The British University in Egypt

Faculty of Business Administration, Economics & Political Science

The Annual Conference of Business, Economics and Politics in the Middle East 2024

BOOK OF ABSTRACTS

THEME
Navigating Issues in:
Emerging Technoligies, Security and Sustainability

KEYNOTE SPEAKER
Mr. Ayman Soliman, Managing Partner at Morpho Investments and Founding CEO of The Sovereign Fund of Egypt

9 November 2024

London South Bank University

Harper Adams University

HAROKOPIO UNIVERSITY
SCHOOL OF ENVIRONMENT, GEOGRAPHY AND APPLIED ECONOMICS
DEPARTMENT OF ECONOMICS & SUSTAINABLE DEVELOPMENT
(FORMER DEPARTMENT OF HOME ECONOMICS AND ECOLOGY)

INFER
INTERNATIONAL NETWORK FOR ECONOMIC RESEARCH

The BRITISH UNIVERSITY IN EGYPT

FACULTY OF BUSINESS ADMINISTRATION, ECONOMICS & POLITICAL SCIENCE

BAEPS - Empowering minds, Leading the Future

The Faculty of Business Administration, Economics, and Political Science (BAEPS) at The British University in Egypt is delighted to host its annual conference with a vision to enrich academics and pracitioners' community with a wide range of research topics about the Middle East.

This year's conference is carried out in collaboration/co-organisation with the UK's London South Bank University (LSBU); Harper Adams University, Department of Food, Land and Agribusiness Management (FLAM); Greece's Harokopio University, Department of Economics and Sustainable Development; and Hungary's Ludovika University of public Service (LUPS), Faculty of public Governance, and International Studies. The International Network for Economic Research (INFER) also supports the conference.

We believe there is a need for more balance between international research on the Middle East, and local and homegrown knowledge about the Middle East region from the region itself.

With the recent developments in the Middle East, the region proves to be a focal point of security issues, migration, refugees, and climate change in addition to continuing to struggle with accommodating and embracing artificial intelligence and emerging technologies.

The aim of this year's conference is to create and sustain emphasis on studying this region while employing and encouraging interdisciplinary perpectives ranging from business, economics, and political science.

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SESSION ONE
Parallel Session A: The Power of Consumers

Boycotting Campaigns and Consumption Practices: Insights from Egypt in the Aftermath of the 2023 Gaza War

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Purpose: This study investigates the impact of Egyptian boycott campaigns following the Gaza war in 2023 on consumption behavior. It uses the lens of the Theory of Planned Behaviour (TPB) to examine how the intention to consume (or not to consume) originating from attitudes, social norms, and perceived behavioural control leads to intentions that are reflected in different consumption behaviours. Design/Methodology: This study uses a mixed methodology, where it blends quantitative statistical analysis with in-depth qualitative interviews. First, a pilot study is carried out to ensure the relevance of the survey questions. Then an online questionnaire posted on social media and sent via WhatsApp to potential participants is published and sent out. In addition, semi-structured interviews are conducted to extract more detailed information on the participants' intentions, motivations, and opinions of the boycotts, and to understand the motivations and triggers that caused the alterations in their consumption habits, if any. Findings: The statistical analysis demonstrates that there is a positive and significant relationship between attitudes, social norms, perceived behavioural control, and the intention to consume. There is also a direct and indirect relationship between the intention to consume and actual (responsible) consumption. The intention to consume has a positive and significant positive effect on responsible consumption. There is also an indirect relationship (positive and significant) between both which is mediated by the boycotts. Participants in the survey reported shifting their consumption to other brands of products and services originating from countries supporting the people in Gaza. However, this applies least to one consumption, that of Information Technology products/services. Originality/Value: To the best of the researchers' knowledge, this is the first empirical study to explore the impact of Egyptian boycott campaigns on participants following the Gaza War in 2023. Moreover, it provides policymakers, legislators, and marketers with insights on how to engage the masses and raise awareness to utilize the formulas of management of change and contest the enacted legislation, rules, and imposed policies.

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Studying the Effects of the Recent International Brands Boycotting on Egyptian Domestic Firms' Performance

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Shereen Tolba - Teaching Assistant of Economics at The British University in Egypt
Hoda Hassaballa - Professor of Economics at The British University in Egypt

The recent political conflict between Israelis and Palestinians sparked a significant shift in consumer behaviour worldwide and was associated with major boycotts of international brands. However, this shift in consumer behaviour was not only politically driven but was also closely tied to sustainable consumption and social responsibility. Thus, domestic firms have had the opportunity to prosper as they met consumer demand with domestic brand alternatives, they have maintained quality to compete with foreign giants, and they have innovated. This process has also fostered economic diversification and has witnessed the marginalization of many international brands. In light of the above, the aim of this research is to study the effects of the boycotting of international products/services on the performance/decisions of domestic firms in Egypt. This will be done using semi structured interviews/ questionnaires in a sample of domestic brands firms in Egypt (those that have an international alternative that has been boycotted). For the sake of diversity, the sample will include domestic firms from different industries. Results highlighted that the flourished Egyptian brands are the ones that have managed to adopt rapid and efficient adaptation strategies to the sudden rise in demand. This is strongly linked to efficient management, ready availability of raw materials and technology, quality of products and as well as marketing and public exposure procedures. Nevertheless, while the long-term effects of the boycott remain uncertain, it is essential for Egyptian businesses to embrace innovation to enjoy the fruits of the changes in consumption patterns. For that, policy implications to achieve this result is also given. The novelty and importance of this research lies in closely analysing the Egyptian domestic firms' performance/decisions in different economic sectors to come up with policy implications that will alter the witnessed change in firms' performance from being a mere short-term effect, to becoming a long term one.

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The Effect of Consumer Animosity on Consumers' Purchase Decision of Locally Produced Goods in Egypt

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Sarah Samir - Assistant Lecturer at The British University in Egypt
Heba Ehab - Assistant Lecturer at The British University in Egypt
Nermeen Yousef - Assistant Lecturer at The British University in Egypt
Joy Amgad- Teaching Assistant at The British University in Egypt

Global franchises have recently endured backlash in the Egyptian market owing to consumer animosity towards foreign countries, heightened by the Gaza-Israeli war. Consumer animosity takes the form of boycotts, unfavourable word of mouth, or refusal to purchase any goods or services linked with the disliked entity. It can have a significant effect on how consumers make decisions, which can result in changing their preferences and their purchasing intentions and behaviours. Accordingly, this research investigates the consumers animosity's effect on their boycott behaviour towards global food and beverage franchises chains due to the Gaza-Israeli War. The study is anchoring on the Cognitive-Affective-Behaviour Theory to assess their effect in the relationship. This research aims to contribute to the knowledge and understanding of Egyptian consumers' behaviour in a growing market where franchised global brands growth is occurring rapidly. With regards to the recent Gaza-Israeli war and the boycotting behaviour towards global franchised food and beverage brands, the research could investigate whether they can adapt their marketing strategies to resonate with local sentiment or apply a cooperative tactic with Egyptian businesses. This research adopts a deductive approach where quantitative method will be employed using questionnaire. The questionnaire was distributed among Egyptian consumers, whose age is from 18 and above and aware of the conflict, using purposive snowballing technique. Data is analysed using SPSS for the descriptive statistics, frequency analysis and reliability analysis and AMOS was employed for the confirmatory factor and structural equation modelling analysis. The findings of the study showed that there is a significant relationship between consumer animosity and boycott behaviour, a significant relationship between cognitive judgement and boycott behaviour, a significant relationship between boycott behaviour and purchase decision, while an insignificant relationship between affective evaluation and boycott behaviour.

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Parallel Session B: Environmental sustainability

Environmental Sustainability in ASEAN: The Role of Economic and Development Factors

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The present study focuses on the complex relationship of economic growth, energy intensity, human and financial development, and trade openness in environmental sustainability for six selected ASEAN countries from 1995 to 2020. The panel data cointegration analysis reveals a long-term association between the independent regressors and environmental sustainability proxied through ecological footprint. Empirical findings reveal that economic growth increases environmental degradation. Energy intensity, as predicted, is also positively and statistically significantly associated with environmental deprivation. However, this effect seems to be more substantial within the upper quantiles of the distribution of the ecological footprint variable. Financial development is also detrimental to the environment, while human development improves environmental quality. Wavelet coherence and econometric analyses show asymmetric effects within modeling approaches over time and across the ecological footprint distribution. The study results offer several policy recommendations and suggest future research directions.

The Response of CO2 Emissions to Macroeconomic Shocks - A Panel VAR Analysis

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Global efforts towards mitigating climate change gain momentum; reducing carbon dioxide (CO_2) emissions and aiming for zero emissions, or carbon neutrality, is the main goal. Economic factors are main determinants of CO_2 emissions coming from production and energy consumption. This paper aims to empirically estimate these economic effects.For this purpose, we employ an unbalanced panel of 78 countries using annual data between 1990 to 2022. We estimate a panel vector autoregression (VAR) model to show the dynamic response of CO_2 emissions to a large number of macroeconomic variables. These are: Population, GDP, investment, trade, oil price, renewable energy consumption, inflation, effective exchange rate, and nominal interest rate. Moreover, we perform extensive robustness checks to account for panel heterogeneity by splitting the sample based on: Geographical location, income level, population, and emission level. We find significant responses of CO_2 emissions to shocks from population growth, GDP growth, renewable energy consumption, and interest rates. The contributions of this paper are as follows: First, the sample covers 78 countries, Second, we estimate the effects of various macroeconomic variables simultaneously, to account for potential inter-dependencies, including interest rates. Third, we apply extensive robustness checks to account for potential heterogeneity among the sample countries.

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The Differential Impact of Green Finance on Economic Growth in Developed & Developing Countries

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With the approach of 2030, the urgency surrounding sustainable development has intensified, reflecting the imminent global deadline for achieving the United Nations' 17 Sustainable Development Goals. Green finance has been promoted as a potential determinant of green growth. Both scholars and organizations have incorporated it into their policy frameworks to facilitate sustainable development across both emerging and advanced economies. This study aims to investigate whether the adoption of green finance is equally as influential in the two sets of countries, to answer the question of whether green finance is a universally viable solution. Hence, we reach the following research question: does green finance stimulate economic growth in developed and developing economies? Both panel regression and generalized method of moments models (taking first differences) are used to investigate the general impact of green, social, and sustainability-linked bond issuance in billions of US dollars on real per capita GDP, as well as the impact for each subset of countries. The results show significant differences between the two groups, indicating that green finance has a stronger impact in developing countries than developed countries, which would open a new avenue of research into why this is the case, as well as offering a new path to economic development for these emerging economies.

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Parallel Session C: The Security of the Region

Dilemma of Rehabilitating Foreign Terrorist Fighters in Middle East: Between Security Approach and Human Rights Respect

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Recently, the Middle East has seen an escalation in armed conflicts involving not only regular armies but also terrorist organizations. This has led to a significant influx of individuals from various parts of the world, joining these organizations for diverse reasons. This situation has raised global concerns, particularly regarding the potential consequences of these fighters returning to their home countries or other nations, carrying extremist ideologies and combat experience. This poses a threat to national security and efforts to resolve conflicts in other regions. State responses to this phenomenon have varied between security and punitive approaches, including detention, and other approaches aimed at containment, rehabilitation, and reintegration, especially for vulnerable groups such as women and children, who are often seen as "ticking time bombs." However, it is crucial that all these responses comply with human rights standards. This study aims to develop a comprehensive vision for strategies to address the issue of foreign fighters, with a focus on respecting human rights and achieving transitional justice.

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Between Human and National Security: An Analysis of Jordanian Political Discourse Surrounding October 7 and its Aftermath

Enji Matar - Teaching Assistant of Political Science at The British University in Egypt

On October 7, Hamas and other militant groups launched an attack against Israel. The Israeli so-called retaliation has been the most aggressive since the Nakba in 1948. This paper aims to examine the political discourse of the Jordanian government surrounding October 7 and its aftermath. This study asks the following question: What do the political discourses by the Jordanian governments on October 7 and its aftermath convey? The paper argues that 1) while Jordan's discourse clearly focuses on human security, it cannot be understood in isolation from the state's national interest and national security; 2) the discourse emphasises the two-state solution; and 3) the discourse reveals that Jordanian officials still try to maintain their relations with Israel through disregarding the term "genocide" from its speeches and emphasising equality between Palestinians and Israelis. The paper fills in a lacuna by examining a state actor that is involved in the "war" but has often been overlooked in the literature. Similarly, the paper fills a gap by adopting an evolutionary approach. The paper's limitations include the limited number of speeches. Thus, it recommends conducting analysis on additional speeches as well as conducting comparative analysis between Jordan and other involved states in the region.

Regional Security Reformulations in the Middle East after the Arab Uprisings
Nesma Tarek - Desk and Media officer at embassy of Latvia in Egypt

The changes that the Middle East witnessed after 2011 can be shown through the change in the security relations after 2011 to 2022 that was affected by the changing patterns of amity and enmity and the change in the distribution of power in the region which can be analysed through the regional security complex theory (RSCT). The research makes use of the analytical tools of RSCT, which combines a constructivist and a neorealist approach as a way of understanding RSCs. This research reflects on the impact of the Arab uprisings on the regional security dynamics of the Middle East. The main research question is: "What are the main factors affecting security relations in the Middle East post-2011? The research argues that the regional security map of the Middle East has changed post-2011 due to the change in the distribution of power and the changing patterns of amity and enmity relations among the regional states. The change in the security map of the region led to increasing the impact of some of external regional states that can be part of the security map of the region such as Turkey which was not included in the security map of Buzan and Weaver. The research will be divided into three sections. The first section tackles the distribution of power in terms of the threats post-2011 as a driver for a change in the distribution of power. The second section discusses the changing patterns of amity and enmity which would be tackled in terms of alliances in the region after 2011 and how this was reflected in increasing security interdependence. The third section includes discussing the impact of Turkey as an external regional power to the region and how it changed the security map of the region.

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SESSION TWO

Parallel Session A: The Interplay Between the Sustainable Development Pillars

Understanding Consumer Boycott Behaviour within the Framework of Circular Economy: The Role of Socio-Political Factors and Boycotted Products

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This study investigates whether consumers will continue to support recycled "boycotted" products or consider sustainably sourced alternatives to traditional products or else they will revert to purchasing traditional products due to socio-political controversies. Understanding this dynamic is crucial for individuals, businesses and policymakers aiming to promote sustainable consumption practices. The theory of planned behavior (TPB) serves as a useful framework for understanding consumer decision-making in this context. According to TPB, individuals' intentions to perform a behavior are influenced by their attitudes, subjective norms, and perceived behavioral control. In the context of boycotting products in the circular economy (Recycling dimension) towards sustainability, social norms regarding ethical consumption, and perceived control over purchasing decisions all play significant roles for individuals and businesses. A mixed method includes quantitative and qualitative approaches will be used. The quantitative approach is based on a constructive close-ended questionnaire. The qualitative approach is based on open-ended questions using semi-structured interviews (individual and focus group) for a sample of 120 targeted consumers. By integrating theoretical framework and empirical evidence, this study contributes to a deeper understanding of the motivations, triggers, and outcomes of consumer boycotts within the framework of the circular economy. Additionally, implications for businesses, policymakers, and societal stakeholders are discussed, providing insights into effective strategies for fostering sustainable consumption practices and mitigating hostile sociopolitical impacts on consumer behavior. The expected result of this research underscores the importance of integrating sociopolitical perspectives into discussions of consumer boycotts within the framework of circular economy, facilitating informed decision-making and positive societal change. Keywords: Boycotted Products, Circular Economy, Consumer Boycott Behaviour, Theory of Planned Behaviour, Sustainable Consumption.

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A Multifaceted Approach to Sustainable Development: The G7's Economic Growth, Trade Openness, Human Capital, Renewable Energy, And CO2 Emissions Nexus

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This study investigates the complex relationship between economic growth, trade openness, human capital, renewable energy, and CO2 emissions using various panel data regression models. In particular, fixed-effects with Driscoll-Kraay standard errors, common correlated effects (CCE) estimator, and method of moments quantile regression models (MMQR) are employed across the advanced group of G7 countries between the 1990s and 2020s. Empirical results indicate that economic growth is a significant driver of air pollution but with an asymmetric trend. Similarly, trade openness poses a challenge, correlating with higher CO2 emissions despite boosting economic integration. On the contrary, investments in human capital exhibit a mitigating effect, promoting the adoption of sustainable development principles. More interestingly, the study finds a more substantial mitigating impact of human capital on CO2 emissions in countries with higher air pollution. Additionally, the study highlights the positive effects of renewable energy consumption in reducing CO2 emissions, supporting the transition to a low-carbon economy. This research contributes to sustainable development discussion by providing empirical evidence and policy recommendations for balanced economic growth with environmental sustainability, emphasizing the need for holistic approaches in conjunction with economic, social, and ecological aspects.

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The Impact and Rigor of Diversity, Equity, Inclusion and Belonging in Corporate Sustainability and Governance in Egypt

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This paper presents a case study of the current Diversity, Equity, Inclusion, and Belonging (DEIB) status in Egyptian corporate systems. An analysis of the current Egyptian status is discussed via a major reliance on interviews with women in various working positions. Particular focus is on women in the workplace as an indicator of diversity, inclusion, equity, and their belonging to the corporations. The four DEIB pillars are assessed in sample anonymous corporations, while benchmarking Equity as a fundamental human right, inclusion as a building block for the societal fabric, and belonging as the sustainability foundation of any corporation's human resources and business sustainability. Research indicates that inclusive workplaces that value and support leadership of employees from diverse cultures benefit from enhanced employee engagement and productivity, as well as financial returns above their industry median (Hunt, Layton & Prince, 2015). The paper also presents the reasoning behind some organizations' requirement to establish a DEIB programme, challenges of those companies who face a challenge to support or promote it, and results related to workers' satisfaction and productivity. ESG, a financial indicator of sustainability, often used to identify an organization's ethical footprint, has recently emerged in Egypt as a fashionable attribute enhancing corporate prestige. The Egyptian Financial Regulatory Authority (FRA) Decree No. 108/2021 has obliged companies listed in the Egyptian stock exchange and non-banking financial institutions to report annually on their ESG status via a disclosure report. Social disclosures include questionnaires related to gender diversity, wages, turnover rates of employees, non-discrimination, professional health and safety, child and forced labor, and labor rights. This policy was developed by Egypt as part of its commitment package to its Nationally Determined Contributions to Paris Agreement. (UNFCCC, Egypt's NDCs, 2023). This concludes that only a certain class of organizations are legally committed to developing a culture of DEIB. Yet, in order to fully realize a positive change in workplace culture surrounding diversity, equity, and inclusion, concrete commitments by organizational leadership should be genuine and effective (BAUM, B. 2021). From this point, the paper suggests possible policy factors that could positively impact the Egyptian corporate productivity by the development and adoption of an effective DEIB programme, including viable mechanisms to report and measure the progress and impact of this programme.

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Parallel Session B: Digitalisation Applications and Implications

Examining Key Drivers of Robo-advisory Adoption among Egyptians: Insights and Implications

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Israa Lewaa - Lecturer of Statistics at The British University in Egypt

Robo-advisory is an emerging technology application of Artificial Intelligence (AI) that will revolutionise traditional approaches to financial decision-making within the banking sector. The on-going digital transformation of the financial industry suggests that the robo-advisory technology will experience widespread adoption in the near future. This study aims to identify the key factors driving customer intention to adopt financial robo-advisory (FRA) services in Egypt. The research will employ ordinary least square (OLS) multiple linear regression for data analysis. This approach builds upon the exploration of the Unified Theory of Acceptance and Use of Technology (UTAUT) proposed framework. The study will utilise a survey tool to measure customer intention to use FRA services. This will be achieved by constructing an online questionnaire for distribution to Egyptian banking customers. The study will assess a set of constructs aligned with the UTAUT theory, including financial and technological knowledge. The findings of this research indicate that performance expectancy (PE), social influence (SI), and facilitating conditions (FC) are the key factors impacting Egyptian customers' intention to utilize financial robo-advisors. This will enable banks to identify and address potential obstacles related to the effort expectancy (EE) factor to ensure customers' adoption of FRA services. The findings of this research hold significant importance, particularly in light of the recent enactment of the new Fin-Tech Law as the first set of regulations in Egypt governing the integration of technology into financial services such as, FRA, which are subject to licensing from the Financial Regulatory Authority. This is the first study to investigate customer intention to adopt FRA services in Egypt and identify the key factors influencing this adoption, thus contributing to the existing literature on FRA. Additionally, it will offer valuable insights into consumer behaviour, empowering policy makers and banks to tailor their financial services effectively and develop impactful strategies. This will enhance financial decision-making, thereby improving customer experience and facilitating the adoption of FRA services in Egypt.

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The Role of Artificial Intelligence in Managing Ecotourism Sites: An Exploratory Study

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Sustainable development and tourism are closely linked, which implies that tourism that doesn't incorporate sustainable practices has no value. One of the most popular patterns of sustainable tourism is eco-tourism. Eco-tourism refers to any activity that enriches the natural and wildlife resources without causing harm to the environment. Technology plays a crucial role in achieving sustainable development goals. One of the latest technologies that support sustainability is artificial intelligence. Artificial intelligence technology is essential for sustainable management, including the efficient deployment of park rangers, predictive maintenance of conservation equipment, and intelligent monitoring of conservation projects. Sustainability and technology are critical issues to successful tourism destinations. A recent study aims to show the importance of using Artificial Intelligence for environmental conservation in tourism destinations. For this purpose, the study employed a narrative methodology to shed light on the role of artificial intelligence in managing ecotourism sites and emphasizes its ability to influence eco-tourist attitudes. As a result, some tourism destinations have begun using Artificial Intelligence tools to manage sensitive ecological sites, such as protected area, including those in Africa. Regarding Egypt, the government has a strategy to apply artificial intelligence in different fields for a more sustainable future. Keywords: Artificial intelligence, Ecotourism, Sustainability, Tourism destinations.

Examining the Impact of Artificial Intelligence on Customer Experience

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The recent advances in Artificial Intelligence (AI) and other innovative technologies are substantially changing both marketing strategies and customer behaviors in today's disruptive business environment. On one side, applications of AI are designed to connect firms with consumers. On the other side, firms need to develop innovative strategies and manage customer experiences to cope with these changes. AI is an ecosystem consisting of three central elements: data collection and storage, statistical and computational methods, and output systems that enable products and services to perform tasks on behalf of humans. Similarly, AI encompasses intelligence levels, task types, and AI robots. AI applications have revolutionized multiple industries, including healthcare, transportation, retailing, banking, and sales. Therefore, AI helps firms offer vital benefits to consumers, such as health monitoring devices, recommender systems, smart products, and virtual assistants. In this context, customer experience relates to the interactions between the customer and the firm throughout the customer journey. However, prior research has revealed several aspects of the relationship between artificial intelligence and customer experience, such as efficiency and accuracy. Yet, human and social factors have remained unexplored to date. Given the growing importance of AI, there are several types of customer experience touchpoints with AI-enabled products: data capture, classification, delegation, social interaction, and anthropomorphism. Accordingly, this study aims to (a) synthesize the extant literature of artificial intelligence(AI) and customer experience; (b) examine the impact of AI on customer experience in a more customer centric context based on the evolving marketing literature as well as insights from psychology and information science, to help firms better understand and manage customer responses by investigating whether success in using AI technologies, devices, and analytics influences customer experience. Keywords: Artificial Intelligence, Customer Experience, Customer Journey.

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Is ChatGPT Detrimental to Innovation? A Field Experiment Among University Students

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Sarah Mansour - Associate Professor of Economics at Cairo University
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ChatGPT represents a momentous technological breakthrough whose implications – along with other AI innovations – are yet to fully materialize. This paper is among the first attempts to experimentally test the effect of AI applications (in the form of ChatGPT) on three dependent variables usually assumed to be AI-collaterals: innovation, readiness to exert effort, and risk behaviour. We took advantage of the delayed introduction of ChatGPT in Egypt and conducted a pre-registered field experiment with nearly 100 senior university students at a public university. Over one month during term time, participants were asked to submit three graded essay assignments. In the treatment group, students were asked to write the essays using ChatGPT whereas in the control group, such option was neither mentioned nor allowed (the experiment was fielded before ChatGPT was legally operable in Egypt). One week after all assignments were submitted, the two groups were invited to the lab to play an innovation game (deploying multiple strategies to increase the sales of a hypothetical lemonade stand), a risk game (bomb risk elicitation task), and do a real effort task. The ChatGPT group was significantly less innovative, significantly less risk averse, and exerted less effort (however not statistically significant). Our results point to possible negative effects of AI applications but need further testing and larger samples to be confirmed.

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Parallel Session C: Governance on National and International Levels

Scope 3 Emissions in the Maritime Sector: A Qualitative Investigation on Best Corporate Governance Practices

Felipe Villasuso - Senior Compliance Officer at AIQ and PhD Candidate at London South Bank University

In the last year, the growth of new Artificial Intelligence ('AI') initiatives has been exponential i.e. globally the development, deployment and use across all industries. An increasing number of companies are using AI to transform existing business models or create new ones, generate efficiencies, and enhance strategic decision-making, all of which are critical for their competitiveness. According to a report by Grand View Research, the global generative AI market size was valued at $1.3 billion in 2020 and is expected to grow at a compound annual growth rate ('CAGR') of 20.4% from 2021 to 2028. However, AI also poses risks and challenges that company boards and management teams must understand and address. As such, effective governance frameworks for AI are extremely important for not only managing risk but also to ensuring business continuity as organisations adapt to new opportunities and challenges posed by AI implementation and adoption. With respect to the roadblocks for the development of AI governance frameworks, it is proposed to investigate the literature concerning change management, management buy-in, education and new skillsets, interaction with legacy systems, data readiness, organizational readiness and digitization readiness for AI initiatives ('Proposed Literature').

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E-Governance and Financial Literacy: Assessing the Role of eNaira in Nigeria

Kamal Tasiu Abdullahi - PhD Student at Istanbul University

This study investigates the intersection of e-governance and financial literacy in Nigeria, focusing on the implementation and impact of the eNaira initiative. The primary objective is to assess how the digitization of currency through eNaira contributes to enhancing financial literacy among the Nigerian populace. The study employs a qualitative analysis approach, focusing on in-depth Policy documents pertaining to the eNaira initiative that are thoroughly examined. These documents include official government publications, data and documents from the Central Bank of Nigeria, regulatory guidelines, and strategy documents that outline the goals and expectations of the eNaira policy. Additionally, interviews are conducted for a comprehensive understanding of the eNaira's policy landscape and its impact on financial literacy in Nigeria. Findings reveal that the eNaira has the potential to significantly enhance financial access and streamline transactions, its effectiveness is contingent upon addressing critical issues. Technological barriers, such as concerns over privacy and centralization of digital currency, could affect user trust and adoption. Infrastructure challenges, including limited digital access in rural areas, also pose obstacles to widespread use. To enhance eNaira's impact, it is essential to implement strong privacy protections, ensure transparency, and establish a supportive regulatory framework. This will foster public trust and integration with the existing financial system while minimizing disruptions to traditional banking. The study contributes original insights into the CBDCs in advancing financial literacy and inclusion, and ultimately aids in Nigeria's overall economic growth.

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The Impact of the Gaza War on the Energy Sector in the Middle East

Samar Ibrahim – Assistant Professor of Political Science and Editor in Chief of Asian Perspectives, the State Information Service, Member of the Egyptian Council for Foreign Affairs

Global oil and gas markets are experiencing fear of oil supply shortages and supply chains as a result of the ongoing conflict in the Middle East and the Israeli war in the Gaza Strip. The Middle East holds a significant portion of the world's proven oil reserves. It plays a crucial role in global energy markets as a major exporter of oil and natural gas. It accounts for 31 percent of global oil production, 18 percent of gas production, 48 percent of proved oil reserves, and 40 percent of proved gas reserves.

The main purpose of this paper is to study the implications of the Gaza War on Energy security in the middle east. The study uses the analytical descriptive approach to study economic implications of the Gaza War on Energy security by reviewing reports from OPEC and IEA. The region's instability has the potential to disrupt energy supplies, leading to fluctuations in worldwide energy prices. The paper argues that if regional instability arises without direct impact on major oil sources or routes, there may be speculative shifts in the oil market, leading OPEC to consider production increases for price stability.

Oil supply could face a significant risk if the conflict spreads to other countries or affects important passages like the Strait of Hormuz. This would require OPEC to increase production or work with non-OPEC oil producers to maintain market stability. If the conflict escalates to involve Hezbollah or Iran, OPEC interventions will become more critical as this could also be accompanied by stricter US sanctions on Iranian oil exports.

In conclusion, the high geopolitical uncertainty and the continuous supply disruptions caused by the Middle East conflict may have the effect of a short-term increase in energy prices., the escalation may cause both oil and gas prices to remain volatile, with potential for a sharp rise if the conflict escalates further.

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SESSION THREE

PARALLEL SESSION A: Critical Issues in AI

Towards A Futuristic Perspective of Introducing Artificial Intelligence into Marketing Automation for Optimization of Customer Experience

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The incorporation of artificial intelligence (AI) has sparked substantial discourse since its introduction. AI now has been an integral part of human life and most importantly has taken its place in all aspects of today's life. In addition to marketing automation which is one of the buzzwords within the recent years that gained a lot of attention among marketers as an ideology to automate traditionally manual marketing tasks. On the other hand, as a result of globalization, all countries' boundaries have broken down and the world has become interconnected to each other, which makes the customers more educated; in addition, they don't accept less than superior value. And this superiority in value can be summarized in "customer experience". This research paper seeks to emphasize the impact of Artificial intelligence on customer experience through marketing automation as a mediator factor. The motivation for undertaking this research stems from the strong evidence that artificial intelligence, marketing automation and customer experience are extremely used nowadays by companies, as they become the multimillion industries within the current turbulent and the hypercompetitive aspects of modern business environments. On the basis of the above idea, that the three variables are the major hot topics nowadays, thus the research aims to bridge the gap between the variables by investigating the impact of Artificial intelligence on customer experience through marketing automation as a mediator factor. This research will arguably contribute to provide in-depth investigation of the research phenomenon and variables through a mixed approach. An exploratory qualitative design will be devised, with in-depth interviews with concerned marketers to define the research gap, develop the Conceptual model and formulate its testable hypothesis. Subsequently, a conclusive causal design will be devised through a nonprobability sample and a structured questionnaire for quantitative analysis. Data collection will be implemented through administrating the structured questionnaires as it is claimed to be a relevant and insightful empirical context to demonstrate the interrelationships among the main research variables.

Gender Inequality in the Artificial Intelligence Era

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This paper investigates gender inequality in the Artificial Intelligence (AI) era. Gender equality is one of the main goals of SDGs, which for years all the world countries have been striving to achieve. Either by structurally and socially changing the domestic society or by helping other countries that suffer from this disease of inequality. While countries are working on the problem of inequality, artificial intelligence has been introduced to the world. Scholars have started to investigate the possible effect of AI on improving or even dis-improving equality. Due to the novelty of the AI research area, there aren't quantitative variables that capture that phenomenon. Therefore, the majority of the studies rely on the theoretical part of the story without any emphasis on the empirical side. Subsequently, in investigating the effect of AI on gender inequality, several studies explain the theoretical part only. Our study will contribute to the existing body of literature by exploring the impact of artificial intelligence (AI) on gender inequality using theoretical and empirical approaches. To address the research question, the study retrieves the Gender Inequality Index (GII) from the United Nations Developmental Program (UNDP), and the number of jobs requiring AI knowledge that is demanded yearly by the Stanford Institute for Human-Centered Artificial Intelligence (HAI). By applying the panel data approach, the study finds that AI does decrease gender inequality, as well as the two variables have a long-run co-integration association.

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AI governance Framework: A Qualitative Investigation on the Roadblocks for Development

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In the last year, the growth of new Artificial Intelligence ('AI') initiatives has been exponential i.e. globally the development, deployment and use across all industries. An increasing number of companies are using AI to transform existing business models or create new ones, generate efficiencies, and enhance strategic decision-making, all of which are critical for their competitiveness. According to a report by Grand View Research, the global generative AI market size was valued at $1.3 billion in 2020 and is expected to grow at a compound annual growth rate ('CAGR') of 20.4% from 2021 to 2028. However, AI also poses risks and challenges that company boards and management teams must understand and address. As such, effective governance frameworks for AI are extremely important for not only managing risk but also to ensuring business continuity as organisations adapt to new opportunities and challenges posed by AI implementation and adoption. With respect to the roadblocks for the development of AI governance frameworks, it is proposed to investigate the literature concerning change management, management buy-in, education and new skillsets, interaction with legacy systems, data readiness, organizational readiness and digitization readiness for AI initiatives ('Proposed Literature')

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Parallel Session B: The Economic Facet of Sustainability

Drivers of Food Prices in Egypt and India: A Comparison using ARDL and SVAR Models

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This research paper provides a comparison of the drivers of food price inflation between Egypt and India. This is achieved by employing the Autoregressive Distributed Lag (ARDL) and the Structural Vector Autoregression (SVAR) methods using quarterly data for the years 2002 until 2023. The research uses variables that capture both supply and demand side. Supply side variables are international oil prices, agricultural value-added growth rate, and international food price index (FAO index). On the demand side, variables include money supply growth rate, nominal exchange rate and real GDP per capita. The ARDL bound test results for Egypt support the existence of a long-run relationship between the variables, whereas evidence was mixed for India. Both the ARDL and SVAR results agree on the existence of short and long-run impacts of exchange rate, money supply growth rate and per capita income on food prices in Egypt. Food price inflation in Egypt is explained almost equally by these underlying drivers. Concerning the impact of oil prices on food prices, the SVAR model results for Egypt shows a positive significant effect. In contrast, in India, food price inflation volatility is influenced by variations in per-capita income, exchange rate, and food inflation itself. Both methods confirm a positive significant effect of per-capita income on food inflation in the short and long-run. Similarly, India's SVAR findings show a positive significant effect of oil prices and exchange rates and a significantly negative impact of agriculture production on food prices. Overall, findings show that food inflation in Egypt and India is driven by demand-supply mismatch. These results necessitate suggesting policy implications that include adopting trade, fiscal and monetary policies to contain further inflationary pressures.

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Evaluating the Sustainability of Fiscal and Monetary Policies in Egypt

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Fiscal and monetary independence have long been debated since their early establishment in classic theory and empirical studies. Therefore, studying the policy coordination framework and policy dominance in inflation control in the Egyptian economy is vital to mitigating these structural problems and controlling inflation in Egypt. It also addresses SDG 8 for decent work and economic growth that would not be achieved without the efficient well coordination of macroeconomic policies. The research explores how the Egyptian government and central bank can work together effectively to manage inflation while maintaining sustainable economic policies. As research on policy coordination is lacking in Egypt, with only a few studies investigating the effects of monetary and fiscal policies on inflation, this type of analysis is important for understanding a country's overall economic stability and policy effectiveness. Furthermore, the methodology applied has not been implemented in the Egyptian Economy. We apply a two-step analysis to investigate the impact of each policy and analyse its coordination framework. First, a Vector Autoregressive (VAR) model is applied. Second, to examine the extent of coordination between monetary and fiscal policies, this study follows Arby and Hanif's (2010) methodology, as it has been shown to provide an effective quantification of policy coordination. This study presents several policy implications to enhance the degree of coordination between Egypt's monetary and fiscal policy authorities in controlling inflation and its spillover effects on the Egyptian economy.

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Socioeconomic Influences on Household Energy Poverty in Greece: Insights from EU-SILC Data

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Energy deprivation is a complex and multidimensional issue with significant consequences threatening primary human needs and social welfare. This study investigates energy poverty within Greece, aiming to find the factors influencing its occurrence. The empirical analysis uses the 2022 annual Statistics on Income and Living Conditions (EU-SILC) conducted by ELSTAT (Hellenic Statistical Authority), which provides valuable data concerning poverty, social exclusion, income and living conditions, and characteristics of households in Greece. Empirically, this study yields binary logistic regression analysis examining the relationship between the energy poverty phenomenon and various sociodemographic and economic characteristics of the households, such as income level, working status, age, gender, educational level, household size, tenure status, and population density. Results reveal that such factors play a significant role in shaping the indicators reflecting the energy poverty issue, thereby highlighting the need for targeted interventions to address this pressing concern in Greece. The outcomes of this paper provide insights into policy implications aimed at mitigating energy poverty in Greece, stimulating policymakers to adopt effective and substantial measures.

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PARALLEL SESSION C: Non-Traditional Approaches to Security & Sustainability

Understanding And Generating Sustainable Development Through Narratives

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Discussions of sustainability often take place against the backdrop of the 'Anthropocene', a conceptual epoch characterised by significant human impact on Earth. This impact is complex and wide-ranging, but one of the most tangible markers (ironically foreshadowing the end of the Anthropocene and its 'participants') is climate change and environmental crisis. While 'sustainability' remains a contested term, subject to a myriad of varying interpretations, it typically describes a commitment to meeting the needs of the present while retaining responsibility for the future. It is often discussed in an anthropocentric fashion (hence, frequent references to present and future generations), though questions of responsibility can transcend purely human activity and/or interests. The thoroughly 'human' element of this discussion - from its epochal backdrop to the impetus for sustainability (i.e. climate change mitigation) – is, broadly speaking, the focus and justification for this paper. Sustainability encompasses a range of collective policy problems that require collective solutions, incorporating institutions, publics, and the broader policy landscape. The collective nature of both problems and solutions means that sustainability carries with it a definitively social component. Therefore, the successful mediation of social dynamics (i.e. continually changing relationships) between institutions and individuals will be key to the success of sustainability efforts (Koch et al., 2021, Barnes et al., 2020, Westley et al., 2013, Ostrom et al., 1999). Within dynamic (i.e. ever-changing, interlinked, highly networked) environments, the importance of institutions to sustainability efforts is considerable, but not all-encompassing. Public engagement between institutions and individuals will be a key requirement if these efforts are to be effective. Dynamics between institutions and publics must therefore be both mediated and maintained in order to generate collective (i.e. meaningful, inclusive) efforts.

Laïcité vis-à-vis hyphenated identities: Unpacking the Veil ban and Muslim integration in France

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In 2004 a law was passed in France banning the head coverings or "ostentatious" religious symbols in public schools. Though this law not only affects Muslims, but also affects Jews and Sikh, its larger effect would be highlighted to the wearing of the veil especially by young Muslim girls. The reason why this law was passed is behind the historical commitment to the French secularism – Laïcité. The problem with the Muslim integration in France is their self-identity with Muslim values that do not always go hand in hand with the secular nature of France. Yet, the issue is if women had a say in this law or they were excluded and overlooked. To decide this matter, this paper asks, why is the hijab a hinderance for French Muslim women to be integrated within the French society? It is thus the aim of this paper to investigate the dilemma behind the ban of hijab, whether it is to strip women from their uncivilized history/religion or it simply lies behind French Muslims having hyphenated identities that cause them to have two opposing allegiances, i.e. religion and the state. The following paper argues that, the Hijab is actually not causing women to live with a hyphenated identity in modern France which goes against the ideals of Laïcité. The following research will use the One Case study design, The research will also rely on critical discourse analysis, specially the concept of "othering" in the presidential speeches French laws and speeches by Muslim Organizations. Thus, the paper will rely on primary as well as secondary sources. Intersectional feminism by Kimberlé Williams Crenshaw and Orientalism by Edward Said will be used as a theoretical framework to address this issue in-depth.

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Beyond Profit: Embracing Humanity for Sustainable Innovation – A Conceptualisation of Humanistic Philosophy of Marketing Research

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Research Aim: This paper aims to present a conceptual study of the Humanistic Philosophy of Marketing Research, arguing for a paradigm shift towards more sustainable and innovative marketing strategies. It investigates the feasibility of using the humanistic philosophy as the underlying logic of marketing research ideology and methodology to transform traditional profit-driven marketing practices into strategies that prioritise human well-being and environmental stewardship. Research Background: The humanistic philosophy of marketing research is the valorisation of marketing research ideology and methodology that should be achieved by pursuing a carefully blended portfolio of humanistic agendas of stakeholder welfare, profitability orientation, and marketing innovation through rigour, verifiability, replicability, and agility. Furthermore, conceptualising the humanistic philosophy of marketing research entails understanding that marketing is about more than just transactions, but also about the relationships and impacts those transactions have on society and the environment, as well as exploring the limitations of traditional / profit-driven marketing models. Research Propositions: The proposed underlying dimensions of the humanistic philosophy of marketing research is as follows: 1. Valorisation of the Ideology and Methodology of Marketing Research. 2. Stakeholders' Welfare, Profitability Orientation and Marketing Innovation. 3. Rigour, Verifiability, Replicability, and Agility of Marketing Practices. Research Methodology: This paper defines the underlying dimensions of humanistic marketing and its implications for stakeholder welfare, policy-making, and social impact using a comprehensive literature review and theoretical analysis. Research Theoretical & Practical Implications: This study argues that incorporating humanistic philosophy into marketing research may catalyse a movement towards sustainability agendas while stimulating innovation for the greater good. The paper aims to encourage marketers, researchers, and policy makers to adopt a marketing philosophy that transcends beyond economic objectives and contributes to a more equitable and sustainable future. Finally, this study would provide a conceptual framework for future research, enabling greater exploration of the nexus of humanism, sustainability, and marketing innovation.

Review Committee*

*Names are arranged in alphabetical order