

ROME 2023

Book of Abstracts



**Masters International
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MIRDEC 2023

**MIRDEC 20th
International Academic Conference
Economics, Business and Contemporary Discussions in Social Science**

CONFERENCE PROCEEDINGS

Rome 2023, Italy

Book of Abstracts

Editors

**Kemal Cebeci
Irina Ana Drobot
John Marangos**

**University of Washington
Rome Center
Rome, Italy
22-23 May 2023**

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Accounting: Auditing, business, social and environmental Business – SMEs, MNEs, strategy, responsibility in accounting and accountants, environmental, sustainable and responsible business, IFRS, public-private cooperation in sound accounting, global trends in accounting strategies, international audit standards.

Business & Enterprise: Business cycles, business planning, supporting SME, policies to promoting SME, e-commerce, women entrepreneurs education and development, strategic integration between innovation & entrepreneurship, entrepreneurship in developing countries, corporate and social entrepreneurship, leveraging digital skills for innovation in the society, high- tech, R & D, enterprises.

Demography & Population: Migration studies, demography, population studies.

Economics: Microeconomics, macroeconomics, economic growth, fiscal and monetary policy, finances, public regulations, sustainable development, agro-economics, climate change.

Environment: Environment economics, fiscal policy for protecting environment, green production, sustainable growth, natural resource, management, climate change, macro-micro issues in environment studies.

Education: Research & development in education, technology and education, education strategies for different age groups, life time education, pedagogy, learning and teaching, educational psychology, curriculum and instruction, e-learning, virtual learning, global internet courses, blended learning, flipped, pathway, enabling, work integrated learning, executive training, training and development, educational leadership.

Entrepreneurship: Product, innovation, social, political, knowledge, corporate venturing, digital media.

European Studies: EU crisis, monetary union, enlargement process of EU, tax harmonization in EU, fighting with tax competition in EU, EU energy policy, competitiveness, EU social policy, Fighting unemployment, income distribution, EU migration, understanding migrants and asylum in European Union, European migrant crisis, refugee crisis, social reflections of Syria crisis to EU area, cooperation for improving EU, Brexit, future projections, EU environment policy and resource efficiency, EU relations with third party countries, climate change and EU, integration, culture.

Finance: Corporate, international, green finance, financial reporting, public finance, financial markets, financial services, financial instruments, capital movements, government budgeting.

Globalization studies: Framework of globalization, history of globalization, economic globalization, cultural globalization, political globalization, globalization and international law, globalization and arts, globalization and conflicts, globalization and new world order, sustainable growth and development, globalization and climate change, regional integrations, human rights and globalization, migration, global institutions, technological platform for globalization, national boundaries, globalization and internet, globalization and sports, globalization and free trade.

Health: Public health, health policies, hospital management, public and private health services, economic, social and political aspects of health services.

International Business: Culture and business, regional-global business, entry modes, strategy, expansion, mergers & acquisitions, trade, franchising strategies.

Internet & Social Media Studies: Social media, internet, future of communication.

Management: Human resources, cultural problems in labor mobilization, international human resource, mobility of human resource, business, cross cultural, corporate governance, financial resources, gender issues, technological resources, natural resources, knowledge.

Marketing: New media, social media marketing strategies, international, consumer research, market research, policy research, sales research, pricing research, distribution, advertising, packaging, product, media.

Philology, Language & Translation Studies: Historical study of language, aspects and research of speech production, transmission reception, linguistics, translation studies.

Social Business: Socially responsible enterprise, environmentally conscious enterprise, non-government institutional activities, globalization and social business, care programs.

Social Sciences: Anthropology, communication studies, new communication in new world order, demography, development studies, information and communication studies, international studies, journalism, library science, human geography, history, law, political science, public administration, psychology, sociology.

Tourism: Developing sustainable tourism destinations, tourism and heritage preservation, tourism economics, tourism policies, hospitality, tourism management and marketing, tourism planning and regional development, protected areas and tourism.

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ANTONIO FOCACCI¹

ECONOMETRICS AND BUSINESS: FINE-TUNING OF BREAK EVEN ANALYSIS

Abstract

Information is always a scarce resource. This is all the more true for firms operating in a very dynamic and turbulent macroeconomic environment such as the current one. The definition of the cost function then becomes an important element in the efficient management of the business. The classic and most popular method among academics and consultants to deal with this problem is based on the analysis of the income statement and the reclassification of costs according to their variability with respect to output. The break-even analysis is the main outcome of this approach. Such a methodology in its initial steps may encounter practical application problems. To deal with it in a useful way, we propose a simple regression technique able to reduce the considerable amount of time and resources required to deploy the traditional analysis.

Keywords: Cross-section regression, variable costs, fixed costs, econometric analysis

JEL Codes: C01, C15, L21, M21

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NATAŠA ŠARLIJA¹ AND SANJA PFEIFER²

COMPARING RESILIENT AND NON-RESILIENT SMEs IN TIMES OF CRISIS: THE EMPIRICAL EVIDENCE FROM CROATIA

Abstract

Factors that affect SMEs' ability to cope with crisis conditions have become increasingly important. Previous research has shown that the resilience of SMEs depends on social and human capital, access to the sources of financial resources, and financial management practices such as monitoring cash flow and managing debt. The main aim of this study is to compare the financial characteristics of resilient and non-resilient small and medium-sized enterprises. In addition, the study will test a model for predicting SME survival in the next period, and provide insight into the variables that are critical for estimating resilience. The dataset includes financial reports of the Croatian SMEs during 2019-2021. The main results of the study suggest that factors such as diversified funding sources, effective financial management, and financial indicators may be critical for promoting the entrepreneurial and financial resilience of SMEs. This research broadens the knowledge about the financial resilience of SMEs, which can be beneficial considering the likelihood of crisis conditions in the future originating from war, energy supply, food production, or inflation.

Keywords: Entrepreneurial resilience, financial indicators, financial resilience, SMEs, crisis conditions

JEL Codes: L26, G01

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SANJA PFEIFER¹ AND NATAŠA ŠARLIJA²

CLUSTER ANALYSIS OF THE SMEs RESILIENCE CAPACITY: ARE THERE DIFFERENT STRATEGIES OF SURVIVING THE CRISIS CONDITIONS

Abstract

Climate change, inflation, energy supply problems, natural disasters or political disputes raise the importance of business and financial resilience to crisis conditions. Small and medium-sized enterprises (SMEs) are often particularly vulnerable to such shocks. Identification of the factors or financial strategies that characterize financially resilient SMEs can be valuable for reducing their future vulnerability. This study draws on financially resilient SMEs in Croatia during the 2019-2021 period and aims to identify clusters of enterprises that are similar in their resilience capability yet distinctive in their financial indicators and financial management strategies. Using financial indicators such as profitability, liquidity, or leverage ratio, among others, the study will investigate which financial characteristics distinguish the different clusters of resilient SMEs. The study provides insights into the factors and strategies that lead to financially resilient SMEs in the Croatian context, which has received relatively little attention. It is expected that the results of the study will show that entrepreneurs can adopt different financial strategies to reduce their vulnerability.

Keywords: Cluster analysis, SMEs, financial indicators, financial vulnerability and resilience, Croatia

JEL Codes: L26, G01

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MAJA NIKŠIĆ RADIĆ¹ AND MARINA BARKIDIJA SOTOŠEK²

FOREIGN REAL ESTATE INVESTMENT AND REAL ESTATE PRICES: CHICKEN OR EGG CAUSALITY DILEMMA IN CROATIA

Abstract

Croatia is one of those countries that, due to the strong development of tourism, has become attractive not only as a tourist destination, but also as a desirable destination for real estate investments. Although Croatia today is faced with the problem of over tourism due to the excessive mass of tourism and the problem of great seasonality, the income from tourism and the geographical location make it a desirable destination for investment in real estate. When buying real estate, the local population is thus condemned to market competition with citizens of the most developed countries of the European Union. Real estate prices have been growing for many years, making them unaffordable for the local population. In parallel, in the last ten years, Croatia has recorded a rapid growth of foreign direct investments in real estate. Today, foreign direct investments in real estate dominate the structure of total foreign direct investments in the Croatian economy. The aim of this paper is to investigate the causal connection between foreign direct investments in real estate and real estate prices on the example of Croatia. Đ

Keywords: Foreign real estate investment, real estate prices, Croatia

JEL Codes: F21, Z32, C33

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JOÃO MOURA¹ ISABEL SOARES² AND RENATO FERNANDES³

ELECTROLYTIC HYDROGEN PRODUCTION: ASSESSING MAIN DRIVERS TOWARDS A SUSTAINABLE ENERGY SYSTEM IN EUROPE

Abstract

Electrolytic hydrogen (H₂) production has been exponentially growing in the last years in Europe. In a context of decarbonisation urgency, the EU has decided to implement 40GW of renewable H₂ electrolysis capacity by 2030, which will naturally impose huge efforts from all its member states. The aim of this study is to investigate the factors influencing the development of aggregated electrolytic H₂ production capacity. Our analysis focuses on the role of political, socioeconomic, technological, and environmental drivers in shaping the adoption of green H₂ technologies. Using a sample of European countries, the study examines the significance of the chosen variables to explain the variation in electrolytic H₂ production capacity. The findings reveal that political variables, particularly the strictness associated to environmental taxes and investment related to R%D expenditure (innovation) are the main contributors to the model estimation. Additionally, energy dependence exhibits a negative relationship with electrolytic capacity, which can be attributed either to the economic context of some European countries, specifically with small geographical areas, with high reliance on neighboring countries and robust interconnections (Luxembourg) or to other, more immediate, less expensive energy options (case of Cyprus and Malta). The study underscores the need for comprehensive strategies that consider multiple factors, including political will, socioeconomic context and the viability of renewable resources, to promote the adoption of electrolytic H₂ technologies. These findings contribute to a deeper understanding of the complex dynamics involved in the energy transition towards sustainable and decarbonized energy systems.

Keywords: Electrolytic capacity, green H₂, drivers

JEL Codes: O10, O13

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ALEXANDER MARX¹

**ANALYSIS OF THE PREDICTIVE PERFORMANCE OF VALUE AT RISK ESTIMATIONS
IN TIMES OF FINANCIAL CRISIS**

Abstract

Measuring and mitigating market risk is essential for the stability of enterprises, especially for major banking corporations and investment bank firms. To employ these risk measurement and mitigation processes the Value at Risk (VaR) is the most commonly used risk metric by practitioners. In the past years, we have seen significant weaknesses in the predictive performance of the VaR in times of financial market crisis.

To address this issue, the purpose of this study is to investigate the value-at-risk (VaR) estimation models and their predictive performance by applying a series of backtesting methods on the stock market indices of the G7 countries (Canada, France, Germany, Italy, Japan, UK, US, Europe). The study employs parametric, non-parametric, and semi-parametric VaR estimation models and is conducted during three different periods which cover the most recent financial market crisis: the overall period (2006–2022), the global financial crisis period (2008–2009), and COVID-19 period (2020–2022). Since the regulatory authorities have introduced and mandated the Conditional Value at Risk (Expected Shortfall) as an additional regulatory risk management metric, the study will analyze and compare both risk metrics on their predictive performance.

Keywords: Risk management, value at risk, financial crisis

JEL Codes: G32

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XIANG SHI¹

OVERBUILDING AND RECESSION: A NEW DRAWBACK OF HOUSING MARKET BOOM AND BUST CYCLE

Abstract

In this paper, I unveil a novel mechanism through which a housing market boom leads to a recession following the burst of a housing market bubble. Overbuilding, characterized by increased residential construction driven by optimism or misinformation rather than sound economic foundations, crowds out physical investment during the boom due to the general equilibrium effect. The crowded-out physical investment subsequently induces a recession (or amplifies the losses and prolongs the duration of the recession) through a scarcity of physical capital. The relative intratemporal elasticity of substitution (compared to intertemporal elasticity), financial frictions, and idiosyncratic shocks can exacerbate this crowding-out effect via consumption substitution, liquidity easing, and precautionary saving. Furthermore, wealth distribution plays a crucial role in catalyzing these effects and contributes to the problem of inequality.

Keywords: Heterogeneous household, business cycle, VAR

JEL Codes: E21, E22, E30, E51, E58

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CARMEN LAZAR¹

THE DIRECTIVES 71/96 EC OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL CONCERNING THE POSTING OF WORKERS IN THE FRAMEWORK OF THE PROVISION OF SERVICES AND THE DIRECTIVE (EU) 2018/957 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AMENDING THE FIRST WHAT IMPACT ON THE FREEDOM OF MOVEMENT?

Abstract

The freedom to provide services is one of the four freedoms of movement instituted by the Treaty establishing the Economic European Community. It requires the abolition of any obstacle on its way and forbids any discrimination based on nationality or residence from the part of the host State towards the providers from other Member States. Within this kind of movement, the providers may post workers in the host State, in order either to provide the services directly to the client, or to be hired-out temporarily by another employer (being included here the hypothesis of a temporary employment undertaking or placement agency which hires-out the workers to a user). In order to ensure a fair competition between the providers from poorer countries and those from richer countries of the Union (because in general the first are the sending States and the second the host States) and also to protect the rights of the workers, the Union legislator has thought to extend the labour legislation (including collective agreements or arbitration awards in some conditions) of the host States to the workers posted on their territories, unless the legislation of the other State is more favourable to the employees. One of the main differences between the two directives is that concerning the pay of the workers: the first directive speaks about the minimum pay, while the other about the remuneration, which may constitute a negative change for the providers of services. Another difference is the application of the collective agreements not only to the sector of the constructions, but to all the sectors of the economy. We can wonder if the freedom of services will not be de facto affected by these directives.

Keywords: Directive, freedom to provide services, posting of workers, collective agreements, arbitration awards, remuneration

JEL Codes: K31

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JORGE HERNANDO CUÑADO¹

SUSTAINABLE MIGRATION AS A RESULT OF THE GENERATION OF COMPETITIVE ADVANTAGES IN UNINHABITED RURAL AREAS

Abstract

Since the beginning of mankind, population has been concentrated in certain areas, cities or countries. This trend has increased in recent decades and is expected to continue in the future. Numerous economists have studied this phenomenon (Francoise Perroux, Jaques Boudeville, Gunnar Myrdal, Paul Krugman...). This trend is generating a series of problems in areas that are becoming uninhabited and are even at risk of disappearing. This is a global dynamic. In Spain this phenomenon known as "Empty Spain" is a very important problem that requires urgent action. This article proposes the creation of competitive advantages in these regions in order to obtain a sustainable migration. Understanding a systemic context where multiple measures must be taken, being migration one of them, in order to solve and reverse this problem.

This migration should not be disorderly and requires a work of analysis where the dynamics of cultural integration of migrants and institutional contexts that favor adaptation to Spanish society and culture are studied. It is important to study cases where the local population has benefited from the arrival of migrants. The final objective is that these areas become dynamic poles through the creation of competitive advantages attracting population and investment. In order to obtain these competitive advantages, the focus is on Joseph Schumpeter's "Theory of Creative Destruction" where obsolete companies disappear and innovative ones make the economy grow. We apply this idea to these areas seeking to reverse the depopulation trend based on innovation and entrepreneurship. Public intervention and the action of private companies are essential to solve the problem of "Empty Spain" and to take advantage of the positive potential of sustainable migration.

Keywords: Migration, "Empty Spain", depopulation, rural areas

JEL Codes: M10, M20, O15

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JOHN MARANGOS¹

THE TROIKA'S CONDITIONALITIES DURING THE GREEK FINANCIAL CRISIS OF 2010-2014: THE WASHINGTON CONSENSUS IS ALIVE, WELL AND HERE TO STAY

Abstract

There is a widespread perception around the world that the Washington Consensus is dead. In contrast to the world tide prior to the global financial crisis of 2008, this paper aims to demonstrate that the conditionalities inspired by the Washington Consensus and imposed by the international financial institutions are still pertinent. Using as a case study the Greek financial crisis of 2010–2014, it is verified that the Troika's austerity imposed conditionalities that neatly fit within the Washington Consensus framework. However, consistent with the neoclassical framework, the Washington Consensus recommends the reduction in taxes, whereas the Troika's austerity conditionalities entail an increase in taxes. It appears that a striking paradox is present, in that the neoclassical tax conditionality policy is sacrificed in the name of increased tax revenue. This allegedly perplexed tax policy and blatant conflict, which controverts the very essence of the neoclassical ideological framework of the Washington Consensus and the IMF, will be further explored.

Keywords: Global financial crisis, European financial crisis, Greek financial crisis, Washington Consensus

JEL Codes: F53, O11, O52

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TAMER BUDAK¹

RECENT DEVELOPMENTS OF TAXATION OF CRYPTO ASSETS

Abstract

Crypto asset is a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored, or traded electronically. Crypto assets can be divided into three simplified categories such as exchange crypto, security crypto, and utility crypto. Crypto assets generally create and process independently of a central unit, central authority, or government. These assets have several features that set it apart from physical assets. The digital environment and its created assets have a very dynamic, elastic, and slippery ground. New digital assets and currencies are generated every day. The type of taxation of crypto assets depends on their classification. The difficulty of identifying and classifying these intangible and highly dynamic assets in international standards is recognized by all. But both governments and international organizations go to great lengths to identify and classify these assets. This effort continues in incorporating gains or losses from these assets into tax systems. It should be known that there is no international classification and taxation regime accepted by all countries yet. Each country makes some arrangements or follows the positions of other countries and international organizations, considering its own economy, geographical situation, and social and political situation.

Keywords: Taxation, crypto assets, definition, taxonomy

JEL Codes: H2, K34, F38, H87

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IRINA ANA DROBOT¹

FASCINATION WITH ANCIENT MYTHS NOWADAYS IN NOVELS

Abstract

Ancient mythology has always been around, starting with its frequent presence in Renaissance paintings, going on with dictionaries and stories based on these myths, such as, in Romanian literature, the Legends of Mount Olympus, by Alexandru Mitru (initially published in 1960), going on with various popular books regarding mythology of Northern cultures, not only ancient cultures, and continuing nowadays with works of fiction. Novels such as Circe by Madeline Miller (2018), Ariadne by Jennifer Saint (2021), and Elektra by Jennifer Saint (2022) offer the point of view of the title characters and focus on their story, with all the details that concern them. Throughout time, story rewriting has been constant practice. The epics of the Iliad and Odyssey, originally written in verse form, have been retold in prose in order to be easier to read by a modern audience. Now, we find rewritings of the story from the perspective of characters such as Circe, Ariadne and Elektra. The reason could be simple wish to prove that these stories can still spark the imagination and that they are universally appealing. At the same time, since they are about female characters, we could relate this to the constant struggle throughout history of women to receive rights and recognition. In our present world, minority rights and, included in them, women's rights, are part of the contemporary political ideology and, therefore, these books could be included within this trend. Fiction is a reflection of values and mindsets which are relevant for our contemporary times.

Keywords: Rewriting, minority rights, imagination

JEL Codes: Z10, Z11, Z13

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FEYZA OZDINC¹ AND EDA DINERI²

**HOW INVESTING IN GENDER EQUALITY CAN DRIVE ECONOMIC DEVELOPMENT:
INVESTIGATING THE RELATIONSHIP BY COUNTRY INCOME GROUPS**

Abstract

Gender inequality is a complex issue influenced by numerous factors including education, politics, socioeconomics, cultural issues, and the concentration of women in various sectors. One of the United Nations' 2030 goals is to achieve gender equality and empower all women and girls. Although serious steps are taken to reduce women's inequality on international platforms, women all over the world face discrimination and inequality. Since both genders are components of human capital, promoting the female workforce and employment as a policy will contribute to economic growth and development as well as increase individual welfare.

For this purpose, this paper will first evaluate the literature on gender inequality and economic development from the perspectives of employment, education, entrepreneurship, health, governance, and digital and energy sectors aspects. We investigate the relationship between gender equality and economic development between 2005-2021 applying panel data analysis in low-income - middle-income - high-income country groups.

The analysis results suggest that an increase in the number of women's participation in parliament and the schooling rate of women in low-income, middle-high-income, and high-income groups reduces gender inequality. In the middle-high income group, it was concluded that the life expectancy at birth and economic growth of women reduce gender inequality. Additionally, in the low-income group, no statistically significant relationship was found between economic growth and gender equality. Furthermore, no statistically significant relationship was found between life expectancy at birth and gender inequality in high-income women. Lastly, in all three income groups, the existence of a bilateral causality relationship between gender inequality, the number of women's participation in parliament, and the schooling rates of women have been shown.

Keywords: Gender gap, economic development, gender inequality, Panel Data Analysis

JEL Codes: J16, O10, C33

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ROSA MARIA VELÁZQUEZ SÁNCHEZ¹, ABEL RAMOS FLORES² AND SORIANO CHÁVEZ MISAEL³

THE ACCESSIBILITY OF TOURISM IN HERITAGE CITY CENTRES: THE CASE OF OAXACA CITY

Abstract

This research analyzes the elements that allow evaluating the indicators to define accessible tourism in a tourist city in Mexico. According to the slogan of the world tourism organization 2022, "it is intended to rethink tourism from crisis to transformation". However, accessibility to tourist activities has not been addressed. With the use of accessibility indicators, the categories that allowed evaluating the accessibility of tourism in the historic center of Oaxaca, Mexico were analyzed. The results showed that this is not a touristically accessible destination, despite the fact that the city of Oaxaca has different tourist distinctions.

Keywords: Accessible tourism, accessibility, heritage city

JEL Codes: Z30, Z32, Z38

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ADNAN FARHAN ABDULHUSSEIN ALJAWAREEN¹

ANALYZING THE CASUAL RELATIONSHIP BETWEEN EDUCATION POLICIES AND EMPLOYMENT POLICIES

Abstract

Education is a fundamental pillar of the growth and advancement of peoples, and a tool that has proven effective in supporting development plans and projects. The developed world countries realized this fact decades ago, especially after World War II, so investment in human resource development was no less important than investment in productive sectors, as the development of productive arts must be based on a skilled and efficient workforce capable of absorbing the technical achievements in Productive operations.

This paper aims to evaluate the reality of educational policies and their relevance to employment policies in the Gulf Cooperation Council countries, and identifying points of weakness and strength in them. The panel data method will be adopted for the study sample represented in the six countries of the Gulf Cooperation Council (Saudi Arabia, Kuwait, Qatar, Bahrain, UAE, Oman) for the period (2005-2021). The causality model of Hsiao will be applied, although all causation models are based mainly on the Granger Method shown in the two equations below, as the functional form of the causal relationship between education (Edu) and employment (Emp) is represented by the following two relationships.

In conclusion, the study proved that its hypothesis is that there is no causal relationship between education and employment in the countries of the Gulf Cooperation Council, that is, the lack of mutual influence between their educational policies and their employment policies, and this justifies the developments in unemployment rates in the GCC countries and the lack of adaptation of educational and employment policies to the needs of the labor market and It simulates the scientific and technical developments that the world is witnessing at the present time.

Keywords: GCC countries, education policies, panel data

JEL Codes: I25, O10, C21

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VATAMANU ANCA FLORENTINA¹ AND BOGDAN GABRIEL ZUGRAVU²

INVESTIGATING THE FINANCIAL DEVELOPMENT - RENEWABLE ENERGY CONSUMPTION NEXUS: EVIDENCE FROM CENTRAL AND EASTERN EUROPEAN COUNTRIES

Abstract

Increased renewable energy consumption is one of the European Union's strategic priorities in a market that combines technology, finance, and customer engagement advancements. Different opinions exist in the economic literature on the relationship between renewable energy consumption and financial progress. A lack of financial resources within an economy, in addition to a shortage of energy resources, is a major contributor to developing countries' deteriorating energy problems. Many countries have failed to address the energy concerns that have limited their potential due to a growing lack of resources and ineffective governments. Little is known about the financial sector's influence on renewable energy use. Therefore, this paper aims to investigate the relationship between financial development and renewable energy consumption for Central and Eastern European countries. The methodological background includes a panel fixed effects model for 11 Central and Eastern European countries over the period 2000–2020. The study indicates that there is a causal link between financial development and renewable energy use, highlighting the fact that flaws in the financial system hinder financing for increased renewable energy consumption. The share of domestic credit to the private sector and outstanding international private debt securities to GDP are both indices of financial development that have a positive influence on the percentage of renewable energy usage.

Keywords: Financial development, environmental quality, renewable energy, institutional quality, fixed-effect panel model

JEL Codes: F63, F65

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ABIMBOLA OLUYEMISI ADEPOJU¹ AND ADETUNJI ADELEKE²

MULTIDIMENSIONAL HOUSEHOLD ENERGY POVERTY IN RURAL NIGERIA

Abstract

The multidimensional energy poverty of rural Nigerian households was examined. The Multidimensional Energy Poverty Index (MEPI) was utilised to classify households into various energy poverty categories. Ordered logistic regression was employed to determine the factors influencing energy poverty, while multinomial logistic regression was used to assess the factors influencing energy poverty transitions. With a MEPI of 0.662, a headcount of 0.985, and an intensity of 0.668, rural households in Nigeria showed moderate levels of energy poverty. The gender and level of education, housing infrastructures, and asset value played significant roles in the multidimensional energy poverty status of rural households. Consequently, the government and other stakeholders should prioritise the formulation and adoption of diverse policies regarding the underlying factors of energy poverty. The development of human resources through a greater understanding of cleaner energy sources should also be a primary focus of development interventions. As a result of the multidimensional nature of energy deprivation, its factors and transitions may alter over time. Energy policies could be designed to target households at various levels of energy poverty. Priority should be placed on conducting additional research on appropriate intervention measures to reduce energy poverty.

Keywords: Multidimensional Energy Poverty Index, chronic energy poverty, transient energy poverty, clean energy, rural

JEL Codes: C42, I31, O13, Q40

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KLADIOLA GJINI¹

SMEs AND TRADE AFTER COVID 19: UNCERTAINTY FOR ALBANIAN FIRMS

Abstract

The importance of SMEs has been acknowledged from many years now, not only from their dominating position in numbers, but also for their impact in job creation, poverty reduction, and economic growth. Even though international trade is dominated by the operation of large firms, nowadays with the global economy many SMEs are becoming more engaged into global markets. Globalization and especially international trade brings benefits and increases the welfare through lower production costs and prices, the economies of scales and better allocating the resources. The main purpose of this paper is to recognize the role played by SMEs and large firms in the international trade in Albania, as well as to explore the patterns of the Albanian international trade during the 2013-2021 periods. We also want to present some challenges that affected SMEs during and after COVID-19 pandemic. Data are retrieved from the National Institute of Statistics of Albania (INSTAT). By analyzing trade data with enterprises statistics, we can have a better understanding of the impact of SMEs in the trade transactions. This paper can be useful to other researchers in the field who want to compare results from their own countries, as well as highlight the issues that SMEs face in Albania.

Keywords: SMEs, Albania, trade, COVID-19

JEL Codes: B27, F10

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RICHA BAGHEL¹

A STUDY ON FUNCTIONING OF THE SELF-HELP GROUP THROUGH THE AVAILABLE NATURAL FOREST RESOURCES

Abstract

Several literatures justify integration of world-class functioning of the self-help group (SHG) through the available natural forest resources (NTFPs). Researcher referred voluminous authors to avail relevant information and study tribal community, tribal women with specific. To achieve livelihood via NTFPs, with innovation and globalization using IT platform, interventions of traditional knowledge for handmade products by tribal community, backing up with adding value to it and world-class marketing system for sustainability. SHG works precisely way to eradicate the poverty of rural areas and to empower the women. Financial support to the SHG is yet to enhance rural areas' socioeconomic status. It is found in Census 2011 that on an average tribal woman earns 158–150 women-days/year of employment in produces of the forest. There is still an enormous scope for micro commercial activities in the rural regions.

Keywords: Natural forest resource, self-help group

JEL Codes: N50, 013, Q00

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