



International Scientific Conference

**The 15th International Scientific Conference  
“New Challenges in Economic and Business Development – 2023:  
Recovery and Resilience”**

Organised by the Faculty of Business, Management and Economics, University of Latvia

May 11 - 13, 2023  
Riga



UNIVERSITY OF LATVIA  
**FACULTY OF BUSINESS,  
MANAGEMENT  
AND ECONOMICS**

This year's conference is devoted to the challenges related to the recovery and resilience. Recovery and Resilience Facility is an important component of the European recovery plan (the Next Generation EU) which aims to overcome the economic and social effects of the Covid-19 pandemic and ensure better resilience of the EU Member States in the future. The objective of the conference is to provide a platform/opportunity for scholars, researchers and professionals from different disciplinary backgrounds to meet, exchange ideas, findings, research results and discuss challenges and prospects for economic and business development.

### **The conference is composed of five parallel sessions:**

- Competition, Productivity and Industries
- Contemporary Management and Business Innovations
- Financial Services, Accounting and Finance
- International Aspects of Economic and Social Inequalities and Well-being
- Marketing and Brand Management

Conference webpage: [www.bvef.lu.lv/en/conf/](http://www.bvef.lu.lv/en/conf/)

E-mail: [fbmeconf@lu.lv](mailto:fbmeconf@lu.lv)

## Programme

### Thursday, 11 May, 2023

16:00 – 18:00 Plenary session (University of Latvia, Raina blvd. 19, The Small Aula)

Chair: **Inna Romanova**, Professor, Vice Dean for Science, Faculty of Business, Management and Economics, University of Latvia

**Gundars Berzins**, Professor, Dean, Faculty of Business, Management and Economics, University of Latvia

#### Keynote speeches:

- Prof. Trond Randøy, Professor at Copenhagen Business School, Denmark  
MANAGING THE INTERDEPENDENCE BETWEEN MULTINATIONAL ENTERPRISE AND GOVERNMENTS: IMPLICATIONS FOR SUSTAINABLE FINANCE
- Prof. Pierpaolo Marano, Professor at the University of Latvia, the Catholic University of the Sacred Heart – Milan and the University of Malta  
THE UN SUSTAINABLE DEVELOPMENT GOALS: SUSTAINABLE CITIES AND COMMUNITIES AND THE ROLE OF INSURANCE INDUSTRY

18:30 – 19:30 Welcome cocktail and networking (Raina blvd. 19)

### Friday, 12 May, 2023

Venue: University of Latvia, Faculty of Business, Management and Economics, Aspazijas bulv. 5

From 9:00 **Registration**  
9:30 – 11:00 **Parallel sessions – Part I**  
11:00 – 11:30 **Coffee break, Room 324**  
11:30 – 13:00 **Parallel sessions – Part II**  
13:00 – 14:00 **Lunch, Room 324**  
14:00 – 15:30 **Parallel sessions – Part III**  
18:00 – 21:00 **Conference Dinner (by invitation)**

### Saturday, 13 May, 2023

#### Field trip (by invitation) 9:30 – 18:00

will start and end at the Faculty of Business, Management and Economics, Aspazijas blvd. 5.

9:30 **Meeting time**  
11:00 **Sigulda**  
14:30 **Lunch**  
16:00 **Bus to Riga**

## Friday, 12 May, 2023

From 09:00

Registration (University of Latvia, Faculty of Business, Management and Economics, Aspazijas blvd. 5, Hall 3rd floor)

### Parallel sessions

#### Part I 9:30 – 11:00

#### Contemporary Management and Business Innovations, Room 519

Chairs: **Prof. Andrejs Cekuls** (University of Latvia), **Prof. Asta Valackiene** (Mykolas Romeris University)

**1. Inese Abolina**

POLICY RECOMMENDATIONS TO CROSS-SECTORAL POLICY MAKERS FOR SAFE AND FAST RIGA INTERNATIONAL AIRPORT PASSENGER SERVICES DEVELOPMENT

**2. Virginija Ramasauskiene**

APPLICATION OF MEASURES STRENGTHENING ORGANIZATIONAL RESILIENCE UNDER UNCERTAINTIES

**3. Ligita Simanskiene, Birute Paulikiene**

DETERMINATION OF MEASURES FOR INCREASING THE RESILIENCE OF ORGANIZATIONS TO CRISIS SITUATIONS

**4. Martins Danusevics, Liga Braslina**

CONSTRUCTION MATERIAL COST TENDENCIES IN LATVIA IN 2015-2022

#### Financial Services, Accounting and Finance, Room 423

Chairs: **Prof. Ramona Rupeika-Apoga** (University of Latvia), **Prof. Pierpaolo Marano** (University of Latvia, Catholic University of the Sacred Heart – Milan, University of Malta)

**1. Inga Bumane, Diana Jeremejeva**

NGO ACCOUNTING REGULATION IN LATVIA – RECENT INNOVATIONS

**2. Kiran Sood, Guneet Kaur Cheema, Amit Mittal**

PRODUCT PORTFOLIO TRENDS OF PUBLIC SECTOR GENERAL INSURANCE INDUSTRY IN INDIA: A COMPARATIVE ANALYSIS

**3. Simon Grima, Claire Farrugia**

A STUDY OF THE EFFECTIVENESS OF THE GENERAL DATA PROTECTION REGULATION (GDPR) FOR RISK MITIGATION IN THE INSURANCE INDUSTRY. A MALTESE PERSPECTIVE

#### International Aspects of Economic and Social Inequalities and Wellbeing,

Room 424

Chairs: **Prof. Erika Sumilo** (University of Latvia), **Prof. Viesturs Pauls Karnups** (University of Latvia)

**1. Maryna Salun, Leonid Konstantynovskyi**

THE ANALYSIS OF THE STATE OF CSR INDICATORS OF RETAIL ENTERPRISES IN UKRAINE DURING THE COVID -19 PANDEMIC AND THE RUSSIAN INVASION OF UKRAINE (2019-2022)

**2. Edgars Vitols, Sandra Jekabsone**

GOVERNMENT DEBT SUSTAINABILITY AS A KEY INDICATOR OF FISCAL POLICY

**3. Aleksandrs Dahs, Atis Berzins, Juris Krumins, Kristine Lece**

TERRITORIAL VARIATION OF GENDER RATIO IN LATVIA - CAUSES AND IMPLICATION

**4. Ilmars Rimsevics**

COVID-19 ECONOMIC CRISES AND FACTORS FOSTERING ECONOMIC RECOVERY AND EFFICIENT USE OF FISCAL RESOURCES

**5. Sabine Rusmane, Marina Kudinska**

THE PRESENCE OF SOCIAL CAPITAL WITHIN PUBLIC SPORT GOVERNANCE: THE CASES OF THE BALTIC STATES

## Part II 11:30 – 13:00

### Contemporary Management and Business Innovations, Room 519

Chairs: **Prof. Andrejs Cekuls** (University of Latvia), **Prof. Asta Valackiene** (Mykolas Romeris University)

- 1. Elina Petrovska, Gundars Berzins, Dzintra Gasune, Vladislavs Vesperis**  
THE ROLE OF THE HOLDER OF STATE CAPITAL SHARES DURING NOMINATION PROCESS
- 2. Elina Petrovska, Gundars Berzins, Dzintra Gasune, Vladislavs Vesperis**  
AN INSIGHT INTO THE SELECTION AND NOMINATION PROCESS OF SUPERVISORY BOARD MEMBERS IN STATE-OWNED ENTERPRISES
- 3. Elina Petrovska, Gundars Berzins, Dzintra Gasune, Vladislavs Vesperis**  
THE REVIEW OF COMPETENCIES OF SUPERVISORY BOARD
- 4. Zenija Kruzmetra, Dina Bite**  
NEWCOMERS IN LATVIAN COUNTRYSIDE: ECONOMIC AND SOCIAL POTENTIAL

### Financial Services, Accounting and Finance, Room 423

Chairs: **Prof. Ramona Rupeika-Apoga** (University of Latvia), **Prof. Pierpaolo Marano** (University of Malta)

- 1. Fisnik Morina, Duresa Kilaj, Sadri Alija**  
THE DETERMINANTS OF FINANCIAL DEVELOPMENT IN EMERGING MARKETS: A PANEL DATA ANALYSIS
- 2. Jan Körnert, Klemens Grube**  
INTERNET BANKING BRAND STRATEGIES AMONGST GERMAN COMMERCIAL BANKS SINCE THE 1990s
- 3. Thomas Burkhardt, Dominik Mohring**  
THE CHRISTENSON GOLD PRICE MODEL RECONSIDERED
- 4. Ramona Rupeika-Apoga, Stefan Wendt, Alessandro Danovi**  
COMPETITORS AND PARTNERS AT THE SAME TIME: ON THE ROLE OF FINTECH COMPANIES IN THE LATVIAN FINANCIAL MARKET

### International Aspects of Economic and Social Inequalities and Wellbeing, Room 424

Chairs: **Prof. Erika Sumilo** (University of Latvia), **Prof. Viesturs Pauls Karnups** (University of Latvia)

- 1. Kristine Casno, Biruta Sloka**  
EXPLORING THE RESOURCE CHALLENGES AS A SIGNIFICANT PERFORMANCE ASPECT OF LATVIAN SOCIAL ENTERPRISES
- 2. Inese Kalnina**  
EVALUATION OF SUPPORT MEASURES IMPLEMENTED BY THE GOVERNMENT TO REDUCE THE NEGATIVE IMPACT OF THE COVID-19 CRISIS ON THE MALDIVIAN ECONOMY
- 3. Biruta Sloka, Ginta Tora, Ilze Buligina, Juris Dzelme**  
DIFFERENCES IN THE CONTINUING EDUCATION FOR INHABITANTS BETWEEN STATISTICAL REGIONS, TERRITORIES, AGE GROUPS AND GENDER IN LATVIA AND ITS IMPORTANCE IN ENSURING AN INDIVIDUAL'S SOCIAL RESILIENCE CAPACITY
- 4. Aleksejs Jursa**  
INWARD FOREIGN DIRECT INVESTMENTS ANALYSIS IN LATVIA: FIRM-LEVEL EVIDENCE

## Roundtable discussion "Mobility Budgets and Fairness Concept: Case of Jelgava" (MyFareShare project), Room 322

Experts: **Prof. Gundars Berzins** (University of Latvia), **Researcher Aldis Erglis** (University of Latvia)

MyFairShare builds on the sufficiency principles to change mobility habits through individual mobility budgets. The project combines and expands relevant knowledge, data and models to construct a scheme for fair distribution of individual mobility budgets and identifies effective policy strategies. The concept is tested in six different Living Labs varying by scale (community – municipal – (trans-)national) and scope (citizen level– transport management level – strategic development level). The resulting policy toolkits and guidelines support the introduction of socially acceptable mobility budgets on different governance levels, improving urban accessibility and transport equity.

**Project partners:** AIT Austrian Institute of Technology GmbH, University of Natural Resources and Life Sciences, (BOKU, Austria), German Aerospace center (DLR, Germany), Lorenz Consult (FLO), London School of Economics and Political Science (LSE, UK), Institute of Transport Economics (TOI, Norway), Latvia University of Life Sciences and Technologies (LBTU) and University of Latvia (LU, Latvia). **The project is financed by:** Horizon 2020 ERA-NET Cofund project - ERA-NET Cofund Urban Accessibility and Connectivity (ENUAC)

### Part II 14:00 – 15:30

#### Competition, Productivity and Industries, Room 424

Chairs: **Asst. Professor, Olegs Krasnopjorovs** (University of Latvia), **Prof. Simon Grima** (University of Malta)

**1. Olegs Krasnopjorovs**

ASSESSMENT OF THE QUALITY OF LIFE IN RIGA CITY

**2. Inese Supule**

LABOUR SHORTAGES AND MIGRATION IN THE ICT SECTOR IN LATVIA

**3. Dejan Trifunovic, Djordje Mitrovic**

COMPETITION AND COLLUSION IN PROCUREMENT AUCTIONS: CASE STUDY FROM SERBIA

#### Contemporary Management and Business Innovations, Room 519

Chairs: **Prof. Andrejs Cekuls** (University of Latvia), **Prof. Asta Valackiene** (Mykolas Romeris University)

**1. Ieva Opmane**

BUBBLES, CONNECTIONS, AND INFLATION: NETWORK OF TWITTER COMMUNICATION ABOUT INFLATION IN LATVIA

**2. Lilita Seimuskane, Maris Pukis**

SHIFT AWAY FROM THE BALANCE BETWEEN PARTICIPATORY AND REPRESENTATIVE DEMOCRACY. CASE OF LATVIA

**3. Reinis Druvietis, Baiba Savrina**

LEADERSHIP STYLES IN A TIME MANAGEMENT FOR WORK-LIFE BALANCE IN FLOW

## **Marketing and Brand Management, Room 518**

Chairs: **Prof. Biruta Sloka** (University of Latvia), **Prof. Anda Batraga** (University of Latvia), Prof. Ligita Simanskiene (Klaipeda University)

**1. Kristine Berzina, Ilze Medne, Anna Luize Berzina**

TOURISM INDUSTRY SUPPORT DURING THE PANDEMIC: CASE OF THE BALTIC STATES

**2. Laura Minskere, Jelena Salkovska, Anda Batraga**

THE ROLE OF URBAN COMMUNICATION IN CIVIL SOCIETY INVOLVEMENT IN CITY PLANNING AND DEVELOPMENT

**3. Katrina Kellerte, Anda Batraga, Jelena Salkovska, Liene Kaibe**

OPPORTUNITIES AND LIMITATIONS FOR USING BIG DATA IN THE MARKETING

## **POSTER Presentations, Hall 3rd floor**

**Jintao Yang, Janis Priede**

CHINA'S OUTWARD FOREIGN DIRECT INVESTMENT IN RUSSIA IN THE CONTEXT OF THE RUSSIA-UKRAINE WAR

**Oksana Adlere**

WHY WE SHOULD NOT WAIT FOR EXISTING LATVIAN CROWDFUNDING PLATFORMS' AUTHORISATION UNDER THE EU REGULATION ON CROWDFUNDING SERVICE PROVIDERS FOR BUSINESS

**Andzela Veselova**

ISO 56002: 2019 AS INNOVATION MANAGEMENT TOOL

### Scientific Programme Committee

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