



Slovak Economic Association Meeting (SEAM 2023)

and

26th International Scientific Conference for Doctoral Students  
and Post-Doctoral Scholars (EDAMBA 2023)

September 13–14, 2023  
Banská Bystrica, Slovakia



in cooperation with the Matej Bel University in Banská Bystrica and Ekonómia, o.z.

## Conference program



## Tuesday (September 12)

18:00 – 21:00 Welcome drink (room P1, New Building, Faculty of Economics, Cesta na amfiteáter 1)

## Wednesday (September 13)

08:45 – 09:00 **Opening welcome** (Room: Aula Rotunda, [Meeting Link](#))  
*Jarko Fidrmuc, President of the Slovak Economic Association*  
*Vladimír Hiadlovský, Rector of the Matej Bel University in Banská Bystrica*  
*Ondrej Lunter, President of the Self-Governing Banská Bystrica Region*

09:00 – 10:30 **Plenary session** (Room: Aula Rotunda, [Meeting Link](#))  
**Keynote speech:**  
*Through Thick and Thin: Blood, Plasma and Bone Marrow Donations and Registries:  
What health economics and policy can learn from behavioural economics*  
**Robert Slonim**  
University of Technology Sydney

10:30 – 10:50 Coffee break (room P1)

### 10:50 – 12:30 Parallel Sessions I.

#### **Stream A: Regional and industrial economics** (Room: P2, [Meeting Link](#))

**Ivan Sutóris:** Quantiles and Pareto Tails:  
Estimating the Firm Size Distribution from  
Micro-Distributed Data

**Stefan Rehak,** Miroslav Spurek: Determinants of  
knowledge production of universities in Europe -  
a regional approach

**Smaranda Pantea,** Cristina Procházková Ilinitchi,  
Ayaz Zeynalov: Digitalization of public sector and  
its effects on domestic IT sectors: sector level  
evidence from the EU

**Richard Kališ,** Peter Bogetoft: Balancing merger  
gains and competitive pressure in benchmarking  
based regulation

#### **Stream C: Inflation** (Room: P6, [Meeting Link](#))

**Vivien Czecezi:** Readiness for energy inflation  
and its short term impacts

**Elisabeth Fidrmuc:** The Effect of Covid-19 on  
Macro Variables - A Bayesian Approach

**Patrik Kupkovič,** Martin Cesnak: Drivers of the  
Housing Market in Slovakia: The Effects of Rising  
Borrowing Costs and Inflation

**Andrej Cupak,** Maria Siranova: Fear of the Dark:  
Inflation Experiences and Subjective Happiness

#### **Stream B: International economics** (Room: P3, [Meeting Link](#))

**Tamara Petříková,** Kristína Kočišová:  
Determinants of financial inclusion in Euro Area  
countries

**Tomáš Ševček,** Tomáš Oleš, Jakub Szabó: Croatia,  
Welcome!

**Samuel Fiifi Eshun,** Evžen Kočenda: Determinants  
of Financial Inclusion in Africa and OECD  
Countries

**Adamu Braimah Abille,** Maria Siranova: Capital  
flight and government debt sustainability in  
Africa: The interest rate channel

#### **Stream D: Tax and fiscal policy** (Room: U5, [Meeting Link](#))

Gábor Kutasi, **Ádám Marton:** The optimal tax  
structure from GDP-growth perspective

Zuzana Siebertová, **Norbert Švarda,** Jana  
Valachyová, Alexandra Putzová, Matúš Senaj:  
TATRASK: the microsimulation model for Slovakia  
based on administrative data

Jérôme Creel, **Marek Dąbrowski,** Etienne  
Farvaque, Jakub Janus, Piotr Stanek: Public debt  
sustainability and fiscal rules in Central and  
Eastern Europe

Brian Fabo, Pavel Gertler, **Peter Tóth:** The Pass-  
Through of a VAT Cut to Prices. Evidence From  
Slovak Scanner Data

**Stream E: EDAMBA**

(Room: U3, [Meeting link](#))

**Henrieta Harcsová**, Mária Halenárová, Adrián Čakanišin: The impact of the COVID-19 pandemic on accommodation facilities in the V4 countries – current situation and development perspectives

**Zuzana Plechová**: Impact of Covid-19 on Restaurant and Travel Business Wellbeing

**Michal Rímeš**: Analysis of the Capital Structure of the Company in the Period before and during the COVID-19 Pandemic

**Kristína Jánošková**: Impact of European Structural and Investment Funds on the Slovak Economy

**Ľubomíra Kubíková**, Stanislav Rudý: The current situation of tourism in the countries of the Visegrad Four and their connection to sustainability expressed by selected indexes

**Lucia Johanesová**: Impact of Erasmus+ Youth Exchanges on the Civic Participation in the European Countries

**Stream F: EDAMBA**

(Room: U4, [Meeting link](#))

**Kristína Jánošková**: Comparison of the Legislative Requirements Governing the 2014-2020 Programming Period and the 2021-2027 Programming Period

**Viliam Murin**: Data-driven Marketing and E-tailing in Retail Management

**Lucia Čerňanová**, Filip Stovíček: Digital Competitiveness of V4 Countries

**Róbert Mészáros**: Digitization and Enterprise Efficiency in Selected EU Countries

**Branislav Slobodník**: Driving Digital Transformation: Key Factors for Slovak Insurance Companies

**Kristián Kalamen**, Michal Konečný, Kateřina Mlsová, Róbert Világi: E-marketing Communication in the Beverage Industry

12:30 – 14:00 Lunch break (room Ceremonial hall, Historical building EF UMB, 2<sup>nd</sup> floor)

**14:00 – 15:15 Parallel Sessions II.****Stream A: History of economic thought**

(Room: P2, [Meeting Link](#))

**Petr Koráb**, Jarko Fidrmuc: Time-series Text Data in Economics: Methods and Applications

**Tomáš Krištofóry**: It took three to Tango: Intellectual Development of János Kornai

**Andrej Svorenčík**, Jesús Fernández-Villaverde: Between the East and the West: The Life and Work of Alfred Zauberman

**Stream C: Behavioral and experimental economics I. (APVV 19-0573, VEGA 1/0167/21)**

(Room: P6, [Meeting Link](#))

**Matej Lorko**, Tomáš Miklánek, Maroš Servátka: Tax compliance in the lab: the effect of nudges and economic incentives

**Jana Péliová**, Klára Polonská, Zuzana Brokesova: Transaction costs and willingness to donate

**Stream B: Empirical banking**

(Room: P3, [Meeting Link](#))

**Martin Cesnak**, Andrej Cupak, Pirmin Fessler, Ján Klacso: Financial advisors and risky mortgage behavior: novel evidence from loan-level register data

**Gábor Kutasi**, István Benczes: Banking taxes and banking costs in Hungary

**Zuzana Fungacova**, Eeva Kerola, Laurent Weill: Do Not Expect Cheaper Loan Before Elections: European Evidence

**Stream D: Environmental and agricultural economics**

(Room: U5, [Meeting Link](#))

**Diana Kmetkova**, Milan Scasny: Animal-based foods and proteins worldwide: Dietary EKC

**Jan Pokrivcak**, Marian Toth, Pavel Ciaian, Mario Juliny: Does farm ownership structure matter? Distribution of CAP subsidies across primary and final beneficiaries in Slovakia

**Tatiana Kluvankova**, Martin Spacek, Stanka Brnkalakova, Tomas Szabo, Carsten Mann, Julius Janacek: Governance innovations for sustainable forestry: behavioural approach

**Stream E: EDAMBA**(Room: U3, [Meeting link](#))**Miroslav Paracka:** The Euro as a Store of Value / Money as a Store of Value**Hussein Mkiyes:** How the Fiscal Councils Influence the Fiscal Stability**David Horváth:** Valuation of Non-equity Instruments of Current Eurozone Banking Sector**Marko Dávid Vateha:** Balancing Risk and Reward: Unveiling the Credit Conundrum in P2P Lending - A Tale of Default and Profit Scoring**Martin Kocúrek:** A Review of Selected Equity and Credit Investment Strategies of Reinsurer**Stream F: EDAMBA**(Room: U4, [Meeting link](#))**Jana Skýpalová:** Sorting of Municipal Waste by Citizens in Slovakia**Lucia Kováčová:** Exploring the Socio-Economic Determinants of Mental Well-Being of Marginalized Roma Communities in Slovakia**Martin Cesnak:** Household Indebtedness and Life Satisfaction in Slovakia**Klaudia Bžanová, Ondrej Kováč:** The Relationship Between Unemployment and the Risk of Poverty in the Slovak Republic**Ľubomíra Kubíková, Stanislav Rudý:** The current global situation of plastics and forecast of plastic waste

15:15 – 15:30 Coffee break (room P1)

15:30 – 16:45 **Parallel Sessions III.****Stream A: Labor markets I.**(Room: P2, [Meeting Link](#))**Tibor Lalinsky, Paloma Lopez-Garcia, Jaanika Merikull:** Productivity-enhancing reallocation during COVID-19 pandemic**Lukáš Lafférs, Miroslav Štefánik:** Locking in or Pushing out: The Caseworker DilemmaMartin Guzi, **Martin Kahanec:** The Impact of the Covid-19- and Energy-Related Price Hikes on Undeclared Work**Stream C: Behavioral and experimental****economics II.** (Room: P6, [Meeting Link](#))Jana Péliová, **Yuliya Petrenko:** Attempt to explain overconfidence using household size and composition characteristics**Veronika Gezik, Sandra Stasselova, Juraj Hurny:** How to adapt future interventions for active school transport in an urban environment?Peter Katuščák, **Tomáš Miklánek:** Understanding Conditional Cooperation: A Simpler Method**Stream B: Monetary economics**(Room: P3, [Meeting Link](#))**Boris Fisera:** Distributional Effects of Exchange Rate Depreciations: Beggar-Thy-Neighbour or Beggar-Thyself?**Pavel Gertler, Natalia Ostapenko, Marek Bojko:** Raise your words, not your voice: Using NLP to break down information content of central bank communicationLea Riexinger, **Jarko Fidrmuc, Florian Horky:** Impact of Social Capital on Loan Behavior in CEECs**Stream D: Finance**(Room: U5, [Meeting Link](#))**Florian Horky, Jarko Fidrmuc:** SMEs Perceptions and Expectations of Availability of External Finance - An Investigation from a behavioral perspectivePeter Albrecht, **Evžen Kočenda:** Event-Driven Changes in Volatility Connectedness: Evidence from Global Forex Markets**Jana Fidrmuc, Jesus Gorrin, Jiaqi Zhao:** Shareholder activism: Blessing or affliction for incumbent CEOs?

	<p><b>Stream E: EDAMBA</b> (Room: U3, <a href="#">Meeting link</a>)</p> <p><b>Júlia Kromková:</b> Uzbek-Russian Relations: Debt Relief (Case Study) / Dynamics and Perspectives of Uzbek-Russian Relations</p> <p><b>Juraj Sýkora:</b> Eastern Flank of NATO – Analysis of the Eastern Flank on NATO Countries Military Expenditure / Analysis of the Cooperation in the Benelux Minilateral Group</p> <p><b>Peter Knížat:</b> Functional Linear Regression: a Case Study from the Food Industry</p> <p><b>Najib Rahman Rahmat:</b> Understanding the Determinants of Emigration Decisions among the Afghan Population / The Influence of Economic Factors on Emigration Decisions: Evidence from Afghanistan</p> <p><b>Edward Onuwa Adigwe:</b> Effect of Externality on Trade Dynamics and Sustainable Development in the European Economy</p>	<p><b>Stream F: EDAMBA</b> (Room: U4, <a href="#">Meeting link</a>)</p> <p><b>Jakub Pernický:</b> Defining the Current Issues Preventing Natural Transition to Electric Vehicles (EVs)</p> <p><b>Mária Vojtasová:</b> Econometrics and Gender: Do Women Score Better in Econometrics? Evidence from Slovakia</p> <p><b>Samuel Chlpek, Mária Halenárová:</b> Competitive Analysis of Spa Industry in Slovakia: Combining SWOT, EFE and IFE Analysis</p> <p><b>Barbara Barilová:</b> Students' Perception of the Importance of Participating in DRS System / The Motivation of Generation Z to Recycle and the Level of their Knowledge and Participation in the Deposit Return System and the Achievement of Set Goals</p> <p><b>Anna Kalafutová:</b> Evaluation of Self-employment Support in a Selected Group of Supported Unemployed with the Same Work Experience</p> <p><b>Jozef Čerňák:</b> "COMESADC" – A spillover effect of Zambia and copper?</p>
16:45 – 17:00	Coffee break (room P1)	
17:00 – 18:30	<p><b>Special Session I. – Rebuilding Ukraine</b> (room Aula Rotunda, <a href="#">Meeting link</a>)</p> <p><b>Yuriy Gorodnichenko:</b> Rebuilding Ukraine: Key Principles</p> <p><b>Martin Kahanec:</b> Education Reforms During and After the War</p> <p><b>Veronika Movchan:</b> International Trade and FDI</p> <p><b>Ivan Miklos:</b> Ukraine's EU Integration</p> <p>Panel Discussion</p> <p><i>(session is co-organized with Shattuck Center for Human Rights CEU)</i></p>	<p><b>Special Session II. – Teaching Economics</b> (room P2, <a href="#">Meeting link</a>)</p> <p><b>Martin Lábaj, Michal Páleník, Giacomo Piccoli</b></p> <p>We will discuss problems of teaching introductory economics. We will show how CORE econ solved these problems in its The Economy, ESPP and upcoming The Economy 2 textbooks and teaching materials. The session is intended as a discussion rather than presentations.</p>
19:00 – 22:30	Conference Reception and SEA Young Economist Award Venue: City Hall, Námestie SNP 1 ( <a href="#">map</a> )	

## Thursday (September 14)

09:00 – 10:40

### Parallel Sessions IV.

#### Stream A: Inequality and wealth

(Room: P2, [Meeting Link](#))

Lucia Kováčová, **Lucia Mýtna Kureková**, Zuzana Polačková, Miroslav Štefánik: Exploring the gaps between Roma and non-Roma job-seekers in the access to employment programmes in Slovakia

Martin Lábaj, **Tomáš Oleš**: Impact of Automation and Augmentation Technologies on Employment in Europe

Jana Valachyová, **Matúš Senaj**, Zuzana Siebertová, Alexandra Putzová, Norbert Švarda: The impact of unexpected inflationary shock in 2022 and 2023 on the welfare of families: The case of Slovakia

**Michal Páleník**: Gender differences in unemployment during the economic crisis and booms

#### Stream C: Health and education economics

(Room: P6, [Meeting Link](#))

Libertad Gonzalez, **Sofia Trommlerova**: Locked in the House, Free Again: The Impact of COVID-19 on Fertility in Spain

**Dagmara Celik Katreniak**, Mireia Jofre-Bonet, Sayuri Rentschler, Agne Suziedelyte: A gamified approach to combat vaccine hesitancy

Lucia Mýtna Kureková, Miroslav Štefánik, **Ivana Studena**: The role of industrial relations in shaping adult learning participation in EU27.

**Miroslav Štefánik**, Zuzana Košťálová: Afraid of robots? Get trained!

#### Stream B: Economic growth

(Room: P3, [Meeting Link](#))

**Martin Hulényi**, Jan Fidrmuc, Nicolas Debarys: Out of the Dark into the Light? Impact of EU Eastern Enlargements on Development of Border Municipalities

**Andreas Wörgötter**, Guannan Miao: Economic Consequences of Landlockedness – What Makes a Difference?

**Tomáš Ševček**: The Spatial Solow Model with Capital and Labor Diffusion

**Jan Fidrmuc**, Martin Hulényi, Çiğdem Börke Tunalı: Estimating Returns to Economic Integration

#### Stream D: Macroeconomics

(Room: U5, [Meeting Link](#))

**Tomáš Mičko**, Alexander Karšay, Zuzana Múčka, Lucia Šrámková: Chasing Yeti (Novel approach of output gap estimation in Slovakia)

Martin Boďa, **Mariana Považanová**: A quarter century of Okun's law in scholarly literature

**Zuzana Mucka**: To default, or not to default, that is the question

**Steven Yamarik**: How would have Czechoslovakia fared? A Synthetic Matching Approach

10:40 – 11:00

Coffee break (room P1)

11:00 – 13:00

### Parallel Sessions V.

#### Stream A: Labor markets II.

(Room: P2, [Meeting Link](#))

**Daniel Fidrmuc**: The effect of Brexit on illegal immigration to the UK

Jan Fidrmuc, **Kristína Gardoňová**, Martin Hulényi, Zuzana Zavorská: A highway is not a panacea: Evaluating local impact of a new highway on labor market in Slovakia

**Tomáš Miklošovič**, Miroslav Štefánik: Forecast of labor force replacement on the Slovak labor market

Magdalena Ulceluse, **Martin Kahanec**: Eastward enlargements of the European Union, transitional arrangements and self-employment

#### Stream B: Public policy

(Room: P3, [Meeting Link](#))

**Erika Majzlíková**, Martin Lábaj: How Nearshoring Reshapes Global Deindustrialization

**Peter Tóth**, Andrea Tkáčová, Katarína Muľová: Analyzing the Redistributive Policies of EU Member Countries in the Context of Welfare Regimes

**Olga Zajkowska**, Katarzyna Saczuk: What do we measure when we measure? Evaluation of maternity leave expansion and methodology changes.

**Zeeshan Hashim**, Jan Fidrmuc, Sugata Ghosh: Political Parties' Ideological Bias and Economic Policy Convergence

<b>Stream C: Financial markets</b> (Room: P6, <a href="#">Meeting Link</a> )	<b>Stream D: Aspirations and Subjective Well-being (APVV-19-0329)</b> (Room: U5, <a href="#">Meeting Link</a> )
<b>Peter Albrecht</b> , Evžen Kočenda, Alexandre Silva de Oliveira, Paulo Sergio Ceretta, Michal Drábek: Connectedness among commodities and commodity currencies: network and probabilistic analysis	<b>Tomáš Želinský</b> : Beyond Goals and Desires: Understanding Aspirations through Experimental Studies
<b>Tilla Izsák</b> : Investigating Support Vector Machines for Stock Price Prediction	<b>Zuzana Brokešová</b> , Jana Peliová, Tomáš Želinský: Overqualified and Underutilised: Exploring the Drivers of Higher Education Attainment
<b>Daniel Pastorek</b> , Michal Drábek, Peter Albrecht: Confirmation of T+35 Failures-To-Deliver Cycles: Evidence from GameStop Corp.	<b>Daniela Surmíková</b> , Tomáš Želinský, Alexander Mušinka: Understanding the Transmission of Gender Norms in Mono-Ethnic Roma Communities
<b>Brian Fabo</b> , Martina Jančoková, Elisabeth Kempf, Lubos Pástor: Fifty shades of QE: Robust evidence	<b>Boris Marton</b> , Tomáš Želinský, Jason Ng: The Mediating Role of Negative Affect between Aspirational Gap and Subjective Well-Being: Evidence from Europe
Štefan Lyócsa, Tomáš Plíhal, <b>Tomáš Výrost</b> : Forecasting Day-ahead Expected Shortfall on the EUR/USD Exchange Rate: The (I)relevance of Implied Volatility	<b>Veronika Jurčišinová</b> , Tomáš Želinský, Oto Hudec: Physical Characteristics of Built Environments and Subjective Well-Being: Exploring the Direct and Indirect Effects of Urbanization
	<b>Katarína Plačková</b> , Tomáš Želinský: Alternative Approaches to Estimating Subjective Poverty Lines: An Application to the EU-SILC Survey

13:00 – 14:00 Lunch break (room Ceremonial hall, Main building EF UMB, 2<sup>nd</sup> floor)

14:00 – 15:30 **Plenary session** (Room: Aula Rotunda, [Meeting Link](#))

**Keynote speech:**

*The Geoeconomics of Sanctions*

**Gabriel Felbermayr**

Austrian Institute of Economic Research WIFO

15:20 – 15:30 Coffee break (room P1)

15:30 – 17:00 **SEA General Assembly**

(Room: Aula Rotunda, [Meeting Link](#))

## Friday (September 15)

08:30 – 14:00 Half-day hiking trip with a guide from Špania Dolina to Pánsky Diel  
Meeting point: In front of the new building EF UMB (Cesta na amfiteáter 1)

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Each presentation in the **SEAM** parallel sessions is allocated up to 20 minutes for presentation and 5 minutes for discussion.

Each presentation in the **EDAMBA** parallel sessions is allocated up to 10 minutes for presentation and 5 minutes for discussion.

The last speaker in each session is the session chair. The chair is asked to enforce time limits as it will allow participants to effectively switch between sessions.

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× **New building** (main conference venue), entry from Cesta na amfiteáter 1.

× **Historical building** (lunch, Ceremonial hall, 2<sup>nd</sup> floor), entry from Tajovského 10 or cross the campus from the New building.

