



7th International Scientific Conference, July, 7 -10, 2022, Pula, hotel Park Plaza Histria

Pula

***Economics, Management, Finance and Social Attributes of Economic System
(EMFSA 2022)***

Proceedings of abstract



BCSS



**University
of Entrepreneurship
and Law**

2022

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EMFSA 2022 is organized by the Centre of Sociological Research and BCSS in cooperation with Juraj Dobrila University of Pula, Faculty of economics and Tourism “Dr. Mijo Mirković”, Pan-European University in Bratislava, Alexander Dubcek University of Trencin, University College of Business in Prague, University of Entrepreneurship and Law in Prague, Institute of Technology and Business in Ceske Budejovice.

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Ing. Zdenko Metzker, Tomas Bata University in Zlín, Czech Republic

Conference program

Thursday, 7.7.2022

16:00 – 19:00 *Plenary Session*, Hotel Park Plaza Histria Pula

19:00 – 22:00 *Gala Dinner*, Park Plaza Histria Pula, Yacht Club

Friday, 8.7.2022

10:00 – 15:30 Section: *Economics and Finance*, Hotel Park Plaza Histria Pula

Saturday, 9.7.2022

10:00 – 16:20 Section: *Management and Marketing*, Hotel Park Plaza Histria Pula

Sunday, 10.7.2022

10:00 – 15:40 Special section: Hotel Park Plaza Histria Pula

7.7.2022: **PLENARY SESSION: 16.00 – 19.00, room Bianca Istriana**

16:00 – 16:20	Jaroslav Belás Yuriy Bilan	<i>Opening of the conference</i>
16:20 – 16:40	Judit Oláh <i>University of Debrecen</i> <i>Hungary</i>	Sustainable e-commerce and environmental impact to sustainability
16:40 – 17:00	Jaroslav Belas, Jr., Zdenko Metzker <i>Aleksander Dubček University</i> <i>in Trenčín</i> <i>Slovak Republic</i> <i>Tomas Bata University in Zlín</i> <i>Czech Republic</i>	The intensity of perception of selected personnel risk factors in V4 countries
17:00 – 17:20	Alina Mihaela Dima <i>Bucharest University of</i> <i>Economic Studies</i> <i>Romania</i>	The mediating role of the students' ability to adapt to online activities between perceived university culture and academic performance
17:20 – 17:50	<i>Coffee break</i>	
17:50 – 18:10	Tomáš Krulický <i>Institute of Technology and</i> <i>Business in České Budějovice</i> <i>Czech Republic</i>	Business valuation
18:10 – 18:30	Magdalena Grębosz-Krawczyk <i>Lodz University of Technology</i> <i>Poland</i>	The Impact the COVID-19 Pandemic in the Advertising Content in European Countries
18:30 – 18:50	František Pollák <i>Institute of Technology and</i> <i>Business in České Budějovice</i> <i>Czech Republic</i>	Customer age as a determinant of preferences for information sources- Empirical analysis of a case from Central Europe
18:50 – 19:00	<i>Final discussion</i>	

8.7.2022: **ECONOMICS and FINANCE**: 10:00 – 15:30, room Bianca Istriana
(presentation may last up to 20 minutes)

Chief of the Section: prof. Ing. Jaroslav Belás, PhD.
Ing. Zdenko Metzker

No.	Time	Last name, name	Topic of the article
1.	10:00 – 10:20	<i>Renáta Machová et al.</i>	Employee satisfaction and motivation of retail store employees
2.	10:20 – 10:40	<i>Maria Forlicz, Tomasz Rólczyński</i>	Factors determining usage-based insurance acceptance - results from Poland and Spain
3.	10:40 – 11:00	<i>Hussam Musa et al.</i>	Deterioration of financial ratios during the Covid-19 pandemic: Does corporate governance matter?
4.	11:00 – 11:20	<i>Klara Cermakova et al.</i>	The Effects of Homeownership into the Wealth Distribution and Marital Status
5.	11:20 – 11:40	<i>Petra Pártlová</i>	Global Envelope Method – New Trend in Determining Economic Potential of Rural Areas
6.	11:40 – 12:00	<i>Lenka Strýčková</i>	The budgeting principles used by Czech family firms
7.	12:00 – 12:20	<i>Zdeněk Brabec</i>	Selected Aspects of Indirect R&D Support in the Czech Republic
	12:20 – 12:50	<i>Coffee break</i>	
8.	12:50 – 13:10	<i>Monika Grabowska</i>	Economic and ecological opportunities for the development of the model of Community Supported Agriculture (CSA)
9.	13:10 – 13:30	<i>Magdaléna Příkladová, Ani Galstyan</i>	The impact of COVID-19 on migration flows
10.	13:30 – 13:50	<i>Adriana Grenčíková et al.</i>	Current labour market challenges in the light of future economic and demographic developments
11.	13:50 – 14:10	<i>Andrej Přívara, Ani Galstyan</i>	Analysis of emigration from developing countries after EU accession
12.	14:10 – 14:30	<i>Beata Gavurova, Anton Jura</i>	The Relationship Between the Innovation Potential of OECD Countries in Business Sophistication and Tourists' Spending
13.	14:30 – 14:50	<i>Elżbieta Szczygieł</i>	Who and why is circular? Benefits from conducting circular behaviours in households
14.	14:50 – 15:10	<i>Roman Blazek et al.</i>	Does the gender of the company's owners affect the manipulation of accounting records?
	15:10 – 15:30	<i>Final discussion</i>	

10.7.2022: **MANAGEMENT AND MARKETING: 10:00 – 16:20, room Bianca Istriana**

Chief of the Section: *assoc. prof. Ing. Ján Dvorský, PhD.*

No.	Time	Author	Topic of the article
1.	10:00 – 10:20	<i>Jan Dvorsky et al.</i>	The perception of personnel risk sources in the small and medium sized enterprises in V4 countries
2.	10:20 – 10:40	<i>Renata Skýpalová et al.</i>	A study on employee experience with shift work
3.	10:40 – 11:00	<i>Enikő Korcsmáros et al.</i>	An International Analysis of Consumer Awareness During the COVID-19 Pandemic in Slovakia and Hungary
4.	11:00 – 11:20	<i>Jaroslav Kollmann, Ján Dobrovič</i>	Key factors of organizational and management structures in the formation of competitive strategy
5.	11:20 – 11:40	<i>Jarmila Straková et al.</i>	Opportunities and threats of digital transformation of business models
6.	11:40 – 12:00	<i>Veronika Škerháková et al.</i>	Talent retention: analysis of the antecedents of talented employees' intention to stay in the organizations
7.	12:00 – 12:20	<i>Jarmila Straková et al.</i>	PVA Method as a Tool of Business Model of Company for Custom Production Management
8.	12:20 – 12:40	<i>Pavel Rousek</i>	Cybernetic Analysis of Consumption in the Goods and Services Market of the 13 New EU Member States
	12:40 – 13:10	<i>Coffee break</i>	
8.	13:10 – 13:30	<i>Maria Olearova</i>	Consumer Shopping Motive Identification: Study of Webrooming vs. Showrooming
9.	13:30 – 13:50	<i>Maria Olearova, Radovan Bacik</i>	The Relationship between the Time Use and the Intensity of Use of Mobile Technologies on a Sample of OECD Member Countries
10.	13:50 – 14:10	<i>Richard Fedorko, Kvetoslav Kmec</i>	Consumer's Online Brand-related Activities on Instagram and Their Impact on Word-of-mouth
11.	14:10 – 14:30	<i>Peter Korba, Kvetoslav Kmec</i>	Consumer's Online Brand-related Activities on the Social Network Instagram: An Analytical View of the Motivation for these Activities
12.	14:30 – 14:50	<i>Alina Kostiukevych, Tomasz Pudło</i>	Communication with stakeholders in the project of developing strategic documents of the local community
13.	14:50 – 15:10	<i>Iryna Roshchyk, Elżbieta Wolanin</i>	Capitalization of human intellectual potential: essence and methods of evaluation
14.	15:10 – 15:30	<i>Jana Masárová, Eva Koišová, Jozef Habánik</i>	Assessment of the Evolution of the Educational Attainment in Economically Active Population in the Regions of the Slovak Republic
15.	15:30 – 15:50	<i>Andrea Bencsik</i>	Measuring 7rganizational well-being and happiness based on GNH logic
	15:50 – 16:20	<i>Final discussion</i>	

10.7.2022: **SPECIAL SECTION: 10:00 – 15:10, room Bianca Istriana**

Chief of the Section: prof. Ing. Jaroslav Belás, PhD.

Ing. Zdenko Metzker

No.	Time	Author	Topic of the article
1.	10:00 – 10:20	<i>Mehmet Civelek et al.</i>	International Differences in the perceptions of export obstacles by SMEs in the same firm-level characteristics: Evidence from European Countries
2.	10:20 – 10:40	<i>Janusz Grabara, Sebastian Kot</i>	Barriers to the sustainable development tasks implementation in the global scale
3.	10:40 – 11:00	<i>Beata Gavurova</i>	Preference for the Use of Mobile Technologies in the Context of the European Countries Development
4.	11:00 – 11:20	<i>Ludovit Nastisin, Anton Jura</i>	Gender Differences in the Perception of Motivations for Consumer's Online Brand-related Activities and their Impact on Instagram
5.	11:20 – 11:40	<i>Martin Rigelsky</i>	Sustainable tourism in terms of shopping behavior – tourists' spending on tourism and their travel culture
6.	11:40 – 12:00	<i>Martin Rigelsky, Ludovit Nastisin</i>	Knowledge and Technological Innovations in the Context of Tourists' Spending in OECD Countries
7.	12:00 – 12:20	<i>Martynas Brusokas et al.</i>	Psychological resilience traits of a manager in low certainty projects
8.	12:20 – 12:40	<i>Radovan Bacik, Kvetoslav Kmec</i>	Online Shopping Behavior of Slovaks During the COVID-19 Pandemic
9.	12:40 – 13:00	<i>Arif Murrja et al.</i>	Production Risk Analysis in the Intensive Poultry Growth in The Republic of Kosovo
10.	13:00 – 13:20	<i>Yana Us, Svitlana Bilan</i>	Greenwashing and Green Brand as the Instruments to Attract Green Investment
11.	13:20 – 13:40	<i>Yevheniia Ziabina et al.</i>	Energy Security: Core Features
12.	13:40 – 14:00	<i>Vita Krol, Katarzyna Chudy-Laskowska</i>	Development of social capital of enterprises: opportunities and priorities
13.	14:00 – 14:20	<i>Olena Oliinyk, Yuriy Bilan</i>	Intellectual migration from Ukraine: European vector
14.	14:20 – 14:40	<i>Natalia Samoliuk, Magdalena Sochacka</i>	Prospects for digitization of social dialogue to ensure the effectiveness of communications in the social and labour sphere
15.	14:40 – 15:00	<i>Radoslaw Trojanek, Michal Gluszak</i>	The War in Ukraine, Refugees, and the Housing Market in Poland
16.	15:00 – 15:20	<i>Justyna Tanaś</i>	Consumers choices on Poznań secondary housing market based on revealed preferences
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Online Shopping Behavior of Slovaks During the COVID-19 Pandemic

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Abstract. Cities and regions, not only in Slovakia but all over the world, have taken measures to curb the spread of coronavirus, which has also had a significant impact on consumers' shopping habits. It is just natural that consumer behaviour patterns are changing and moving to the digital world in order to adapt to new needs and changed realities. The aim of this paper is therefore to examine the factors concerning subjective standards and perceived usefulness in relation to the consumer's intention to shop online (use e-commerce) in the light of the COVID-19 pandemic. Using a correlation analysis, a sample of 250 Slovak consumers showed that there is a positive relationship between internal and external subjective standards and the consumer's intention to shop online. The results also showed that the perceived usefulness of e-shopping services leads consumers to make online purchases in times of ongoing pandemic. These findings can be especially beneficial for e-commerce businesses, as they will help them identify current customer behavior and create sales and marketing strategies more effectively.

Keywords: e-commerce, subjective norm, perceived useful, consumer behavior, COVID-19

Measuring organisational well-being and happiness based on GNH logic

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Abstract. Among the indices used to measure organisational success, the role of soft factors has nowadays become more important. Among these, well-being and organisational happiness are of particular importance and are becoming more prominent in the wake of the pandemic. Their measurement is a challenge for management, as the available methods/indices developed in previous years only partially cover the areas to be assessed. The aim of our research is to find an indicator that allows to measure employee satisfaction, well-being and happiness in a holistic approach. The logic of the best-estimated method (GNH of Business) is presented through a survey of an organisation. The results show that the measurement tool, developed in the context of Buddhist culture, can be adapted to European culture without problems. Based on a detailed analysis, gaps (requiring immediate managerial decisions) can be precisely identified and areas for intervention by decision-makers can be clearly identified. The balanced development of the organisation can be ensured as a result of following the logic provided by the method (based on a clear overview of all areas).

Keywords: business, GNH, organisational happiness, satisfaction, well-being, welfare

Does the gender of the company's owners affect the manipulation of accounting records?

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Abstract. Many authors focus on exposing the manipulation of accounting records through various models and investigate the causes that trigger falsification and adjustment of accounting. Most reasons lead to an adjustment of the tax base, as optimizing the tax base is beneficial for the company. The authors also examine where the impetus for accounting adjustments comes from. According to various studies, it is the company's management that gives the initial impetus to change the accounting records. As the initial impetus for manipulating accounting records is from the company's management, our goal is to reveal the gender that most often gives the impetus to manipulation. To be able to identify the companies that committed the manipulation, we used the Beneish model to reveal creative accounting. Subsequently, we found out whether the company is run by a woman, a man, or a company run by mixed management. We used statistical methods for this analysis, as well as correspondence analysis, which also graphically showed us the results we captured. Based on the use of the Beneish model, statistical methods (using contingency tables and finding the dependence between variables), and correspondence analysis, we found that gender impacts the management of the company's accounting. According to our conclusions, if a woman sits in the position of director, the company is classified as a non-manipulative company. In contrast, if a man sits in a leading position, the company has high preconditions for manipulating its accounting records.

Keywords: the manipulation of accounting records, optimizing the tax base, Beneish model

Selected Aspects of Indirect R&D Support in the Czech Republic

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Abstract. Sustainable economic development and current global challenges accentuate businesses' innovative activities across the size spectrum. Governments in developed countries are looking for ways to support the acceleration of R&D activities. A mix of direct and indirect instruments is used for this purpose. Indirect instruments are implemented in the corporate environment primarily through a range of tax incentives. A widespread form of tax incentives represents the possibility of reducing the tax base by expenses related to R&D activities. The article analyses the amount and structure of companies in the Czech Republic which use the deduction for research and development. The research sample includes all companies that filled their tax returns between 2009 and 2020. The established hypotheses are tested using the methods of descriptive statistics, the Chi-Square test of independence, and the analysis of variance. The research results confirm a statistically significant difference between the average number of companies using deduction for research and development if those companies are classified according to their size. In addition to that, it was revealed that the amount of companies using deduction for research and development has gradually declined since the year 2015. Furthermore, it was found that the structure of companies using the deduction for research and development changes over time

Key words: indirect support, innovation, R&D tax incentives, size of companies, descriptive statistics, analysis of variance

Psychological resilience traits of a manager in low certainty projects

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Abstract. The study provides a deeper understanding of how the constructs of environmental uncertainty, organisational performance management, and psychological resilience of managers interact. Current uncertainties in the political, social, economic, and natural environments lead to an increasing need for organisations to improve the effectiveness of operational management. Scientific studies reveal that wide-ranging changes in the world are forming a growing gap between science-based knowledge and the relevant, new information that organisations need to perform their tasks successfully. Regarding presented relevance, our research aimed to identify characteristics of a leader's psychological resilience which are the most significant for the successful implementation of projects in low certainty situations. According to literature, knowledge, skills, and the ability of the project manager to act under pressure are essential to ensure the success of performance (Henkel et al., 2019). Large-scale projects create a multidimensional interdependence between entities and stakeholders, making the success of project implementation a complex task. Psychological resilience emerges as one of the traits most needed for an effective project manager (e.g., Riopel, 2020; Karlen & Berg, 2020). The more complex the project and its context, the more the success of it depends on the characteristics of the manager (Alvarenga et al., 2020). However, as Podgórska and Pichlak (2019) point out, it is only by being psychologically resilient that a project manager will be able to successfully use other competences. Hence, using an analytic hierarchy process approach, we analysed the results of an expert interview, the aim of which was to identify the most significant factors of psychological resilience of a leader when operating in low certainty environment. According to the results, neither leader's experience nor age has a direct impact on the implementation of projects under low certainty conditions. Flexibility in adapt to change, creativity and tolerance of negative impacts were found as the most significant factors of psychological resilience of a leader. The ability to commit and the ability to fulfil commitments with integrity were identified in the second category. Factors such as optimism, enthusiasm, and authenticity fell into the third category. Finally, humour, gratitude and hope remain in the fourth category of characteristics of psychological resilience. The psychological resilience factors identified in the study should be considered when selecting the project manager to be assigned to projects in low certainty environments.

Keywords: leadership, psychological resilience, organization management, low certainty environment, performance, project management

The Effects of Homeownership into the Wealth Distribution and Marital Status

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Abstract. The article describes dependencies between household income, real estate ownership and socio-economic trends. We argue that income is not the principal determinant for home ownership rate, but rather recent lifestyle changes can better explain the homeownership decreasing trend in developed economies. Job mobility, family formation determinants and demographical trends seem to find well-supported basis in literature and data. Using data for the US states we have proved that the decreasing rate of home ownership may be explained by social aspects of changing lifestyle such as increasing share of population moving from rural areas to cities, age of marriage, divorce rate, career-oriented lifestyle, rather than by the frequently cited price-income ratio. We have also observed a short term correlation between financing availability and homeownership rate but we conclude that property prices would adjust to loose monetary policy without any long term effect on homeownership rate. It results that government or monetary policies aimed to cushion the housing unavailability (recently increasing value of price-income) ratio may distort the housing market. We propose a new insight in the housing availability discussion.

Keywords: homeownership, residential market, employment, household income

International Differences in the perceptions of export obstacles by SMEs in the same firm-level characteristics: Evidence from European Countries

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Abstract. Even SMEs are in the same size, age, sector and legal form, their perceptions of export obstacles might differ depending on countries where they are located. In this regard, this research investigates the differences between the export obstacle perceptions of SMEs from different countries but in the same firm-level characteristics. To achieve this aim, the researchers apply random sampling method to determine the research sample. Moreover, the researchers create an online questionnaire to gather the research data. Finally, 408 SMEs from the Czech Republic, Slovakia and Hungary have been analyzed by performing ANOVA analyses with Gabriel Post Hoc Test to achieve the research aim. The empirical results express the differences and the similarities between the perceptions of export obstacles by SMEs. While the perceptions of Czech-Hungarian and Slovak-Hungarian SMEs do not differ in any same firm-level characteristics, the differences exist between Czech and Slovak SMEs that are in smaller size, older age, limited liability and sector categories. Comparing with their Czech counterparts in these categories, Slovak SMEs less intensively perceive export obstacles. The approaches of the government on SMEs and investment freedom in a nation and exporting patterns of SMEs might be the reasons of these similarities and differences among SMEs in various countries but in the same age, size, sector and legal form categories. These significant results in same firm-level characteristics and international context make this paper to become a unique research in the literature. Therefore, policy makers, academicians, SMEs, and financing institutions might gain benefits from the findings of this sole study.

Keywords: export, export obstacles, legislative differences, tax-related differences, cultural difference, legal form

The mediating role of the students' ability to adapt to online activities between perceived university culture and academic performance

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Abstract. In this paper, the authors are analysing the students' ability to adapt to online activities and the impact on their academic performance. The data was collected by means of a questionnaire addressed to the university students in Romania and it was analysed with an econometric model by using Partial Least Square Structural Equation Modelling (PLS-SEM). The article is firstly identifying the indicators of the model used to carry out the didactic activities in the online system. Our results confirm the hypotheses discussed in the paper, underlying that the academic performance of the students is a direct result of several factors, such as personal demand, system parameters, regulatory environment, personal commitment. Moreover, the ability to adapt to online activities has a mediator effect between the formative variables and the academic performance. Identifying the independent variables which influence the increase of the academic performance of the students through online activities could be helpful for the university management to capitalize the positive aspects, such as involving students in online activities, reward them for their effort and prevent any resilience to change.

Keywords: online academic activities, academic performance, adaptability, econometric model, PLS-SEM

The perception of personnel risk sources in the small and medium sized enterprises in V4 countries

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Abstract. The personnel risks are one of the critical factors in improving business performance. Comparing the subjective perception of sources of personnel risk between companies by the company's country of operation can be useful information for companies and national policymakers. The article aimed to identify disparities and common characteristics in the perception of personnel risk sources between small and medium-sized enterprises (SMEs) in the Czech Republic and other countries of the Visegrad Group. The attitudes of SMEs were obtained through a structured request to complete an online questionnaire. The sample consisted of 1585 owners or top managers of SMEs. The Chi-square test and the Z-score were used to determine differences in the perception of personnel risk sources between groups of entrepreneurs according to the company's country of operation. The lowest error rate of employees was reported by SMEs in the Czech Republic than by SMEs in other countries. The perception of staff turnover is at a comparable level between selected countries. The majority of Hungarian entrepreneurs stated that their employees are trying to improve their performance, and healthy competition prevails in their company. This number is far more significant in comparison with entrepreneurs' attitudes in other countries of the Visegrad Group.

Keywords: small and medium-sized enterprises, personnel risks, Czech Republic

Consumer's Online Brand-related Activities on Instagram and Their Impact on Word-of-mouth

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Abstract. Consumers' Online Brand-Related Activities (COBRAs) in conjunction with the word-of-mouth marketing has not yet been thoroughly examined. Therefore, the aim of the paper is to assess the effects in COBRAs in conjunction with the word-of-mouth marketing in the conditions of the social network Instagram. The dataset consisted of 335 standardized questionnaires collected in the first half of 2021. The statistical analysis of the identified problem made use of the Confirmatory Factor Analysis (CFA) using Maximum Likelihood Estimation (ML) as well as Partial Least Square - Path Modelling (PLS PM). The results showed two statistically significant impacts the COBRAs have on WOM, in particular in terms of the content consumption and content creation, at a significance level of 0.05. The paper also paid attention to the identified impacts in terms of the existing research and their potential implications.

Keywords: COBRA, Instagram, online activities

Factors determining usage-based insurance acceptance - results from Poland and Spain

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Abstract. Usage-based insurance (UBI) is based on the idea that customers who are safer drivers should pay less for a policy than those who are less prudent. It is widely assumed that there is an incentive for insurers to use this technology because it may result in riskier drivers being more likely to use non-telematics-based insurers. However, this fact has not been verified empirically. In order to fill this research gap, we conducted a study to assess the relationship between driving style and willingness to purchase a UBI-based policy and to assess the relationship between risk propensity and willingness to purchase a UBI-based policy. The study, in form of a questionnaire, was conducted in Poland and in Spain. The samples consisted of 181 respondents in Poland and 43 in Spain. It was found that individual driving style was correlated with willingness to accept a UBI-based policy that included discounts and surcharges, and it was also shown that attitude to risk influences willingness to purchase a UBI-based policy that offers discounts only to some extent. The study used suitable statistical measures and tests such as a chi-square test, a Mann-Whitney U test and a Kruskal-Wallis test.

Keywords: insurance telematics, Usage-Based Insurance (UBI), driving behaviour, attitude to risk, incentives

Preference for the Use of Mobile Technologies in the Context of the European Countries Development

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Abstract. The use of mobile communication technologies is an issue that has attracted both positive as well as negative attention in the scientific community. However, there can be no doubt that this is a rapidly evolving issue. The aim of the research was to point out and evaluate the importance of interconnections in the use of mobile communication technologies and the development of the economies of the European (EU) countries of the Organization for Economic Co-operation and Development (OECD). The study worked with data on the use of mobile communication technologies and the EU OECD Human Development Index (HDI) from 2010 to 2019 (data obtained at annual intervals). With regard to mobile communication technologies, three indicators were included in the analysis: (i) Data-only mobile broadband subscriptions per 100 inhabitants (DMBS); (ii) Total mobile broadband subscriptions per 100 inhabitants (TMBS); (iii) Mobile data usage per mobile broadband subscription, GB per month (MDUB). The analytical part of the paper made use of the methods of descriptive analysis, cluster analysis and panel regression analysis. The research discovered a positive link between HDI and indicators of the use of mobile communication technologies. Thus, in countries where higher values of the use of mobile communication technologies were confirmed, the higher values of HDI were also confirmed (e.g. Nordic countries). The closest relationship was demonstrated at TMBS, followed by MDUB and DMBS. The findings of this study may be particularly useful for policy makers in deciding on the allocation of future investments in the development of mobile communications technologies.

Keywords: OECD, broadband subscriptions, innovation, panel regression, sustainable economy

The Relationship Between the Innovation Potential of OECD Countries in Business Sophistication and Tourists' Spending

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Abstract. In most countries, the tourism segment is able to influence selected macroeconomic indicators, money spent on travel and the level of innovation. The aim of the research was to assess the relationships between the innovation activities of a selected group of countries in the field of business sophistication and money spent by tourists in the given country. The sample consisted of selected countries of the Organization for Economic Co-operation and Development (OECD) and data gathered from 2010 to 2019. The analytical processes included tourists' spending variables (business, domestic, leisure and foreign stays) and business sophistication innovation variables (knowledge workers, innovation linkages and knowledge absorption). The analytical processing was performed through descriptive analysis, panel regression analysis and cluster analysis. One of the most significant findings is the confirmation of the negative relationship between tourists' spending and innovations in the field of knowledge workers. Countries with better educated population are also more economically advanced, which is reflected in the higher prices of domestic tourism products. It can therefore be considered logical that with the high price of products at home, stays abroad and international tourism is preferred as it is cheaper. In general, however, each country has its own specifics and so these results should always be interpreted in a relevant context.

Keywords: international tourism, spending, Global Innovation Index, cluster analysis, regression analysis

Barriers to the sustainable development tasks implementation in the global scale

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Abstract. The conference organized under the auspices of the United Nations in Rio de Janeiro clearly defined the necessary conditions for the implementation of tasks leading to sustainable development. As always, ideas that are perfectly conceived fail when faced with harsh reality. However, the attempt to define the causes of this phenomenon is not obvious and unambiguous. The analysis shows that the world's debt is the greatest enemy of sustainable development. Virtually all countries in the world are indebted, except for a few small oil countries, which, thanks to their enormous influence, implement the policy of sustainable development in a spectacular way. On the other hand, the rest of the world is struggling with enormous problems resulting from the lack of forces and resources as well as the economic policy they are implementing. These actions very often serve to fill the current "here and now" budget gap in fear of social unrest. Armed conflicts have an even more negative impact on the abandonment or even destruction of already completed tasks supporting sustainable development. The third equally important element of the "sin of omission" are natural disasters such as earthquakes, volcanic eruptions and meteorological disasters. Therefore, the study presents an attempt to analyse threats to the idea of sustainable development and suggestions on how to proceed in order to implement the idea of sustainable development.

Keywords: sustainable development, natural disasters, economic development, social development

Economic and ecological opportunities for the development of the model of Community Supported Agriculture (CSA)

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Abstract. The idea of direct purchases from farmers, based on trust and cooperation, appeared in Japan in the 1970s. In Europe, the first project of this type was established in 1978 in Switzerland. According to a study by the European CSA Research Group, in 2019 CSAs operated in 27 European countries. These are a fast-growing phenomenon in Europe and take a number of different forms. In Poland, the first CSA was established in 2012. CSA is a model of cooperation between consumers and food producers. The CSA is based on five fundamental principles: partnership, solidarity, proximity, diversity and community involvement. The CSA model is about investing in solidarity in running and developing local family farms, while ensuring that consumers have access to fresh, healthy food at affordable prices. Frequent contacts help build trust. Producers take care of the high quality of their products, and recipients receive a guarantee of local origin and the health of the purchased products. The opportunities for producers: saving time and energy in searching for recipients, convenience of obtaining financial liquidity enabling earlier planning of expenses related to running a business, the possibility of obtaining higher income as a result of resignation of intermediaries, independence from commercial loans, constant contact with recipients allows for a direct response to their comments and needs, understanding the needs of consumers allows for a better orientation in the food market. The opportunities for consumers: guaranteed purchase of fresh, healthy, seasonal food, control of the production process, supporting local entrepreneurship based on sustainable production methods, setting a convenient date of receipt of deliveries, which allows for significant time savings, deepening ties with the local community, education in the field of food production and work on the farm. Community Supported Farming is a good solution for farmers who can develop their farms and for city dwellers who can enjoy healthy food from a proven source. The CSA model is an opportunity for sustainable economic development: the relationship between economic growth and quality of life in many countries.

Keywords: Model Community Supported Agriculture (CSA), food system, cooperative, development, short supply chains, regional networks

Current labour market challenges in the light of future economic and demographic developments

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Abstract. Economic growth and GDP growth have been dramatically affected by the COVID-19 pandemic. Both indicators are the factors that decisively affect the situation in the labour market, which is currently facing major challenges. One of the challenges is aging population. The number of the working- age population is declining, which may also have a significant impact on GDP growth in the future. The main purpose of the study is to analyse past and predicted GDP growth rates and the past and predicted shares of the working age population in the selected economies. Based on the analyses, the study attempts to identify the factors that are able to stimulate GDP growth while the size of working age population is predicted to shrink in the future. In the opening section of the empirical part, a comparison of the GDP evolution in China, Russia, USA, India, Slovakia and the EU is presented. Subsequently, long-term GDP and demographic forecasts are presented. It follows from the analyses that it is necessary to introduce new technologies to replace the shrinking workforce if sustainable economic growth is to achieve.

Keywords: gross domestic product, covid-19, labour market, demography, new technologies

Key factors of organizational and management structures in the formation of competitive strategy

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Abstract. The state of organizational and management structures and the expected development in this issue is the subject of research the outputs of which are presented in the article submitted. The research period covers the years 2016 to 2020, the test sample of enterprises (about 460 entities) includes all size categories and the manufacturing and service sector. The research started in a period of strong economic growth and continues in the current period of economic downturn. Three research hypotheses were formulated. The first hypothesis concerning the existence of a statistical dependence between the organizational and management structure of the enterprise and its size was confirmed. The remaining two hypotheses were rejected. Specifically, the dominant departmental organizational structure was not identified by business managers as an instrument of profitability and sustainability. Similarly, the hypothesis that Research and Development, Quality, Investment departments are not considered as pro-growth tools by the enterprise managers was not confirmed, as the identified pro-growth tools are Economic and Production departments and controlling. This result demonstrates the managers' misunderstanding of the objectives, mission, and especially the function of individual organizational unit in the corporate system. The conclusion of the paper presents the prediction of further development. On the basis of the obtained outcomes, a pro-growth organizational rule is defined. The main objective of all new management tools must be ensuring production and provision of services to ensure the maximum possible satisfaction of customer requirements and to maximize the achieved margin. As confirmed by the literary research, this process has already started in the countries of the European Union and there are a number of companies that are currently fully implementing these principles in their daily management and decision-making practices.

Keywords: business strategy, organizational and management structures, organizational culture and innovation, dtructure and rivalry, new organizational trends in business

Consumer's Online Brand-related Activities on the Social Network Instagram: An Analytical View of the Motivation for these Activities

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Abstract. The classification of consumers' online brand activities (COBRA) is a relatively new area in the marketing research and thus, deeper examination is justified. The paper researches COBRAs in relation to motivation for these activities. The aim of this paper was to assess the effects in the trajectories of the information, entertainment, social interaction and remuneration motivations on COBRAs related to consuming, contributing and creating brand-related content on the social network Instagram. The research set consisted of 335 online questionnaires analyzed using CFA - confirmatory factor analysis and PLS PM equations. The results showed that in all cases of motivation a statistically significant impact of one of the COBRAs was identified, while the most effective motivation in general seems to be the social interaction motivation. The results were also compared with existing research in this area while possible causes and implications were also discussed.

Keywords: social network Instagram, online brand activities, COBRA

Communication with stakeholders in the project of developing strategic documents of the local community

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Abstract. The peculiarity of projects for the development of strategic documents of local communities is that they require significant involvement of stakeholders in the initiation, development, monitoring and evaluation of results. This requires the establishment of a quality system of interaction with stakeholders, the use of various methods and tools for dissemination and collection of information. Establishing communication with stakeholders in the development and implementation of strategic documents of local communities will legitimize these documents in the eyes of the public; and updating the goals and objectives of strategies and programmes will force local governments to focus all efforts on achieving strategic results, which will lead to systemic positive changes. The article investigates the methods of systemic organization of communications with stakeholders in the process of developing development strategies and programmes of socio-economic development of local communities. It is proved that the quality of the strategizing process largely depends on the choice of communication channels and methods of presenting information.

Keywords: strategic development project, strategic communications, socio-economic development programme, strategic analysis

The Impact the COVID-19 Pandemic in the Advertising Content in European Countries

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Abstract. The outbreak of the COVID-19 global pandemic has strongly affected different issues of everyday life. The pandemic has changed consumer attitudes and behavior. Consequently, in period of COVID-19, businesses had to decide how to organize the advertising campaigns and what content should be addressed to consumers. The paper objective is to assess the content of TV advertising campaigns implemented during the COVID-19 pandemic. The research was conducted in May 2020 in five selected European countries. The research results allowed evaluating the advertising messages in terms of their content and values exposed. The findings indicate that the number of COVID-related TV commercials is not correlated with the number of patients and deaths from COVID-19. The themes appearing the most often in the TV commercials, in the studied period, were the #StayAtHome idea, family and friends, the aspect of safety during the crisis and brands' special offers. From theoretical perspective, the research results show the advertising strategy issues in specific conditions in different European countries.

Keywords: advertising content, advertising theme, COVID-19, pandemic, Europe

Development of social capital of enterprises: opportunities and priorities

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Abstract. The complexity and dynamics of modern business create great risks that are the product of globalization, demographic change and technological progress. The enterprises' success depends on the relationship between employees within the company, external relations with suppliers, customers, creditors, government and non-governmental organizations and more. This means the success of a business depends on its relationship with society. Social capital is an intangible asset created in the process of interaction of stakeholders of enterprise development and affects their economic development. Growing social capital is one of the main ways to achieving to sustained, effective development and functioning of the enterprise. This research aims to identify the directions and priority actions for ensuring the development of social capital taking into account the size of enterprises (large, medium-sized, small and micro), which are based on the revealed problems of social capital development of enterprises, as well as assessing the components having the greatest impact on the competitiveness of the enterprise. The size of the enterprises plays an important role in the system of factors influencing the ability to ensure the competitiveness of enterprises, in particular, by mobilizing and changing the volume and structure of resources. The recommendations regarding the directions and priority actions to ensure the social capital development considering the size of enterprises (large, medium-sized, small, and micro) are justified based on competitiveness management practices, obtained findings on social capital development trends, and factors that have the greatest impact on competitiveness. Therefore, the actions of social capital development of enterprises should be focused on the development of such components as the creation of publicity; unlocking the potential of employees; formation of the leadership style; improving the organizational structure of enterprise management; formation of an effective socio-psychological climate; employees' empowerment in process of creating the organizational culture; development organizational measures for the growth of values.

Keywords: competitiveness, social capital, enterprise management

Employee satisfaction and motivation of retail store employees

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Abstract. Rapid technological development in form of different innovations in the 21st century has not reduced the value of the human capital, which is considered to be the most valuable capital of businesses, and acts as a driving force of business activity. The perception of human capital should be essential, since it has a real impact on the success of the business. In the process of human resources management, it is necessary to keep in mind one of the basic functions of management - motivation, planning and organizing. The main goal of the article is to identify the key determinants of motivation factors of the human resources capital in the retail sector. Properly motivated employee is a key to achieve the company goals, since employee motivation maintains customer satisfaction and loyalty. Based on the results the most popular motivation tools proved to be the financial incentives. In the case of generational differences, there is no difference in the degree of satisfaction with the salary. The members of Generation Z are less satisfied with job security than the representatives of older generations. Most of the retail employees do not find their work interesting or diverse. Based on the answers, most of the respondents absolutely disagree with inappropriate style of feedback they receive from the managers. The members of Generation Z feel that they cannot adequately utilize their knowledge and skills at their workplaces, and they get more criticism than praise than the representatives of older generations.

Keywords: motivation, satisfaction, retail store, retail store employees, human resources

An International Analysis of Consumer Awareness During the COVID-19 Pandemic in Slovakia and Hungary

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Abstract. Due to the rapid spread of the virus and its pernicious effects on the economy, a great change can be observed in consumers' attitudes towards shopping. Needless to say, the demand for necessities comes to the fore, and the consumers need to face a lot of hindrances when it comes to the decision-making process. It should be emphasised that the consumers have responsibilities and rights either. It can legitimately arise the question, whether they are familiar with either of the aforementioned facts. The main objective of this research is to analyse whether an increasing level of educational attainment affects the consumers' awareness in Hungary and Slovakia. Moreover, the paper investigates whether there are any significant differences in age groups regarding consumers' awareness. Finally, the article investigates whether there are any statistically significant interactions between the respondents' gender, employment status and conscious saving attitudes. Kendall's tau-b correlation, rank-based nonparametric Kruskal-Wallis H test, and Loglinear analysis were used to examine the formulated hypotheses. As a result, it can be declared for both countries that an increasing level of educational attainment strongly affects consumers' awareness. Furthermore, three major differences can be noticed regarding various age groups in the case of Hungary.

Keywords: Slovakia, Hungary, consumer awareness, shopping behaviour, saving attitudes

Assessment of the Evolution of the Educational Attainment in Economically Active Population in the Regions of the Slovak Republic

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Abstract. Economic development of countries is closely connected to human resources development. Education plays a pivotal role in the life of an individual and society as it provides chances for personal development and economic development of society. The Slovak Republic has long been unable to cope with profound regional disparities in various areas. The existence of disparities is demonstrated by the evolution of educational attainment, which is integral to economic and regional development. The purpose of the paper was to determine the evolution of the educational attainment of the economically active population in the regions of the Slovak Republic from 2000 to 2020. Educational attainment index was used to assess the educational attainment. The research findings show that the educational attainment of the economically active population and working population is increasing, and is highest in the region of Bratislava. The educational level of the unemployed rises and falls irregularly depending on how the labour market evolves.

Keywords: labour market, education, economically active population, educational attainment, educational attainment index

Production Risk Analysis in the Intensive Poultry Growth in The Republic of Kosovo

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Abstract. Production risk analysis in agriculture plays an important role in the sustainable development of agricultural businesses (farms and agribusiness enterprises). Researchers have at their disposal a range of methods to analyze and evaluate production risk events. The results of their use assist owners and managers in making decisions to address production risk. Even though many studies have been conducted on risk management, there is still a research gap in specific sectors of agriculture. In this study, the qualitative and quantitative method was applied to assess the production risk on poultry farms, for egg and meat production. The study was conducted in the Republic of Kosovo. The results of the study acquaint farmers with the levels and aggressiveness of production risk events. Finally, production risk responses (production risk management strategies) are recommended.

Keywords: risk, production, probability, qualitative and quantitative evaluation, matrix, Kosovo

Deterioration of financial ratios during the Covid-19 pandemic: Does corporate governance matter?

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Abstract. In the paper, the results of the study of the effect of corporate governance on companies' financial variables during the Covid-19 pandemic in Slovakia are presented. Using hand-collected data from 43 non-financial companies listed on the Bratislava Stock Exchange, we build our Corporate Governance Index, CGI, which was used in the regression and scatter plot analysis. In our summary statistics, it was revealed that most of the business activity was concentrated in companies with higher levels of corporate governance and that those same companies suffered the most during the Covid-19 pandemic. In addition, our correlation, regression, and scatter plot analysis revealed that on both group and individual company levels, companies with higher levels of corporate governance would have their financial variables deteriorate significantly more compared to companies with low levels of compliance. The results were consistent in all employed analyses.

Keywords: corporate governance, Corporate Governance Index, Covid-19 pandemic, Bratislava Stock exchange

Gender Differences in the Perception of Motivations for Consumer's Online Brand-related Activities and their Impact on Instagram

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Abstract. The paper assessed the issue of gender differences in the perception of individual types of COBRAs and the associated motivations for these activities on Instagram. The paper analysed data gathered from questionnaires (a sample of 401 respondents). Gender differences were analyzed using the Mann-Whitney U test. Seven hypotheses were established. Based on the results, it could be stated that four of them are statistically significant. Specifically, the study observed gender differences in the perception of three of the four analyzed motivation and one of the three analyzed COBRAs. The significance level of 0.05 was proposed. The findings were presented in the context of existing research with clearly pointed future direction of the research in this area.

Keywords: gender differences, Instagram, motivation

Sustainable e-commerce and environmental impact to sustainability

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Abstract. Sustainability is one of the most important socio-economic-environmental topics of the time. Consumers are increasingly demanding that companies follow an eco-friendly approach that ensure sustainable e-commerce. There is a great challenge to e-commerce business, given that online shopping is connected to complex logistic systems, long shipping routes, high return rates, and non-recyclable packaging, that cause environmental impacts. Studies show e-commerce is rapidly growing and widely accepted in developed countries. However, the challenge is how to sustain growth in the long term in e-commerce on environmental impact. Therefore, the research gap on sustainable e-commerce and environmental impact. Qualitative and quantitative methods are applied in this study. The results indicate that investing in more sustainable processes has a positive environmental impact. According to the survey, one in three customers finds it important that online retailers adopt measures for sustainability. One in four customers has decided not to order from online stores that do not meet sustainability practices. Therefore, the study of sustainable e-commerce is crucial. Thus, theoretical, and managerial implications are proposed in this study. In addition, policies governing sustainable e-commerce and environmental impact should be applied by all stakeholders: the government, retailers, and consumers.

Keywords: sustainability, environmental impact, footprint, e-commerce

Consumer Shopping Motive Identification: Study of Webrooming vs. Showrooming

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Abstract. Based on the theoretical framework of the three-dimensional structure of the perception of smart shopping, the main goal of this research was to research which shopping motives lead consumers to prefer individual shopping channels (webrooming vs. showrooming). The research was conducted on a sample of 486 Slovak consumers, and focused on a homogeneous category of fashion products. After conducting the difference tests, the results showed that there are statistically significant differences in the preferences of shopping channels with regard to shopping motives. Thus, the results suggest that consumers who wish to save time in the purchasing process prefer webrooming, and those who are motivated to save money and feel that they are making the right shopping decision prefer showrooming. The findings of this research can be useful for businesses, as a better integration across channels may bring about consumer confidence, increase consumer loyalty, conversion rates, and increase sales opportunities.

Keyword: showrooming, webrooming, consumer behaviour, shopping channel, motivation

The Relationship between the Time Use and the Intensity of Use of Mobile Technologies on a Sample of OECD Member Countries

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Abstract. There are contradictory views as to whether modern technologies have a positive or a negative impact on our daily lives. Mobile communication devices allowing access to the Internet and equipped with a huge number of applications have caused changes in people's time management due to their constant presence. Based on the above, the aim of this paper is to assess the relationship between the use of mobile communication devices and the change in the way time is spent in selected Organization for Economic Co-operation and Development (OECD) countries (n = 30). This analysis made use of 3 mobile device usage indicators and time-related 12 indicators, using data for 2020. The assumption based on the regression analysis - that the frequency of use of mobile devices is not significantly related to changes in the time structure proved to be the most important finding. However, some significant relationships were seen in the women-oriented models. Information on the time spent using mobile communication devices helps understand not only the well-being of the population but also the state of the ICT sector, as well as all aspects of the country's sustainable development. Moreover, information referred to above would also be useful in proposing more effective decisions on the part of policy makers.

Keywords: mobile technologies, mobile communication, OECD countries

Intellectual migration from Ukraine: European vector

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Abstract. The study identifies the essence of the concept of "intellectual migration", which includes the migration of highly qualified workers with higher education for employment abroad to realize their professional and intellectual abilities. The dynamics of the number of issuances and renewals of the EU Blue Card confirms the high level of interest of Europeans in the employment of intellectual migrants. In 2019, Ukrainian intellectual migrants owned about 5% of all issued and updated EU Blue Cards. This figure shows an increase of more than 12 times over the past 9 years. The authors analyzed vacancies for employment of intellectual migrants from Ukraine in the European Union on the job search site robot.ua. The analysis of advertisements revealed the most popular areas of intellectual labor migration among EU member states: Poland (42%) and Germany (13%). In terms of professional orientation of current vacancies, advertisements for employment of managers with a share of 28% in total prevail. The relationship between the indicator "brain gain" in the Global Talent Competitiveness Index and the country's economic growth has been studied. The calculated value of Pearson's pairwise correlation coefficient (0.882) proves the significant impact of the country's level of attractiveness to intellectual migrants on its economic prosperity. In order to detail this relationship, an economic-mathematical model of the form $y = 718.77x - 5213.7$ was developed. This model proves that with increasing value of the indicator "brain gain" in the Global Index of Talent Competitiveness, GDP per capita increases.

Keywords: migration, intellectual migration, employment, economic growth, European Union, Blue Card

Global Envelope Method – New Trend in Determining Economic Potential of Rural Areas

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Abstract: The article submitted critically analyses the theoretical approaches and concepts on the basis of narrative method and discusses the identified research gap, which has created space for finding a new concept, a new methodology for determining the overall global economic potential of rural areas. The global model is constructed using the global envelope method and permutation tests, which have not been used in the area of regional science yet. The methodological background is the creation of an information database consisting of four proposed pillars (economic, social, infrastructural, and environmental pillar) of rural areas with relevant sets of indicators, with the definition of these indicators fully respecting the anthropo-ecological conditions in the region. In the next part of the research, the global model is compared with the following sub-models: sub-model of INXPES (index of economic structure progressivity), TIES (trend of index of economic structure, MPA (economic activity rate), and INXRCR (recreation and tourism index). Subsequently, methodological procedures were set up for the calculation of both the global economic potential of the territory and its sub-parts.

Keywords: Global envelope method, models, economic potential, anthropo-ecological conditions

Customer age as a determinant of preferences for information sources- Empirical analysis of a case from Central Europe

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Abstract. The issue of finding effective approaches to marketing communications has been the subject of interest of the academic community as well as marketing managers for several decades. The study submitted presents the results of an empirical analysis concerning the preferences of more than 5,000 Central Europeans aimed at identifying the customers' preferred way of obtaining information depending on their age. The results of the analysis suggest that younger customers prefer online media, while middle-aged and older customers tend to prefer traditional information sources. The added value of the study is mainly in the results of cluster analysis, where we discover relatively interesting mergers of customer clusters with a combination of preferentially similar age groups of customers. These newly discovered clusters can serve as a means of more effective targeting of marketing communication to optimize the use of corporate resources and increase the overall competitiveness of companies operating in the Central European market.

Keywords: marketing communication, customer, efficiency, competitiveness, innovation

Analysis of emigration from developing countries after EU accession

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Abstract. The European Union has seen unprecedented migration flows following the 2004 and 2007 enlargements. Such high rates of migration from new member developing countries caused concern both in donor and host countries. The most prominent population movement caused social, economic, and demographic changes both in donor and recipient EU member states. Hence, understanding such migration flows is vital as they influence the global economy, migration policies, society and politics. Such an analysis can help the authorities to make the macroeconomic regulation and policy in the field of migration more efficient to contain unnecessary immigration or to use the potential of labour immigrants in favour of better economic development of the country. Moreover, the attraction of highly-skilled young professionals is considered a good tool for improving economic competitiveness and growth. The goal of this paper is to analyse the reasons and consequences of post-enlargement migration flow from new to old member states within the single labour market of the economic union. The analysis includes three main directions – labour markets, economic growth and welfare. The results show that the EU accession caused a high level of emigration, particularly from developing countries. Secondly, the recipient countries adjusted their migration policies to confront the high immigration numbers. And finally, as the majority of migration was composed of work migrants, this phenomenon contributed to the EU economic growth prospects.

Keywords: emigration, work migration, migration factors, economic union

The impact of COVID-19 on migration flows

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Abstract. COVID-19 pandemic caused an unprecedented halt of human mobility. As a result, all categories of migration were affected worldwide. Notably, the immigration flow to developed countries recorded the sharpest drop of more than 30%. The analysis shows that the pandemic poses a severe threat, especially to labour migrants. First of all, immigrants from developing countries were at risk of losing their jobs due to mass layoffs while having almost no social security. Thus, as labour migrants lose their primary source of income, they send fewer remittances leading to a sharp decrease in money inflow from the developed world to the developing world. Secondly, the massive lockdowns worldwide made it impossible for low-skilled seasonal workers to migrate to developed countries for labour. And finally, some labour migrants who lost their job have repatriated to their countries of origin. It is crucial to understand the impact of distortions in migration both on host and donor countries economies. The current paper aims to analyse the impact of the COVID-19 pandemic on migration flows and its social-economic consequences both in host and donor countries. The results show that there are several essential consequences worldwide. Firstly, migrant workers are at a higher risk of layoff, as they usually work in the informal sector or have temporary visas. Secondly, the decrease in remittances could increase the poverty rate in developing countries, as this source of income provides an economic lifeline to poor households. And finally, the agriculture sector in many developed countries depends on the work of seasonal work immigrants. Hence, the international mobility restrictions may lead to disruptions in the global food supply chain affecting food security. We conclude about the COVID-19 pandemic causing a halt in migration flows, which may threaten social, economic, and food security.

Keywords: labour migration, lockdown, pandemic, crisis

Knowledge and Technological Innovations in the Context of Tourists' Spending in OECD Countries

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Abstract. Tourism is one of those segments in which the effect of implemented innovations tends to show relatively quickly. The purpose of the presented study is to assess the links between knowledge and technological innovation and tourists' spending on a sample of developed countries. To this end, the research relied on annual data (2010-2019) of selected OECD countries (n = 36). Data presenting the innovation potential (Knowledge & technology Global Innovation Index) of selected countries (knowledge creation, impact of knowledge and knowledge diffusion) was included in the analyzes. Tourism was represented by four indicators: - Business Tourism Spending, Leisure Tourism Spending, Domestic Tourism Spending, Visitor Exports - Foreign spending. The panel regression analysis showed that demonstrable links were proved only for some assumptions, while the identified effects acquired negative trajectories, i.e. in countries where higher tourists' spending was identified, lower outputs of innovation activities in the examined areas can be expected. Significant negative links were discovered between the indicators the creation of knowledge and visitor exports as well as the dissemination of knowledge and domestic tourism spending. For more accurate results, further analyzes and examinations of interconnections in a different country structure are needed.

Keywords: international tourism, spending, Global Innovation Index, cluster analysis, regression analysis

Sustainable tourism in terms of shopping behavior – tourists' spending on tourism and their travel culture

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Abstract. Increasing the competitiveness of destinations is one of the key issues of sustainable tourism. One of the solutions is to examine the profile of sustainable tourists and their spending models in destinations. The purpose of the present study was to assess the links between the level of tourists' spending and their behavior during the COVID period. The research was carried out on a sample of Slovak tourists (n = 383) who went on a multi-day stay during the COVID period (2020 and later). The study featured two indicators, in particular tourists' spending (measured in spending categories) and travel behavior culture (measured by the Likert scale). The results were processed using descriptive and frequency analysis, which found that most respondents prefer to spend money in lower price ranges rather than higher ones and that the culture of travel is at a good level. The analysis of the links on the basis of the Kendall τc has shown that in most cases there is a very weak but significant link between tourists' spending and travel culture. The most significant link in terms of expenditures was manifested in the area of protection of local cultural monuments and historical objects. It was also found that there is no significant link between funds spent on accommodation and travel culture. Moreover, no significant relationship has been identified in term of culture (local customs, traditions and religion) and spending categories. Over the next period, greater emphasis should be placed on controlling and stabilizing culture of tourists at the tourist destinations to boost greater spending. Low culture can harm the destination and induce a reserved attitude towards the local population as well as towards fellow tourists.

Keywords: sustainable tourism, sustainable tourists, civilized tourism, behavioral intention, tourist expenditures, COVID-19

Capitalization of human intellectual potential: essence and methods of evaluation

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Abstract. Many studies show that the management of resource capitalization processes is relevant because at the macro level capitalization leads to the creation of "country value", economic growth, growth of welfare and quality of life; at the micro level - to the increased value added, profit, market value of the enterprise, created opportunities to improve production efficiency and expanded assets reproduction. Capitalization of production resources is the process of their involvement in the production of products, the sale of which allows reimbursing for resource owners the costs of participation in such a production process and receiving additional income. Human intellectual potential is a productive resource in the form of knowledge, skills and creative talents of people they use to produce products, including new knowledge. The intellectual potential of a person, together with the potential of health, is an integral part of the labour potential. Capitalization of labour potential of employees begins from the moment of employment and ends with the receipt of additional income. Additional income from the use of health potential can be defined as the difference between the minimum wage and the subsistence level, and intellectual potential - as the difference between individual and minimum wages. The ratio of the minimum wage to the subsistence level reflects the level of employee's health potential capitalization, and the ratio of individual wages and the minimum - the level of capitalization of their intellectual potential. If the employee's salary is equal to the minimum, then we can talk about the case of zero capitalization of intellectual potential, if it exceeds - it is a positive capitalization case. It is necessary to determine the ratio of average and minimum wages to assess the level of capitalization of the intellectual potential of the country's population. The obtained indicator on the one hand indicates inequality of the population, and on the other - the incentives to obtain tertiary education. These phenomena contradict each other and require measures to balance. Globally, the indicator allows determining the country's competitiveness in attracting talent.

Keywords: capitalization, intellectual potential, minimum wage, average wage

Cybernetic Analysis of Consumption in the Goods and Services Market of the 13 New EU Member States

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Abstract: The paper analyses the consumption expenditure in the goods and services market in the cybernetic model of the new member states of the European Union. The theoretical background is given by the short-run consumption function, the macroeconomic multiplier of the two-sector economy, and the cybernetic model with the goods and services market. All the above-mentioned theoretical concepts are applied to the real conditions of the 13 selected countries, which are Bulgaria, Croatia, Cyprus, Czechia, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, Slovakia, and Slovenia. These are the countries that joined the European Union in the 21st century between 2004 and 2013. Their typical representative is Slovakia as the country approaching the average.

Keywords: short-run Consumption Function, macroeconomic multiplier, Cybernetic Model.

The intensity of perception of selected personnel risk factors in V4 countries

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Abstract. The objective of the study is to identify the intensity of perception of personnel risks and their manifestation in the form of staff turnover, error rate, and the employee effort to improve their performance in small and medium-sized enterprises (SMEs) in the V4 countries. The results of the study show that the perception of personnel risks in the Czech Republic is different from other V4 countries. In the case of positive attitudes of entrepreneurs, the differences are as follows: there are statistically significant differences in perceived intensity of personnel risks between the CR and Hungary; as for employee error rate, there are significant differences between the CR and the Slovak Republic, Poland and Hungary; as for the perception of employee performance and competitiveness, between the CR and Hungary. In contrast, there are no statistically significant differences in all V4 countries in terms of perceived staff turnover. The analysis of the overall structure of the responses shows that the responses of Czech entrepreneurs differ from the responses of entrepreneurs in other V4 countries as follows: Perceived intensity of personnel risks: attitudes of Czech entrepreneurs are different from Hungary and the Slovak Republic; staff turnover: the attitudes of Czech entrepreneurs are different from Hungary; employee error rate: there are differences between Czech entrepreneurs and Hungarian entrepreneurs; improving employee performance or competitiveness: there are statistically significant differences between the attitude of Czech entrepreneurs and Slovakian and Hungarian entrepreneurs. The study submitted fills in the gap in the area of perceived personnel risks and their manifestations and provides useful proposals for taking measures with regard to the limitations of SMEs.

Keywords: personnel risks, staff turnover, error rate, competitiveness, SME, V4 countries

Prospects for digitization of social dialogue to ensure the effectiveness of communications in the social and labour sphere

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Abstract. Effective communications of the subjects of social and labour relations regulate and stabilize the system of social relations in conditions of uncertainty and instability, global and local risks and dangers. However, in the current conditions of mass digitalization there is an exacerbation of labour disputes and conflicts due to lack of trust, lack of awareness and motivation to interact with all social partners. Therefore, in order to improve social and labour relations, it is necessary to transform social dialogue taking into account the requirements of the digital economy. After all, the digitalization of social processes has not only raised a number of pressing issues for social dialogue, but also offered new opportunities to ensure its effectiveness: speeding up information exchange, greater openness of social partners, easier monitoring and evaluation of negotiation processes, accumulation and systematization of better practices of social dialogue, etc. In order to increase cooperation between employers, trade unions and relevant government agencies in ensuring tripartite dialogue, the latest digital tools should be used to facilitate their communication, including the creation of an online communication network through a web platform accessible to all social partners. The effectiveness of communication of the subjects of social and labour relations will be influenced by the availability and quality of structural elements of the information and communication environment, namely: infrastructure, software, information and network, regulatory, organizational, managerial and social components. Therefore, it is important to focus on the detailed development of each individual component and ensure their further symbiosis. After all, the use of this network will help create an adaptive information and communication environment capable of self-support and self-development through the activity of the subjects of communication. Therefore, the use of the potential of modern information and communication technologies and resources of the digital world will increase the involvement of social partners in social dialogue at various levels and ensure the effectiveness of their interaction.

Keywords: employees, employers, social and labour relations, social dialogue, digital tools, online communication network

A study on employee experience with shift work

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Abstract. Shift work has become the necessary for many different industries operating 24 hours a day, 7 days a week, obviously affects individual workers and their overall well-being. Based on a survey of 1049 shift workers of various industries, ages, and genders from all fourteen regions of the Czech Republic, the paper analyzes their experience with different shift work rosters to determine individually perceived advantages and disadvantages of shift work and discuss perspective ways of improving shift workers' well-being. The findings confirm the importance of the effective and efficient shift work planning and organizing to achieve demanded work productivity as well as desired work-life balance and overall well-being of shift workers. The analysis confirmed hypotheses that the length of shift work experience depends on the gender of shift workers and that the preference of work shifts depends on the age of shift workers. The problems of shift work found included physical fatigue or mental overload. These negative impacts of shift work on shift workers could be limited by more flexible shift work scheduling to harmonize work shifts with personal matters whenever possible and thus support shift workers' work-life balance and well-being.

Keywords: working time, shift workers, work-life balance, well-being, shift roster, Czech Republic

Opportunities and threats of digital transformation of business models

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Abstract. The importance of business models for small and medium-sized enterprises (SMEs) in terms of their competitiveness and sustainability is growing undoubtedly. This trend is even strengthened by the global Covid-19 pandemic. The degree of corporate processes digitalization becomes the limitation of SME stability and development. The paper submitted presents the results of research focused on the issue of digital transformation of business models on a test sample of 496 SMEs (out of which 214 operate in the manufacturing sector and industry and 218 are included in the services sector) using the method of dimensionality reduction and logit regression. The main output obtained from the solution valid for both tested sectors is considered to be insufficient setting, management and evaluation of corporate processes. This applies both to the main value-creating processes (input and output logistics, production, marketing and sales, service and other ancillary services), and supporting processes (purchase, scientific and technological development, human resources management and company infrastructure). In terms of achieved degree of process digitization, an imbalance was found between main value-creating processes and supporting processes. Investment in value-creating and supporting corporate processes are not considered an important factor for any of the sectors due to the high sensitivity of investments to the size and specialization of companies. In contrast, the highly perceived need for value chain digitization in both tested sectors, especially in the case of manufacturing and industry, is considered a very positive output. This proves the need for digital transformation of companies and its positive impact on their profitability and competitiveness.

Keywords: business model, corporate strategy, value chain, digitalization

PVA Method as a Tool of Business Model of Company for Custom Production Management

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Abstract: The modern concept of a business model covers the entire company system where the issue of value generation becomes increasingly important, particularly from the viewpoint of upcoming digitalization, automation and innovation processes. The research deals with identification, measurement and evaluation of process added value in the product portfolio in relation to company value-creating activities. A new PVA method assigns the generated added value to individual company activities, in terms of company costs and time intensity. This approach makes it possible to evaluate the processes, including those that cannot be measured in terms of time, and this can be subsequently used for development of a business model. The new approach is demonstrated on an example of a job order in a medium Czech engineering company STS performed in 2020-2021. Results have proved that the most important process, i.e. the processes generating the highest added value, is the manufacturing process, particularly with automated operations. The article also compares the traditional method for added value calculation based only on cost variables with the newly proposed concept which includes both variables. It has been proved that specification of cost and time intensity provides a significant value describing the given process. In conclusion, the article identifies factors that affect the size of the process added value. The proposed procedure is generally applicable, i.e. it can be used both for piece production and series production and it is particularly targeted at manufacturing companies.

Keywords: IoT technologies, process value added, value-creating, value chain, process management, customer, product

The budgeting principles used by Czech family firms

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Abstract. The financial decision-making of family companies is currently a topical issue, which arises from the awareness of the significant impact of the family business on the economies of individual countries. The essence of the research lies in the investigation of the possible impact of family ownership on companies' budgeting. The article aims to capture typical budgeting patterns of family firms compared with non-family firms in the Czech Republic as there is still a significant gap in family business research and empirical verification. The literature hypothesises significant diversities as family managers tend to base their financial decisions on effects on family control rather than on a comprehensive assessment of complex economic issues. To achieve the goal, the study uses statistical evaluation to detect a possible family influence on various aspects of budgeting. The empirical investigation is based on the questionnaire survey. This article indicates that the differences between family and non-family firms exist in the Czech Republic. Family firms showed specific differences compared to the non-family sample, even if the statistical testing confirmed statistically significant differences just in certain aspects of budgeting: the analysis of variances and regular monitoring and control of budget compliance.

Keywords: budget, budgeting, business, family firm, financial management, non-family firm, strategic planning

Who and why is circular? Benefits from conducting circular behaviours in households

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Abstract. Circular economy is currently a popular concept promoted by various institutions and entities. It is analysed particularly in relation to businesses, but its role in households is becoming increasingly crucial. Therefore, it is possible to speak of a specific group of behaviours undertaken by households that will be associated with increasing levels of circularity (circular behaviours). The paper presents the idea of circular behaviours conducted by households and the most important benefits from undertaking them. The circular behaviours have been described by 37 statements join 9R's circularity concept (normally used in circularity assessments in business companies) with typically households behaviours. In terms of benefits, 12 of them have been selected. The main aim of the article is to present "who" and "why" is circular. In this purpose, the socio-economic factors (sex, age, level of education, place of residence, labour market status and household personal composition) and concrete circular behaviours have been analysed in relation to the perceived benefits.

The main hypothesis assumed with the article have been the following:

H1: only selected socio-demographic characteristics differentiate households in the perception of benefits;

H2: the overall level of circularity (mean of circularity) affects on perceiving benefits;

H3: conducting the chosen circular behaviours affects on perceiving benefits.

To analyse and evaluate the relation between perceived benefits and the socio-economic features describing the households & circular behaviours, i.a. the logistic regression was used. The analysis was prepared with using of Author's own data coming form the research conducted among households of two Polish regions (south part of Poland): Małopolska and Podkarpacie, with using a questionnaire (N=400). This article is related with the project entitled "Circular behaviour in households and the quality of life of their inhabitants" (internal grant financed by Pedagogical University of Krakow, no. BN.610-64/PBU/2020).

Keywords: circular behaviours, circular economy, households, statistical analysis

Talent retention: analysis of the antecedents of talented employees' intention to stay in the organizations

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Abstract. Given the today's hypercompetitive labour market and a lack of human capital and talents, which is exacerbated by the COVID-19 pandemic, retaining talented employees is a big challenge for organizations. Human resources managers generally know that recruitment of talented and high performing employees is crucial for survival and sustainable competitiveness. There is a lot of academic researches and discussions on which factors are the most effective in talent retention. The aim of this study was to analyze the antecedents of talented employees' intention to stay in the organizations with an accent on selected demographic characteristics. The research sample consisted of 391 respondents - employees who have been identified as organizational talents (possibly included in the talent pool, if such exists in the organization). Data was collected using a questionnaire which, in addition to demographic characteristics, contained statements focusing on individual aspects of remaining in the organization. One of the aims of the study is to find out the deeper connections between the examined variables - to find out how and why the variables are correlated with each other through factor analysis. In order to determine the significance of the factors, inference statistics methods such as the Bartlett's Test of Sphericity, the Kaiser-Meyer-Olkin test and the Principle component analysis (PCA) were used. The influence of significant independent variables (demographic factors - gender, age, education, position held and length of employment in the organization) on the value of extracted factors was examined by means of ANOVA (Analysis of Variance).

Keywords: human resources, talented employees, talent retention

Consumers choices on Poznań secondary housing market based on revealed preferences

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Abstract. The purpose of this paper is to determine the characteristics of buyers of residential real estate and to examine the preferences revealed on the secondary housing market in Poznań. The study was conducted on the basis of data on transactions of dwellings made on the secondary market in 2010-2018 in Poznań. These data were supplemented with information contained in land and mortgage registers (section II - ownership), in the real estate cadastre and using Google Street View. Buyers were characterized by age, gender and marital status. Using hedonic models and unique datasets covering over 17,000 observations, the revealed preferences were investigated more thoroughly than before.

Keywords: housing market, buyers' preferences, revealed vs. stated preferences

The War in Ukraine, Refugees, and the Housing Market in Poland

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Abstract. This study analysed the impact of the Russian aggression in Ukraine in February 2022 on rental and housing prices in Warsaw and Krakow, two major cities in Poland. Quantile hedonic indices indicated a significant increase in the rents since the beginning of the Russian invasion in both markets affected by the refugee shock. However, similar effects were not found in the case of housing prices. In March and April of 2022, rents increased by around 16,5% in Krakow and 14% in Warsaw, while house prices in both cities rose much less (by about 4,0% in Krakow and 1% in Warsaw). Using Bayesian Structural Time Series models, we demonstrated that this abnormal increase in rents is not random, and we concluded that the inflow of Ukrainian refugees most likely caused it.

Keywords: housing market, refugees, war, Ukraine

Greenwashing and Green Brand as the Instruments to Attract Green Investment

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Abstract. The critical level of environmental pollution and the lack of investment resources in environmentally-friendly technology is among the matters of priority that need to be addressed to ensure national security under the decarbonization of the national economy. The above requires the concerted action of governmental authorities and the business sector to promote the country's green brand, attract green investment and minimize the adverse greenwashing effects. The issue of intensifying green investment is mainstream in scientific studies. The results of bibliometric analysis using Scopus and Web of Science analysis tools confirmed the growing academic interest in green investing (the number of publications increased more than eight times from 2015-to 2021). Besides, the analysis of the search queries by Google Trends showed the synchronization of trends in the search for "green investment", "greenwashing", and "country green brand" in 2021. This article aims to assess the role of the country's green brand and marketing integrity policy in attracting green investment into the national economy. The authors estimated the cointegrations between the green investment volume and ecological impacts of economic activities to account for them in the communications system between the stakeholders of green investments. For gaining the research aim, this study involved the scope of bibliometric and econometric tools. The research objects are EU countries and Ukraine. The raw data for 2000-2020 are retrieved from the statistical database Eurostat and World Data Bank. The obtained results concluded the implementation of measures to promote and strengthen the green brand and overcome greenwashing creates the preconditions for increasing the country's competitive advantage and strengthening its position in the international arena. It helps attract additional investments to implement contemporary green technologies reducing the eco-destructive impact. The study results are of practical importance. The public authorities could use them to elaborate on the mechanisms to improve the investment climate, create demand for green investments, form the country's green brand, increase its attractiveness, and improve investors' green awareness and green culture. In turn, the findings could benefit businesses in attracting green investment to implement socially responsible initiatives in their activities and minimize the use of greenwashing.

Keywords: green brand, green investments, greenwashing, integrity policy, investment climate, marketing promotion

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Energy Security: Core Features

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Abstract. The European integration vector of national economic development envisages the synchronization of the domestic energy policy with the strategic guidelines of the European Union on the transition to a circular and carbon-neutral economy. During the years of independence, the inconsistency and diversity of the government's actions to reform the energy sector of the national economy led to the emergence of divergent trends in its development compared to EU countries. Modern research empirically confirms that the change in the level of energy efficiency of the national economy depends not only on the financial support for the energy sector but also on other factors (institutional, innovative, social, etc.). The article aims to analyze the main functions of energy security and substantiate the mechanisms for implementing the state energy security policy in the transition to a model of a carbon-neutral economy. In order to analyze in detail the functions of energy security in the transition to a carbon-neutral economy, the study applied such research methods as a trend and bibliometric analysis. It allowed identifying patterns in the development of the theory of operational energy security; methods of logical generalization, comparative and benchmarking analyzes - during the formation of the conceptual basis for the implementation of state policy to increase energy security. The article proposes to improve the functional basis for the formation and implementation of state policy to increase energy security, taking into account the country's transition to a carbon-neutral model of the national economy and the postwar state. Within the proposed ways, the authors emphasize the need to clarify the essence of the functions of energy security, as well as substantiate the principles, mechanisms, and tools for improving energy security.

Keywords: energy security, energy efficiency, national economy, carbon-neutral economy, energy policy, energy sector

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