

The background features a low-angle photograph of a modern skyscraper with a glass facade, set against a clear blue sky. The image is framed by white, curved, overlapping shapes that create a sense of depth and movement. A decorative pattern of small blue dots is scattered across the white areas. On the left side, there is a circular graphic element consisting of concentric blue and white rings.

**ABSTRACT PROCEEDING**  
**Volume 1, Issue 13**

**ABMEM-OCT-2019**

**Venue: Paris, France**

**Date: October 12-13, 2019**



**Institute for Social and  
Economics Research**

# **ISER International Conference on Advancement in Business Strategy, Management Sciences, Economics: Impact of Social Media (ABMEM)**

Conference organized by:



This conference is dedicated to educators all over the world and to the members of the Institute for Social and Economics Research (ISER) whose passion for teaching, learning, research, and service are helping to transform the academy in many positive ways.

#### **Mission, Innovative Features & Ethics and Values**

ISER is an organization aims to provide a platform to innovative academicians and researchers around the globe. The organization also encourages research activities by organizing research training workshops, conferences and publishing high quality research manuscripts in reputable international journals.

ISER creates positive energy through youthfulness and innovative ideas. We create and host our conferences such a way that students get a chance to interact with eminent fellows of ISER.

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#### **Membership, Conference, Publishing, and Research Information**

Abstracts of the registered participants will be published in the conference abstract book with an ISBN.

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**ISER International Conference on Advancement in Business Strategy, Management Sciences,  
Economics: Impact of Social Media (ABMEM)**

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## Welcome Message

ISER International Conference on Advancement in Business Strategy, Management Sciences, Economics: Impact of Social Media (ABMEM)

We are happy you decided to join your colleagues from around the world to explore innovative technologies, pioneering pedagogical strategies, and a sampling of international collaborations that are being used to engage and retain students, researchers and Scholars in the new millennium.

## Scientific Committee

Ali Sarikaya, University of Pecs, Hungary

HAOUAM ZOHRA, Departement de communication et environnement d'entreprise, Hassan 1er. Maroc Casablanca. Maroc

Vimut Vanitcharearnthum, Chulalongkorn University Bangkok, Thailand

Yousaf Jamal Effat, University Jeddah. Saudi Arabia

Dimesh Manoj Sivaguru, University of Kelaniya Sri Lanka

Prabath Perera, University of Kelaniya Sri Lanka

Divyashree Modi Pandit Deendayal, Petroleum University Ahmedabad, India

Rafeah Legino, Universiti Teknologi Mara (UiTM) Malaysia

MANDENGUE Samuel Honore, University of Douala Douala, Cameroon

Dr. Rong Zhang Nishinippon, Institute of Technology 1-2-11, Muro-machi, Kokura-kita, Kitakyushu, Fukuoka, Japan

## Acknowledgements

The organizing committee would like to thank all those people who were involved in making the conference a success. A great amount of planning and organizing is required to hold a successful conference, so we are indebted to those who volunteered their time and energy.

We want to thank all the members of the ISER International Conference on Advancement in Business Strategy, Management Sciences, Economics: Impact of Social Media (ABMEM) who volunteered their time to help organize the conference.

## **Business Administration and Marketing**

Management, Firms, Startups, Corporate Culture, Social Responsibility, Marketing, Advertising, Public Relations, Consumer Behavior, Brand, Identity and Corporate Reputation, Entrepreneurial and Small Businesses Marketing, Marketing Segmentation, E-Marketing, Computer Software in Business Administrations, Accounting and Auditing, Trade, Tourism, Transportation Systems, Environmental and Ecological Economics, Strategy, General Management, Management Theories, Modern Management Practices, Entertainment, CSR and Business Ethics, International Business, Innovation, Supply Chain Management, Operations Management, Information Management, Human Resources Management, Project Management

## **Accounting**

Accounting Practices, Financial Modeling, Financial Analysis, Financial Statistics, Future Markets, Risk, New Trends for Accounting and Finance, Research for Accounting, Tax Theories and Practices, Tax Avoidance, Invasion and Extraction from Tax Invasion, Corporate Finance, Finance Theories, Money, Credit and Banking, Stock, Currency and Bonds, Commodity

## **Social Sciences and Humanities**

Education Challenges, E-learning in higher education, Life Long Learning, Sociolinguistic, Social cohesion and multiculturalism, Economic-Sociology, Major trends in society, EU citizenship, Political Sciences, Psychology applied in Economics, Anthropology, Arts, English, History, Information science, Islamic Studies, Language, Linguistics, Literature, Local Government, Museums and heritage, Music, Occupational Science, Philosophy Poetry, Politics, Popular Culture, Psychology, Religious studies, Social Sciences, Sociology, Women's history

## **Interdisciplinary**

Children and Youth, Communications and Media, Complex Systems, Conflict resolution, Creativity, Culture, Disaster Management, Discourse, Film studies, Gender studies, Globalization, HIV/AIDS, Human Rights, Identity, LGBT Studies, Leadership, Memory, Multidisciplinary Studies, Poverty, Public Policy, Security, Sexuality and eroticism, Spirituality, Sport science, Sustainable development, Urban studies, Violence Women's studies

## **General Economics, Economic Development, Technological Change and Growth**

Microeconomics, Household Behavior and Family Economics, Economic Development, Sustainable Development, Eco-Development, Production and Organizations, Welfare Economics, Macroeconomics and Monetary Economics, International Economics, Public Economics, Analyses of Economic Development, Agriculture; Natural Resources; Energy; Environment; Other Primary Products, Human Resources; Human Development; Income Distribution; Migration, Economic Development: Financial Markets; Savings and Capital Investment; Corporate Finance and Governance, Regional, Urban, and Rural Analyses, International Linkages to Development; Role of International Organizations, Fiscal and Monetary Policy in Development, Trade Policy; Factor Movement Policy; Foreign Exchange, Innovation and Invention: Processes and Incentives, Management of Technological Innovation and Research and Development

## **IT Business**

Business for AI and Deep Learning, Technological Forecasting and Social Change, Business for Big Data, Internet of Things and Cloud Computing, Business for IT-driven Services, Information Systems and Informatics, ICT for Business, ICT for Education, Healthcare, Finance and Other Sectors, Large Scale Surveys and Analysis, HCI and Computers Human Behavior, Computers In Industry

## Conference Schedule

### **ISER International Conference on Advancement in Business Strategy, Management Sciences, Economics: Impact of Social Media (ABMEM)**

Paris, France

October 12-13, 2019

09: 20 am - 09:30 am	Registration and Reception
09: 30 am - 09:40 am	Introduction of Participants
09: 40 am - 09:50 am	Inauguration and Opening address
09: 50 am - 10:00 am	Grand Networking Session
10:00 am - 10:30 am	Tea Break



## **ISER International Conference on Advancement in Business Strategy, Management Sciences, Economics: Impact of Social Media (ABMEM)**

**Day 01: Saturday  
October 12, 2019**

**Session 01: 10:30 am 12:00 pm**

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### **Track A: Business Management, Economics, Social Sciences and Humanities**

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Presenter Name: Davit Gamkrelidze

Reference ID: ABMEM-OCT-08

Paper Title: Capital Market Development: Challenges and Opportunities

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Presenter Name: Phillip Min Kong

Reference ID: ABMEM-OCT-11

Paper Title: Venezuela: The Way to Survival

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Presenter Name: Prof. Spyridon Spyrou

Reference ID: GBMS-10-101

Paper Title: The Effect of Unconventional Monetary Policy of ECB on Equity Returns and the Macroeconomic Environment during the Financial Crisis in the EU

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Presenter Name: Sudipta Sen Gupta

Reference ID: GBMS-10-102

Paper Title: Impact of CSR Perceptions, CSR Fit and Cause Affinity on Purchase Intention

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**Closing Ceremony & Lunch  
(12:00 pm 01:00 pm)**

## **ISER International Conference on Advancement in Business Strategy, Management Sciences, Economics: Impact of Social Media (ABMEM)**

**Day 02: Sunday  
October 13, 2019**

**Conference second day is reserved for participants own tourism activities.**

## **Conference Abstracts**

**Track A: Business Management, Economics, Social Sciences and Humanities**

## Capital Market Development: Challenges and Opportunities

Davit Gamkrelidze\*

Ilia State University, Tbilisi, Georgia

**Corresponding email:** [d.gamkrelidze@gmail.com](mailto:d.gamkrelidze@gmail.com)

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Nowadays, achieving a significant economic development and progress in the modern world has become practically impossible without efficiently functioning, structured and properly regulated financial markets. Topics related to financial market evolution have been researched and are still under exploration of many successful institutions and internationally recognized economists, including Nobel laureate academics. Today, on the background of the progress of globalization and computer technologies, scientific interest in the issue is increasing day-by-day. It is especially interesting to explore the capital market - or long-term securities market. The capital markets in emerging countries are still underdeveloped. The main source of attracting financial resources for business is the loan taken from commercial banks, and the source of financing with equity capital is relatively unused. Therefore, the goal of the paper is to analyze and show the best practices for the capital market development by observing the examples of both developed and developing countries. The paper also discusses the challenges and opportunities in current and future big data initiatives and key transformations the capital market companies are undergoing. In order to achieve the goal, the paper describes the historical context and current status of the securities markets in Georgia, as one of the developing country and evaluates it in comparison with successful markets. Going forward, it also lists data analysis techniques and data technologies used by capital market companies to overcome problems related to unstructured data. Finally the paper presents number of recommendations in order to make capitals market more attractive for investors. Research is designed so as to address real world problem and to contribute to academic literature with regard of financial markets. Therefore, its results will be useful and interesting not only for Georgia, but also for countries, as well as for asset management companies and investment banks.

**Index Terms:** Capital Market, Management, Investment Banks

## Venezuela: The Way to Survival

Phillip Min Kong \*

Stony Brook High School, Long Island, United States

**Corresponding email:** [phillipkong0118@gmail.com](mailto:phillipkong0118@gmail.com)

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The current hyperinflation in Venezuela is a sign of a country whose economic systems and civil society have broken down: crime and poverty plague the country and its citizens are fleeing in large numbers. In order to address the larger crisis, Venezuelan policymakers must get hyperinflation under control. To accomplish this, they should take steps to substitute an internationally accepted currency for the worthless Venezuelan bolivar. They should also institute trade reforms and take steps to jumpstart domestic industries besides oil, in order to get the country back on a path to a healthy economy. Although experts have proposed a variety of solutions, this paper argues that dollarization, trade reform, and resource substitution are the key steps needed to solve hyperinflation and give Venezuela a chance to get back on its feet.

**Index Terms:** Survival, Trade Reform, Policymakers

# The Effect of Unconventional Monetary Policy of ECB on Equity Returns and the Macroeconomic Environment During the Financial Crisis in the EU

Panagiota Makrchoriti<sup>1\*</sup>, Spyros Spyrou<sup>2</sup>

<sup>1,2</sup>Department of Management, Birkbeck University of London, UK Athens University of Economics and Business, Athens, Greece

**Corresponding email:** pmakrchoriti@aueb.gr

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This paper examines the effect of the unconventional monetary policy measures adopted by the ECB during the financial crisis on equity prices and macroeconomic fundamentals. Since the direct effect of these policies is unobservable a contribution of this paper to the literature is to employ the Qual VAR model (Dueker, 2005) in order to measure and study the effects of ECBs unconventional monetary. We find that unconventional monetary policy does affect equity market variance (especially in Spain, Portugal, Italy), however, FEDs unconventional policy has been more important for Eurozone equity market variance than ECBs unconventional policy. Also, changes in energy prices seem to be far more important than central bank monetary policy for all equity markets, during the crisis, in terms of contributing to return variance. Further tests reveal that unconventional monetary policy explain a negligible % of variance for macro variables; however, changes in energy prices, tend to explain a large portion of the changes in industrial production (from 35% to 70%) for most countries.

**Index Terms:** Unconventional Monetary Policy, Financial Crisis

## Impact of CSR Perceptions, CSR Fit and Cause Affinity on Purchase Intention

Ms. Sudipta Sen Gupta<sup>1\*</sup>, Dr. Deepti Wadera<sup>2</sup>

<sup>1,2</sup>Assistant Professor, School of Management, G D Goenka University, Haryana, India

**Corresponding email:** [sudipta.sengupta@gdgoenka.ac.in](mailto:sudipta.sengupta@gdgoenka.ac.in)

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There is a lack of empirical studies on Indian consumers CSR perceptions. This study seeks to reveal the association between trust in business and CSR perceptions, i.e. consumer support for CSR, skepticism towards company motives and their evaluation of such firms. It explores consumers affinity towards 25 CSR causes stipulated by the Companies Act (2013), their perceived fit between cause and industry sector and impact of cause affinity and CSR fit on purchase intention. Finally, given both cause affinity and CSR fit, it investigates the impact of CSR perceptions on purchase intention. A conceptual framework was created linking trust in business, CSR perceptions, cause affinity, CSR fit and purchase intention. Primary data was collected using a structured questionnaire, via convenience sampling, from 1251 consumers across 36 major cities in India. Indian consumers trust in business in general and this is associated with CSR perceptions. They exhibit neutrality in skepticism and positive CSR support and company evaluation. They have highest affinity for protecting nature but choose different causes for FMCG industry. Depending on their cause affinity, segments of socially conscious, environmentally conscious and culturally conscious consumers were found. Under quasi-experimental conditions of CSR fit and cause affinity, positive purchase intention is exhibited across industry sectors; in which case CSR perceptions cease to have significant impact on purchase intention. Results help understand Indian consumers CSR responses and also contribute to CSR literature by establishing an association between trust in business and CSR perceptions and showing the overriding impact of cause affinity and CSR fit on purchase intention. The findings lend themselves to managerial implications, wherein domestic and multinational companies in India may align with causes that matter to consumers and also fit with their core business as controllable initiatives rather than rely upon less controllable CSR perceptions.

**Index Terms:** Trust in Business, Support for CSR, Skepticism, Company Evaluation, Cause Affinity, Consumer Segments, Socially Conscious, Environmentally Conscious, Culturally Conscious, FMCG Industry, CSR fit, Purchase Intention.

## Upcoming Events

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<http://ise-research.com/namee-10-19/>

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<http://ise-research.com/dtbel-11-19/>

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<http://ise-research.com/vwmsb-11-19/>

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<http://ise-research.com/cpbss-12-19/>

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<http://ise-research.com/shme-2-20/>

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<http://ise-research.com/rsbeh-1-rome/>

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<http://ise-research.com/ebehs-3-20/>

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