

Varazdin Development and Entrepreneurship Agency and University North  
in cooperation with:  
Faculty of Management University of Warsaw  
Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat  
Polytechnic of Medimurje in Cakovec



## Economic and Social Development

71st International Scientific Conference on Economic and Social Development

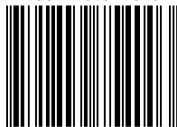
### Book of Abstracts

Editors:

Iva Gregurec, Darko Dukic, Abdelhamid Nedzhad



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## **Economic and Social Development**

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## **APPLICATION OF INDUSTRY 4.0 TECHNOLOGIES IN CREATION OF AUTOMATED INDUSTRIAL COMPLEXES**

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### **ABSTRACT**

*The article deals with the development of automated industrial complexes using Industry 4.0 technologies. The main stages of the development of the concept of "Industry", the technology of the current stage of Industry 4.0 - technologies for the construction and use of "digital twins", BIM-technology for 3D-modeling of buildings and structures are described. The areas of application of these technologies, as well as their advantages and*

*disadvantages are presented. An example of designing the elements of an automated process control system for the "Mine No. 12" processing plant using traditional methods and using Industry 4.0 technologies is given.*

**Keywords:** *automated industrial complex (AIC), industrial revolution, Industry 4.0, digital twin, BIM-technologies, computer-aided design (CAD) systems, modeling, automated process control systems (APCS), EPLAN*

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## **CONTEMPORARY PUBLIC LEGAL CHALLENGES IN THE AREA OF E- COMMERCE**

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### **ABSTRACT**

*The socio-economic development of modern societies in a globalized and digitized world contributes to the development of e-commerce as part of e-business. The transformation of running a business from traditional to electronic also requires the adaptation of appropriate legal solutions. The need for efficient legislative action is related to the dynamics of e-commerce*

*development and its global nature. Economic activity in the field of e-commerce goes beyond national regulations, especially since it is conducted in the electronic sphere, and therefore, as a rule, has an international scope. In this situation, from the public law perspective, there is the issue of proper regulation of aspects related to competition protection, consumer law and personal data protection, so as to ensure the effectiveness of legal provisions protecting competition, consumers and personal data of entities that are parties to legal transactions in the field of e-commerce. Due to the nature of e-commerce, it is necessary to regulate both online sales and the traditional flow of goods, thanks to which it is possible to talk about the dual-track e-commerce sale. The cross-border nature of electronic sales forces consideration of contemporary public-legal challenges related to e-commerce at the international, EU and national level. The aim of the article is to analyze the current public law problems in the field of e-commerce, especially in the field of competition law, consumer law, and personal data protection law, taking into account the socio-economic aspects in the contemporary globalized world. In addition, public law challenges in the area of e-commerce will be indicated from the perspective of international, EU and national law.*

**Keywords:** *competition law, consumer law, data protection law, e-commerce, public law*

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# **FACTOR INFLUENCING CONSUMER INTENTION TO CONTINUE USE OF MOBILE SHOPPING APPS DURING COVID-19 PANDEMIC**

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## **ABSTRACT**

*Despite various studies indicate a tremendous development for m-shopping during the COVID-19 pandemic, several service providers are unaware about the factors which influence consumer intentions to continuing use m-shopping apps during the pandemic. The purpose of this research work is to examine the factor influencing consumer intention to continue use of mobile shopping apps during COVID-19 pandemic. Literature review revealed that ECM, brand-awareness facets, and task-technology fit (TTF) have been positively associated to the SAT except USF and PBA. The SAT and TTF would be positively associated to the INT to use m-shopping apps during COVID-19 pandemic. The research combines the ECM, brand awareness components, and task-technology fit (TTF) with the self-efficacy factor to get insights into customers' continuing intents to use m-shopping apps during the COVID-19 pandemic. Businesses should offer online commodities to increase organizational viability in the face of the COVID-19 pandemic, particularly in developing nations like Pakistan. In terms of theoretical development, we developed an innovative framework that combines components from three prominent theories: expectation confirmation theory, online knowledge, and task-technology fit (TTF) with self-efficacy factor.*

*The study differentiates from multiple other studies that explored earlier adoption of m-shopping apps during the COVID-19 pandemic since it includes a huge assessment of consumer behavior in terms of future aspirations.*

**Keywords:** *Perceived usefulness, expectation-confirmation model, perceived ease of use, brand-awareness facets, Task Technology Fit (TTF), continuance intentions, consumer behavior, user satisfaction, self-efficacy*

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## **FACTORS AND MECHANISMS AFFECTING INNOVATION DEVELOPMENT OF INDUSTRIAL BUSINESS ORGANIZATIONS: COOPERATIVE RESOURCE MODEL**

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### **ABSTRACT**

*In the contemporary conditions of functioning of industrial business organizations the stimulation of innovation activities is defined as the main priority for increasing competitiveness. The paper proposes a model of functioning of organizations aimed at innovation development – a cooperative resource model – with functional blocks and expected results from each member of the cooperation scheme.*

**Keywords:** *Factors, mechanisms, Innovation development, Industrial business organizations, Cooperative resource model*

## PERSONAL INFORMATION AND THEIR ROLE IN COMPANY MANAGEMENT

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### **ABSTRACT**

*Today's world is surrounded by technology and the dynamics of the development of technological progress place increasing demands on human resources and care for them. A modern enterprise requires a wealth of information that is diverse; the professional and managerial activity of a company also needs a complex and constantly evolving system. Based on these complex processes, individual information has different meanings. The existence of reliable, detailed and up-to-date information is a necessary condition for human resource management in an organization. They are needed as a basis for decision-making and allow making all analyses of the corporate workforce and the results of its work, the nature of the work, the effectiveness of personnel activities as well as internal conditions affecting the formation and functioning of the corporate workforce. Through technology, it is now possible to provide almost any human resources service and the personnel information system must not be perceived only as a tool for automating personnel work but especially as a tool for strategic management in the organization. Development tendencies of human resources management in Slovak companies are improving. They point out the results of the presented surveys of human resources management and state that from a formal point of view, the situation in the field of Slovak companies is improving. However, it is not always the case that human resources departments ensure the correct conception and methodology of services, but sometimes they focus only on administrative work. The issue of the personnel information system is often misunderstood and there is a lack of control and system in this area.*

*The aim of our research is to analyse the personnel information system on the example of the company, to assess the role of human resources management in supporting the strategic alignment between the information system and personnel work.*

**Keywords:** *Human resources, Management, Personal information, System*

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## **ELEMENTS OF CONCEPT OF SUSTAINABLE DEVELOPMENT REALISED THROUGH PROJECT**

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### **ABSTRACT**

*In philosophical, religious and social doctrines one can find, at all stages of historical development, an idea initially defined as harmonious, and then as sustainable development in the context of civilization development. When analyzing the development of the concept of sustainable development, one can notice its evolution from an environmental concept through social and economic aspects to an attempt to create a holistic concept of an interdisciplinary nature. The concept, originally based on three pillars: environmental, social and economic (economic), is currently evolving towards a holistic concept of sustainable development in all areas of political, social, economic, environmental, cultural and legal life. At the same time, the interpretation of the concept itself remains a problematic issue, because today the concept of sustainable development is a vague and undefined concept, as well as containing various ideas*

*presented both in science and in practice. Regardless of this, you can indicate the basic goals and elements that make up the understanding of the concept of sustainable development. The concept of sustainable development, as it is interdisciplinary in nature, can also find application in the science of management, in the area of project management, both from the theoretical and practical side. Nowadays, when implementing various projects, it is necessary in their preparation, implementation and evaluation to take into account the sustainable development goals, which is beneficial both from the formal point of view, and therefore, for example, from the requirements for supporting the implementation of projects by European Union and / or national programs, but also the actual one, as it allows for the implementation of the economic, social and ecological element of the concept of sustainable development through projects in accordance with the policy and development strategy of the state and the organization. The aim of the article is to analyze and evaluate the achievement of the goals of the sustainable development concept in terms of three pillars: society, environment, economy through projects implemented in Poland, in the Głogów commune in the Dolnośląskie Voivodeship, in the years 2004-2020 from an economic perspective.*

**Keywords:** *sustainable development, project, project management*

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# **THE ECONOMIC CONSEQUENCES OF THE CRISIS AND ITS SOCIAL EFFECTS ON MINORITIES: THE CASE OF THE EAPN STRATEGY IN PORTUGAL**

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## **ABSTRACT**

*The change from the Welfare State to the Regulatory and Warranty State, or Gewährleistung, influences the ways of fighting poverty. Without diminishing national specificities, namely at the constitutional level, several states have been reducing their influence while providing social services due to the lack of resources, gradually abandoning their responsibilities and allowing non-governmental institutions to provide assistance on their behalf. Alternatively, joint responses are also being designed in a partnership way, by the means of new relationships between public, private and state agents. This paper addresses*

*the economic impact of the pandemic crisis on poverty and social exclusion in Portugal, through the analysis of the European Anti-Poverty Network (EAPN). Given that poverty and social exclusion are at alarming levels in the European Union, with Portugal being one of the countries at greatest risk, it is important to be aware of this rising phenomenon, realizing what is being done on the ground to tackle it. Despite the existence of a European common network to fight poverty and social exclusion, i.e. EAPN, it is important to contribute to knowledge and understand the reasons why Portugal has such a high rate of people living in poor households, or at risk of poverty and social exclusion, when compared to other European Union member states. The results of the research developed for this paper indicate that the economic consequences of the pandemic crisis on poverty and social exclusion in Portugal are more evident in certain specific groups, such as ethnic minorities, as it is the case of Romani people and migrants.*

**Keywords:** *Economic Crisis, EAPN, Social Exclusion, Poverty, Minorities, Portugal, European Union*

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## **THE EVALUATION OF TAXPAYERS' BEHAVIOR: LITERATURE ANALYSIS**

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### **ABSTRACT**

*The purpose of this study was to select relevant scientific articles on Taxpayers' behavior topic from the Clarivate Web of Science Core Collection database. The selection was based on Preferred Reporting Items for Systematic Reviews and Meta-Analyses*

*(PRISMA) method. From 645 records, after all steps of PRISMA method, 83 articles left for deeper analysis. Although the majority of articles belong to Economics or Business categories, a quarter was selected from other research areas (for example, “Psychology”, “Government and Law” and “Public Administration”). From 2015-2016 there was a growing interest in the topic of Taxpayers’ behavior. In selected articles there were assessed areas of research, variables that determine taxpayers’ decisions to (not)comply, and some actions of tax administrations. This analysis could be used to further select the most appropriate methods and variables for a practical assessment of a given country’s taxpayers’ compliance behavior.*  
**Keywords:** PRISMA, Tax compliance, Taxpayers’ behavior

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## **HEY ALEXA! – THE GREAT ADVERTISING POTENTIAL OF IOT (THE INTERNET OF THINGS)**

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### **ABSTRACT**

*The Internet of Things (IoT) is one of the hottest buzzwords in advertising, with new research and recommendations frequently appearing on the subject. The literature is vast, so this paper aims to analyse the opportunities and threats of smart speakers, such as Alexa. Smart speakers were chosen, as these are some of the*



*most popular IoT devices for consumers. However, brands face several challenges associated with the usage of IoT. The paper begins with a brief background to the IoT, with history, definitions, and key statistics. Afterwards, the required mind-set shift from the industry to adapt successfully into their business model is explored. Subsequently, the implications of the changing consumer behaviour are investigated; this includes case studies presenting best practices. The last issue analysed in this paper is the legal and ethical implications of the IoT that advertisers have to consider when planning campaigns. Finally, the paper includes thoughts for future research.*

**Keywords:** *internet of things, IoT, Amazon Alexa, smart speakers, brands, advertising, consumer behaviour*

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## **THE CONCEPT OF THE RIGHT OF SQUEEZE- OUT ACCORDING TO THE LEGISLATIVE FRAMEWORK OF THE SLOVAK REPUBLIC**

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### **ABSTRACT**

*The right of squeeze-out is a legal institute pursuing economic interests of shareholders. The primary goal of this institute is to be an uncompromising and especially effective solution resulting from the position of the majority shareholder and minority shareholder(s) in the offeree company and their economic interests as well interests with regards to the future management and direction of the offeree company. In theory it is a mechanism that should lead to the economic efficiency of the offeree company in order to increase its competitiveness if it reaches a stage of life*

*in which the fragmentation of the ownership structure is unacceptable for this goal. The rationale for the existence of a legitimate way of squeezing out minority shareholders is therefore justified, but only if their property rights are "fairly" compensated. From a procedural point of view, the right of squeeze-out is a tool ousting minority shareholders from the offeree company, whose legislation is closely related to the corporate law, the law protecting the interests of shareholders, and at the same time the law governing the capital market and activities of its subjects in a close connection with the transfer of ownership rights from minority shareholders to the majority shareholders and related rights and obligations. In the context of the right of squeeze-out perceived in this way, the aim of the paper is to theoretically defend the existence of the right of squeeze-out, provided that the consideration rights of minority shareholders are accepted and subsequently to identify possible shortcomings of the right of squeeze-out at a practical level, all with regard to the legislation of in force in the Slovak Republic.*

**Keywords:** Fair value, Offeree company, Shareholder's rights, Squeeze-out

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## **EXPANDING THE APPLICATION OF CLOUD AND MOBILE TECHNOLOGIES FOR INFORMATION EXCHANGE IN THE USE OF E-LEARNING MANAGEMENT SYSTEMS**

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### **ABSTRACT**

*During the pandemic, the ability of specialists to acquire the necessary knowledge in the cloud has greatly expanded. It can be said that the technology of creating and disseminating new innovative knowledge has made it necessary to start the widespread application of innovative educational ideas in the education system. Because the development of the technological infrastructure of each country is determined by the number of specialized specialists. In order to create electronic resources, first of all, it is necessary to adopt international standards and include them in the curriculum of both higher and secondary education institutions in order to expand the use of cloud and mobile technologies in the educational process. The problem of transition to e-learning and the impact of technological processes on the education system have been systematically studied in Azerbaijan. In conclusion, the results having theoretical and practical importance are shown as well as the conclusions and recommendations.*

**Keywords:** *Innovative technologies, The education system, E-learning, Higher education, Cloud and mobile technologies*

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## **IMPACT OF BUSINESS CLIMATE ON ENTERPRISE LOCATION CHOICE IN RUSSIAN REGIONS**

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### **ABSTRACT**

*Since the development level of the regions in the world countries tends to vary, and business activity is important for the regional economic success, it is vital to understand the determinants of enterprise location choice. Namely, business climate is known to be among the factors crucial for entrepreneurs when choosing enterprise location or deciding to create a firm. The aim of our paper is to estimate the role of business climate in the enterprise location decisions and in formation of enterprises in the Russian regions. To this end, we employ the data for 76 regions of Russia covering the years 2002-2019 and use the generalized method of moments. The contribution of our paper is twofold. First, we calculate and analyze the regional economic freedom index following the methodology by Coates, Mirkina and Moorthy (2017). Second, we compare the impact of two business climate indicators on enterprise location choice, namely, the regional economic freedom index and investment potential index calculated by the Analytical Agency 'Expert RA'. While studying*

*the role of business climate, we account for gross regional product per capita, share of urban population, human capital, road infrastructure, inflation and tax policy. The results show a positive impact of business climate on enterprise location choice in Russian regions. We conclude that institutional reforms and improvement of business environment can contribute to mitigating economic and social gaps among Russian regions and enhance economic activity in Russia. The results of our research can be useful for regional policy.*

**Keywords:** *Business climate, Enterprise location choice, Russian regions*

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## **THE APPLICATION OF THE NON-PARAMETRIC METHODOLOGY DEA IN THE CROATIAN BANKING SECTOR**

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### **ABSTRACT**

*Banks are the most important financial institutions and intermediaries in any economy and they are especially important in bank-centric financial systems. In the Republic of Croatia, banks play a dominant role in the financial system, with total assets of 408,6 billion kuna and a share of almost 70% in the total*

*assets of the financial sector in 2018. In such a bank-based financial system, the efficient and profitable operations of banks are even more important. Banking sectors impact the entire financial system and its stability, thus influencing the stability and growth of the national economy. Evaluating banks' performance is of key importance due to its strong and positive relationship with financial growth and stability. This article aims to present the leading non-parametric DEA methodology, its main application, advantages over traditional models and its limitations. Furthermore, the goal is to provide an extensive literature review, to elaborate and sublimate the findings regarding the efficiency of Croatian banks with the application of DEA and to raise awareness and knowledge of academics, practitioners and policymakers on how to measure banking efficiency. Ever since its introduction and development by Charnes et al. (1978), the application of DEA has noted continuous growth and interest from academics and practitioners all over the world. This article analyzes and presents 8 articles and researches of bank efficiency in Croatia, as well as 12 cross-country studies (which also cover the Croatian banking sector). We have based our research primarily on the search for Croatian scientists who are registered in the Croatian scientific bibliography (CROSBI), but also the Croatian and non-Croatian researchers who authored a relevant DEA-related publication regarding the Croatian banking sector. The findings indicate that most of the studies were conducted for the period between 2002-2015, while there is a lack of research regarding the efficiency of the Croatian banking sector before the 2000s and after 2017. This fact will give guidance for future research in this area and will mark future trends of DEA applications in banking efficiency measurement and efficiency evaluation in general.*

**Keywords:** *DEA, data envelopment analysis, literature review, Croatia, banking sector, bank efficiency, relative efficiency*

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## INFLUENCE OF POPULATION GROWTH TO SUSTAINABLE DEVELOPMENT

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### **ABSTRACT**

*One of the important problems faced by the economic policy of the country in modern times is to ensure the sustainability of economic growth. Because economic growth provides the increase in national wealth in the country and the improvement of the living standards of the population. Economic growth leads to higher incomes, which leads to higher consumption, while higher consumption leads to higher living standards. There are many benefits to pursuing an effective population policy. The most important of these is to ensure the welfare of the population and sustainable development. By creating an effective population policy, it is possible to offer alternative solutions to possible problems and to transfer to future generations a livable world, and to transfer its natural and cultural heritage from the past to the future. The aim of social policy is to achieve regulation and alignment of interests related to sustainable and balanced development of society, social security and social solidarity. It can be interpreted in a broader context, noting that social policy permeates almost all spheres of life. All human activities and goals are for providing the needs of individuals, the development of social welfare. Thus, the purpose of social activities is to serve members of society. The political choice of society and the governmental forces play a key role in the implementation of model. The ideological and political structure has a significant influence on decision making in this direction. Sufficient funds, systematic and consistent action, strong political will, and a permanent understanding between the state and society make it available to development of the social field and the successful results of the reforms that will provide this.*

*Investigation about the population that can participate as both producers and consumers in terms of ensuring long-term economic stability and determining the impact of demographic processes on socio-economic development is crucial in establishing effective population policies and social development policies. In this article, using the 1990-2019 data for Azerbaijan, the relationship between GDP and population was investigated using alternative econometric methods, the causality test, the VAR test.*

**Keywords:** *demographic processes, economic growth, social development*

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## **ANALYSIS OF THE COMPLIANCE OF THE REGULATORY FRAMEWORK OF TRANSFER PRICING IN THE COUNTRIES OF THE EUROPEAN UNION**

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### **ABSTRACT**

*The goal of this paper is to determine the level of harmonization of the transfer pricing regulation in European Union, by analyzing the regulation framework of transfer pricing in individual EU member states for the purpose of more efficient business operations. The managerial aspect of transfer pricing gives us an insight into the complexity of the observed matter that adjusts the costs within the corporation. In addition to the above,*



*the aim is to answer the question of how necessary this harmonization is and what are the best ways to solve the problem of tax evasion on the one hand and double taxation on the other. As there is a danger that multinational companies use transfer pricing for the purpose of reducing profits, transfer pricing is under the special supervision of the tax authorities. The purpose of transfer pricing regulations is to ensure that companies accurately report the revenue attributable to transactions with related companies as they would in transactions with unrelated third parties.*

**Keywords:** *transfer pricing, arm's length principal, cost management*

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## **INTELLECTUAL CAPITAL AND BUSINESS PERFORMANCE: IDENTIFICATION OF DIFFERENT RESEARCH DIRECTIONS**

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### **ABSTRACT**

*This paper provides a unique systematization of previous empirical studies related to the impact of intellectual capital on business performance. The first part of the paper presents the definition of intellectual capital, discusses the concept of human, structural and customer capital (which are components of intellectual capital) and provides an overview of pioneering research related to the role of intellectual capital in modern business. Based on such a theoretical review, a basis for research was developed. In methodological terms, it was conducted by content analysis of existing scientific material. With the aim of*

*systematizing and classifying existing research, a content analysis of over forty scientific papers, available in the Google Scholar database was conducted. The studies are categorized according to the method of determining (measuring) intellectual capital and the mechanism of expressing the performance of the company. Analysis resulted in the identification of four research directions in this area. Each paper is categorized into one of the following groups: (a) research that measure the intellectual capital of large enterprises using VAIC<sup>TM</sup>, or similar indicators, and are based on data collected from secondary sources, (b) research that measure intellectual capital using a questionnaire developed by Bontis (1998), or similar survey questionnaires, and are based on data collected from primary sources, (c) research that are dealing with the impact of intellectual capital on SMEs performance, (d) research that examine the impact of intellectual capital on non-financial business performance. Given the abundance of quantitative opus and the heterogeneity of the findings, it can be concluded that this research area is saturated and requires guidance towards new, qualitative research directions.*

**Keywords:** *company performance, intellectual capital, Nick Bontis, organisation performance, VAIC<sup>TM</sup>*

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# **EVALUATION OF THE NATIONAL INNOVATION INFRASTRUCTURE DEVELOPMENT OF THE REPUBLIC OF BELARUS AND WAYS TO IMPROVE IT**

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## **ABSTRACT**

*Analysis of the activities of innovation infrastructure entities on the basis of created performance matrices for 2016-2019 showed the existence of considerable growth potential for STP and TTC, that requires dynamic and comprehensive development in the productivity of employees of these entities, implementation of an export-oriented strategy, which is supported by the survey results (on the insufficient level of innovation infrastructure development as one of the problematic aspects of successful cooperation between organizations of the cooperative resource model).*

**Keywords:** *National innovation infrastructure, Development, Communication technologies, Republic of Belarus*

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## OVERVIEW OF EUROPEAN PACKAGING INDUSTRY WITH SPECIAL EMPHASIS ON COVID-19 PANDEMIC

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### **ABSTRACT**

*The packaging industry in Europe has been facing the challenges of establishing eco-friendlier, safer, and adequately labelled packaging. These challenges are extremely difficult to tackle due to the growing costs of production on the one hand, and, on the other hand, the pandemic caused by the coronavirus which has significantly affected this sector of industry. Investing in new technologies and human resources are key factors for establishing a long-term stability on this market. The speed with which one adapts to new trends and the use of digitalization and automatization in the business with the aim of satisfying the growing demands in quality is the road towards achieving a long-term competitiveness for a company on the packaging market. It is the packaging of a certain product that lures the buyer into purchasing and ensures the product's recognizability. The aim of this paper is to analyse the current European packaging market with special regard to the challenges the companies are facing in this pandemic times.*

**Keywords:** *packaging industry, Europe, COVID-19 pandemic*

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