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7th International Conference on Economics and Finance

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Book of Abstracts

&

GELİŞİM-UWE 2023

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Conference Scene/ Konferans Akışı

1st DAY: OCT 5, 2023 / 5 EKİM 2023

OPENING SPEECHES / AÇILIŞ KONUŞMALARI
09:30 – 10:15 (GMT+3)

Prof. Dr. Nimet Hülya TIRMANDIOĞLU TALU
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BREAK 10:15 – 10:30 (GMT+3)

KEYNOTE SPEECHES 10:30 – 12:00 (GMT+3)
SESSION CHAIR: Prof. Dr. Nimet Hülya TIRMANDIOĞLU TALU

10:30- Prof. Dr. Mehmet ŞİŞMAN: Dünya Ekonomisinde Eşitsizlik

11:00-Tuğbay KUMOĞLU- Finans Sektörü, Ekonomi İçerisindeki Rolü ve Geleceği

11:30- Dr. Cebrayil VELİYEV- Türk Devletlerinin Ekonomik İşbirliği: Yeni Gerçekler, Gelecek Perspektifler

BREAK 12:00 – 13:00 (GMT+3)

1st SESSION 13:00 - 14:00 (GMT+3)
SESSION CHAIR: Ayşe Meriç YAZICI

Syeda Faiza UROOJ

CEO Succession a threat or good for stock performance

Luan VARDARI

The Effects of Green Human Resource Management of Environmental Performance in Turkey

Huseynova Sara MUBARIZ & Gambarli Uzeyir AZER

Analysis of Causality Relationship Between the Selected Stock Market Indexes

Ayşe Meriç YAZICI

Sustainability and Innovation: Innovative Approaches in Green Economy

2nd SESSION 14:00 - 15:00 (GMT+3)

SESSION CHAIR: Mehmet BENTÜRK

Serkan DEMİREL

The Impact of Green Central Banking on Green Finance

Erdinc Akyildirim & Ahmet Faruk Aysan &

Oguzhan Çepni & Özge Serbest

Sentiment Matters: News Media Effect on the Cryptocurrency Market

Osman TÜZÜN

The Effect of Geopolitical and Financial Risks on the Stock Market Turkish Case

Mehmet BENTÜRK

Risks of Household`s Stock Market Participation Rush After the Monetary Policy Shifts in Turkey

BREAK 15:00 – 16:15 (GMT+3)

3rd SESSION 16:15 – 17:15 (GMT+3)

SESSION CHAIR: Burcu Savaş ÇELİK

Altan ALDAN & Huzeyfe TORUN

Determinants of the Probability of Using Job Search Channels an Empirical Application for Turkey

Özgür KAYMAZ

The Additional Financial Burden of Sustainable Aviation Fuels the Case of Turkish Airlines INC.

Volkan SAVAŞ

The Relationship Between Stock Performance and Buy-Backs During the Pandemic Period

Burcu SAVAŞ ÇELİK

Relationship Between Stock Prices and Climate Policy Uncertainty: NASDAQ Example

4th SESSION 17:15 – 18:15 (GMT+3)

SESSION CHAIR: Başak ÖZARSLAN DOĞAN

Osman Can BARAKALI & Turan ÖNDEŞ

Relationship Between Asset Turnover Rate and Interest Rate in Firm an Application on Manufacturing Firm

Emrah DOĞAN & Kerem ATİLA

An Empirical Analysis of the Relationship Between Bitcoin Energy Consumption and Carbon Emissions

Harun NASIR & Merve KARAHALİL

The World Energy Prices and Stock Market Indexes under the Macroeconomic Constraints for a Small Open Economy: Evidence from BIST Indexes

Başak ÖZARSLAN DOĞAN

Does Policy Interest Rate Have an Effect on Carbon Emissions? An Evaluation on Turkiye

2nd DAY OCT 6, 2023 / 6 EKİM 2023

KEYNOTE SPEECHES 10:30 - 11:30 (GMT+3)

SESSION CHAIR: Onur Özdemir

10:30 - Prof. Dr. Alp Erinç YELDAN: Eşitsizlikler Yüzyılında İklim Krizi İle Mücadele

11:00 – Abdurrahman ÖZALP: Uluslararası Ticaretin Geleceği

1st SESSION 11:30 - 12.30 (GMT+3)

SESSION CHAIR: Iryna SKAVRONSKA

Iryna SKAVRONSKA

Nexus Between The Creative Economy and New Economics For Sustainable Development

Maya MOALLA & Doç. Dr. Erdal ALANCIOĞLU

Effect of Exchange Rate on Inflation: The Case of BRICS-T Countries

Aygun ABDULOVA & Jabrayil VALİYEV & Ayten HUSEYNLI

Innovative Directions of HRM in The Business Environment of Azerbaijan

Güven DELİCE & Barış AKSOY

An Assessment of the Potential Effects of Central Bank Digital Currency on Monetary Policies and Financial Stability

Seyit Ali MİÇOOĞULLARI

Electronic Waste Recycling and Economic Growth Kónya Causality Analysis for Selected European Countries

2nd SESSION 12:30 - 14:00 (GMT+3)

SESSION CHAIR: Parvana Mahammad ISMAYILOVA

Javid SEYFULLALI

Analysis of the tax policy impact on economic growth in Azerbaijan

Mehmet YÜCE

The Importance of the Zengezur Corridor for Turkish States

Aslı KAYA

A Rising Value What Health Tourism Brings to the Economy

Nurkhodzha AKBULAEV & Fidan ISAZADE & Feride MEMMEDOVA

Analyzing The Influence of Tax Revenue on Azerbaijan's Economic Growth

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Accelerating Economic Diversification in Azerbaijan: Identifying Potential Sectors and Policy Implications

Parvana Mahammad ISMAYILOVA & Ulkar Fizuli ISFANDIYAROVA

The Role of Human Capital in Creating of the National Innovation Ecosystem

3rd SESSION 14:00 – 15:30 (GMT+3)

SESSION CHAIR: Reyhan ÖZEŞ ÖZGÜR

İlyas Kays İMAMOĞLU

Foreign Direct Capital Investments, Economic Freedom and Economic Growth

Alaattin KIZILTAN & Vildan AYGÜN ALICI

He Impact of Exchange Rate Fluctuations on Exports

Mustafa KARTAL

The Impact of Green Technology Innovation on Economic Growth: The Example of BRICS-T Countries

Dilek VEYSİKARANİ

Examining the Relationship Between the Environmental Performance Index and Sustainable Development Goals Index: Cluster Analysis and Discriminant Analysis

Reyhan ÖZEŞ ÖZGÜR

Sectoral Analysis of Methane Gas Emissions: A Determination for Selected Countries

4th SESSION 15:30 – 17:00 (GMT+3)

SESSION CHAIR: Mehmet SAYA

Okan AKARSU & Huzeyfe TORUN

Determinants of Credit Demand and Employment: Firm Level Evidence

Şükran KAHVECİ

Determinants of Competitiveness in Agri-Food Products Trade: The Case of BRICS+Turkiye

Süleyman DİKMEN

The Role of Environmental Auditing in Improving Environmental Governance

Mehmet SAYA

The Effects of the Development of Liquefied Natural Gas Trade in the World on Global Maritime Trade

Dilek VEYSİKARANİ & Nuran AKDAĞ

Relationship Between Green Future and Well-Being Indices: Canonical Correlation Analysis

Google Meet Links:

Oct 5: https://meet.google.com/pkq-mvzi-gtj

Oct 6: https://meet.google.com/jsf-bwvc-kau

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CONTENTS/İÇİNDEKİLER

BOARDS AND COMMİTTEES / KURULLAR VE KOMİTELER 3
Conference Scene/ Konferans Akışı 4
Prof. Dr. Nimet Hülya TIRMANDIOĞLU TALU 5
Conference Chair 5
Prof. Dr. Kenan AYDIN 5
Prof. Dr. Bahri ŞAHİN 5
2nd DAY OCT 6, 2023 / 6 EKİM 2023 7
Syeda Faiza UROOJ 1
CEO Succession a threat or good for stock performance 1
Huseynova Sara MUBARIZ & Gambarli Uzeyir AZER 12
Analysis of Causality Relationship Between the Selected Stock Market Indexes 12
Ayşe Meriç YAZICI 14
Sustainability and Innovation: Innovative Approaches in Green Economy 14
Serkan DEMİREL 17
The Impact of Green Central Banking on Green Finance 17
Erdinc Akyildirim & Ahmet Faruk Aysan & Oguzhan Çepni & Özge Serbest 37
Sentiment Matters: News Media Effect on the Cryptocurrency Market 37
Osman TÜZÜN 39
The Effect of Geopolitical and Financial Risks on the Stock Market Turkish Case 39
Mehmet BENTÜRK 41
Risks of Household`s Stock Market Participation Rush After the Monetary Policy Shifts in Turkey 41
Altan ALDAN & Huzeyfe TORUN 45
Determinants of the Probability of Using Job Search Channels an Empirical Application for Turkey 45
Özgür KAYMAZ 48
The additional Financial Burden of Sustainable Aviation Fuels: The Case of Turkish Airlines Inc. 48
SÜRDÜRÜLEBİLİR HAVACILIK YAKITLARININ MEYDANA GETİREĞİ EK MALİ YÜK: THY A.O. ÖRNEĞİ 50
Volkan SAVAŞ 72
The Relationship Between Stock Performance and Buy-Backs During the Pandemic Period 72
Burcu SAVAŞ ÇELİK 76
Relationship Between Stock Prices and Climate Policy Uncertainty: NASDAQ Example 76

Emrah DOĞAN & Kerem ATİLA 79
An Empirical Analysis of the Relationship Between Bitcoin Energy Consumption and Carbon Emissions 79
Harun NASIR & Merve KARAHALİL.....81
The World Energy Prices and Stock Market Indexes under the Macroeconomic Constraints for a Small Open Economy: Evidence from BIST Indexes 81
Başak ÖZARSLAN DOĞAN 84
Does Policy Interest Rate Have an Effect on Carbon Emissions? An Evaluation on Turkiye .84
Iryna SKAVRONSKA.....86
Nexus Between The Creative Economy and New Economics For Sustainable Development 86
Maya MOALLA & Doç. Dr. Erdal ALANCIOĞLU 89
Effect of Exchange Rate on Inflation: The Case of BRICS-T Countries 89
Güven DELİCE & Barış AKSOY.....91
An Assessment of the Potential Effects of Central Bank Digital Currency on Monetary Policies and Financial Stability 91
Seyit Ali MİÇOOĞULLARI.....96
Electronic Waste Recycling and Economic Growth Kónya Causality Analysis for Selected European Countries 96
Javid SEYFULLALI.....99
Analysis of the tax policy impact on economic growth in Azerbaijan 99
Mehmet YÜCE.....108
The Importance of the Zengezur Corridor for Turkish States.....108
Mehmet YÜCE.....111
Zengezur Koridorunun Türk Devletleri Açısından Önemi.....111
Aslı KAYA 114
A Rising Value What Health Tourism Brings to the Economy 114
Tural KISHIZADA 117
Accelerating Economic Diversification in Azerbaijan: Identifying Potential Sectors and Policy Implications 117
Nurkhodzha AKBULAEV & Fidan ISAZADE & Feride MEMMEDOVA.....124
Analyzing the Influence of Tax Revenue on Azerbaijan's Economic Growth.....124
Parvana Mahammad ISMAYILOVA & Ulkar Fizuli ISFANDIYAROVA.....140
The Role of Human Capital in Creating of the National Innovation Ecosystem 140
İlyas Kays İMAMOĞLU 146
Foreign Direct Capital Investments, Economic Freedom and Economic Growth 146

Alaattin KIZILTAN & Vildan AYGÜN ALICI 149
The Impact of Exchange Rate Fluctuations on Exports 149
Dilek VEYSİKARANİ 153
Examining the Relationship Between the Environmental Performance Index and Sustainable Development Goals Index: Cluster Analysis and Discriminant Analysis 153
Reyhan ÖZEŞ ÖZGÜR 154
Sectoral Analysis of Methane Gas Emissions: A Determination for Selected Countries 154
Okan AKARSU & Huzeyfe TORUN 157
Determinants of Credit Demand and Employment: Firm Level Evidence 157
Şükran KAHVECİ 160
Determinants of Competitiveness in Agri-Food Products Trade: The Case of BRICS+Turkiye 160
Süleyman DİKMEN 163
The Role of Environmental Auditing in Improving Environmental Governance 163
Mehmet SAYA 174
The Effects of the Development of Liquefied Natural Gas Trade in the World on Global Maritime Trade 174
Dilek VEYSİKARANİ & Nuran AKDAĞ 177
Relationship Between Green Future and Well-Being Indices: Canonical Correlation Analysis 177
Osman Can Barakalı & Turan Öndeş 180
Relationship Between Asset Turnover Rate and Interest Rate in Firm: An Application on Manufacturing Firm 180

Şükran KAHVECİ

Determinants of Competitiveness in Agri-Food Products Trade: The Case of BRICS+Turkiye

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ABSTRACT

RESEARCH PROBLEM. Agricultural production is important in eliminating hunger and poverty, one of the main goals of the United Nations' 2023 Agenda. During the COVID-19 epidemic, the issue's importance has increased even more with the panic environment created by the disruptions in access to food products. In this situation, the BRICS countries, which hold an important share of global agricultural production, support the sustainable development goals set forth by the United Nations. According to reports from the Food and Agriculture Organization (FAO), the BRICS countries, comprising 40% of the global population and contributing 20% of the world's total GDP, account for approximately one-third of global grain production. In addition, Turkey, an important producer of wheat, sugar beet, milk, poultry, cotton, tomatoes, and other fruits and vegetables, is also one of the countries with high agricultural production potential with its young population. In this study, considering the agricultural production level of Turkey and BRICS countries, the factors affecting the global competitiveness of these countries were investigated.

RESEARCH QUESTIONS. In the study, primarily, the global competitiveness of agri-food products of Turkey and BRICS countries was investigated. The comparative advantage (RCA) index was calculated for each country's specified product group. In the second stage, the impact of countries' economic indicators on the competitiveness of agri-food products was investigated.

ORIGINALITY/VALUE. Hunger is an important issue for the future, primarily due to the escalating global population and declining agricultural productivity resulting from the impact of the climate crisis. Agricultural production has gained significance as a research subject in this particular context. However, in the existing literature, studies investigating the factors affecting the competitiveness of countries in agricultural production for Turkey and BRICS countries are quite limited. For this reason, the RCA index was calculated in the agricultural-food products of BRICS countries and Turkey with high agricultural production levels. Then it was

aimed to contribute to the literature by investigating the factors affecting these index values.

LITERATURE REVIEW. Following studies conducted on the determinants affecting the competitiveness of nations in agricultural product trade, it becomes evident that most of these studies have predominantly concentrated on European countries. In their study, Chevassus-Lozza et al. (2008) found that implementing both tariff and non-tariff measures significantly impacts the competitiveness of agricultural products in Central and Eastern European countries. Svatoš and Smutka (2012) examined the influence of the EU accession process on the competitiveness of agricultural products in the Visegrad countries. The study's findings indicated that, among the Visegrad countries, only Poland experienced a positive impact on the competitiveness of agricultural products due to EU membership. In their study, Bojnec and Fertő (2018) stated that indicators such as trade costs, economic development, and population affect the competitiveness of agricultural products for the EU-27. Nowak and Kaminska (2016), in their study examining the agricultural product competitiveness of EU-27 countries, concluded that there is a relationship between the economic development level of the countries and their competitiveness. Matkovski et al. (2019) found that production factors, productivity, and macroeconomic indicators impact agricultural product competitiveness for South Eastern European countries. Narayan and Bhattacharya (2019) investigated the factors affecting the competitiveness of India's cotton, rice, sugar, and wheat products. They found that indicators such as export restrictions, WTO membership, high domestic prices, and economic development affect competitiveness.

METHODOLOGY. In this study, analyses were applied in two stages. The Revealed Comparative Advantages index for agri-food products determined as priority was calculated for the period 2003-2021. The RCA index was first introduced to the literature by Liesner (1958) and was developed by Balassa (1965). While calculating the RCA index, which explains comparative advantage and factor endowment theorems mathematically, disclosed foreign trade data are used. Panel data analysis was used while analyzing the determinants of the RCA index calculated for Turkey and BRICS countries. Labor productivity, per capita national income, inflation, exchange rate, foreign direct capital investments, and the COVID-19 dummy variable are included in the model. In the empirical analysis, the model selection was primarily determined as a random effect model by

applying Hausman and resistive Hausman tests. The model detected autocorrelation, heteroskedasticity, and cross-sectional dependency due to the applied diagnostic tests. For this reason, the model was estimated with the Driscoll-Kraay Standard Error Model, which provides standard errors robust to diagnostic problems.

FINDINGS. According to the RCA index values calculated for the countries' agri-food products, it has been determined that the index values of Brazil, India, South Africa, and Turkey are greater than 1 for the period 2003-2021 and that the countries have a comparative advantage in these product groups. On the other hand, the index values of China and Russia are less than 1, and it has been determined that they do not have a comparative advantage in these product groups. The Driscoll-Kraay Standard Error Model results show that the labor productivity coefficient is negative (-0.66) and statistically significant. However, the coefficients of per capita national income (0.41), real effective exchange rate (0.01), and net foreign direct investment inflows (0.32) are positive and statistically significant. In addition, empirical findings determined that the coefficients of the general price level and Covid-19 dummy variables were insignificant.

RESULTS AND CONCLUSIONS. The empirical findings indicated a negative relationship between labor productivity and the competitiveness of agri-food products. On the other hand, it can be observed that per capita national income, real effective exchange rate, and net inflows of FDI had a positive impact. The increase in the economic development level of countries increases their competitiveness.

JEL Classification:
F14, Q17

Keywords: Competitiveness, Revealed comparative advantages, Agri-food sector, BRICS, Turkey.