



# AMEC

ANALYTICS FOR MANAGEMENT  
AND ECONOMICS CONFERENCE

— 2019 —



NATIONAL RESEARCH  
UNIVERSITY  
SAINT PETERSBURG







Dear colleagues,

Contemporary global and national challenges require rapid and adequate response, whereas the environment is changing even faster. Therefore, we are in constant need of innovative approaches and methods for dealing with managerial and economic complications. Only with strong analytical backup, we can confront emerging obstacles and strive for a better future.

May I express my deep satisfaction with the fact that our annual scientific conference attracts attention of highly distinguished academics and researchers from all over the world. I am confident about the message that the academic community and universities should convey to the society: there are no boundaries for science, friendship and mutual support.

It's important to add that from the historical point of view Saint Petersburg has always played a vital role as a major research centre of Russia, contributing to scientific and cultural development of the whole country. Today the city plays an even more essential role as an international scientific and innovative hub that attracts researchers and experts from other countries. In this respect, we are proud that HSE University provides a major contribution to the city's development as one of the world's leading scientific hubs.

Welcome to the Northern Capital.

Warmest regards,

**Sergey M. Kadochnikov**, *Director of HSE Campus in St. Petersburg*



Dear colleagues,

From behalf of the Saint Petersburg School of Economics and Management I am glad to host the second edition of AMEC. We hope the conference will bring a notable contribution to the academic discussion in Economics and Management studies. We anticipate vivid and interesting discussion and hope the conference becomes a good background for networking, future research cooperation and friendship. It is also a good opportunity to explore Saint Petersburg — one of the most beautiful cities in the world, with its theatres, museums, cafes.

We wish you a fruitful discussion. Enjoy your stay in our city.

**Elena M. Rogova**, *Head of the Organizing committee of AMEC,  
Dean of St. Petersburg School of Economics and Management*



At the conference, every AMEC participant becomes a valuable part of a growing international academic network. We are looking forward that this forum be a good platform for sharing opinions and research on key issues on Economics and Management.

The conference program is quite diverse. This year, sections on quantitative corporate and international finance, empirical economics, HR trends, big data analysis, digital transformation, SMART marketing and public procurement among others are presented.

This year we have 120 presentations in almost 30 parallel sessions with presenters from more than 15 nationalities.

I hope that AMEC will allow the participants to find answers to questions of interest, receive feedback, criticism, and advice.

**Angel Barajas**, *Head of the Programme committee of AMEC,  
Head of Finance Department of HSE SEM — SPb*



# Keynote speakers



## Elizabeth Rose

Professor of International Business at the University of Leeds, a Visiting Professor of International Business at the Aalto University School of Business (Finland). Elizabeth has ongoing interests in the internationalization activities of service-sector and smaller firms. She is an elected Fellow of the Academy of International Business (AIB). Elizabeth was the founding chair of the AIB's Australia and New Zealand Chapter (AIB-ANZ, now AIB-Oceania), and is a past President of both the Australia and New Zealand International Business Academy (ANZIBA) and the Association of Japanese Business Studies (AJBS). She has also been Chair of the Strategic Management Society's Global Strategy Interest Group. Beth has chaired the Research Committee of the Academy of Management's International Management Division, and is now a member of the Division's Executive Committee; she will serve as Chair of the Division for 2018–2019.



## Yishay P. Yafeh

Professor, School of Business Administration, the Hebrew University, Research Fellow, Centre for Economic Policy Research (CEPR), Member of the Scientific Committee, European Corporate Governance Institute (ECGI). Yishay serves as an Associate Editor for Pacific Basin Finance Journal and as a Member of Editorial Board for Journal of Banking Regulation and Review of Development. He is also an Academic Consultant, Bank of Israel Research Department.



## Hilmar Schneider

Prof. Dr. Hilmar Schneider is the Director of the Institute of Labor Economics (IZA) in Bonn, Germany, one of the globally leading research institutes in the field of labor economics. He is also an honorary professor at the Faculty of Language and Literature, Humanities, Arts and Education of the University of Luxembourg. During his career, Prof. Schneider has been successfully acting at the interface between economic research and policy advice, which is well documented by numerous research reports, journal articles, presence in the media as well as his advice to the German government. He has published in European Economic Review, Journal of the Royal Statistical Society, Review of Income and Wealth, Economic Letters and other renowned journals.

# Conference overview

This academic conference is initiated as a response to the emerging and fast-growing trends in Economics and Business management with a particular focus on analytical approaches, data-driven decision making, digital transformation and disruptive innovations in IT. HSE SEM having a pronounced expertise in analytics sees its role in connecting scholars and business practitioners worldwide. We seek to build a knowledge-led ecosystem around quantitative techniques applied to study economic and business phenomena.

**September 27<sup>th</sup> 2019**  
**Kantemirovskaya, 3A**

9.30–10.00	Registration (Hall of the 4 <sup>th</sup> floor)
10.00–10.30	Opening ceremony (room 435)
10.30–11.45	Keynote speech (room 435 — Chair E. Rogova):  <b>Yishay Yafeh: ‘Pyramidal Business Groups and Regulation: Evidence from the United States, Japan, Korea and Israel’</b>
11.45–12.15	Coffee break (Hall of the 4 <sup>th</sup> floor)
12.15–13.30	Keynote speech (room 435 — Chair A. Muraviev):  <b>Hilmar Schneider: ‘Digitalization and the Future of Work’</b>
13.30–13.45	Family photo
13.45–14.30	Lunch (rooms 345, 346)
14.30–16.30	<b>Parallel sessions</b> (rooms 343, 353, 354, 355, 356, 358)  1.1. Empirical economics, firms and industry studies — room 343 1.2. Intangible-driven economy and data-led business models — room 353 1.3. Institutions of public sector: Empirical Evidence — room 354 1.4. New HR trends and people analytics — room 355 1.5. Public Procurement – I — room 356 1.6. Quantitative corporate and international finance (students’ session) — room 358
16.30–17.00	Coffee break (rooms 345, 346)
17.00–19.00	<b>Parallel sessions</b> (rooms 343, 353, 354, 355, 356, 358)  2.1. Applied network analysis for business and management — room 343 2.2. Empirical economics, firms and industry studies — room 353 2.3. Empirical economics, firms and industry studies (students’ session) — room 354 2.4. New HR trends and people analytics (students’ session) — room 355 2.5. Public Procurement – II — room 356 2.6. Tourism — room 358
20.00	Social Event (Gala dinner)

## September 28<sup>th</sup> 2019

### Kantemirovskaya, 3A

9.00–11.00	<b>Parallel sessions</b> (rooms 343, 353, 354, 355, 356, 358) <ul style="list-style-type: none"> <li>3.1. Big data for business and economics studies — room 343</li> <li>3.2. Corporate and international finance — room 353</li> <li>3.3. Corporate innovations and competitive advantages — room 354</li> <li>3.4. Intangible-driven economy and data-led business models — room 355</li> <li>3.5. Political Economy: Russian Evidence — room 356</li> <li>3.6. Quantitative corporate and international finance — room 358</li> </ul>
11.00–11.30	Coffee break
11.30–12.30	Keynote speech (room 435 — Chair E. Shakina):  <b>Elizabeth Rose: ‘International entrepreneurship... where are we and where are we going?’</b>
12.30–13.30	Panel session with Deans  <b>‘Humanisation vs Digitalisation? Challenges of a Modern Business Education’</b> (room 436 — Chair E. Cornuel)
13.30–14.15	Lunch (rooms 345, 346)
14.15–16.15	<b>Parallel sessions</b> (rooms 343, 353, 354, 355, 356, 358) <ul style="list-style-type: none"> <li>4.1. Applied network analysis for business and management — room 343</li> <li>4.2. Collective Action in Urban Context — room 353</li> <li>4.3. Corporate finance (Ownership and Management) — room 354</li> <li>4.4. Firm-level evidence on Innovation and Digital Transformation in Emerging Economies — room 355</li> <li>4.5. SMART marketing and customer analytics — room 356</li> <li>4.6. Supply Chain Management and Organizational Issues — room 358</li> </ul>
16.15–16.30	Coffee break (rooms 345, 346)
16.30–18.30	<b>Parallel sessions</b> (rooms 343, 353, 354, 356) <ul style="list-style-type: none"> <li>5.1. Economic History — room 343</li> <li>5.2. Empirical economics, firms and industry studies — room 353</li> <li>5.3. New HR trends and people analytics — room 354</li> <li>5.4. SMART marketing and customer analytics — room 355</li> </ul>

## PARTICIPANT MANUAL

Dear participants,

Here is some information that can answer the most popular conference-related questions you may have:

### 1. INTERNET ACCESS

To connect to the free HSE Wi-Fi network, please use the login “**hseguest**” and the password “**hsepassword**”.

### 2. GALA DINNER EVENT

A Gala Dinner event is going to take place at the restaurant “**Russian Vodkaroom N°1**”, at **4 Konnogvardeyskiy Bulvar on 27 September**. The Gala Dinner will be held **from 20.00 until 23.00**.

For all conference participants, we will provide complimentary shuttle transport from the HSE building (3A Kantemirovskaya Street) to the restaurant. A shuttle is scheduled at 19.00; the gathering place is the hall on the first floor of the HSE building.

### 3. CERTIFICATE OF ATTENDANCE

At the completion of the conference, each participant will receive an electronic certificate of attendance signifying that the paper was presented. If you need a hard copy of the certificate, please make a request at the reception desk.

# Parallel Sessions 1

27<sup>th</sup> September 14:30–16:30

## 1.1. Empirical economics, firms and industry studies — room 343

**Chair: Evgenii Zazdravnykh** (PhD, Associate Professor at School of Economics and Management, HSE — SPB)

### Factors of car ownership in Russian regions

Maria Moiseeva,  
*Higher School of Economics, Russia*

### Fuzzy Set Analysis for Bundling Corporate Governance Practices in India

Polina Sidorova,  
*Higher School of Economics, Russia*

### Short termism and firm survival: The Evidence from the Russian Metallurgical Industry

Vasilisa Makarova, Julia Berlin,  
*Higher School of Economics, Russia*

### The double increase and decrease of obligatory insurance payments for self-employed: difference-in-differences estimation

Evgenii Zazdravnykh,  
*Higher School of Economics, Russia*

## 1.2. Intangible-driven economy and data-led business models — room 353

**Chair: Marina Zavertiaeva** (PhD, Associate Professor at School of Economics and Finance, HSE — Perm)

### The Anatomy of Paid Crowdsourcing Platforms

Andrey Saltan, Konstantin Bakharev, Egor Yankov,  
*Higher School of Economics, Russia*

### The System for Organisational Integration on Data Level

Dariusz Put, *Cracow University of Economics, Poland*

### How to measure the output of intangible resources?

Marina Zavertiaeva, Mariia Molodchik, Elena Shakina,  
*Higher School of Economics, Russia*

### HR-determinants of Banks survival in Russia

Victor Krakovich, Jeffrey Dale Downing,  
Taisia Shuvalova, *Higher School of Economics, Russia*

### Economic Policy Uncertainty and Company's Investments in Human Capital

Iuliia Naidenova, *Higher School of Economics, Russia*

## 1.3. Institutions of public sector: Empirical Evidence — room 354

**Chair: Karsten Staehr** (PhD, Professor at Tallinn University of Technology, Estonia)

### Firms' Efficiency, Exits and Government Procurement Contracts

Evgenia Bessonova,  
*Bank of Russia, Russia*

### Tax Audit Data Analytics using Power BI: a Proof-of-Concept within an Indonesian Case

Agung Darono, Febrian Dani,  
*Indonesian Ministry of Finance, Indonesia*

### Information Technology, Organizational Culture, and Service Quality: The mediating effect of Personnel's Performance

Tigor Sitorus, Palma Fitria Fahlevi, Jarot Prianggono,  
*Rahmat Sentika, Indonesian Police Science College, Indonesia*

### Analysing the Dynamics of Tax Potential: A Study of Indian Youth

Arun Sharma, Poonam Sharma,  
*Guru Nanak Dev University, India*

### Voluntary pension investment in a three-pillar system: participation and contribution

Karsten Staehr, Magnus Piirits,  
*Tallinn University of Technology, Estonia*



## 1.4. New HR trends and people analytics — room 355

**Chair: Juan Tapia** (PhD, Professor at Universidad Técnica Federico Santa Maria, Chile)

### Integration of Performance Assessment Instruments in Performance Management Perspective in West Java Regional Police

Vita Mayastinasari, Chryshnanda Dwilaksana, Novi Indah Earlyanti, Benyamin Lufpi, *Indonesian Police Science College, Indonesia*

### Creating a competency model for an HR-analyst

Alexandra Osipova, *Higher School of Economics, Russia*

### Improving the “work performance” and “innovative performance” of the Indonesian national police (POLRI) apparatus through leadership style for the purpose of internal trust and public trust

Chairul Muriman Setyabudi, M. Erwan, Rahmadsyah Lubis, *National Indonesian Police College, Indonesia*

### The Importance of Training for Business Skills to the Success of a Business Venture. Empirical Chilean Case Study

Juan Tapia, Lionel Valenzuela, Fernando Rowland, *Universidad Tecnica Federico Santa Maria, Chile*

### The Career-Life Concordance Model (Study on Women Lecturers at Jakarta)

Sylvia Diana Purba, Bella Carissa, *Atma Jaya Catholic University of Indonesia, Indonesia*

## 1.5. Public Procurement – I — room 356

**Chair: Elena Podkolzina** (PhD, Associate Professor at Department of Applied Economics, HSE — Moscow)

### Corruption by collusive underpricing in procurement auction

Sümeýra Atmaca; Riccardo Camboni, *University of Padova, Italy*; Elena Podkolzina, *Higher School of Economics, Russia*; Koen Schoors, *Ghent University, Belgium*; Paola Valbonesi, *University of Padova, Italy*

### What factors determine the success of manufacturing firms in public procurement in Russia?

Andrei Yakovlev, Yuliya Rodionova, *Institute for Industrial and Market Studies, Higher School of Economics, Russia*

### Multidimensionality and Complexity in Scoring Rule Auctions: Experimental Evidence

Riccardo Camboni, L. Corazzini, S. Galavotti, Paola Valbonesi, *University of Padova, Italy*

### Mechanism Choice in Scoring Auctions

Pavel Andreyanov, *University of California Los Angeles*

## 1.6. Quantitative corporate and international finance (students' session) — room 358

**Chair: Félix López-Iturriaga** (PhD, Professor at University of Valladolid, Leading Researcher of International Laboratory of Intangible-driven Economy HSE — Perm)

### Environmental audit as a measure of corporate social responsibility

Anna Kraeva, Elena Kuzmina, *Higher School of Economics, Russia*

### The decision-making practices during doing the financial technologies practices analysis

Artem Chibisov, *Higher School of Economics, Russia*

### The Effect of Work Motivation and Load on the Performance of Majalengka Regional Police Traffic Unit Members in Safeguarding the Election of Majalengka Regent 2018

Novita Rindi Pratama, Novi Indah Earlyanti, *Indonesian Police Science College, Indonesia*

### Overconfident CEO vs rational board: the tale about bank risk-taking

Anastasia Suraeva, Anastasia Stepanova, *Higher School of Economics, Russia*

### Designing Algorithms for Evaluating the Effectiveness of Remote Banking Systems

Philip Zagumennov, Aleksander Belov, *Higher School of Economics, Russia*

# Parallel Sessions 2

27<sup>th</sup> September 17:00–19:00

## 2.1. Applied network analysis for business and management — room 343

**Chair: Paweł Lula** (PhD, Professor at Krakow University, Poland)

**Does the Foreign Board Membership have any impact on performance in Russian listed companies? The effect of sanctions**

Anna Bykova, Marina Zavertyeva,  
*Higher School of Economics, Russia*

**Job offers clustering in labor market analysis**

Paweł Lula, Renata Oczkowska, Sylwia Wiśniewska,  
*Cracow University of Economics, Poland,*  
Anna Kovaleva, *Saint Petersburg State University of Economics, Russia*

**How digitalization affects the job requirements: the case study of accountant in the Russian labor market over the last 10 years**

Aleksander Bryushinin, Anton Skorobogatov,  
*Higher School of Economics, Russia,*  
Natalia Volkova, *International Laboratory of Intangible-driven Economy, Higher School of Economics, Russia*

**Bankruptcy Prediction Using Neural Networks with Missing Data Imputation**

Ivan Nedobezhkin, Elena Makeeva, Maria Sinilschikova,  
*Higher School of Economics, Russia*

## 2.2. Empirical economics, firms and industry studies — room 353

**Chair: Slavo Radosevic** (PhD, Professor at UCL, UK)

**Bankruptcy factors at different stages of the lifecycle for Russian companies**

Yuri Zelenkov, Elena Fedorova,  
*Higher School of Economics, Russia*

**Effects of innovation policy measures on industry-science interactions**

Valeriya Vlasova,  
*Higher School of Economics, Russia*

**Technology Upgrading in Emerging Economies: A New Approach to its Measurement, Results and Relationship with the Mainstream Measures**

Slavo Radosevic, *UCL, UK*

**Borrowings from standing facilities: A model and evidence from Russia**

Iakov Kuga, *Higher School of Economics, Russia*

## 2.3. Empirical economics, firms and industry studies (students' session) — room 354

**Chair: Artëm Alsufiev** (PhD, Senior Lecturer at Department of Management, HSE — SPB)

**Analysis of airline pricing strategies and factors that influence airfares**

Timur Nasibullov, Karine Kuznecova,  
*Higher School of Economics, Russia*

**Determinants of Sustainability Reporting in Russian Companies**

Alexandra Devier, Shayan Ali Khan, Mariia Khaptcova,  
*Higher School of Economics, Russia*

**Determinants of Internationalization Strategy Choice by International Companies in Retail Industry: Example of IKEA on the Global Market**

Aleksandra Selezneva, Sergey Kazakov,  
*Higher School of Economics, Russia*

**Innovation in Farming using Internet of Things and Big Data for a Sustainable Future**

Sangam Kumar Singh,  
*Higher School of Economics, Russia*

## 2.4. New HR trends and people analytics (students' session) — room 355

**Chair: Natalia Volkova** (PhD, Associate Professor at Department of Management, HSE — SPB)

**Post-merger integration of labor relations in international M&As, exemplified by the automotive industry**

Jhon Piccione,  
*Higher School of Economics, Russia*

**Comparative Analysis of Recruitment Automation Tools**

Ksenia Smirnova,  
*Higher School of Economics, Russia*

**HR business partner competencies: insights from job advertisements across six countries**

Ekaterina Vlach, *Higher School of Economics, Russia*;  
Natalia Volkova, *International Laboratory of Intangible-driven Economy, Higher School of Economics, Russia*

**City Heritage and Place Brand Architecture: The Case of St. Petersburg, Russia**

Elena Zelenskaya, Elena Elkanova,  
*Higher School of Economics, Russia*

**Russian festivals: trends and identification of patterns**

Zarina Yakubova, Nailya Shaykhulova,  
*Higher School of Economics, Russia*

## 2.5. Public Procurement – II — room 356

**Chair: Paola Valbonesi** (PhD, Professor at University of Padova, Italy)

**Experience in Public Procurement**

N. German; Elena Podkolzina, *Center for Institutional Studies, Higher School of Economics, Russia*; Andrey Tkachenko, *Institute for Industrial and Market Studies, Higher School of Economics, Russia*

**Detecting Auctioneer Corruption: Evidence from Russian Procurement Auctions**

Pavel Andreyanov, *Higher School of Economics, Russia*; Vasiliy Korovkin, *UCLA*

**Identifying bid leakage in procurement auctions: machine learning approach**

Dmitry Ivanov, Alexander Nesterov,  
*Higher School of Economics, Russia*

## 2.6. Tourism — room 358

**Chair: Elena Zelenskaya** (PhD, Lecturer at Department of Management HSE — SPB)

**The museums visitors seasonal forecasting model: the UK case**

Ekaterina Pavlova,  
*Higher School of Economics, Russia*

# Parallel Sessions 3

28<sup>th</sup> September 9:00–11:00

## 3.1. Big data for business and economics studies — room 343

**Chair: Igor Sloev** (PhD, Associate Professor of Department of Management, HSE — SPB)

**Information and analytical solutions for assessing managerial impacts on the functioning of supply chains of network retailers**

Rimma Karapetyan, Novikov Vladimir,  
*Higher School of Economics, Russia*

**An optimal choice of location for a franchised restaurant**

Stepan Gogolev, Evgeniy Ozhegov,  
*Higher School of Economics, Russia*

**Self-assessment of soft digital competencies of students of economic universities in the context of empirical results**

Małgorzata Tyrańska, Lilianna Tomaszewska-Kaczor,  
Katarzyna Wójcik, Robert Szydło,  
*Cracow University of Economics, Poland*

**Digital evolution: from a company managed by people to an autonomously managed company**

Vadim Korepin, *Higher School of Economics, Russia*

**Do you read me? Temporal trends in language complexity of financial communications**

Yevgeny Mugerman, Lev Muchnik,  
*The Hebrew University of Jerusalem, Israel*

## 3.2. Corporate and international finance — room 353

**Chair: Michael Frömmel** (PhD, Professor of Finance at Ghent University, Belgium)

**The impact of CSR reporting on the performance of Russian and Dutch companies**

Olga Volkova, Anastasia Kuznetsova,  
*Higher School of Economics, Russia*

**Effects of macroeconomic variables on stock market prices in advanced economies**

El Mehdi Ferrouhi, Driss Daoui, Mounia Sliman,  
*Ibn Tofail University, Morocco*

**Cooperative Games for Joint Working Capital Management in Distributive Supply Networks**

Anastasiia Ivakina, Egor Lapin, Nikolay Zenkevich,  
*Graduate School of Management, Russia*

**The Determinants of Credit Cycle and Its Forecast**

Natalya Dyachkova, Alexander Karminsky,  
*Higher School of Economics, Russia*

**The relationship between corporate sustainability performance and earnings management: An empirical study on the triple bottom line**

Michael Frömmel, Linh Thi Xuan Nguyena,  
Anh Ngoc Phi Doanb, *Ghent University, Belgium*

## 3.3. Corporate innovations and competitive advantages — room 354

**Chair: Jaume García-Villar** (PhD, Professor at Universidad Pompeu-Fabra, Spain)

**Growing Innovativeness of Polish Enterprises and the Economy**

Tomasz Rojek, Marek Dziura,  
*Cracow University of Economics, Poland*

**Directors' and top-managers' propensity to innovate and investment horizon in developed and emerging countries**

Mariia Evdokimova, Anastasia Stepanova,  
*Higher School of Economics, Russia*

**Political Determinants of Economic Backwardness: firm-level empirical investigation**

Dina Rosenberg, Evgeny Sedashov,  
*Higher School of Economics, Russia*

**Employment flexibility and Innovation Activity:  
evidence from firm-level data in Russia**

Aleksandra Zakharova, Larisa Smirnykh,  
*Higher School of Economics, Russia*

**3.4. Intangible-driven economy and data-  
led business models — room 355**

**Chair: Elena Shakina** (PhD, Associate Professor at  
Department of Management, HSE — SPB, Head of  
International Laboratory of Intangible-driven Economy  
HSE)

**Innovative strategies under economic distresses:  
evidence from Russian crises**

Sofia Gritsuk, Kristina Belova,  
*Higher School of Economics, Russia*

**The Essence of Business Model Innovation in Start-up  
Companies**

Pavel Milei, *Higher School of Economics, Russia*

**Conceptual Framework of Agent-based Model  
of Relational Conflicts in Russian Retail**

Yulia Morozova, *Higher School of Economics, Russia*

**Digitalization in Russian regions**

Yuliya Averyanova, Angel Barajas,  
*Higher School of Economics, Russia*

**Transformation of jobs in banking: evidence from  
e-based advertisements**

Polina Artamoshina,  
*Higher School of Economics, Russia*

**3.5. Political Economy: Russian Evidence —  
room 356**

**Chair: Koen Schoors** (PhD, Professor at Ghent University,  
Belgium)

**Changes in priorities of governmental support  
for firms in Russian manufacturing sector: empirical  
evidence from two surveys — before and after 2014-  
2015 economic crisis**

Andrei Yakovlev, N. Ershova, O. Uvarova,  
*Higher School of Economics, Russia*

**To Russia with Love? The Impact of Sanctions  
on Elections**

Michele Valsecchi, *New Economic School, Russia*

**Does Nationalization Work? Evidence from  
Government Takeovers in Russia**

Carsten Sprenger, *New Economic School, Russia*

**Politics and Banking in an Electoral Autocracy**

Z. Fungáčová; Koen Schoors,  
*Ghent University, Belgium;*  
L. Solanko; L. Weill

**3.6. Quantitative corporate  
and international finance — room 358**

**Chair: Elena Rogova** (PhD, Professor at Department of  
Finance, HSE —SPB)

**Banks' legal provisions and financial crisis:  
the influence of corporate governance  
and institutional environment**

Félix J. López Iturriaga, Jorge Gallud Cano,  
Óscar López de Foronda,  
*Universidad de Valladolid, Spain*

**Determinants of Tax Revenue: A Panel Analysis  
of BRICS**

Arun Sharma, Poonam Sharma, Jaspal Singh,  
*Guru Nanak Dev University, India*

**Do corporate serial acquirers outperform single  
bidders? The evidence from the French market**

Elena Rogova, *Higher School of Economics, Russia;*  
Omar Boufama, *Université 20 août 1955-Skikda,*  
*Algeria*

**Contingent Claims Analysis in Corporate Finance**

Zvi Wiener, *The Hebrew University of Jerusalem, Israel*

**Development of a Decision-making Algorithm Based  
on High-dividend Strategies for Private Investor**

Elizaveta Markovskaya, Maria Melnikova,  
*Higher School of Economics, Russia*

# Parallel Sessions 4

28<sup>th</sup> September 14:15–16:15

## 4.1. Applied network analysis for business and management — room 343

**Chair: Ekaterina Aleksandrova** (PhD, Associate Professor at Department of Economics, HSE — SPB)

### Games on Multiplex Networks

Marina Kalugina,  
*Saint Petersburg State University, Russia*

### An Attempt of Evaluation of Research Projects Funded by the European Commission and its Impact on the Position of Universities in Selected International Rankings

Anna Drabina, Janusz Tuchowski,  
*Cracow University of Economics, Poland*

### Solving the problem of ineffective subsidiary: the impact of intra-organizational networks

Elena Artyukhova, Antonina Milekhina,  
Valentina Kuskova, *Higher School of Economics, Russia*

### How to explore potential of a tennis player using tools of SNA?

Antonina Milekhina, *International Laboratory for Applied Network Research, Higher School of Economics, Russia*

### Clusters and Cluster Initiatives of the Russian Biopharmaceutical Industry: Identification, Structure, and Geography

Ekaterina Aleksandrova,  
*Higher School of Economics, Russia*

## 4.2. Collective Action in Urban Context — room 353

**Chair: Leonid Polishchuk** (PhD, Professor at Department of Applied Economics, HSE — Moscow)

### Civic Culture vs. Apolitical Social Capital: The Case of Moscow Apartment Buildings

Leonid Polishchuk, *Center for Institutional Studies, Higher School of Economics, Russia*; Alexander Rubin, Igor Shagalov, *Higher School of Economics, Russia*

### Voice, Exit, and Co-Production: Political Economy of Citizen Engagement

Leonid Polishchuk, *Center for Institutional Studies, Higher School of Economics, Russia*

### Territorial Self-Management: Prerequisites, Operation, and Outcomes

Alexander Rubin, Igor Shagalov,  
*Higher School of Economics, Russia*

### Proper public participation: can participatory budgeting be effective in solving local issues?

Lev Shilov, *European University, Russia*

## 4.3. Corporate finance (Ownership and Management) — room 354

**Chair: Liudmila Ruzhanskaya** (Professor and Head of the Department on International Economics and Management, Graduate School of Economics and Management UrFU)

### Evaluation of the synergistic effects in M&A deals in construction sphere

Varvara Nazarova, Konstantin Koshelev,  
*Higher School of Economics, Russia*

### Relevant financial KPI's in airline industry: the case of European companies

Yulia Leevik, Iya Churakova, Eva Reut,  
*Higher School of Economics, Russia*

### Loan-Loss Provisions, Earnings Management, and Capital Management by Russian Banks: The Impact of Changes in Banking Regulation and Oversight

Jeff Downing, *Higher School of Economics, Russia*, Egor Nikulin, *Graduate School of Management, Saint Petersburg State University, Russia*

### Family Control and Firm Performance: Evidence from Russian Listed Companies

Anastasia Subbotkina, Anastasia Stepanova,  
*Higher School of Economics, Russia*



**Corporate Growth, Capital Structure and Profitability:  
The Role of Investment Opportunities**

Tigor Sitorus, Owen Hius Felano, Tonny Hendratono,  
Rustono Farady Marta, *University of Bunda Mulia,  
Indonesia*

**4.4. Firm-level evidence on Innovation  
and Digital Transformation in Emerging  
Economies — room 355**

**Chair: Yuri Simachev** (PhD, Professor at Department  
of Applied Economics, HSE — Moscow)

**Digital inequality of the Russian high-tech  
manufacturing firms: a challenge for digital  
transformation?**

Vitaliy Roud, *Laboratory for Economics of Innovation,  
Higher School of Economics, Russia*

**Relationship between R&D, innovation and  
productivity in emerging economies: CDM model  
and alternative**

Anna Fedyunina, *Higher School of Economics, Russia;*  
Slavo Radošević, *UCL, UK*

**Digital transformation of Russian companies: features  
and limitations**

Yuri Simachev, Mikhail Kuzyk, Sergey Shuvalov,  
*Higher School of Economics, Russia*

**R&D, Innovation and Interfirm cooperation of Russian  
manufacturing firms**

Anna Fedyunina, Yuliya Averyanova,  
*Higher School of Economics, Russia*

**4.5. SMART marketing and customer  
analytics — room 356**

**Chair: Kristof Coussement** (PhD, Professor at IESEG,  
France)

**Selling Strategies for Entrepreneurs in an Emerging  
Society: An Exploratory Perspective**

Timothy Alabar, Deborah Terdoo Lim,  
*Benue State University, Nigeria*

**The antecedents of customer perceived value  
of ecosystem of non-financial products in digital  
banking: an integrative review and research agenda**

Julia Bilinkis,  
*Higher School of Economics, Russia*

**The effectiveness of personalized promotion:  
some evidences from the field experiment for  
the restaurant industry**

Irina Shafranskaya, Dmitriy Potapov,  
*Higher School of Economics, Russia*

**Deep Learning for Customer Churn Prediction**

Kristof Coussement, *IESEG, France*

**4.6. Supply Chain Management  
and Organizational Issues — room 358**

**Chair: Vadim Korepi** (PhD, Head of Digital Logistics Lab,  
HSE — Moscow)

**Physical safety system on police school: Case  
Study at the Southeast Sulawesi Regional Police  
Headquarters**

Yunar Sirait, Novi Indah Earlyanti,  
*Indonesia Police Science College, Indonesia*

**Strategic Supply Chain Design**

Vitaly Solodovnikov,  
*Higher School of Economics, Russia*

**Global supply chain engineering:  
Assessment of national culture parameters**

Aleksandr Demin, Anastasia Ivanova,  
*Higher School of Economics, Russia*

**Supply Chain Management Maturity Research**

Vadim Korepin, Maria Ermolina,  
*Higher School of Economics, Russia*

# Parallel Sessions 5

28<sup>th</sup> September 16:30–18:30

## 5.1. Economic History — room 343

**Chair: Timur Natkhov** (PhD, CInSt HSE)

### **The Preservation of Economic and Political Elites in Times of Transition: Evidence from Russia**

Koen Schoors, Tom Eeckhout,  
*Ghent University, Belgium*

### **All Along the Watchtower: Defense Lines and the Origins of Russian Serfdom**

A. Matranga; Timur Natkhov,  
*Center for Institutional Studies, Higher School of Economics, Russia*

### **Technology Adoption in Agrarian Societies: the Effect of Volga Germans in Imperial Russia**

Timur Natkhov, Natalia Vasilenok,  
*Center for Institutional Studies, Higher School of Economics, Russia*

## 5.2. Empirical economics, firms and industry studies — room 353

**Chair: Yuriy Timofeyev** (PhD, Assistant Professor at School of Business Administration, HSE — Moscow)

### **Idiosyncratic Shocks: Estimation and the Impact on Aggregate Fluctuations**

Svetlana Popova, *Bank of Russia, Russia*

### **How is Insurance Fraud Conducted and Prevented in Russia? Evidence from a Survey of Industry Experts**

Yuriy Timofeyev, Tatiana Busalaeva,  
*Higher School of Economics, Russia*

### **The impact of interregional transmission line on prices and volumes on Russian electricity market**

Anastasiia Redkina,  
*Higher School of Economics, Russia*

### **The degree of readiness of the Russian insurance market for the transition to Solvency II**

Yuliia Tarasova, Taisiya Shuvalova,  
*Higher School of Economics, Russia*

## 5.3. New HR trends and people analytics — room 354

**Chair: Petr Parshakov** (PhD, Associate Professor at School of Economics and Finance, HSE — Perm)

### **Multidimensional inventory of students quality of life — short version (MIS-QOL-S). Structure, Psychometrics and results for Polish sample**

Robert Szydło, Małgorzata Ćwiek, Sylwia Wiśniewska,  
Marek Koczyński, *Cracow University of Economics, Poland*

### **The downside of a high price: Overvaluation pressure in football**

Petr Parshakov, Elena Shakina, *International Laboratory of Intangible-driven Economy, Higher School of Economics, Russia*

### **Implementation of IT system in lack of digital labor conditions: Evidence from large Russian companies**

Sofia Paklina, Iuliia Naidenova,  
*Higher School of Economics, Russia*

### **Does face matter? Evidence from professional psychological consultants**

Elena Shakina, Petr Parshakov, Artem Alsufiev,  
*International Laboratory of Intangible-driven Economy, Higher School of Economics, Russia*

## 5.4. SMART marketing and customer analytics — room 355

**Chair: Maria Smirnova** (PhD, Associate Professor at GSOM SPbU)



**Sensitivity Analysis in Identification of Causal Effects of Mediation in TAM: MASEM Approach**

Mariusz Grabowski, Adam Sagan,  
*Cracow University of Economics, Poland*

**The usage of gamification in marketing surveys: opportunities and challenges**

Snezhana Muravskaia, Daniil Muravskii,  
Maria Kuznetsova, *IBS-Moscow (RANEPA), GSOM SPbU, Russia*

**Limiting and Driving Factors of E-commerce Market Development in Russia: Evidence from an Empirical Research**

Anna Daviy, Vera Rebiazina,  
*Higher School of Economics, Russia,*  
Maria Smirnova, *GSOM SPbU, Russia*

**Can the mere notion of a game increase consumer willingness to participate in gamified loyalty programs?**

Daniil Muravskii, Snezhana Muravskaia, *IBS-Moscow (RANEPA), Russia;* Kseniya Golovachova,  
Maria Smirnova, *GSOM SPbU, Russia*

# Notes

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



