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22 - 23 OCTOBER 2025 / RİZE

ABSTRACT BOOK

Recep Tayyip Erdoğan University
Congress and Culture Center /RİZE

INTERNATIONAL RIZE TRADE AND ECONOMY SUMMIT AND CONGRESS

October, 22–23, 2025 / RİZE

CONGRESS ABSTRACT BOOK

EDITOR

Asooc. Prof. Abdulmuttalip Pilatin

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DATE and PLACE
22–23 OCTOBER 2025 / RİZE

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Oral presentation

EVALUATION PROCESS
All applications have undergone a double-blind peer review process

***

PHOTO GALLERY


Mikro Düzey Para Talebi
Üzerine Ampirik Bir
Çalışma
RİZE TİCARET EKONOMİ
ULUSLARARASI


CONCLUSION
RİZE TİCARET EKONOMİ
ULUSLARARASI
KONGRE & ZİRVE
22 - 23 EKİM 2025 / RİZE


RİZE TİCARET EKONOMİ
ULUSLARARASI


RİZE TİCARET EKONOMİ
ULUSLARARASI
KONGRE & ZİRVE


Konut kredilerindeki talebin artması konut fiyatlarını yukarı yönlü hareket ettirir. Buna karşılık yüksek faiz oranları para arzını arttıracağı gibi kredi maliyetini de arttırır. Bu durum talebi sınırlar, kredi kullanımını zorlaştır ve konut talebini düşürür.
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RİZE TİCARET EKONOMİ
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2.OTURUM:
ital Ekonomi ve Değişen Ekonomik Düzen Saat: 14.15-15.45
RİZE TRADE ECONOMY
INTERNATIONAL
CONGRESS & SUMMIT


RİZE TİCARET EKONOMİ
ULUSLARARASI
KONGRE & ZİRVE


RİZE TİCARET EKONOMİ
ULUSLARARASI
KONGRE & ZİRVE
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Şirketlerin Finansallaşması:
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Doç. Dr. Elif KARAÇİMEN


Engelli Bireyler İçin Finansal Okuryazarlık
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RİZE TRADE ECONOMY
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Sabırla dinlediğiniz için teşekkürler
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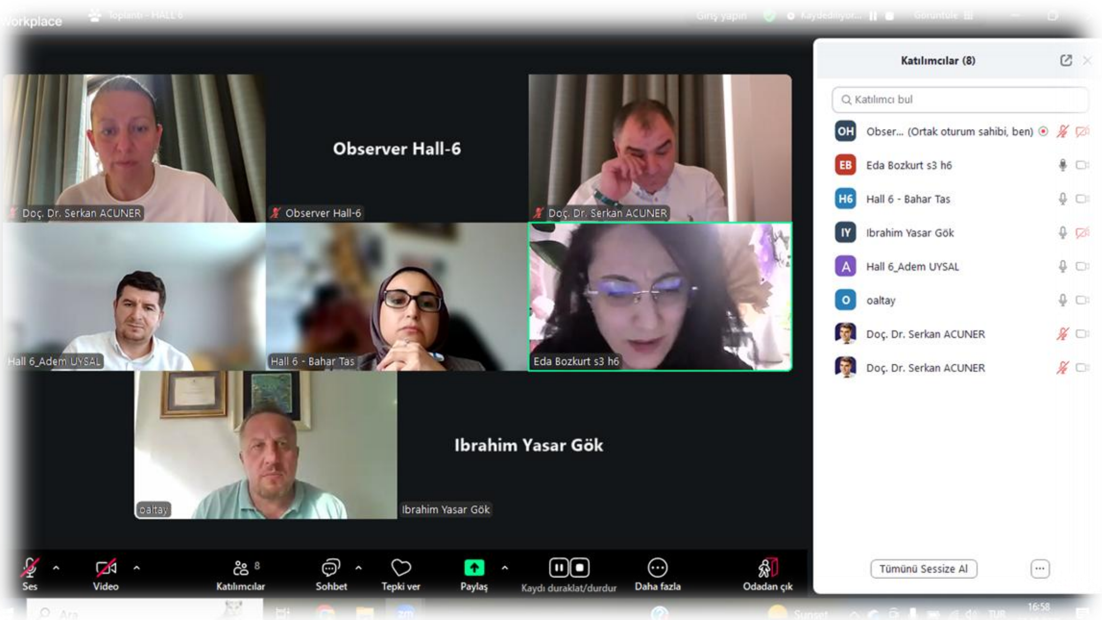
Observer Hall-6
Doç. Dr. Serkan ACUNER
Observer Hall-6
Doç. Dr. Serkan ACUNER
Hall 6_Adem UYSAL
Hall 6 - Bahar Tas
Eda Bozkurt s3 h6
oaltay
Ibrahim Yasar Gök
Katılımcılar (8)
Katılımcı bul
Obser... (Ortak oturum sahibi, ben)
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Ibrahim Yasar Gök
Hall 6_Adem UYSAL
oaltay
Doç. Dr. Serkan ACUNER
Doç. Dr. Serkan ACUNER
Tümünü Sessize Al
Ses
Video
Katılımcılar
Sohbet
Tepki ver
Paylaş
Kaydı duraklat/durdur
Daha fazla
Odadan çık


Observer Hall-6
Eda Bozkurt s3 h6
oaltay
Doç. Dr. Serkan ACU...
Turkey's Tourism: A Powerhouse with Imbalances
49.2M
Arrivals (2023)
World's 6th most-visited
$61B
Revenue (2023)
12% of national GDP
3.2M
Jobs Supported
1 in every 10 jobs
Turkey International Visitor Arrivals (2018-2024)
Geographic Concentration
Istanbul captures 35.3% of international arrivals.
Untapped Regional Potential
Eastern Black Sea region sees only 3.1% of tourism consumption.
Dr. Osman ALTAY
Sustainable Tourism Redistribution
Katılımcılar (10)
Katılımcı bul
Obser... (Ortak oturum sahibi, ben)
oaltay
Akif ziya bayrak
Doç. Dr. Serkan ACUNER
Doç. Dr. Serkan ACUNER
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Elçin Alpaydın
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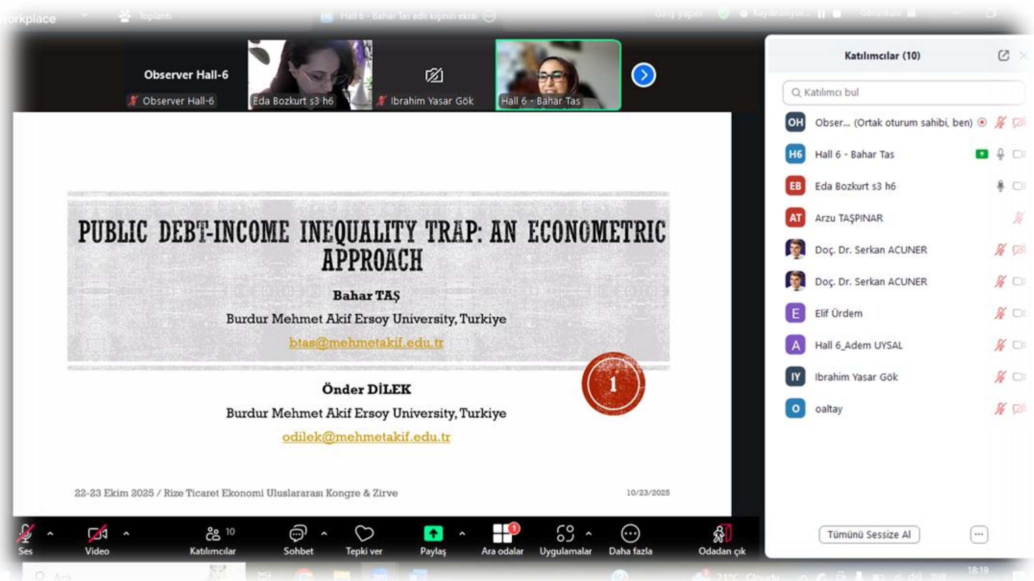
Tepki ver
Paylaş
Ara odalar
Uygulamalar
Daha fazla
Odadan çık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Eda Bozkurt s3 h6
Ibrahim Yasar Gök
Hall 6 - Bahar Tas
PUBLIC DEBT-INCOME INEQUALITY TRAP: AN ECONOMETRIC APPROACH
Bahar TAŞ
Burdur Mehmet Akif Ersoy University, Turkiye
btas@mehmetakif.edu.tr
Önder DİLEK
Burdur Mehmet Akif Ersoy University, Turkiye
odilek@mehmetakif.edu.tr
22-23 Ekim 2025 / Rize Ticaret Ekonomi Uluslararası Kongre & Zirve
10/23/2025
Katılımcılar (10)
Katılımcı bul
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Hall 6 - Bahar Tas
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Doç. Dr. Serkan ACUNER
Doç. Dr. Serkan ACUNER
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oaltay
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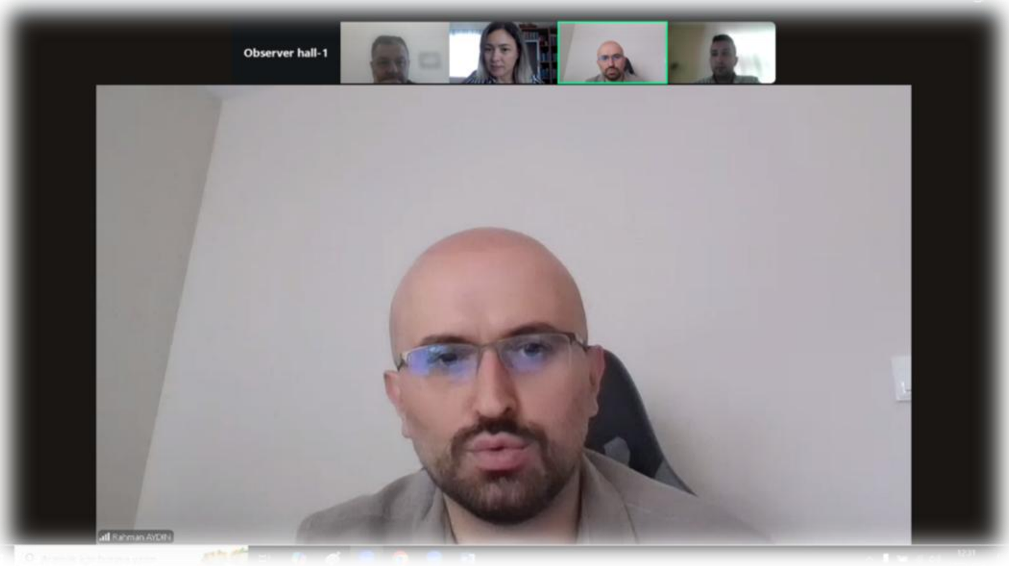
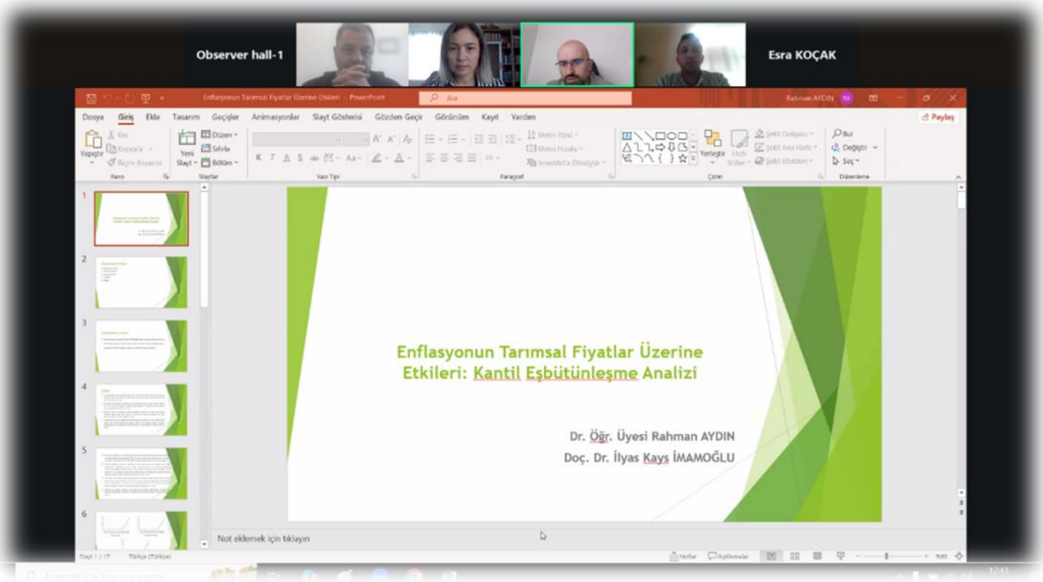

Observer hall-1
Rahman AYDIN


Observer hall-1
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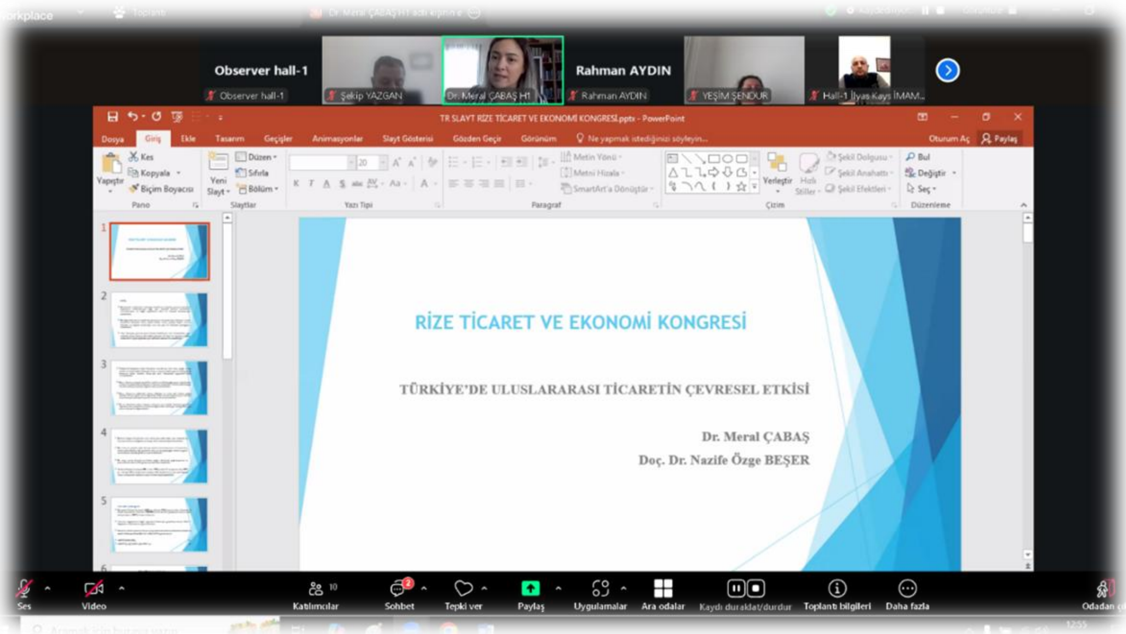
Enflasyonun Tarımsal Fiyatlar Üzerine Etkileri: Kantil Eşbütünleşme Analizi
Dr. Öğr. Üyesi Rahman AYDIN
Doç. Dr. İlyas Kays İMAMOĞLU
Not eklemek için tıklayın


Observer hall-1
Rahman AYDIN
Şekip YAZGAN
Dr. Meral ÇABAŞ H1
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RİZE TİCARET VE EKONOMİ KONGRESİ
TÜRKİYE'DE ULUSLARARASI TİCARETİN ÇEVRESEL ETKİSİ
Dr. Meral ÇABAŞ
Doç. Dr. Nazife Özge BEŞER
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Toplantı bilgileri
Daha fazla


Observer hall-1
Rahman AYDIN
1 atanmamış katılımcı
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Kaydı duraklat/durdur
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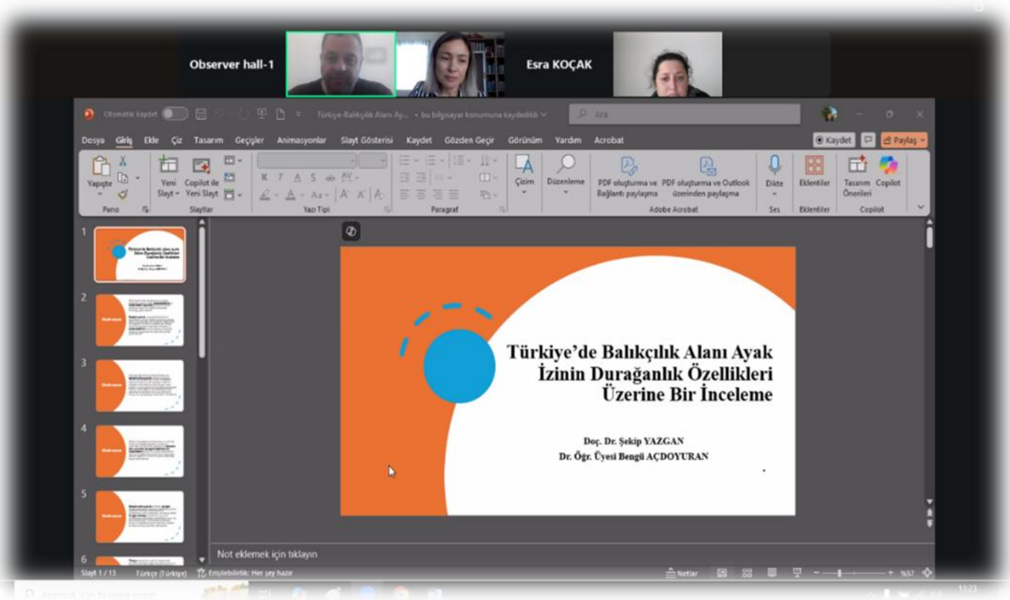
Daha fazla


Observer hall-1
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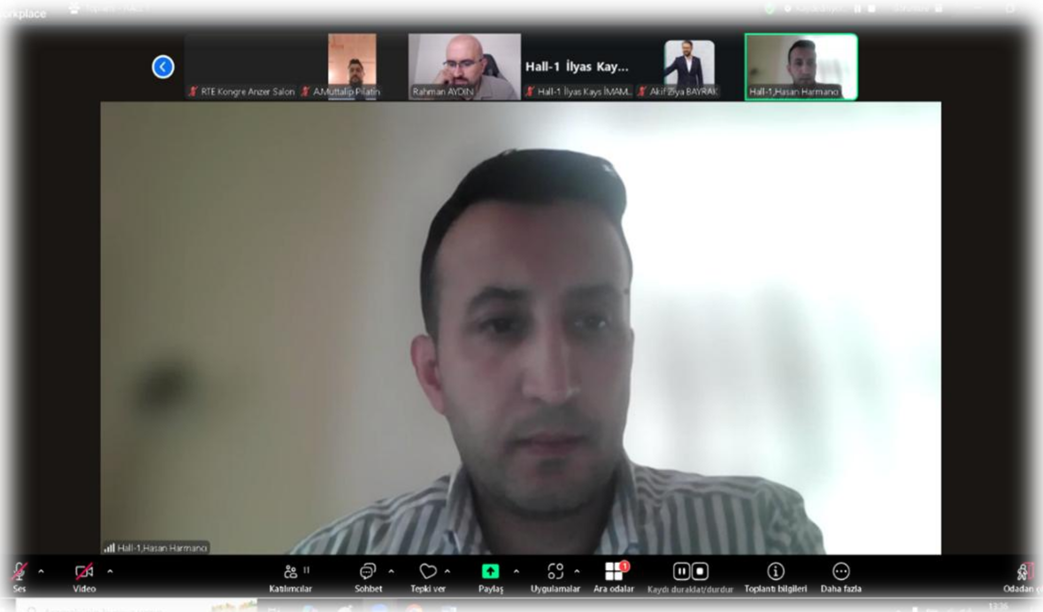
Doç. Dr. Şekip YAZGAN
Dr. Öğr. Üyesi Bengü AÇDOYURAN
Not eklemek için tıklayın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RTE Kongre Anzer Salon
Rahman AYDIN
Akif Ziya BAYRAK
Hall-1_Hasan Harmancı
Ses
Video
Katılımcılar
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Paylaş
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Toplantı bilgileri
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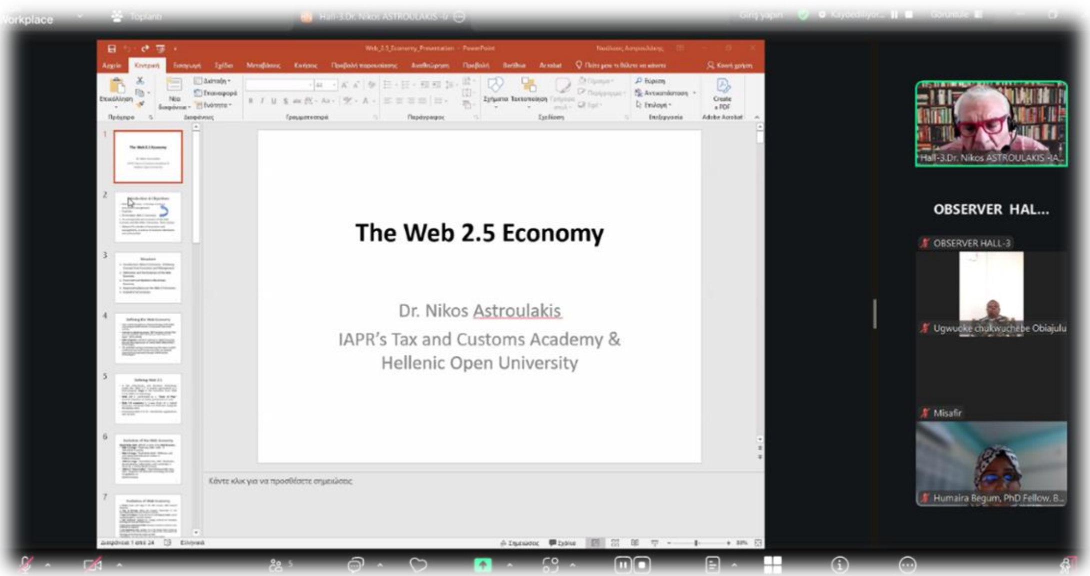
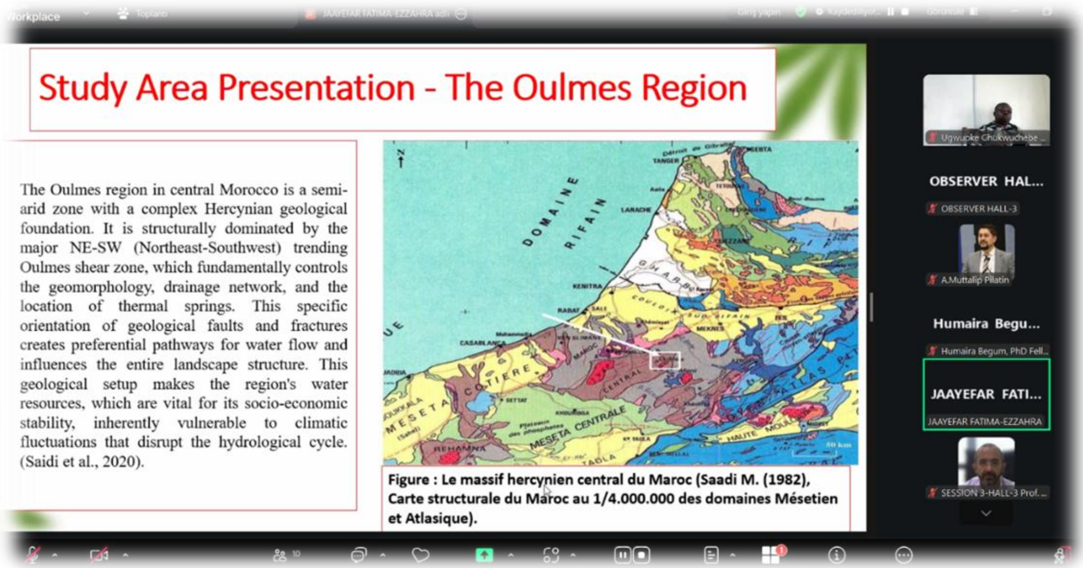
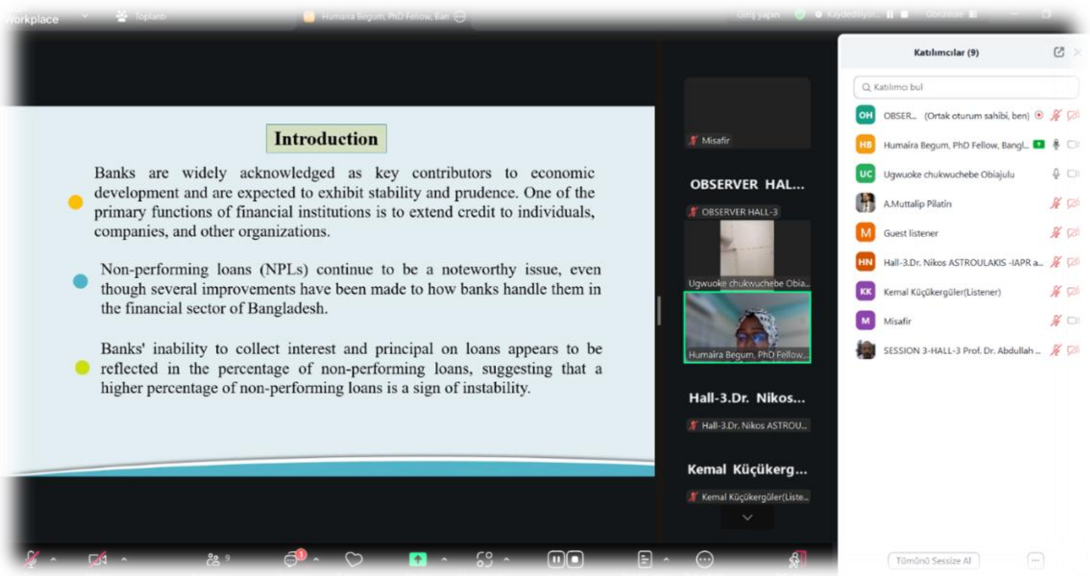
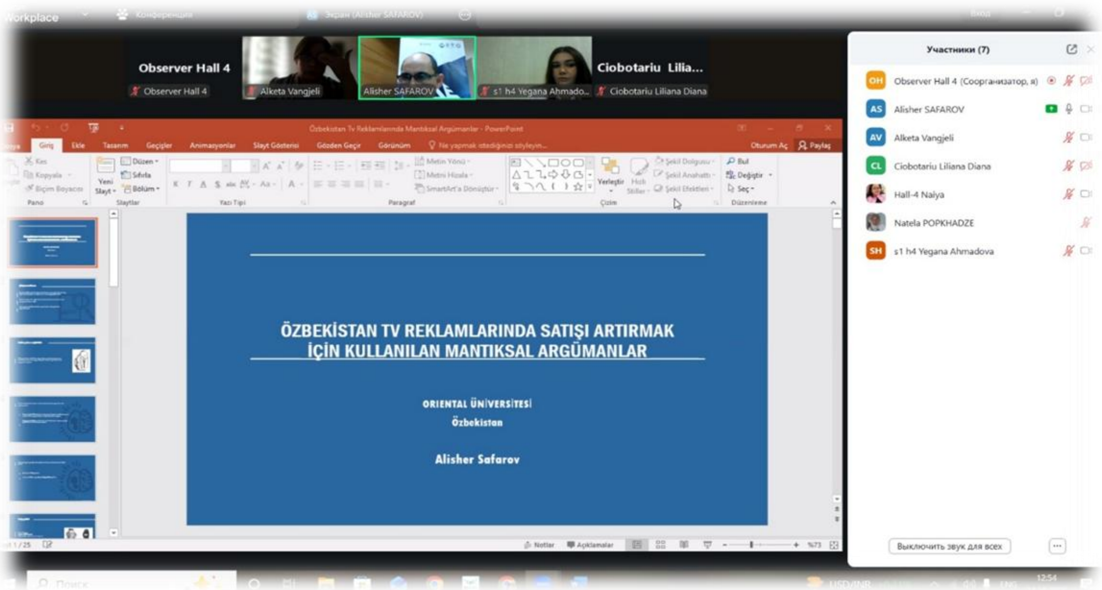

The Web 2.5 Economy
Dr. Nikos Astroulakis
IAPR's Tax and Customs Academy &
Hellenic Open University
OBSERVER HAL...
OBSERVER HALL-3
Ugwuoke Chukwuchebe Obiajulu
Misafir
Humaira Begum, PhD Fellow, B...


Strategy 1: Supply Chain Formalization and Quality Enhancement
strategy
The first strategic pillar focuses on formalizing the supply chain through the establishment and strengthening of cooperatives to standardize harvesting and post-harvest practices, implementing quality control protocols for drying and packaging to improve product shelf-life and marketability, developing a collective brand identity for Oulmes MAPs, and creating direct market linkages to reduce intermediaries, thereby increasing producer income by an estimated 30-50% while ensuring sustainable harvesting practices.
Katılımcılar (10)
OBSERVER HAL...
Humaira Begu...
JAAYEFAR FATI...
Tunahan Hacım...
1 atanmamış katılımcı


Study Area Presentation - The Oulmes Region
The Oulmes region in central Morocco is a semi-arid zone with a complex Hercynian geological foundation. It is structurally dominated by the major NE-SW (Northeast-Southwest) trending Oulmes shear zone, which fundamentally controls the geomorphology, drainage network, and the location of thermal springs. This specific orientation of geological faults and fractures creates preferential pathways for water flow and influences the entire landscape structure. This geological setup makes the region's water resources, which are vital for its socio-economic stability, inherently vulnerable to climatic fluctuations that disrupt the hydrological cycle. (Saidi et al., 2020).
DOMAINE RIFAIN
MESETA CENTRALE
Figure : Le massif hercynien central du Maroc (Saadi M. (1982), Carte structurale du Maroc au 1/4.000.000 des domaines Mésetien et Atlasique).
OBSERVER HAL...
Humaira Begu...
JAAYEFAR FATI...


Introduction
Banks are widely acknowledged as key contributors to economic development and are expected to exhibit stability and prudence. One of the primary functions of financial institutions is to extend credit to individuals, companies, and other organizations.
Non-performing loans (NPLs) continue to be a noteworthy issue, even though several improvements have been made to how banks handle them in the financial sector of Bangladesh.
Banks' inability to collect interest and principal on loans appears to be reflected in the percentage of non-performing loans, suggesting that a higher percentage of non-performing loans is a sign of instability.
OBSERVER HAL...
Hall-3.Dr. Nikos...
Kemal Küçükerg...
Katılımcılar (9)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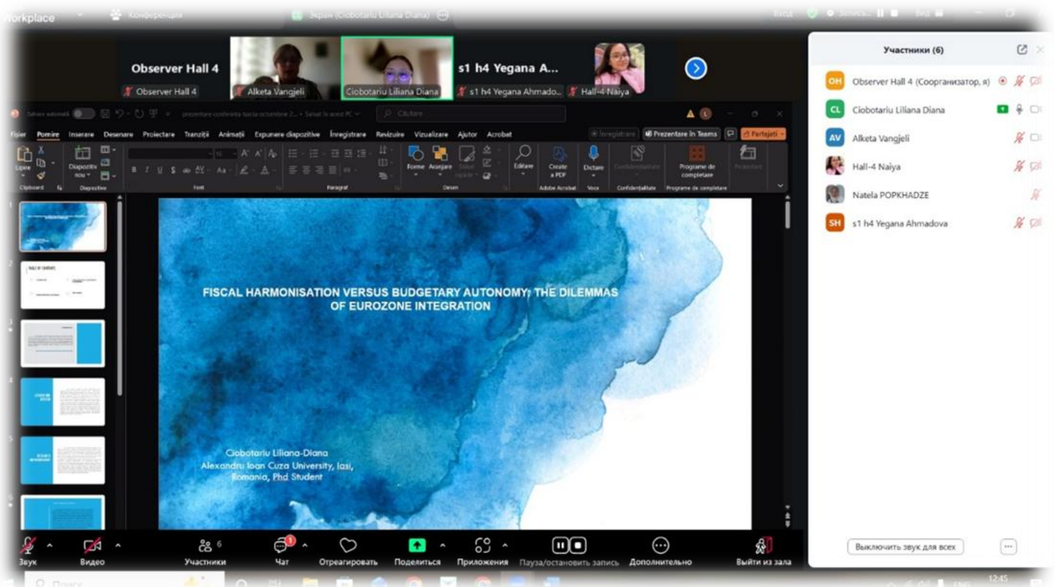
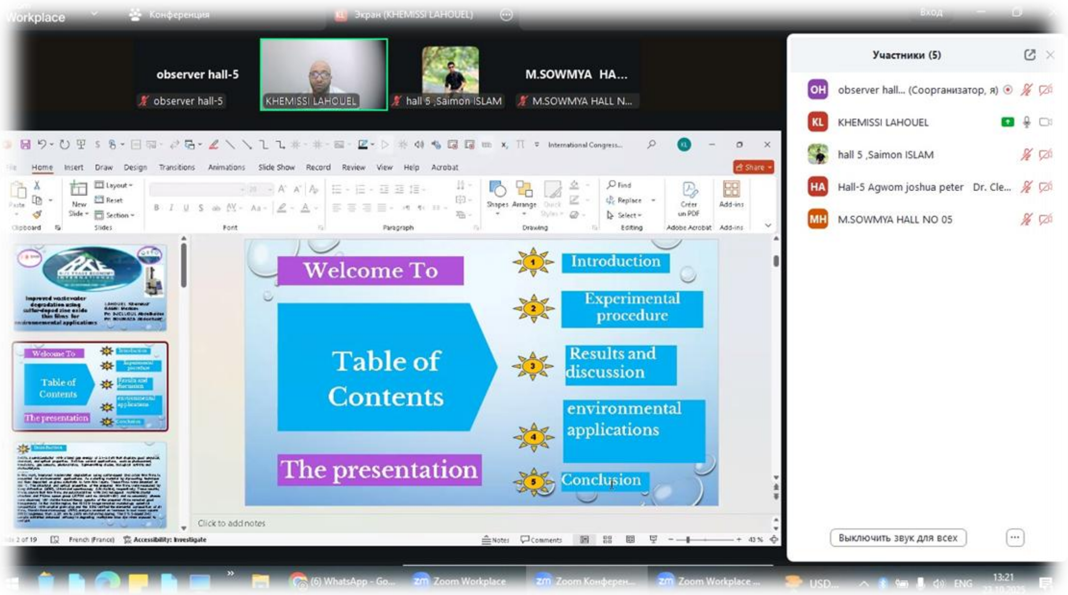
Ciobotariu Lilia...
ÖZBEKİSTAN TV REKLAMLARINDA SATIŞI ARTIRMAK İÇİN KULLANILAN MANTIKSAL ARGÜMANLAR
ORIENTAL ÜNİVERSİTESİ
Özbekistan
Alisher Safarov
Участники (7)


Observer Hall 4
s1 h4 Yegana A...
FISCAL HARMONISATION VERSUS BUDGETARY AUTONOMY: THE DILEMMAS OF EUROZONE INTEGRATION
Ciobotariu Liliana-Diana
Alexandru Ioan Cuza University, Iasi, Romania, Phd Student
Участники (6)


observer hall-5
KHEMISSI LAHOUEL
hall 5 ,Saimon ISLAM
M.SOWMYA HALL N...
Участники (5)
observer hall... (Соорганизатор, я)
KHEMISSI LAHOUEL
hall 5 ,Saimon ISLAM
Hall-5 Agwom joshua peter Dr. Cle...
M.SOWMYA HALL NO 05
Welcome To
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Introduction
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Results and discussion
environmental applications
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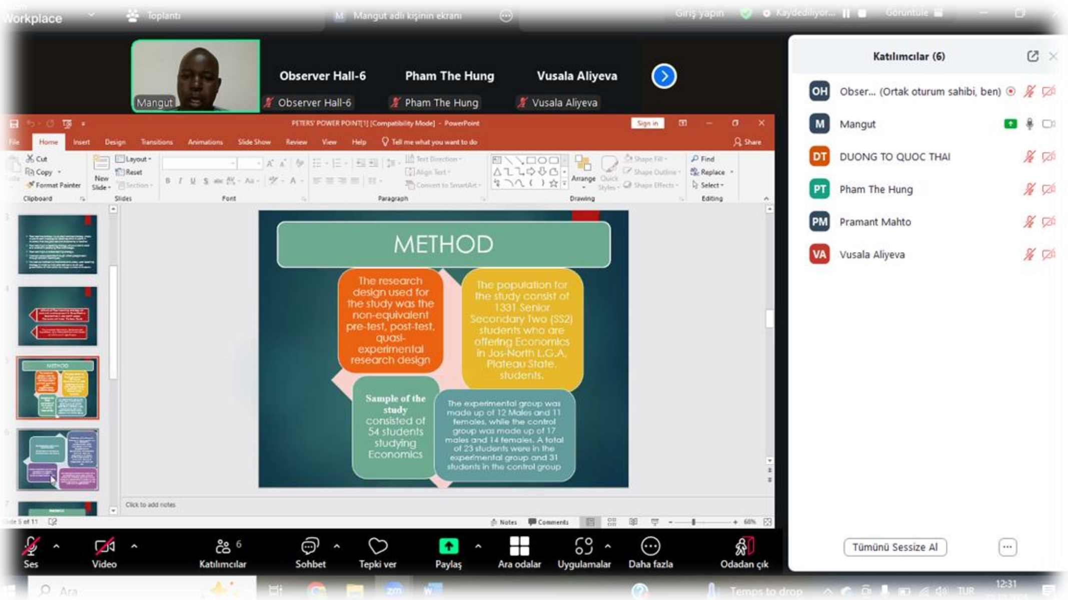
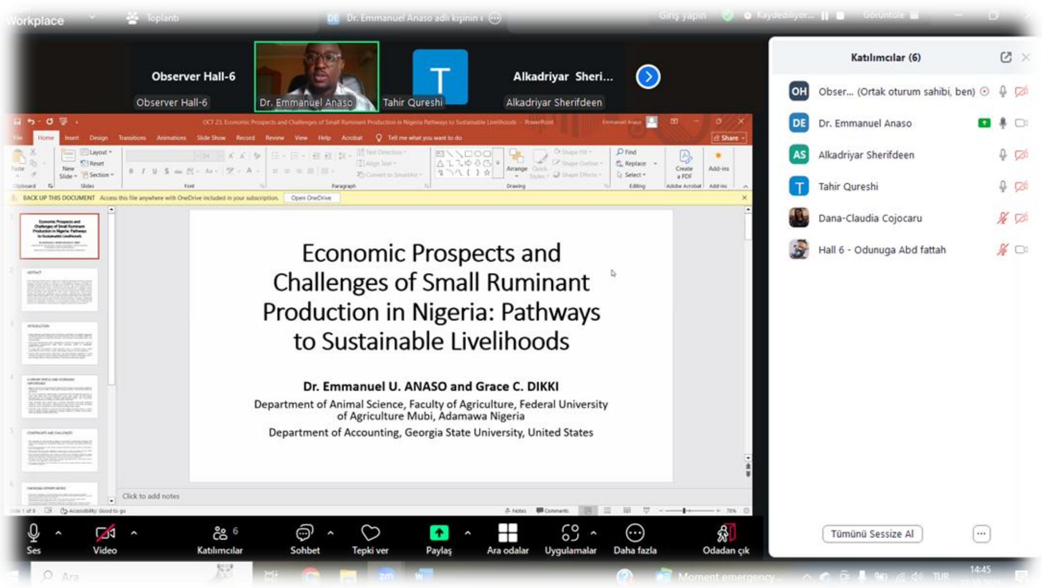
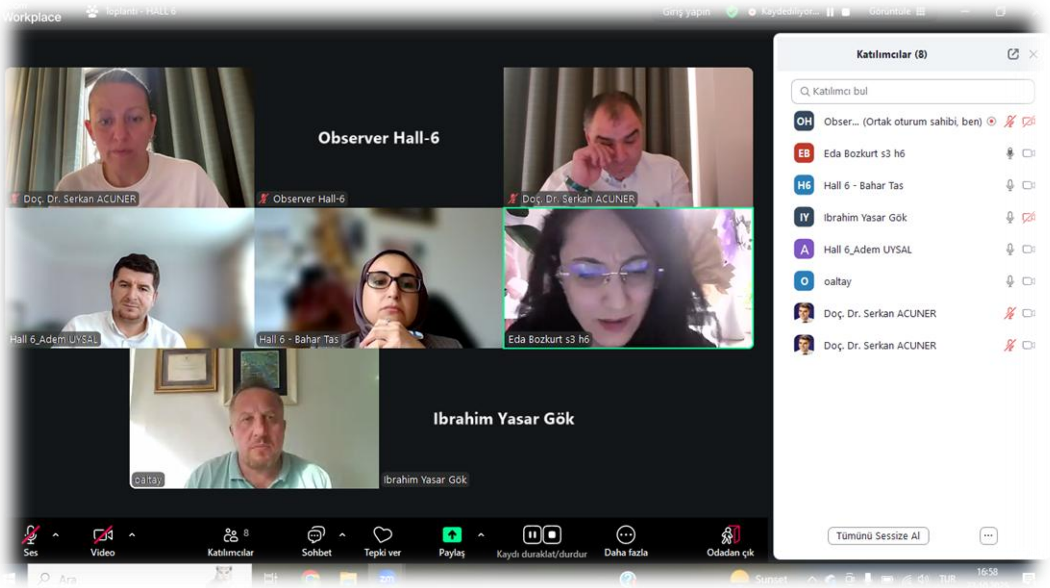
Выключить звук для всех


Mangut
Observer Hall-6
Pham The Hung
Vusala Aliyeva
Katılımcılar (6)
Obser... (Ortak oturum sahibi, ben)
Mangut
DUONG TO QUOC THAI
Pham The Hung
Pramant Mahto
Vusala Aliyeva
METHOD
The research design used for the study was the non-equivalent pre-test, post-test, quasi-experimental research design
The population for the study consist of 1331 Senior Secondary Two (SS2) students who are offering Economics in Jos-North L.G.A, Plateau State. students.
Sample of the study consisted of 54 students studying Economics
The experimental group was made up of 12 Males and 11 females, while the control group was made up of 17 males and 14 females. A total of 23 students were in the experimental group and 31 students in the control group
Tümünü Sessize Al


Observer Hall-6
Dr. Emmanuel Anaso
Tahir Qureshi
Alkadriyar Sherifdeen
Katılımcılar (6)
Obser... (Ortak oturum sahibi, ben)
Dr. Emmanuel Anaso
Alkadriyar Sherifdeen
Tahir Qureshi
Dana-Claudia Cojocaru
Hall 6 - Odunuga Abd fattah
Economic Prospects and Challenges of Small Ruminant Production in Nigeria: Pathways to Sustainable Livelihoods
Dr. Emmanuel U. ANASO and Grace C. DIKKI
Department of Animal Science, Faculty of Agriculture, Federal University of Agriculture Mubi, Adamawa Nigeria
Department of Accounting, Georgia State University, United States
Tümünü Sessize Al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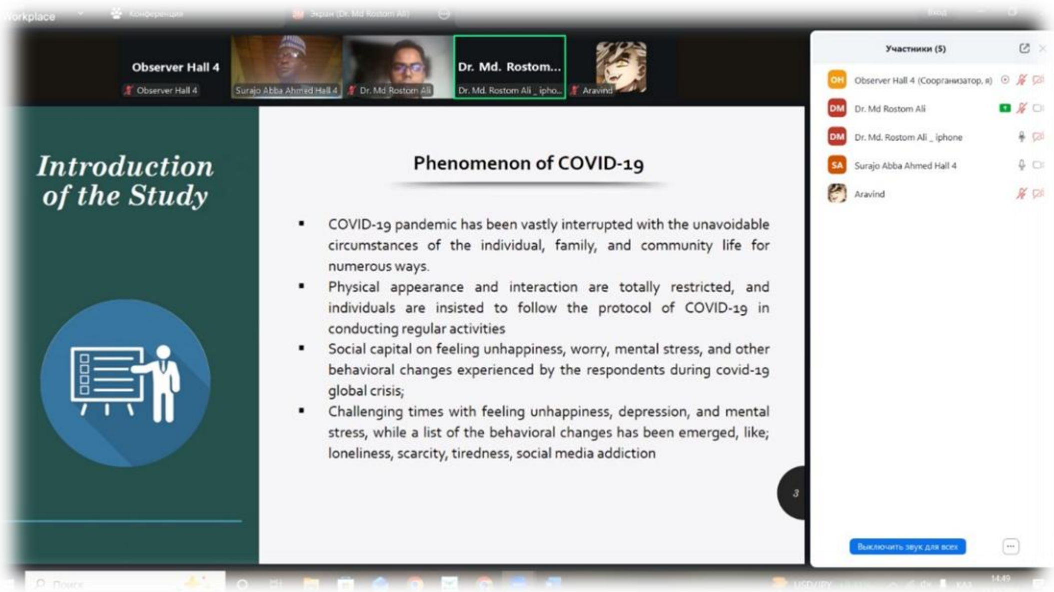
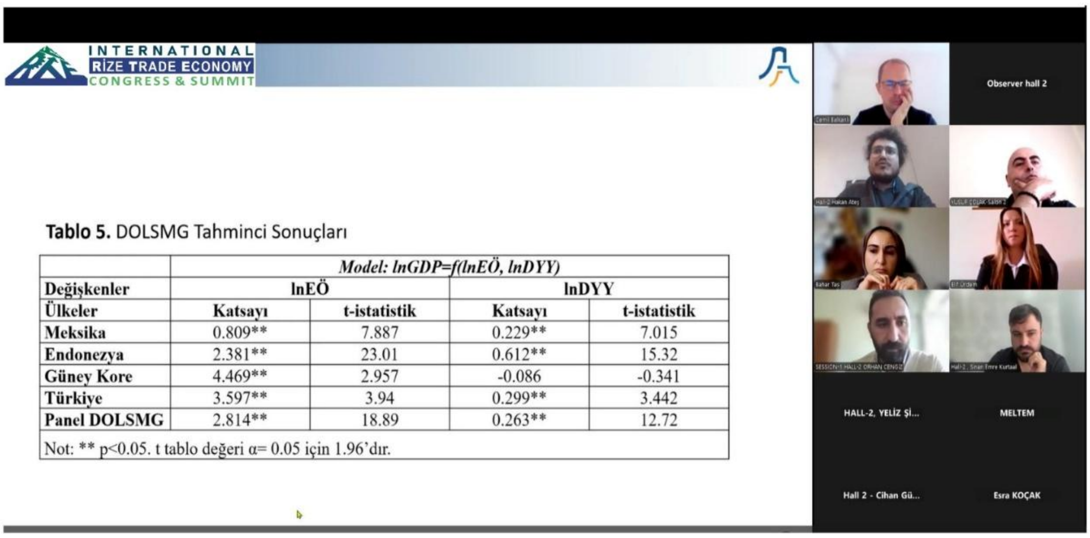
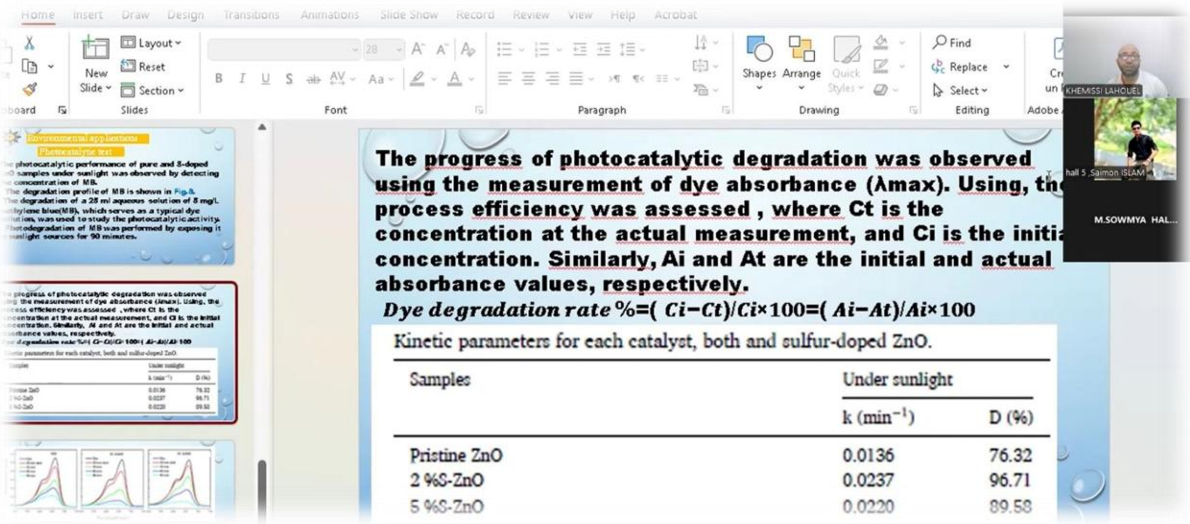
Ibrahim Yasar Gök
Katılımcılar (8)
Doç. Dr. Serkan ACUNER
Eda Bozkurt s3 h6
Hall 6 - Bahar Tas
Hall 6_Adem UYSAL
oaltay
Tümünü Sessize Al

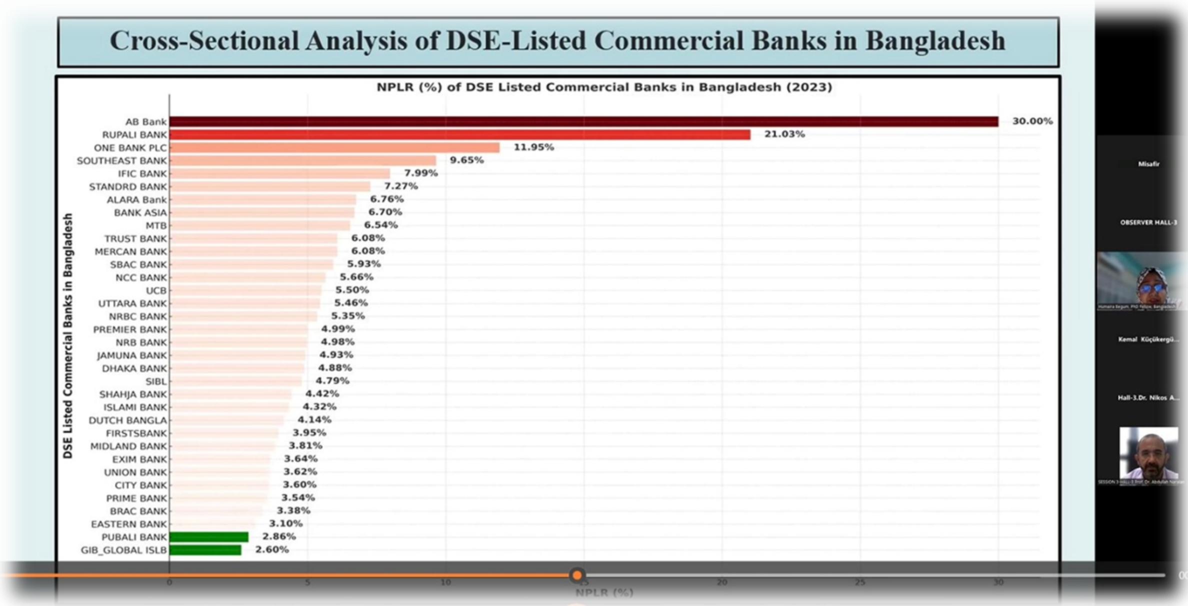

Observer Hall 4
Dr. Md. Rostom...
Introduction of the Study
Phenomenon of COVID-19
COVID-19 pandemic has been vastly interrupted with the unavoidable circumstances of the individual, family, and community life for numerous ways.
Physical appearance and interaction are totally restricted, and individuals are insisted to follow the protocol of COVID-19 in conducting regular activities
Social capital on feeling unhappiness, worry, mental stress, and other behavioral changes experienced by the respondents during covid-19 global crisis;
Challenging times with feeling unhappiness, depression, and mental stress, while a list of the behavioral changes has been emerged, like; loneliness, scarcity, tiredness, social media addiction
Участники (5)
Surajo Abba Ahmed Hall 4
Aravind


INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT
Tablo 5. DOLSMG Tahminci Sonuçları
Model: lnGDP=f(lnEÖ, lnDYY)
Değişkenler	lnEÖ		lnDYY	
Ülkeler	Katsayı	t-istatistik	Katsayı	t-istatistik
Meksika	0.809**	7.887	0.229**	7.015
Endonezya	2.381**	23.01	0.612**	15.32
Güney Kore	4.469**	2.957	-0.086	-0.341
Türkiye	3.597**	3.94	0.299**	3.442
Panel DOLSMG	2.814**	18.89	0.263**	12.72
Not: ** p<0.05. t tablo değeri α= 0.05 için 1.96'dır.
Observer hall 2
HALL-2, YELİZ Şİ...
MELTEM
Hall 2 - Cihan Gü...
Esra KOÇAK


Observer Hall-6
Alkadriyar Sherif...


The progress of photocatalytic degradation was observed using the measurement of dye absorbance (λmax). Using, the process efficiency was assessed , where Ct is the concentration at the actual measurement, and Ci is the initial concentration. Similarly, Ai and At are the initial and actual absorbance values, respectively.
Dye degradation rate %=(Ci−Ct)/Ci×100=(Ai−At)/Ai×100
Kinetic parameters for each catalyst, both and sulfur-doped ZnO.
Samples
Under sunlight
k (min⁻¹)
D (%)
Pristine ZnO 0.0136 76.32
2 %S-ZnO 0.0237 96.71
5 %S-ZnO 0.0220 89.58


RESEARCH DESIGN & METHODOLOGY
Approach
Qualitative, Interpretivist Paradigm
Strategy
Case based Document Analysis (Yin, 2018)
Data Sources
25 documents (OECD, World Bank, Journals) from 2020 - 2024
Analysis
Thematic Analysis (Braun & Clarke, 2006)
Focus : Identifying key themes relating to efficiency, costs, competitiveness, barriers and GVC integration.


Cross-Sectional Analysis of DSE-Listed Commercial Banks in Bangladesh
NPLR (%) of DSE Listed Commercial Banks in Bangladesh (2023)
DSE Listed Commercial Banks in Bangladesh
AB Bank 30.00%
RUPALI BANK 21.03%
ONE BANK PLC 11.95%
SOUTHEAST BANK 9.65%
IFIC BANK 7.99%
STANDRD BANK 7.27%
ALARA Bank 6.76%
BANK ASIA 6.70%
MTB 6.54%
TRUST BANK 6.08%
MERCAN BANK 6.08%
SBAC BANK 5.93%
NCC BANK 5.66%
UCB 5.50%
UTTARA BANK 5.46%
NRBC BANK 5.35%
PREMIER BANK 4.99%
NRB BANK 4.98%
JAMUNA BANK 4.93%
DHAKA BANK 4.88%
SIBL 4.79%
SHAHJA BANK 4.42%
ISLAMI BANK 4.32%
DUTCH BANGLA 4.14%
FIRSTBANK 3.95%
MIDLAND BANK 3.81%
EXIM BANK 3.64%
UNION BANK 3.62%
CITY BANK 3.60%
PRIME BANK 3.54%
BRAC BANK 3.38%
EASTERN BANK 3.10%
PUBALI BANK 2.86%
GIB_GLOBAL ISLB 2.60%
NPLR (%)


INTERNATIONAL
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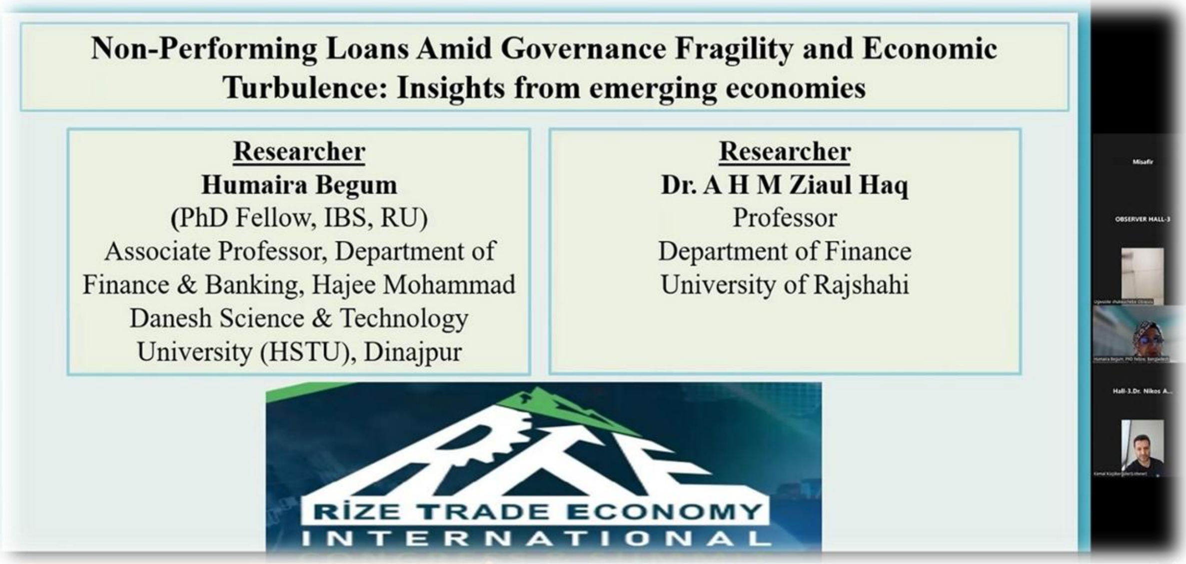
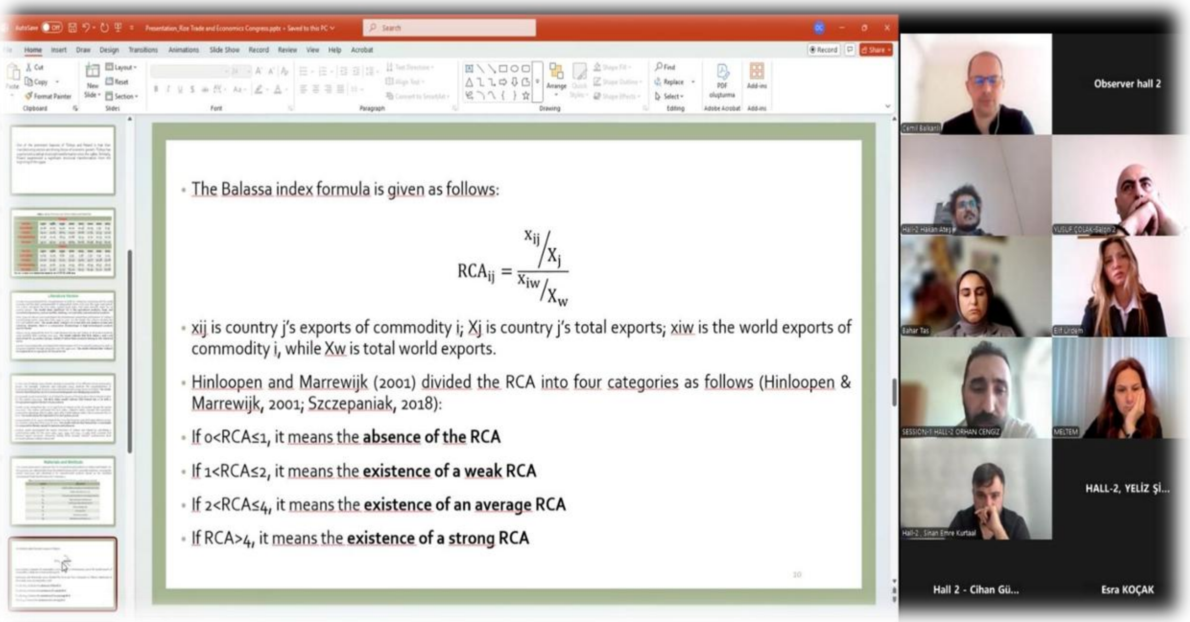
Observer Hall-6
Doç. Dr. Serkan ACUNER
Eda Bozkurt s3 h6
Ibrahim Yasar Gök


Non-Performing Loans Amid Governance Fragility and Economic Turbulence: Insights from emerging economies
Researcher
Humaira Begum
(PhD Fellow, IBS, RU)
Associate Professor, Department of Finance & Banking, Hajee Mohammad Danesh Science & Technology University (HSTU), Dinajpur
Researcher
Dr. A H M Ziaul Haq
Professor
Department of Finance
University of Rajshahi
RİZE TRADE ECONOMY
INTERNATIONAL


INTERNATIONAL
RİZE TRADE ECONOMY
CONGRESS & SUMMIT
Observer Hall-6
Hall 6 - Odunuga Abd fattah
Alkadriyar Sherif...
Dana-Claudia Cojocaru


The Balassa index formula is given as follows:
$$RCA_{ij} = \frac{x_{ij}/X_j}{x_{iw}/X_w}$$
xij is country j's exports of commodity i; Xj is country j's total exports; xiw is the world exports of commodity i, while Xw is total world exports.
Hinloopen and Marrewijk (2001) divided the RCA into four categories as follows (Hinloopen & Marrewijk, 2001; Szczepaniak, 2018):
If 0<RCA≤1, it means the absence of the RCA
If 1<RCA≤2, it means the existence of a weak RCA
If 2<RCA≤4, it means the existence of an average RCA
If RCA>4, it means the existence of a strong RCA
Observer hall 2
HALL-2, YELİZ Şİ...
Hall 2 - Cihan Gü...
Esra KOÇAK


Observer Hall-6
Hall 6 - Odunuga Abd fattah
Alkadriyar Sherif...
Dana-Claudia Cojocaru


T.C. İÇİŞLERİ BAKANLIĞI
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RIZE TRADE AND ECONOMY SUMMIT AND CONGRESS

Date: **22.10.2025**

Opening Venue: Recep Tayyip Erdoğan University Congress Center	
Time	**CONGRESS AND SUMMIT PROGRAM**
09.00-16.00 09.15-17.00	Registration (for congress papers and presentations) **Opening Theme: “A New Path from Digital Economy to International Trade”**
09.15-10.30	Moment of Silence and National Anthem
	Protocol Speeches
10.30-11.30	**Keynote Speech**
	Muhammad Khalid Anser, Xi'an International University, China “Bridging the Black Sea and the Silk Road: Rize’s Sustainable Development under China’s Belt and Road Initiative”
	Prof. Dr. Nozim Azizovich Mamataxunov, Rector of Oriental University, Uzbekistan “The Effects of the One Belt One Road Project on the Economies of the Turkic States”
11.30-11.40	Tea & Coffee Break
11.30-13.00	**PANEL SESSION 1:** *International Trade in the Context of Logistics Port and İyidere Industrial Development Zone & Investment Opportunities in Organized Industrial Zone – Phase 2*
	Moderator: Hakan Yaman, CCO, Talay Logistic
	Fatih Nusret Dur, Chairman of the Board of Directors of Pacific Eurasia
	İbrahim Ay, Director of ULS Air Logistics
	İsmail Görgün, Board Member, MEDLOG Transport & Logistics
13.00-14.00	**Lunch Break**
14.00	Erasmus+ TrNext Think Tank – Rize Session Final Declaration
14.15-15.45	**PANEL SESSION 2:** *Digital Economy and Changing Economic Order*
	Moderator: Seltem İyigün, COFACE Chief Economist for Türkiye and the Middle East
	Ali İhsan Güngör, Vice President, Capital Markets Board (SPK)
	Havva Köroğlu, Smart Holding Internal Audit Director
	Mahmut Asmalı, Chairman of the MÜSİAD High Advisory Board
	Mustafa Kürşad Çetin, Deputy General Manager, Ziraat Katılım
	Özkan Çokaygil, Director of Sales and Business Development, TRENDYOL
15.45-15.50	Tea & Coffee Break

15.50-17.00	**Special Session: Rize Investment, Logistics and International Trade**
	Moderator: Mustafa Babal, Founding President of the Turkish Republic Railway Construction Department
	Asım Çillioğlu, Chairman of the Board of Directors of Rize Port Operations (RİPORT)
	Teoman Eren, Çayeli Bakır A.Ş.
	Hamza Köse, President of the Batumi Branch of MÜSİAD
18.00	Gala Dinner – Rize Ramada Hotel

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

22.10.2025 / IN-PERSON SESSION-1 / HALL AYDER / TSI Time-14:00:15:10

Recep Tayyip Erdoğan University Congress Center

HEAD OF SESSION: Assoc. Prof. Cemal KAKIŞIM

Authors	Affiliation	Presentation title
Assoc. Prof. Cemal KAKIŞIM Prof. Dr. Abdullah NARALAN Assoc. Prof. Abdulmuttalip PİLATİN	*Recep Tayyip Erdoğan University, Türkiye*	*A QUANTITATIVE STUDY INVESTIGATING THE POLITICAL BIAS OF CHATGPT AND DEEPSEEK*
RA. Dr. Doğan KEŞAP Prof. Dr. Ali Rıza SANDALCILAR	*Recep Tayyip Erdoğan University, Türkiye*	*AN ANALYSIS OF FOREIGN TRADE BETWEEN TÜRKIYE AND THE ORGANIZATION OF TURKIC STATES USING A PANEL GRAVITY MODEL: THE ROLE OF INSTITUTIONS*
Asst. Prof. Dr. Nebiye YAŞAR	*Üsküdar University, İstanbul, Türkiye*	*GREEN TRANSFORMATION AND INNOVATION IN SUSTAINABILITY: DYNAMICS OF A NEW ECONOMIC PARADIGM*
Asst. Prof. Dr. Nebiye YAŞAR	*Üsküdar University, İstanbul, Türkiye*	*WOMEN'S SOCIAL ROLES, CULTURAL CODES, AND BEHAVIORAL TENDENCIES IN THE CONTEXT OF RIZE*
Lecturer Zübeyir UZUN	*Recep Tayyip Erdoğan University, Türkiye*	*FROM LOCAL PRODUCTION TO INTERNATIONAL MARKET: THE INTEGRATION OF RIZE INTO GLOBAL TRADE IN THE 19TH CENTURY*

INTERNATIONAL
RİZE TRADE ECONOMY
CONGRESS & SUMMIT

22.10.2025 / IN-PERSON SESSION-2 / HALL KAÇKAR / TSI Time-14^{00}:15^{10}

Recep Tayyip Erdoğan University Congress Center

HEAD OF SESSION: Prof. Dr. Abdullah NARALAN

Authors	Affiliation	Presentation title
Prof. Dr. Abdullah NARALAN	*Recep Tayyip Erdogan University, Türkiye*	*SMART HOME SYSTEMS IN THE CONTEXT OF SAVINGS AND THE TRANSITION TO SELF-LEARNING HOME SYSTEMS*
Alican YILMAZ *Assoc. Prof. Erkan Caner ÖZKAT*	*Recep Tayyip Erdogan University, Türkiye*	*SCALOGRAM-DRIVEN DEEP LEARNING FOR RELIABLE FAULT DIAGNOSIS IN ROTATING MACHINERY*
Prof. Dr. Hasan AYAYDIN *Onur ÖKSÜZ*	*Gümüşhane University, Türkiye* *Recep Tayyip Erdogan University, Türkiye*	*A MULTIDIMENSIONAL COMPARISON OF OBJECTIVE WEIGHTING TECHNIQUES IN MULTI-CRITERIA DECISION MAKING: ENTROPY–ARAS AND CRITIC–ARAS APPROACHES*
Prof. Dr. Hasan AYAYDIN *Onur ÖKSÜZ*	*Gümüşhane University, Türkiye* *Recep Tayyip Erdogan University, Türkiye*	*COMPARATIVE EVALUATION OF MULTI-CRITERIA DECISION-MAKING METHODS IN FINANCIAL PERFORMANCE ANALYSIS: THE ROLE OF PARADIGM AND CRITERION SET SELECTION*
RA. Muhammed Fatih YENTIMUR *Asst. Prof. Türker OĞUZTÜRK*	*Recep Tayyip Erdoğan University, Türkiye*	*THE POTENTIAL OF BICYCLE PATHS IN SUSTAINABLE TRANSPORTATION AND GREEN TRANSITION: THE CASE OF RIZE*

INTERNATIONAL
RİZE TRADE ECONOMY
CONGRESS & SUMMIT

22.10.2025 / IN-PERSON SESSION-3 / HALL ANZER/ TSI Time-14^{00}:15^{10}

Recep Tayyip Erdoğan University Congress Center

HEAD OF SESSION: Prof. Dr. Hasan Ayaydın

Authors	Affiliation	Presentation title
Assoc. Prof. Tunahan HACIİMAMOĞLU Gökan BÜLBÜL	*Recep Tayyip Erdoğan University, Türkiye*	*IYIDERE LOGISTICS PORT AND REGIONAL DEVELOPMENT DYNAMICS: A MULTI-DIMENSIONAL SWOT ASSESSMENT*
Prof. Dr. Hasan Ayaydın Murat Şencer	*Gümüşhane University, Türkiye*	*AN APPLICATION ON FINANCIAL PERFORMANCE ANALYSIS OF BORSA ISTANBUL (BIST) METAL MAIN INDUSTRY COMPANIES*
Assoc. Prof. Musa GÜN Assoc. Prof. Mustafa SAVCI	*Recep Tayyip Erdoğan University, Türkiye*	*MEASURING FINANCIAL LITERACY AND WELL-BEING: EVIDENCE FROM TEA ENTERPRISES IN TÜRKIYE*
RA. Muhammed Fatih YENTIMUR Dr. Osman Nuri AKARSU Assoc. Prof. Tuba KÜTÜK-SERT Prof. Dr. AHMET TORTUM	*Recep Tayyip Erdogan University,Türkiye Kars, Türkiye Recep Tayyip Erdogan University,Türkiye Atatürk University, Türkiye*	*THE IMPACT OF PERSONALITY TRAITS ON TRANSPORTATION EXPENDITURES WITHIN THE FRAMEWORK OF BEHAVIOURAL FINANCE*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

22.10.2025 / IN-PERSON SESSION-4 / HALL AYDER / TSI Time-15:15-16:25

Recep Tayyip Erdoğan University Congress Center

HEAD OF SESSION: Assoc. Prof. Elif KARAÇİMEN

Authors	Affiliation	Presentation title
Elif POLAT Assoc. Prof. Haydar KARADAĞ	*Recep Tayyip Erdogan University, Türkiye*	*AN ECONOMIC PERSPECTIVE ON THE RELATIONSHIP BETWEEN HOUSING CREDITS AND HOUSING PRICES IN TURKIYE*
Asst. Prof. Özgül BİLİCİ Assoc. Prof. Elif KARAÇİMEN	*Recep Tayyip Erdogan University, Türkiye*	*FINANCIALIZATION OF NON-FINANCIAL CORPORATIONS IN TÜRKİYE: EMPIRICAL PRELIMINARY FINDINGS*
Asst. Prof. Yasemin ARIMAN Serpil OSMA Betül ÇIFTCI	*Recep Tayyip Erdoğan University, Türkiye*	*FINANCIAL LITERACY FOR THE HEARING IMPAIRED*
Belkıs ASLAN Prof. Dr. Adem KALÇA	*Independent Researcher, Rize, Türkiye Karadeniz Technical University, Türkiye*	*AN EMPIRICAL STUDY ON MICRO LEVEL MONEY DEMAND*
Lecturer Kemal KÜÇÜKERGÜLER	*Başkent Üniversity, Türkiye*	*THE IMPACT OF THE CREDIT LOSS PROVISION MODEL ON BANKRUPTCY RISK: THE CASE OF TURKISH DEPOSIT BANKS*
RA.Özhan Can YILMAZ Assoc. Prof. Nihal AKOĞUZ YAZICI	*Recep Tayyip Erdogan University,Türkiye*	*A HOLISTIC EVALUATION ON SPORTS ECONOMY FROM NATIONAL AND GLOBAL PERSPECTIVE*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

22.10.2025 / IN-PERSON SESSION-5 / HALL KAÇKAR / TSI Time-15^{15}:16^{25}

Recep Tayyip Erdoğan University Congress Center

HEAD OF SESSION: Asst. Prof. Hacer KAYHAN

Authors	Affiliation	Presentation title
Asst. Prof. Melike YAĞCI	*Recep Tayyip Erdoğan University, Türkiye*	*ASSESSMENT OF MUSCULOSKELETAL RISK EXPOSURE DURING TEA HARVESTING: CASE STUDY ANALYSIS*
Asst. Prof. Melike YAĞCI	*Recep Tayyip Erdoğan University, Türkiye*	*THE IMPORTANCE OF ERGONOMIC INTERVENTIONS AND ERGONOMICS TRAINING IN THE MINING INDUSTRY*
Asst. Prof. Hacer KAYHAN	*Uskudar University, Türkiye*	*MANAGEMENT OF HAZARDOUS CHEMICALS IN PORT OPERATIONS AND THE IMPORTANCE OF PROCESS SAFETY*
RA. Onur Kayran	*Istanbul University, istanbul*	*THE RELATIONSHIP BETWEEN ESG SCORES AND BANK PERFORMANCE*
Asst. Prof. Emre ÜRKMEZ	*Recep Tayyip Erdogan University,Türkiye*	*FINANCIAL UNCERTAINTY AND FOREIGN EXCHANGE MARKETS: REGIME-DEPENDENT EFFECTS OF THE VIX ON THE U.S. DOLLAR INDEX*
Asst. Prof. Emre ÜRKMEZ	*Recep Tayyip Erdogan University,Türkiye*	*ANALYSIS OF THE RELATIONSHIP BETWEEN SHORT-TERM AND LONG-TERM INTEREST RATES: THE CASE OF TÜRKİYE*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

22.10.2025 / IN-PERSON SESSION-6 / HALL ANZER / TSI Time-15^{15}:16^{25}

Recep Tayyip Erdoğan University Congress Center

HEAD OF SESSION: Prof. Dr. Keziban YAZICI

Authors	Affiliation	Presentation title
Asst. Prof. Gizem BERBER	*Giresun University, Türkiye*	*GREEN LABEL (ECO LABEL) IN NATIONAL LITERARY*
Savaş AYDIN Dr. Özlem AYDIN Tuna Arınç AYDIN	*Karadeniz Technical University, Türkiye Samsun 19 Mayıs University, Türkiye Middle East Technical University, Türkiye*	*EVALUATION OF ZIGANA NATURE SCHOOL FROMTHE GREEN ECONOMY PERSPECTIVE*
Prof. Dr. Keziban YAZICI Burcu GÖKSU KARAOĞLU Songül YILDIZ Gizem ÖZTÜRK	*Recep Tayyip Erdogan University, Türkiye*	*THE AGRICULTURAL ECONOMY OF RIZE: RISKS OF CLIMATE CHANGE AND OPPORTUNITIES OF GREEN TRANSFORMATION*
Emrullah ÖZDEN	*Recep Tayyip Erdogan University, Türkiye*	*MECHANIZATION IN TEA AGRICULTURE: IS PRODUCTIVITY REALLY INCREASING?*
Assoc. Prof. Emine KAYA Prof. Dr. Ali Kemal ÇELİK Assoc. Prof. Esra KADANALI Prof. Dr. Vedat DAĞDEMİR Assoc. Prof. Nuray DEMİR	*Malatya Turgut Özal University, Türkiye Ardahan University, Türkiye Ağrı İbrahim Çeçen University, Türkiye Atatürk University, Türkiye*	*THE RELATIONSHIP BETWEEN BORROWING FROM INFORMAL SOURCES AND AGRICULTURAL PRODUCTION VALUE: THE EXAMPLE OF APRICOT PRODUCERS IN MALATYA PROVINCE*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

22.10.2025 / IN-PERSON SESSION-7 / HALL AYDER / TSI Time-16^{30}:17^{40}

Recep Tayyip Erdoğan University Congress Center

HEAD OF SESSION: Assoc. Prof. Tunahan HACIİMAMOĞLU

Authors	Affiliation	Presentation title
Lecturer Önder SAKAL	*Erzincan Binali Yıldırım University, Türkiye*	*THE OTHER SIDE OF SUSTAINABILITY RHETORIC OR THE FINANCIALISATION OF THE PLANET*
Lecturer Önder SAKAL	*Erzincan Binali Yıldırım University, Türkiye*	*CAREER SATISFACTION AND MEANING IN LIFE: A STUDY ON SOCIAL SCIENCE ACADEMICS*
Assoc. Prof. Önder DİLEK *Assoc. Prof. Abdulmuttalip PİLATİN*	*Burdur Mehmet Akif Ersoy University, Türkiye* *Recep Tayyip Erdogan University, Türkiye*	*ELECTRIC VEHICLE PURCHASING INTENTION IN TÜRKIYE AND THE DOMESTIC VEHICLE TOGG EFFECT*
Assoc. Prof. Tunahan HACIİMAMOĞLU *RA. Dr. Harun SARAÇ*	*Recep Tayyip Erdoğan University, Türkiye*	*FINANCIALIZATION IN THE NEW ERA OF MODERN CAPITALISM: A MACROECONOMIC EXAMINATION OF THE TURKISH ECONOMY*
İbrahim Halil SANCAR *Serhat BAYDİLLİ* *Assoc. Prof. Dr. Abdulkadir BARUT*	*Harran University, Türkiye*	*A THEORETICAL FRAMEWORK FOR THE MACROECONOMIC EFFECTS OF CRYPTOCURRENCIES*
Asst. Prof. Burcu KARTAL	*Recep Tayyip Erdoğan University, Türkiye*	*FROM SCIENTIFIC NETWORKS TO THE REGIONAL KNOWLEDGE ECONOMY: A DATA ANALYSIS BASED ON THE TR INDEX FOR RIZE*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

22.10.2025 / IN-PERSON SESSION-8 / HALL KAÇKAR / TSI Time-16:30-17:40

Recep Tayyip Erdoğan University Congress Center

HEAD OF SESSION: Assoc. Prof. Emre KIYAK

Authors	Affiliation	Presentation title
Dr. Emine Hilal ER	*Recep Tayyip Erdoğan University, Türkiye*	*FROM RIZE TO THE INTERNATIONAL ARENA: POSITIONING RIZE TEA IN GLOBAL MARKETS – A COMPARATIVE ANALYSIS OF TEN TEA BRANDS*
Assoc. Prof. Ali ACARAY *Assoc. Prof. Mustafa SAVCI*	*Recep Tayyip Erdoğan University, Türkiye*	*THE EFFECT OF ARTIFICIAL INTELLIGENCE ANXIETY AND COGNITIVE FLEXIBILITY ON INNOVATIVE BEHAVIOR*
Assoc. Prof. Emre KIYAK	*Recep Tayyip Erdoğan University, Türkiye*	*THE ROLE AND IMPORTANCE OF EMPIRICAL LEGAL RESEARCH IN THE DEVELOPMENT OF DEBT ENFORCEMENT AND BANKRUPTCY POLICIES*
Asst. Prof. Dr. Gökçen AYDINBAŞ *Dr. Lect. Merve ÜNLÜOĞLU* *Dr. Barış TİSKE*	*İstanbul Okan University, Türkiye* *Eskişehir Osmangazi University, Türkiye*	*BRAIN DRAIN AND THE NEW DYNAMICS OF DEVELOPMENT: THE HUMAN CAPITAL WAR IN GLOBAL COMPETITION*
Assoc. Prof. Meryem SERDAR	*University of Health Sciences*	*SOCIAL SERVICE APPROACHES TO WOMEN'S ECONOMIC EMPOWERMENT: AN EVALUATION FROM A LOCAL DEVELOPMENT PERSPECTIVE*
Asst. Prof. Hacer KAYHAN	*Uskudar University, Türkiye*	*RISK AND SECURITY MANAGEMENT IN PORT OPERATIONS*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

22.10.2025 / IN-PERSON SESSION-9 / HALL ANZER / TSI Time-16^{30}:17^{40}

Recep Tayyip Erdoğan University Congress Center

HEAD OF SESSION: Assoc. Prof. Ali ALTINER

Authors	Affiliation	Presentation title
RA. Dr. Akif Ziya BAYRAK	*Recep Tayyip Erdoğan University, Türkiye*	*DETERMINANTS OF SAVINGS BEHAVIOUR AMONG INTERNATIONAL STUDENTS: A CASE STUDY OF RECEP TAYYIP ERDOĞAN UNIVERSITY*
Prof. Dr. Ali Rıza SANDALCILAR *Res. Asst. Dr. Harun SARAÇ*	*Recep Tayyip Erdoğan University, Türkiye*	*DETERMINANTS AND POTENTIAL CONSEQUENCES OF HOUSEHOLD INDEBTEDNESS IN TÜRKIYE*
Asst. Prof. Kürşat BAŞKAN	*Recep Tayyip Erdoğan University, Türkiye*	*THE EVOLUTION OF TOURISM IN THE NEW ECONOMY: DIGITAL IMPERATIVES AND SUSTAINABLE REALITIES*
Yeliz Şimşek KORKMAZ *Assoc. Prof. Ali ALTINER*	*Recep Tayyip Erdogan University, Türkiye*	*THE ROLE OF FINANCIAL DEVELOPMENT IN ECONOMIC GROWTH STRATEGIES: A PANEL DATA ANALYSIS*
Av. Fatma GÜR	*Medicalegal, Türkiye*	*HEALTH TOURISM POTENTIAL OF RIZE: LEGAL, ECONOMIC AND REGIONAL PERSPECTIVE*
Assoc. Prof. Cemal KAKIŞIM	*Recep Tayyip Erdoğan University, Türkiye*	*CHINA'S DOMINANCE OF CRITICAL MINERALS*

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- All congress participants can connect live and listen to all sessions.
- Moderator is responsible for the presentation and scientific discussion (question-answer) section of the session.

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INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-1 / HALL-1 / TSI Time-10^{00}:12^{00}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Assoc. Prof. Önder ÇALCALI

Authors	Affiliation	Presentation title
Prof. Dr. Ramazan EKİNCİ	*Izmir Bakırçay University, Türkiye*	*THE EFFECTS OF GLOBAL UNCERTAINTIES ON BANK STABILITY: EVIDENCE FROM U.S. BANKS*
Asst. Prof. Bengü AÇDOYURAN Assoc. Prof. Şekip YAZGAN	*Ağrı İbrahim Çeçen University, Türkiye*	*AN EMPIRICAL STUDY ON FISCAL SUSTAINABILITY IN TÜRKIYE*
Assoc. Prof. Önder ÇALCALI	*Recep Tayyip Erdoğan University, Türkiye*	*BUDGET DEFICITS, TRADE DEFICITS, AND MACROECONOMIC STABILITY: AN ANALYSIS INTO THE TWIN DEFICIT HYPOTHESIS IN TÜRKIYE*
Assoc. Prof. Önder ÇALCALI	*Recep Tayyip Erdoğan University, Türkiye*	*NUDGING AND THE POTENTIAL FOR PUBLIC SAVINGS IN PUBLIC SERVICE UTILIZATION: A BEHAVIORAL PUBLIC FINANCE PERSPECTIVE*
Taha Yasin AKYILDIZ Asst. Prof. Esra Nur AKPINAR Asst. Prof. Yusuf Celal EROL	*Ministry of Education, Sarıçam Guidance and Research Center, Türkiye Harran University, Türkiye Fırat University, Türkiye*	*THE EFFECTS OF GLOBAL UNCERTAINTIES ON BANK STABILITY: EVIDENCE FROM U.S. BANKS*
Asst. Prof. Esra Nur AKPINAR Taha Yasin AKYILDIZ Asst. Prof. Yusuf Celal EROL	*Harran University, Türkiye Ministry of Education, Sarıçam Guidance and Research Center, Türkiye Fırat University, Türkiye*	*REMOTE WORKING AND EMPLOYMENT OF DISABLED PEOPLE*
Assoc. Prof. Serhat ÇAMKAYA Asst. Prof. Murat AKÇA Asst. Prof. Samet TOPAL	*Kafkas University, Türkiye*	*THE IMPACT OF CLEAN ENERGY TECHNOLOGIES AND FINANCIAL DEVELOPMENT ON ENVIRONMENTAL QUALITY IN G7 COUNTRIES: FRESH EVIDENCE FROM THE LCC*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-1 / HALL-2 / TSI Time-10[00]:12[00]

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Prof. Dr. Meltem INCE YENILMEZ

Authors	Affiliation	Presentation title
Sinan Emre KURTAAL Asst. Prof. Cebrail MEYDAN	*Kafkas University, Türkiye*	*ECONOMETRIC ANALYSIS OF THE PROFITABILITY OF PARTICIPATION BANKS IN TURKIYE*
Lecturer Cemil BALKANLI	*Sakarya University of Applied Sciences, Türkiye*	*A STUDY ON AUTHORITY INSTITUTIONS IN ISLAMIC FINANCE AND THEIR ROLES IN THE ISLAMIC FINANCE ECOSYSTEM*
Assoc. Prof. Ali ALTINER Yeliz Şimşek KORKMAZ	*Recep Tayyip Erdogan University, Türkiye*	*THE IMPACT OF URBANIZATION ON ENVIRONMENTAL PERFORMANCE IN OECD COUNTRIES: A PANEL DATA ANALYSIS*
Dr. Cihan GÜNEŞ	*Ankara Yıldırım Beyazıt Üniversitesi, Türkiye*	*PORT OF ISTANBUL IN THE EARLY REPUBLICAN PERIOD ACCORDING TO THE REPORT OF THE ÂLI IKTISAT MECLISI*
Prof. Dr. Meltem INCE YENILMEZ Assoc. Prof. Burcu TÜRKCAN	*Izmir Democracy University, Türkiye Ege University, Türkiye*	*GENDER INEQUITIES IN THE LINK BETWEEN RESEARCH PRODUCTIVITY AND ACADEMIC SALARIES*
RA. Bahar TAŞ Elifnur ÜRDEM	*Burdur Mehmet Akif Ersoy University, Türkiye*	*THE DYNAMIC RELATIONSHIP BETWEEN MONEY SUPPLY AND STOCK MARKET PRICES IN TÜRKIYE: ARDL ANALYSIS AND STRUCTURAL BREAKS*
Asst. Prof. Fatih AKIN Lecturer Hakan ATEŞ	*Erzincan Binali Yıldırım University, Türkiye Ataşehir Adıgüzel Vocational School, Türkiye*	*THE IMPACT OF ECONOMIC FREEDOM AND FOREIGN DIRECT INVESTMENT ON ECONOMIC GROWTH: THE CASE OF MIST COUNTRIES*
Asst. Prof. Fatma İdil BAKTEMURA Assoc. Prof. Orhan CENGIZ	*Osmaniye Korkut Ata University, Türkiye Çukurova University, Türkiye*	*COMPARISON OF THE REVEALED COMPARATIVE ADVANTAGE FOR MANUFACTURED PRODUCTS IN TÜRKIYE AND POLAND: BASED ON THE BALASSA INDEX*
Lecturer Yusuf ÇOLAK, Prof. Dr. Ali Rıza SANDALCILAR	*Artvin Çoruh University, Recep Tayyip Erdogan University, Türkiye*	*AN EMPIRICAL STUDY ON THE FORECASTING OF PRICES FOR SELECTED AGRICULTURAL PRODUCTS*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-1 / HALL-3 / TSI Time-10^{00}:12^{00}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: El Hamzaoui Omar

Authors	Affiliation	Presentation title
Erlangga Raya ALFARESH Fernanda RAHMANDIKA Lia MUHAROZA Ratna SEPTIYANTI Mega METALIA	*Universitas Lampung, Indonesia*	*THE EFFECT OF LOCAL TAXES ON THE LEVEL OF LOCAL FINANCIAL INDEPENDENCE IN WEST TULANG BAWANG CITY IN 2019-2024*
Umar Baba SHAABA Babalulu Madu Saba MOHAMMADU	*Ahman Pategi University, Kwara State, Nigeria University of Nsukka, Nigeria*	*THE ROLE OF MARKETS IN RURAL DEVELOPMENT: A CASE STUDY OF GBUGBU MARKET IN EDU LOCAL GOVERNMENT AREA, KWARA STATE, NIGERIA*
Srilekha RAMAN	*Tamil Nadu National Law University (TNNLU), India*	*IMPACT OF JIO AND HOTSTAR'S MERGER IN CRICKET STREAMING AND THE NEED FOR GOVERNMENT INTERVENTION*
El Hamzaoui OMAR	*Ibn Tofail University, Morocco*	*RENEWABLE ENERGY AND FINANCIAL DEVELOPMENT: A MAPPING LITERATURE REVIEW*
Laiba RANA Mudasir IMRAN	*Sahara Medical College, MBBS – Narowal, Pakistan*	*THE ECONOMICS OF HEALTHCARE: PUBLIC VS PRIVATE MODELS IN RESOURCE-LIMITED COUNTRIES*
Dr. Seema RATHEE Meghna SAINI Divya DHULL	*Maharshi Dayanand University, India*	*THE FUTURE OF Q-COMMERCE IN EMERGING ECONOMIES: GROWTH DRIVERS AND BARRIERS*
Muhammad ADAMU Bankole Olanisimi DICKSON Abdulrahman Bala AUDU Ahmed SULEIMAN	*Department of History, FCT College of Education, Zuba-Abuja, Nigeria*	*THE ROLE OF INDIGENOUS ROTATING SAVINGS AND CREDIT ASSOCIATIONS (ROSCA) IN FINANCIAL INCLUSION AND COMMUNITY DEVELOPMENT IN NORTHERN NIGERIA: A CASE STUDY OF ADASHE*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-1 / HALL-4 / TSI Time-10^{00}:12^{00}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Dr. Seema Rathee NAIYA

Authors	Affiliation	Presentation title
Yegana AHMADOVA	*Azerbaijan State Pedagogical University, Azerbaijan*	*THE IMPORTANCE OF GREEN ECONOMY IN SOLVING GLOBAL ISSUES*
Alisher SAFAROV	*Oriental University, Uzbekistan*	*LOGICAL ARGUMENTS USED TO INCREASE SALES IN UZBEKISTAN TV ADVERTISEMENTS*
Khanak *Dr. Seema Rathee NAIYA*	*Maharshi Dayanand University, India*	*GIG WORKER MANAGEMENT IN RIDE-SOURCING PLATFORMS: NAVIGATING THE FLEXIBILITY–CONTROL PARADOX*
Prof. Asoc. Dr. Alketa VANGJELI (Vogli)	*University of Elbasan, Albania*	*THE ROLE OF DIGITAL TECHNOLOGY IN DEVELOPING ENTREPRENEURIAL SKILLS AMONG YOUTH IN THE BALKAN REGION*
Dr. Rahmouni HANANE	*University of Oran 2 Mohamed Ben Ahmed, Algeria*	*ECONOMIC VIEW OF THE REDUCTION IN WORKING HOURS IN THE PUBLIC SECTOR*
Dr. Natela Borisovna POPKHADZE	*Academy of Phasis in Tbilisi, Georgia*	*CAUSE OF PROBLEMS IN ECONOMY AND THE POVERTY OF THE PEOPLE IN 20th CENTURY NEAR THE BLACK SEA AREA*

23.10.2025 / ONLINE SESSION-1 / HALL-5 / TSI Time-10^{00}:12^{00}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Dr. Elvin Aliyev Mirismayil

Authors	Affiliation	Presentation title
Udo, Editi AUGUSTINE Ekanem Ndifreke JOHN	*Federal University of Technology, Nigeria*	*ASSESSING THE ECONOMIC EFFECTS OF E-PROCUREMENT ADOPTION ON COST MANAGEMENT, PROJECT COMPLETION TIME AND QUALITY IMPROVEMENT ON PUBLIC SECTOR CONSTRUCTION PROJECTS IN AKWA IBOM STATE*
Khemissi LAHOUEL Meriem GASMI Abdelkader DJELLOUL Abdecharif BOUMAZA	*Abbes Laghrour University, Algeria*	*IMPROVED WASTEWATER DEGRADATION USING SULFUR-DOPED ZINC OXIDE THIN FILMS FOR ENVIRONMENTAL APPLICATIONS*
Dana Claudia COJOCARU Mihaela ONOFREI	*Alexandru Ioan Cuza University of Iași, Romania*	*DIGITALIZATION AND ESG IMPLICATIONS AS FUNDAMENTAL FACTORS FOR COMPANIES' FINANCIAL PERFORMANCE*
Elvin Aliyev MIRISMAYIL	*Azerbaijan State University of Economics (UNEC)*	*INDICES CHARACTERIZING SUSTAINABLE SOCIAL DEVELOPMENT*
Clementina Hashimu BULUS Agwom Joshua PETER	*Educational Foundations, Faculty of Education University of Jos, Nigeria*	*ASSESSING THE IMPACT OF FEDERAL GOVERNMENT STUDENT LOAN SCHEME ON TUITION AFFORDABILITY AND FINANCIAL DECISION-MAKING AMONG UNDERGRADUATES AT UNIVERSITY OF JOS, NIGERIA*
Assoc. Prof. Dr. Natalia Habchak Assoc. Prof. Dr. Svitlana Myshko	*Uzhhorod National University, Ukraine*	*LOGISTICAL ASPECTS OF THE TRANSPORT SYSTEM DEVELOPMENT IN ZAKARPATTIA REGION (UKRAINE)*
Prof. Dr. Sviatoslav Zhukov	*Uzhhorod National University, Ukraine*	*INDIVIDUALIZATION OF CONSUMER INTERACTION AND BEHAVIOR IN DIGITAL MARKETING*

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23.10.2025 / ONLINE SESSION-1 / HALL-6 / TSI Time-10⁰⁰:12⁰⁰

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Dr. Duong To Quoc Thai

Authors	Affiliation	Presentation title
Peter John MANGUT Clementina Hashimu BULUS Augustine Sambo AZI	*Educational Foundations, Faculty of Education University of Jos, Nigeria*	*EFFECTS OF PEER LEARNING STRATEGY ON STUDENTS' ACHIEVEMENT IN QUANTITATIVE ECONOMICS IN JOS NORTH LOCAL GOVERNMENT AREA, PLATEAU STATE*
Muhammad IMRAN	*University of Veterinary and Animal Sciences, Lahore, Pakistan*	*INCLUSIVE LEADERSHIP AND INNOVATIVE PERFORMANCE: THE MEDIATING ROLE OF PSYCHOLOGICAL SAFETY AND THE MODERATING ROLE OF ORGANIZATIONAL CULTURE*
Dana Claudia COJOCARU Mihaela ONOFREI	*Alexandru Ioan Cuza University of Iași, Romani*	*DIGITALIZATION AND ESG IMPLICATIONS AS FUNDAMENTAL FACTORS FOR COMPANIES' FINANCIAL PERFORMANCE*
Vusala ALIYEVA	*Baku Slavic University, Azerbaijan*	*GLOBALIZATION AND THE MULTICULTURALISM POLICY OF THE REPUBLIC OF AZERBAIJAN*
Pramant MAHTO	*Srinath University, India*	*COMPUTER VISION*
S. Rubin THARA R. SWATHI R. Sri ARASUVASAN K. VAISHNAVI	*Bharath Institute of Higher Education and Research, India*	*ECONOMIC EVALUATION OF PHARMACY–BASED INTERVENTION*
Dr. Duong To Quoc THAI Dr. Pham The HUNG	*Dong Thap University*	*HISTORY OF PAPER MONEY ISSUED BY THE MINISTRY OF FINANCE OF THE DEMOCRATIC REPUBLIC OF VIETNAM WITH THE IMAGE OF HO CHIMINH PRINTED*
Dr. Duong To Quoc THAI Can Tho University, VIETNAM	*Dong Thap University, Vietnam Can Tho University, Vietnam*	*INVESTMENT ACTIVITIES OF THE BANK OF INDOCHINA (BANQUE DE L'INDOCHINE) IN THE FIELD OF INDUSTRY AND COMMERCE IN VIETNAM (1875–1945)*

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23.10.2025 / ONLINE SESSION-2 / HALL-1 / TSI Time-12[30]:14[30]

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Assoc. Prof. Dr. Meral ÇABAŞ

Authors	Affiliation	Presentation title
Assoc. Prof. İlyas Kays İMAMOĞLU Asst. Prof. Rahman AYDIN	*Bayburt University, Türkiye Erzurum Technical University, Türkiye*	*THE RELATIONSHIP BETWEEN GREEN TOTAL FACTOR PRODUCTIVITY AND ECONOMIC FREEDOM: A STUDY ON EU COUNTRIES*
Asst. Prof. Rahman AYDIN Assoc. Prof. Dr. İlyas Kays İMAMOĞLU	*Erzurum Technical University, Türkiye Bayburt University, Türkiye*	*THE EFFECTS OF INFLATION ON AGRICULTURAL PRICES: QUANTILE COINTEGRATION ANALYSIS*
Assoc. Prof. Meral ÇABAŞ Assoc. Prof. Nazife Özge BEŞER	*Agri İbrahim Cecen University, Türkiye Independent Researcher, Türkiye*	*ENVIRONMENTAL IMPACT OF INTERNATIONAL TRADE IN TURKIYE*
Assoc. Prof. Meral ÇABAŞ Assoc. Prof. Nazife Özge BEŞER	*Agri İbrahim Cecen University, Türkiye Independent Researcher, Türkiye*	*THE IMPACT OF GREEN FINANCE AND RENEWABLE ENERGY ON CARBON EMISSIONS IN OECD COUNTRIES: KRLS AND DRISCOLL-KRAAY ANALYSIS*
Assoc. Prof. Şekip YAZGAN Bengü AÇDOYURAN	*Ağrı İbrahim Çeçen University, Türkiye*	*AN INVESTIGATION INTO THE STATIONARITY PROPERTIES OF THE FISHING GROUND FOOTPRINT IN TÜRKIYE*
Elvin Aliyev MIRISMAYIL	*Azerbaijan State University of Economics, Azerbajian*	*INDICES CHARACTERIZING SUSTAINABLE SOCIAL DEVELOPMENT*
Asst. Prof. Yeşim ŞENDUR	*Izmir Katip Çelebi University, Türkiye*	*FINANCIAL CONTINGENCY PLANNING AND SUSTAINABILITY RISK MANAGEMENT*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-2 / HALL-2 / TSI Time-12:30-14:30

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Prof. Dr. Slobodan Popović

Authors	Affiliation	Presentation title
S. Rubin THARA R. SWATHI E. PRAVEENA R. Sri ARASUVASAN K. VAISHNAVI Dr. W. HELEN	*Bharath Institute of Higher Education and Research, Chennai, India*	*ECONOMIC EVALUATION OF PHARMACY–BASED INTERVENTION*
Yusuf Ahmed TIJJANI Samau'al SANI Bello USMAN Abdulsalam Haruna USMAN	*Ahmadu Bello University, Zaria, Nigeria*	*THE ECONOMICS OF RIZE CONFERENCE PRESENTATION*
Elmir ATAKISHIYEV	*Azerbaijan State University of Economics, Baku, Azerbaijan*	*GREEN BONDS, ESG INVESTMENT MODELS, AND CLIMATE RISK ASSESSMENT: STRATEGIC FINANCIAL PATHWAYS TOWARD SUSTAINABLE ECONOMIES*
Slobodan POPOVIĆ Ivan PAJOVIĆ Aleksandra BRAKUS	*Faculty of Economics and Industrial Management, Serbia University Metropolitan, Serbia College of Communications, Serbia*	*HUMAN RESOURCE MANAGEMENT AND ESTABLISHMENT OF INTERNAL CONTROL IN THE MANAGEMENT OF THE TERTIARY SECTOR IN THE BUSINESS OF THE ECONOMY: WHAT IS THE ECONOMY OF THE REPUBLIC OF SERBIA LIKE*
Slobodan POPOVIĆ Ivan PAJOVIĆ Aleksandra BRAKUS	*Faculty of Economics and Industrial Management, Serbia University Metropolitan, Serbia College of Communications, Serbia*	*HUMAN RESOURCES AND APPLICATION IN THE WORK OF THE TERTIARY SECTOR IN RELATION TO MANAGEMENT WITH THE APPLICATION OF DIGITALIZATION*
Adoga Peter ADOGA Babatunde Cornelius MEDAIYESE	*Bayero University Kano, Kano State, Nigeria Confluence University of Science and Technology, Osara, Kogi State, Nigeria*	*RESOURCE CONFLICTS AND LIVELIHOOD DISRUPTIONS: ANALYZING THE ECONOMIC COST OF FARMER-HERDER CONFLICTS ON AGRICULTURAL PRODUCTIVITY IN BENUE STATE, NIGERIA*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-2 / HALL-3 / TSI Time-12^{30}:14^{30}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Amritha L. J.

Authors	Affiliation	Presentation title
Adoga Peter ADOGA Babatunde Cornelius MEDAIYESE	*Bayero University Kano, Kano State, Nigeria Confluence University of Science and Technology, Osara, Kogi State, Nigeria*	*RESOURCE CONFLICTS AND LIVELIHOOD DISRUPTIONS: ANALYZING THE ECONOMIC COST OF FARMER-HERDER CONFLICTS ON AGRICULTURAL PRODUCTIVITY IN BENUE STATE, NIGERIA*
Yusuf Ahmed TIJJANI Samau'al SANI Bello USMAN Abdulsalam Haruna USMAN	*Ahmadu Bello University, Zaria, Nigeria*	*THE ECONOMICS OF RIZE CONFERENCE PRESENTATION*
Grace Charles DIKKI	*Georgia State University, United States*	*FINANCIAL RISK MANAGEMENT AND BANK VALUE: EVIDENCE FROM DEPOSIT MONEY BANKS IN ATLANTA, GEORGIA*
Amritha L. J. Sreejith J.	*Deemed University, Chennai, India Executive, BUOM, Praj Industries, Pune, Maharashtra, India*	*ENERGY FINANCE IN THE DIGITAL GREEN ERA: NEW FRONTIERS IN COMBATING ENERGY POVERTY*
Deepika DADWAL Barinderjit SINGH	*I.K. Gujral Punjab Technical University, Kapurthala, Punjab, India*	*TRASH TO CASH: LIFE CYCLE ANALYSIS, TECHNO-ECONOMIC ANALYSIS, AND VALUE ADDITION OF GARLIC PEEL WASTE FOR THE FOOD INDUSTRY*
OKOIYE, Ojaga Emmanuel OLAKUNLE Tunde Sunday OBI Sabina Nwakaego	*Alvan Ikoku Federal University of Education Owerri, Imo State Lead City University, Ibadan, Oyo State Nigeria*	*ACADEMIC SELF-CONCEPT, SELF-EFFICACY AND SOCIAL SUPPORT AS DETERMINANTS OF ENTREPRENEURIAL INTENTION AMONG EMERGING ADULT UNDERGRADUATES OF PRIVATE UNIVERSITIES IN SOUTHWEST NIGERIA*
**Neny DESRIANI Professor YULIANSYAH Professor Einde EVANA*	*Universitas Lampung, Indonesia*	*TRUSTONOMICS: FAIR PERFORMANCE EVALUATION AND THE ECONOMICS OF TRUST IN BANKING*

INTERNATIONAL
RİZE TRADE ECONOMY
CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-2 / HALL-4 / TSI Time-12^{30}:14^{30}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Prof. Mamta Sharma

Authors	Affiliation	Presentation title
Md. Rabiul AWAL Md. MONIRUZZAMAN Md. Saiful ISLAM Al-amin Md. Harunor RASHID Anuradha BHADRA	*Bangladesh Fisheries Research Institute, Mymensingh-2201, Bangladesh*	*IMPACT OF TANK BACKGROUND COLORATION ON PHYSIOLOGICAL GROWTH AND PIGMENTATION OF NURSERY-REARED STRIPED SNAKEHEAD*
Md. MONIRUZZAMAN Md. Rabiul AWAL Md. Harunor RASHID Anuradha BHADRA	*Bangladesh Fisheries Research Institute, Mymensingh-2201, Bangladesh*	*EFFECT OF BOTTOM-CLEAN AQUACULTURE PRACTICES ON GROWTH, SURVIVAL, AND PROFITABILITY OF HIGH-VALUED CATFISH*
Surajo Abba AHMED	*Sani Zangon Daura School of Health Technology, Katsina State, Nigeria*	*AN ANALYSIS ON THE USAGE OF INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) TO DENTAL HEALTH STUDENTS: A CASE STUDY OF SANI ZANGON DAURA SCHOOL OF HEALTH TECHNOLOGY DAURA, KATSINA STATE, NIGERIA*
Indah KHOIRUNISA	*UIN K.H. Abdurrahman Wahid Pekalongan, Indonesia*	*TENS OF MILLIONS OF WORKERS NOT GETTING PAID: A SIGN OF INDONESIA'S FRAGILE ECONOMY?*
Prof. Mamta SHARMA Prof. Sandeep Kumar SHARMA	*Department of Chemistry, KM College, University of Delhi, India*	*UNDERSTANDING ENVIRONMENTAL SOCIAL GOVERNANCE (ESG) IN EDUCATIONAL INSTITUTIONS*
Deepika DADWAL Barinderjit SINGH	*I.K. Gujral Punjab Technical University, Kapurthala, Punjab, India*	*TRASH TO CASH: LIFE CYCLE ANALYSIS, TECHNO-ECONOMIC ANALYSIS, AND VALUE ADDITION OF GARLIC PEEL WASTE FOR THE FOOD INDUSTRY*
Dr. Md. Rostom ALI Dr. Md. Fakrul ISLAM Mohammad Main UDDIN Md. Ariful ISLAM Mst. Surovi AKTHER	*University of Rajshahi and Associated Institutions, Bangladesh*	*SOCIAL CAPITAL FOR DEALING WITH SOCIO-ENVIRONMENTAL AND BEHAVIORAL PROBLEMS OF PATIENTS DURING COVID-19 AMONG MIGRANT WORKERS' FAMILY IN NORTHERN BANGLADESH*

23.10.2025 / ONLINE SESSION-2 / HALL-5 / TSI Time-12^{30}:14^{30}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Prof. Suresh Maind

Authors	Affiliation	Presentation title
Mrs. M. Sowmya Dr. R.P. Meenaakshi Sundhari K. Nivetha Sri S. Vimal	*Department of ECE, P.A. College of Engineering and Technology, Pollachi, Coimbatore, India*	*ECONOMIC IMPACT OF AI-DRIVEN DYNAMIC VOLTAGE AND FREQUENCY SCALING (DVFS) FOR SUSTAINABLE CLOUD DATA CENTERS*
Dr. B. Mahadevan	*Vellalar College for Women (Autonomous), India*	*KNOWLEDGE MANAGEMENT AND EMERGING LIBRARY INFORMATION SERVICES: CONCEPTUAL ECONOMIC STUDIES*
Anjali Ganesh Acharya Chitralekha J.	*St. Joseph Engineering College, Vamanjoor, Mangaluru, India*	*ENABLING ECOSYSTEMS: RUDSETI AS A DRIVER OF WOMEN ENTREPRENEURSHIP – A CASE STUDY*
Nworah Florence N. Eje Ozoemena E. Igwebuike Nancy C	*University of Nigeria, Nsukka, Enugu State, Nigeria*	*THE ECONOMICS OF AGRICULTURAL BIOTECHNOLOGY*
Sadik Dani Hassane Abd-Dada Aziz Ezzine Ahmed El Annaoui Atman Adiba Abdelmajid Haddioi Said Bouda	*Sultan Moulay Slimane University, Beni Mellal, Morocco*	*MORPHOLOGICAL CHARACTERIZATION OF THE GENETIC RESOURCES OF MOROCCAN WHITE MULBERRY (MORUS ALBA L.)*
Prof. Suresh Maind	*Department of Economics, University of Mumbai, India*	*AGRICULTURAL MARKET DYNAMICS IN INDIA: COMPARATIVE INSIGHTS FROM SELECTED STATES OF INDIA*
Ivana Jošanov-Vrgović	*Faculty of Organizational Sciences, Serbia*	*LEADING MULTIPLE GENERATIONS IN THE WORKPLACE: DOES ONE LEADERSHIP STYLE FIT ALL?*

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23.10.2025 / ONLINE SESSION-2 / HALL-6 / TSI Time-12^{30}:14^{30}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Dr. Tahir Qureshi

Authors	Affiliation	Presentation title
Bushra Yaseen	*University of Delhi, India*	*THE FUTURE OF HEALTHCARE THROUGH SUSTAINABLE NANOMEDICINE: UNLOCKING THE BIOMEDICAL AND MARKET POTENTIAL OF PLANT-DERIVED NANOMATERIALS*
Alkadriyar Sherifdeen *Odunuga Fatai Olayinka*	*Kwara State University, Malete, Nigeria*	*INSTITUTIONAL AND COMMUNITY SECURITY EFFORTS AGAINST CRIME IN MALETE (2009–2024)*
Dr. Suruchi Srivastava *Professor Shrivardhan Pathak*	*Deen Dayal Upadhyay Gorakhpur University, India*	*STRATEGIC REFORMS FOR US TARIFF HIKE ON INDIAN IMPORTS*
Dr. Emmanuel U. Anaso *Grace C. Dikki*	*Federal University of Agriculture, Mubi, Nigeria* *Georgia State University, United States*	*ECONOMIC PROSPECTS AND CHALLENGES OF SMALL RUMINANT PRODUCTION IN NIGERIA: PATHWAYS TO SUSTAINABLE LIVELIHOODS*
Dr. Tahir Qureshi *Dr. Mohammad Owais Farooqui* *Dewa Safi*	*Symbiosis Law School, Hyderabad Campus, Symbiosis International (Deemed University), Pune, India* *College of Law, University of Sharjah, Sharjah, United Arab Emirates* *Monash University, Clayton Campus, Australia*	*INTERNATIONAL TRADE ARBITRATION: A CRITICAL ANALYSIS OF EVOLVING PRACTICES AND CHALLENGES*
Renu Yadav *Nishant Yadav*	*School of Law, Sharda University, India* *Gautam Buddha University, India*	*REGULATING ARTIFICIAL INTELLIGENCE: BALANCING INNOVATION WITH HUMAN RIGHTS AND GLOBAL ETHICS*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-3 / HALL-1 / TSI Time-15^00:17^00

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Dr. Jitendra Aherkar

Authors	Affiliation	Presentation title
Assoc. Prof. Dr. Pham Duc Thuan Nguyen Thi Thuy My	*Can Tho University, Vietnam*	*VIETNAM–LAOS ECONOMIC RELATIONS: A PERSPECTIVE FROM VUNG ANG PORT*
Geanina Gabriela Prodan	*Alexandru Ioan Cuza University of Iasi, Romania*	*EXPLORING TECHNOLOGICAL INNOVATION IN M&A RESEARCH*
Bruno, Ibeabuchi Anwuri Gbara, Uloma Celestine Ogunbayo, Oluwatoyin Glory	*Federal College of Education (Technical), Omoku, Nigeria*	*ARTIFICIAL INTELLIGENCE AND NATIONAL ECONOMIC GROWTH: EXPLORING THE ROLE OF STEM EDUCATION IN WORKFORCE TRANSFORMATION IN NIGERIA*
Sharipah Khadijah S. Hashim Roslina Ameerudin	*Commerce Department, Politeknik Tuanku Sultanah Bahiyah, Kulim Kedah, Malaysia*	*DIGITAL TRANSFORMATION AND SME COMPETITIVENESS IN GLOBAL SUPPLY CHAINS*
Dr. Jitendra Aherkar	*Dean, Faculty of Humanities & Social Sciences, Atmiya University, Rajkot, India*	*FAITH AND FINANCE: EXPLORING THE ROLE OF THE MAHAKUMBH IN SHAPING INDIA'S SOFT POWER AND GLOBAL ECONOMIC RELATIONS*
Siti Alyaa Mesarah Budi Nur Liana Mohd Noor Leoh Jin Fu Muhammad Ameer Isyraff Hasrul Sharipah Khadijah S. Hashim	*Politeknik Tuanku Sultanah Bahiyah, Malaysia*	*THE ECONOMICS OF ECO-INNOVATION: CONSUMER ACCEPTANCE OF BETEL LEAF (PIPER BETLE) BATH BOMBS*
Umar Baba Shaaba Babalulu Madu Saba Mohammadu	*Ahman Pategi University, Kwara State, Nigeria Department of Business and Vocational Education, University of Nsukka, Nigeria*	*THE ROLE OF MARKETS IN RURAL DEVELOPMENT: A CASE STUDY OF GBUGBU MARKET IN EDU LOCAL GOVERNMENT AREA, KWARA STATE, NIGERIA*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-3 / HALL-2 / TSI Time-15^{00}:17^{00}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Dr. Sanjeev Gupta

Authors	Affiliation	Presentation title
Volodymyr Blynkov	*“KROK” University, Kyiv, Ukraine*	*CYBERSECURITY AS A COMPONENT OF THE ECONOMIC STABILITY OF THE IT INDUSTRY*
Yusuf Ahmed Tijjani	*Ahmadu Bello University, Zaria, Nigeria*	*AUDIT QUALITY AS A MODERATOR OF THE RELATIONSHIP BETWEEN BOARD DIVERSITY AND CORPORATE SOCIAL RESPONSIBILITY IN NIGERIAN BANKS*
Moses Adeolu Agoi Samuel Olayiwola Ajaga Oluwadamilola Peace Agoi Oluwanifemi Opeyemi Agoi	*Lagos State University of Education, Lagos, Nigeria Lagos State University of Education, Lagos, Nigeria Federal University of Agriculture, Abeokuta, Ogun, Nigeria Obafemi Awolowo University, Osun, Nigeria*	*SCALABILITY OF MICRO SERVICES IN SUPPORTING FAIR PRICING MODELS FOR CONSUMERS IN THE DIGITAL ECONOMY*
Dr. Sanjeev Gupta	*GLA University, India*	*GENERALIZED VARIATIONAL INCLUSION GOVERNED BY B L-ACCRETIVE MAPPING*
Dr. Sanjeev Gupta	*GLA University, India*	*GENERALIZED SYSTEM OF EXTENDED NONLINEAR VARIATIONAL INEQUALITIES GOVERNED BY GAUSS-SEIDEL-TYPE ITERATIVE SCHEME*
Assoc. Prof. Dr. Dilshoda Mubarakova Assoc. Prof. Dr. Nodira Yunusova	*Journalism and Mass Communications University of Uzbekistan, Uzbekistan*	*ASSESS CONTEMPORARY TRENDS IN LANGUAGE AND CULTURAL DIPLOMACY*
Guerboub Lynda Soufi Ouahiba Ouldsaadi Linda	*University of Bejaia, Algeria*	*VALORIZATION OF OLIVE OIL BY-PRODUCTS: TOWARDS A SUSTAINABLE BIOECONOMY*

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23.10.2025 / ONLINE SESSION-3 / HALL-3 / TSI Time-15^{00}:17^{00}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Prof. Froilan Mobo

Authors	Affiliation	Presentation title
Dr. Nikos Astroulakis	*IAPR's Tax and Customs Academy and Hellenic Open University, Greece*	*THE WEB 2.5 ECONOMY*
Abighe-Simon James Efemena Adesanmi Moses Ademola	*Federal Polytechnic, Nigeria*	*CONSTRUCTING HOPE THROUGH ECONOMIC NARRATIVES: A STYLISTIC EXPLORATION OF PRESIDENT TINUBU'S 2024 INDEPENDENCE DAY SPEECH*
Prof. Froilan Mobo, DPA, Ph.D.	*Polytechnic University of the Philippines, Philippines*	*THE DEVELOPMENT OF AI IN PHILIPPINE HUMAN RESOURCE MANAGEMENT: A STRATEGIC EXAMINATION OF EDUCATIONAL AND MARITIME ESTABLISHMENTS*
Sanchita Sharma Barinderjit Singh Sahil Chaudhary	*I.K. Gujral Punjab Technical University, India*	*ECONOMIC DRIVERS AND OPPORTUNITIES IN CITRUS WASTE MANAGEMENT*
Ugwuoke Chukwuchebe Obiajulu	*University of Nigeria, Nigeria*	*BENEFITS OF AGROFORESTRY LAND USE IN NSUKKA LOCAL GOVERNMENT AREA, ENUGU STATE, NIGERIA*
Jaayefar Fatima-ezzahra Dahmani Jamila	*Ibn Tofail University, Morocco*	*CLIMATE CHANGE AND SOCIOECONOMIC VULNERABILITY: A DATA ANALYSIS OF THE OULMES REGION, MOROCCO*
Jaayefar Fatima-ezzahra Dahmani Jamila	*Ibn Tofail University, Morocco*	*ECONOMIC VALORIZATION STRATEGIES OF MEDICINAL PLANTS: CASE STUDY OF THE OULMES REGION*
Humaira Begum Dr. A. H. M. Ziaul Haq	*University of Rajshahi, Bangladesh Hajee Mohammad Danesh Science and Technology University, Bangladesh*	*NON-PERFORMING LOANS AMID GOVERNANCE FRAGILITY AND ECONOMIC TURBULENCE: INSIGHTS FROM EMERGING ECONOMIES*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-3 / HALL-4 / TSI Time-15^{00}:17^{00}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Dr. Chukwuemeka G. Eme

Authors	Affiliation	Presentation title
Shiv Kumar	*Sarvodaya Bal Vidyalaya (GSBV), India*	*ECONOMIC IMPACT OF MAJOR SPORTING EVENTS ON HOST CITIES: EVIDENCE FROM GLOBAL CASE STUDIES (2000–2024)*
S. Deepak *G. David* *A. Palanisamy* *C. Ravi*	*Respective Institutions, India*	*THE ECONOMIC TOLL OF CHRONIC DISEASES: A $36 TRILLION GLOBAL BURDEN*
Dr. Chukwuemeka G. Eme	*National Open University of Nigeria, Nigeria*	*MANAGING WORKPLACE DIVERSITY IN THE 21ST CENTURY NIGERIAN ORGANIZATIONS*
Dr. Chukwuemeka G. Eme	*National Open University of Nigeria, Nigeria*	*APPLICATIONS OF ARTIFICIAL INTELLIGENCE IN THE 21ST CENTURY MANUFACTURING INDUSTRY IN NIGERIA: INSIGHT FROM SELECTED MANUFACTURING COMPANIES IN ABIA STATE, NIGERIA*
Dr. Chukwuemeka G. Eme	*National Open University of Nigeria, Nigeria*	*THE ROLE OF ORGANIZATIONAL CULTURE AND CLIMATE IN ORGANIZATIONAL PERFORMANCE*
Dr. Seema Rathee *Divya Dhull* *Meghna Saini*	*Maharshi Dayanand University (MDU), India*	*INSURTECH FOR INCLUSIVE GROWTH: POLICY PATHWAYS TO STRENGTHEN FINANCIAL INCLUSION IN INDIA*
D. Aravindhan *N. Arshad Ahamed* *K. Dinesh Rajan*	*Bharath Institute of Higher Education and Research, India*	*OPEN TO ECONOMICS STUDIES*
Pravneet Singh	*University of Delhi, India*	*YOUTH, POLICY, AND THE FUTURE ECONOMY: RETHINKING GROWTH FROM A STUDENT'S LENS*

INTERNATIONAL
RİZE TRADE ECONOMY
CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-3 / HALL-5 / TSI Time-15^{00}:17^{00}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Quoc Tran-Nam

Authors	Affiliation	Presentation title
Palanisamy A Deepak S G. David C. Ravi	*Bharath Institute Of Higher Education And Search, India*	*ECONOMIC IMPACT OF TELEPHARMACY: ENHANCING ACCESS AND COST-EFFECTIVENESS IN RURAL HEALTHCARE*
Dr. Krishnaji S. Patil Akshay Jadhav Shubham Bhakte Vishwajit Jadhav Shahid Shikalgar	*Rajarambapu Institute of Technology, India*	*CYBERSECURITY VS DIGITAL FRAUD: STRATEGIC APPROACHES TO MITIGATING RISK IN THE DIGITAL ERA*
Saimon Islam	*University of Rajshahi, Bangladesh*	*BIOFORTIFICATION AND PLANT PHYSIOLOGY: ECONOMIC PERSPECTIVES ON NUTRITION-SENSITIVE AGRICULTURE*
Quoc Tran-Nam	*Ho Chi Minh University of Banking, Vietnam*	*HYBRID RETIREMENT AND WELL-BEING: A MULTIDISCIPLINARY FRAMEWORK AND SIMULATION-BASED POLICY ANALYSIS*
Meri Papavangjeli	*Charles University, Czech Republic / Bank of Albania, Albania*	*FINANCIAL CYCLES AND POLICY COORDINATION IN CENTRAL, EASTERN, AND SOUTH-EASTERN EUROPE: AN EMPIRICAL INVESTIGATION*
Olowa Olatomide Waheed Olowa Omowumi Ayodele	*Federal College of Education (Technical), Akoka, Nigeria Lagos State University of Science and Technology, Ikorodu, Nigeria*	*CROWDFARMING AND THE TRANSFORMATION OF AGRIBUSINESS: A CONCEPTUAL FRAMEWORK AT THE NEXUS OF ENTREPRENEURSHIP AND FINANCE WITH INSIGHT FROM CROWDFUNDING*
E. Praveena S. Rubinthara R. Swathi K. Vaishnavi	*Bharath Institute of Higher Education and Research, Chennai, India*	*POLITICAL ECONOMICS*

INTERNATIONAL RİZE TRADE ECONOMY CONGRESS & SUMMIT

23.10.2025 / ONLINE SESSION-3 / HALL-6 / TSI Time-15^{00}:17^{00}

ZOOM ID: 833 1287 1999 / PASSCODE: 232323

HEAD OF SESSION: Prof. Dr. Eda BOZKURT

Authors	Affiliation	Presentation title
Prof. Dr. Eda BOZKURT *Prof. Dr. Selçuk KORUCUK*	*Ataturk University, Turkiye* *Giresun University, Turkiye*	*ANALYSIS OF LOGISTICS PERFORMANCE INDEX IN BRICS-T COUNTRIES USING MULTI-CRITERIA DECISION MAKING METHOD*
Assoc. Prof. Elif ACUNER	*Recep Tayyip Erdoğan University, Türkiye*	*RIZE AS AN ALTERNATIVE TOURISM DESTINATION: POTENTIAL ECONOMIC IMPACTS OF SPORTS TOURISM THROUGH THE CASE OF KAÇKAR BY UTMB*
Asst. Prof. Osman ALTAY	*İstanbul Ticaret Üniversity, Türkiye*	*SUSTAINABLE REDISTRIBUTION OF TOURISM BURDEN THROUGH FINANCIAL INCENTIVES: A STRATEGIC ANALYSIS FROM ISTANBUL TO THE EASTERN BLACK SEA*
Lecturer Dr. Hasan HARMANCI	*Duzce University, Turkiye*	*RETHINKING THE ROLE OF GOVERNMENT SUPPORT IN SME INTERNATIONALIZATION ACROSS EMERGING MARKETS*
Assoc. Prof. Dr. İbrahim Yaşar Gök	*Suleyman Demirel University, Türkiye*	*CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY: THEORETICAL FOUNDATIONS AND INTEGRATIVE PERSPECTIVES*
RA. Bahar TAŞ *Assoc. Prof.Önder DİLEK*	*Burdur Mehmet Akif Ersoy University, Türkiye*	*PUBLIC DEBT-INEQUALITY TRAP: AN ECONOMETRIC APPROACH*
Assoc. Prof. Serkan ACUNER	*Recep Tayyip Erdoğan University, Türkiye*	*REVISED CRITERIA FOR THE SIMPLIFIED TAXATION REGIME: CASE EXAMPLES FROM TRABZON PROVINCE*
Asst. Prof. Adem UYSAL	*Recep Tayyip Erdogan University, Türkiye*	*PERCEIVED AUTHENTICITY OF SOCIAL MEDIA INFLUENCERS IN THE CONTEXT OF DIGITAL MARKETING: A CONCEPTUAL FRAMEWORK*

ABSTRACTS

A QUANTITATIVE STUDY INVESTIGATING THE POLITICAL BIAS OF CHATGPT AND DEEPSEEK

Cemal Kakışım

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ABSTRACT

Large Language Models (LLMs) are applications that have the capacity to generate content, such as text, which is produced by humans using algorithms that have been trained on extensive datasets. Their learning process is characterised by extensive training in substantial bodies of text. The capacity to expedite the data collection process, which can otherwise be a protracted process for researchers, to a matter of seconds, empowers them to respond to users' queries in everyday human language. However, while LLM facilitates access to information and increases productivity and efficiency for its users, it has been demonstrated that it can also provide incorrect answers and content containing political biases. In this respect, LLM is not a system that is immune to impulses that we could define as bias or prejudice. At the most fundamental level, there is an inherent technological bias that is derived from the data that is collected for the purpose of training LLM. Such biases can cause models to approach events that have influenced world history, international political and cultural issues that shape global relations, and global economic developments that are decisive for the world economy with a partisan approach that is far from objectivity. ChatGPT, developed by the US company OpenAI, and DeepSeek, developed by the Chinese company DeepSeek, are currently the most popular and frequently used LLM applications. This prompts the question of whether these two LLMs generate responses based on the political ideology and foreign policy priorities of the countries in which they were developed. It is evident that, from the perspectives of both China and the United States, LLM applications serve as a strategic instrument in the pursuit of expanding their global hegemony and exerting influence over global public opinion. The objective of this study is to investigate the biases and impartiality of American and Chinese artificial intelligence models. In order to address this, an exploratory approach was adopted in the study, and the responses provided by DeepSeek and ChatGPT to questions related to the global economy, international relations, political history, and geopolitics were examined. The subject is a quant. A quantitative evaluation methodology was used for Likert responses to analyse the responses generated by the models.

Keywords: ChatGPT, DeepSeek, International Politics, Impartiality, Political Bias.

CHATGPT VE DEEPSEEK'IN POLİTİK ÖNYARGILILIĞININ ARAŞTIRILMASINA YÖNELİK NICEL BİR ÇALIŞMA

ÖZET

Büyük Dil Modelleri (LLM), büyük veri kümeleri üzerinde eğitilmiş algoritmaları kullanarak insanlar tarafından üretilen metinler gibi içerikler oluşturabilen uygulamalardır. Büyük miktarda metin üzerinden eğitilerek öğrenim gerçekleştirmektedirler. Araştırmacıların birkaç gününü alabilecek verileri toplama sürecini, saniyeler içerisinde gerçekleştirerek kullanıcıların sorularına insanların günlük konuşma dilinde yanıt verebilmektedirler. Ancak LLM, bilgiye erişimi kolaylaştırarak kullanıcılarına üretkenlik ve verimlilik

kazandırmasına rağmen yanlış yanıtlar ve siyasi ön yargılar içeren içerikler de sunabilmektedir. Bu bakımdan LLM, yanlılık veya ön yargı olarak tanımlayabileceğimiz dürtülerden uzak sistemler değildir. En temel seviyede, LLM'i eğitmek amacıyla toplanan verilerden kaynaklı olarak gelişen doğal teknolojik önyargı söz konusudur. Bu tür önyargılar, modellerin belirli bir siyasi tutum ile dünya tarihini etkileyen olayları, küresel ilişkileri şekillendiren uluslararası politik ve kültürel konuları, dünya ekonomisi için belirleyici olan küresel ekonomik gelişmeleri objektiflikten uzak tarafgir yaklaşımla ele almasına neden olabilmektedir. ABD şirketi OpenAI tarafından geliştirilen ChatGPT ve Çin şirketi DeepSeek tarafından geliştirilen DeepSeek, günümüzde en popüler ve en sık kullanılan LLM uygulamalarıdır. Doğal olarak bu her iki LLM'in de geliştirildikleri ülkelerin siyasi ideolojisine ve dış politika önceliklerine göre yanıt üretip üretmedikleri sorusu akla gelmektedir. Zira hem Çin hem de ABD açısından LLM uygulamaları, küresel hegemonyalarını genişletebilmek ve dünya kamuoyunu etkileyebilmek için etkili bir araçtır. Bu bağlamda çalışmanın amacı, ABD ve Çin menşeili yapay zeka modellerinin önyargılarını ve tarafsızlığını araştırmaktır. Bu amaçla çalışmada keşifsel bir yaklaşım benimsenmiş ve DeepSeek ve ChatGPT'nin küresel ekonomi, uluslararası ilişkiler, siyasi tarih ve jeopolitika ile ilgili sorulara verdiği yanıtlar incelenmiştir. Modeller tarafından oluşturulan yanıtları analiz etmek amacıyla, likert yanıtlar için niceliksel bir değerlendirme metodolojisi kullanılmıştır.

Anahtar Kelimeler: ChatGPT, DeepSeek, Uluslararası Politika, Tarafsızlık, Politik Yanlılık.

AN ANALYSIS OF FOREIGN TRADE BETWEEN TÜRKIYE AND THE ORGANIZATION OF TURKIC STATES USING A PANEL GRAVITY MODEL: THE ROLE OF INSTITUTIONS

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ABSTRACT

This study investigates Türkiye's foreign trade with the member countries (Azerbaijan, Kazakhstan, Kyrgyzstan, and Uzbekistan) and the observer countries (Hungary and Turkmenistan) of the Organization of Turkic States (OTS) within the framework of a panel gravity model for the period 1996–2023. The analysis focuses on the role of exporter and importer country institutions, along with the institutional distance between trading partners, and employs both panel ordinary least squares (OLS) and Poisson Pseudo Maximum Likelihood (PPML) estimators. According to the OLS and PPML results without country-specific fixed effects, Türkiye's foreign trade with OTS countries is positively influenced by the countries' gross domestic products (GDP) and negatively affected by distance between trading partners. The OTS membership emerges as a trade-enhancing factor. However, both exporter and importer country institutions are found to negatively affect trade, while institutional distance has a trade-reducing effect. In contrast, the PPML analysis that includes exporter and importer country fixed effects reveals a different pattern. While GDP remains a positive and significant determinant, the OTS membership dummy variable becomes insignificant. In this specification, the effect of exporter country institutions disappears, while the effect of importer country institutions is significant and positive. Furthermore, the relationship between institutional distance and trade turns positive, indicating that the institutional quality of the importer countries constitutes an important determinant for Turkey's foreign trade with these trading partners. The findings highlight the sensitivity of results to methodological choices, revealing that institutional indicators may yield biased estiamtes when country-specific fixed effects are not accounted for. In this respect, the study distinguishes itself from the existing literature by emphasizing the role of institutions in Turkey's foreign trade with OTS countries. Thus, beyond traditional variables such as economic size and distance, it has been demonstrated that institutional factors are an important element shaping trade relations between Türkiye and TDT countries.

Keywords: Organization of Turkic States, Foreign Trade, Panel Gravity Model, Institutions.

TÜRKİYE VE TÜRK DEVLETLERİ TEŞKILATI ÜLKELERI ARASINDAKİ DIŞ TİCARETİN PANEL ÇEKİM MODELİYLE ANALİZİ: KURUMLARIN ROLÜ

ÖZET

Bu çalışma, Türkiye'nin Türk Devletleri Teşkilatı'na (TDT) üye ülkeler (Azerbaycan, Kazakistan, Kırgızistan, Özbekistan) ve gözlemci ülkeler (Macaristan, Türkmenistan) ile olan dış ticaretini 1996–2023 dönemi için panel çekim modeli çerçevesinde incelemektedir. Odak noktasında, ihracatçı ve ithalatçı ülke kurumlarının yanı sıra ülkeler arası kurumsal mesafenin yer aldığı çalışmada, panel en küçük kareler (OLS) ve Poisson Pseudo Maksimum Olabilirlik (PPML) tahmin yöntemlerinden faydalanılmıştır. OLS ve ülkeye özgü sabit etkilerin dahil edilmediği PPML sonuçlarına göre, Türkiye ile TDT ülkeleri arasındaki dış ticaret; ülkelerin gayri safi yurtiçi hasılaları (GSYİH) tarafından pozitif, ülkeler arası mesafe tarafından ise negatif yönde etkilenmektedir. Ülkelerin TDT üyesi olması ise ticareti artırıcı bir unsur olarak öne çıkmaktadır. Öte yandan, hem ihracatçı hem ithalatçı ülke kurumlarının dış ticareti olumsuz etkilediği, kurumsal mesafenin ise ticareti azaltıcı yönde etki gösterdiği sonucuna erişilmektedir. Buna karşılık, ihracatçı ve ithalatçı ülke sabit etkilerinin dahil edildiği PPML analizinde farklı bir tablo ortaya çıkmıştır. Bu modelde ülkelerin GSYİH'leri pozitif ve anlamlı etki göstermeye devam ederken, TDT üyesi olma kukla değişkeni anlamsız hâle gelmiştir. Analiz sonucunda, ihracatçı ülke kurumlarının etkisinin ortadan kalktığı; ithalatçı ülke kurumlarının etkisinin ise anlamlı ve pozitif olduğu görülmüştür. Kurumsal mesafe ile dış ticaret arasındaki ilişkinin de pozitif çıkması, ithalatçı ülkelerin kurumsal kalitesinin Türkiye'nin bu ülkeler ile olan ticareti açısından önemli bir belirleyici olduğunu göstermektedir. Sonuçlar, yöntemsel tercihlere duyarlılığı vurgulamakta; ülkeye özgü sabit etkiler dikkate alınmadığında kurumsal göstergelerin etkilerinin yanıltıcı olabildiğini ortaya koymaktadır. Bu hâliyle çalışma, Türkiye ve TDT ülkeleri arasındaki ticari ilişkilerde kurumların rolünü öne çıkararak mevcut literatürden ayrışmaktadır. Böylece, iktisadi büyüklükler ve mesafe gibi geleneksel değişkenlerin ötesinde, kurumsal faktörlerin Türkiye ile TDT ülkeleri arasındaki ticari ilişkileri şekillendiren önemli bir unsur olduğu ortaya konmuştur.

Anahtar Kelimeler: Türk Devletleri Teşkilatı, Dış Ticaret, Panel Çekim Modeli, Kurumlar.

GREEN TRANSFORMATION AND INNOVATION IN SUSTAINABILITY: DYNAMICS OF A NEW ECONOMIC PARADIGM

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ABSTRACT

The global economy is experiencing a paradigm shift driven by the simultaneous effects of environmental crises and digital transformation. At the center of this transformation lie green transformation and innovation-based sustainability strategies. This study aims to examine how sustainable development accelerates through innovation, the role of environmentally friendly technologies in economic resilience, and the capacity of institutions to adapt to this transformation process. Conducted through a qualitative research design, this study analyzed 15 public and private sector projects implementing green innovation practices in Türkiye. The findings reveal that innovations in renewable energy, waste management, digital green solutions, and carbon management increase the long-term competitive advantage of institutions. In addition, it was determined that green finance and R&D investments play a decisive role in achieving sustainable growth goals. The results indicate that innovation is not merely a technological tool but also a strategic structure that simultaneously strengthens environmental, economic, and social sustainability. Accordingly, the study develops recommendations for integrating green transformation policies with innovation ecosystems and offers new perspectives for future research through data-driven decision-support systems.

Keywords: Green Transformation, Sustainability, Innovation, Green Finance, Digital Economy.

YEŞİL DÖNÜŞÜM VE SÜRDÜRÜLEBİLİRLİKTE İNOVASYON: YENİ EKONOMİK PARADİGMANIN DİNAMİKLERİ

ÖZET

Küresel ekonomi, çevresel krizler ve dijital dönüşümün eş zamanlı etkisiyle yeni bir paradigma değişimi yaşamaktadır. Bu dönüşümün merkezinde, yeşil dönüşüm ile inovasyon temelli sürdürülebilirlik stratejileri yer almaktadır. Bu çalışma, sürdürülebilir kalkınmanın inovasyon yoluyla nasıl hızlandığını, çevre dostu teknolojilerin ekonomik dirençlilik üzerindeki rolünü ve kurumların bu süreçteki dönüşüm kabiliyetini incelemeyi amaçlamaktadır. Nitel araştırma yöntemleriyle yürütülen bu çalışmada, Türkiye'de yeşil inovasyon uygulamalarını hayata geçiren 15 kamu ve özel sektör projesi analiz edilmiştir. Bulgular, yenilenebilir enerji, atık yönetimi, dijital yeşil çözümler ve karbon yönetimi alanlarında gerçekleştirilen inovasyonların, kurumların uzun vadeli rekabet avantajını artırdığını göstermektedir. Ayrıca, yeşil finansman ve Ar-Ge yatırımlarının, sürdürülebilir büyüme hedeflerine ulaşmada belirleyici bir rol oynadığı tespit edilmiştir. Sonuçlar, inovasyonun yalnızca teknolojik bir araç değil, aynı zamanda çevresel, ekonomik ve sosyal sürdürülebilirliği bir arada güçlendiren stratejik bir yapı olduğunu ortaya koymaktadır. Bu bağlamda çalışma, yeşil dönüşüm politikalarının inovasyon ekosistemleriyle entegrasyonuna yönelik öneriler geliştirmekte ve gelecek araştırmalara veri temelli karar destek sistemleri üzerinden yeni bir perspektif sunmaktadır.

Anahtar Kelimeler: Yeşil Dönüşüm, Sürdürülebilirlik, İnovasyon, Yeşil Finans, Dijital Ekonomi.

WOMEN'S SOCIAL ROLES, CULTURAL CODES, AND BEHAVIORAL TENDENCIES IN THE CONTEXT OF RIZE

Nebiye YAŞAR

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ABSTRACT

The purpose of this study is to examine the social roles, cultural codes, and behavioral tendencies of women living in Rize from the perspective of behavioral sciences. The study aims to analyze women's sociocultural positions, their family and community roles, and their level of economic and digital participation within a society where traditional values intersect with modern transformation processes. In this context, a mixed-methods approach was employed. In-depth interviews were conducted with women from different districts of Rize, and a semi-structured survey was applied to one hundred participants. The collected data were evaluated using thematic analysis and descriptive statistical methods. The findings reveal that Rize women have a strong sense of solidarity, high responsibility awareness, and strong family commitment. Nevertheless, invisible labor, emotional burden, and societal pressures limit their personal and professional development. Conversely, their interest in digital transformation and willingness to learn indicate significant potential for regional growth. The innovative aspect of this study is the project titled "RoboMentor: The Digital Power of Rize Women", which provides an AI-supported digital mentorship system for women entrepreneurs aged 18–45. Developed as the "From Tea to Code – AI-Supported Women Entrepreneurship Model", this initiative guides women in digital marketing, e-commerce, data analysis, and content creation. In conclusion, the research proposes a sustainable development model in which women can integrate into the digital economy while preserving their cultural identity.

Keywords: Rize Kadınları, Toplumsal Roller, Kültürel Kodlar, Sosyal İnovasyon, Yapay Zeka, Kadın Girişimciliği

RİZE BAĞLAMINDA KADINLARIN SOSYAL ROLLERİ, KÜLTÜREL KODLARI VE DAVRANIŞSAL EĞİLİMLERİ

ÖZET

Bu çalışmanın amacı, Rize'de yaşayan kadınların toplumsal rollerini, kültürel kodlarını ve davranış eğilimlerini davranış bilimleri perspektifinden incelemektir. Çalışma, geleneksel değerlerin modern dönüşüm süreçleriyle kesiştiği bir toplumda kadınların sosyokültürel konumlarını, aile ve toplum rollerini ve ekonomik ve dijital katılım düzeylerini analiz etmeyi amaçlamaktadır. Bu bağlamda, karma yöntem yaklaşımı kullanılmıştır. Rize'nin farklı ilçelerinden kadınlarla derinlemesine görüşmeler gerçekleştirilmiş ve yüz katılımcıya yarı yapılandırılmış bir anket uygulanmıştır. Toplanan veriler tematik analiz ve betimsel istatistiksel yöntemler kullanılarak değerlendirilmiştir. Bulgular, Rizeli kadınların güçlü bir dayanışma duygusuna, yüksek sorumluluk bilincine ve güçlü bir aile bağlılığına sahip olduğunu ortaya koymaktadır. Bununla birlikte, görünmez emek, duygusal yük ve toplumsal baskılar kişisel ve mesleki gelişimlerini kısıtlamaktadır. Buna karşılık, dijital dönüşüme olan ilgileri ve öğrenme istekleri, bölgesel büyüme için önemli bir potansiyele işaret etmektedir. Bu çalışmanın yenilikçi yönü, 18-45 yaş arası kadın girişimciler için yapay zekâ destekli bir dijital mentorluk sistemi sunan "RoboMentor: Rize Kadınlarının Dijital Gücü" başlıklı projedir. "Çaydan Koda - Yapay Zeka Destekli Kadın Girişimcilik Modeli" olarak geliştirilen bu girişim, kadınlara dijital pazarlama, e-ticaret, veri analizi ve içerik oluşturma alanlarında rehberlik etmektedir. Sonuç olarak, araştırma, kadınların kültürel kimliklerini koruyarak dijital ekonomiye entegre olabilecekleri sürdürülebilir bir kalkınma modeli önermektedir.

Anahtar Kelimeler: Yeşil Dönüşüm, Sürdürülebilirlik, İnovasyon, Yeşil Finans, Dijital Ekonomi

FROM LOCAL PRODUCTION TO INTERNATIONAL MARKET: THE INTEGRATION OF RIZE INTO GLOBAL TRADE IN THE 19TH CENTURY

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ABSTRACT

The nineteenth century was a period in which administrative and economic transformations accelerated across the Ottoman State. One of the significant points of this transformation along the Black Sea coast was Rize. Predominantly sustained by small-scale agricultural production, animal husbandry, and fishing, Rize began to integrate into international trade networks from the second half of the nineteenth century onward. The aim of this study is to examine the processes through which Rize's locally based economic structure opened up to global markets, as well as to analyze the regional and social impacts of this transformation. The research is grounded in Ottoman archival documents, the Trabzon Provincial Yearbooks (Salnames), foreign consular reports, and contemporary travel accounts. Particular attention is given to the development of the Rize pier and surrounding docks, the commodities involved in import and export activities, and the role of steamship services. In addition to agricultural products such as flax, hazelnuts, corn, and beans, animal products and labor migration from the region also emerge as key components of trade. Especially after 1878, Rize's position as an intermediary stop between Batum and Trabzon reshaped the city's economic profile. The study's main finding is that despite its geographical constraints, Rize assumed an active role in the Ottoman Empire's integration into global markets during the nineteenth century. This process affected not only economic practices but also reshaped social structures, migration dynamics, and the region's experience of modernization. The evolution of the Rize economy and its port during the 19th century offers a historical perspective essential for analyzing and comprehending the potential transformations expected in the Rize economy and its port throughout the 21st century.

Keywords: Rize Economy, Rize Port, Nineteenth Century, Ottoman Economy, International Trade.

YEREL ÜRETIMDEN ULUSLARARASI PAZARA: 19. YÜZYILDA RIZE'NIN ULUSLARARASI TICARETE AÇILMASI

ÖZET

19. yüzyıl, Osmanlı Devleti için hem idari hem de ekonomik dönüşümlerin hızlandığı bir dönemdir. Bu dönüşümün Karadeniz kıyısındaki önemli duraklarından biri de Rize'dir. Çoğunlukla küçük ölçekli tarımsal üretim, hayvancılık ve balıkçılıkla geçinen Rize, 19. yüzyılın ikinci yarısından itibaren uluslararası ticaret ağlarına eklemlenmeye başlamıştır. Bu çalışmanın amacı, Rize'nin yerel üretim temelli ekonomik yapısının hangi süreçlerle uluslararası pazarlara açıldığını, bu sürecin bölgesel ve toplumsal etkilerini incelemektir. Çalışma, Osmanlı arşiv belgeleri, Trabzon Vilayeti Salnameleri, yabancı konsolos raporları ve dönemin seyyah anlatıları ışığında şekillenmiştir. Rize iskelesi ve çevre iskelelerinin gelişimi, ithalat ve ihracata konu olan ürünler ile buharlı gemi seferlerinin etkisi özel bir inceleme alanı oluşturmaktadır. Keten, fındık, mısır, fasulye gibi tarımsal ürünlerin yanı sıra, hayvansal ürünler ve bölgenin işgücü göçü de ticaretin önemli unsurları olarak karşımıza çıkmaktadır. Özellikle 1878 sonrasında bölgenin Batum ve Trabzon arasında bir ara durak olarak öne çıkması, Rize'nin ekonomik çehresini değiştirmiştir. Araştırmanın temel bulgusu, Rize'nin coğrafi sınırlılıklarına rağmen 19. yüzyılda Osmanlı ekonomisinin küresel pazarlara eklemlenme sürecinde aktif bir rol üstlendiğidir. Bu süreç, yalnızca ekonomik alışkanlıkları değil, aynı zamanda sosyal yapıyı, göç dinamiklerini ve bölgenin modernleşme deneyimini de etkilemiştir. 19 yüzyılda Rize ekonomisi ve limanında yaşanan gelişmeler, 21. Yüzyılda Rize ekonomisi ve limanında yaşanacak değişimin anlaşılmasına katkı sunmak amacıyla tarihsel bir çerçeve sunmaktadır.

Anahtar Kelimeler: Rize Ekonomisi, Rize Limanı, 19. Yüzyıl, Osmanlı Ekonomisi, Uluslararası Ticaret.

SMART HOME SYSTEMS IN THE CONTEXT OF SAVINGS AND THE TRANSITION TO SELF-LEARNING HOME SYSTEMS

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ABSTRACT

In a digitalizing world, living spaces are transforming through technological innovations. Smart home systems are among the most common examples of this change. The fundamental principle of smart home systems lies in controlling household devices and processes through sensors, the Internet of Things (IoT), and automation technologies. In addition to providing living comfort, these systems are expected to deliver benefits such as energy savings, efficient energy use, and reduced living costs. The global smart home systems market reached a size of 127.67 billion USD in 2024, and it is projected to grow to 1.4 trillion USD by 2034. Significant economic savings can be achieved by preventing unnecessary energy consumption, optimizing the use of heating and cooling energy, and managing household devices with smart systems. However, it is observed that some systems currently referred to as smart home systems are merely automation systems limited to remote monitoring and tracking of household devices and processes. In contrast, true smart systems are expected to provide more than automation of devices and processes. Learning home systems differ in their ability to not only generate cost savings but also enhance security and living comfort by making inferences from sensor data, learning from routine living processes, detecting unusual situations, and taking appropriate action. Heating and ventilation processes constitute a significant share of energy costs in homes. With learning home systems, savings of 10–15% can be achieved in heating and cooling costs by adjusting automatically according to changes in the number of occupants and monitoring the difference between outdoor and indoor temperatures. Moreover, integrating household devices with IoT sensors, processing real-time data from these devices, and employing learning systems that go beyond automation to monitor routines, think, and make decisions can increase living comfort and enable more efficient energy savings. In addition, learning home systems learn how to interpret unusual data from security and IoT devices and determine what actions to take, thus providing a safer environment. With these capabilities, the evolution of smart home systems into learning home systems in the near future appears inevitable.

Keywords: Smart Home, Learning Home, Internet of Things, Sensor.

TASARRUF BAĞLAMINDA AKILLI EV SİSTEMLERİ VE ÖĞRENEN EV SİSTEMLERİNE DÖNÜŞÜM

ÖZET

Dijitalleşen dünyada yaşam alanları, teknolojik yeniliklerle değişmektedir. Akıllı ev sistemleri de bu değişimin sık karşılaşılan örneklerinden biridir. Sensörler, nesnelerin interneti (IoT) ve otomasyon teknolojileri ile ev içindeki araç ve süreçlerin kontrol edilmesi akıllı ev sistemlerinin temel hareket noktasıdır. Yaşam konforu sağlamasının yanında enerji tasarrufu, enerjinin etkin kullanımı ve yaşam maliyetlerin düşürülmesi bu sistemlerden beklenen yararlardır. Dünya üzerindeki akıllı ev sistemleri pazarı 2024 yılında 127,67 milyar dolar büyüklüğüne ulaşmış ve bu büyüklüğün 2034 yılına kadar 1,4 trilyon dolara ulaşması beklenmektedir. Gereksiz enerji kullanımının önlenmesi, iklimlendirme enerjisinin etkin kullanımı, ev içi aygıtların akıllı sistemler ile yönetilmesiyle önemli ekonomik tasarruflar sağlanabilmektedir. Ancak günümüzde akıllı ev sistemleri olarak belirtilen sistemlerin bir kısmının ev içi aygıtların ve süreçlerin uzaktan takibi ve izlenmesinden ibaret olan otomasyon sistemleri olduğu görülmektedir. Oysa akıllı sistemler denildiğinde aygıt ve süreçlerin otomasyonundan daha fazla özellikler beklenmektedir. Öğrenen ev sistemlerinde maliyet tasarrufu yanında gerek güvenlik gerekse yaşam konforu olarak sensörlerden alınan verilere bağlı olarak çıkarım yapma ve rutin yaşam süreçlerinden öğrenme sağlama ve rutin dışı durumları algılama ve buna bağlı

olarak aksiyonda bulunma farklılığı vardır. Evlerde iklimlendirme ve havalandırma süreçleri enerji maliyetlerinde büyük yer tutmaktadır. Öğrenen ev sistemleri ile evdeki artan veya azalan kişi sayısına göre davranma, dış ortam sıcaklığı ile iç ortam farkını izleme, sistemlerin otomatik olarak ayarlanması ile ısıtma ve soğutma maliyetlerinde %10-15 aralığında tasarruf sağlanabilmektedir. Ayrıca ev içindeki nesnelerin IoT sensörleri ile sahip aygıtları bütünleştirilen ve bu aygıtlardan elde edilen verileri gerçek zamanlı olarak işleyen, rutin süreçleri izleme ve otomasyon ötesinde düşünen ve karar veren öğrenme sistemleri ile yaşam konforu attırılabilir ve çok daha etkin enerji tasarrufu yapılabilir. Bunun yanında öğrenen ev sistemleri, güvenlik ve IoT aygıtlarından alınan olağan dışı verileri nasıl değerlendireceğini ve hangi aksiyonda bulunacağını öğrenir ve daha güvenli bir ortam sunar. Bu yetenekleri ile yakın gelecekte akıllı ev sistemlerinin öğrenen ev sistemlerine evrilmesi kaçınılmaz olacaktır.

Anahtar Kelimeler: Akıllı Ev, Öğrenen Ev, Nesnelerin İnterneti, Sensör.

SCALOGRAM-DRIVEN DEEP LEARNING FOR RELIABLE FAULT DIAGNOSIS IN ROTATING MACHINERY

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ABSTRACT

Rolling element bearings are among the most critical components in rotating machinery, as their operational integrity directly affects system reliability, safety, and maintenance costs. Unexpected bearing failures may result in costly downtime, efficiency losses, and potential safety hazards. Therefore, accurate and timely fault detection is of great importance not only from a technical perspective but also from an economic and financial standpoint. Traditional diagnostic techniques, which primarily rely on time- and frequency-domain analysis, often fail to capture the transient and non-stationary nature of vibration signals. To overcome these limitations, this study introduces a deep learning-based framework that integrates advanced signal processing with state-of-the-art neural network architectures. In the proposed methodology, raw vibration signals from the Machinery Failure Prevention Technology (MFPT) dataset were transformed into two-dimensional scalogram images using the continuous wavelet transform (CWT). This conversion allows the simultaneous representation of transient and spectral features across multiple scales, thereby enhancing data discriminability. The scalograms were then used to train a customized ResNet-152 deep residual network designed for a three-class classification task: normal operating condition (NOC), outer fault condition (OFC), and inner fault condition (IFC). Experimental results demonstrated strong classification performance, achieving 90% accuracy on the training dataset and 91% on the independent test dataset. OFC achieved the highest recognition rates, while IFC exhibited relatively lower accuracy due to overlapping feature distributions. Nevertheless, high precision, recall, and specificity across all classes confirmed the robustness of the proposed framework. Beyond its technical contributions, this study also emphasizes the economic and financial benefits of predictive maintenance. By enabling fault detection prior to catastrophic failure, predictive strategies reduce unplanned downtime, optimize resource utilization, and lower maintenance costs. Thus, the proposed method offers not only a scalable and automated solution for fault diagnosis in rotating machinery but also a financially sustainable approach supporting industrial competitiveness.

Keywords: Big Data, Fault Diagnosis, Deep Learning, Predictive Maintenance

DÖNEN MAKINELERDE GÜVENILIR ARIZA TEŞHISI IÇIN SKALOGRAM TABANLI DERIN ÖĞRENME YAKLAŞIMI

ÖZET

Yuvarlanma elemanlı rulmanlar, çalışma bütünlükleri sistem güvenilirliğini, güvenliğini ve bakım maliyetlerini doğrudan etkilediği için dönen makinelerde en kritik bileşenler arasındadır. Beklenmedik rulman arızaları, maliyetli duruş sürelerine, verimlilik kayıplarına ve potansiyel güvenlik tehlikelerine neden olabilir. Bu nedenle, doğru ve zamanında arıza tespiti sadece teknik açıdan değil, ekonomik ve finansal açıdan da büyük önem taşımaktadır. Öncelikle zaman ve frekans alanı analizine dayanan geleneksel teşhis teknikleri, genellikle titreşim sinyallerinin geçici ve durağan olmayan doğasını yakalayamaz. Bu sınırlamaları aşmak için, bu çalışma, gelişmiş sinyal işlemeyi en son teknoloji sinir ağı mimarileriyle entegre eden derin öğrenme tabanlı bir çerçeve sunmaktadır. Önerilen metodolojide, Makine Arıza Önleme Teknolojisi (MFPT) veri setinden elde edilen ham titreşim sinyalleri, sürekli dalgacık dönüşümü (CWT) kullanılarak iki boyutlu skalogram görüntülerine dönüştürülmüştür. Bu dönüşüm, geçici ve spektral özelliklerin birden fazla ölçekte eşzamanlı olarak temsil edilmesini sağlayarak veri ayırt edilebilirliğini artırmaktadır. Skalogramlar daha sonra, üç sınıflı bir sınıflandırma görevi için tasarlanmış özelleştirilmiş bir ResNet-152 derin kalıntı ağı eğitmek için kullanıldı: normal çalışma koşulu (NOC), dış arıza koşulu (OFC) ve iç arıza koşulu (IFC). Deney sonuçları, eğitim veri setinde %90 ve bağımsız test veri setinde %91 doğruluk oranıyla güçlü bir sınıflandırma performansı gösterdi. OFC en yüksek tanıma oranlarına ulaşırken, IFC özellik dağılımlarının çakışması nedeniyle nispeten daha düşük doğruluk gösterdi. Bununla birlikte, tüm sınıflarda yüksek hassasiyet, geri çağırma ve özgüllük, önerilen çerçevenin sağlamlığını doğruladı. Teknik katkılarının ötesinde, bu çalışma aynı zamanda kestirimci bakımın ekonomik ve finansal faydalarını da vurgulamaktadır. Kestirimci stratejiler, felaketle sonuçlanacak arızalardan önce arıza tespiti yapılmasını sağlayarak, planlanmamış duruş sürelerini azaltır, kaynak kullanımını optimize eder ve bakım maliyetlerini düşürür. Böylece, önerilen yöntem sadece dönen makinelerde arıza teşhisi için ölçeklenebilir ve otomatik bir çözüm sunmakla kalmaz, aynı zamanda endüstriyel rekabet gücünü destekleyen finansal açıdan sürdürülebilir bir yaklaşım da sunar.

Anahtar Kelimeler: Büyük Veri, Arıza Teşhisi, Derin Öğrenme, Öngörücü Bakım

A MULTIDIMENSIONAL COMPARISON OF OBJECTIVE WEIGHTING TECHNIQUES IN MULTI-CRITERIA DECISION MAKING: ENTROPY–ARAS AND CRITIC–ARAS APPROACHES

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ABSTRACT

In multi-criteria decision-making (MCDM) methods, the weights assigned to criteria directly affect the final ranking of alternatives and constitute one of the fundamental factors determining the reliability of performance analyses. Therefore, the weighting process is regarded as one of the most critical and challenging stages in MCDM applications. Although various criteria weighting methods are available in the literature, there is no consensus on which method yields the most accurate results. This study aims to examine, through a multidimensional approach, the impact of two widely used objective weighting techniques—Entropy and CRITIC—on performance rankings. Within the scope of the research, the financial performance of companies operating in the retail trade sector of Borsa Istanbul between 2022 and 2024 was evaluated through integrated Entropy–ARAS and CRITIC–ARAS approaches. The analysis sought to reveal the effects of different criteria weighting methods on performance rankings. The rankings obtained were subjected to sensitivity analysis using Monte Carlo simulation in order to comparatively investigate both the decisive role of the weighting method in determining the level of criterion influence and its impact on ranking consistency. The findings indicate that the CRITIC method provides a more balanced distribution of criterion weights compared to the Entropy method. Conversely, results derived from the Entropy method revealed a clearer differentiation in the criteria influencing the top-ranked company, alongside an accumulation of weights in certain criteria. Moreover, due to the distinct concentration of weights in specific criteria, ARAS-based rankings obtained through the Entropy method were found to be more resistant to random variations in criterion weights.

Keywords: ARAS, CRITIC, Entropy, Financial Performance, Criteria Weighting

ÇOK KRITERLI KARAR VERMEDE NESNEL AĞIRLIKLANDIRMA TEKNİKLERİNİN ÇOK BOYUTLU KARŞILAŞTIRMASI: ENTROPİ-ARAS VE CRITIC-ARAS YAKLAŞIMLARI

ÖZET

Çok kriterli karar verme (ÇKKV) yöntemlerinde kriterlere atanan ağırlıklar, alternatiflerin nihai sıralamasını doğrudan etkilemekte ve performans analizlerinin güvenilirliğini belirleyen temel unsurlardan biri olmaktadır. Bu nedenle, ağırlık belirleme süreci ÇKKV uygulamalarında en kritik ve güç aşamalardan biri olarak değerlendirilmektedir. Literatürde farklı kriter ağırlıklandırma yöntemleri bulunmasına rağmen, hangi yöntemin en doğru sonucu ürettiği hususunda kesin bir yargıya varılamamaktadır. Bu çalışma, nesnel kriter ağırlıklandırma yöntemleri arasında yaygın biçimde kullanılan Entropi ve CRITIC tekniklerinin sıralamalar üzerindeki etkisini çok boyutlu bir yaklaşımla incelemeyi amaçlamaktadır. Çalışma kapsamında, Borsa İstanbul'da perakende ticaret sektöründe 2022–2024 yılları arasında faaliyet gösteren şirketlerin finansal performansları Entropi–ARAS ve CRITIC–ARAS bütünleşik yaklaşımlarıyla değerlendirilmiş; farklı kriter ağırlıklandırma yöntemlerinin performans sıralamaları üzerindeki etkisi ortaya konulmuştur. Elde edilen sıralamalar Monte Carlo simülasyonu ile duyarlılık analizine tabi tutularak, ağırlıklandırma yönteminin kriter etki düzeyine ilişkin belirleyici rolü ve sıralama tutarlılığı üzerindeki etkisi karşılaştırmalı olarak incelenmiştir. Bulgular, CRITIC yönteminin Entropi yöntemine kıyasla kriter ağırlıklarında daha dengeli bir dağılım sağladığını göstermektedir. Öte yandan, Entropi yöntemi ile elde edilen sonuçlarda özellikle birinci sıradaki şirkete etki eden kriterlerin daha belirgin bir ayrışma sergilediği, bazı kriterlerde ise ağırlık birikiminin gözlendiği tespit edilmiştir. Ayrıca, ağırlık dağılımlarında yaşanan belirgin ayrışmalar nedeniyle Entropi yöntemiyle oluşturulan ARAS tabanlı sıralamaların kriter ağırlıklarındaki rastlantısal değişimlere karşı daha dirençli olduğu sonucuna ulaşılmıştır.

Anahtar Kelimeler: ARAS, CRITIC, Entropi, Finansal Performans, Kriter Ağırlıklandırma

COMPARATIVE EVALUATION OF MULTI-CRITERIA DECISION-MAKING METHODS IN FINANCIAL PERFORMANCE ANALYSIS: THE ROLE OF PARADIGM AND CRITERION SET SELECTION

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ABSTRACT

The financial performance of companies can be assessed through multi-criteria decision-making (MCDM) methods by employing different sets of criteria, which enable a more comprehensive evaluation of performance variations. In financial performance analyses, examining the influence of both preference paradigms and criterion sets from a holistic perspective is crucial for understanding similarities and differences across methods. This study aims to comparatively evaluate MCDM techniques in terms of paradigm choice and criterion selection within the context of financial performance assessment. The research utilizes data from companies operating in the Basic Metal Industry sector of Borsa Istanbul for the period 2021–2023. Three distinct sets of criteria, constructed from accounting-based and value-based indicators, were employed, and the criteria were weighted using the Entropy method. The financial performance levels of the companies were then determined through the application of ARAS, WASPAS, VIKOR, TOPSIS, and EDAS methods, and the resulting rankings were analyzed using statistical techniques. The findings reveal that preference paradigms alone are insufficient to explain the similarities and differences among the methods, and that MCDM techniques exhibit varying levels of sensitivity to changes in criterion sets. Moreover, the results demonstrate that performance rankings may differ depending on whether accounting-based or value-based criteria are used, with value-based indicators emerging as a particularly effective tool for distinguishing companies' financial performance levels.

Keywords: ARAS, EDAS, Financial Performance, Preference Paradigm, TOPSIS, VIKOR, WASPAS.

FİNANSAL PERFORMANS ANALİZİNDE ÇOK KRİTERLİ KARAR VERME YÖNTEMLERİNİN KARŞILAŞTIRMALI DEĞERLENDİRMESİ: PARADİGMA VEKRİTER SETİ SEÇİMİNİN ROLÜ

ÖZET

Şirketlerin finansal performansları, çok kriterli karar verme (ÇKKV) yöntemleri aracılığıyla farklı kriter setleri kullanılarak değerlendirilebilmekte ve bu yöntemler, performans farklılıklarının daha bütüncül biçimde ortaya konulmasına imkan tanımaktadır. Finansal performans analizlerinde hem tercih paradigmasının hem de kriter setlerinin etkisini bütüncül bir bakış açısıyla incelemek, yöntemler arası farklılıkların ve benzerliklerin anlaşılması açısından önemlidir. Bu çalışma, finansal performans analizinde kullanılan ÇKKV yöntemlerini paradigma ve kriter seçimi boyutlarıyla karşılaştırmalı olarak değerlendirmek amacıyla gerçekleştirilmiştir. Araştırmada, Borsa İstanbul'da Ana Metal Sanayi sektöründe faaliyet gösteren şirketlerin 2021–2023 dönemine ait verileri kullanılmıştır. Analiz sürecinde, muhasebe temelli ve değer temelli göstergelerden oluşan üç farklı kriter seti oluşturulmuş; kriterler Entropi yöntemiyle ağırlıklandırılmıştır. Şirketlerin finansal performans düzeyleri ise ARAS, WASPAS, VIKOR, TOPSIS ve EDAS yöntemleri aracılığıyla belirlenmiş, elde edilen sıralamalar istatistiksel yöntemlerle analiz edilmiştir. Bulgular, yalnızca tercih paradigmalarının yöntemler arası benzerlik ve farklılıkları açıklamada yetersiz kaldığını; ÇKKV yöntemlerinin kriter seti değişimlerine farklı derecelerde duyarlılık gösterdiğini ortaya koymaktadır. Ayrıca, muhasebe ve değer temelli

kriter setleriyle ulaşılan performans sıralamalarının değişebildiği, özellikle değer bazlı göstergelerin firmaların finansal performans düzeylerini ayırt etmede güçlü bir araç sunduğu sonucuna ulaşılmıştır.

Anahtar Kelimeler: ARAS, EDAS, Finansal Performans, Tercih Paradigması, TOPSIS, VIKOR, WASPAS.

THE POTENTIAL OF BICYCLE PATHS IN SUSTAINABLE TRANSPORTATION AND GREEN TRANSITION: THE CASE OF RIZE

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ABSTRACT

Today, sustainable transportation strategies are becoming increasingly important in terms of reducing carbon emissions, ensuring economic efficiency, and promoting healthy lifestyles. In this context, bicycle paths stand out as one of the most tangible instruments of green transition policies. Bicycle paths not only reduce the environmental impacts of transportation but also offer an infrastructure solution that enhances urban quality of life, lowers economic costs, and supports healthy living practices. The case of Rize is noteworthy in this regard. Although there is an existing bicycle path along the coastal area of the city, this route is mostly used for short-distance and recreational purposes, and due to geographical conditions, steep slopes, heavy traffic, and a rainy climate, it is not preferred as a means of transportation. In this study, the current state of Rize's bicycle path infrastructure was evaluated through on-site observations, and its potential was analyzed through short interviews with experts in transportation, urban planning, and environmental fields. The findings indicate that the current route has a low usage rate; however, if an integrated network is developed along the coastline, new routes are planned between the university and the city center, and issues of safety and continuity are addressed, bicycle paths could provide significant environmental and economic benefits. Expert opinions emphasize that the coastal corridor is particularly suitable for a continuous bicycle path and that small-scale pilot implementations would increase public acceptance. In conclusion, the case of Rize demonstrates that investments in bicycle paths are not limited to physical infrastructure; factors such as climatic conditions, urban planning, safety, and social acceptance must also be taken into account. In this respect, the study contributes to the development of applicable policy recommendations for small-scale cities within the framework of the green transition. Based on the findings, it is recommended to establish continuous routes along the coastline, design a pilot path connecting the university and the city center, and strengthen public awareness activities to increase the effective use of bicycle paths in Rize.

Keywords: Sustainable Transportation, Bicycle Path, Green Transformation, Rize, Urban Planning.

SÜRDÜRÜLEBİLİR ULAŞIMDA BİSİKLET YOLU POTANSIYELİ VE YEŞİL DÖNÜŞÜM: RİZE ÖRNEĞİ

ÖZET

Günümüzde sürdürülebilir ulaşım stratejileri, düşük karbon salımı, ekonomik verimlilik ve sağlıklı yaşam biçimlerinin desteklenmesi açısından giderek daha önemli hale gelmektedir. Bu çerçevede bisiklet yolları, yeşil dönüşüm politikalarının en somut araçlarından biri olarak öne çıkmaktadır. Bisiklet yolları yalnızca ulaşımın çevresel etkilerini azaltmakla kalmamakta, aynı zamanda kentlerde yaşam kalitesini yükselten, ekonomik maliyetleri düşüren ve sağlıklı yaşam biçimlerini destekleyen bir altyapı çözümü sunmaktadır. Rize örneği, bu açıdan dikkat çekicidir. Kentin sahil kesiminde mevcut bir bisiklet yolu bulunmaktadır; ancak bu hat çoğunlukla kısa mesafeli ve hobi amaçlı kullanılmakta, coğrafi konum, dik yamaçlar, yoğun trafik ve yağışlı iklim gibi faktörler nedeniyle ulaşım aracı olarak tercih edilmemektedir. Bu çalışmada Rize'deki mevcut bisiklet yolu altyapısı yerinde gözlemlerle değerlendirilmiş; altyapının potansiyeli ise ulaştırma, şehir planlama ve çevre alanlarında uzman kişilerle yapılan kısa görüşmeler aracılığıyla analiz edilmiştir. Bulgular, mevcut hattın düşük kullanım oranına sahip olduğunu, ancak sahil boyunca bütüncül bir ağın geliştirilmesi, üniversite–şehir merkezi bağlantısında yeni güzergâhların planlanması ve güvenlik ile süreklilik sorunlarının giderilmesi halinde bisiklet yollarının önemli katkılar sunabileceğini ortaya koymuştur. Uzman görüşleri, özellikle kıyı hattının kesintisiz bir bisiklet yolu için uygun olduğunu, küçük ölçekli pilot uygulamaların ise toplumda kabulü artıracağını vurgulamaktadır. Sonuç olarak, Rize örneği bisiklet yolu yatırımlarının yalnızca fiziksel altyapıyla sınırlı olmadığını; iklimsel koşullar, kentsel planlama, güvenlik ve toplumsal kabul gibi unsurların da dikkate alınması gerektiğini göstermektedir. Bu yönüyle çalışma, yeşil dönüşüm kapsamında küçük ölçekli şehirler için uygulanabilir politika önerileri geliştirilmesine katkı sağlamaktadır. Elde edilen bulgular ışığında, Rize'de bisiklet yollarının etkin kullanımını artırmak için kıyı boyunca kesintisiz güzergâhların oluşturulması, üniversite–şehir merkezi bağlantısında pilot bir hattın planlanması ve toplumsal farkındalık çalışmalarının güçlendirilmesi önerilmektedir.

Anahtar Kelimeler: Sürdürülebilir Ulaşım, Bisiklet Yolu, Yeşil Dönüşüm, Rize, Kentsel Planlama.

IYIDERE LOGISTICS PORT AND REGIONAL DEVELOPMENT DYNAMICS: A MULTI-DIMENSIONAL SWOT ASSESSMENT

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ABSTRACT

The logistics port under construction in İyidere, Rize, holds significant potential to become a major regional logistics hub due to its strategic proximity to trade routes in the Caucasus, Central Asia, and the Middle East, its north–south connectivity provided by the Ovit Tunnel, and its capacity to accommodate high-tonnage vessels. Building on this potential, the present study comprehensively evaluates the economic, socio-economic, and environmental impacts of the İyidere Logistics Port within the context of the TR90 Region (Trabzon, Rize, Artvin, Giresun, Ordu, and Gümüşhane). In this respect, the research distinguishes itself as one of the pioneering studies that addresses the İyidere Logistics Port not only from an economic perspective but also by incorporating socio-economic and environmental dimensions. The study adopts a qualitative methodology, drawing on reports from the Ministry of Transport and Infrastructure (UAB), the Eastern Black Sea Development Agency (DOKA), Turkish Statistical Institute (TURKSTAT) data, and the relevant literature to conduct a SWOT analysis. SWOT analysis is a strategic assessment approach that systematically evaluates the internal factors—strengths and weaknesses—of an enterprise, institution, or project, as well as the external factors—opportunities and threats—it encounters. The findings highlight strategic location, high handling capacity, and strong potential to function as a logistics hub as major strengths, while opportunities include the port's position along the Middle Corridor route, expectations of increased foreign trade, and its ability to attract investment. On the other hand, the study identifies infrastructure deficiencies and limited institutional experience as weaknesses, while environmental risks, geopolitical uncertainties, and exchange rate volatility emerge as key threats. Accordingly, the study emphasizes the need to develop strategic measures to mitigate these risks. Based on these insights, the study provides policymakers with concrete and actionable recommendations for aligning port investments with regional development dynamics, integrating sustainability principles into planning and operational processes, and fostering multi-stakeholder sectoral cooperation.

Keywords: Regional Development, TR90 Region, İyidere Logistics Port, SWOT Analysis

İYİDERE LOJİSTİK LİMANI VE BÖLGESEL KALKINMA DİNAMİKLERİ: ÇOK BOYUTLU BİR SWOT DEĞERLENDİRMESİ

ÖZET

Rize'nin İyidere ilçesinde inşası süren lojistik liman; Kafkasya, Orta Asya ve Orta Doğu ticaret güzergâhlarına olan stratejik yakınlığı, Ovit Tüneli aracılığıyla sağlanan kuzey–güney yönlü ulaşım imkânı ve yüksek tonajlı gemilere hizmet verebilme kapasitesiyle, bölgesel ölçekte önemli bir lojistik merkez olma potansiyeline sahiptir. Bu potansiyelden hareketle bu çalışma, bu lojistik limanın ekonomik, sosyoekonomik ve çevresel etkilerini TR90 Bölgesi (Trabzon, Rize, Artvin, Giresun, Ordu, Gümüşhane) bağlamında kapsamlı bir şekilde değerlendirmeyi amaçlamaktadır. Bu yönüyle araştırma, İyidere Lojistik Limanı'nı yalnızca ekonomik değil, aynı zamanda sosyoekonomik ve çevresel boyutlarıyla birlikte ele alan öncü çalışmalardan biri olma özelliği taşımaktadır. Araştırmada nitel yöntem tercih edilmiş; Ulaştırma ve Altyapı Bakanlığı (UAB), Doğu Karadeniz Kalkınma Ajansı (DOKA) raporları, Türkiye İstatistik Kurumu (TÜİK) verileri ile ilgili literatür temel alınarak SWOT analizi gerçekleştirilmiştir. SWOT analizi; bir işletme, kurum ya da projenin iç faktörler kapsamında güçlü ve zayıf yönlerini, dış faktörler kapsamında ise karşı karşıya olduğu fırsat ve tehditleri sistematik bir biçimde analiz etmeye yönelik bir stratejik değerlendirme yöntemidir. Analiz kapsamında, limanın güçlü yönleri arasında stratejik konumu, yüksek elleçleme kapasitesi ve lojistik üs olma potansiyeli öne çıkarken; Orta Koridor rotasında yer alma, dış ticarette artış beklentisi ve yatırım çekme kapasitesi gibi fırsatlar da belirlenmiştir. Buna karşılık, altyapı eksiklikleri ile kurumsal deneyim yetersizliği zayıf yönler olarak değerlendirilmiş; çevresel riskler, jeopolitik belirsizlikler ve döviz kuru dalgalanmaları ise başlıca tehdit unsurları arasında yer almıştır. Bu bulgular doğrultusunda, söz konusu risklere karşı stratejik önlemler geliştirilmesinin gerekliliği vurgulanmaktadır. Bu çalışma, politika yapıcılara; liman yatırımlarının bölgesel kalkınma dinamikleriyle uyumlu biçimde planlanması, sürdürülebilir kalkınma ilkelerinin süreçlere entegre edilmesi ve çok paydaşlı sektörel iş birliklerinin geliştirilmesi konularında somut ve uygulanabilir öneriler sunmaktadır.

Anahtar Kelimeler: Bölgesel Kalkınma, TR90 Bölgesi, İyidere Lojistik Limanı, SWOT Analizi

AN APPLICATION ON FINANCIAL PERFORMANCE ANALYSIS OF BORSA ISTANBUL (BIST) METAL MAIN INDUSTRY COMPANIES

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ABSTRACT

This study aims to evaluate and compare the financial performance of basic metal industry companies listed on Borsa Istanbul (BIST). The evaluation was carried out using the TOPSIS (Technique for Order Preference by Similarity to Ideal Solution) method, which is one of the multi-criteria decision-making techniques. The study covers the five-year period from 2019 to 2023, and considers a range of financial criteria including liquidity, activity, financial structure, profitability, market, and growth ratios. Initially, the structure of the basic metal industry, its historical development in Turkey, production capacity, and export performance were examined. Subsequently, the financial indicators of BIST-listed basic metal companies were analyzed. Decision matrices constructed based on financial ratios were normalized according to the TOPSIS method, and ideal as well as negative ideal solutions were identified to rank the companies based on their financial performance. The findings reveal that financial performance varies across companies over the years, with certain firms standing out in specific periods. These results demonstrate the influence of sectoral dynamics, economic conditions, and company-specific strategies on financial outcomes. The study aims to provide insights for investors, managers, and policymakers in the context of sectoral analysis. In this respect, the study contributes to the financial performance analysis literature and offers a practical application of the TOPSIS method, serving as a reference for similar future research.

Keywords: Metal Main Industry, Financial Performance, TOPSIS, BIST, Multi-Criteria Decision-Making.

BORSA İSTANBUL (BIST) METAL ANA SANAYİ ŞİRKETLERİNİN FİNANSAL PERFORMANS ANALİZİ ÜZERİNE BİR UYGULAMA

ÖZET

Bu çalışma, Borsa İstanbul'da (BİST) işlem gören ana metal sanayi şirketlerinin finansal performanslarını değerlendirmeyi ve karşılaştırmayı amaçlamaktadır. Değerlendirme sürecinde, çok kriterli karar verme yöntemlerinden biri olan TOPSIS (Technique for Order Preference by Similarity to Ideal Solution) metodu kullanılmıştır. Araştırma kapsamında 2019–2023 yılları arasındaki beş yıllık döneme ait veriler değerlendirilmiş; likidite, faaliyet, mali yapı, kârlılık, piyasa ve büyüme oranları gibi çeşitli finansal kriterler dikkate alınmıştır. Çalışmada öncelikle ana metal sanayi sektörünün yapısı, Türkiye'deki tarihsel gelişimi, üretim kapasitesi ve ihracat durumu ele alınmıştır. Ardından BİST'te işlem gören ana metal sanayi şirketlerinin finansal göstergeleri analiz edilmiştir. TOPSIS yöntemi doğrultusunda oluşturulan karar matrisleri normalize edilmiş, ideal ve negatif ideal çözümler belirlenmiş ve şirketler performanslarına göre sıralanmıştır. Elde edilen bulgular, analiz edilen şirketlerin finansal performansları arasında yıllara göre farklılıklar bulunduğunu ve bazı şirketlerin belirli dönemlerde öne çıktığını ortaya koymaktadır. Bu durum, sektörel dinamiklerin, ekonomik koşulların ve işletme stratejilerinin finansal performans üzerindeki etkisini göstermektedir. Çalışma, yatırımcılara, yöneticilere ve politika yapıcılara sektörel analiz bağlamında yol gösterici olmayı hedeflemektedir. Bu yönüyle çalışma, finansal performans analizine katkı sunarken, TOPSIS metodunun uygulamalı bir örneğini sunarak benzer nitelikteki araştırmalar için de referans niteliği taşımaktadır.

Anahtar Kelimeler: Ana Metal Sanayi, Finansal Performans, TOPSIS, Borsa İstanbul, Çok Kriterli Karar Verme.

MEASURING FINANCIAL LITERACY AND WELL-BEING: EVIDENCE FROM TEA ENTERPRISES IN TÜRKIYE[*]

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ABSTRACT

Financial literacy has emerged as a critical determinant of individuals' and firms' financial decision-making processes, directly shaping savings, borrowing, and investment behavior. This study investigates the financial literacy levels of tea enterprises operating in Türkiye and examines their relationship with financial well-being. The analysis integrates survey-based data with established frameworks from the literature, including Lusardi and Mitchell's "Big Three" questions, Zait and Bertea's multidimensional approach, and Garman et al.'s Financial Well-Being Scale. A composite model was developed to capture knowledge, behavior, attitudes, digital financial literacy, Islamic finance awareness, and financial inclusion. Methodologically, the survey data were subjected to reliability and validity tests (Cronbach's alpha, exploratory and confirmatory factor analyses), followed by regression techniques to assess the association between literacy scores and financial well-being indicators. The findings reveal that participants' general financial knowledge is at a moderate level, yet significant gaps exist in digital financial literacy and Islamic finance awareness. Moreover, higher literacy scores are significantly associated with reduced financial distress, improved financial well-being, and stronger access to formal financial services. Demographic breakdowns highlight that age, education, and professional experience generate considerable differences in literacy outcomes. These results align with international evidence on structural financial literacy gaps observed in rural enterprises and small- and medium-sized businesses. Importantly, they underscore the need for targeted financial education programs that address digital finance competencies, Islamic finance instruments, and cooperative-based financial management practices. The study contributes to both academic research and policy discussions by offering an integrated framework for measuring financial literacy that reflects the multidimensional realities of modern financial systems and provides evidence-based guidance for improving financial resilience among rural enterprises in emerging economies.

Keywords: Financial Literacy, Financial Well-Being, Digital Finance, Tea Enterprises.

ÖZET

Finansal okuryazarlık, bireylerin ve işletmelerin finansal karar alma süreçlerini yönlendiren kritik bir unsur olup, tasarruf, borçlanma ve yatırım davranışları üzerinde doğrudan etkiler yaratmaktadır. Bu çalışma, Türkiye'de faaliyet gösteren çay işletmelerinin finansal okuryazarlık düzeylerini ortaya koymayı ve bu düzeylerin finansal refah ile ilişkisini incelemeyi amaçlamaktadır. Araştırmada anket verileri, literatürde kabul görmüş ölçüm yaklaşımlarıyla (Lusardi ve Mitchell'in "Büyük Üç" soruları, Zait ve Bertea'nın çok boyutlu finansal okuryazarlık çerçevesi, Garman vd.'nin Finansal Refah Ölçeği) bütünleştirilmiştir. Böylece finansal bilgi, davranış, tutum, dijital finansal okuryazarlık, İslami finans farkındalığı ve finansal kapsayıcılığı

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kapsayan bileşik bir model geliştirilmiştir. Metodolojik olarak anket verilerine güvenilirlik ve geçerlilik testleri (Cronbach alfa, keşfedici ve doğrulayıcı faktör analizi) uygulanmış, ardından finansal okuryazarlık skorları ile finansal refah göstergeleri arasındaki ilişkiler regresyon analizi ile test edilmiştir. Bulgular, katılımcıların genel finansal bilgi düzeyinin orta seviyede olduğunu, ancak dijital finansal okuryazarlık ve İslami finans farkındalığında belirgin boşluklar bulunduğunu göstermektedir. Ayrıca, yüksek finansal okuryazarlık skorlarının daha düşük finansal sıkıntı, artan finansal refah ve resmi finansal hizmetlere daha güçlü erişim ile anlamlı biçimde ilişkili olduğu tespit edilmiştir. Demografik kırılımlar incelendiğinde ise yaş, eğitim ve deneyim farklılıklarının finansal okuryazarlık üzerinde belirgin etkiler yarattığı görülmektedir. Sonuçlar, kırsal ve KOBİ ölçeğinde faaliyet gösteren işletmelerde gözlenen yapısal finansal okuryazarlık eksikliklerine dair uluslararası kanıtlarla örtüşmekte, özellikle tarımsal işletmelere yönelik dijital finans yetkinlikleri, İslami finans araçları ve kooperatif temelli finansal yönetim konularında hedefli eğitim programlarının geliştirilmesi gerektiğini göstermektedir.

Anahtar Kelimeler: Finansal Okuryazarlık, Finansal Refah, Dijital Finans, Çay İşletmeleri.

ANALYSIS OF LOGISTICS PERFORMANCE INDEX IN BRICS-T COUNTRIES USING MULTI-CRITERIA DECISION-MAKING METHOD

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ABSTRACT

Rapidly increasing globalization is increasing countries' foreign trade capacities while highlighting logistics infrastructure and service quality. The rise in trade volume and the complexity of supply chains have made countries' logistics capacity a strategically important policy tool. In developed economies, logistics has ceased to be a mere commercial activity and has become an integral element of industrial policies, national development, and regional integration. This makes logistics performance analysis crucial from a political economic perspective. The BRICS (Brazil, Russia, India, China, and South Africa) countries and Turkey are major players in the global economy, and their logistics performance directly impacts competitiveness in international trade. Logistics processes are not only related to trade volume but also impact other macroeconomic metrics, such as countries' economic growth and development, and their ability to attract investment. This study aims to comparatively analyze the logistics performance of BRICS-T countries using Multi-Criteria Decision Making (MCDM) methods, considering the Logistics Performance Index (LPI) and its subcategories. The study uses the general LPI indicator and its sub-indices as key criteria. The Entropy Method was used to weight these criteria. The findings demonstrated that MCDM methods are an effective tool for assessing the logistics performance of BRICS-T countries on a multidimensional basis. The findings highlight areas for policy and decision-makers to improve logistics infrastructure and offer strategies for increasing competitiveness in international trade. The study revealed that logistics performance is critical for sustainable development and global trade integration. Improving the infrastructure used in logistics processes, modernizing transportation networks, and enhancing digitalization skills contribute to economic growth by reducing trade costs. As a result, it is emphasized that effective management of logistics performance differences in BRICS-T countries will help countries achieve a stronger position in global value chains.

Keywords: Logistics Performance Index, BRICS Countries, Multi-Criteria Decision Making.

BRICS-T ÜLKELERİNDE LOJİSTİK PERFORMANS ENDEKSİNİN ÇOK KRİTERLİ KARAR VERME YÖNTEMİ ILE ANALİZİ

ÖZET

Hızla artan küreselleşme ülkelerin dış ticaret kapasitelerini artırırken lojistik altyapısı ve hizmet kalitesini ön plana çıkarmaktadır. Ticaret hacmindeki artış ve tedarik zincirlerindeki karmaşıklık, ülkelerin lojistik kapasitelerini stratejik olarak önemli bir politika aracı hâline getirmiştir. Gelişmiş ekonomilerde lojistik, yalnızca ticari bir faaliyet olmaktan çıkmış sanayi politikalarının, ulusal kalkınma ve bölgesel entegrasyonun ayrılmaz bir öğesi olmuştur. Bu durum, lojistik performans analizlerini ekonomi politiği açısından hayati kılmaktadır. BRICS (Brezilya, Rusya, Hindistan, Çin ve Güney Afrika) ülkeleri ve Türkiye global ekonomide önemli oyun kurucular olup lojistik performansları uluslararası ticarette rekabeti doğrudan etkilemektedir. Lojistik süreçler yalnızca ticaret hacmi ile ilgili olmayıp, aynı zamanda ülkelerin ekonomik büyüme ve kalkınmaları, yatırım çekme kapasiteleri gibi diğer makro ekonomik ölçütlerine de etki etmektedir. Bu çalışmada, Lojistik Performans Endeksi (LPI) ve alt kategorileri dikkate alınarak Çok Kriterli Karar Verme (ÇKKV) yöntemleri ile BRICS-T ülkelerinin lojistik perforsmanlarının karşılaştırmalı olarak analizi amaçlanmıştır. Çalışmada Dünya Bankası tarafından yayınlanan genel LPI göstergesi ve alt endeksler temel kriterler olarak ele alınmıştır. Bu kriterlerin ağırlıklandırılmasında Entropi Yöntemi kullanılmıştır. Bulgular, çok boyutlu olarak BRICS-T ülkelerinin lojistik performanslarının değerlendirilebilmesinde ÇKKV yöntemlerinin etkili bir araç olduğunu göstermiştir. Bulgular, politika yapıcılar ve karar vericiler için lojistik altyapısının geliştirilmesi gereken alanları işaret ederken uluslararası ticarette rekabet gücünü artırmaya yönelik stratejiler sunmaktadır. Çalışma, lojistik performansın sürdürülebilir kalkınma ve küresel ticarette entegrasyon için kritik olduğunu ortaya koymuştur. Lojistik süreçlerde kullanılan altyapının geliştirilmesi, taşımacılık alanını içine alan ağların modernizasyonu ve dijital becerilerin artırılması; ticarette maliyetleri azaltarak ekonomik büyümeye katkı sunmaktadır. Sonuç olarak, BRICS-T ülkelerinde lojistik performans farklılıklarının etkin yönetilmesinin, ülkelerin küresel değer zincirlerinde daha güçlü konum elde etmelerine yardımcı olacağı vurgulanmaktadır.

Anahtar Kelimeler: Lojistik Performans Endeksi, BRICS Ülkeleri, Çok Kriterli Karar Verme.

THE IMPACT OF PERSONALITY TRAITS ON TRANSPORTATION EXPENDITURES WITHIN THE FRAMEWORK OF BEHAVIOURAL FINANCE

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ABSTRACT

This study examines the relationship between personality traits and transportation expenditures from the perspective of behavioural finance, highlighting the psychological dimension that is often overlooked in transportation research. Traditionally, transportation choices are explained by rational and measurable factors such as income level, cost, time savings, or accessibility. However, it is increasingly recognized that psychological and personality-based tendencies also play a significant role in individual decision-making processes. In this study, the Big Five Personality Model was used to evaluate individuals' personality traits, and the impact of these traits on the choice of different modes of transport and consequently on transportation expenditures was analyzed. The findings clearly demonstrate that transportation expenditures are shaped not only by economic conditions but also by individuals' personality structures. For example, extroverted individuals, driven by their desire for socialization, comfort, and time efficiency, tend to prefer more costly alternatives such as private vehicles or high-speed travel options. Agreeable individuals, on the other hand, are more inclined to prefer public transportation, as they value social considerations and environmental sensitivity. Similarly, individuals with high emotional stability, due to their tendency to avoid risk and their need for safety, are more likely to choose low-cost and sustainable forms of transportation. These results provide a valuable contribution to the behavioural finance literature through the concrete and practical field of transportation. Moreover, they underline the necessity of considering psychological factors in transportation policies, urban planning, and the strategies of service providers. Taking personality structures into account can lead to the development of more effective pricing strategies, more accurate customer segmentation, and the promotion of sustainability-focused transportation solutions. In this way, it becomes possible to provide services that are better tailored to individuals' needs while also ensuring that transportation systems are efficient, economical, and environmentally sustainable on a societal scale.

Keywords: Sustainable Transportation, Personality Traits, Behavioural Finance, Big Five Personality Model.

DAVRANIŞSAL FİNANS ÇERÇEVESİNDE KİŞİLİK ÖZELLİKLERİNİN ULAŞIM HARCAMALARI ÜZERİNE ETKİSİ

ÖZET

Bu çalışma, kişilik özellikleri ile ulaşım harcamaları arasındaki ilişkiyi davranışsal finans bakış açısıyla ele almakta ve ulaştırma araştırmalarında sıklıkla göz ardı edilen psikolojik boyutu ön plana çıkarmaktadır. Geleneksel olarak ulaşım tercihleri gelir düzeyi, maliyet, zaman tasarrufu veya erişilebilirlik gibi rasyonel ve ölçülebilir faktörlerle açıklansa da bireylerin karar süreçlerinde psikolojik ve kişilik temelli eğilimlerin de

önemli bir rol oynadığı giderek daha fazla kabul görmektedir. Çalışmada Beş Faktör Kişilik Modeli temel alınarak bireylerin kişilik özellikleri değerlendirilmiş, bu özelliklerin farklı ulaşım türlerine yönelimleri ve dolayısıyla ulaşıma yapılan harcamalar üzerindeki etkisi analiz edilmiştir. Elde edilen bulgular, ulaşım harcamalarının yalnızca ekonomik koşulların değil, aynı zamanda bireylerin kişilik yapılarının da etkisi altında şekillendiğini açıkça göstermektedir. Örneğin, dışadönük bireylerin daha fazla sosyalleşme arzusu, konfor arayışı ve zaman tasarrufu isteği nedeniyle özel araç ya da hızlı ulaşım seçenekleri gibi maliyeti yüksek alternatiflere yöneldikleri görülmektedir. Uyumlu kişilerin ise toplumsal değerlere ve çevresel duyarlılığa daha fazla önem verdikleri için toplu taşımayı tercih etme eğiliminde oldukları anlaşılmaktadır. Benzer şekilde, duygusal dengeliliği yüksek bireyler, riskten kaçınma ve güvenlik arayışı ile daha düşük maliyetli ve sürdürülebilir ulaşım biçimlerini seçebilmektedir. Bu sonuçlar, davranışsal finans literatürüne günlük yaşamın önemli bir alanı olan ulaşım üzerinden değerli bir katkı sağlamaktadır. Ayrıca ulaştırma politikaları, şehir planlaması ve ulaşım hizmeti sunan kurumlar için kişilik faktörlerinin dikkate alınması gerektiğine işaret etmektedir. Psikolojik yapıların hesaba katılması sayesinde daha etkin fiyatlandırma politikaları geliştirilebilir, müşteri segmentasyonu daha sağlıklı yapılabilir ve sürdürülebilirlik odaklı ulaşım çözümleri teşvik edilebilir. Böylelikle, hem bireylerin ihtiyaçlarına daha uygun hizmetler sunulması hem de toplumsal ölçekte ulaşımın verimli, ekonomik ve çevresel açıdan sürdürülebilir hale getirilmesi mümkün olacaktır.

Anahtar Kelimeler: Sürdürülebilir Ulaşım, Kişilik Özellikleri, Davranışsal Finans, Beş Faktör Kişilik Modeli.

AN ECONOMIC PERSPECTIVE ON THE RELATIONSHIP BETWEEN HOUSING CREDITS AND HOUSING PRICES IN TURKIYE

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ABSTRACT

The housing sector is not merely a sector that meets individual housing needs; it is also one of the key indicators of macroeconomic stability and the functioning of the financial system. In this study, the reciprocal relationship between housing prices and housing credits are one of the fundamental dynamics that determine the functioning of the market. The 2008 Global Financial Crisis (Mortgage Crisis) has opened up the debate on the sustainability of the relationship between housing credits and housing prices. Households seeking to meet their housing needs can become homeowners by applying to banks and financial institutions. However, purchasing housing through housing credits has increased demand for housing. Increased demand for housing has driven up housing prices. Thus, although it has become more difficult for households to become homeowners with their savings, demand for housing has remained strong due to easy access to credit. Consequently, increased demand for mortgages can push housing prices even higher. Interest rates are central to this mechanism. Low interest rates make borrowing attractive, increasing demand and putting upward pressure on housing prices. Conversely, high interest rates increase borrowing costs, limit demand and can have a downward effect on prices. However, in developing countries such as Turkiye, fluctuations in financial markets and income inequality can alter the effects of this relationship. Therefore, it can be emphasised that the relationship between mortgage credits and house prices is two-way and cyclical in nature. The expansion of mortgage credits affects not only prices but also macroeconomic balances. Excessive borrowing can increase financial fragility and raise the risk of economic crisis. Speculative movements in the housing market, combined with an expansion in the volume of credit, can create conditions conducive to the formation of asset bubbles. This situation can become a structural problem that threatens both household welfare and the sustainability of the banking system. Consequently, the interac tion between housing prices and credits directly affects not only individual household decisions but also macroeconomic stability. Therefore, it is important for policymakers to carefully manage interest rates on housing, credit conditions, and regulations on the housing market.

Keywords: Housing Prices, Housing Loans, Turkish economy

TÜRKİYE’DE KONUT KREDİLERİ VE KONUT FİYATLARI İLİŞKİSİNE EKONOMİK BİR BAKIŞ

ÖZET

Konut sektörü, yalnızca bireysel barınma ihtiyacını karşılayan bir sektör değil, aynı zamanda makroekonomik istikrarın ve finansal sistemin işleyişine ilişkin önemli göstergelerden biridir. Bu bağlamda, konut fiyatları ile konut kredileri arasındaki karşılıklı ilişki, piyasanın işleyişini de belirleyen temel dinamiklerdendir. 2008 Küresel Finans Krizi (Mortgage Krizi), konut kredileri ile konut fiyatları arasındaki ilişkinin sürdürülebilirliğini tartışmaya açmıştır. Barınma ihtiyacını karşılamaya çalışan hanehalkları bankalar ve finans kurumlarına başvurarak konut sahibi olabilmektedirler. Ancak konut kredileri yoluyla konut satın alınması konuta talebi artırmıştır. Konuta yönelik artan talep, konut fiyatlarının yükseltmiştir. Böylece hanehalklarının tasarruflarıyla konut sahibi olması zorlaşmasına rağmen, krediye erişim kolaylığı nedeniyle konut talebi canlı kalmaya devam etmiştir. Dolayısıyla konut kredisi talebinin artması, konut fiyatlarını daha

da yukarı taşıyabilir. Kredi faiz oranları bu mekanizmanın merkezinde yer alır. Düşük faiz oranları, kredi kullanımını cazip hale getirerek talebi artırır ve konut fiyatlarını yukarı yönlü baskılar. Buna karşılık yüksek faiz oranları kredi maliyetini artırır, talebi sınırlar ve fiyatlar üzerinde düşürücü bir etki yaratabilir. Ancak Türkiye ekonomisi gibi gelişmekte olan ülkelerde, finansal piyasalardaki dalgalanmalar ve gelir dağılımındaki eşitsizlik, bu ilişkinin etkilerini farklılaştırabilir. Bu nedenle konut kredileri – konut fiyatları ilişkisinin çift yönlü ve döngüsel nitelik taşıdığı vurgulanabilir. Konut kredilerinin genişlemesi yalnızca fiyatlar üzerinde değil, makroekonomik dengeler üzerinde de etkili olur. Aşırı borçlanma, finansal kırılganlığı artırarak ekonomik kriz riskini yükseltebilir. Özellikle konut piyasasındaki spekülatif hareketler, kredi hacmindeki genişleme ile birleştiğinde varlık balonlarının oluşumuna zemin hazırlayabilmektedir. Bu durum, hem hanehalkı refahını hem de bankacılık sisteminin sürdürülebilirliğini tehdit eden yapısal bir soruna dönüşebilmektedir. Sonuç olarak, konut fiyatları ile krediler arasındaki etkileşim, yalnızca bireysel hanehalkı kararlarını değil, aynı zamanda makroekonomik istikrarı da doğrudan ilgilendirmektedir. Bu nedenle politika yapıcıların konuta yönelik faiz oranlarını, kredi koşullarını ve konut piyasasına yönelik düzenlemeleri dikkatle yönetmeleri önem taşır.

Anahtar Kelimeler: Konut Fiyatları, Konut Kredileri, Türkiye ekonomisi

FINANCIALIZATION OF NON-FINANCIAL CORPORATIONS IN TURKEY: EMPIRICAL PRELIMINARY FINDINGS

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ABSTRACT

In the global economy, the interaction between production and investment decisions and financial processes has deepened markedly in recent years, reshaping corporate capital accumulation dynamics. The literature on developing countries places at the center of this transformation processes such as the rising share of financial assets in non-financial firms' balance sheets, the widespread use of foreign-currency borrowing, and the growing role of non-operating income in overall profitability. These developments have the potential to alter profit composition and investment patterns, thereby heightening economic vulnerabilities, particularly in emerging market economies. Turkey provides one of the most striking and distinctive examples of this process. This research combines data from the Ministry of Industry and Technology's Entrepreneur Information System (GBS) with Finnet data on publicly listed firms on Borsa Istanbul to examine, in a comprehensive manner, the financialization trends of non-financial corporations in Turkey during 2006–2022, their underlying drivers, and their implications for the real economy. The study adopts a multi-layered methodology that captures both cross-sectoral differences at the macro level and firm-level heterogeneity at the micro level. In its initial phase, cluster analyses grouped firms according to similarities in their balance-sheet structures, making visible distinct patterns of financialization. Preliminary findings indicate that a significant share of firms concentrate in debt-based or asset-based financialization profiles and that this tendency is particularly pronounced in information and communication, transport and storage, and certain manufacturing branches. Complementary periodical and econometric examinations are designed to trace the evolution and sectoral depth of these patterns over time. By revealing how financialization reshapes corporate capital structures, investment and employment strategies, and sensitivity to global financial shocks, and by integrating the dynamics of financial asset accumulation with those of production, this research aims to provide both conceptual and empirical contributions to the literature on the causes and consequences of financialization in emerging economies.

Keywords: Financialization, Non-Financial Corporations, Cluster Analysis

TÜRKİYE'DE FİNANS-DIŞI ŞİRKETLERIN FİNANSALLAŞMASI: AMPİRİK ÖN BULGULAR

ÖZET

Küresel ekonomide son dönemde üretim ve yatırım kararları ile finansal süreçler arasındaki etkileşim belirgin biçimde derinleşmiş, bu durum şirketlerin sermaye birikim süreçlerini de etkilemiştir. Gelişmekte olan ülkeler üzerine literatür, finans-dışı şirketlerin bilançolarında finansal varlıkların payının artması, yabancı para cinsinden borçlanmanın yaygınlaşması ve faaliyet dışı gelirlerin kârlılıkta daha belirleyici hale gelmesi gibi süreçleri bu dönüşümün merkezine yerleştirir. Bu gelişmeler, kâr kompozisyonunu ve yatırım eğilimlerini değiştirme potansiyeli taşıyarak, özellikle yükselen piyasa ekonomilerinde ekonomik kırılganlıkları derinleştirebilmektedir. Türkiye bu sürecin özgün ve çarpıcı örneklerinden birini sunmaktadır. Bu araştırma, 2006–2022 dönemine ait Sanayi ve Teknoloji Bakanlığı Girişimci Bilgi Sistemi (GBS) ve Borsa İstanbul'da işlem gören şirketlerin Finnet verilerini birleştirerek, Türkiye'de finans-dışı şirketlerin finansallaşma eğilimlerini, bunların nedenlerini ve reel ekonomi üzerindeki sonuçlarını kapsamlı biçimde incelemektedir. Çalışma, makro düzeyde sektörler arası farklılıkları ve mikro düzeyde firma heterojenliğini bir arada değerlendiren çok katmanlı bir yönteme dayanmaktadır. İlk aşamada gerçekleştirilen kümeleme analizleri, şirketleri bilanço yapılarındaki benzerliklere göre gruplandırarak finansallaşmanın farklı biçimlerini görünür kılmıştır. Ön bulgular, firmaların önemli bir bölümünün borç veya varlık temelli finansallaşma profillerinde yoğunlaştığını; bilgi-iletişim, ulaştırma, depolama ve bazı imalat kollarında bu eğilimin belirginleştiğini göstermektedir. Bu aşamayı destekleyen dönemsel ve ekonometrik incelemeler, söz konusu eğilimlerin zaman içindeki gelişimini ve sektörel derinliğini ortaya koymayı amaçlamaktadır. Araştırma, finansallaşmanın şirketlerin sermaye yapısı, yatırım ve istihdam stratejileri ile küresel finansal dalgalanmalara duyarlılıkları üzerindeki etkilerini açığa çıkararak; finansal varlık birikimi ile üretim ilişkisini birlikte ele alan yöntemi ve sektörel farklılıkları görünür kılan bulgularıyla, gelişmekte olan ekonomilerde finansallaşmanın nedenlerine ve sonuçlarına dair literatüre hem kavramsal hem de ampirik katkı sağlamaktadır.

Anahtar Kelimeler: Finansallaşma, Finans-Dışı Şirketler, Kümeleme Analizi.

FINANCIAL LITERACY FOR THE HEARING IMPAIRED*

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ABSTRACT

The aim of this study is to raise the financial literacy levels of people with hearing impairments. Financial literacy, a multi-component structure encompassing financial knowledge, attitudes, behaviours and well-being, is the subject of development plans, international organisations' work and academic studies, etc., demonstrating how important raising financial literacy levels is both nationally and globally. The study employs the document analysis method. Changing the behavioural patterns of adults and their ability to apply knowledge to life is more difficult than with children. For this reason, children and secondary school pupils, who are in the process of gaining awareness, are preferred as the study sample in this research. The literature review conducted for the study revealed that students' financial literacy levels are low, the importance of money in achieving independence is recognized, it is important to jointly improve the financial literacy skills of students and parents, in an experiment, the educational programme had a high impact on the financial literacy of the students in the experimental group, students are aware of the concepts of waste, saving, shopping and price, the type of school and the training of teachers are important, socio-economic and demographic factors are influential are observed. However, it should be noted that the studies are aimed at adults, parents and students, but do not focus on the hearing impaired. Therefore, this study focuses on financial literacy for the hearing impaired. In this respect, the study contributes to the literature. Based on the findings of the study, topics such as money and currencies, income, prices, purchases and payments, financial records and contracts, budgeting, income and expenditure management and planning, savings, investments, pensions, credit, financial risk, insurance, financial products, services and providers, consumer protection, rights and responsibilities, fraud, fraud, financial information, consultancy, taxation and public expenditure, advertising detection, social media, it has been concluded that there is a need for all kinds of research and projects that will improve the financial literacy levels of hearing-impaired students.

Keywords: Disadvantaged Groups, Finance, Financial Literacy, Social Responsibility.

İŞİTME ENGELLİLER İÇİN FİNANSAL OKURYAZARLIK

ÖZET

Bu çalışmanın amacı işitme engellilerin finansal okuryazarlık düzeylerinin yükseltilmesidir. Finansal bilgi, tutum, davranışlar ve refahı içeren çok bileşenli bir yapı olan finansal okur yazarlığın kalkınma planları, uluslararası organizasyonların çalışmaları ve akademik çalışmalar vb. konu olması finansal okuryazarlık düzeyinin artırılmasının hem ülkeler hem global anlamda ne kadar önemli olduğunu ortaya koymaktadır. Çalışmada nitel araştırma yöntemlerinden doküman analizi yöntemi kullanılmaktadır. Yetişkin insanların davranış kalıplarının değiştirilmesi ve bilgiyi hayata uygulama kabiliyetleri çocuklara kıyasla daha güçtür. Bu

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nedenle bu çalışmada çalışma örneklemi olarak çocuklar ve bilinç kazanma dönemlerinde olmaları nedeniyle ortaokul öğrencileri tercih edilmektedir. Çalışma için yapılan literatür taraması ile öğrencilerin finansal okur yazarlık düzeylerinin düşük olduğu, paranın bağımsızlık sağlamadaki öneminin bilindiği, öğrencilere ve velilere yönelik finansal okuryazarlık becerisinin birlikte yükseltilmesinin önemli olduğu, yapılan bir deneyde eğitim programının deney grubunu oluşturan öğrenciler üzerinde finansal okuryazarlık noktasında yüksek etkiye sahip olduğu, israf, tasarruf, alışveriş ve fiyat kavramlarının öğrenciler tarafından bilindiği, okul türünün ve öğretmenlerin eğitiminin önemli olduğu, sosyo-ekonomik ve demografik faktörlerin etkili olduğu görülmektedir. Bununla birlikte çalışmaların yetişkin, veli ve öğrencilere yönelik olduğu ancak işitme engellileri odak almadığını göstermektedir. Bu nedenle bu çalışmada işitme engelliler için finansal okuryazarlığa odaklanılmıştır. Çalışma bu yönüyle literatüre katkı sağlar niteliktedir. Çalışmada elde edilen bulgulara göre para ve para birimleri, gelir, fiyatlar, satın almalar ve ödemeler, mali kayıtlar ve sözleşmeler, bütçe, gelir ve harcama yönetimi ve planlaması, tasarruf, yatırım, emeklilik, kredi, finansal risk, sigorta, finansal ürünler, hizmetler ve sağlayıcılar, tüketicinin korunması, haklar ve sorumluluklar, dolandırıcılık, sahtekarlık, finansal bilgi, danışmanlık, vergi ve kamu harcamaları, reklam tespiti, sosyal medya gibi konu başlıklarının kullanılacağı işitme engelli öğrencilerin finansal okur yazarlık düzeylerinin geliştirileceği her türlü araştırmaya ve projelere ihtiyaç olduğu kanaatine varılmıştır.

Anahtar Kelimeler: Dezavantajlı Gruplar, Finans, Finansal Okuryazarlık, Sosyal Sorumluluk.

AN EMPIRICAL STUDY ON MICRO LEVEL MONEY DEMAND

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ABSTRACT

Money demand is one of the important determinants of a stable monetary policy. Therefore, macro level money demand is a widely studied subject in the economic literature. However, micro level money demand is often overlooked because it is difficult to measure. As a matter of fact, that, studies in this field are quite limited. The aim of this study is to determine the variables which are affecting real money demand at the micro level and to contribute to the literatüre. In order to calculate the money demand, three separate money demand models (m1, m2 and m3) were established by utilizing the relevant literature. These models are separated from each other by taking into monetary aggregate. The hypotheses established for each model were tested separately. A survey was conducted on people who over the age of 18 with income within the TR90 region (Artvin, Gümüşhane, Giresun, Ordu, Rize and Trabzon). The m1, m2 and m3 real money demands were calculated with the data which are obtained from the survey. After the necessary assumption tests were performed, income, return rates and demographic variables were included in the analysis separately for each money demand models. 447 samples were analyzed using multiple linear regression as cross-sectional data. Demographic variables used were education level, age, gender, marital status and number of children. In the analysis results, income was determined as significant variable in all real money demand models. It has been observed that while income increased, the demand for money also increased. While the rate of return is not included in the m1 money demand model, it is calculated as a negatively significant variable in m2 and m3 money demand. Among the demographic variables, marital status was found to be a significant variable in all models. The effects of other demographic variables on real money demand are different depending on money demand models. Education status and number of children were not found to be significant variables in any of the models.

Keywords: Money Demand, Multiple Linear Regression, Cross-Sectional Data

MİKRO DÜZEY PARA TALEBİ ÜZERİNE AMPİRİK BİR ÇALIŞMA

ÖZET

Para talebi, istikrarlı bir para politikasının önemli belirleyicilerinden biridir. Dolayısıyla, iktisat literatüründe makro düzey para talebi üzerinde çokça çalışılan bir konudur. Fakat mikro düzey para talebi ölçülebilirlik açısından zor olduğu için genellikle göz ardı edilmektedir. Nitekim bu alanda yapılan çalışmalar oldukça kısıtlıdır. Bu çalışmanın amacı, mikro düzeyde reel para talebini etkileyen değişkenleri belirleyerek literatüre katkı sağlamaktır. Para talebini hesaplayabilmek için ilgili literatürden faydalanılarak 3 ayrı para talebi modeli (m1, m2 ve m3) kurulmuştur. Bu modeller parasal büyüklükler dikkate alınarak birbirinden ayrılmıştır. Her bir model için kurulan hipotezler ayrı ayrı test edilmiştir. 18 yaş üstü gelir sahibi olan kişilere TR90 bölgesi kapsamında (Artvin, Gümüşhane, Giresun, Ordu, Rize ve Trabzon) anket çalışması uygulanmıştır. Uygulanan anket çalışmasından elde edilen veriler ile m1, m2 ve m3 reel para talepleri hesaplanmıştır. Gerekli varsayım testleri yapıldıktan sonra, her bir para talebi modeli için ayrı ayrı gelir, getiri oranları ve demografik değişkenler analizlere dahil edilmiştir. 447 adet örneklem yatay kesit veri olarak çoklu doğrusal regresyon yöntemi kullanılarak analiz edilmiştir. Demografik değişkenler olarak, eğitim durumu, yaş, insiyet, medeni durum ve çocuk sayısı kullanılmıştır. Analiz sonuçlarında gelir, bütün reel para talebi modellerinde anlamlı bir değişken olarak belirlenmiştir. Gelir arttıkça para talebinde de artış gözlemlenmiştir.

Getiri oranı m1 para talebi modeline dahil edilmezken, m2 ve m3 para talebinde negatif yönlü anlamlı bir değişken olarak hesaplanmıştır. İncelenen demografik değişkenlerden medeni durum bütün modellerde anlamlı bir değişken olarak bulunmuştur. Diğer demografik değişkenlerin reel para talebine etkisi ise para talebi modellerine göre farklılık göstermiştir. Eğitim durumu ve çocuk sayısı hiçbir modelde anlamlı bir değişken olarak çıkmamıştır.

Anahtar Kelimeler: Para Talebi, Çoklu Doğrusal Regresyon, Yatay Kesit Veri

THE IMPACT OF THE CREDIT LOSS PROVISION MODEL ON BANKRUPTCY RISK: THE CASE OF TURKISH DEPOSIT BANKS

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ABSTRACT

The "Incurred Credit Loss (ICL)" model, proposed by IAS 39: Financial Instruments Recognition and Measurement, has been cited as one of the causes of the 2008 global financial crisis stemming from bank bad loans. Under the ICL model, impairment losses should only be recognized as of the balance sheet date if there is objective evidence of an event occurring after the asset's initial recognition (a loss event). Following criticism that the standard resulted in "too little, too late" provisions, the International Accounting Standards Board (IASB) issued IFRS 9: Financial Instruments Standard, replacing IAS 39, and its implementation began in 2018. With IFRS 9, the expected credit loss model (ECL) was introduced in calculating allowances for credit losses. The ECL model estimates incorporate all relevant information, including historical data, current conditions, future events, and supportable estimates of macroeconomic conditions. After dividing loan receivables into three stages, the loss allowance is estimated and recorded based on the risk of each stage. The ECL model, which leads to the retroactive, delayed, and immediate loss allowance recording in IAS 39, leads to rapid depreciation of banks' capital, leading to increased financial fragility. The gradual approach of the ECL model adopted in IFRS 9 is expected to prevent sudden increases in loan loss provisions, thus preventing rapid depreciation in banks' capital and reducing their financial fragility. The purpose of this study is to examine the sensitivity of banks' bankruptcy risk to loan loss provisions based on the implementation periods of IAS 39 and IFRS 9. To analyze this relationship, I will design a model using Panel Data Analysis, in which bankruptcy risk will be included as a dependent variable along with bank Z-Scores. A negative relationship is expected between loan loss provisions and Z-Scores in both implementation periods, but this relationship is expected to weaken in the IFRS 9 period.

Keywords: IAS 39, IFRS 9, Credit Loss Provision, Z-Score.

KREDİ ZARAR KARŞILIK MODELİNİN BANKA İFLAS RİSKİ ÜZERİNDEKİ ETKİSİ: TÜRK MEVDUAT BANKALARI ÖRNEĞİ

ÖZET

TMS 39: Finansal Araçlar Muhasebeleştirme ve Ölçme standardının önerdiği "Gerçekleşen Kredi Zarar (GKZ)" modelinin zarar gerçekleştiğinde karşılık kaydedilmesi yaklaşımı, bankaların batık kredilerinden kaynaklanan 2008 küresel finansal krizinin sebepleri arasında gösterilmiştir. GKZ modelinde değer düşüklüğü zararlarının, varlığın ilk muhasebeleştirilmesinden sonra gerçekleşen bir olaydan (bir zarar olayı) kaynaklanan nesnel bir kanıtın olması durumunda yalnızca bilanço tarihi itibariyle tahakkuk ettirilmesi gerekmektedir. Standartla ilgili "çok az ve çok geç" karşılık ayrılmasına neden olduğu gerekçesiyle yapılan eleştiriler üzerine Uluslararası Muhasebe Standartları Kurulu (IASB), TMS 39 standardı yerine TFRS 9: Finansal Araçlar Standardını yayınlamış ve 2018 yılından itibaren uygulanmaya başlanmıştır. TFRS 9 standardı ile birlikte kredi zararlarına karşılık hesaplamalarında beklenen kredi zararları modeli (BKZ) kullanılmaya başlanmıştır. BKZ modeli tahminleri geçmiş veriler, mevcut koşullar, gelecekteki olaylar ve makroekonomik koşulların desteklenebilir tahminleri de dahil tüm ilgili bilgileri içermektedir ve kredi alacakları üç aşamaya ayrıldıktan sonra aşamanın riskine göre zarar karşılığı tahmin edilip kaydedilmektedir. TMS 39'un geriye dönük, geç ve ani zarar karşılığı kaydedilmesine neden olan GKZ modeli bankaların sermayesinde hızlı aşınmalara sebep olarak finansal açıdan daha kırılgan olmalarına zemin hazırlamaktadır. TFRS 9 standardında benimsenen BKZ modelinin kademeli yaklaşımı ile kredi zarar karşılıklarının ani bir şekilde artması önlenerek, bankaların sermayesinde hızlı aşınmaların engellenebileceği ve bankaların finansal açıdan kırılganlıklarının azalacağı

beklenmektedir. Çalışmanın amacı, bankaların iflas riskinin kredi zarar karşılıklarına olan duyarlılığını TMS 39 ve TFRS 9 uygulama dönemlerini baz alarak incelemektir. Bu ilişkiyi analiz etmek için Panel Veri Analiz yöntemini kullanarak tasarlayacağım modelde iflas riski, banka Z-Skorlarıyla bağımlı değişken olarak modele dahil edilecektir. Kredi zarar karşılıkları ile Z- Skor arasında her iki standart uygulama döneminde negatif bir ilişki beklenmekte, ancak TFRS 9 döneminde bu ilişkinin zayıflayacağı tahmin edilmektedir.

Anahtar Kelimeler: TMS 39, TFRS 9, Kredi Zarar Karşılığı, Z-Skor.

A HOLISTIC EVALUATION ON SPORTS ECONOMY FROM NATIONAL AND GLOBAL PERSPECTIVE

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ABSTRACT

Sports today have evolved beyond being merely a recreational or cultural activity, becoming a global industry worth billions of dollars. The sports economy is a dynamic structure that continues to expand, encompassing broadcasting rights, sponsorship agreements, ticket sales, sports tourism, and media revenues, and through which governments generate significant economic expenditures and revenues. This paper aims to examine the structure of the sports economy, its sources of income, and the structural problems encountered, by addressing the historical development of the sports economy in the world and Turkey and the magnitude it has reached today. The economic effects of sports have been examined based on studies conducted on clubs, athletes, and organizations. Key elements of the global sports economy include the dominant role of soccer, the economic value generated by the Olympics and mega-events, and the contribution of sports tourism to regional development. In the Turkish context, the centrality of soccer in the economic sphere, the increasing visibility of other team sports, the state's investments in facilities and infrastructure, and the contribution of sports tourism to the national economy are discussed. The findings indicate that Turkey can achieve a stronger position in the global sports economy thanks to its young population, geographical advantages, and growing experience in hosting international events. However, there is still a need for reform in areas such as financial sustainability, increasing revenue diversity, and corporate governance. In conclusion, the study demonstrates that the sports economy should be considered not only as a strategic component of sporting success but also of economic development for Turkey.

Keywords: Sports Economy, Mega Events, Sports Tourism, Football

ULUSAL VE KÜRESEL PERSPEKTİFTEN SPOR EKONOMİSİ ÜZERİNE BÜTÜNCÜL BİR DEĞERLENDİRME

ÖZET

Spor, günümüzde yalnızca bir rekreasyon ya da kültürel etkinlik olmaktan çıkmış, küresel ölçekte milyarlarca dolarlık hacme sahip bir endüstri niteliği kazanmıştır. Spor ekonomisi, yayın hakları, sponsorluk anlaşmaları, bilet satışları, spor turizmi, medya gelirleri gibi sürekli genişleyen, devletlerin önemli ekonomik harcamalar ve kazançlar elde ettiği dinamik bir yapıya sahiptir. Bu bildiride, dünya ve Türkiye'de spor ekonomisinin tarihsel gelişimi ve günümüzde ulaştığı büyüklük ele alınarak, spor ekonomisinin yapısı, gelir kaynakları ve karşılaşılan yapısal sorunların incelenmesi amaçlanmaktadır. Çalışmada kulüpler, sporcular ve organizasyonlar üzerinden yapılan incelemelerden hareketle sporun ekonomik etkileri incelenmiştir. Dünya spor ekonomisinin temel unsurları arasında futbolun baskın rolü, olimpiyatlar ve mega etkinliklerin yarattığı ekonomik değer, spor turizminin bölgesel kalkınmaya katkısı gibi faktörler öne çıkmaktadır. Türkiye bağlamında ise yine futbolun ekonomik alandaki merkeziliği, diğer takım sporlarının artan görünürlüğü, devletin tesisleşme ve altyapı yatırımları ile spor turizminin ülke ekonomisine katkısı tartışılmaktadır. Elde edilen bulgular, Türkiye'nin genç nüfusu, coğrafi avantajları ve artan uluslararası organizasyon deneyimi sayesinde küresel spor ekonomisinde daha güçlü bir konum elde edebileceğini göstermektedir. Bununla birlikte, mali sürdürülebilirlik, gelir çeşitliliğinin arttırılması ve kurumsal yönetim gibi alanlarda reform

ihtiyacı devam etmektedir. Sonuç olarak, spor ekonomisinin Türkiye açısından yalnızca sportif başarıların değil, ekonomik kalkınmanın da stratejik bir bileşeni olarak değerlendirilmesi gerektiğini göstermektedir.

Anahtar Kelimeler: Spor Ekonomisi, Mega Etkinlikler, Spor Turizmi, Futbol

ASSESSMENT OF ERGONOMICS RISK EXPOSURE DURING TEA HARVESTING: CASE STUDY ANALYSIS

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ABSTRACT

Tea, which has become the symbol of the Eastern Black Sea region is collected in three shoots during the spring and summer months. Each process of tea farming which takes place at various stages, carries different health and safety risks and when we look at the literature, it is seen that those working in tea farming are not fully aware of the magnitude of these risks and that there is a need to manage the risks and hazards that exist in the tea picking processes. The most important of these hazards are ergonomic difficulties, vibration, noise, dust exposure and psychosocial risks. A study reported that women working in tea harvesting in the Eastern Black Sea region had an 80% rate of workplace accidents, various levels of lumbar disc herniation, and other musculoskeletal disorders (MSDs), particularly wrist disorders. Another study reported that 96.1% of tea harvesters worked in positions and for periods of time that put them at risk for their waist, back, and wrists. 51.8% consulted a doctor, 61% were diagnosed, 29% were disruptive, and 79.5% had any psychosocial complaints. It is emphasized that MSDs increase agricultural production costs and are associated with absenteeism, decreased work capacity, and worker turnover. It is also known that the cost of agricultural occupational accidents is 81% higher than the cost of accidents in other sectors. Official and compiled sources (Ministry of Health, occupational health guidelines) emphasize that MSDs constitute a significant economic burden, and indirect costs (loss of labor, decreased productivity) frequently exceed direct treatment costs. This study was conducted to assess and raise awareness of the ergonomics risks faced by workers harvesting the tea crop that has made Rize a brand. Methods: Tea cutting process performed on rough terrain with tea scissors and battery-powered tea motors, which are frequently used in tea harvest in Rize province, was evaluated observationally with the Rapid Exposure Assessment Musculoskeletal System Risk Scale. Results: In the evaluation made with tea scissors, it was determined that ergonomic risks were more exposed in the waist, neck, shoulder and wrist areas; in the harvest with a tea motor, risks in the musculoskeletal areas were lower, but hand-arm vibration and noise created higher levels of risk. Discussion: Literature demonstrates the need for appropriate practices at every stage of tea production, from production to sales, packaging to shelving. One study reported that participatory training on the physical and ergonomic risks associated with tea farming benefits workers. Conclusion: The development of ergonomic tea cutting tools is a key step in protecting the health of local people. However, it's recommended that battery-powered tools have handles designed to absorb vibration and incorporate noise filtering systems. Public awareness can be raised to take individual precautions against noise. Proactive approaches that can be recommended for efficiency, sustainable productivity, and economic development include establishing protocols to support local communities, providing rapid diagnosis, treatment, and rehabilitation services, and conducting training and follow-up by experts on the musculoskeletal system, noise, and vibration risks. Furthermore, while studies exist on the general economic burden caused by MSDs on agriculture, studies specifically addressing the direct and indirect financial burdens of MSDs on tea cultivation are needed.

Keywords: Tea Harvest, Musculoskeletal Risk Disorders, Hand-Arm Vibration, Risk Management, Economic Burden

ÇAY HASADI AŞAMASINDA ERGONOMİK RİSK MARUZİYETİNİN DEĞERLENDİRİLESİ: ÖRNEK VAKA ANALİZİ

ÖZET

Doğu Karadeniz'in simgesi haline gelen çay, bahar ve yaz aylarında üç sürgün halinde toplanmaktadır. Çeşitli aşamalardan oluşan çay tarımının her bir süreci farklı sağlık ve güvenlik riskleri taşımakta olup, literatüre bakıldığında çay tarımında çalışanların bu risklerin büyüklüğünün tam olarak farkında olmadıkları ve çay toplama süreçlerinde var olan risk ve tehlikelerin yönetilmesi gerektiği görülmektedir. Bu tehlikelerin başında ergonomik zorlanmalar, titreşim, gürültü, toz maruziyeti ve psikososyal riskler gelmektedir. Yapılan bir çalışmada Doğu Karadeniz'de çay toplamada çalışan kadınların %80 oranında iş kazası geçirme oranı, çeşitli seviyelerde lumbal disk hernisi, el bileği başta olmak üzere diğer kas iskelet sistemi rahatsızlıklarına (KİSR) sahip oldukları bildirilmiştir. Çay toplamada çalışanların %96.1'i bel, sırt ve el bileği için riskli pozisyonda ve sürede çalıştığı ve %51.8'inin doktora başvurduğu, %61'ine tanı konulduğu, %29'unun işini aksattığı, %79,5'inin herhangi bir psikososyal yakınması olduğu bir diğer çalışmada bildirilmiştir. Öyle ki; KİSR'nin tarımda üretim maliyetini artırdığı, devamsızlık, iş kapasitesindeki düşüş ve işçi devir oranı ile ilişkilendirildiği vurgulanmaktadır. Tarımsal iş kazalarının maliyetinin diğer sektörlerdeki kaza maliyetinden %81 daha fazla olduğu da bilinmektedir. Resmi ve derleyici kaynaklar (Sağlık Bakanlığı, iş sağlığı rehberleri) KİSR'nin büyük bir ekonomik yük oluşturduğunu, dolaylı (işgücü kaybı, verim düşüşü) maliyetlerin doğrudan tedavi maliyetinden sıkça daha yüksek olduğunu vurgulamaktadır. Bu çalışma Rize ilini marka haline getiren çay ürününün hasadında çalışanların maruz kaldıkları ergonomik riskleri değerlendirmek ve farkındalık oluşturmak amacıyla yapılmıştır. Yöntem: Rize ilinde çay hasadında sıklıkla kullanılan çay makası ve akülü çay motoru ile engebeli arazide yapılan çay kesme işlemi, Hızlı Maruziyet Değerlendirme Kas-İskelet Sistemi Risk Ölçeği ile gözlemsel olarak değerlendirilmiştir. Bulgular: Çay makası ile yapılan değerlendirmede; bel, boyun, omuz ve bilek bölgelerinde ergonomik risklere daha fazla maruz kalındığı; çay motoruyla hasatta ise kas iskelet bölgelerindeki risklerin daha düşük olduğu ancak el-kol titreşimi ve gürültünün daha yüksek düzeylerde risk oluşturduğu tespit edilmiştir. Tartışma: Çayın üretimden satışa, paketlemeden raflara kadar olan her aşamasında doğru uygulamalara ihtiyaç olduğunu literatür ortaya koymaktadır. Yapılan bir çalışmada çay tarımı işlerinde fiziksel ve ergonomik risklere yönelik uygulanan katılımcı eğitimin işçiler üzerinde fayda sağladığı bildirilmiştir. Sonuç: Ergonomik çay kesme aletlerinin geliştirilmesi yöre halkının sağlığının korunmasında önemli adımlardan biridir. Ancak akülü araçlarda tutacak yerlerinin titreşim absorbsiyonu sağlayıcı özellikte üretilmesi, gürültü filtreleme sistemlerinin alete entegre edilmesi önerilebilir. Gürültüye yönelik bireysel önlemler almaları yönünde halk bilinçlendirilebilir. Yerel halkı desteklemek amacıyla hızlı tanı, tedavi ve rehabilitasyon hizmetlerinin sunulmasına yönelik protokollerin oluşturulması, ayrıca alanında uzman kişiler tarafından kas-iskelet sistemi, gürültü ve titreşim riskleri konusunda eğitim ve takip çalışmalarının yapılması verimlilik, sürdürülebilir üretkenlik ve ekonomik kalkınma açısından önerilebilecek proaktif yaklaşımlar arasındadır. Ayrıca tarımda KİSR'nin sebep olduğu genel ekonomik yük üzerine çalışmalar mevcutken; çay tarımı özelinde KİSR kaynaklı doğrudan ve dolaylı mali yük tabloların ortaya konulduğu çalışmalara ihtiyaç duyulmaktadır.

Anahtar Kelimeler: Çay Hasadı, Kas İskelet Sistemi Rahatsızlıkları, El-Kol Titreşimi, Risk Yönetimi, Ekonomik Yük.

THE IMPORTANCE OF ERGONOMIC INTERVENTIONS AND ERGONOMICS TRAINING IN THE MINING INDUSTRY

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ABSTRACT

Mining is one of the most challenging occupations affecting biopsychosocial health. In mining, there are risks that can reach high levels, encompassing every aspect of ergonomics at environmental, individual and psychosocial levels. Despite the shift towards mechanization in mining and policies promoting an occupational safety and health culture, studies show that there has been no significant change in the rate of musculoskeletal disorders reported to the U.S. Mine Safety and Health Administration compared to all other injuries. Miners play a key role in ensuring that the produced ore creates added value for societies in economic and social terms. It's been reported that one mine worker creates employment for an additional 12 people. When the research on ergonomics was examined, it was found that the mining sector had the least research among the sectors. In this context, musculoskeletal disorders that develop in miners due to exposure to ergonomic risks are a serious public problem in terms of posing a health and safety risk, creating an economic burden and affecting the sustainability of work processes. In the literature, ergonomics training given to employees as a proactive approach to combating occupational musculoskeletal disorders that develop due to ergonomic risk exposure attracts attention. Studies have also shown that an ergonomically designed environment alone is insufficient to prevent problems and increase job performance and satisfaction. Even if the workplace environment and conditions are not sufficiently ergonomic, there are studies showing that musculoskeletal disorders decrease in employees who receive ergonomics training and gain ergonomic awareness. So much so that education is seen as the fundamental building block for occupational health and safety. While the regulation of environmental conditions and improvements in automation systems in the mining sector are attracting attention in ergonomic initiatives, there are very few studies on ergonomic awareness and training, especially in our country. The aim of this review is to examine the place of ergonomics training in the management of occupational musculoskeletal risk exposure in miners, and the content and effectiveness of the training, if implemented, through a literature review. For this purpose, electronic databases (Google Scholar, Pubmed, Science Direct) were searched for the terms 'mining industry, occupational musculoskeletal disorders, ergonomics training', starting from 2025. Articles, theses, conference proceedings and book chapters were examined in logical integrity at national and international levels.

Keywords: Ergonomics, Mining İndustry, Occupational Musculoskeletal Disorders, Risk Management.

MADENCİLİK SEKTÖRÜNDE ERGONOMİK GİRİŞİMLER VE ERGONOMİ EĞİTİMİNİN ÖNEMİ

ÖZET

Madencilik, biyopsikososyal sağlığı etkileyen en zorlu mesleklerden biridir. Madencilikte; çevresel, bireysel ve psikososyal düzeylerde ergonominin her alanını kapsayan yüksek seviyelere ulaşabilen riskler mevcuttur. Madencilikte mekanizasyona doğru bir yönelim ve iş sağlığı ve güvenliği kültürünü teşvik eden politikalara rağmen, yapılan çalışmalar ABD Maden Güvenliği ve Sağlık İdaresi'ne bildirilen kas-iskelet sistemi rahatsızlıklarının oranında diğer tüm yaralanmalara kıyasla önemli bir değişiklik olmadığını göstermektedir. Üretilen maden cevherinin toplumlara ekonomik ve sosyal açıdan katma değer oluşturması noktasında madenciler lokomotif görevi üstlenmektedir. Bir maden çalışanının ek olarak 12 kişinin daha iş istihdamına olanak sağladığı bildirilmiştir. Ergonomi konusunda yapılan araştırmalar incelendiğinde sektörler arasında en az araştırmanın madencilik sektöründe yapıldığı görülmektedir. Bu bağlamda, madencilerde ergonomik risklere maruz kalma sonucu gelişen kas-iskelet sistemi rahatsızlıkları, sağlık ve güvenlik riski oluşturması, ekonomik yük yaratması ve iş süreçlerinin sürdürülebilirliğini etkilemesi açısından ciddi bir kamu sorunudur. Literatürde, ergonomik risklere maruz kalma sonucu gelişen mesleki kas-iskelet sistemi

rahatsızlıklarıyla mücadelede proaktif bir yaklaşım olarak çalışanlara verilen ergonomi eğitimleri dikkat çekmektedir. Yapılan araştırmalar, ergonomik olarak tasarlanmış bir ortamın tek başına sorunları önlemede, iş performansını ve memnuniyetini artırmada yeterli olmadığını ortaya koymuştur. Çalışma ortamı ve koşulları yeterince ergonomik olmasa bile, ergonomi eğitimi alan ve ergonomik farkındalık kazanan çalışanlarda kas-iskelet sistemi rahatsızlıklarının azaldığını gösteren çalışmalar bulunmaktadır. Öyle ki; eğitim, işçi sağlığı ve iş güvenliği için temel yapıtaşı olarak görülmektedir. Madencilik sektöründe çevre şartlarının düzenlenesi, otomasyon sistemlerine yönelik iyileştireler ergonomik girişimlerde dikkat çekerken, özellikle ülkemizde ergonomik farkındalık ve eğitim konusunda çok az çalışma bulunmaktadır. Bu derlemenin amacı, madencilerde mesleki kas-iskelet sistemi risklerine maruziyetin yönetiminde ergonomi eğitiminin yerini, eğer uygulanıyorsa eğitimin içeriğini ve etkinliğini literatür taraması yoluyla incelemektir. Bu amaçla; 2025 yılından geriye doğru 'madencilik sektörü, mesleki kas iskelet sistemi rahatsızlıkları, ergonomi eğitimi' terimleri kullanılarak elektronik veri tabanları (Google Scholar, Pubmed, Science Direct) taranmıştır. Ulusal ve uluslararası düzeydeki makaleler, tezler, konferans bildirileri ve kitap bölümleri mantıksal bütünlük halinde incelenmiştir.

Anahtar Kelimeler: Ergonomi, Madencilik Sektörü, Mesleki Kas İskelet Sistemi Rahatsızlıkları, Risk Yönetimi.

MANAGEMENT OF HAZARDOUS CHEMICALS IN PORT OPERATIONS AND THE IMPORTANCE OF PROCESS SAFETY

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ABSTRACT

Ports are areas where a wide variety of hazardous chemicals are loaded, unloaded, and stored. During these operations, serious accident risks such as fire, explosion, toxic release, and environmental pollution may arise. Therefore, the effective implementation of occupational health and safety (OHS) and process safety disciplines in the management of chemicals in port operations not only prevents loss of life and property but also reduces adverse social and economic impacts and lowers costs. Strengthening the process safety perspective is thus considered a strategic requirement in terms of ensuring regulatory compliance, fostering an institutional risk culture, and supporting sustainable port management. Research and past accidents show that the most critical hazards in port operations are chemical leaks, process failures during loading and unloading, loss of life and property, and fire-related impacts that may trigger domino effects across all processes. This study aims to address the management of hazardous chemicals in port operations from the perspective of occupational health, occupational safety, and process safety, focusing on risk assessment and the development of preventive, mitigating, and sustainable strategies. The management of hazardous chemicals begins with the proper listing and classification of chemicals. Then, within the scope of risk assessment, scenario-based analyses should be carried out using methods such as HAZOP, Bow-Tie (ETA-FTA), and LOPA. For the identified risks, engineering controls, protective barriers, and emergency response plans should be implemented. Process safety should not rely solely on technical measures but must also be supported by training, awareness-raising activities, and regular drills. Finally, monitoring, auditing, and continuous improvement activities should be carried out through performance indicators; all these steps emphasize the need for a strong safety culture to ensure success. In conclusion, the key to success in the application of process and occupational safety in the management of hazardous chemicals lies in the integrated management of regulatory compliance, systematic risk management, technological solutions, and the human factor. In Türkiye, with the entry into force of the "Regulation on the Prevention and Mitigation of Major Industrial Accidents" published in the Official Gazette No. 30702 on 02.03.2019, Process Safety and Safety Management System (SMS) practices have become a legal obligation, establishing a framework aligned with the Seveso III Directive.

Keywords: Hazardous Chemicals, Process Safety, Major Industrial Accidents, Risk Management, Safety Culture, Occupational Safety, Social Impact, Economic Impact.

LİMAN OPERASYONLARINDA TEHLİKELİ KİMYASALLARIN YÖNETİMİ VE PROSES GÜVENLİĞİ ÖNEMİ

ÖZET

Limanlar, çok çeşitli tehlikeli kimyasal maddelerin yükleme, boşaltma ve depolama faaliyetlerinin gerçekleştirildiği alanlar olup; bu operasyonlar sırasında yangın, patlama, toksik salınım ve çevresel kirlilik gibi ciddi kaza riskleri ortaya çıkabilmektedir. Bu nedenle, liman operasyonlarında kimyasalların yönetimi sürecinde iş sağlığı ve güvenliği ile proses güvenliği disiplinlerinin etkin biçimde uygulanması yalnızca can ve mal kayıplarının önlenmesini değil, aynı zamanda olumsuz sosyal ve ekonomik etkilerin azaltılmasını ve maliyetlerin düşürülmesini de sağlamaktadır. Dolayısıyla proses güvenliği perspektifinin güçlendirilmesi; mevzuat uyumunun sağlanması, kurumsal risk kültürünün geliştirilmesi ve sürdürülebilir liman yönetiminin desteklenmesi açısından stratejik bir gereklilik olarak değerlendirilmektedir. Yapılan araştırmalar ve yaşanan kazalar, liman operasyonlarındaki en kritik tehlikelerin kimyasal sızıntılar, yükleme ve boşaltma süreçlerinde ortaya çıkabilecek proses hataları, can ve mal kayıpları ile yangın kaynaklı etkilerin ve domino etkisiyle tüm süreçlerde olumsuz etkileyen kayıpları ile göstermektedir. Bu çalışma, liman operasyonlarında tehlikeli

kimyasalların yönetimini iş sağlığı, iş güvenliği ve proses güvenliği perspektifinden ele alarak, risklerin değerlendirilmesi ve bu doğrultuda önleyici, sınırlayıcı ve sürdürülebilir stratejilerin geliştirilmesini amaçlamaktadır. Tehlikeli kimyasalların yönetimine ilk olarak kimyasalların doğru şekilde listelenmesi ve sınıflandırılması ile başlar. Ardından, risk değerlendirmesi kapsamında HAZOP, Bow-Tie (ETA-FTA) ve LOPA gibi yöntemlerle senaryo bazlı analizler yapılarak, belirlenen risklere yönelik mühendislik kontrolleri, koruyucu bariyerler ve acil durum planları devreye alınır. Süreçlerin güvenliği yalnızca teknik önlemlerle değil, aynı zamanda eğitim, farkındalık artırma çalışmaları ve düzenli tatbikatlarla desteklenmelidir. Son aşamada ise performans göstergeleri aracılığıyla izleme, denetim ve sürekli iyileştirme faaliyetleri yürütülmeli; tüm bu adımların başarısı için güçlü bir güvenlik kültürü tesis edilmesi gerektiğini ortaya koymaktadır. Sonuç olarak, tehlikeli kimyasalların yönetiminde proses ve iş güvenliğinin uygulanmasında başarının anahtarı; mevzuata uyum, sistematik risk yönetimi, teknolojik çözümler ve insan faktörünün bütünleşik şekilde yönetilmesidir. Ülkemizde son olarak 02.03.2019 tarihli ve 30702 sayılı Resmî Gazete'de yayımlanan "Büyük Endüstriyel Kazaların Önlenmesi ve Etkilerinin Azaltılması Hakkında Yönetmelik"ile birlikte Proses Güvenliği ve Güvenlik Yönetim Sistemi (GYS) uygulamaları yasal bir zorunluluk haline gelmiş, özellikle Seveso III Direktifi ile uyumlu bir çerçeve oluşturulmuştur.

Anahtar Kelimeler: Tehlikeli Kimyasallar, Proses Güvenliği, Büyük Endüstriyel Kazalar, Risk Yönetimi, Güvenlik Kültürü, İş Güvenliği, Sosyal Etki, Ekonomik Etki.

EXAMINING THE RELATIONSHIP BETWEEN ESG SCORES AND BANK PERFORMANCE: THE CASE OF THE TURKISH BANKING SECTOR

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ABSTRACT

In recent years, the growing significance of issues such as global warming, environmental pollution, economic stagnation, and climate crises has led firms to develop new reporting models that take stakeholder demands into account. In the field of finance, the increasing interest in sustainability based on environmental, social responsibility, and corporate governance dimensions has created a need for reporting activities in these areas. Accordingly, Environmental, Social, and Governance (ESG) scores have emerged as a tool for evaluating firms' activities related to these dimensions. The ESG score, which reflects a firm's performance in environmental, social, and governance areas, has arisen as a result of developing reporting models shaped by stakeholder expectations. In recent years, these scores have started to play an increasingly decisive role in stakeholders' financial decisions. Within the finance literature, ESG scores have been widely used to evaluate activities that are otherwise difficult to measure. Given their critical role and responsibility in the economy and development, banks have not remained outside of these developments; moreover, past banking crises and scandals have further accelerated their focus on ESG activities. The purpose of this study is to examine the impact of ESG scores on the financial performance of deposit banks operating in Turkey. The analysis covers annual data from the 2010–2021 period and applies panel data regression methods. The Driscoll-Kraay robust estimator is planned to be employed for the model estimation. Bank performance, the dependent variable of the study, will be measured using ROA and/or ROE. Independent variables include banks' environmental, social, governance, and overall ESG scores. In addition, control variables such as the Herfindahl-Hirschman Index (HHI) for income diversification, total assets, and leverage ratios will be incorporated into the model. The findings are expected to reveal a positive relationship between the ESG scores and the performance of deposit banks in Turkey.

Keywords: Finance, Banking Performance, ESG

ESG SKORU İLE BANKA PERFORMANSI ARASINDAKI İLIŞKI: TÜRK BANKACILIK SEKTÖRÜ ÖRNEĞİ

ÖZET

Son yıllarda küresel ısınma, çevre kirliliği, ekonomik durgunluk ve iklim krizleri gibi sorunların giderek önem kazanması, firmaların paydaşlardan gelen talepleri dikkate alacak şekilde yeni raporlama modelleri geliştirmelerine neden olmuştur. Finans alanında çevresel, sosyal sorumluluk ve kurumsal yönetim temelinde sürdürülebilirlik konusuna artan ilgi bu konulardaki faaliyetlerin raporlanması ihtiyacını ortaya çıkarmıştır. Bu doğrultuda söz konusu bu ihtiyaca cevap olarak da firmaların çevresel, sosyal ve kurumsal yönetim (ESG) ile ilişkili faaliyetlerinin değerlendirilmesi için kullanılan ESG skorları ortaya çıkmıştır. Firmaların çevresel, sosyal ve kurumsal yönetim alanlarındaki yatırım ve faaliyetleri ile ilgili performansını ortaya koyan ölçüt ESG skoru olarak adlandırılmaktadır. Söz konusu bu kavram firmaların paydaşlardan gelen talepleri taleplerin dikkate alınarak çeşitli raporlama modelleri geliştirilmesi sonucunda ortaya çıkmış olup, özellikle son yıllarda paydaşların finansal kararları üzerinde daha fazala belirleyici rol üstlenmeye başlamıştır. Söz konusu bu skorlar son yıllarda, finans literatüründe ölçümü zor olan faaliyetleri değerlendirmede yoğun olarak kullanılmaya başlanmıştır. Bankalar ekonomi ve kalkınmada sahip oldukları önem ve sorumluluk nedeniyle söz konusu bu gelişmelerin dışında kalmamış ve geçmiş bankacılık krizleri, skandallarının da etkisiyle ESG faaliyetlerini odak noktası haline getirmişlerdir. Bu çalışmanın amacı Türkiye'de faaliyet gösteren mevduat bankalarının ESG skorlarının finansal performansları üzerindeki etkisini incelemektedir. Çalışmada 2010-2021 dönemine ait yıllık veriler panel veri regresyon analizine tabii tutulacaktır. Model tahmicisi olarak Driscoll Kraay dirençli tahmici modeli kullanılması planlamaktadır. Çalışmada bağımlı değişken olan banka performansı ölçütü olarak ROA ve/veya ROE değişkekini kullanılması planlanmaktadır. Çalışmanın bağımsız değişkenlerini ise bankaların çevresel, sosyal, kurumsal ve toplam ESG skorları oluşturmaktadır. Ayrıca çalışmada, bankaların gelir çeşitlendirmesini ifade eden HHI indeksi, toplam varlıklar, kaldıraç oranları gibi değişkenlerin modele kontrol değişkeni olarak ilave edilmesi planlanmaktadır. Çalışmanın bulgularında, Türkiye'deki mevduat bankalarının ESG skorları ile performansları arasında pozitif yönlü bir lişki çıkması beklenmektedir.

Anahtar Kelimeler: Finans, Banka Performansı, ESG.

FINANCIAL UNCERTAINTY AND FOREIGN EXCHANGE MARKETS: REGIME-DEPENDENT EFFECTS OF THE VIX ON THE U.S. DOLLAR INDEX

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ABSTRACT

This study examines the dynamic relationship between global financial uncertainty and the US dollar's role as a safe haven. The Chicago Board Options Exchange Volatility Index (VIX), the most common indicator of global risk appetite, and the U.S. Dollar Index (DXY) show a critical interaction during periods of volatility in international financial markets. The literature frequently emphasizes that an increase in the VIX triggers risk-averse behavior and that the U.S. dollar appreciates during this process. However, examining this relationship using linear assumptions fails to fully reflect the different dynamics during crisis periods. Therefore, the Threshold Vector Autoregression (TVAR) method was used in this study. Monthly data from 2010–2025 were used to investigate the effects of the VIX on the DXY under different regimes. Empirical findings show that VIX shocks have limited and temporary effects on the DXY in low uncertainty regimes. In contrast, in high uncertainty regimes, increases in the VIX lead to strong and persistent appreciation of the DXY. This result confirms the US dollar's role as a global safe haven during crisis periods. Furthermore, the findings reveal that the global financial cycle exhibits regime-dependent characteristics and cannot be fully explained by linear models. The policy implications of this study are particularly noteworthy for developing countries. Capital outflows and exchange rate pressures are increasing under regimes of high uncertainty, which limits monetary policy independence. In this context, central banks need to enhance resilience to external shocks through measures such as reserve accumulation, strengthening macroprudential policies, and developing effective communication strategies. The findings demonstrate that integration into the global financial cycle brings benefits but also increases vulnerability during crises, providing valuable guidance for policymakers.

Keywords: VIX, U.S. Dollar Index, TVAR, Global Financial Cycle, Uncertainty

FİNANSAL BELİRSİZLİK VE DÖVİZ PİYASALARI: VIX'IN ABD DOLAR ENDEKSİ ÜZERİNDEKİ REJİMSEL ETKİLERİ

ÖZET

Bu çalışma, küresel finansal belirsizlik ile ABD dolarının güvenli liman rolü arasındaki dinamik ilişki incelemektedir. Küresel risk iştahının en yaygın göstergesi olan Chicago Board Options Exchange Volatility Index (VIX) ile ABD Dolar Endeksi (DXY), uluslararası finansal piyasaların oynaklık dönemlerinde kritik bir etkileşim göstermektedir. Literatürde VIX'in artışının riskten kaçış davranışlarını tetiklediği ve bu süreçte ABD dolarının değer kazandığı sıklıkla vurgulanmaktadır. Ancak bu ilişkinin doğrusal varsayımlarla incelenmesi, kriz dönemlerindeki farklı dinamikleri tam olarak yansıtamamaktadır. Bu nedenle çalışmada Eşik Vektör Otoregresif (TVAR) yöntemi kullanılmıştır. 2010–2025 dönemine ait aylık verilerle VIX'in farklı rejimlerde DXY üzerindeki etkileri araştırılmıştır. Ampirik bulgular, düşük belirsizlik rejimlerinde VIX şoklarının DXY üzerinde sınırlı ve geçici etkiler yarattığını göstermektedir. Buna karşılık yüksek belirsizlik rejimlerinde, VIX'teki artışların DXY'de güçlü ve kalıcı değerlenmeye yol açtığı tespit edilmiştir. Bu sonuç, ABD dolarının kriz dönemlerinde küresel güvenli liman işlevini teyit etmektedir. Ayrıca bulgular, küresel finansal döngünün rejim-bağımlı özellik taşıdığını ve doğrusal modellerle tam olarak açıklanamayacağını ortaya koymaktadır. Çalışmanın politika açısından önemi, özellikle gelişmekte olan ülkeler için dikkat çekicidir. Yüksek belirsizlik rejimlerinde sermaye çıkışları ve kur baskıları artmakta, bu da para politikası bağımsızlığını sınırlamaktadır. Bu bağlamda, merkez bankalarının rezerv biriktirme, makro ihtiyati politikaları güçlendirme ve etkin iletişim stratejileri geliştirme gibi önlemlerle dışsal şoklara

karşı dayanıklılığı artırmaları gerekmektedir. Bulgular, küresel finansal döngüye entegrasyonun faydalarının yanı sıra kriz dönemlerinde kırılganlıkların da arttığını göstermekte ve politika yapıcılar için değerli bir yol haritası sunmaktadır.

Anahtar Kelimeler: VIX, ABD Dolar Endeksi, TVAR, Küresel Finansal Döngü, Belirsizlik

ANALYSIS OF THE RELATIONSHIP BETWEEN SHORT-TERM AND LONG-TERM INTEREST RATES: THE CASE OF TURKEY

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ABSTRACT

Interest rates have a significant impact on the economy, as they shape short- and long-term market expectations. Short-term interest rates reflect central bank policy decisions and sudden changes in the markets, while long-term interest rates reflect investor confidence, inflation expectations, and the country's risk premium. This study aims to analyze the causal relationship between short-term and long-term interest rates in Turkey using Fourier-based time series methods. The study uses monthly data from January 2010 to June 2025, based on three-month and ten-year government bond interest rates. Methodologically, the stationarity structure of the series was first examined using Fourier ADF and Fourier KPSS unit root tests. These tests incorporate structural breaks into the model in a smooth transition form. They provide more reliable results for economies such as Turkey, which experience frequent regime changes. The findings reveal that interest rate series exhibit I(1) properties. Subsequently, the Fourier Toda–Yamamoto causality test was applied to examine the causality relationship between short-term and long-term interest rates. Empirical results show a strong and persistent causality relationship from short-term interest rates to long-term interest rates. This finding supports the view that the term structure of interest rates is consistent with Expectations Theory. However, a weak causality relationship was found from long-term interest rates to short-term interest rates. Nevertheless, it was found that this relationship became significant during certain crisis and regime change periods. The overall result of the study shows that short-term interest rates are decisive for long-term interest rates. However, it is understood that long-term interest rates can also influence short-term interest rates through market expectations from time to time. In this context, it is concluded that policymakers can influence long-term interest rates by using short-term interest rates. However, it is emphasized that long-term interest rate dynamics should not be overlooked for lasting financial stability.

Keywords: Interest Rates, Fourier ADF, Fourier KPSS, Fourier Toda-Yamamoto, Expectations Theory, Turkey.

KISA VE UZUN DÖNEMLİ FAİZ ORANLARI ARASINDAKİ İLİŞKİNİN ANALİZİ: TÜRKİYE ÖRNEĞİ

ÖZET

Faiz oranlarının ekonomi üzerindeki etkileri, kısa ve uzun dönemli piyasa beklentilerini şekillendirmesi bakımından büyük önem taşımaktadır. Kısa dönemli faizler, merkez bankasının politika kararlarını ve piyasalardaki ani değişimleri yansıtırken, uzun dönemli faiz oranları yatırımcı güvenini, enflasyon beklentilerini ve ülkenin risk primini yansıtmaktadır. Bu çalışma, Türkiye'de kısa ve uzun dönemli faiz oranları arasındaki nedensellik ilişkisini Fourier tabanlı zaman serisi yöntemleri aracılığıyla analiz etmeyi amaçlamaktadır. Çalışmada 2010:01–2025:06 dönemine ait aylık veriler kullanılmış, üç aylık ve on yıllık devlet tahvili faiz oranları temel alınmıştır. Yöntemsel olarak serilerin durağanlık yapısı öncelikle Fourier ADF ve Fourier KPSS birim kök testleriyle incelenmiştir. Bu testler, yapısal kırılmaları yumuşak geçişli biçiminde modele dâhil etmektedir. Türkiye gibi sık sık rejim değişiklikleri yaşayan ekonomiler için ise daha güvenilir sonuçlar sunmaktadır. Elde edilen bulgular, faiz oranı serilerinin I(1) özellik gösterdiğini ortaya koymuştur. Ardından, kısa ve uzun dönemli faiz oranları arasındaki nedensellik ilişkisini sınamak üzere Fourier Toda–Yamamoto nedensellik testi uygulanmıştır. Ampirik sonuçlar, kısa dönemli faiz oranlarından uzun dönemli faiz oranlarına doğru güçlü ve kalıcı bir nedensellik ilişkisi bulunduğunu göstermektedir. Bu bulgu, faiz oranı vade yapısının Beklentiler Teorisi ile uyumlu olduğunu desteklemektedir. Bununla birlikte, uzun dönemli faiz oranlarından kısa dönemli faizlere doğru zayıf bir nedensellik ilişkisi bulunmuştur. Ancak bazı kriz ve rejim değişikliği dönemlerinde bu ilişkinin anlamlı hale geldiği tespit edilmiştir. Çalışmanın genel sonucu, kısa dönemli faizlerin uzun dönemli faizler üzerinde belirleyici olduğunu göstermektedir. Ancak uzun dönemli faizlerin de zaman zaman piyasa beklentileri üzerinden kısa dönemli faizleri etkileyebildiği anlaşılmaktadır. Bu çerçevede, politika yapıcıların kısa dönemli faizleri kullanarak uzun dönemli faizler üzerinde etkili olabileceği sonucuna ulaşılmaktadır. Ancak kalıcı finansal istikrar için uzun dönemli faiz dinamiklerinin de göz ardı edilmemesi gerektiği vurgulanmaktadır.

Anahtar Kelimeler: Faiz Oranları, Fourier ADF, Fourier KPSS, Fourier Toda-Yamamoto, Beklentiler Teorisi, Türkiye

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ABSTRACT

In recent years, increased competition, changing consumer demands, and pressure from government and civil society organizations have heightened the importance of environmental activities. Businesses have begun to implement green marketing. Within green marketing, green labeling has taken its place as one of the environmental practices. Green labeling is a certification that indicates products are environmentally friendly. These certifications meet the demands of environmentally conscious consumers and ensure production complies with standards set by the government. This study aims to examine the importance of green labels for businesses and their impact on consumer product preferences. The concept of green labels is explained and a literature review is conducted in the national literature. Articles found by searching the DergiPark, Ulakbim, and Google Scholar databases using the terms “eco-label” and “green label” were reviewed, examining businesses' green label practices and consumers' attitudes toward green labels. The studies were evaluated through content analysis based on year, sector, sample, method, keywords, and green labels. The analysis revealed that most studies were conducted in 2023, that studies mostly emphasized green label practices in businesses, and that green labels were most frequently used in the tourism sector. The most frequently used keyword was eco-labeling, and the most frequently discussed green label was the green star. The evaluation revealed that green labels are rarely used in different sectors in our country, businesses do not take convincing promotional activities related to green labels seriously, and studies that determine consumer perception are insufficient. In this context, the study contributes to the literature by bringing together evaluations related to green labels in the national literature and providing general information to researchers and businesses. Unlike other studies, it has been stated that accommodation businesses in Rize, where highland tourism is particularly widespread in the Black Sea Region, can create trust among consumers. Furthermore, it is emphasized that businesses producing products such as hazelnuts and tea in the region can use green labels to direct environmentally conscious consumers towards local products. It is believed that businesses can increase their profits by reducing their costs in the long term.

Keywords: Green Label, Eco-Labeling, Green Marketing, Sustainability.

ULUSAL ALANYAZINDA YEŞİL ETİKET (EKO ETİKET)

ÖZET

Son yıllarda rekabetin artması, tüketici taleplerinin değişmesi, devlet ve sivil toplum kuruluşlarının baskısı çevreci faaliyetlerin önemini artırmıştır. İşletmeler ürünlerinde çevreyi önemsediklerini gösteren yeşil pazarlama faaliyetlerini uygulamaya başlamışlardır. Yeşil pazarlama faaliyetleri içerisinde ürünler için kullanılan yeşil etiket ise çevreci uygulamalardan biri olarak yerini almıştır. Yeşil etiket (eko-etiket), ürünlerin çevre dostu olduğunu gösteren bir sertifikadır. Bu sertifikalarla hem çevre konusunda hassas olan tüketicilerin talepleri karşılanmakta hem de devlet tarafından belirlenen standartlara uygun üretim yapılmaktadır. Bu çalışmada yeşil etiketlerin işletmeler için önemini ve tüketicilerin ürün tercihlerindeki etkisini görmek amaçlanmıştır. Bu kapsamda yeşil etiket (eko-etiket) kavramı açıklanarak ulusal alanyazında literatür araştırması yapılmıştır. DergiPark, Ulakbim, Google Akademik veri tabanlarında eko-etiket ve yeşil etiket kavramlarıyla yapılan tarama sonucunda konuyla ilgili ulaşılan makaleler incelenerek işletmelerin yeşil etiket uygulamaları ve tüketicilerin yeşil etiketlere karşı tutumları ele alınmıştır. Ayrıca çalışmalar; yıl, sektör, örneklem grubu, yöntem, anahtar kelimeler ve yeşil etiketler açısından içerik analiziyle değerlendirilmiştir. Elde edilen veriler doğrultusunda, en çok 2023 yılında çalışmaların yapıldığı, çalışmalarda çoğunlukla işletmelerdeki yeşil etiket uygulamalarının vurgulandığı ve en fazla turizm sektöründe yeşil etiketlerin kullanıldığı görülmüştür. En çok kullanılan anahtar kelimenin eko-etiketleme, en çok ele alınan yeşil etiketin ise yeşil yıldız olduğu belirlenmiştir. Yapılan değerlendirme sonucunda, ülkemizde yeşil etiketlerin farklı sektörlerde uygulamaların az olduğu, işletmelerin yeşil etiketlerle ilgili inandırıcı tutundurma faaliyetlerine ağırlık vermediği ve tüketici algısını belirlemeye yönelik çalışmaların yetersiz olduğu görülmüştür. Bu kapsamda çalışma, ulusal alanyazında yeşil etiketlerle ilgili yapılan uygulama ve değerlendirmeleri bir araya getirerek konuyla ilgili araştırmacılara ve işletmelere verdiği genel bilgilerle literatüre katkı sağlamaktadır. Ayrıca, diğer çalışmalardan farklı olarak Karadeniz Bölgesi'nde özellikle yayla turizmi ile turistleri ağırlayan Rize'deki konaklama işletmelerinin ve bölgede fındık, çay vb. ürünleri üreten işletmelerin yeşil etiketlerle tüketicide güven yaratabilecekleri, çevreci tüketicileri bölgeye ve yöresel ürünlere daha çok çekebilecekleri vurgulanmıştır. Ayrıca, uzun vadede maliyetlerini azaltarak kazançlarını artırabilecekleri düşünülmektedir.

Anahtar Kelimeler: Yeşil Etiket, Eko-Etiketleme, Yeşil Pazarlama, Sürdürülebilirlik.

EVALUATION OF ZIGANA NATURE SCHOOL FROM THE GREEN ECONOMY PERSPECTIVE

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ABSTRACT

This report aims to evaluate the Zigana Nature School from the perspective of the green economy. The green economy is an approach to development that emphasizes environmental sustainability, including eco-tourism, efficient use of natural resources, and reduction of carbon footprint. The Zigana Nature School, located in the Zigana region of Gümüşhane, is an educational and cultural center focused on nature, culture, and arts. Its educational programs, the Zigana Herbarium, and social activities contribute to the preservation of regional biodiversity, the enhancement of environmental awareness, and local development. From the green economy perspective, the school supports the local economy through ecotourism, preserves natural capital (endemic plants and ecosystem diversity), and strengthens social participation. However, challenges include the lack of sustainable funding and the impacts of climate change. In conclusion, the Zigana Nature School can be considered a successful model of the green economy in Turkey. To further strengthen this structure, it is recommended to diversify.

Keywords: Green Economy, Green Sustainability, Zigana Nature School. Turkey Context.

ÖZET

Bu çalışma, Gümüşhane'nin Zigana bölgesinde yer alan Zigana Doğa Okulu’nu yeşil ekonomi bakış açısıyla değerlendirmektedir. Yeşil ekonomi; sürdürülebilirlik, eko-turizm, kaynakların verimli kullanımı ve çevresel etkinin azaltılmasına odaklanan bir kalkınma yaklaşımıdır. Zigana Doğa Okulu, çevre bilincini artırmaya yönelik eğitim programları, herbaryum çalışmaları ve sosyal etkinlikleriyle bölgesel biyolojik çeşitliliğin korunmasına ve yerel kalkınmaya katkı sağlayan kültürel ve eğitsel bir merkez olarak faaliyet göstermektedir. Yeşil ekonomi açısından okulun katkıları şunlardır: Eko-turizm yoluyla yerel ekonomiyi desteklemek, Doğal sermayeyi (endemik bitkiler ve ekosistem çeşitliliği) korumak, Toplumsal katılımı güçlendirmek. Ancak karşılaştığı bazı zorluklar şunlardır: Sürdürülebilir finansman eksikliği, İklim değişikliğinin olumsuz etkileri. Olarak ortaya çıktığı görlmüştür. Zigana Doğa Okulu, Türkiye’deki başarılı bir yeşil ekonomi modeli olarak öne çıkmaktadır. Etkisini artırmak için finansman kaynaklarının çeşitlendirilmesi, politika desteğinin artırılması ve akademik iş birliklerinin geliştirilmesi önerilmektedir.

Anahtar Kelimeler: Yeşil Ekonomi , Yeşil Sürdürülebilirlik , Zigana Doğa Okulu , Türkiye.

THE AGRICULTURAL ECONOMY OF RIZE: RISKS OF CLIMATE CHANGE AND OPPORTUNITIES OF GREEN TRANSFORMATION

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ABSTRACT

Climate change today has profound impacts on agricultural economies in terms of productivity, production costs, food security, and rural development. In this paper, the effects of climate change on the agricultural economy of Rize are addressed, and the opportunities and threats arising in the process of green transformation are evaluated. In Rize, the agricultural sector, particularly when tea production is taken into account, stands at the center of economic, social, and cultural life. Nearly 70% of Türkiye's tea is produced in Rize, demonstrating the direct link between the region's agricultural structure and the regional economy. Tea production in the region is not merely an agricultural activity but also a factor shaping employment, supporting household income, and guiding rural development. However, climate change-related threats such as rising temperatures, irregular precipitation, floods, landslides, and droughts directly affect tea production and put the production system at risk. The effects of climate change on the agricultural economy of Rize have been examined in terms of productivity, quality, production costs, market stability, and social welfare. In addition, in line with the European Union Green Deal, the Sustainable Development Goals, and Türkiye's agricultural adaptation strategies, how Rize should prepare for a transformation process against climate change has been discussed. The assessments reveal that the tea-centered structure of Rize's agricultural economy needs to be reconsidered within the framework of sustainable development goals. From the perspective of green transformation, low-carbon production systems, innovative agricultural techniques, the integration of agriculture and tourism, new business models that support rural development, and climate-resilient agricultural policies emerge as key areas. Moreover, the visibility of women's labor, the participation of young people in agriculture, and the reduction of rural migration are emphasized in both economic and social dimensions. The overall evaluations suggest that the agricultural sector, as the backbone of Rize's economy, is expected to come under threat due to the risks posed by climate change if the necessary measures are not taken. Therefore, ensuring that agriculture is not neglected, implementing climate adaptation policies, and adopting timely and effective precautions are of great importance for the sustainability of regional development.

Keywords: Rize, Agricultural Economy, Climate Change, Green Transformation, Sustainability.

RİZE TARIM EKONOMİSİNDE İKLİM DEĞİŞİKLİĞİ RİSKLERİ VE YEŞİL DÖNÜŞÜM FIRSATLARI

ÖZET

İklim değişikliği günümüzde tarımsal ekonomiler üzerinde verimlilik, üretim maliyetleri, gıda güvenliği ve kırsal kalkınma açısından derin etkiler yaratmaktadır. Bu bildiride, iklim değişikliğinin Rize tarım ekonomisi üzerindeki etkileri ele alınmış ve yeşil dönüşüm sürecinde ortaya çıkan fırsat ve tehditler değerlendirilmiştir. Rize'de tarım sektörü, özellikle çay üretimi dikkate alındığında ekonomik, sosyal ve kültürel yaşamın merkezinde yer almaktadır. Türkiye'de çayın yaklaşık %70'e yakınının Rize'de üretilmesi, kentin tarımsal yapısının bölgesel ekonomiyle doğrudan bağlantılı olduğunu göstermektedir. Bölgede çay üretimi yalnızca bir tarımsal faaliyet değil, aynı zamanda istihdamı şekillendiren, hane halkı gelirini destekleyen ve kırsal kalkınmayı yönlendiren bir unsur olarak öne çıkmaktadır. Bununla birlikte artan sıcaklık, düzensiz yağış, sel, heyelan ve kuraklık gibi iklim değişikliği kaynaklı tehditler, çay üretimini doğrudan etkileyerek üretim sistemini tehdit etmektedir. İklim değişikliğinin Rize tarım ekonomisine etkileri; verimlilik, kalite, üretim maliyetleri, piyasa istikrarı ve sosyal refah boyutlarıyla ele alınmıştır. Ayrıca, Avrupa Birliği Yeşil Mutabakatı, sürdürülebilir kalkınma hedefleri ve Türkiye'nin tarımsal uyum stratejileri doğrultusunda, Rize'nin iklim değişikliğine karşı nasıl bir dönüşüm sürecine hazırlanması gerektiği tartışılmıştır. Yapılan incelemeler, Rize'de tarım ekonomisinin çay eksenli yapısının sürdürülebilir kalkınma hedefleri açısından yeniden ele alınması gerektiğini ortaya koymaktadır. Yeşil dönüşüm perspektifinde düşük karbonlu üretim sistemleri, yenilikçi tarım teknikleri, tarım ve turizmin entegrasyonu, kırsal kalkınmayı destekleyen yeni iş modelleri ve iklim uyumlu tarım politikaları öne çıkan başlıklar arasında yer almaktadır. Ayrıca kadın emeğinin görünürlüğü, genç nüfusun tarıma katılımı ve kırsal göçün azaltılması da ekonomik ve toplumsal boyutuyla ele alınmıştır. Yapılan değerlendirmeler sonucunda, Rize ekonomisinin temel dayanağı olan tarım sektörünün, gerekli önlemler alınmadığı taktirde, iklim değişikliğinin yaratacağı riskler nedeniyle tehdit altına gireceği öngörülmektedir. Bu nedenlerle, bölgesel kalkınmanın sürdürülebilirliği için tarımın göz ardı edilmemesi, iklim uyumuna yönelik politikaların hayata geçirilmesi ve gerekli önlem ve tedbirlerin zamanında alınması büyük önem taşımaktadır.

Anahtar Kelimeler: Rize, Tarım Ekonomisi, İklim Değişikliği, Yeşil Dönüşüm, Sürdürülebilirlik.

MECHANIZATION IN TEA AGRICULTURE: IS PRODUCTIVITY REALLY INCREASING?

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ABSTRACT

In recent years, sustainable agricultural practices have been promoted not only due to environmental concerns but also with the aim of improving productivity, cost-efficiency, and labor sustainability in rural economies. In this context, tea farming—widely practiced in Türkiye's Eastern Black Sea Region—has also begun to experience a technological transformation. Particularly in Rize province, the increasing adoption of tea harvesting machines (motorized shears) has attracted attention for their potential to reduce production costs and lessen dependence on seasonal labor. This study aims to evaluate the effects of mechanization on productivity, cost, and labor use in tea farming through both descriptive and causal analytical approaches. Data were collected from 248 tea producers across six districts in Rize. Initially, descriptive statistics and multiple regression models were employed. These analyses revealed that producers who use machinery tend to achieve higher productivity, employ less labor, and lower their cost per kilogram of output. Furthermore, due to potential correlations among the error terms of the three dependent variables, supplementary estimations were conducted using the Seemingly Unrelated Regression (SUR) method. However, in order to determine whether these observed differences stem directly from mechanization or are instead driven by structural differences among producers, causal inference methods were applied. Specifically, Propensity Score Matching (PSM) and Treatment Effects models were used to match producers with similar characteristics—such as age, farming experience, education level, and land size. The findings indicate that, when comparing producers with similar attributes, mechanization does not create a statistically significant difference in productivity, cost, or labor use. These results suggest that the seemingly positive effects of mechanization diminish when producer heterogeneity is accounted for, underscoring the importance of using causal methods to evaluate the impact of technological change in tea agriculture.

Keywords: Tea Agriculture, Mechanization, Productivity.

ÖZET

Son yıllarda sürdürülebilir tarım uygulamaları yalnızca çevresel kaygılarla değil, aynı zamanda kırsal ekonomilerde verimlilik artışı, maliyet etkinliği ve iş gücü sürdürülebilirliği gibi hedeflerle de teşvik edilmektedir. Bu kapsamda, Türkiye'nin Doğu Karadeniz Bölgesi'nde yaygın olarak yapılan çay tarımı da teknolojik dönüşümden etkilenmektedir. Özellikle Rize ilinde giderek artan oranda kullanılan çay toplama makineleri (motorlu makaslar), hem üretim maliyetlerini düşürme hem de mevsimlik iş gücü bağımlılığını azaltma potansiyeli ile dikkat çekmektedir. Bu çalışma, makineleşmenin çay tarımındaki verimlilik, maliyet ve iş gücü kullanımı üzerindeki etkilerini hem tanımlayıcı hem de nedensel analizlerle değerlendirmeyi amaçlamaktadır. Araştırmada, Rize'nin altı ilçesinden 248 üreticiden elde edilen anket verileri kullanılmıştır. İlk aşamada yapılan betimleyici istatistiksel analizler ve çoklu regresyon modelleri, makine kullanan üreticilerin daha yüksek verimlilik sağladıklarını, daha az iş gücüne ihtiyaç duyduklarını ve kg başına daha düşük maliyetle üretim yaptıklarını ortaya koymuştur. Ayrıca, söz konusu üç bağımlı değişken arasındaki hata terimleri arasındaki muhtemel korelasyonları dikkate alarak Görünürde İlgisiz Regresyon (Seemingly Unrelated Regression – SUR) yöntemiyle destekleyici analizler gerçekleştirilmiştir. Ancak bu farklılıkların yalnızca makine kullanımından mı yoksa üreticilerin yapısal özelliklerinden mi kaynaklandığını belirlemek amacıyla, yaş, deneyim, eğitim düzeyi ve arazi büyüklüğü gibi faktörleri dengeleyerek Eğilim Skoru Eşleştirme (Propensity Score Matching – PSM) ve İşlem Etkisi (Treatment Effects) analizleri uygulanmıştır. Bu yöntemler sayesinde benzer karakteristiklere sahip üreticiler karşılaştırıldığında, makineleşmenin verimlilik, maliyet ve iş gücü kullanımı üzerinde istatistiksel olarak anlamlı bir fark yaratmadığı tespit edilmiştir. Elde edilen bulgular, yüzeyde olumlu görünen makineleşme etkilerinin, üretici özellikleri sabitlendiğinde büyük ölçüde ortadan kalktığını göstermektedir. Bu durum, çay tarımında teknolojik dönüşümün etkilerini değerlendirirken yalnızca yüzeysel çıktılarla değil, üretici heterojenliğini dikkate alan nedensel analizlerle ilerlemenin önemini ortaya koymaktadır.

Anahtar Kelimeler: Çay Tarımı, Mekanizasyon, Verimlilik**.**

THE RELATIONSHIP BETWEEN BORROWING FROM INFORMAL SOURCES AND AGRICULTURAL PRODUCTION VALUE: THE EXAMPLE OF APRICOT PRODUCERS IN MALATYA PROVINCE*

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ABSTRACT

Agricultural production value, as a component of gross domestic product, is a key indicator for the agricultural sector. The agricultural sector serves as a source of capital accumulation for industrialization and plays a nurturing role in the early stages of economic development. Indeed, agricultural enterprises require financing to mitigate income fluctuations during agricultural production and are evaluating agricultural financing alternatives accordingly. While borrowing from institutions such as banks and agricultural credit cooperatives is a crucial source of credit for farmers, borrowing from informal sources is also becoming a significant financing alternative for producers. While data on agricultural credits provided by official institutions is readily available, identifying borrowing from informal sources is also quite challenging. Therefore, only face-to-face surveys or interviews can be used to determine the amount of borrowing from informal sources and the impact of informal sources. Malatya province ranks among the world's leading apricot producers. As a perennial crop, the apricot plant is sensitive to climate change, which can cause farmers to experience income fluctuations. The aim of this study is to determine the impact of borrowing from informal sources on agricultural production value for apricot producers in Malatya. A face-to-face survey was conducted among apricot producers in Malatya, and 262 farmers were interviewed using a stratified sampling method. In this study, which will utilize a classical regression model, borrowing from informal sources (such as borrowing from family and friends) and socio-demographic factors as independent variables, and agricultural production value as dependent variables will be used and the findings will be reported accordingly. Indeed, since Malatya province ranks among the world's leading dried apricot producers and apricots are considered a strategic product by the Ministry of Agriculture and Forestry, determining the impact of borrowing from informal sources on agricultural production income is expected to contribute to the literature.

Keywords: Farmer, apricot production, access to credit, borrowing from informal sources.

RESMİ OLMAYAN KAYNAKLARDAN BORÇLANMA VE TARIMSAL ÜRETİM DEĞERİ İLİŞKİSİ: MALATYA İLİNDE KAYISI ÜRETİCİLERİ ÖRNEĞİ

ÖZET

*Bu çalışma, Türkiye Bilimsel ve Teknolojik Araştırma Kurumu (TÜBİTAK) tarafından 123K099 numaralı proje ile desteklenmiştir. Projeye verdiği destekten ötürü, TÜBİTAK'a teşekkürlerimizi sunarız.

Tarımsal üretim değeri, gayri safi yurt içi hasılanın bir parçası olarak tarım sektörü için önemli bir gösterge niteliği taşımaktadır. Tarım sektörü, sanayileşme için sermaye birikimine kaynaklık etmekte ve ekonomik gelişmenin ilk aşamasında besleyici bir rol üstlenmektedir. Nitekim, tarım işletmeleri tarımsal üretim sürecinde gelir dalgalanmalarını azaltmak için finansmana ihtiyaç durymakta ve bu doğrultuda tarımsal finansman altenatiflerini değerlendinrmektedirler. Banka ve tarım kredi kooperatifi gibi kurumlardan boçlanma, çiftçiler için krediye erişimde önemli bir kaynak olmakta iken, resmi olmayan kaynaklardan borçlanma da üreticileri için hatırı sayılır bir finansman alternatifi olarak yerini almaktadır. Çiftçilerin resmi kuruluşlar tarafından verilen tarım kredisi verilerine erişilebilir iken, resmi olmayan kaynaklardan borçlanmanın tespiti de oldukça zorlaşmaktadır. Dolayısıyla ancak yüze yüze yapılan anket veya görüşme teknikleri ile resmi olmayan kaynaklardan borçlanma tutarlarının ve resmi olmayan kaynakların etkisinin tespiti yapılabilmektedir. Malatya ili ise, kayısı üreitiminde dünyada ilk sıralarda yer almakta ve kayısı bitkisi çok ylılk bir bitki olarak, ilkim değişlenlerine duyarlı olduğu için çiftçinin gelir dalgalanması yaşamasına sebep olabilmektedir. Bu çalışmanın amacı, Malatya ili kayısı üreticileri için resmi olmayan kaynaklardan borçlanmanın tarımsal üretim değeri üzerindeki etkisini tespit etmektir. Bu kapsamda Malatya ili kayısı üreticileri için yüz yüze anket yapılmış ve tabakalı örneklem yönteminden yararlanılarak 262 çiftçi ile görüşülmüştür. Nitekim klasik regresyon modelinin kullanılacağı çalışmada, resmi olmayan kaynaklardan borçlanma (aile ve arkadaş gibi kaynaklardan borçlanma) ve sosyo-demografik faktörler bağımsız değişken, tarımsal üretim değeri bağımlı değişken olarak regresyon analizine tabi tutulacak ve bu doğrultuda bulgular raporlanacaktır. Nitekim Malatya ilinin kuru kayısı üretiminde dünyada ilk sıralarda yer aldığı ve kayısı ürününün Tarım ve Orman Bakanlığı tarafından stratejik ürün olarak değerlendirilmesi sebebiyle, Malatya ili kayısı üreticilerinin resmi omayan kaynaklardan borçlanma tutarlarının tarımsal üretim gelirlerine etkisinin tespitinin literatüre katkı sağlaması beklenmektedir.

Anahtar Kelimeler: Çiftçi, kayısı üretimi, krediye erişim, resmi olmayan kaynaklardan borçlanma.

THE OTHER SIDE OF SUSTAINABILITY RHETORIC OR THE FINANCIALISATION OF THE PLANET

Önder Sakal

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ABSTRACT

'Today's dominant cultural narratives speak of technology, man's boundless creativity, competition as the sole principle of life, the law of the strongest, or the relentless march of progress.' However, works such as Rachel Carson's Silent Spring and The Limits to Growth, commissioned by the Club of Rome, have shown the limits of these narratives and the idea of progress. Furthermore, a study conducted by a team led by Johan Rockström has revealed the existence of 'planetary boundaries.' The 'limits' mentioned in these pioneering studies gave rise to the concept of sustainability. Subsequently, many definitions, models, and initiatives were developed to make our societies more sustainable. However, the results of such efforts indicate that no 'real' progress has been made towards more sustainable societies. This situation has made the discourse on sustainability, which has taken centre stage in the global political and economic agenda of the 21st century, controversial. On the other hand, the relationship between this concept and the dynamics of neoliberal capitalism and financialisation has begun to be questioned more and more in critical academic circles. Since the 2000s, issues such as climate change and biodiversity loss have been addressed through market-based solutions. Carbon credits, ecosystem service payments, biodiversity offset mechanisms, and green finance instruments are examples of nature being transformed into financial instruments. Neoliberalism encourages the commodification of natural resources and ecosystems within market mechanisms. For example, the concept of 'natural capital' has led to forests, oceans, or the atmosphere being defined as assets with economic value and transformed into financial instruments. International agreements have legitimised the trading of carbon emissions. Such processes obscure the real causes of the ecological crisis and delegate its solution to financial markets or instruments. This study examines the thesis that the discourse of sustainability is a project of capitalism to internalise ecological crises and create a new area of financial accumulation. In other words, it discusses the idea that the discourse of sustainability is a project of the financialisation of the planet and is legitimised by the discourse of sustainability.

Keywords: Neoliberalism, Financialization, Sustainability, Green Economy.

SÜRDÜRÜLEBILIRLIK SÖYLEMININ ÖTEKI YÜZÜ YA DA GEZEGENİN FİNANSALLAŞTIRILMASI

ÖZET

"Bugünün hâkim kültürel anlatılarında teknolojiden, insanın sınır tanımayan yaratıcılığından, hayatın yegâne ilkesi olarak rekabetten ve en güçlünün kanunundan veya ilerlemenin amansız yürüyüşünden bahsedilmektedir.". Oysa Racel Carson'un "Sessiz Bahar" ı, Roma Kulübü tarafından hazırlatılan "Büyümenin Sınırları" gibi çalışmalar bu anlatıların ve ilerleme fikrinin sınırları olduğunu göstermiştir. Bununda ötesinde Johan Rockström liderliğinde bir ekipçe yürütülen çalışma "gezegensel sınırlar" olduğunu ortaya koymuştur. Bu öncü çalışmalarda belirtilen "sınırlar" sürdürülebilirlik kavramını doğurmuştur. Daha sonra toplumlarımızı daha sürdürülebilir hale getirmek için pek çok tanım, model ve girişim geliştirilmiştir. Ancak bu tür çabalardan elde edilen sonuçlar, daha sürdürülebilir toplumlara doğru "gerçek" bir ilerleme kaydedilemediğine işaret etmektedir. Bu durum 21. yüzyılın küresel politik ve ekonomik gündeminde merkezi bir yer edinmiş olan sürdürülebilirlik söylemini tartışmalı hale getirmiştir. Öte yandan, bu kavramın neoliberal kapitalizm ve finansallaşma dinamikleriyle ilişkisi, eleştirel akademik çevrelerde giderek daha fazla sorgulanmaya başlamıştır. Özellikle 2000'lerden itibaren, iklim değişikliği ve biyolojik çeşitlilik kaybı gibi sorunlar, piyasa temelli çözümlerle ele alınmaya başlanmıştır. Karbon kredileri, ekosistem hizmetleri ödemeleri, biyolojik çeşitlilik offset mekanizmaları ve yeşil finansman araçları, doğanın finansal enstrümanlara dönüştürülmesinin örnekleridir. Neoliberalizm, doğal kaynakların ve ekosistemlerin piyasa mekanizmaları içinde metalaştırılmasını teşvik eder. Örneğin, "doğal sermaye" kavramı, ormanların, okyanusların veya atmosferin ekonomik değer biçilen ve finansal enstrümanlara dönüştürülen varlıklar olarak tanımlanmasına yol açmıştır. Uluslararası anlaşmalarla karbon salımlarının ticaretini meşrulaştırmıştır. Bu gibi süreçler, ekolojik krizin gerçek nedenlerini perdelemekte ve çözümü finansal piyasalara ya da araçlara havale etmektedir. Bu çalışma, sürdürülebilirlik söyleminin, kapitalizmin ekolojik krizleri içselleştirerek yeni bir finansal birikim alanı yaratma projesi olduğu tezini incelemektedir. Diğer bir ifadeyle, sürdürülebilirlik söyleminin, gezegenin finansallaştırılması projesi olduğu ve sürdürülebilirlik söylemiyle meşrulaştırıldığı fikri tartışılmaktadır.

Anahtar Kelimeler: Neoliberalizm, Finansallaşma, Sürdürülebilirlik, Yeşil Ekonomi.

CAREER SATISFACTION AND MEANING IN LIFE: A STUDY ON SOCIAL SCIENCE ACADEMICS

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ABSTRACT

The purpose of this study is to examine the relationship between career satisfaction and the perception of meaning in life. Additionally, the study investigated whether the research variables differed according to demographic characteristics (age, gender, marital status, title, length of service, and university status). The study included 589 academics (53.1% women, 46.9% men) working in the field of social sciences at different universities in Turkey. Data collection was conducted using an online survey. Greenhaus's five-item single-dimensional career satisfaction scale (e.g., "Considering all my career goals, I am satisfied with the progress I have made") was used to measure career satisfaction (Greenhaus et al., 1990). Meaning in life was measured using the MLQ (The Meaning in Life Questionnaire) (Steger, Frazier, and Kaler, 2006). The MLQ was developed to measure an individual's sense of meaning in life. This measurement consists of two subscales: presence of meaning (MLQ-P) and search for meaning (MLQ-S). The MLQ includes 10 self-report statements on a 7-point scale. Five of these items measure MLQ-P (e.g., "I am aware of the things that make my life meaningful."), while the other five measure MLQ-S (e.g., "I am always looking for something that makes my life meaningful/valuable."). The MLQ-P subscale measures how meaningful a person finds their life. A higher score on the MLQ-P subscale indicates a greater sense of subjective meaning in one's life. The MLQ-S subscale measures a person's concern and efforts in finding meaning in their life. A higher score on the MLQ-S indicates that the person is more oriented toward and searching for meaning in their life. A statistically significant moderate positive correlation was found between career satisfaction and MLQ-P ($r= 0.442$, $p<0.001$). No significant correlation was found between career satisfaction and MLQ-S. It was observed that career satisfaction significantly supports the meaning of life ($R2= 0.192$). The paper will consist of a theoretical framework, methods, findings, discussion, and conclusions sections. All results of the study will be presented at the conference.

Keywords: Career, Career Satisfaction, Meaning in Life, Search for Meaning.

KARİYER TATMİNİ VE YAŞAMDA ANLAM: SOSYAL BİLİM AKADEMİSYENLERİ ÜZERİNDE BİR ARAŞTIRMA

ÖZET

Bu çalışmanın amacı, kişinin kariyer tatmini ile yaşamda anlam algısı arasındaki ilişkinin incelenmesidir. Ayrıca araştırma değişkenlerinin demografik özelliklere (yaş, cinsiyet, medeni durum, unvan, çalışma süresi ve üniversitenin statüsü) göre farklılaşma durumu araştırılmıştır. Çalışmaya, Türkiye'de farklı üniversitelerde görev yapan ve sosyal bilimler alanında çalışan 589 akademisyen (kadınlar %53.1, erkekler %46.9) dâhil edilmiştir. Veri toplama süreci "çevrimiçi anket" uygulaması şeklinde gerçekleştirilmiştir. Kariyer tatminini ölçmek amacıyla Greenhaus'un 5 ifadeli (örnek ifade: "Tüm kariyer hedeflerim düşünüldüğünde sağladığım ilerlemelerden memnunum.") tek boyutlu kariyer tatmini ölçeği kullanılmaktadır (Greenhaus ve diğerleri, 1990). Yaşamda anlam, MLQ (The Meaning in Life Questionnaire) (Steger, Frazier ve Kaler (2006)) ile ölçülmüştür. MLQ, kişinin yaşam anlamını ölçmek için geliştirilmiştir. Bu ölçüm, iki alt ölçekten oluşur: anlamın varlığı (MLQ-P) ve anlam arayışı (MLQ-S). MLQ, 7 puanlık bir ölçekte 10 öz bildirim ifadesi içermektedir. Bu maddelerin 5'i MLQ-P'yi (örnek ifade: Yaşamımı anlamlı kılan şeylerin bilincindeyim.), 5'i ise MLQ-S'yi (örnek ifade: Her zaman yaşamımı anlamlı/değerli hissettiren bir şey arıyorum.) ölçmektedir. MLQ-P alt ölçeği, kişinin hayatını ne kadar anlamlı bulduğunu ölçer. MLQ-P alt ölçeğinde daha yüksek puan, kişinin hayatında daha fazla öznel anlam duygusu olduğunu gösterir. MLQ-S alt ölçeği, kişinin hayatında anlam bulma konusundaki endişesini ve çabalarını ölçer. MLQ-S'de daha yüksek bir puan, kişinin hayatında

anlam bulma konusunda daha fazla yönelim ve arayış içinde olduğunu gösterir. Kariyer tatmini ile MLQ-P arasında istatistiksel olarak anlamlı orta düzeyde pozitif ilişki bulunmuştur (r= 0.442, p<0.001). Kariyer tatmini ile MLQ-S arasında anlamlı ilişki bulunmamıştır. Kişinin kariyer tatmininin yaşamda anlam varlığını önemli ölçüde desteklediği görülmektedir (R^2= 0.192). Bildiri kuramsal çerçeve, yöntem, bulgular, tartışma ve sonuç bölümlerinden oluşacaktır. Çalışmanın tüm sonuçları kongrede sunulacaktır.

Anahtar Kelimeler: Kariyer, Kariyer Tatmini, Yaşamda Anlam, Anlam Arayışı

ELECTRIC VEHICLE PURCHASING INTENTION IN TÜRKIYE AND THE DOMESTIC VEHICLE TOGG EFFECT*

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ABSTRACT

Rising global environmental concerns, energy costs, energy transformation policies, and technological innovations in the automotive sector are rapidly increasing interest in electric vehicles (EVs). The widespread adoption of electric vehicles is expected to contribute to environmental sustainability, as well as positively impact the economy by reducing external dependency and increasing employment. One of the most notable steps in this transformation in Turkey is the launch of TOGG, a domestic and national brand. This study aims to examine consumers' intentions to purchase electric vehicles in Turkey and the impact of the TOGG brand on these intentions. The research data was obtained from surveys conducted in seven regions of Turkey. Variables such as environmental awareness, price-performance expectations, perception of technology, social norms, and attitudes toward national brands were used to measure the factors shaping consumer purchase intentions. The obtained data were analyzed using statistical methods to identify the drivers of consumer behavior. According to the findings, 49.2% of the participants are considering purchasing an electric vehicle. Furthermore, 67.8% of participants indicated that the launch of TOGG positively influenced their decision to purchase an electric vehicle. Among the reasons for considering purchasing an electric vehicle, environmental friendliness was the primary reason, followed by the belief that it would be a future technological vehicle, and the technology used was the third. According to chi-square analyses, a significant relationship was found between gender, age, and occupation variables and plans to purchase an electric vehicle. Consequently, the study offers unique contributions to Turkey. It is significant because it demonstrates that TOGG can be positioned as a strategic element not only in the automotive sector but also in economic development and green transformation policies. The findings are expected to be instructive for both policymakers and industry representatives.

Keywords: Electric Vehicle, TOGG, Purchase Intention, Consumer Behavior, Türkiye.

TÜRKİYE'DE ELEKTRİKLİ ARAÇ SATIN ALMA NİYETİ VE YERLİ ARAÇ TOGG ETKİSİ

ÖZET

Küresel ölçekte artan çevresel kaygılar, enerji maliyetleri, enerji dönüşüm politikaları ve otomotiv sektöründeki teknolojik yenilikler, elektrikli araçlara (EV) olan ilgiyi hızla artırmaktadır. Elektrikli araçların yaygınlaşması çevresel sürdürülebilirliğe katkı sağlamanın yanı sıra dışa bağımlılığın azaltılması ve istihdam artışı yoluyla ekonomiye olumlu etkilde bulunması beklenir. Türkiye'de bu dönüşümün en dikkat çekici adımlarından biri, yerli ve milli marka olan TOGG'un piyasaya sunulmasıdır. Bu çalışma, Türkiye'de tüketicilerin elektrikli araç satın alma niyetlerini ve TOGG markasının bu niyetler üzerindeki etkisini incelemeyi amaçlamaktadır. Araştırmanın verileri, Türkiye'nin yedi bölgesinde gerçekleştirilen anketlerden elde edilmiştir. Çalışmada tüketicilerin satın alma niyetlerini şekillendiren faktörleri ölçmek üzere çevresel duyarlılık, fiyat–performans beklentisi, teknoloji algısı, sosyal normlar ve milli markaya yönelik tutum gibi değişkenler kullanılmıştır. Elde edilen veriler istatistiksel yöntemlerle analiz edilerek tüketici davranışlarının

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yönlendirici unsurları belirlenmiştir. Bulgulara göre katılımcıların %49,2'si elektrikli araç satın almayı düşünmektedir. Dahası katılımcıların % 67,8'i TOGG'un piyasaya sürülmesinin elektrikli araç satın alma fikirlerini olumlu yönde etkilediğini göstermektedir. Elektrikli araç satın almayı düşünme sebepleri arasında ilk sırada çevre dostu olması ikinci olarak geleceğin teknolojik aracı olacağının düşünülmesi üçüncü olarak ise kullandığı teknolojinin geldiği belirlenmiştir. Ki-kare analizlerine göre cinsiyet, yaş ve meslek değişkenleri ile elektrikli araç satın almayı planlama arasında anlamlı bir ilişki olduğu belirlenmiştir. Sonuç olarak, çalışma Türkiye özelinde özgün katkılar sunmaktadır. TOGG'un yalnızca otomotiv sektöründe değil, aynı zamanda ekonomik kalkınma ve yeşil dönüşüm politikaları bakımından da stratejik bir unsur olarak konumlandırılabileceğini göstermesi bakımından önemlidir. Bulguların, hem politika yapıcılar hem de sektör temsilcileri için yol gösterici olması beklenmektedir.

Anahtar Kelimeler: Elektrikli Araç, TOGG, Satın Alma Niyeti, Tüketici Davranışı, Türkiye.

FINANCIALIZATION IN THE NEW ERA OF MODERN CAPITALISM: A MACROECONOMIC EXAMINATION OF THE TURKISH ECONOMY

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ABSTRACT

Since the 1980s, the increasing dominance of neo-liberal policies within mainstream economics has triggered a wave of financial liberalization and integration across global markets. Initially emerging in advanced economies, this paradigm shifts gradually influenced developing countries, reshaping economic policy frameworks through various mechanisms. With the rapid expansion of the financial sector and its growing dominance over the broader economy, financial activities began to outpace real economic production. Recent literature has increasingly highlighted this phenomenon, known as financialization, as a negative externality of modern capitalism. Compared to the pre-financialization era, macroeconomic indicators reveal declining economic growth rates, a shrinking labor share in national income, and rising capital gains. The aim of this study is to analyze this structural transformation in the Turkish economy after 1980 by employing macroeconomic data. While the literature predominantly focuses on the implications of financialization in advanced economies, this research contributes to the understanding of its effects on developing countries. The findings indicate that financialization has adversely affected Turkey, as it has many other developing economies. Specifically, the uncontrolled expansion of the financial sector since 1980 has slowed economic growth relative to earlier periods, weakened production-based economic activities, limited employment opportunities, and eroded labor income shares, thereby worsening income distribution. It is argued that these adverse effects could be mitigated by eliminating preferential exemptions granted to the financial sector and by strengthening regulatory and supervisory mechanisms.

Keywords: Financialization, Neoliberal Policies, Türkiye.

MODERN KAPİTALİZMİN YENİ EVRESİNDE FİNANSALLAŞMA: TÜRKİYE EKONOMİSİ ÜZERİNE MAKROEKONOMİK BİR İNCELEME

ÖZET

1980 sonrası dönemde neoliberal politikaların ana akım iktisat yaklaşımında etkinliğini artırmasıyla beraber dünya genelinde finansal piyasalarda serbestleşme ve entegrasyon süreci başlamıştır. Öncelikle gelişmiş ülkelerde gerçekleşen bu paradigma değişimi, ilerleyen dönemlerde gelişmekte olan ülkeleri de etkisi altına almış ve farklı mekanizmalar yoluyla ekonomik politikaların şekillenmesinde belirleyici bir rol üstlenmiştir. Finans sektörünün hızlı gelişimi ve ekonominin geneli üzerindeki hakimiyetini artırması ile birlikte hızlanan ekonomik aktiviteler belli bir aşamadan sonra reel ekonomik faaliyetlerin de önüne geçmeye başlamıştır. Tam olarak finans kesiminin bu hâkim konumunu ve dolaylı yollarla reel kesim üzerindeki olumsuz etkilerini ifade eden “finansallaşma” kavramı, modern kapitalizmin negatif bir dışsallığı olarak son dönem literatürde öne çıkmaktadır. Nitekim, finansallaşma öncesine kıyasla ekonomik büyüme oranlarının yavaşladığı, milli gelir içerisindeki emek payının azaldığı ve sermaye lehine kazançların arttığı makroekonomik göstergelerde açıkça görülmektedir. Bu çalışmanın amacı 1980 sonrası dönemde yaşanan bu paradigma değişiminden kaynaklanan değişim sürecini Türkiye Ekonomisi için makro-ekonomik veriler üzerinden incelemektir. İlgili yazında finansallaşmanın gelişmiş ülkeler üzerindeki etkisine dair çalışmalar ön plana çıktığından, Türkiye üzerine yapılan bu analizin gelişmekte olan ülkeler tarafına katkı sağlayacağı düşünülmektedir. Makro-ekonomik verilere dayalı olarak Türkiye ekonomisi üzerinde yapılan inceleme göstermektedir ki Türkiye de bu fenomenden olumsuz olarak etkilenmiştir. Bu bağlamda 1980 sonrası dönemde kontrolsüz bir şekilde büyüyen finans kesimi, ekonomik büyümeyi önceki dönemlere oranla yavaşlatmış, üretim temelli ekonominin sekteye uğraması ile istihdam olanaklarını kısıtlamış ve emek gelirlerinin aşınmasına sebep olarak gelir dağılımını bozucu yönde bir etki ortaya koymuştur. Finans kesimine sunulan ekstra muafiyetlerin kaldırılması ve denetim mekanizmasının ilgili sektörde daha aktif hale getirilmesi yoluyla bu olumsuz etkilerin yavaşlatılabileceği öngörülmektedir.

Anahtar Kelimeler: Finansallaşma, Neoliberal Politikalar, Türkiye.

A THEORETICAL FRAMEWORK FOR THE MACROECONOMIC EFFECTS OF CRYPTOCURRENCIES

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ABSTRACT

This study examines the potential impact of cryptocurrencies on macroeconomic indicators from a multidimensional perspective. Their relationships with fundamental financial instruments such as stocks, bonds, interest rates, and commodities are examined in detail. The increasing visibility of cryptocurrencies in the financial system necessitates in-depth analysis of their interactions with traditional investment instruments. In this context, the shaping of investor behavior by crypto assets, as well as the opportunities and risks they offer in terms of risk management and portfolio diversification, are discussed. Despite their high volatility, cryptocurrencies also stand out as an alternative store of value and a driver of financial innovation. The findings demonstrate that crypto assets have the potential to impact macroeconomic stability on a global scale.

Keywords: Cryptocurrency, Macroeconomics, Stocks, Bonds, Interest, Commodities.

KRİPTO PARALARIN MAKROEKONOMİK ETKİLERİNE DAİR TEORİK BİR ÇERÇEVE

ÖZET

Bu çalışmada kripto paraların makroekonomik göstergeler üzerindeki olası etkileri çok boyutlu bir bakış açısıyla incelenmektedir. Hisse senetleri, tahviller, faiz oranları ve emtialar gibi temel finansal araçlarla ilişkileri ayrıntılı olarak ele alınmaktadır. Kripto paraların finansal sistemde giderek daha görünür hale gelmesi, geleneksel yatırım araçlarıyla etkileşimlerinin derinlemesine analiz edilmesini gerekli kılmaktadır. Bu kapsamda, kripto varlıkların yatırımcı davranışlarını şekillendirmesi, risk yönetimi ve portföy çeşitlendirmesi açısından sunduğu fırsatlar ve riskler tartışılmaktadır. Yüksek volatilite yapısına rağmen, kripto paralar alternatif bir değer saklama aracı ve finansal inovasyon unsuru olarak da öne çıkmaktadır. Bulgular, kripto varlıkların küresel ölçekte makroekonomik istikrar üzerinde etkili olabilecek potansiyele sahip olduğunu göstermektedir.

Anahtar Kelimeler: Kripto Para, Makro Ekonomi, Hisse Senedi, Tahvil, Faiz, Emtia

FROM SCIENTIFIC NETWORKS TO THE REGIONAL KNOWLEDGE ECONOMY: A DATA ANALYSIS BASED ON THE TR INDEX FOR RIZE

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ABSTRACT

This study examines the thematic orientations, collaboration patterns, and scientific interaction networks of regional academic production based on a comprehensive dataset comprising 745 articles retrieved by searching for the keyword 'Rize' in the TR Index. The aim is to analyse the knowledge structure of Rize-focused research literature and reveal knowledge clusters emerging around the axes of economy, sustainability, and development. The study utilised the R programming language to perform text pre-processing, word frequency analysis, topic modelling (Latent Dirichlet Allocation), and trend analysis. The resulting topic probabilities revealed semantic proximities between texts; co-authorship, keyword co-occurrence, and author-topic networks were visualised using VOSviewer software. The findings show that the literature largely revolves around six main themes: (i) tea cultivation and agricultural economics, (ii) tourism and destination branding, (iii) environment, disaster and climate risk, (iv) health and public health, (v) education and human capital, (vi) local development and entrepreneurship. In the post-2015 period, the themes of 'sustainability', 'climate change' and 'tourism diversification' are seen as rising trends, while the topic of 'tea economy' remains a core research axis. The results of the network analysis show that Rize-based universities and research institutions occupy a core position in the literature, but that national and international collaborations remain limited. In conclusion, it has been determined that academic studies conducted on Rize have acquired an interdisciplinary character and that the potential for utilising scientific outputs in the design of regional sustainable development policies has increased. The study provides a data-driven, replicable analytical framework for future thematic research and policy recommendations.

Keywords: Bibliometric Analysis; Subject Modelling; Scientific Networks; R Programming; Rize; Regional Development

BİLİMSEL AĞLARDAN BÖLGESEL BİLGİ EKONOMİSİNE: RİZE ÜZERİNE TR DİZİN TABANLI BİR VERİ ANALİZİ

ÖZET

Bu çalışma, TR Dizin'de "Rize" anahtar sözcüğüyle taranarak elde edilen 745 makaleden oluşan kapsamlı bir veri kümesi üzerinden, bölgesel akademik üretimin tematik yönelimlerini, işbirliği örüntülerini ve bilimsel etkileşim ağlarını incelemektedir. Amaç, Rize odaklı araştırma literatürünün bilgi yapısını çözümleyerek ekonomi, sürdürülebilirlik ve kalkınma eksenlerinde ortaya çıkan bilgi kümelenmelerini görünür kılmaktır. Çalışmada R programlama dili kullanılarak metin ön işleme, kelime sıklığı, konu modelleme (Latent Dirichlet Allocation) ve eğilim analizi gerçekleştirilmiştir. Elde edilen konu olasılıkları, metinler arasındaki anlamsal yakınlıkları ortaya koymuş; VOSviewer yazılımı ile eş-yazarlık, anahtar sözcük eş-görünümü ve yazar-konu ağları görselleştirilmiştir. Elde edilen bulgular, literatürün büyük ölçüde altı ana tema etrafında yoğunlaştığını göstermektedir: (i) çay tarımı ve tarımsal ekonomi, (ii) turizm ve destinasyon markalaşması, (iii) çevre, afet ve iklim riski, (iv) sağlık ve halk sağlığı, (v) eğitim ve insan sermayesi, (vi) yerel kalkınma ve girişimcilik. 2015 sonrası dönemde özellikle "sürdürülebilirlik", "iklim değişikliği" ve "turizm çeşitlendirme" temalarının yükselen eğilimler olduğu, buna karşın "çay ekonomisi" konusunun sürekliliğini koruyan çekirdek bir araştırma ekseni olduğu görülmektedir. Ağ analizi sonuçları, Rize merkezli üniversite ve araştırma kurumlarının literatürde çekirdek konumda olduğunu, ancak ulusal ve uluslararası işbirliklerinin henüz sınırlı düzeyde kaldığını göstermektedir. Sonuç olarak, Rize üzerine yürütülen akademik çalışmaların disiplinler arası bir karakter kazandığı; bölgesel sürdürülebilir kalkınma politikalarının tasarımında bilimsel çıktılardan yararlanma potansiyelinin arttığı tespit edilmiştir. Çalışma, gelecekte yapılacak tematik araştırmalar ve politika önerileri için veri temelli, çoğaltılabilir bir analitik çerçeve sunmaktadır.

Anahtar Kelimeler: Bibliyometrik Analiz; Konu Modelleme; Bilimsel Ağlar; R Programlama; Rize; Bölgesel Kalkınma.

FROM RIZE TO THE INTERNATIONAL ARENA: POSITIONING RIZE TEA IN GLOBAL MARKETS – A COMPARATIVE ANALYSIS OF TEN TEA BRANDS

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ABSTRACT

This study aims to examine the strategic positioning of Rize tea in international markets by analyzing ten leading global brands (Unilever/Lipton, Tata Global Beverages/Tetley, Twinings, McLeod Russel, James Finlay, Dilmah, Bigelow, Tenfu Tea, Harney & Sons, Ahmad Tea) and conducting a SWOT analysis. The brand selection was based on production volume, market share, geographical diversity, and branding strength. Through this approach, the study seeks to provide a scientific framework encompassing different segments of the global tea industry. As of 2022, global tea production stood at 6.4 million tons, while consumption reached 6.1 million tons (International Tea Committee, 2023). Turkey ranks among the leading producers with approximately 280,000 tons of production; however, its exports amount to only about 6,000 tons. These figures reveal that while Rize tea holds a strong position in the domestic market, its visibility in global markets remains limited. The comparative analysis highlights several strategic themes: storytelling, sustainability, certification, authenticity, herbal innovation, and premium design-oriented image building. The SWOT analysis for Rize tea identifies its strengths as the UNESCO Intangible Cultural Heritage designation and ÇAYKUR's large-scale production capacity, infrastructure, and distribution network, which provide cost and efficiency advantages through economies of scale. Weaknesses include limited global recognition and a lack of certification. Opportunities lie in the promotion of single-origin Turkish tea, diaspora-driven e-exports, and cultural tourism, while threats are represented by strong global competitors and increasingly stringent sustainability standards. In conclusion, the branding journey of Rize tea from local to global represents not only an economic endeavor but also a cultural and strategic dimension. The study proposes three strategic roadmaps: scaling the "Turkish Tea Experience" narrative through digital content, investing in international certification and traceability, and developing premium packaging and gift-oriented product strategies targeting diaspora and niche markets.

Keywords: Rize Tea, Global Branding, Brand Positioning.

RİZE'DEN ULUSLARARASI ARENAYA: RİZE ÇAYININ KÜRESEL PAZARLARDA KONUMLANDIRILMASI – 10 ÇAY MARKASI KARŞILAŞTIRMASI

ÖZET

Bu çalışma, Rize çayının uluslararası pazarlarda rekabetçi biçimde konumlandırılabilmesi amacıyla, küresel ölçekte öne çıkan 10 marka seçilerek (Unilever/Lipton, Tata Global Beverages/Tetley, Twinings, McLeod Russel, James Finlay, Dilmah, Bigelow, Tenfu Tea, Harney & Sons, Ahmad Tea) stratejik yönelimleri incelenmiş ve SWOT analizi gerçekleştirilmiştir. Marka seçiminde üretim hacmi, pazar payı, coğrafi çeşitlilik ve markalaşma gücü kriterleri dikkate alınmıştır. Bu yaklaşımla analizde küresel çay endüstrisinin farklı segmentlerini kapsayan bilimsel bir çerçeve sunmak amaçlanmıştır. Küresel çay pazarında 2022 yılı itibarıyla üretim 6,4 milyon ton, tüketim ise 6,1 milyon ton düzeyindedir (International Tea Committee, 2023). Türkiye, yaklaşık 280 bin tonluk üretimi ile önde gelen üreticiler arasında yer almakta, ancak ihracatı yalnızca 6 bin ton civarındadır. Bu veriler, Rize Çayı'nın iç pazarda güçlü, küresel pazarda ise sınırlı bilinirliğe sahip olduğunu göstermektedir. Karşılaştırmalı analizde öne çıkan stratejik temalar şunlardır: hikâye anlatımı, sürdürülebilirlik, sertifikasyon, otantiklik, bitkisel inovasyon, premium tasarım odaklı imajdır. Rize Çayı için SWOT analizi, güçlü yönler arasında UNESCO Somut Olmayan Kültürel Miras kaydı ve ÇAYKUR'un geniş üretim kapasitesi, altyapısı ve dağıtım ağı sayesinde ölçek ekonomileri yoluyla maliyet ve verimlilik avantajı, zayıf yönler arasında küresel bilinirliğin sınırlı oluşunu ve sertifikasyon eksikliklerini öne çıkarmaktadır. Fırsatlar arasında tek-menşeli Türk çayı anlatısı, diaspora odaklı e-ihracat ve kültürel turizm vurgusu; tehditler arasında ise güçlü küresel rakip markalar ve artan sürdürülebilirlik standartları yer almaktadır. Sonuç olarak,

Rize Çayı'nın yerelden küresele markalaşma süreci yalnızca ekonomik değil aynı zamanda kültürel ve stratejik bir boyut taşımaktadır. Çalışma, üç yol haritası önermektedir: "Turkish Tea Experience" kültürel hikâyesinin dijital içeriklerle ölçeklenmesi, uluslararası sertifikasyon ve izlenebilirlik yatırımları, diaspora ve niş pazarlara yönelik premium ambalaj ve hediyelik ürün stratejisidir.

Anahtar Kelimeler: Rize Çayı, Küresel Markalaşma, Marka Konumlandırma.

THE EFFECT OF ARTIFICIAL INTELLIGENCE ANXIETY AND COGNITIVE FLEXIBILITY ON INNOVATIVE BEHAVIOR

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ABSTRACT

Today, artificial intelligence technologies are changing traditional work processes and can have various impacts on both employees in organizations and students preparing for the job market. One of these impacts is artificial intelligence anxiety. Rapid advancements in artificial intelligence can increase individuals' anxieties and trigger emotional reactions. Artificial intelligence anxiety is the anxiety that artificial intelligence technologies create in individuals. Individuals' concerns that the developments brought about by artificial intelligence will create an uncertain environment for them. This anxiety can pose a threat to individuals, weakening their psychological resources and negatively impacting their innovative behavior. The purpose of this study is to examine the impact of artificial intelligence anxiety and cognitive flexibility on innovative behavior. Examining the effects of artificial intelligence technologies on students preparing for professional life can have significant implications for future academic developments. Given the reality that artificial intelligence applications will become a significant part of business processes, it is crucial to raise students' awareness, develop their skills, and prepare them based on this reality. Students use artificial intelligence applications in their daily practices and develop various attitudes towards these applications. Therefore, examining students' perceptions of artificial intelligence is important. In this context, students studying in associate's degree programs in accounting and finance were selected as a sample. Artificial intelligence applications will be able to successfully perform many of the tasks that accounting and finance students can do upon graduation. Students studying in these departments may have a harder time finding a job after graduation. Therefore, artificial intelligence may already pose a threat to potential employees. Data were collected from students studying in accounting and finance departments at universities in the Eastern Black Sea region. The study is cross-sectional, with a total of 781 healthy survey data collected. Analysis revealed that artificial intelligence anxiety has a negative impact on students' cognitive flexibility and innovative behavior. Therefore, students studying in these departments should prepare now to strengthen their cognitive flexibility against these potential threats and to engage in innovative behaviors related to their future careers.

Keywords: Artificial Intelligence Anxiety, Cognitive Flexibility, Innovative Behavior.

YAPAY ZEKA KAYGISI VE BİLİŞSEL ESNEKLİĞİN YENİLİKÇİ DAVRANIŞA ETKİSİ

ÖZET

Günümüzde yapay zeka teknolojileri geleneksel işlerin süreçlerini değiştirmekle birlikte hem örgütlerde çalışanlar hem de iş piyasasına hazırlanmakta olan öğrenciler üzerinde çeşitli etkilerde bulunabilmektedir. Bu etkilerden biri de yapay zeka kaygısıdır. Yapay zekadaki hızla gelişmeler bireylerin endişelerini artırabilmekte, duygusal tepkilere neden olabilmektedir. Yapay zeka kaygısı, yapay zeka teknolojilerinin bireyler üzerinde ortaya koyduğu kaygıdır. Bireylerin yapay zekanın ortaya çıkardığı gelişmelerin kendileri açısından belirsiz bir ortam yaratacağına ilişkin kaygılardır. Bu kaygı birey açısından tehdit oluşturabileceği için psikolojik kaynaklarını zayıflatabilmekte ve yenilikçi davranışlarını olumsuz etkileyebilmektedir. Bu çalışmanın amacı, yapay zeka kaygısı ve bilişsel esnekliğin yenilikçi davranış üzerindeki etkisini incelemektir. Yapay zeka teknolojilerinin meslek hayatına hazırlanmakta olan öğrenciler üzerinde etkilerinin incelenmesi, eğitim öğretim dönemlerinde şimdiden yapılacaklar konusunda önemli sonuçları olabilecektir. Yapay zeka uygulamalarının iş süreçlerinde önemli miktarda yer edineceği gerçeğine karşılık olarak, öğrencilerin bu gerçek durum temelinde bilinçlendirilmesi ve geliştirilmesi, hazırlanması önemlidir. Öğrenciler günlük pratiklerinde yapay zeka uygulamalarını kullanmakta ve bu uygulamalara ilişkin çeşitli tutumlar geliştirmektedirler. Dolayısıyla öğrencilerin yapay zekaya ilişkin algılamalarının incelenmesi önemlidir. Bu kapsamda, örneklem olarak muhasebe ve finans ön lisans bölümlerinde okuyan öğrenciler seçilmiştir. Çünkü muhasebe ve finans bölümlerinde okuyan öğrencilerin mezun olduklarında yapabilecekleri pek çok işi yapay zeka uygulamaları başarılı bir şekilde yapabilecektir. İlgili bölümlerde okuyan öğrenciler, mezun olduklarında iş bulma konusunda daha da zorlanabileceklerdir. Dolayısıyla yapay zeka, potansiyel çalışanlar açısından şimdiden bir tehdit olarak ortaya çıkabilecektir. Veriler, Doğu Karadeniz bölgesindeki üniversitelerin muhasebe ve finans bölümlerinde okuyan öğrencilerden toplanmıştır. Yapılan çalışma, kesitsel bir çalışmadır. Toplam 781 sağlıklı anket verisi toplanmıştır. Analizler sonucunda, yapay zeka kaygısının öğrencilerin bilişsel esneklikleri ve yenilikçi davranışları üzerinde negatif bir etkiye sahip olduğu ortaya çıkmıştır. Dolayısıyla bu bölümlerde okuyan öğrencilerin şimdiden oluşabilecek bu tehditlere karşı bilişsel esnekliklerini güçlendirecek ve kariyer yapacakları mesleklere ilişkin yenilikçi davranışlar içerisinde olabilecekleri bir hazırlık içerisinde olmaları gerekmektedir.

Anahtar Kelimeler: Yapay Zeka Kaygısı, Bilişsel Esneklik, Yenilikçi Davranış.

THE ROLE AND IMPORTANCE OF EMPIRICAL LEGAL RESEARCH IN THE EVELOPMENT OF DEBT ENFORCEMENT AND BANKRUPTCY POLICIES

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ABSTRACT

The purpose of this study is to highlight the need for research conducted using the empirical legal research approach, which has not received sufficient attention in Turkiye, in order to develop policies that can truly address the needs in the field of debt enforcement and bankruptcy law, which closely concerns commercial life. For legal reforms to produce lasting solutions to needs, those needs must be accurately identified. To accurately identify needs, data must be collected from the field and analyzed using scientific methods. Legal researches conducted using empirical approach provide policymakers with the results obtained by analyzing data collected from the field using scientific methods, allowing codification efforts to be approached from a much broader perspective, rather than solely focusing on judicial practice, doctrinal opinions, and approaches in different legal systems. This ensures that discussions regarding *de lege ferenda* are built on more stable grounds. The study discusses the importance of the empirical legal research approach in the context of policies conducting in the field of debt enforcement and bankruptcy law. Debt enforcement and bankruptcy law closely concerns commercial life due to the subjects it addresses. The sustainability of commercial life requires that the balance between the conflicting interests of numerous different interest groups be maintained in dispute resolution processes. In this regard, codification efforts in the field of debt enforcement and bankruptcy law must take into account empirical research that scientifically identifies the needs of commercial life. The Draft Debt Enforcement Law published on the website of Ministry of Justice on August 14, 2025, contains significant proposed amendments to debt enforcement and bankruptcy law. The need for empirical research is undeniable in order to make a sound assessment of how these changes will affect the functioning of commercial life and the dispute resolution processes in the field of debt enforcement and bankruptcy law. Conducting scientific research using this approach requires strengthening cooperation between civil procedure law and other areas of social sciences.

Keywords: Economy, Debt enforcement and Bankruptcy Law, Empirical Legal Research.

ÖZET

Çalışmanın amacı, ticari hayatı yakından ilgilendiren icra ve iflas hukuku alanında ihtiyaçlara gerçek anlamda cevap verebilecek politikaların oluşturulması noktasında Türkiye'de yeterince rağbet görmeyen ampirik hukuk yaklaşımıyla yürütülen araştırmalara olan ihtiyacı ortaya koymaktır. Hukuk alanında gerçekleştirilen reformların ihtiyaçlara kalıcı çözümler üretebilmesi için, ihtiyaçların doğru bir şekilde tespit edilmesi, ihtiyaçların doğru bir şekilde tespit edilebilmesi için ise sahadan veri toplanarak bu verilerin bilimsel yöntemlerle analiz edilmesi gerekmektedir. Ampirik yaklaşımla yürütülen hukuk araştırmaları, politika yapıcılara sahadan elde edilen verilerin bilimsel yöntemlerle analiz edilmesi suretiyle ulaşılan sonuçları sunarak kodifikasyon çalışmalarının sadece yargı uygulaması, öğreti görüşleri ve farklı hukuk sistemlerindeki yaklaşımlar ekseninde değil, çok daha geniş bir perspektiften ele alınmasına imkân tanır. Böylelikle, olması gereken hukuka ilişkin tartışmalar daha sağlam zeminler üzerine inşa edilir. Çalışmada, ampirik hukuk yaklaşımının önemi, icra ve iflas hukuku alanında yürütülen politikalar ekseninde tartışmaya açılmaktadır. İcra ve iflas hukuku, ele aldığı konular itibarıyla ticari hayatını yakından ilgilendirmektedir. Ticari hayatın sürdürülebilirliği, çok sayıda farklı menfaat grubunun birbiriyle çatışan menfaatleri arasındaki dengenin uyuşmazlık çözüm süreçlerinde de muhafaza edilmesini gerekli kılar. Bu bakımdan, icra ve iflas hukuku alanında gerçekleştirecek kodifikasyon çalışmalarında ticari hayatın ihtiyaçlarını bilimsel yöntemlerle saptayan ampirik araştırmaların dikkate alınması gerekir. Adalet Bakanlığı Mevzuat Genel Müdürlüğü internet sayfasında 14 Ağustos 2025 tarihinde yayınlanan *Cebri İcra Kanunu Taslağı,* icra ve iflas hukuku alanında gerçekleştirilmesi planlanan önemli kanun değişiklikleri ihtiva etmektedir. Bu değişikliklerin ticari hayatın

işleyişine, icra ve iflas hukuku alanındaki uyuşmazlıkların çözüm süreçlerine ne türden etkiler göstereceği noktalarında sağlıklı bir değerlendirmede bulunabilmek için ampirik yaklaşımla yürütülen araştırmalara olan ihtiyaç yadsınamaz. Bilimsel araştırmaların bu yaklaşımla yürütülebilmesi ise, medeni usul ve icra iflas hukuku ile sosyal bilimlerin diğer alanları arasındaki iş birliğinin güçlendirilmesini gerekli kılar.

Anahtar Kelimeler: Ekonomi, İcra ve İflas Hukuku, Ampirik Hukuk Araştırmaları.

BRAIN DRAIN AND THE NEW DYNAMICS OF DEVELOPMENT: THE HUMAN CAPITAL WAR IN GLOBAL COMPETITION

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ABSTRACT

Brain drain is defined as the migration of educated, skilled, and specialized individuals to developed countries in pursuit of more favorable living and working conditions, driven by economic, social, and political reasons, thereby contributing their knowledge, skills, and experience to these countries. Particularly for less developed and developing countries, this concept has become a multi-layered and structural phenomenon with intertwined economic, social, institutional, and political dimensions, going beyond a form of mobility that can be explained solely by individual preferences. The migration economics literature evaluates the circulation of skilled labor in terms of the cost-benefit balance for both source and destination countries, highlighting the multidimensional effects of this process on economic development. The international mobility of skilled labor is considered both a significant risk and a strategic opportunity in terms of countries' development strategies. In an increasingly competitive global environment, the capacity of states to invest in, retain, and leverage their human capital is reshaping not only economic growth and development but also international power relations. This study examines the causes and effects of the accelerating brain drain trend in Türkiye over recent years, utilizing multidimensional structural indicators. The international mobility of human capital is addressed within the framework of the migration tendencies of individuals with higher education qualifications. Brain drains trends have been assessed in light of structural and social factors, including happiness, political stability, the glass ceiling, and academic freedom indices; social and political indicators, such as the rule of law and crime rates; and economic parameters, including income inequality and unemployment rates. If brain drain becomes permanent, countries' human capital suffers serious erosion, deepening the shortage of skilled labor. This situation leads to a reduction in the expected economic and social returns on higher education investments, thereby hindering the efficient use of resources. Consequently, the human capital lost through brain drain weakens not only economic growth and innovation capacity but also the effectiveness and sustainability of development policies. The study not only reveals migration trends but also uncovers the social, economic, and institutional reasons behind migration. In this regard, it goes beyond the understanding of retaining qualified human capital within Türkiye and develops policy recommendations aimed at supporting the knowledge, experience, and international networks acquired by migrants so that they can actively and voluntarily contribute to the country's development processes. In this respect, the research offers a data-driven, multidimensional, and policy-oriented comprehensive contribution to the brain drain literature.

Keywords: Brain Drain, Development, Human Capital.

BEYİN GÖÇÜ VE KALKINMANIN YENİ DİNAMİKLERİ: KÜRESEL REKABETİN BEŞERÎ SERMAYE SAVAŞI

ÖZET

Beyin göçü, genellikle ekonomik, sosyal, siyasi nedenler ile eğitimli, nitelikli ve uzman bireylerin daha elverişli yaşam ve çalışma koşullarına erişme arzusu doğrultusunda gelişmiş ülkelere göç ederek bilgi, yetenek ve tecrübelerini bu ülkelerde değerlendirmesi olarak tanımlanmaktadır. Özellikle az gelişmiş ve gelişmekte olan ülkeler için bu kavram, salt bireysel tercihlerle açıklanabilecek bir hareketlilik biçimi olmaktan öte ekonomik, sosyal, kurumsal ve politik boyutları iç içe geçmiş çok katmanlı ve yapısal bir olgu haline gelmiştir. Göç ekonomisi literatürü, nitelikli iş gücünün dolaşımını hem kaynak hem de hedef ülkeler açısından maliyet-fayda dengesi içinde değerlendirerek, bu sürecin ekonomik kalkınma üzerindeki çok boyutlu etkilerine dikkat çekmektedir. Nitelikli iş gücünün uluslararası hareketliliği, ülkelerin kalkınma stratejileri açısından hem önemli bir risk hem de stratejik bir fırsat olarak değerlendirilmektedir. Artan küresel rekabet ortamında, devletlerin beşerî sermayesine yatırım yapma, bu sermayeyi elde tutma ve değerlendirme kapasitesi, yalnızca ekonomik büyüme ve kalkınmayı değil, aynı zamanda uluslararası güç ilişkilerini de yeniden şekillendirmektedir. Bu çalışmada, Türkiye'de son yıllarda hız kazanan beyin göçü eğiliminin nedenleri ve etkileri çok boyutlu yapısal göstergeler temelinde incelenmektedir. Beşerî sermayenin uluslararası düzeydeki hareketliliği, yükseköğretim mezunu bireylerin göç eğilimleri çerçevesinde ele alınmıştır. Beyin göçü eğilimleri, mutluluk, siyasi istikrar, cam tavan ve akademik özgürlük endeksleri gibi yapısal ve toplumsal faktörler ile hukukun üstünlüğü ve suç oranları gibi sosyal ve politik göstergeler; ayrıca gelir eşitsizliği ve işsizlik oranı gibi ekonomik parametreler ışığında değerlendirilmiştir. Beyin göçünün kalıcı hale gelmesi durumunda, ülkelerin beşerî sermayesi ciddi ölçüde erozyona uğrayarak nitelikli iş gücü açığı derinleşmekte ve bu durum, yüksek eğitim yatırımlarının beklenen ekonomik ve sosyal getirilerinin azalmasına, dolayısıyla kaynakların etkin kullanımının engellenmesine neden olmaktadır. Sonuç olarak, beyin göçüyle birlikte kaybedilen beşerî sermaye, sadece ekonomik büyüme ve inovasyon kapasitesini değil, aynı zamanda kalkınma politikalarının etkinliğini ve sürdürülebilirliğini de zayıflatmaktadır. Çalışma, yalnızca göç eğilimlerini ortaya koymakla kalmayıp, göçün ardındaki toplumsal, ekonomik ve kurumsal nedenleri açığa çıkarmakta; bu doğrultuda Türkiye'nin nitelikli beşerî sermayesini yurt içinde muhafaza etme anlayışının ötesinde, göç eden bireylerin edindikleri bilgi, deneyim ve uluslararası ağları ülke kalkınma süreçlerine aktif ve gönüllü katkı sağlayacak şekilde desteklemeye yönelik politika önerileri geliştirmektedir. Bu yönüyle araştırma, beyin göçü literatürüne veri temelli, çok boyutlu ve politika odaklı bütüncül bir katkı sunmaktadır.

Anahtar Kelimeler: Beyin Göçü, Kalkınma, Beşerî Sermaye.

SOCIAL SERVICE APPROACHES TO WOMEN'S ECONOMIC EMPOWERMENT: AN EVALUATION FROM A LOCAL DEVELOPMENT PERSPECTIVE

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ABSTRACT

Women's participation in economic life is not only an indicator of individual well-being but also a fundamental prerequisite for the sustainability of social development. Women's employment, entrepreneurship, and participation in production processes not only foster economic growth but also strengthen social justice. Women's participation in economic life has been limited due to care work and inequalities in the labor market. Although women contribute to economic production, especially in rural areas in Turkey, this contribution is often invisible. The social work discipline, with its empowerment approach, principles of social justice, and community participation-focused practices, possesses a significant professional foundation that can support women's economic empowerment. This study, which aims to analyze the role of the social work discipline in this process by considering women's economic empowerment from a local development perspective, evaluates local development models that promote women's economic participation from the perspective of social work's strengths. This study examines social work-based studies on women's economic empowerment using document analysis. Data were analyzed through secondary sources based on open-source reports, public policy documents, and field observations. The findings demonstrate that social work contributes to women's economic empowerment at micro, mezzo, and macro levels. Primarily, supporting women's self-confidence and increasing their ability to have a say in their own lives is a micro-level contribution. At the mezzo-level, the formation of women's solidarity networks and the expansion of community-based production, such as women's cooperatives, strengthen social capital. At the macro-level, making women's labor visible and bridging social and economic opportunities are gaining importance. Therefore, the fundamental principles of social work—empowerment, participation, justice, and solidarity—provide a strategic foundation for women's economic empowerment.

Keywords: Local Development, Economic Empowerment, Social Work, Strenghts Perspective

KADINLARIN EKONOMİK GÜÇLENMESİNDE SOSYAL HİZMET YAKLAŞIMLARI: YEREL KALKINMA PERSPEKTİFİNDEN BIR DEĞERLENDİRME

ÖZET

Kadınların ekonomik hayata katılımı, yalnızca bireysel bir refah göstergesi değil, aynı zamanda toplumsal kalkınmanın sürdürülebilirliği açısından temel bir önkoşuldur. Kadınların istihdamı, girişimciliği ve üretim süreçlerine dahil olması, ekonomik büyümenin yanı sıra sosyal adaletin de güçlenmesini sağlar. Kadınların ekonomik yaşama katılımı, bakım emeği ve işgücü piyasasındaki eşitsizlikler nedeniyle sınırlı kalmıştır. Türkiye'de özellikle kırsal bölgelerde kadınlar, ekonomik üretime katkıda bulunmalarına rağmen bu katkı çoğu zaman görünmezdir. Sosyal hizmet disiplini, güçlendirme yaklaşımı, sosyal adalet ilkesi ve toplumsal katılım odaklı uygulamalarıyla kadınların ekonomik güçlenmesine destek sunabilecek önemli bir mesleki zemine sahiptir. Kadınların ekonomik güçlenmesini yerel kalkınma perspektifinden ele alarak sosyal hizmet disiplininin bu süreçteki rolünü analiz etmeyi amaçlayan bu çalışmada, kadınların ekonomik katılımını teşvik eden yerel kalkınma modelleri sosyal hizmetin güçler perspektifinden değerlendirilmektedir. Bu çalışmada doküman analizi yöntemiyle kadınların ekonomik güçlenmesine yönelik sosyal hizmet temelli çalışmalar incelenmiştir. Veriler, açık kaynaklı raporlar, kamu politika belgeleri ve saha gözlemlerine dayalı ikincil kaynaklar üzerinden analiz edilmiştir. Elde edilen bulgular; kadınların ekonomik güçlenmesinde sosyal hizmetin mikro, mezzo ve makro boyutlarda katkı sağladığını göstermektedir. Öncelikle özgüven kazanımı sağlayarak kendi yaşamları üzerinde söz sahibi olma becerilerini artırmaları mikro boyuttaki katkılardandır.

Mezzo boyutta, kadın dayanışma ağlarının oluşumu ve kadın kooperatifleri gibi topluluk temelli üretimi yaygınlaşmasına katkıları öne çıkmaktadır. Makro boyutta ise kadın emeğinin görünür kılınması ile sosyal ve ekonomik forsatlar arasında köpri kurma işlevi önem kazanmaktadır. Dolayısıyla sosyal hizmetin temel ilkeleri olan güçlendirme, katılım, adalet ve dayanışma, kadınların ekonomik güçlenmesi için stratejik bir zemin sunmaktadır.

Anahtar Kelimeler: Yerel Kalkınma, Ekonomik Güçlendirme, Sosyal Hizmet, Güçler Perspektifi

RISK AND SECURITY MANAGEMENT IN PORT OPERATIONS

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ABSTRACT

Ports are areas where a wide variety of hazardous chemicals are loaded, unloaded, and stored. During these operations, serious accident risks such as fire, explosion, toxic release, and environmental pollution may arise. Therefore, the effective implementation of occupational health and safety (OHS) and process safety disciplines in the management of chemicals in port operations not only prevents loss of life and property but also reduces adverse social and economic impacts and lowers costs. Strengthening the process safety perspective is thus considered a strategic requirement in terms of ensuring regulatory compliance, fostering an institutional risk culture, and supporting sustainable port management. Research and past accidents show that the most critical hazards in port operations are chemical leaks, process failures during loading and unloading, loss of life and property, and fire-related impacts that may trigger domino effects across all processes. This study aims to address the management of hazardous chemicals in port operations from the perspective of occupational health, occupational safety, and process safety, focusing on risk assessment and the development of preventive, mitigating, and sustainable strategies. The management of hazardous chemicals begins with the proper listing and classification of chemicals. Then, within the scope of risk assessment, scenario-based analyses should be carried out using methods such as HAZOP, Bow-Tie (ETA-FTA), and LOPA. For the identified risks, engineering controls, protective barriers, and emergency response plans should be implemented. Process safety should not rely solely on technical measures but must also be supported by training, awareness-raising activities, and regular drills. Finally, monitoring, auditing, and continuous improvement activities should be carried out through performance indicators; all these steps emphasize the need for a strong safety culture to ensure success. In conclusion, the key to success in the application of process and occupational safety in the management of hazardous chemicals lies in the integrated management of regulatory compliance, systematic risk management, technological solutions, and the human factor. In Türkiye, with the entry into force of the "Regulation on the Prevention and Mitigation of Major Industrial Accidents" published in the Official Gazette No. 30702 on 02.03.2019, Process Safety and Safety Management System (SMS) practices have become a legal obligation, establishing a framework aligned with the Seveso III Directive.

Keywords: Hazardous Chemicals, Process Safety, Major Industrial Accidents, Risk Management, Safety Culture, Occupational Safety, Social Impact, Economic Impact.

LİMAN OPERASYONLARINDA TEHLİKELİ KİMYASALLARIN YÖNETİMİ VE PROSES GÜVENLİĞİ ÖNEMİ

ÖZET

Limanlar, çok çeşitli tehlikeli kimyasal maddelerin yükleme, boşaltma ve depolama faaliyetlerinin gerçekleştirildiği alanlar olup; bu operasyonlar sırasında yangın, patlama, toksik salınım ve çevresel kirlilik gibi ciddi kaza riskleri ortaya çıkabilmektedir. Bu nedenle, liman operasyonlarında kimyasalların yönetimi sürecinde iş sağlığı ve güvenliği ile proses güvenliği disiplinlerinin etkin biçimde uygulanması yalnızca can ve mal kayıplarının önlenmesini değil, aynı zamanda olumsuz sosyal ve ekonomik etkilerin azaltılmasını ve maliyetlerin düşürülmesini de sağlamaktadır. Dolayısıyla proses güvenliği perspektifinin güçlendirilmesi; mevzuat uyumunun sağlanması, kurumsal risk kültürünün geliştirilmesi ve sürdürülebilir liman yönetiminin desteklenmesi açısından stratejik bir gereklilik olarak değerlendirilmektedir. Yapılan araştırmalar ve yaşanan kazalar, liman operasyonlarındaki en kritik tehlikelerin kimyasal sızıntılar, yükleme ve boşaltma süreçlerinde ortaya çıkabilecek proses hataları, can ve mal kayıpları ile yangın kaynaklı etkilerin ve domino etkisiyle tüm süreçlerde olumsuz etkileyen olaylar olduğunu göstermektedir. Bu çalışma, liman operasyonlarında tehlikeli kimyasalların yönetimini iş sağlığı, iş güvenliği ve proses güvenliği perspektifinden ele alarak, risklerin

değerlendirilmesi ve bu doğrultuda önleyici, sınırlayıcı ve sürdürülebilir stratejilerin geliştirilmesini amaçlamaktadır. Tehlikeli kimyasalların yönetimine ilk olarak kimyasalların doğru şekilde listelenmesi ve sınıflandırılması ile başlar. Ardından, risk değerlendirmesi kapsamında HAZOP, Bow-Tie (ETA-FTA) ve LOPA gibi yöntemlerle senaryo bazlı analizler yapılarak, belirlenen risklere yönelik mühendislik kontrolleri, koruyucu bariyerler ve acil durum planları devreye alınır. Süreçlerin güvenliği yalnızca teknik önlemlerle değil, aynı zamanda eğitim, farkındalık artırma çalışmaları ve düzenli tatbikatlarla desteklenmelidir. Son aşamada ise performans göstergeleri aracılığıyla izleme, denetim ve sürekli iyileştirme faaliyetleri yürütülmeli; tüm bu adımların başarısı için güçlü bir güvenlik kültürü tesis edilmesi gerektiğini ortaya koymaktadır. Sonuç olarak, tehlikeli kimyasalların yönetiminde proses ve iş güvenliğinin uygulanmasında başarının anahtarı; mevzuata uyum, sistematik risk yönetimi, teknolojik çözümler ve insan faktörünün bütünleşik şekilde yönetilmesidir. Ülkemizde son olarak 02.03.2019 tarihli ve 30702 sayılı Resmî Gazete'de yayımlanan "Büyük Endüstriyel Kazaların Önlenmesi ve Etkilerinin Azaltılması Hakkında Yönetmelik"ile birlikte Proses Güvenliği ve Güvenlik Yönetim Sistemi (GYS) uygulamaları yasal bir zorunluluk haline gelmiş, özellikle Seveso III Direktifi ile uyumlu bir çerçeve oluşturulmuştur.

Anahtar Kelimeler: Tehlikeli Kimyasallar, Proses Güvenliği, Büyük Endüstriyel Kazalar, Risk Yönetimi, Güvenlik Kültürü, İş Güvenliği, Sosyal Etki, ekonomik etki

DETERMINANTS OF SAVINGS BEHAVIOUR AMONG INTERNATIONAL STUDENTS: A CASE STUDY OF RECEP TAYYIP ERDOĞAN UNIVERSITY

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ABSTRACT

Due to economic conditions and rising costs, students face financial difficulties. These challenges may become even more severe when the students are international. In order to examine the determinants of international students' savings, this study applies the Theory of Planned Behaviour to investigate whether financial literacy, parental attitudes, peer influence, and self-control have a significant impact on students' saving behaviour. The main purpose of this research is to measure the strength of the relationship between self-control, peer influence, financial literacy, parental attitudes and saving behaviour, and to identify the most influential factor among them. The sample consists of 484 students from Recep Tayyip Erdoğan University, covering all international students enrolled at the university. Primary data were collected through face-to-face questionnaires. The data will be analysed using Pearson correlation coefficients and multiple linear regression methods to determine whether there is a relationship between the four factors and saving behaviour among international students. A review of the literature reveals that most studies on personal saving behaviour have focused on households and employees rather than students. The findings are expected to show that self-control, peer influence, financial literacy, and parental socialization have a significant and positive relationship with the saving behaviour of international students, with parental attitudes expected to have the greatest effect among the variables. In practice, this research may contribute to retail banks in developing effective strategies to reach young savers, particularly university students. Furthermore, it may provide guidance to policymakers in encouraging savings among university students by enhancing their financial literacy. Lastly, it offers valuable insights for parents in fostering sound saving behaviour in their children.

Keywords: Behavioural Finance, Savings, Financial Literacy

ULUSLARARASI ÖĞRENCİLERİNİN TASARRUF BELİRLEYİCİLERİNİN İNCELENMESİ: RECEP TAYYİP ERDOĞAN ÜNİVERSİTESİ ÖRNEĞİ

ÖZET

Ekonomik koşullar ve artan maliyetler nedeniyle öğrenciler finansal zorluklar yaşamaktadır. Özellikle bu öğrenciler uluslararası öğrenciler olduğunda zorluk derecesi artabilmektedir. Uluslararası öğrencilerin tasarruflarının belirleyicilerinin incelenmesi için Planlı Davranış Teorisini uygulayarak; finansal okuryazarlığın, ebeveyn tutumlarının, akran etkisinin ve öz kontrolün öğrencilerin tasarruf davranışı üzerinde önemli bir etkiye sahip olup olmadığı araştırılacaktır. Bu çalışmanın amacı öz kontrol, akran etkisi, finansal okuryazarlık ve ebeveyn tutumları ile tasarruf davranışı arasındaki ilişkinin gücünü ölçmek ve tasarruf davranışının önemli faktörünü (öz kontrol, akran etkisi, finansal okuryazarlık ve ebeveyn sosyalleşmesi) belirlemektir. Örneklem, Recep Tayyip Erdoğan Üniversitesinden 484 öğrenciden oluşuyor. Üniversiteye kayıtlı tüm Uluslararası öğrencileri kapsamaktadır. Veriler Pearson korelasyon katsayısı ve çoklu doğrusal regresyon yöntemleri kullanılarak analiz edilecektir. Literatür incelendiğinde kişisel tasarruf davranışları daha çok hanehalkı ve çalışanlar üzerinde yapıldığı belirlenmiştir. Çalışma kapsamında birincil veriler yüz yüze anket aracılığıyla toplanmıştır. Örneklem, Rize'deki devlet üniversitesinde uluslararası öğrenciden oluşmaktadır. Üniversite öğrencilerinin tasarruf davranışları ile söz konusu dört faktör arasında ilişki olup olmadığını belirlemek amacıyla Pearson Korelasyon Analizi ve Çoklu Regresyon Analizi uygulanacaktır. Bulguların öz kontrol, akran etkisi, finansal okuryazarlık ve ebeveyn sosyalleşmesinin, uluslararası öğrencilerin tasarruf davranışı üzerinde anlamlı ve pozitif bir ilişki olacağı ve bu değişkenler arasında ise en büyük etkinin ebeveyn tutumlarının olacağı beklenmektedir. Uygulamada ise bu araştırma, perakende bankaların özellikle üniversite öğrencileri gibi genç tasarrufçulara ulaşmak için etkili stratejiler geliştirmelerine katkı sağlayabilir. Ayrıca, politika yapıcıların, üniversite öğrencileri arasında tasarrufları teşvik etmek için onların finansal okuryazarlıklarını artırmaya yönelik adımlar atmalarına ışık tutabilir. Son olarak, ebeveynlere de çocuklarının sağlam bir tasarruf davranışı geliştirmelerini sağlama konusunda önemli çıkarımlar sunmaktadır.

Anahtar Kelimeler: Davranışsal Finans, Tasarruf, Finansal Okuryazarlık.

DETERMINANTS AND POTENTIAL CONSEQUENCES OF HOUSEHOLD INDEBTEDNESS IN TÜRKİYE

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ABSTRACT

Household indebtedness in Turkey has increased rapidly since the 2000s within the framework of financial deepening, neoliberal policies, and consumption-oriented growth strategies. While the ratio of household debt to household income was 7.5% in 2003, this ratio fluctuated between 45% and 53% after 2010, and by 2021, approximately half of household incomes were allocated to debt obligations. Examining the composition of consumer loans reveals that personal loans held the largest share at 47%, while housing and credit card debts also reached significant levels. This indicates that borrowing in Turkey has primarily been directed toward consumption and the financing of basic needs. From a macroeconomic perspective, indebtedness supports growth in the short term but increases financial vulnerabilities in the long term. Rising default rates, the increase in the ratio of non-performing loans to total credits, and the growing debt service burden have led households to seek additional borrowing. Furthermore, the pandemic exacerbated this borrowing tendency due to job losses. Indebtedness also makes social inequalities more visible as the culture of solidarity weakens and individual risks are managed through institutional mechanisms. For disadvantaged groups, the inability to repay debts can result in legal sanctions, social exclusion, and deeper cycles of poverty. Analyzing household indebtedness in light of recent macroeconomic data of the Turkish economy is expected to contribute to the relevant literature by examining the impact of ongoing financial transformations on debt dynamics. In this study, household indebtedness in Turkey, which began to rise particularly from the early 2000s, is evaluated using recent data. The analysis considers debt-to-GDP ratios, credit composition, income distribution, and employment conditions. The findings indicate that indebtedness has become particularly obligatory for low- and middle-income groups and has a decisive impact not only on financial stability but also on social inequalities. Accurately identifying the factors underlying the increase in indebtedness will play a crucial role in formulating regulatory and effective policies.

Keywords: Household İndebtedness, Türkiye, GDP, Credit Composition, Financial Vulnerability.

TÜRKİYE'DE HANEHALKI BORÇLULUĞUNUN BELİRLEYİCİLERİ VE POTANSİYEL SONUÇLARI

ÖZET

Türkiye'de hanehalkı borçluluğu, 2000'li yıllarla birlikte finansal derinleşme, neoliberal politikalar ve tüketim odaklı büyüme stratejileri çerçevesinde hızla artmıştır. 2003'te hanehalkı borçlarının hane gelirine oranı %7,5 iken bu oran 2010 sonrası %45–53 bandında seyretmiş, 2021 itibarıyla hane gelirlerinin yaklaşık yarısı borç yükümlülüklerine ayrılmıştır. Bireysel kredilerin bileşimine bakıldığında ihtiyaç kredileri %47 ile en yüksek payı alırken, konut ve kredi kartı borçları da önemli düzeylere ulaşmıştır. Bu durum, Türkiye'de borçlanmanın esasen tüketim ve temel ihtiyaç finansmanına yönelik olduğunu göstermektedir. Makroekonomik açıdan borçluluk, kısa vadede büyümeyi desteklerken uzun vadede finansal kırılganlıkları artırmaktadır. Artan temerrüt oranları, tahsili gecikmiş alacakların toplam kredilere oranındaki yükseliş ve borç servis yükünün artışı hanehalklarının yeniden borçlanmaya yönelmesine neden olmaktadır. Ayrıca pandemi süreciyle birlikte iş kayıpları, borçlanma eğilimini daha da güçlendirmiştir. Borçluluk, aynı zamanda dayanışma kültürünün zayıflaması ve bireysel risklerin kurumsal mekanizmalar aracılığıyla yönetilmesi sonucunda, toplumsal eşitsizlikleri daha görünür kılmaktadır. Dezavantajlı gruplar için borçların ödenememesi yasal yaptırımlara, sosyal dışlanmaya ve daha derin bir yoksulluk döngüsüne yol açabilmektedir. Hane halkı borçluluğunun Türkiye ekonomisinin yakın dönemdeki makro verileri ışığında irdelenmesi, yaşanan finansal tabanlı dönüşümün borç dinamikleri üzerindeki etkisinin incelenmesi bağlamında çalışmanın ilgili literatüre katkı sağlaması beklenmektedir. Bu çalışmada, Türkiye'de özellikle 2000'li yılların başından itibaren artmaya başlayan hanehalkı borçluluğu güncel veriler ışığında değerlendirilmekte; borç/GSYH oranı, kredi kompozisyonu, gelir dağılımı ve istihdam koşulları üzerinden analiz edilmektedir. Bulgular, borçluluğun özellikle düşük ve orta gelir gruplarında zorunlu hale geldiğini, finansal istikrarın yanı sıra sosyal eşitsizlikler üzerinde de belirleyici bir etki yarattığını ortaya koymaktadır. Borçluluğun artışına zemin hazırlayan faktörlerin doğru teşhisi, düzenleyici ve etkin politikaların belirlenmesinde büyük rol oynayacaktır.

Anahtar Kelimeler: Hanehalkı Borçluluğu, Türkiye, GSYH, Kredi Kompozisyonu, Finansal Kırılganlık.

THE EVOLUTION OF TOURISM IN THE NEW ECONOMY: DIGITAL IMPERATIVES AND SUSTAINABLE REALITIES

Kürşat BAŞKAN

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ABSTRACT

This study explores the structural transformation of the tourism industry through the lenses of digitalization and sustainability by systematically reviewing academic literature published between 2018 and 2024. Guided by the PRISMA protocol, the review focuses on key themes including digital infrastructure, post-pandemic consumer behavior, green tourism strategies, and Turkey's adaptation process. The findings emphasize that digitalization is not merely a technological change but a strategic instrument for achieving sustainable development goals. Technological innovations such as digital platforms, artificial intelligence, and big data analytics are reshaping the tourism experience and enabling businesses to make more strategic decisions. In the post-pandemic context, tourism preferences have shifted toward safety, health, and localized travel. The rise of digital nomads and demand for personalized, contactless services mark a paradigm shift in consumer expectations. In the case of Turkey, the study highlights the need for an integrated national policy framework that combines digital transformation and sustainability. Strategies must aim to reduce regional disparities, promote community engagement, and utilize data-driven governance. Initiatives such as smart destinations, QR-based systems, and eco-tourism projects are key components of this transformation. Ultimately, the study concludes that digitalization and sustainability should be viewed as complementary strategies in tourism development. It offers a multi-dimensional roadmap for policymakers, scholars, and industry practitioners, advocating for a holistic approach that aligns technological progress with environmental and social responsibility.

Keywords: Digital Transformation; Sustainable Tourism, Smart Destinations; Systematic Literature Review, Tourism Policy.

YENİ ÇAĞ EKONOMİSİNDE TURİZMİN DÖNÜŞÜMÜ: DİJİTAL GEREKLİLİKLER VE SÜRDÜRÜLEBİLİRLİK GERÇEKLERİ

ÖZET

Bu çalışma, dijitalleşme ve sürdürülebilirlik ekseninde turizm sektöründe yaşanan yapısal dönüşümü 2018–2024 döneminde yayımlanmış akademik literatür ışığında incelemektedir. PRISMA protokolüyle yürütülen sistematik derleme süreci, altyapı yatırımları, pandemi sonrası turist davranışları, yeşil turizm politikaları ve Türkiye'nin uyum süreci gibi başlıca temalar etrafında yapılandırılmıştır. Bulgular, dijitalleşmenin sadece teknolojik bir dönüşüm değil, aynı zamanda sürdürülebilir kalkınma hedeflerine ulaşmada stratejik bir araç olduğunu göstermektedir. Dijital platformlar, yapay zekâ uygulamaları ve büyük veri analitiği gibi teknolojik yeniliklerin turizmdeki müşteri deneyimini dönüştürdüğü, işletmelerin stratejik karar alma süreçlerini yeniden şekillendirdiği belirtilmektedir. Pandemi sonrası dönemde ise sağlık ve güvenlik temalı turizm, dijital göçebelik ve lokal destinasyonlara ilgi artmıştır. Bu eğilimler, kişiselleştirilmiş ve temassız hizmetleri zorunlu hâle getirmiştir. Türkiye özelinde değerlendirildiğinde, dijitalleşme ve sürdürülebilirlik politikalarının ulusal düzeyde uyumlaştırılması gerektiği; bölgesel eşitsizlikleri azaltıcı, yerel katılımı artırıcı ve veri temelli karar mekanizmalarıyla desteklenmesi gerektiği vurgulanmaktadır. Akıllı destinasyonlar, dijital doğrulama sistemleri ve yeşil turizm projeleri bu dönüşümün önemli parçalarıdır. Sonuç olarak, turizmde dijitalleşme ve sürdürülebilirlik birbirini tamamlayan stratejik yaklaşımlar olarak değerlendirilmelidir. Bu bağlamda çalışma, politika yapıcılar, akademisyenler ve sektör temsilcileri için çok katmanlı bir yol haritası sunmaktadır.

Anahtar Kelimeler: Dijital Dönüşüm, Sürdürülebilir Turizm, Akıllı Destinasyonlar, Sistematik Literatür Taraması, Turizm Politikaları.

THE ROLE OF FINANCIAL DEVELOPMENT IN ECONOMIC GROWTH STRATEGIES: A PANEL DATA ANALYSIS

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ABSTRACT

The nexus between financial development and economic growth has been extensively discussed in the economics literature, as it significantly shapes development strategies. In particular, in developing economies, the depth of the financial sector, market efficiency, and the allocation of credit to the private sector are decisive factors in driving sustainable growth. In this regard, the way financial resources are transferred to the real economy affects not only the speed of growth but also the distribution of income, investment behavior, and overall macroeconomic stability. his study aims to investigate how financial development influences economic growth. The analysis focuses on 40 upper-middle-income countries during the period 1990–2024 and applies panel data techniques. Real GDP per capita was chosen as the indicator of economic growth, while financial development was assessed through the share of private sector credit in GDP. The results of preliminary tests revealed both cross-sectional and time-specific effects, making the classical model unsuitable. The Hausman test indicated the relevance of the fixed effects model, and considering econometric problems detected through diagnostic checks, the Driscoll–Kray estimator was utilized. Empirical findings show that financial development exerts a positive and statistically significant influence on economic growth. From a policy perspective, the findings underline that strengthening the financial sector and increasing private sector credit are important levers for growth strategies. Nevertheless, sustainable outcomes require that credits be directed not only toward quantitative expansion but also into productive investments, broader financial inclusion, and stability of the financial system. Therefore, for upper-middle-income economies, reinforcing financial regulations, channeling credit toward production, innovation, and job creation, along with effective macroprudential measures, are suggested as key strategies to ensure long-term sustainable growth.

Keywords: Financial Development, Economic Growth, Panel Data Analysis.

FİNANSAL GELİŞMENİN EKONOMİK BÜYÜME STRATEJİLERİNDEKİ ROLÜ: PANEL VERİ ANALİZİ

ÖZET

Finansal gelişme ile ekonomik büyüme arasındaki ilişki, iktisat literatüründe uzun süredir tartışılan ve kalkınma politikalarının yönlendirilmesinde kritik rol oynayan bir konudur. Özellikle gelişmekte olan gelir grubundaki ülkelerde finansal sistemin derinliği, piyasaların etkinliği ve özel sektöre sağlanan kredilerin verimliliği, sürdürülebilir büyüme dinamiklerinin belirlenmesinde temel unsurlardan biridir. Bu bağlamda, finansal kaynakların reel sektöre aktarılma biçimi yalnızca ekonomik büyümenin hızını değil, aynı zamanda gelir dağılımını, yatırım davranışlarını ve makroekonomik istikrarı da doğrudan etkilemektedir. Bu çalışmanın temel amacı, finansal gelişmenin ekonomik büyüme üzerindeki etkisini incelemektir. Araştırma kapsamında 40 üst-orta gelirli ülke için 1990–2024 dönemi ele alınmış ve panel veri analizi uygulanmıştır. Büyüme göstergesi olarak kişi başına reel GSYH seçilmiş, finansal gelişme ise GSYH içindeki özel sektör kredilerinin payı üzerinden değerlendirilmiştir. Analizde birim ve zaman etkilerinin varlığı saptanmış, bu nedenle klasik model uygun bulunmamıştır. Hausman testi sabit etkiler modelini doğrulamış, tanısal testlerde ortaya çıkan sorunlar nedeniyle Driscoll–Kray tahmincisi tercih edilmiştir. Bulgular, finansal gelişmenin ekonomik büyümeyi pozitif ve istatistiksel olarak anlamlı şekilde etkilediğini ortaya koymaktadır. Politika düzeyinde sonuçlar, finansal sektörün derinleştirilmesi ve özel sektör kredilerinin artırılmasının büyüme stratejilerinde önemli bir kaldıraç olduğunu göstermektedir. Ancak kredilerin yalnızca niceliksel artışı değil, aynı zamanda üretken yatırımlara yönlendirilmesi, finansal kapsayıcılığın artırılması ve makroekonomik istikrarın korunması da büyük önem taşımaktadır. Bu doğrultuda, üst-orta gelirli ülkelerin finansal düzenlemeleri güçlendirmeleri, kredi kanallarını üretim, yenilik ve istihdama odaklamaları ve makro ihtiyati politikaları etkinleştirmeleri uzun vadede sürdürülebilir büyüme için kritik bir politika yönelimi olarak önerilmektedir.

Anahtar Kelimeler: Finansal Gelişme, Ekonomik Büyüme, Panel Veri Analizi.

HEALTH TOURISM POTENTIAL OF RIZE: LEGAL, ECONOMIC AND REGIONAL PERSPECTIVE

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ABSTRACT

Health tourism is one of the fastest-growing sectors worldwide, generating substantial economic value. This study examines the health tourism potential of Rize from legal, economic, and regional perspectives. It also considers the rights of foreign patients, the legal challenges that investors may encounter and possible solutions, as well as dispute resolution mechanisms such as mediation and international arbitration. Rize, with its natural beauty, clean air, and healing resources, stands out particularly in thermal tourism, rehabilitation, and wellness. In addition, dental health and podology services are of strategic importance, both in providing preventive healthcare for the local population and in meeting the increasing demand from international patients. The Rize-Artvin and Trabzon airports make the region easily accessible for foreign patients, thereby enhancing the appeal of healthcare and tourism investments. The economic benefits generated by passenger mobility, combined with Rize's tourism potential, create a strong development model. With the enhancement of public and private healthcare facilities, tourism infrastructure, and transportation networks, Rize can rapidly become an internationally competitive health tourism destination. From an economic standpoint, health tourism in Rize is expected to generate employment, increase foreign exchange inflows, and contribute to regional development. Ensuring that visiting tourists have access to safe, fast, and high-quality healthcare services will further strengthen Rize's attractiveness. Visitors from Middle Eastern and Arab countries, in particular, demonstrate a notable interest in medical aesthetic procedures. Establishing modern medical aesthetic centers in Rize would not only meet this demand but also enhance the region's brand value and increase tourism revenues. In conclusion, realizing Rize's health tourism potential depends not only on industrial investments but also on expanding healthcare services for the local population, safeguarding tourist health, and improving quality of life. In this way, local welfare will rise, and Rize will evolve into a sustainable hub contributing to Türkiye's health tourism vision.

Keywords: Rize, Health Tourism, Law, Economy, Tourist Health, Medical Aesthetics.

RİZE'DE SAĞLIK TURİZMİ POTANSİYELİ: HUKUKİ, EKONOMİK VE BÖLGESEL PERSPEKTİF

ÖZET

Sağlık turizmi, dünya genelinde hızla büyüyen ve yüksek ekonomik değer yaratan bir sektördür. Bu çalışma, Rize'nin sağlık turizmi potansiyelini hukuki, ekonomik ve bölgesel boyutlarıyla incelemektedir. Ayrıca yabancı hastaların hakları, yatırımcıların karşılaşabileceği hukuki sorunlar ve çözüm yolları ile arabuluculuk ve uluslararası tahkim gibi uyuşmazlık çözüm mekanizmaları da ele alınmaktadır. Rize; doğal güzellikleri, temiz havası ve şifalı kaynaklarıyla özellikle termal turizm, rehabilitasyon ve wellness alanlarında öne çıkmaktadır. Buna ek olarak, diş sağlığı ve podoloji hizmetleri hem yerel halkın koruyucu sağlık hizmetlerine erişimi hem de uluslararası hastaların artan taleplerinin karşılanması açısından stratejik önem taşımaktadır. Rize-Artvin ve Trabzon havalimanları, bölgeyi yabancı hastalar için kolay erişilebilir hale getirmekte; bu da turizm ve sağlık yatırımlarının cazibesini artırmaktadır. İnsan taşımacılığından doğan ekonomik fayda, turizm potansiyeliyle birleştiğinde güçlü bir kalkınma modeli ortaya çıkarmaktadır. Kamu ve özel sağlık tesislerinin, turizm altyapısının ve ulaşım olanaklarının güçlendirilmesiyle Rize kısa sürede uluslararası ölçekte rekabet edebilecek bir sağlık turizmi destinasyonu haline gelebilir. Ekonomik açıdan bakıldığında, sağlık turizminin Rize'de yeni istihdam yaratması, döviz girdisini artırması ve bölgesel kalkınmaya katkı sağlaması öngörülmektedir. Bölgeyi ziyaret eden turistlerin güvenli, hızlı ve kaliteli sağlık hizmetlerine erişebilmesi Rize'nin cazibesini daha da artıracaktır. Özellikle Orta Doğu ve Arap ülkelerinden gelen ziyaretçilerin medikal estetik uygulamalarına duydukları yoğun ilgi dikkat çekicidir. Rize'de kurulacak modern medikal estetik merkezleri, bu talebi karşılayarak hem bölgenin marka değerini güçlendirecek hem de turizm gelirlerini artıracaktır. Sonuç olarak, Rize'nin sağlık turizmi potansiyelinin değerlendirilmesi yalnızca sanayi yatırımlarına değil; yerel halka sunulacak sağlık hizmetlerine, turist sağlığını koruyucu uygulamalara ve yaşam kalitesini artırıcı yatırımlara bağlıdır. Böylelikle hem yerel refah yükselecek hem de Rize, Türkiye'nin sağlık turizmi vizyonuna katkı sağlayan sürdürülebilir bir merkez haline gelecektir.

Anahtar Kelimeler: Rize, Sağlık Turizmi, Hukuk, Ekonomi, Turist Sağlığı, Medikal Estetik.

CHINA'S DOMINANCE OF CRITICAL MINERALS

Cemal Kakışım

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ABSTRACT

The world is currently undergoing an energy transition, during which renewable energy sources, including wind, solar and geothermal, are becoming increasingly prevalent. The construction of wind and solar power plants and related infrastructure is occurring at a rapid pace. Transport vehicles are undergoing a transition towards becoming fully electric and battery-powered. Minerals such as lithium, cobalt, magnesium, titanium and rare earth elements represent a significant input to the energy transition process. In the construction of wind turbines, solar cells, batteries and electric vehicles, these minerals, which are subject to control by a limited number of countries, are employed extensively. Furthermore, the minerals are employed extensively in the manufacture of pivotal defence industry products, including Patriot air defence systems, cruise missiles, F-35 fighter jets and satellites. The minerals are classified as critical due to the limitations in their reserves, production, and supply. Furthermore, the critical importance of the minerals is reinforced by China's dominant position in their production. China is the dominant producer of rare earth elements, accounting for 90% of global production, 70% of cobalt refining, and 60% of lithium production. Furthermore, China is engaged in the production and refining of the minerals in a number of countries, and has also acquired mines in countries with significant deposits of critical minerals, particularly in Africa. By incorporating these minerals into the global supply chain, China further consolidates its dominant position in the critical mineral sector. Consequently, while China gains a competitive advantage in the global green energy transition and electric vehicle production, other countries investing in this field become vulnerable. The countries most adversely affected by China's hegemony are the United States, the European Union, Canada, the United Kingdom, Japan, South Korea, and Australia. These countries, which have distinguished themselves with their global defence industry and investments in renewable energy, are confronted with critical mineral supply risks due to China's dominance over rare earth elements. Indeed, China has demonstrated its intention to transform its critical mineral dominance into a geopolitical weapon by suspending its rare earth element exports to Japan during the diplomatic crisis with Japan. In this context, this study will examine the implications of China's hegemony over the global critical minerals supply chain.

Keywords: China, US, Rare Earth Elements, Critical Minerals, Green Economy.

ÖZET

Dünya, rüzgâr, güneş ve jeotermal gibi yenilenebilir enerji kaynaklarının yaygınlaştırıldığı bir enerji dönüşümü sürecindedir. Rüzgâr ve güneş enerji santralleri ve altyapıları hızla yaygınlaşmaktadır. Ulaşım araçları tamamen elektrikli ve bataryalı hale gelmektedir. Lityum, kobalt, magnezyum, titanyum gibi mineraller ve nadir toprak elementleri ise enerji dönüşümü sürecinin önemli bir girdisini oluşturmaktadır. Rüzgâr tribünleri, güneş pilleri, bataryalar ve elektrikli araçların yapısında, dünyada sadece belirli ülkelerin kontrolünde olan söz konusu mineraller yoğun bir şekilde kullanılmaktadır. Üstelik Patriot hava savunma sistemleri, seyir füzeleri, F-35 savaş uçakları ve uydular gibi savunma sanayinin kilit ürünlerinin üretiminde de minerallerden yoğun bir şekilde yararlanılmaktadır. Rezerv madenlerinin, üretiminin ve arzının sınırlı olması nedeniyle bu mineraller, kritik mineraller olarak tanımlanmaktadır. Mineralleri kritik derecede önemli hale getiren bir diğer unsur ise Çin'in bu minerallerin üretimindeki hakimiyetidir. Çin, küresel ölçekte nadir toprak elementleri üretiminin %90'ını, kobalt rafinasyonunun %70'ini ve lityum üretiminin %60'ını tek başına gerçekleştirmektedir. Bunların dışında kalan diğer kritik minerallerin üretiminde de söz sahibidir. Çin, farklı ülkelerdeki üretim ve rafinasyon süreçlerine de dâhil olmaktadır. Başta Afrika ülkeleri olmak üzere kritik mineral rezervlerine sahip olan ülkelerdeki madenleri satın almaktadır. Bu sahalardan elde ettiği mineralleri arz zincirine dâhil ederek, küresel kritik mineral tedarik zinciri üzerindeki hâkimiyetini genişletmektedir. Böylece küresel yeşil enerji dönüşümünde ve elektrikli araç üretiminde rekabet üstünlüğü elde ederken, bu alanda yatırım yapan diğer ülkelerin kırılganlığını artırmaktadır. Çin'in hegemonyasından en fazla rahatsızlık duyan ülkeler başta ABD olmak üzere AB, Kanada, İngiltere, Japonya, Güney Kore ve Avustralya gelmektedir. Dünya çapında savunma sanayi ve yenilenebilir enerji yatırımları ile öne çıkan bu ülkeler, Çin'in nadir toprak elementleri üzerindeki hâkimiyeti nedeniyle kritik mineral arz riski ile karşı karşıyadır. Zira Çin, Japonya ile yaşadığı diplomatik krizlerde Japonya'ya olan nadir toprak elementi ihracatını durdurarak, kritik mineral hâkimiyetini jeopolitik bir silaha dönüştürme niyetini göstermiştir. Bu kapsamda çalışmada, küresel kritik mineraller tedarik zinciri üzerindeki Çin'in hegomonyası ele alınacaktır.

Anahtar Kelimeler: Çin, ABD, Nadir Toprak Elementleri, Kritik Mineraller, Yeşil Ekonomi.

THE EFFECTS OF GLOBAL UNCERTAINTIES ON BANK STABILITY: EVIDENCE FROM U.S. BANKS

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ABSTRACT

This study examines the impact of global uncertainties on the stability of the United States (U.S.) banking sector. In recent years, increasing geopolitical tensions, trade conflicts, post-pandemic policy ambiguity, and shifts in monetary policy have significantly amplified systemic fragility in global financial markets. Against this backdrop, the study investigates how two key indicators of global uncertainty—Economic Policy Uncertainty (EPU) and Geopolitical Risk (GPR)—affect the stability of U.S. commercial banks. It also aims to explore the transmission channels through which uncertainty influences financial soundness and to provide empirically grounded policy recommendations for regulators and decision-makers. The analysis relies on an unbalanced panel dataset of 276 U.S. banks covering the period 2012–2023. Bank stability is measured using the Z-score, a widely adopted proxy in the literature. Bank-level variables (size, equity ratio, loan ratio, liquidity ratio, and profitability) and macroeconomic variables (GDP growth and inflation) are included in the model as control variables. To control for unobserved heterogeneity, the fixed-effects (FE) estimator is employed, while Driscoll–Kraay (DK) and Arellano–Froot–Rogers (AFR) robust standard errors are applied to address cross-sectional dependence, autocorrelation, and heteroskedasticity. To verify the robustness of the findings, the System Generalized Method of Moments (GMM) estimator is also implemented. Empirical results indicate that both EPU and GPR exert significant negative effects on bank stability, with the impact of EPU being stronger and more persistent. This suggests that policy-driven uncertainty weakens the financial system more profoundly than geopolitical shocks. The findings remain consistent across alternative estimation methods, while the GMM results confirm the statistical significance and robustness of the negative effects. Overall, this research provides a comprehensive empirical framework that jointly analyzes policy and geopolitical uncertainty, offering original insights into global risk transmission and policy implications for enhancing financial stability during periods of heightened uncertainty.

Keywords: Bank Stability, EPU, GPR, Banka.

KÜRESEL BELİRSİZLİKLERİN BANKA İSTİKRARI ÜZERİNDEKİ ETKİLERİ: ABD BANKALARINDAN KANITLAR

ÖZET

Bu çalışma, küresel belirsizliklerin Amerika Birleşik Devletleri (ABD) bankacılık sektörünün istikrarı üzerindeki etkilerini incelemektedir. Son yıllarda artan jeopolitik gerilimler, ticaret savaşları, pandemi sonrası politika belirsizliği ve para politikalarındaki yön değişimleri, küresel finansal piyasalarda sistemik kırılganlığı önemli ölçüde artırmıştır. Bu bağlamda çalışma, küresel belirsizliğin iki temel göstergesi olan Ekonomik Politika Belirsizliği (EPU) ve Jeopolitik Riskin (GPR), ABD ticari bankalarının istikrarı üzerindeki etkilerini analiz etmektedir. Ayrıca belirsizliğin finansal sağlamlık üzerindeki aktarım kanallarını inceleyerek politika yapıcılar ve düzenleyiciler için ampirik temelli öneriler sunmayı amaçlamaktadır. Araştırma, 2012–2023 döneminde faaliyet gösteren 276 ABD bankasından oluşan dengesiz bir panel veri setine dayanmaktadır. Banka istikrarı, literatürde yaygın biçimde kullanılan Z-skoru ile ölçülmüştür. Modelde banka düzeyinde değişkenler (büyüklük, sermaye oranı, kredi oranı, likidite oranı ve kârlılık) ve makroekonomik değişkenler (GSYH büyümesi ve enflasyon) kontrol değişkenleri olarak modele dahil edilmiştir. Gözlemlenemeyen heterojenliği kontrol etmek için sabit etkiler (FE) modeli tercih edilmiş; yatay kesit bağımlılığı, otokorelasyon ve değişen varyans sorunlarına karşı Driscoll–Kraay (DK) ve Arellano–Froot–Rogers (AFR) sağlam hata düzeltmeleri uygulanmıştır. Bulguların güvenilirliğini sınamak amacıyla Sistem Genelleştirilmiş Momentler Metodu

(GMM) tahminleri gerçekleştirilmiştir. Ampirik bulgular, hem EPU'nun hem de GPR'nin banka istikrarını anlamlı ve olumsuz yönde etkilediğini ortaya koymaktadır. Bununla birlikte EPU'nun etkisi daha güçlü olup, politika kaynaklı belirsizliklerin finansal sistemi daha kalıcı biçimde zayıflattığı anlaşılmaktadır. Bulgular, alternatif tahmin yöntemleriyle de tutarlılığını korumakta, GMM sonuçları bu negatif etkinin istatistiksel olarak anlamlı olduğunu doğrulamaktadır. Bu araştırma, politika ve jeopolitik belirsizlikleri bütüncül bir ampirik çerçevede ele alarak küresel risk aktarımı literatürüne özgün katkılar sunmakta ve belirsizlik dönemlerinde finansal istikrarı güçlendirmeye yönelik önemli politika çıkarımları geliştirmektedir.

Anahtar Kelimeler: Banka İstikrarı, EPU, GPR, Banka.

AN EMPIRICAL STUDY ON FISCAL SUSTAINABILITY IN TÜRKIYE

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ABSTRACT

Fiscal sustainability, a long-term phenomenon, is defined as the government's ability to meet planned expenditures over time with its existing resources. The sustainability of fiscal policies is crucial from both an economic and public policy perspective. This situation is made possible by the state using different financial instruments such as taxation, spending, borrowing and budget planning in a coordinated and harmonious manner. While these policies aim to manage budget deficits and increase budget surpluses, monetary policy measures are also used to ensure stability. Therefore, financial sustainability is essential for developing countries in particular to achieve sustainable development. It can help developing countries close their financing gaps, reduce their debt burdens, achieve the Sustainable Development Goals (SDGs) and mobilise resources for investment. Therefore, understanding the dynamic relationship between government revenues and expenditures is crucial for promoting fiscal stability, effective resource allocation, informed policy-making, prudent debt management, and economic resilience. Our study examines the validity of fiscal sustainability in Türkiye using quarterly data from 2000 to 2025, drawing on public debt variables. Empirical analysis utilised traditional ADF and artificial intelligence-based ARNN-ADF unit root tests. The findings indicate that the public debt series in Türkiye is stationary, meaning that public debt is sustainable.

Keywords: Fiscal Sustainability, ARNN-ADF Unit Root Tests, Fiscal Policy.

TÜRKİYE'DE MALI SÜRDÜRÜLEBİLİRLİK ÜZERİNE AMPRİK BİR İNCELEME

ÖZET

Uzun vadeli bir olgu olan mali sürdürülebilirlik, hükümetin zaman içinde mevcut kaynaklarıyla planlanan harcamaları yerine getirebilmesi olarak tanımlanmaktadır. Hem ekonomi hem de kamu politikası açısından mali politikaların sürdürülebilirliği oldukça önemlidir. Bu durum, devletin vergi, harcama, borçlanma ve bütçe planlaması gibi farklı mali araçları bir arada ve uyumlu biçimde kullanmasıyla mümkün olmaktadır. Söz konusu politikalar, bütçe açıklarını yönetmeyi ve bütçe fazlalarını artırmayı amaçlarken, istikrarı sağlamak için ek olarak para politikası önlemleri de kullanılmaktadır. Dolayısıyla mali sürdürülebilirlik, özellikle gelişmekte olan ülkelerin sürdürülebilir kalkınmayı başarmaları için olmazsa olmazdır. Gelişmekte olan ülkelerin finansman açığını kapatmalarına, borç yüklerini azaltmalarına ve Sürdürülebilir Kalkınma Hedeflerine (SKH) ulaşmalarına ve yatırım için kaynakları harekete geçirmelerine yardımcı olabilir. Bu nedenle mali sürdürülebilirlik devlet gelirleri ve harcamaları arasındaki dinamik ilişkiyi anlamak, mali istikrarı, etkili kaynak dağılımını, bilinçli politika oluşturmayı, ihtiyatlı borç yönetimini ve ekonomik dayanıklılığı teşvik etmek için çok önemlidir. Çalışmamızda 2000-2025 dönemi arasında çeyreklik veriler ile Türkiye'de Kamu borçları değişkenlerinden yararlanarak mali sürdürülebilirliğin geçerliliği araştırılmaktadır. Ampirik analizde geleneksel ADF ve yapay zekâ tabanlı ARNN-ADF birim kök testlerinden yararlanılmıştır. Ampirik bulgular Türkiye'de kamu borç serisinin durağan olduğunu yani kamu borçlarının sürdürülebilir olduğunu göstermektedir.

Anahtar Kelimeler: Mali sürdürülebilirlik, ARNN-ADF Birim Kök Testi, Maliye Politikası.

BUDGET DEFICITS, TRADE DEFICITS, AND MACROECONOMIC STABILITY: AN ANALYSIS INTO THE TWIN DEFICIT HYPOTHESIS IN TÜRKIYE

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ABSTRACT

In recent years, rising budget deficits and trade deficits have emerged as key indicators of macroeconomic fragility in the Turkish economy. This dual imbalance has revived interest in the "Twin Deficit Hypothesis," which suggests that budget deficits tend to trigger trade deficits. As in many developing economies, clarifying the direction and nature of the relationship between fiscal policy and external balance is crucial for ensuring macroeconomic stability in Türkiye. Moreover, the country's dependence on imported inputs, its vulnerability to energy imports, and its persistently high demand for imports further increase the importance of examining this relationship. The purpose of this study is to test the validity of the twin deficit hypothesis for Türkiye within the framework of time series analysis. The study will use annual data. In the first step, the stationarity of the series will be examined using Augmented Dickey-Fuller (ADF) and Phillips-Perron (PP) unit root tests. Subsequently, the causal relationship between the budget balance and the trade balance will be investigated through the Hacker and Hatemi-J causality test. This method makes it possible to identify potential one-way or bidirectional effects between the variables. The findings of the study are expected to reveal whether there is a significant relationship between the budget balance and the trade balance in Türkiye, and, if so, to clarify the direction of this relationship. Depending on the results, the role of fiscal discipline in shaping the trade deficit can be discussed, and the validity of the twin deficit hypothesis for Türkiye can be assessed. In this respect, the study aims to contribute to the literature by shedding light on the interaction between fiscal policy and external balance, while also providing guidance for policymakers. As policy implications, Depending on the findings, policy recommendations may vary. However, within the general framework, it is anticipated that directing budget expenditures toward more productive investments, taking steps to broaden the tax base, and strengthening fiscal discipline within the institutional framework could be effective in managing the twin deficits. Furthermore, it can be considered that structural reforms to be implemented in the long term have the potential to increase production and export capacity, and that these developments could contribute to reducing the twin deficits.

Keywords: Budget Balance, Trade Balance, Twin Deficit Hypothesis

BÜTÇE AÇIKLARI, DIŞ TİCARET AÇIKLARI VE MAKROEKONOMİK İSTİKRAR: TÜRKİYE'DE İKİZ AÇIK HİPOTEZİ ÜZERİNE BİR İNCELEME

ÖZET

Türkiye ekonomisinde son yıllarda artan bütçe açıkları ve dış ticaret açıkları, makroekonomik kırılganlıkların en önemli göstergeleri arasında yer almaktadır. Bu ikili dengesizlik, literatürde "İkiz Açık Hipotezi" olarak adlandırılan ve bütçe açığının dış ticaret açığını tetiklediğini öne süren yaklaşımı yeniden gündeme taşımaktadır. Özellikle gelişmekte olan ülkelerde olduğu gibi Türkiye'de de maliye politikalarının etkinliği ile dış denge arasındaki ilişkinin yönünü ve niteliğini ortaya koymak, makroekonomik istikrarın sağlanması bakımından kritik önemdedir. Ayrıca, Türkiye'nin dışa bağımlı üretim yapısı, enerji ithalatına duyarlılığı ve yüksek ithalat talebi, bu ilişkinin incelenmesini daha da önemli hale getirmektedir. Bu çalışmanın amacı, Türkiye için ikiz açık hipotezinin geçerliliğini zaman serisi analizleri çerçevesinde test etmektir. Çalışmada yıllık veriler kullanılacaktır. İlk aşamada serilerin durağanlığı Augmented Dickey-Fuller (ADF) ve Phillips-Perron (PP) birim kök testleriyle incelenecektir. Ardından, bütçe dengesi ile dış ticaret dengesi arasındaki nedensellik ilişkisi Hacker ve Hatemi-J nedensellik testi yardımıyla araştırılacaktır. Bu yöntem, değişkenler arasındaki olası tek yönlü veya çift yönlü etkilerin tespit edilmesine imkân tanımaktadır.

Çalışmanın bulgularının, Türkiye'de bütçe dengesi ile dış ticaret dengesi arasında anlamlı bir ilişki olup olmadığını ve bu ilişkinin yönünü ortaya koyması beklenmektedir. Sonuçlara bağlı olarak, bütçe disiplininin dış ticaret açığı üzerindeki rolü tartışılabilecek ve ikiz açık hipotezinin Türkiye açısından geçerliliği hakkında değerlendirmeler yapılabilecektir. Bu bağlamda çalışma, maliye politikası ile dış denge arasındaki etkileşimi açıklığa kavuşturarak literatüre katkı sunmayı ve politika yapıcılar için yol gösterici olmayı amaçlamaktadır. Elde edilecek bulgulara bağlı olarak, politika önerileri farklılaşabilecektir. Ancak genel çerçevede, bütçe harcamalarının daha üretken yatırımlara yönlendirilmesinin, vergi tabanının genişletilmesine yönelik adımların ve mali disiplinin kurumsal çerçevede güçlendirilmesinin ikiz açıkların yönetiminde etkili olabileceği öngörülmektedir. Ayrıca, uzun vadede yapılacak yapısal reformların üretim ve ihracat kapasitesini artırma potansiyeli taşıdığı ve bu gelişmelerin ikiz açıkların azaltılmasına katkı sağlayabileceği düşünülebilir.

Anahtar Kelimeler: Bütçe Dengesi, Dış Ticaret Dengesi, İkiz Açık Hipotezi

NUDGING AND THE POTENTIAL FOR PUBLIC SAVINGS IN PUBLIC SERVICE UTILIZATION: A BEHAVIORAL PUBLIC FINANCE PERSPECTIVE

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ABSTRACT

This study examines the concept of "nudging," introduced within the framework of behavioral economics, as a policy instrument aimed at raising awareness among public service users and explores its potential contribution to public sector savings. While the literature on reducing public expenditure largely focuses on service-providing state institutions and spending categories (Aizenman & Powell, 1998; Kalkan, 2012), this research approaches the question from a different angle by placing service users at the center of analysis. The main objective of the study is to assess whether the nudge hypothesis, which emphasizes the steering of human behavior, can be applied in Turkey to promote more efficient use of public resources. Accordingly, if nudging can guide citizens toward saving in the consumption of public services, the study seeks to identify how such practices might be implemented. Theoretical foundations such as Simon's (1955, 1959) bounded rationality and Thaler and Sunstein's (2022) paternalistic perspective provide the conceptual background, while Hagman et al. (2015) distinguish between nudges for individual versus social benefit. In line with this, Galizzi (2014) argues that state-led nudges can produce outcomes that enhance social welfare. Drawing on both conceptual arguments and findings from applied case studies, the paper discusses relevant experiences in Turkey and other countries. The results suggest that nudging can serve as an effective tool in achieving public savings. In particular, awareness-raising auditory and visual nudges are likely to be influential in reducing wasteful consumption of energy and natural resources. In conclusion, public savings need not be limited to measures taken by the state; households and public employees can also play a role. By linking different levels of collective savings to their concrete financial returns and to the additional public services that could be provided, nudge-based policies offer a practical and persuasive strategy for fostering resource efficiency.

Keywords: Behavioral Public Finance, Nudge (Nudging) Theory, Savings in the Use of Public Services

DAVRANIŞSAL KAMU MALIYESI PERSPEKTIFINDEN KAMU HIZMETI KULLANIMINDA DÜRTME VE TASARRUF POTANSIYELI

ÖZET

Bu çalışma, davranışsal iktisat teorisi kapsamında ortaya konan "dürtme" yaklaşımını, kamu hizmeti kullanıcıları üzerinde farkındalık oluşturma amacıyla bir politika aracı olarak ele almakta ve kamu kesiminde tasarruf sağlama potansiyelini incelemektedir. Alanyazında kamu harcamalarının azaltılmasına yönelik tartışmalar çoğunlukla hizmet sunan devlet birimleri ve harcama kalemlerine odaklanırken (Aizenman ve Powell, 1998; Kalkan, 2012), bu çalışma farklı olarak hizmet kullanıcılarını merkeze almaktadır. Çalışmanın temel amacı, insan davranışını yönlendirmeyi esas alan dürtme hipotezinin, Türkiye'de kamu kaynaklarının kullanımında tasarruf sağlayacak şekilde uygulanabilirliğini sorgulamaktır. Bu doğrultuda, eğer dürtme eylemi kamu hizmeti kullanıcılarını tasarrufa yönlendirmede kullanılabiliyorsa, bunun nasıl yapılabileceğine ilişkin öneriler geliştirilmiştir. Literatürde Simon'un (1955, 1959) sınırlı rasyonalite yaklaşımı ve Thaler ile Sunstein'ın (2022) paternalist çerçevesi, kamusal politikaların davranışsal boyutunu desteklemektedir. Hagman vd. (2015) dürtme eylemini bireysel ve toplumsal faydaya yönelik olarak ayırırken, Galizzi (2014) devlet eliyle yapılan dürtmelerin toplumsal faydayı artırabileceğini savunmaktadır. Çalışmada, kavramsal çerçeve ve saha uygulamalarına dayalı bulgular incelenmiş, Türkiye'de ve farklı ülkelerde kamu politikalarında uygulanan dürtmelerden elde edilen deneyimler tartışılmıştır. Bulgular, kamusal tasarruflarda dürtme teorisinin etkin bir araç olarak kullanılabileceğini göstermektedir. Özellikle enerji ve doğal kaynak tüketiminde kullanıcıların farkındalığını artıracak işitsel ve görsel dürtmelerin etkili olabileceği sonucuna

ulaşılmıştır. Sonuç olarak, kamu harcamalarında tasarruf yalnızca devlet eliyle değil, kamu çalışanları ve hanehalklarının katkısıyla da mümkün olabilir. Dürtme temelli politikalar sayesinde, toplumsal tasarruf oranlarının somut parasal karşılıklarının ve bunlarla sağlanabilecek ek kamu hizmetlerinin görselleştirilmesi, uygulamanın başarısını artıracak önemli bir strateji olarak önerilmektedir.

Anahtar Kelimeler: Davranışsal Kamu Maliyesi, Dürtme (Nudging) Teorisi, Kamu Hizmeti Kullanımında Tasarruf.

DISABLED WORKFORCE AND AUTISM FROM AN ECONOMIC, SOCIAL AND EDUCATIONAL PERSPECTIVE

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ABSTRACT

The purpose of this study is to examine and evaluate the labor force participation of individuals with disabilities and those with autism spectrum disorder (ASD) from economic, social, and educational perspectives. Designed as an extensive literature review, this study employed the document review method by selecting written and digital sources that meet specific scientific criteria; the data obtained were analyzed through document analysis in accordance with qualitative research approaches. Findings from the literature indicate that individuals with disabilities in general, and those with ASD in particular, occupy a disadvantaged position in the global labor market. This situation is explained by personal, social, economic, and educational factors. Personal factors include the physical, sensory, or cognitive limitations of individuals with disabilities, as well as associated barriers to social accessibility. At the social level, negative attitudes of employers and society toward individuals with disabilities constitute a major obstacle. The results demonstrate that matching individuals with disabilities and ASD with suitable jobs has positive effects in terms of individual well-being, social integration, and economic contribution. Ensuring the right to work not only strengthens the psychological health of individuals with disabilities but also enhances their participation in society and their contributions to the economy. The analysis further reveals that workforce participation of individuals with disabilities and ASD is closely related to education. Appropriate special education and vocational training help reduce individual barriers, while also contributing to the elimination of prejudices among employers and society. Additionally, identifying the unique talents of individuals with disabilities and channeling them into appropriate sectors facilitates their employment. In conclusion, the participation of individuals with disabilities—who make up approximately 10% of the population—in the economy is of critical importance both for meeting labor force needs and for sustaining a fair employment environment. Although relevant legislation serves as a facilitator of integration, the findings indicate that education-oriented practices yield more effective results in practice. These findings underscore the necessity of prioritizing educational approaches in policies and practices that support the employment of individuals with disabilities.

Keywords: Disability Employment, Autism Spectrum Disorder, Document Review, Documentary Analysis, Special Education.

ENGELLİ VE OTİZMLİ İŞGÜCÜNÜN EKONOMİK, SOSYAL VE EĞİTİMSEL PERSPEKTİFLERDEN İNCELENMESİ

ÖZET

Bu çalışmanın amacı, Engelli bireylerin ve Otizm Spektrum Bozukluğu (OSB) olanların iş gücü katılımını ekonomik, sosyal ve eğitim perspektiflerinden incelemek ve değerlendirmektir. Detaylı bir literatür taraması niteliğindeki bu çalışmada, belirli bilimsel ölçütleri karşılayan yazılı ve dijital kaynaklar belge tarama yöntemiyle toplanmış; elde edilen veriler nitel araştırma yaklaşımlarına uygun olarak doküman analizi ile gözden geçirilmiştir. Literatür bulgularına göre engelli bireyler, genel olarak ve OSB'li bireyler özelinde, küresel ölçekte iş gücü piyasasında dezavantajlı bir konumda bulunmaktadır. Bu durum, kişisel, sosyal,

ekonomik ve eğitimsel faktörlerle açıklanmaktadır. Kişisel faktörler arasında engelli bireylerin fiziksel, duyusal veya zihinsel kısıtlamaları ve bunlara bağlı toplumsal erişim engelleri yer almaktadır. Sosyal düzeyde ise işverenlerin ve toplumun engelli bireylere yönelik olumsuz tutumları önemli bir engel teşkil etmektedir. Elde edilen sonuçlar, engelli ve otizmli bireylerin uygun işlerle eşleştirilmesinin bireysel refah, toplumsal uyum ve ekonomik katkılar açısından olumlu etkilerini göstermektedir. Çalışma hakkının sağlanması, engellilerin psikolojik sağlığını güçlendirmenin yanı sıra toplumsal katılımlarını ve ekonomiye katkılarını artırmaktadır. Analiz bulguları, engelli ve OSB'li bireylerin istihdama katılımının eğitimle yakından ilişkili olduğunu ortaya koymaktadır. Uygun özel eğitim ve mesleki eğitim, bireysel engelleri azaltmaya yardımcı olurken işverenler ve toplumdaki önyargıların kırılmasına da katkıda bulunmaktadır. Ayrıca, engellilerin sahip olduğu özel yeteneklerin belirlenip uygun sektörlerde değerlendirilmesi, istihdamlarını kolaylaştıran önemli bir faktördür. Sonuç olarak, nüfusun yaklaşık %10'unu oluşturan engellilerin ekonomiye katılımı, hem iş gücü ihtiyacının karşılanması hem de adil bir istihdam ortamının sürdürülmesi açısından kritik önemdedir. İlgili yasal düzenlemeler entegrasyonu kolaylaştırıcı bir işlev görmekle birlikte, elde edilen bulgular eğitim odaklı uygulamaların pratikte daha etkili sonuçlar doğurduğunu göstermektedir. Bu bulgular, engelli istihdamını destekleyecek politika ve uygulamalarda eğitimsel yaklaşımların önceliklendirilmesi gerektiğini ortaya koymaktadır.

Anahtar Kelimeler: Engelli Istihdamı, Otizm Spektrum Bozukluğu, Belge Tarama, Doküman Analizi, Özel Eğitim.

REMOTE WORKING AND EMPLOYMENT OF DISABLED PEOPLE

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ABSTRACT

Purpose: The purpose of this study is to evaluate the remote employment of people with disabilities as a potential talent pool from individual, social, economic, and public perspectives, based on the existing literature.

Method: This study, designed within the framework of qualitative research, was conducted using the document analysis method. The data, consisting of written and digital documents selected in line with the study's objective, were analyzed through documentary analysis techniques. The stages of this analysis include reading, classifying, describing, and evaluating the selected documents.

Findings: Globally, the unemployment rate among people with disabilities is approximately between 70% and 80%. Representing 10–15% of the population in their respective societies, individuals with disabilities are among the poor and disadvantaged groups due to this high unemployment rate. The employment challenges faced by people with disabilities are largely associated with geographical and physical barriers. This issue became more evident during the COVID-19 pandemic, which eliminated many of these barriers and led to an increase in the remote employment of people with disabilities. The COVID-19 pandemic experience has demonstrated that there are alternative options for integrating the disabled labor force into the economy. However, while this alternative provides new opportunities for employment, it also gives rise to some new problems.

Evaluation and Conclusion: The COVID-19 pandemic has shown that people with disabilities can work productively when the necessary conditions are provided. The increase in remote employment of people with disabilities during this period has had positive individual, social, economic, and public implications. However, from an individual standpoint, while remote work offers people with disabilities improved access and transportation opportunities, it can also lead to problems such as social isolation, limited access to and use of technology, and blurring of work-life balance. To enhance opportunities and reduce challenges in remote work for people with disabilities, there is a need for theories and studies that address the issue on the individual-sector axis, considering its individual, technological, economic, social, and educational dimensions. The COVID-19 experience serves as a valuable testing process that provides important data in this regard.

Keywords: Remote work, Remote employment of people with disabilities, Working from home for people with disabilities.

UZAKTAN ÇALIŞMA VE ENGELLİ İSTİHDAMI

ÖZET

Amaç: Bu çalışmanın amacı, mevcut literatürden yararlanarak engelli bireylerin uzaktan istihdamını bireysel, toplumsal, ekonomik ve kamusal açılardan potansiyel bir yetenek havuzu olarak değerlendirmektir. Yöntem: Nitel araştırma kapsamında tasarlanan bu çalışma, doküman analizi yöntemi kullanılarak gerçekleştirilmiştir. Araştırmanın amacı doğrultusunda seçilen yazılı ve dijital dokümanlardan oluşan veriler, doküman inceleme teknikleriyle analiz edilmiştir. Bu analiz süreci; seçilen dokümanların okunması, sınıflandırılması, betimlenmesi ve değerlendirilmesi aşamalarını içermektedir.

Bulgular: Küresel ölçekte engelli bireyler arasındaki işsizlik oranı yaklaşık %70 ile %80 arasındadır. Toplum nüfusunun %10–15'ini oluşturan engelli bireyler, bu yüksek işsizlik oranı nedeniyle yoksul ve dezavantajlı gruplar arasında yer almaktadır. Engelli bireylerin istihdamla ilgili yaşadığı zorluklar büyük ölçüde coğrafi ve fiziksel engellerle ilişkilidir. COVID-19 pandemisi, bu engellerin büyük ölçüde ortadan kalktığı ve engelli bireylerin uzaktan istihdamında artış yaşandığı bir dönem olarak bu sorunu daha görünür hale getirmiştir. Pandemi deneyimi, engelli iş gücünün ekonomiye entegrasyonu için alternatif yolların var olduğunu göstermiştir. Ancak bu alternatif istihdam biçimi, yeni fırsatlar sunmakla birlikte bazı yeni sorunları da beraberinde getirmektedir.

Değerlendirme ve Sonuç: COVID-19 pandemisi, gerekli koşullar sağlandığında engelli bireylerin verimli bir şekilde çalışabileceğini göstermiştir. Bu dönemde engelli bireylerin uzaktan istihdamındaki artış; bireysel, toplumsal, ekonomik ve kamusal açıdan olumlu etkiler yaratmıştır. Bununla birlikte bireysel açıdan, uzaktan çalışma engelli bireylere erişim ve ulaşım konusunda kolaylık sağlasa da sosyal izolasyon, teknolojiye erişim ve kullanım sınırlılıkları ile iş-yaşam dengesi sorunları gibi olumsuzluklara da yol açabilmektedir. Engelli bireylerin uzaktan çalışmada karşılaştıkları fırsatların artırılması ve zorlukların azaltılması için konunun birey-sektör ekseninde, bireysel, teknolojik, ekonomik, sosyal ve eğitsel boyutlarını dikkate alan kuramsal ve uygulamalı çalışmalara ihtiyaç vardır. COVID-19 deneyimi, bu konuda önemli veriler sağlayan değerli bir test süreci işlevi görmektedir.

Anahtar Kelimeler: Uzaktan Çalışma, Uzaktan Engelli Istihdamı, Engelli Evden Çalışması.

THE IMPACT OF CLEAN ENERGY TECHNOLOGIES AND FINANCIAL DEVELOPMENT ON ENVIRONMENTAL QUALITY IN G7 COUNTRIES: FESH EVIDENCE FROM THE LCC HYPOTHESIS

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ABSTRACT

For both G7 countries and other nations, preventing environmental degradation caused by harmful emissions from fossil fuels and leaving future generations a more livable environment in line with the Sustainable Development Goals (SDGs) is of critical importance. In this context, policies that increase the load capacity factor (LCF) and thus improve environmental quality, particularly in line with SDG 7, SDG 12 and SDG are of great importance for G7 economies. Based on this perspective, the main objective of this study is to investigate the effects of clean energy technologies and financial development (FD) on LCF for G7 countries within the framework of the N-shaped Load Capacity Curve (LCC) hypothesis, and to offer policy-oriented recommendations to address current environmental challenges. For this purpose, the effects of the regressors on the dependent variable were first examined using the Common Correlated Effects Mean Group (CCEMG) estimator. To validate the robustness of the CCEMG results, further estimations were performed using advanced econometric approaches such as Cross-Section Extended ARDL (CS-ARDL), Fully Modified Ordinary Least Squares (FMOLS), and Dynamic Ordinary Least Squares (DOLS). Empirical findings obtained using all estimation techniques indicate that the N-shaped LCC hypothesis does not hold for G7 countries. Additionally, the results show that research and development expenditures in the field of renewable energy technologies (RR&D) and nuclear energy technologies (NR&D)—in other words, clean energy technologies—have a positive impact on environmental quality by increasing LCF. In contrast, financial development (FD) has been found to have a negative impact on LCF and thus undermines improvements in environmental quality. Based on these empirical findings, the study formulates a series of policy recommendations for G7 countries in line with SDG targets 7, 12, and 13. These recommendations emphasize the need to intensify clean energy research and development investments, particularly in renewable and nuclear technologies, while also highlighting the need to re-examine mechanisms through which financial development can be redirected or restructured to contribute more effectively to environmental sustainability.

Keywords: SDGs, Clean Energy Techonologies, LCC Hppothesis, G7 Countries

TEMİZ ENERJİ TEKNOLOJİLERİ VE FİNANSAL GELİŞMENİN G7 ÜLKELERİNDEKİ ÇEVRE KALİTESİ ÜZERİNDEKİ ETKİSİ: LCC HİPOTEZİNDEN YENİ KANITLAR

ÖZET

Hem G7 ülkeleri hem de diğer ülkeler için, fosil yakıtlardan kaynaklanan zararlı emisyonların neden olduğu çevresel bozulmayı önlemek ve Sürdürülebilir Kalkınma Hedefleri (SKH) doğrultusunda gelecek nesillere daha yaşanabilir bir çevre bırakmak kritik öneme sahiptir. Bu bağlamda, özellikle SDG 7, SDG 12 ve SDG 13 ile uyumlu olarak, yük kapasite faktörünü (LCF) artıran ve böylece çevre kalitesini iyileştiren politikalar G7 ekonomileri için büyük önem taşımaktadır. Bu bakış açısına dayanarak, bu çalışmanın temel amacı, N şeklindeki Yük Kapasitesi Eğrisi (LCC) hipotezi çerçevesinde, temiz enerji teknolojileri ve finansal gelişimin (FD) G7 ülkeleri için LCF üzerindeki etkilerini araştırmak ve aynı zamanda mevcut çevresel zorlukları ele almak için politika odaklı öneriler sunmaktır. Bu amaçla, bağımlı değişken üzerindeki regresörlerin etkileri ilk olarak Ortak Korelasyonlu Etkiler Ortalama Grubu (CCEMG) tahmincisi kullanılarak incelenmiştir. CCEMG sonuçlarının sağlamlığını doğrulamak için, Kesitsel Genişletilmiş ARDL (CS-ARDL), Tamamen Modifiye Edilmiş Sıradan En Küçük Kareler (FMOLS) ve Dinamik Sıradan En Küçük Kareler (DOLS) yöntemleri gibi gelişmiş ekonometrik yaklaşımlar kullanılarak daha ileri tahminler yapılmıştır. Tüm tahmin tekniklerinde elde edilen ampirik bulgular, N şeklindeki LCC hipotezinin G7 ülkeleri için geçerli olmadığını göstermektedir. Ayrıca, sonuçlar, yenilenebilir enerji teknolojileri (RR&D) ve nükleer enerji teknolojileri (NR&D) — başka bir deyişle, temiz enerji teknolojileri — alanındaki araştırma ve geliştirme harcamalarının, LCF'yi artırarak çevre kalitesine olumlu katkı sağladığını ortaya koymaktadır. Buna karşılık, finansal gelişimin (FD) LCF üzerinde olumsuz bir etki yarattığı ve dolayısıyla çevre kalitesindeki iyileşmeleri baltaladığı görülmüştür. Bu ampirik bulgulardan yola çıkarak, çalışma SDG 7, 12 ve 13 hedeflerine uygun olarak G7 ülkeleri için bir dizi politika önerisi formüle etmektedir. Bu öneriler, temiz enerji araştırma ve geliştirme yatırımlarının, özellikle yenilenebilir ve nükleer teknolojiler alanındaki yatırımların yoğunlaştırılması gerektiğini vurgularken, aynı zamanda finansal kalkınmanın çevresel sürdürülebilirliğe daha etkili bir şekilde katkıda bulunması için yeniden yönlendirilebileceği veya yeniden yapılandırılabileceği mekanizmaların yeniden gözden geçirilmesi gerektiğini vurgulamaktadır.

Anahtar Kelimeler: SKH, Temiz Enerji Teknolojileri, LCC Hipotezi, G7 Ülkeleri.

ECONOMETRIC ANALYSIS OF THE PROFITABILITY OF PARTICIPATION BANKS IN TÜRKİYE*

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ABSTRACT

This concept, called "Islamic Banking" worldwide and emerged in the 1960s, is the general name for interest-free banking activities that began operations as "Special Finance Institutions" in 1985 in Turkey. These institutions underwent a legislative change in 2005, and their name was changed to "Participation Banks". In recent years, participation banking has started to become an even more important element by increasing its share within the conventional banking sector. The aim of the study is to determine the factors affecting the profitability of participation banks in Turkey and to offer suggestions for the literature. In this context, quarterly financial statement data of participation banks operating between 2008 and 2016 were examined. In the study, the effects of basic internal and external factors determined in accordance with the literature on the profitability indicators of participation banks were examined. While internal factors such as Capital Asset Ratio, Liquidity Ratio, Efficiency Ratio, Fund Resource Management Ratio and Bank Size were taken as basis; Concentration, Gross Domestic Product, Inflation Rate, and Tax Burden variables were used as the basis. The effect of participation banks on the Return on Assets Ratio (ROA) and Return on Equity Ratio (ROE) as profitability indicators was tested using cointegration and error correction models. Although there were six participation banks operating in Turkey during the relevant years, data for only three banks was available due to the establishment of two new banks and the closure of one. Therefore, because the data set was not suitable for panel data analysis, separate analyses were conducted for each bank. The study examined the internal and external factors affecting the profitability of the three participating banks. The positive and negative effects of these factors on profitability were determined separately for each bank. Considering the time period in which the subject was conducted, it added depth to the theoretical literature by providing conceptual assessments. Furthermore, the analyses and research model are important because they are among the first studies conducted in the field of participation banking at the national level.

Keywords: Participation Banking, Interest-Free Banking, Profitability Analysis, Cointegration Analysis, Error Correction Model.

TÜRKIYE'DEKİ KATILIM BANKALARININ KARLILIĞININ EKONOMETRİK ANALİZİ

ÖZET

Dünya'da "İslami Bankacılık" olarak adlandırılan ve 1960'lı yıllar da ortaya çıkan bu kavram; Türkiye'de ise 1985 yılında "Özel Finans Kurumları" olarak faaliyete geçmiş faizsiz bankacılık faaliyetlerinin genel adıdır. Bu kurumlar, 2005 yılında mevzuat değişikliğine uğrayarak ismi değişmiş ve "Katılım Bankası" ismini

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almıştır. Son yıllarda katılım bankacılığı geleneksel bankacılık sektörü içindeki payını arttırarak daha da önemli bir unsur haline gelmeye başlamıştır. Çalışmanın amacı Türkiye'deki katılım bankalarının karlılığını etkileyen faktörleri belirleyerek literatüre öneriler sunmaktır. Bu kapsamda 2008-2016 yılları arasında faaliyet gösteren katılım bankalarının üçer aylık finansal tablo verileri esas alınarak incelemiştir. Çalışmada, literatüre uygun olarak belirlenen temel içsel ve dışsal faktörlerin katılım bankalarının karlılık göstergeleri üzerindeki etkilerine bakılmıştır. İçsel faktörler olarak; Sermaye Varlık Oranı, Likidite Oranı, Verimlilik Oranı, Fon Kaynak Yönetimi Oranı ve Banka Büyüklüğü esas alınırken; dışsal faktörler olarak Konsantrasyon, Gayri Safi Yurtiçi Hasıla, Enflasyon Oranı ve Vergi Yükü değişkenleri esas alınmıştır. Katılım bankalarının karlılık göstergesi olarak Aktif Karlılık Oranı (AKO) ve Öz Sermaye Karlılık Oranı (ÖKO) üzerinde etkisi eş bütünleşme ve hata düzeltme modelleri ile test edilmiştir. İlgili yıllar arasında Türkiye'de faaliyet gösteren altı katılım bankası olmasına rağmen iki bankanın yeni kurulması ve bir bankanın kapatılması sebebiyle sadece üç bankanın verilerine ulaşılabilmiştir. Dolayısıyla veri seti panel veri analizine uygun olmadığından her banka için ayrı ayrı analizler yapılmıştır. Araştırma sonucunda esas alınan üç katılım bankasının karlılığı üzerinde etkili olan içsel ve dışsal faktörler incelenmiştir. Bu faktörlerin karlılık üzerindeki pozitif ya da negatif yönlü etkileri her banka için ayrı ayrı belirlenmiştir. Yapıldığı dönem dikkate alındığında konunun yeni ve güncel olmasından dolayı teorik literatüre kavramsal değerlendirmeler sunarak derinlik katmıştır. Bunun yanı sıra yapılan analizlerin ve araştırma modelinin ulusal düzeyde katılım bankacılığı alanında yapılmış ilk çalışmalardan olması bakımından önem arz etmektedir.

Anahtar Kelimeler: Katılım Bankacılığı, Faizsiz Bankacılık, Karlılık Analizi, Eş Bütünleşme Analizi, Hata Düzeltme Modeli

A STUDY ON AUTHORITY INSTITUTIONS IN ISLAMIC FINANCE AND THEIR ROLES IN THE ISLAMIC FINANCE ECOSYSTEM

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ABSTRACT

This study was prepared with the aim of increasing awareness and thereby contributing to the development of Islamic finance by examining the institutional structures, activities, and spheres of influence of organizations recognized as authorities in the field of Islamic finance, particularly those with an international standing. In the Islamic finance ecosystem, there are numerous Islamic banks (participation banks) and non-bank Islamic financial institutions, numbering in the thousands. Starting with early attempts in Middle Eastern countries and spreading to the rest of the world over the years, these institutions now operate in many countries around the world, with their practices varying according to the understanding and traditions of the countries in which they operate. In order to achieve standardization in the practices of Islamic financial institutions, there are international organizations operating in different fields. With this study, the institutional structures, fields of expertise, activities and positions of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Islamic Financial Services Board (IFSB), General Council of Islamic Banks and Financial Institutions (CIBAFI), International Islamic Finance Market (IIFM), Islamic International Rating Agency (IIRA), International Islamic Conciliation and Arbitration Center (IICRA) and International Islamic Liquidity Management (IILM) in the global Islamic finance ecosystem are examined. Considering the studies in the literature, there are very few publications that examine the authority institutions in the field of Islamic finance, and in this respect, this study is expected to contribute to the literature in the field of Islamic finance. The result of the research shows that each organization has expertise in different fields and has set standards in the fields of accounting and auditing, financial services, financial markets, liquidity products, rating and arbitration, and these standards have been adopted by Islamic financial institutions operating in many different countries around the world. As a result of the activities of these institutions, it is ensured that Islamic financial institutions, which may have differences in their practices due to the influence of the cultures of different countries in which they operate, act with a certain standard on basic issues and uniformity can be achieved in the functioning of the Islamic finance ecosystem worldwide.

Keywords: Islamic Finance Ecosystem, Authority Institutions, Islamic Financial Institutions.

İSLAMİ FINANS ALANINDAKİ OTORİTE KURULUŞLAR VE İSLAMİ FİNANS EKOSİSTEMİNDEKİ ROLLERI HAKKINDA BİR İNCELEME

ÖZET

Bu çalışma İslami finans alanında, özellikle uluslararası konumda otorite olarak kabul edilen kuruluşların kurumsal yapılarını, faaliyetlerini ve etki alanlarını araştırmak suretiyle bilinirliklerinin artmasına ve dolayısıyla İslami finansın gelişimine katkı sağlamak amacıyla hazırlanmıştır. İslami finans ekosisteminde, sayıları binlerle ifade edilebilecek çoklukta İslami banka (katılım bankası) ve banka dışı İslami finans kurumu faaliyet göstermektedir. İlk denemeleri Ortadoğu ülkelerinden başlayıp yıllar içerisinde dünyanın geri kalanına yayılmış ve bugün dünyanın pek çok ülkesinde faaliyet göstermekte olan bu kuruluşların uygulamaları faaliyet gösterdikleri ülkelerin anlayış ve geleneklerine göre çeşitlilik göstermektedir. İslami finans kurumlarının uygulamalarında bir standrtlaşma sağlayabilmek adına farklı alanlarda faaliyet gösteren uluslararası kuruluşlar söz konusudur. Bu çalışma ile İslami Finans Kuruluşları için Muhasebe ve Denetim Organizasyonu (AAOIFI), İslami Finansal Hizmetler Kurulu (IFSB), İslami Bankalar ve Finans Kurumları Genel Konseyi (CIBAFI), Uluslararası İslami Finans Piyasası (IIFM), İslami Uluslararası Derecelendirme Ajansı (IIRA), Uluslararası İslami Uzlaşma ve Tahkkim Merkezi (IICRA) ve Uluslararası İslami Likidite

Yönetimi (IILM) kurumlarının kurumsal yapıları, uzmanlık alanları, faaliyetleri ve küresel İslami finans ekosistemi içerisindeki yerleri incelenmiştir. Literatürde yapılan çalışmalara bakıldığında, islami finans alanındaki otorite kurumları inceleyen çok az yayına raslanmış olup bu açıdan çalışmanın İslami finans alanında literature katkı vermesi beklenmektedir. Araştırmanın sonucu olarak her bir kuruluşun farklı alanlarda uzmanlığa sahip olduğu ve muhasebe ve denetim, finansal hizmetler, finans piyasaları, likidite ürünleri, derecelendirme ve tahkim alanlarında standartlar ortaya koydukları bu standartların, dünyanın pek çok farklı ülkesinde faaliyet gösteren İslami finans kurumlarınca benimsendiği görülmüştür. Bu kurumların faaliyetleri neticesinde, faaliyet gösterdikleri farklı ülkelerin kültürlerinin etkisiyle uygulamalarında farklılıkların ortaya çıkabileceği İslami finansal kurumların temel konularda belirli bir standart ile hareket etmesi sağlanmakta ve dünya genelindeki İslami finans ekosisteminin işleyişinde yeknesaklığın sağlanması söz konusu olabilmektedir.

Anahtar Kelimeler: İslami Finans Ekosistemi, Otorite Kuruluşlar, İslami Finans Kurumları

THE IMPACT OF URBANIZATION ON ENVIRONMENTAL PERFORMANCE IN OECD COUNTRIES: A PANEL DATA ANALYSIS

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ABSTRACT

Urbanization has become one of the most decisive drivers of economic and social transformation in today's world. Over the past half century, the rapid increase in urban populations has generated both opportunities and risks for environmental sustainability and quality of life. On the one hand, intensive urban growth may increase energy consumption, waste generation, and carbon emissions, thereby placing pressure on the environment. On the other hand, it can also improve environmental quality through advanced infrastructure, public transportation systems, the diffusion of green technologies, and rising environmental awareness. These contradictory dynamics make it essential to empirically examine the relationship between urbanization and environmental performance across different country groups. This study investigates the impact of urbanization on environmental quality by employing a panel dataset of 38 OECD countries over the period 1995–2021. The main objective is to reveal the role of urbanization in shaping environmental performance within developed economies. The Environmental Performance Index (EPI) is used as a proxy for environmental quality, while the share of the urban population serves as the key explanatory variable. The Hausman test indicates that the fixed-effects model is valid, and robust estimation is conducted using the Driscoll-Kraay standard error correction. The empirical results demonstrate that urbanization has a statistically significant and positive effect on environmental quality in OECD countries. The estimated coefficient suggests that an increase in urbanization is associated with a notable improvement in EPI scores. This finding implies that urbanization in OECD countries reflects not only population concentration but also investments in environmental infrastructure, sustainable urban planning, and heightened ecological awareness. Furthermore, the results highlight that in countries with strong environmental regulations, widespread adoption of green technologies, and high levels of public environmental consciousness, urbanization may play a corrective rather than a detrimental role for environmental sustainability.

Keywords: Urbanization, Environmental Performance, Panel Data Analysis.

OECD ÜLKELERINDE KENTLEŞMENİN ÇEVRESEL PERFORMANS ÜZERINDEKI ETKİSİ: PANEL VERİ ANALİZİ

ÖZET

Kentleşme, günümüz dünyasında ekonomik ve sosyal dönüşümlerin en önemli belirleyicilerinden biri haline gelmiştir. Özellikle son yarım yüzyılda hızla artan kent nüfusu, çevresel sürdürülebilirlik ve yaşam kalitesi açısından hem fırsatlar hem de riskler barındırmaktadır. Bir yandan yoğun kentleşme enerji tüketimi, atık üretimi ve karbon salınımlarını artırarak çevre üzerinde baskı oluşturabilirken; diğer yandan gelişmiş altyapı, toplu taşıma sistemleri, yeşil teknolojilerin yaygınlaşması ve çevresel farkındalığın artması yoluyla çevre kalitesini olumlu yönde etkileyebilir. Bu çelişkili dinamikler, kentleşme ile çevresel performans arasındaki ilişkinin farklı ülke grupları için ampirik olarak test edilmesini önemli hale getirmektedir. Bu çalışma, 1995–2021 dönemi arasında 38 OECD ülkesini kapsayan panel veri seti kullanılarak kentleşmenin çevre kalitesi üzerindeki etkilerini incelemektedir. Araştırmanın temel amacı, hızla artan kentleşme olgusunun çevresel performans üzerinde nasıl bir rol oynadığını ortaya koymaktır. Çalışmada çevresel kalite göstergesi

olarak Çevresel Performans Endeksi (EPI) kullanılmış, bağımsız değişken olarak ise kent nüfusu dikkate alınmıştır. Hausman testi sonuçları sabit etkiler modelinin geçerli olduğunu göstermiş ve sabit etkiler modeli üzerine Driscoll-Kraay dirençli tahminci uygulanmıştır. Elde edilen bulgular, OECD ülkelerinde kentleşmenin çevresel kaliteyi istatistiksel olarak anlamlı ve pozitif yönde etkilediğini ortaya koymaktadır. Regresyon katsayısı, kentleşme oranındaki artışın EPI değerlerinde kayda değer bir iyileşmeye yol açtığını göstermektedir. Bu sonuç, OECD'ye üye olan ülkelerde kentleşmenin yalnızca daha yoğun nüfuslaşmayı değil; aynı zamanda çevresel altyapı yatırımlarını, sürdürülebilir şehir planlamasını ve çevre bilincini de beraberinde getirdiğini düşündürmektedir. Ayrıca sonuçlar, çevresel regülasyonların güçlü olduğu, yeşil teknolojilerin yaygınlaştığı ve vatandaşların çevresel duyarlılığının yüksek olduğu ülkelerde kentleşmenin çevreye zarar vermek yerine onu iyileştirici bir rol üstlenebileceğini göstermektedir.

Anahtar Kelimeler: Kentleşme, Çevresel Performans, Panel Veri Analizi.

PORT OF İSTANBUL IN THE EARLY REPUBLICAN PERIOD ACCORDING TO THE REPORT OF THE ÂLI İKTISAT MECLISI

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ABSTRACT

In the early years of the Republic, the Port of Istanbul played a critical role not only as the country's primary maritime gateway but also as the center of international trade and economic activities connected to its hinterland. The infrastructure and logistical arrangements inherited from the Ottoman period had to be reshaped in line with the new state's economic development objectives. In this paper, the economic function of the Port of Istanbul during the early Republican period is examined based on reports prepared by the Âli İktisat Meclisi (Supreme Economic Council). The reports highlight issues such as the port's infrastructural capacity, warehouse and storage arrangements, fluctuations in import-export volumes, and the impact of rail and road connections on port operations. The findings indicate that Istanbul maintained its central role in Turkey's foreign trade while also assuming new functions in accordance with the Republic's modernization and centralization policies. Furthermore, the reports draw attention to operational efficiency challenges, customs procedures, and the management of relationships with international trade partners. This study aims to assess the economic role of the Port of Istanbul in the early Republican period through the lens of the Âli İktisat Meclisi reports, considering both logistical and institutional contexts. In doing so, it seeks to demonstrate the port's strategic significance within the economic structure of the young Republic, providing a historical perspective on its infrastructure and commercial operations. Through the case of Istanbul, the study contributes to a deeper understanding of the economic and institutional transformation of port cities during the first years of the Republic.

Keywords: İstanbul, Maritime Trade, Âli İktisat Meclisi

ÂLİ İKTİSAT MECLİSİ RAPORUNA GÖRE ERKEN CUMHURİYET DÖNEMİNDE İSTANBUL LİMANI

ÖZET

Cumhuriyet'in ilk yıllarında İstanbul Limanı, yalnızca ülkenin başlıca deniz kapısı olarak değil, aynı zamanda uluslararası ticaretin ve hinterlandıyla bağlantılı ekonomik faaliyetlerin merkezi olarak da kritik bir rol üstlenmiştir. Osmanlı'dan devralınan altyapı ve lojistik düzenlemeler, yeni devletin ekonomik kalkınma hedefleriyle yeniden şekillendirilmek zorunda kalmıştır. Bu bildiride, Âli İktisat Meclisi tarafından hazırlanan rapor temel alınarak İstanbul Limanı'nın erken Cumhuriyet dönemi ekonomik işlevi incelenecektir. Raporlarda öne çıkan hususlar, limanın altyapı kapasitesi, antrepo ve depolama düzenlemeleri, ithalat-ihracat hacmindeki dalgalanmalar ve demiryolu ile karayolu bağlantılarının liman işleyişine etkisi üzerinedir. Bulgular, İstanbul'un hem Türkiye'nin dış ticaretinde merkezi konumunu koruduğunu hem de Cumhuriyet'in modernleşme ve merkezileşme politikaları doğrultusunda yeni işlevler üstlendiğini göstermektedir. Ayrıca ilgili rapor, liman işletmelerinin verimlilik sorunları, gümrük prosedürleri ve uluslararası ticaret partnerleriyle kurulan ilişkilerin yönetimi gibi konulara da dikkat çekmektedir. Bu çalışma, Âli İktisat Meclisi raporları üzerinden İstanbul Limanı'nın erken Cumhuriyet dönemindeki ekonomik rolünü, lojistik ve kurumsal bağlamıyla değerlendirmeyi amaçlamaktadır. Böylece limanın, genç Cumhuriyet'in ekonomik yapılanmasındaki stratejik önemi, altyapı ve ticari işleyiş açısından tarihsel bir perspektifle ortaya konulacaktır. Çalışma, İstanbul Limanı örneği üzerinden, Cumhuriyet'in ilk yıllarında liman kentlerinin ekonomik ve kurumsal dönüşümünü anlamaya katkı sağlamayı hedeflemektedir.

Anahtar Kelimeler: İstanbul, Deniz Ticareti, Âli İktisat Meclisi.

GENDER INEQUALITIES IN THE LINK BETWEEN RESEARCH PRODUCTIVITY AND ACADEMIC SALARIES

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ABSTRACT

Gender pay inequality is a global problem that persists despite legal regulations. This study examines whether male and female faculty members are rewarded differently for research productivity, one of the main indicators of academic success. Based on social role theory, the study comparatively analyses the existence of such differences in the fields of Science, Technology, Engineering, Mathematics (STEM) and Social and Humanities Sciences (SBS) and aims to make a comparison in developing countries. The main purpose of this study is to identify systematic biases at the mechanism level, which may exist even in academic environments where equality discourse is strong. Within the framework of social role theory, the 'active' characteristics attributed to men by gender roles and the 'social' characteristics attributed to women also affect the reward and recognition processes in academia. The findings revealed a noteworthy trend: While there is no significant gender pay gap in the Social Sciences and Humanities, there is a significant pay gap in favour of male academics at the same level of research productivity in STEM disciplines. This shows that reward mechanisms are not gender-neutral, especially in STEM fields with a high claim to objectivity. The relative equality in SBS can be explained by cultural differences or differences in performance evaluation methods. The research results have important implications for policymakers. Future studies should make similar comparisons between government laboratories and private sector research centres, consider intersectional identities (ethnicity, socio-economic background, etc.), and examine institutional arrangements that promote fair pay policies, grievance mechanisms and a culture of equal recognition.

Keywords: Gender Pay Gap, STEM Gender Disparities, Academic Wage Inequality, Pay-for-Productivity Bias

ARAŞTIRMA ÜRETKENLİĞİ VE AKADEMİK MAAŞLAR ARASINDAKİ BAĞLANTIDA CİNSİYET EŞİTSİZLİKLERİ

ÖZET

Cinsiyete dayalı ücret eşitsizliği, yasal düzenlemelere rağmen varlığını sürdüren küresel bir sorundur. Bu çalışma, akademik başarının temel göstergelerinden biri olan araştırma üretkenliği karşılığında erkek ve kadın öğretim üyelerinin farklı şekilde ödüllendirilip ödüllendirilmediğini incelemektedir. Sosyal rol teorisinden yola çıkan araştırma, söz konusu farklılıkların Fen, Teknoloji, Mühendislik, Matematik (STEM) ve Sosyal ve Beşerî Bilimler (SBS) alanlarındaki varlığını karşılaştırmalı olarak analiz etmekte ve gelişmekte olan ülkeler özelinde bir karşılaştırma yapmayı hedeflemektedir. Bu araştırmanın temel amacı, eşitlik söyleminin güçlü olduğu akademik ortamlarda dahi var olabilen durumları tespit etmektir. Sosyal rol teorisi çerçevesinde, toplumsal cinsiyet rollerinin erkeklere atfettiği "aktif" özellikler ile kadınlara yüklenen "toplumsal" özellikler, akademideki ödül ve tanınma süreçlerini de etkilemektedir. Elde edilen bulgular kayda değer bir eğilimi ortaya çıkarmıştır: Sosyal ve Beşerî Bilimler alanlarında cinsiyet temelinde anlamlı bir ücret farkı gözlemlenmezken, STEM disiplinlerinde aynı araştırma üretkenliği düzeyinde erkek akademisyenler lehine belirgin bir ücret farkı bulunmaktadır. Bu durum, özellikle nesnellik iddiası yüksek olan STEM alanlarında, ödüllendirme mekanizmalarının toplumsal cinsiyetten bağımsız olmadığını göstermektedir. SBS'deki görece eşitlik, kültür farklılıkları veya performans değerlendirme yöntemlerinin farklılığı ile açıklanabilir. Araştırma sonuçları, politika yapıcılar için önemli çıkarımlar barındırmaktadır. İleride yapılacak çalışmalar; devlet laboratuvarları ve özel sektör araştırma merkezlerinde benzer karşılaştırmaları yapmalı, kesişimsel kimlikleri (etnisite, sosyo-ekonomik durumları vb.) dikkate almalı ve adil ücret politikaları, şikâyet mekanizmaları ile eşit takdir kültürünü teşvik eden kurumsal düzenlemeleri incelemelidir.

Anahtar kelimeler: Cinsiyete Dayalı Ücret Uçurumu, STEM Cinsiyet Eşitsizlikleri, Akademik Ücret Eşitsizliği, Verimlilik Karşılığı Ücret Önyargısı

THE DYNAMIC RELATIONSHIP BETWEEN MONEY SUPPLY AND STOCK MARKET PRICES IN TÜRKIYE: ARDL ANALYSIS AND STRUCTURAL BREAKS

Bahar TAŞ

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ABSTRACT

The monetary decisions taken by central banks have significant effects on variables that determine aggregate demand and supply in the short- and long-run. These decisions influence key macroeconomic indicators such as consumption, investment decisions, growth rate, unemployment rate, and the volume of imports and exports. The primary objective of monetary policy is to maintain the general price level and financial stability. Therefore, examining the effects of monetary policy on stock market prices is of great importance. The aim of this study is to investigate the impact of the money supply of the Central Bank of Republic of Türkiye (TCMB) on stock market prices. The dependent variable, stock market prices, was derived from closing values of the Borsa Istanbul 100 (BIST 100) index. The independent variable is the M2 money supply, while inflation and interest rates are included as control variables. The data were obtained from the TCMB Electronic Data Delivery System (EVDS) and cover the period from February 2013 to June 2025 on a monthly basis. An ARDL bounds testing approach was employed in the analysis, with the Covid-19 pandemic and the February 6 Kahramanmaraş earthquake considered as two separate structural break points. To better evaluate the effects and relationships, six different models were estimated. According to the results: (i) the money supply may have negative effects on the stock market in the long term, but it appears to support short-term recovery following crises; (ii) particularly, the post-Covid-19 expansion of the money supply has a positive effect on the stock market; (iii) in contrast, the February 6 earthquake did not have a significant impact; (iv) among the control variables, the long-term coefficient of inflation is negative and significant, indicating that high inflation exerts pressure on the stock market ; (v) the repo interest rate did not have a notable effect on the stock market but reinforced the negative impact of inflation. Overall, the findings indicate that financial markets in Türkiye are sensitive to macroeconomic instability and crises. This study contributes to the literature on the relationship between money supply and the stock market in three main ways. It provides a recent period analysis; incorporates two major structural breaks, namely the Covid-19 pandemic and the February 6 Kahramanmaraş earthquake, to examine how these shocks alter the money supply – stock market relationship in both the short and long term; and methodologically, it employs the ARDL bounds testing approach, allowing variables with different integration orders to be analyzed together. Additionally, the use of multiple models to verify the consistency of results enhances internal validity and provides a solid empirical basis for policy recommendations in the Turkish context.

Keywords: Money Supply, Stock Market Prices, ARDL Bound Test.

TÜRKIYE'DEKİ PARA ARZI VE İLE HİSSE SENEDİ PİYASASI ARASINDAKİ İLİŞKİ: ARDL ANALİZİ VE YAPISAL KIRILMALAR

ÖZET

Merkez bankalarının aldığı parasal kararlar, kısa ve uzun vadede toplam talep ve arzı belirleyen değişkenler üzerinde önemli etkiler yaratmaktadır. Bu kararlar; tüketim düzeyi, yatırım kararları, büyüme oranı, işsizlik oranı, ithalat ve ihracat hacmi gibi temel makroekonomik göstergeler üzerinde belirleyici olmaktadır. Parasal politikanın temel amacı fiyatlar genel düzeyini dengelemek ve finansal istikrarı sağlamaktır. Bu nedenle, parasal politikanın hisse senedi piyasası fiyatları üzerindeki etkisinin incelenmesi son derece önem arz etmektedir. Bu çalışmanın amacı, Türkiye Cumhuriyeti Merkez Bankası (TCMB) para arzının hisse senedi piyasası fiyatları üzerindeki etkisini araştırmaktır. Bağımlı değişken olarak kullanılan hisse senedi fiyatları, Borsa İstanbul 100 endeksinin kapanış değerlerinden türetilmiştir. Bağımsız değişken olarak ise M2 düzey para arzı verileri kullanılmış, enflasyon ve faiz oranı ise kontrol değişkenleri olarak analize dahil edilmiştir. Veriler, TCMB Elektronik Veri Dağıtım Sistemi'nden (EVDS) sağlanmış olup 2013 Şubat – 2025 Haziran dönemine ait aylık veriler kullanılmıştır. Ampirik yaklaşım olarak ARDL Sınır testi tercih edilmiş; Covid-19 Pandemisini ve 6 Şubat Kahramanmaraş depremi iki ayrı kırılma noktası alarak analize eklenmiştir. Ayrıca etkilerin ve ilişkilerin daha ayrıntılı şekilde değerlendirilebilmesi için altı farklı model tahmin edilmiştir. Analiz sonuçlarına göre; (i) para arzının uzun vadede borsa üzerinde olumsuz etkilere yol açabileceğini, ancak kriz sonrası dönemlerde kısa vadeli toparlanmayı desteklediği görülmektedir. (ii) Özellikle Covid-19 Pandemisi sonrası para arzındaki genişlemenin borsa üzerinde olumlu bir etki yarattığı görülmektedir. (iii) Buna karşılık, ikinci kırılma olarak ele alınan 6 Şubat Depreminin ise anlamlı bir etkisi bulunamamıştır. (iv) Kontrol değişkenlerinden enflasyonun uzun dönem katsayısı negatif ve anlamlı olması; yüksek enflasyonun hisse senedi piyasası üzerinde baskı oluşturduğu sonucuna varılabilir. (v) Repo faiz oranının ise borsa üzerinde belirgin bir etkisi görülmemiş, ancak enflasyonun negatif etkisini güçlendirdiği gözlemlenmiştir. Genel olarak bulgular, Türkiye'de finansal piyasaların makroekonomik istikrarsızlıklara ve krizlere duyarlı bir yapıya sahip olduğunu ortaya koymaktadır. Sonuç olarak bu çalışma, para arzı ile hisse senedi piyasası arasındaki ilişkiyi inceleyen literatüre üç temel açıdan katkı sağlamaktadır. Ele aldığı dönem bağlamında güncel bir zaman aralığı sunmakta; hem Covid-19 pandemisi hem de 6 Şubat Kahramanmaraş depremi olmak üzere iki ayrı yapısal kırılmayı analize dahil ederek, bu büyük şokların para arzı-borsa ilişkisini kısa ve uzun dönem boyutunda nasıl etkilediğini ortaya koymaktadır. Ayrıca yöntemsel olarak ARDL sınır testiyle farklı durağanlık derecelerine sahip serilerin birlikte ele alınması ve birden çok model ile sonuçların tutarlılığının sınanması, çalışmanın hem iç geçerliliğini artırmakta hem de Türkiye bağlamında politika önerilerine daha sağlam ampirik dayanak sağlamaktadır.

Anahtar Kelimeler: Para Arzı, Hisse Senedi Fiyatları, ARDL Sınır Testi.

THE IMPACT OF ECONOMIC FREEDOM AND FOREIGN DIRECT INVESTMENT ON ECONOMIC GROWTH: THE CASE OF MIST COUNTRIES

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ABSTRACT

In the global economic system, economic freedom and foreign direct investment are key factors determining countries' growth performance. For developing countries in particular, these two factors play a strategic role in achieving sustainable development goals. In this context, the aim of this study is to examine the effects of economic freedom and foreign direct investment on economic growth using annual data from 1995 to 2023 for the MIST countries, which consist of Mexico, Indonesia, South Korea, and Türkiye. Based on panel data analysis, the study revealed that cross-sectional dependence tests showed statistically significant interaction between countries, while homogeneity tests indicated structural differences between countries and heterogeneous slope coefficients. The results of the Fourier LM unit root test revealed that the variables included in the analysis were non-stationary. This necessitated questioning the existence of long-term relationships between the variables, and accordingly, an LM bootstrap panel cointegration analysis was performed. The findings indicate the existence of a long-term cointegration relationship between economic growth and economic freedom, and foreign direct investment. DOLS-MG estimator results reveal that both variables have positive and significant effects on economic growth at the panel level. At the country level, it was determined that economic freedom positively affects economic growth in all countries; foreign direct investment makes a significant contribution in Mexico, Indonesia, and Türkiye, while it has no statistically significant effect in South Korea. In line with these results, it is recommended that MIST countries improve their investment environment, strengthen their legal and institutional infrastructures, and prioritize comprehensive reforms in the field of economic freedom in order to develop policies that support economic growth.

Keywords: Economic Freedom, Foreign Direct Investment, Economic Growth

EKONOMİK ÖZGÜRLÜK VE DOĞRUDAN YABANCI YATIRIMLARIN EKONOMİK BÜYÜME ÜZERİNDEKİ ETKISI: MIST ÜLKELERI ÖRNEĞİ

ÖZET

Küresel ekonomik sistemde ülkelerin büyüme performanslarını belirleyen temel unsurlar arasında ekonomik özgürlük ve doğrudan yabancı yatırımlar önemli bir yer tutmaktadır. Özellikle gelişmekte olan ülkeler açısından bu iki faktör, sürdürülebilir kalkınma hedeflerine ulaşmada stratejik bir rol oynamaktadır. Bu doğrultuda, Meksika, Endonezya, Güney Kore ve Türkiye'den oluşan MIST ülkeleri örnekleminde, 1995–2023 dönemine ait yıllık veriler kullanılarak ekonomik özgürlük ile doğrudan yabancı yatırımların ekonomik büyüme üzerindeki etkilerinin incelenmesi, bu çalışmanın temel amacını oluşturmaktadır. Panel veri analizine dayalı olarak yürütülen çalışmada, yatay kesit bağımlılığı testleri ülkeler arasında istatistiksel olarak anlamlı bir etkileşim olduğunu ortaya koyarken; homojenlik testleri, ülkeler arasında yapısal farklılıkların bulunduğunu ve eğim katsayılarının heterojen olduğunu göstermiştir. Fourier LM birim kök testi sonuçları, analizde yer alan değişkenlerin durağan olmadığını ortaya koymuştur. Bu durum, değişkenler arasında uzun dönemli ilişkilerin varlığının sorgulanmasını gerekli kılmış ve bu doğrultuda LM bootstrap panel eşbütünleşme analizi gerçekleştirilmiştir. Elde edilen bulgular, ekonomik büyüme ile ekonomik özgürlük ve doğrudan

yabancı yatırımlar arasında uzun dönemli bir eşbütünleşme ilişkisinin varlığını göstermektedir. DOLSMG tahminci sonuçları, panel düzeyinde her iki değişkenin de ekonomik büyüme üzerinde pozitif ve anlamlı etkiler yarattığını ortaya koymaktadır. Ülke bazında ise ekonomik özgürlüğün tüm ülkelerde ekonomik büyümeyi olumlu yönde etkilediği; doğrudan yabancı yatırımların ise Meksika, Endonezya ve Türkiye'de anlamlı katkılar sunduğu, Güney Kore'de ise istatistiksel olarak anlamlı bir etkisinin bulunmadığı belirlenmiştir. Bu sonuçlar doğrultusunda, MIST ülkelerinin ekonomik büyümeyi destekleyici politikalar geliştirebilmek amacıyla yatırım ortamını iyileştirmeleri, hukuki ve kurumsal altyapılarını güçlendirmeleri ve ekonomik özgürlük alanında kapsamlı reformlara öncelik vermeleri önerilmektedir.

Anahtar Kelimeler: Ekonomik Özgürlük, Doğrudan Yabancı Yatırımlar, Ekonomik Büyüme.

COMPARISON OF THE REVEALED COMPARATIVE ADVANTAGE FOR MANUFACTURED PRODUCTS IN TÜRKIYE AND POLAND: BASED ON THE BALASSA INDEX

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ABSTRACT

Comparative advantage has a crucial role in shaping the international economic power of countries. Along with classical economics, the driving forces behind comparative advantage have been debated among scholars. Hence, determining and analyzing the countries' competitiveness in tradable products in terms of international trade becomes crucial. In particular, in most developing countries, the manufactured products play a key role in enhancing solid economic growth. Therefore, to sustain economic growth, international competitiveness in manufactured products plays a vital role for many countries. This paper aims to compare the revealed comparative advantage (RCA) for manufactured products in Türkiye and Poland, in line with the Standard International Trade Classification (SITC) revision 3, using annual data covering the period 2000-2024. The primary reason for selecting these countries is that they exhibit a similar development pattern to emerging developing countries, with the manufacturing sector significantly shaping their economic structures. For this purpose, the RCA index, developed by Balassa (1965), was calculated for each product group in both countries as a quantitative analysis. The results show that overall, both countries have a comparative advantage in manufactured goods, based on the RCA index, which is higher than 1. However, Poland's comparative advantage is higher than that of Türkiye. Moreover, Poland has the highest comparative advantage in cork and wood manufacturing, while Türkiye has the highest comparative advantage in non-metallic mineral manufacturing. The outcomes of the analysis indicate that both countries should strengthen their manufacturing sectors at both the domestic and global levels.

Keywords: International Trade, Competitiveness, Revealed Comparative Advantage, Balassa Index.

AN EMPIRICAL STUDY ON THE FORECASTING OF PRICES FOR SELECTED AGRICULTURAL PRODUCTS*

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ABSTRACT

Prices of agricultural products are of strategic importance not only for producers and consumers but also for policymakers. Sudden fluctuations in prices directly affect production planning, food supply security, foreign trade policies, and rural development processes. In this context, timely and accurate forecasting of agricultural prices plays a critical role in maintaining both economic efficiency and social stability. However, price forecasting is a complex process due to high volatility, uncertainties related to climatic conditions, supply-demand imbalances, and the impact of global market dynamics. This study aims to forecast the prices of key agricultural products in Turkey—namely red meat, raw milk, and bread wheat—and to analyze the variables influencing their price formation. The dataset covers monthly observations from 2010 to 2017, with forecasts generated for 2018. Independent variables include exchange rates, electricity prices, deposit interest rates, diesel prices, labor costs, and rainfall as both economic and environmental factors. The study compares the traditional ARIMA model with machine learning algorithms, specifically XGBoost and Random Forest. Findings reveal that while ARIMA provides moderately successful forecasts, machine-learning models demonstrate superior predictive power. Particularly, XGBoost and Random Forest outperform ARIMA with lower error values and higher R^2 scores in explaining price dynamics. Results indicate that exchange rate fluctuations exert a strong and positive impact on prices of import-dependent products, whereas the effects of electricity prices, interest rates, diesel, labor, and rainfall remain limited. The contribution of this study lies in providing a comparative assessment of econometric and machine learning approaches for price forecasting in Turkey's agricultural markets. Overall, the results highlight the critical role of exchange rate dynamics in shaping agricultural product prices and underscore their priority in formulating price stability and food security policies.

Keywords: Agricultural Product Prices, XGBoost, Machine Learning, ARIMA, Random Forest

SEÇİLİ TARIMSAL ÜRÜNLERİN FİYATLARININ TAHMİN EDİLMESİ ÜZERİNE AMPİRİK BİR ÇALIŞMA

ÖZET

Tarımsal ürünlerin fiyatları, yalnızca üreticiler ve tüketiciler için değil, aynı zamanda politika yapıcılar açısından da stratejik öneme sahiptir. Fiyatlardaki ani dalgalanmalar; üretim planlamalarını, gıda arz güvenliğini, dış ticaret politikalarını ve kırsal kalkınma süreçlerini doğrudan etkilemektedir. Bu bağlamda, tarımsal fiyatların zamanında ve doğru tahmin edilebilmesi, hem ekonomik verimlilik hem de sosyal istikrarın korunması açısından kritik bir işlev üstlenmektedir. Ancak fiyat tahmini, yüksek oynaklık, iklim koşullarına bağlı belirsizlikler, arz-talep dengesizlikleri ve küresel piyasa dinamiklerinin etkisiyle karmaşık bir süreçtir. Bu çalışma, Türkiye'de kırmızı et, çiğ süt ve ekmeklik buğday gibi temel tarımsal ürünlerin fiyatlarının tahmin edilmesini ve fiyat oluşumlarını etkileyen değişkenlerin analiz edilmesini amaçlamaktadır.

*Bu bildiri özeti birinci yazarın doktora tez çalışmasından üretilmiştir

Araştırmada 2010–2017 dönemine ait aylık veriler kullanılmış ve 2018 yılı için tahminler üretilmiştir. Bağımsız değişkenler arasında döviz kurları, elektrik fiyatı, mevduat faiz oranı, motorin fiyatı, iş gücü maliyetleri ve yağış miktarı gibi ekonomik ve çevresel faktörler yer almıştır. Çalışmada geleneksel ARIMA modeli ile makine öğrenmesi algoritmalarından XGBoost ve Rastgele Orman yöntemleri karşılaştırılmıştır. Bulgular, ARIMA modelinin belirli ölçüde başarılı tahminler üretebilmesine karşın, makine öğrenmesi tabanlı yöntemlerin daha yüksek tahmin gücü sunduğunu göstermektedir. Özellikle XGBoost ve Rastgele Orman, düşük hata değerleri ve yüksek R^2 katsayıları ile fiyat oluşumlarını açıklamada daha etkili bulunmuştur. Analizler, ithalata bağımlı ürünlerde döviz kuru dalgalanmalarının fiyatlar üzerinde güçlü ve pozitif bir etkiye sahip olduğunu ortaya koyarken; elektrik, faiz, motorin, iş gücü ve yağış gibi değişkenlerin etkileri sınırlı kalmıştır. Çalışmanın katkısı, Türkiye tarım piyasalarında fiyat öngörülerine yönelik hem ekonometrik hem de makine öğrenmesi modellerinin karşılaştırmalı analizini sunmasıdır. Sonuçlar, fiyat istikrarı ve gıda güvenliği politikalarının oluşturulmasında döviz kuru hareketlerinin öncelikli bir unsur olarak dikkate alınması gerektiğini göstermektedir.

Anahtar Kelimeler: Tarımsal Ürün Fiyatları, XGBoost, Makine Öğrenmesi, ARIMA, Rastgele Orman.

THE EFFECT OF LOCAL TAXES ON THE LEVEL OF LOCAL FINANCIAL INDEPENDENCE IN WEST TULANG BAWANG CITY IN 2019-2024

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ABSTRACT

This study examines the effect of regional taxes on the level of financial independence in Tulang Bawang Barat Regency during the 2019–2024 period. Regional financial independence serves as a key indicator to assess a region’s capacity to finance its governmental activities without excessive reliance on central government transfers. As the primary component of locally generated revenue (PAD), regional taxes are expected to contribute significantly to fiscal autonomy. Employing a quantitative approach, this research utilizes secondary data derived from the realization reports of the Regional Revenue and Expenditure Budget (APBD) of Tulang Bawang Barat Regency for the specified period. The independent variable is regional tax revenue, while the dependent variable is regional financial independence, measured by the ratio of PAD to total regional revenue. Data analysis involves descriptive statistics to explore the trend of regional tax revenues and simple regression analysis to determine their effect on fiscal independence. The findings are expected to confirm a positive and significant relationship, indicating that higher regional tax revenues strengthen the financial independence of Tulang Bawang Barat Regency.

Keywords: Growth, Regional Tax, Locally Generated Revenue.

THE ROLE OF MARKETS IN RURAL DEVELOPMENT: A CASE STUDY OF GBUGBU MARKET IN EDU LOCAL GOVERNMENT AREA, KWARA STATE, NIGERIA

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ABSTRACT

Markets play a critical role in rural development by facilitating the exchange of goods and services, creating employment, enhancing income generation, and strengthening social cohesion. This study investigates the role of Gbugbu Market in Edu Local Government Area of Kwara State, Nigeria. Using a mixed-method approach, the research examines the economic, social, and cultural contributions of the market to the local community. Data were collected through structured questionnaires, interviews, and field observations. Findings reveal that Gbugbu Market serves as a major economic hub that supports agricultural trade, small-scale enterprises, and community development. The study concludes that the market significantly contributes to poverty reduction and recommends improved infrastructure and regulatory support to enhance its performance.

Keywords: Rural Development, Local Market, Gbugbu Market, Edu Local Government, Kwara State, Nigeria, Informal Economy

IMPACT OF JIO AND HOTSTAR'S MERGER IN CRICKET STREAMING AND THE NEED FOR GOVERNMENT INTERVENTION

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ABSTRACT

The merger between Reliance Industries Limited's JioCinema and Disney+ Hotstar in November 2024 has significantly transformed India's cricket streaming market. Cricket, a sport with immense cultural and commercial value in India, serves as the primary driver of viewership and revenue for streaming platforms. Before the merger, Jio's strategy of free live streaming of events like the Indian Premier League (IPL) disrupted the market, resulting in a steep decline in Hotstar's subscribers and creating a de facto monopoly situation. This research examines how the merger consolidates JioHotstar's dominance, its implications for competition, pricing, consumer choice, and advertising, and evaluates the regulatory role of the Competition Commission of India (CCI). Using secondary data, the study analyses CCI's imposed behavioural restraints and highlights the potential risks of anti-competitive practices despite regulatory interventions.

Keywords: JioHotstar, Reliance Industries Limited, Merger and acquisition, CCI, Monopoly, Predatory Pricing, Cricket Streaming, Market Dominance.

RENEWABLE ENERGY AND FINANCIAL DEVELOPMENT: A MAPPING LITERATURE REVIEW

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ABSTRACT

The purpose of this study is to conduct a mapping literature review and provide a systematic classification of research articles on social media metrics and analytics in marketing, with a particular focus on the relationship between renewable energy and financial development. This review analyzes 59 articles published in peer-reviewed journals and presented at international conferences between 2011 and 2024. The articles are categorized into five key sections: Key Concepts/Keywords, Field of Study, Research Findings, Methodological Approaches, and Geographical Focus. The study identifies the most prevalent subcategories within each classification, highlighting notable trends and patterns. This review establishes a foundational classification system for researchers and offers an editable, continually expanding typology to guide future investigations in the field. Our analysis reveals that the most prominent topics include CO_2 emissions, carbon emissions, green finance, and sustainable development. Furthermore, the main findings demonstrate a growing scholarly interest in the intersection of finance, environmental issues, and sustainable development. Recent research trends reflect the use of robust econometric models applied across diverse geographical contexts, alongside an increasing focus on emerging themes such as digital finance and the Sustainable Development Goals (SDGs).

Keywords: Renewable Energy, Financial Development, Review literature.

THE ECONOMICS OF HEALTHCARE; PUBLIC VS PRIVATE MODELS IN RESOURCE LIMITED COUNTRIES

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ABSTRACT

Healthcare is not only a social necessity but also an economic determinant of national progress. In developing countries like Pakistan, the healthcare system faces structural weaknesses: underfunded public hospitals, limited accessibility for rural populations, and an expensive private sector that primarily serves the affluent. This imbalance creates economic strain on households and widens inequalities in health outcomes. Objectives: The purpose of this study is to critically evaluate the economic implications of public and private healthcare models in resource-limited settings, with Pakistan as a reference point. It seeks to explore how healthcare financing, affordability, and accessibility impact overall economic stability, and to identify policy measures that could bridge the gap between equity and efficiency. Methodology: This study is based on a comprehensive review of published literature, policy papers, and international health economics reports. Data and insights were drawn from World Health Organization (WHO) publications, national health statistics, and peer-reviewed research on healthcare financing in developing countries. A comparative framework was applied to assess public and private healthcare delivery in terms of cost, access, and sustainability. Results: Findings reveal that Pakistan's public healthcare system, though affordable, remains overstretched and under-resourced, while private healthcare delivers higher quality at the expense of affordability. Excessive out-of-pocket expenditures drive many families into poverty, intensifying economic vulnerability. However, literature suggests that innovative strategies—such as subsidized health insurance, preventive healthcare investment, and well-structured public-private partnerships—can significantly improve access and reduce financial strain. Conclusion: A balanced healthcare approach, combining the strengths of both public and private models, is essential for sustainable healthcare delivery in developing countries. For Pakistan, integrating economic planning with healthcare policy is not just a medical priority but also an economic necessity to achieve equity, financial protection, and long-term national growth.

Keywords: Health Care Economics, Resource Limited Settings, Acessibility, Public-Private Partnership.

THE FUTURE OF Q-COMMERCE IN EMERGING ECONOMIES: GROWTH DRIVERS AND BARRIERS

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ABSTRACT

Quick commerce (Q-commerce), characterized by ultra-fast delivery of consumer goods often within 10 to 30 minutes has rapidly emerged as a disruptive innovation transforming the global retail landscape. Unlike traditional e-commerce, which emphasizes variety and price competitiveness, Q-Commerce thrives on immediacy, convenience, and hyper-local logistics. While its adoption is growing in developed economies, emerging economies present both unique opportunities and structural challenges. Emerging economies such as India, Brazil, and Indonesia have become key testing grounds for this business model due to their large populations, rising smartphone penetration, and changing consumption habits. However, despite this potential, significant barriers challenge its scalability and sustainability. This paper contributes to the theoretical understanding of Q-Commerce in emerging markets by analysing its drivers and barriers through established models of consumer behaviour and service quality. Key growth drivers include digital penetration, urbanization, COVID 19, evolving consumer lifestyles, and technological advancements in logistics. Conversely, barriers such as infrastructure and technological limitations, privacy and security concerns, Lack of trust in online vendors, perceived risk, payment system issues, low consumer awareness and adoption readiness, delivery and logistics concerns etc are hindering its growth. The study proposes a conceptual framework that highlights the dynamic interaction between drivers and barriers in shaping the future of Q-Commerce in emerging economies. This paper proposed that Q-Commerce can achieve long-term viability only by integrating growth strategies with regulatory compliance, fair labour standards, and ecological sustainability. Future research could extend this theoretical framework by empirically examining consumer perceptions, testing service quality dimensions, and comparing adoption patterns across emerging economies to provide deeper insights into the long-term trajectory of Q-Commerce.

Keywords: Q-commerce, Growth Drivers, Barriers to Adoption, Digital Consumption.

THE ROLE OF INDIGENOUS ROTATING SAVINGS AND CREDIT ASSOCIATIONS (ROSCA) IN FINANCIAL INCLUSION AND COMMUNITY DEVELOPMENT IN NORTHERN NIGERIA: A CASE STUDY OF ADASHE

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ABSTRACT

This paper explores Adashe, the Hausa traditional rotating savings and credit association (ROSCA), as one of Nigeria's most enduring indigenous economic systems. Emerging from precolonial values of solidarity and mutual trust, Adashe has long served as a grassroots mechanism for circulating wealth, reducing poverty, and supporting small-scale enterprise. It has been especially important for women and low-income earners who often face barriers to formal banking. The study traces the cultural roots and historical evolution of Adashe, highlighting how it adapted through colonial and postcolonial changes while retaining its communal essence. Today, it remains relevant in both rural and urban settings, operating as an informal microfinance model parallel to modern banking. By examining its strengths—such as inclusivity, flexibility, and reliance on social trust—as well as its challenges, including risks of default, absence of legal safeguards, and exposure to fraud, the paper situates Adashe within wider debates on African economic thought and grassroots development. Ultimately, the paper argues that Adashe is more than a survival of tradition. It is a dynamic institution that offers valuable lessons for financial inclusion policies and for building sustainable, community-based economic development in Nigeria.

Keywords: Adashe; Financial Inclusion; Grassroots Economic Development.

THE IMPORTANCE OF GREEN ECONOMY IN SOLVING GLOBAL ISSUES

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ABSTRACT

Climate change, environmental degradation, energy crises, and social inequalities at the global level are among the most significant challenges threatening the sustainability of economic growth. In this context, green economy and sustainable development emerge as critical concepts, not only for mitigating environmental risks but also for ensuring long-term economic and social well-being. The green economy is a development model aimed at conducting economic activities in an environmentally responsible manner, using natural resources efficiently, protecting ecosystems, and promoting social equity. The core components of this model include the effective use of renewable energy sources, the widespread adoption of clean production technologies, circular economy practices, improved waste management, and the limitation of carbon emissions. In particular, the utilization of alternative energy sources such as solar, wind, and hydroelectric power reduces dependence on fossil fuels and provides strategic solutions in combating climate change. Moreover, the green economy strengthens environmental sustainability, creates new employment opportunities, encourages innovative initiatives, and enhances the overall well-being of societies. The eco-development approach provides a holistic framework for implementing the green economy. This approach supports the promotion of sustainable production and consumption patterns, the development of environmentally friendly technologies, and the strengthening of local development. However, the green transition process also faces several challenges. High investment costs, infrastructure deficiencies, low levels of public awareness, and institutional capacity limitations are major obstacles. Overcoming these challenges requires governments to implement supportive policies, provide tax incentives, enhance international cooperation, and conduct comprehensive awareness campaigns. In conclusion, green economy and sustainable development offer a strategic roadmap for addressing current global crises. The widespread adoption of this model contributes not only to reducing environmental risks but also to building a more equitable, resilient, and sustainable future.

Keywords: Green economy, Sustainable development, Environmental sustainability, Renewable energy, Eco-development

KÜRESEL SORUNLARIN ÇÖZÜMÜNDE YEŞİL EKONOMİNİN ÖNEMİ

ÖZET

Küresel ölçekte yaşanan iklim değişiklikleri, çevresel bozulmalar, enerji krizleri ve toplumsal eşitsizlikler, ekonomik büyümenin sürdürülebilirliğini tehdit eden en önemli sorunlar arasında yer almaktadır. Bu bağlamda, yeşil ekonomi ve sürdürülebilir kalkınma, yalnızca çevresel risklerin azaltılması için değil, aynı zamanda uzun vadeli ekonomik ve sosyal refahın sağlanması için de kritik öneme sahip kavramlar olarak ortaya çıkmaktadır. Yeşil ekonomi, ekonomik faaliyetlerin çevreye duyarlı bir şekilde yürütülmesini, doğal kaynakların verimli kullanımını, ekosistemlerin korunmasını ve toplumsal eşitliğin gözetilmesini hedefleyen bir kalkınma modelidir. Bu modelin en temel unsurları arasında yenilenebilir enerji kaynaklarının etkin kullanımı, temiz üretim teknolojilerinin yaygınlaştırılması, döngüsel ekonomi uygulamaları, atık yönetiminin geliştirilmesi ve karbon emisyonlarının sınırlandırılması bulunmaktadır. Özellikle güneş, rüzgâr ve hidroelektrik enerji gibi alternatif kaynakların kullanımı, fosil yakıtlara olan bağımlılığı azaltmakta ve iklim değişikliği ile mücadelede stratejik çözümler sunmaktadır. Bununla birlikte yeşil ekonomi, çevresel sürdürülebilirliği güçlendirmenin yanı sıra yeni istihdam alanları yaratmakta, yenilikçi girişimleri teşvik etmekte ve toplumların refah seviyesini yükseltmektedir. Eko-kalkınma yaklaşımı ise yeşil ekonominin uygulanmasında bütüncül bir çerçeve sağlamaktadır. Bu anlayış, sürdürülebilir üretim ve tüketim kalıplarının teşvik edilmesini, çevreye duyarlı teknolojilerin geliştirilmesini ve yerel kalkınmanın güçlendirilmesini desteklemektedir. Ancak yeşil dönüşüm sürecinde bazı zorluklar da söz konusudur. Yüksek yatırım maliyetleri, altyapı eksiklikleri, toplumsal bilinç düzeyinin yetersizliği ve kurumsal kapasite sorunları, sürecin önündeki başlıca engellerdir. Bu sorunların aşılması için devletlerin destekleyici politikalar geliştirmesi, vergi teşvikleri uygulaması, uluslararası iş birliğini artırması ve geniş kapsamlı bilinçlendirme kampanyaları yürütmesi büyük önem taşımaktadır. Sonuç olarak, yeşil ekonomi ve sürdürülebilir kalkınma, günümüz küresel krizlerinin çözümünde stratejik bir yol haritası sunmaktadır. Bu modelin yaygınlaştırılması, yalnızca çevresel risklerin azaltılmasına değil, aynı zamanda daha adil, dirençli ve sürdürülebilir bir geleceğin inşasına da hizmet etmektedir.

Anahtar Kelimeler: Yeşil Ekonomi, Sürdürülebilir Kalkınma, Çevresel Sürdürülebilirlik, Yenilenebilir Enerji, Eko-Kalkınma

LOGICAL ARGUMENTS USED TO INCREASE SALES IN UZBEKISTAN TV ADVERTISEMENTS

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ABSTRACT

Advertising appeals are basic communication elements used to attract consumers' attention, arouse their interest, and persuade them to purchase or take an action. These appeals address consumers' needs, desires, fears, and values. There are two types of appeal: emotional and rational. Emotional appeals aim to evoke strong emotional reactions in the consumer. These emotions can be positive (happiness, love) or negative (fear, guilt). Rational appeals in advertisements focus on the functional or utilitarian needs of products and services, target the consumer's logic, and aim to reinforce the purchase decision. These appeals are particularly critical for technical products, durable consumer goods, or products with high economic value. This study examines the rational appeals used in Uzbekistan television advertisements to persuade consumers and accelerate their purchase decisions. The article examines the elements of logical arguments that are often used, especially in accordance with local culture and consumer psychology. In this research, the classification of rational appeals is based on the classification proposed by A. Safarov (2020) in his work entitled "The Use of Appeals as a Persuasive Message Element in Television Advertisements: A Review of Television Advertisements in Uzbekistan" and includes 19 different rational appeal elements. These are excellence, durable, natural, productivity, performance, pleasant taste, product variety, energy, modernity, convenience, quality, health, saving, safety, wealth, technology, wisdom, neatness, informative. Safarov's classification of appeal types is based primarily on the work of Pollay (1983), as well as the research of Cheng and Schweitzer (1996) and Hetsroni (2000).In the data collection process of the research, the method of quantitative content analysis was used to analyze the rational appeals. In this context, 100 commercials recorded in prime time of three national television channels of Uzbekistan were analyzed.

Keywords: Rational Appeals, Utility Requirements, Logical Argument, Quality, Savings.

ÖZBEKİSTAN TV REKLAMLARINDA SATIŞI ARTIRMAK İÇİN KULLANILAN MANTIKSAL ARGÜMANLAR

ÖZET

Reklam çekicilikleri tüketicilerin dikkatini çekmek, ilgisini uyandırmak ve onları satın alma veya bir eyleme geçme konusunda ikna etmek için kullanılan temel iletişim öğeleridir. Bu çekicilikler, tüketicilerin ihtiyaçlarına, arzularına, korkularına ve değerlerine hitap eder. Çekicilikler iki türe ayrılmaktadır: duygusal ve rasyonel. Duygusal çekicilikler, tüketicide güçlü duygusal tepkiler uyandırmayı hedefler. Bu duygular olumlu (mutluluk, sevgi) veya olumsuz (korku, suçluluk) olabilir. Rasyonel çekicilikler, reklamlarda ürün ve xizmetlerin işlevsel veya faydacı gereksinimlerine odaklanıp tüketicinin mantığına hitap eder ve satın alma kararını güçlendirmeyi hedefler. Bu çekicilikler, özellikle teknik ürünler, dayanıklı tüketim malları veya ekonomik değeri yüksek ürünlerde kritik öneme sahiptir. Bu çalışmada Özbekistan televizyon reklamlarında tüketiciyi ikna etmek ve satın alma kararını hızlandırmak amacıyla kullanılan rasyonel çekicilikleri incelemektedir. Makalede, özellikle yerel kültüre ve tüketici psikolojisine uygun olarak sıklıkla başvurulan mantıksal argüman öğeleri incelenmiştir. Bu araştırmada, rasyonel çekiciliklerin sınıflandırılmasında A. Safarov'un (2020) "Televizyon Reklamlarında İkna Edici Mesaj Unsuru Olarak Çekiciliklerin Kullanımı: Özbekistan'daki Televizyon Reklamları Üzerine Bir İnceleme" başlıklı çalışmasında önerdiği ve 19 farklı rasyonel çekicilik öğesini içeren sınıflandırma temel alınmıştır. Bunlar; mükemmellik, dayaniklilık, doğal, verimlilik, perfomans, hoş tat, ürün çeşitliliği, enerji, modernlik, kolaylik, kalite, sağlik, tasarruf, emniyet, zenginlik, teknoloji, bilgelik, temizlik, bilgi verici. Safarov'un çekicilik türlerine ilişkin sınıflandırması, başlıca Pollay'ın (1983) çalışması olmak üzere, Chenge ve Schweitzer (1996) ve Hestroni (2000) araştırmalarına dayanmaktadır. Araştırmanın veri toplama sürecinde, rasyonel çekiciliklerin analiz edilebilmesi için nicel içerik analizi yöntemi kullanılmıştır. Bu kapsamda, Özbekistan'ın üç ulusal televizyon kanalının en yoğun izlenen saat aralıklarındaki (prime-time) kayıt altına alınan 100 reklam analiz edilmiştir.

Anahtar Kelimeler: Rasyonel Çekicilikler, Faydacı Gereksinimler, Mantıksal Argüman, Kalite, Tasarruf.

GIG WORKER MANAGEMENT IN RIDE-SOURCING PLATFORMS: NAVIGATING THE FLEXIBILITY–CONTROL PARADOX

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ABSTRACT

The gig economy has emerged as a defining feature of contemporary labor markets, with ride-sourcing services such as Uber, Lyft, Ola, and Grab representing one of its most prominent sectors. These platforms rely on large networks of gig workers, particularly drivers, who are presented with the promise of flexibility, independence, and entrepreneurship. The ability to choose working hours and control participation is central to the appeal of ride-sourcing platforms. However, this flexibility is often constrained by sophisticated mechanisms of algorithmic management, incentive schemes, and constant performance monitoring, which impose a level of organizational control comparable to traditional employment systems. This review paper critically examines the management of gig workers in ride-sourcing platforms, with a particular focus on the paradox of flexibility and control. Through a synthesis of existing literature, several key themes are identified: flexibility as a recruitment narrative, algorithmic management as an invisible yet powerful supervisory tool, economic precarity resulting from unstable earnings, and the strategies of resistance employed by gig workers to navigate platform dominance. The findings reveal that while platforms emphasize autonomy in their branding, their reliance on algorithmic systems creates hidden dependencies and blurs the distinction between contractor and employee. The review also identifies significant gaps in current scholarship, including the limited exploration of long-term impacts of platform work on gig workers' livelihoods, the need for cross-cultural comparative studies, and insufficient attention to sustainable workforce management models. The paper concludes that addressing the flexibility–control dilemma requires not only innovative organizational strategies but also greater algorithmic transparency, fairer incentive structures, and supportive regulatory frameworks. Ultimately, balancing autonomy with accountability will be critical for ensuring the sustainability of ride-sourcing platforms and the protection of gig workers in the evolving digital economy.

Keywords: Ride Sourcing, Gig Worker, Sharing Economy.

THE ROLE OF DIGITAL TECHNOLOGY IN DEVELOPING ENTREPRENEURIAL SKILLS AMONG YOUTH IN THE BALKAN REGION

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ABSTRACT

The rapid advancement of digital technology has transformed the landscape of entrepreneurship worldwide, offering new opportunities for skill development, business creation, and networking among youth. In the Balkan region, characterized by high youth unemployment rates and varying levels of digital infrastructure, the integration of digital tools into entrepreneurial education and practice is particularly significant. This review paper synthesizes existing studies to explore the role of digital technology in developing entrepreneurial skills among young people in the Balkan countries, including Albania, Bosnia and Herzegovina, Bulgaria, Montenegro, North Macedonia, Romania, and Serbia. The paper systematically analyses research published in the past five years, focusing on initiatives that leverage digital platforms, online learning, and social media to foster entrepreneurial competencies such as opportunity recognition, innovation, business planning, and financial literacy. Findings indicate that digital technology contributes significantly to skill development by providing accessible, flexible, and interactive learning environments. Online courses, virtual incubators, digital networking platforms, and business management applications enable youth to acquire practical knowledge, collaborate with peers, and gain exposure to regional and international entrepreneurial ecosystems. Despite these opportunities, several barriers persist, including uneven access to high-speed internet, limited digital literacy in rural areas, cultural attitudes toward risk-taking, and gaps in government policies supporting digital entrepreneurship. The review highlights successful regional initiatives, such as innovation hubs, startup competitions, and mentorship programs, which demonstrate the potential of digital technologies to empower youth and stimulate entrepreneurial activity. The study concludes by recommending a multi-faceted approach to maximize the impact of digital tools on youth entrepreneurship in the Balkans. This includes strengthening digital literacy programs, improving access to technological infrastructure, fostering regional collaboration, and implementing supportive policies. By addressing these challenges, digital technology can serve as a catalyst for sustainable entrepreneurial development, economic growth, and youth empowerment in the Balkan region.

Keywords: Digital Technology, Entrepreneurial Skills, Youth Entrepreneurship, Balkan Region, Digital Learning, Innovation.

ECONOMIC VIEW OF THE REDUCTION IN WORKING HOURS IN THE PUBLIC SECTOR

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ABSTRACT

Based on bibliographic research, and through the knowledge of a life in an office with main administrative, regulatory and scientific tasks and missions, we had the idea and an economic vision that provides assistance to the employee carrying out an activity in a public establishment and to bring economic benefit to society at the level of the public service sector. An employee who works for more than eight hours which represents an administrative life as well as a heaviness at different levels, Living at the level of an office and living heavy files every day for long hours does not bring a positive state of progress in relation to time and economic cost. Our goal in this presentation is to think about progress in work in terms of cost and results with joy in a job and in an office. We believe that working morning, afternoon, and evening does not contribute effectively to the achievement of the task or mission of each employee. Reducing working hours in the public sector through the involvement of favorable conditions for the employee brings a result not only on the task and work but also on the professional and personal life of the employee. Having time for the personal life of an employee helps enormously on his professional life. Having time outside of work for family and rest effectively contributes to work performance. This is my opinion, and remains an opinion : demanding positive work performance for an employee requires considering adjusting work schedules within their workplace. Reducing work hours effectively contributes to work performance in economic and health terms.

Keywords : Civil Service, Employee, Work Hours, Work Schedule.

CAUSE OF PROBLEMS IN ECONOMY AND THE POVERTY OF THE PEOPLE IN 20th CENTURY NEAR THE BLACK SEA AREA

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ABSTRACT

The poverty of the most of the population was caused by lack of shrifty attitude to money. Example of this is building of many religious buildings of various kinds. This activity is continued to these days in 2025. Lack of shifty attitude to money is evident also in a letter sent from the Russian Empire to Paris from Mr. Petipa's to his family writing that the Empress Maria the consort of the Emperor of the Russian Empire offered him such a large salary for moving from Paris to Russia promoting the ballet performances' mastership that it seemed fabulously large to him and it surpassed what his salary was in Paris many times. Mr. Petipa indeed made later the ballets at Maria' Theatre still called Mariiskii Teatr in Russian that it became the best in the world and retains that high level to these days though first-time actors have died a long time ago. The solution of military issues in the Caucasus demanded was mainly in the economic sphere. Persons arriving from other kingdoms collected information of an economic nature about natural wealth of areas after the formation of the Democratic Republics in the South Caucasia. Recommendations were provided as well as information to the Menshevik authorities for the Italian merchants and industrialists and representatives of Italian foreign firms, helping in the purchase and export of raw materials. Meanwhile the poor population became the victim of foreign propaganda and revolted. After many killings and destructions of buildings the families of the emperor and their relatives were killed and the rulers became others that were mostly ethnic Jews promoting the Jewish national//ethnic religion. The Soviet Union became the largest political entity in the world in 1922-1991 years. Its collapse was caused by the desire of republics of the USSR to seek independence. I have heard a member of the Bundestag working in Germany and working as a political adviser also to our government telling the audience at the conferences held in the center of our capital called Tiflis and later Tbilisi that it must be remembered all the time that when a modern map is viewed it is evident that several republics will never be peacefully coexisting in the area including the Crimea and south from it down to the area where the border of Turkish republic now is and there must be one political unit in that area to establish peace. I shall overview political videos of three persons aired on the TV in Tbilisi for their political analyses.

Keywords: Poverty; Being Shrifty; Peace; Political Analysts and Their Recommendations.

FISCAL HARMONISATION VERSUS BUDGETARY AUTONOMY: THE DILEMMAS OF EUROZONE INTEGRATION

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ABSTRACT

Fiscal integration within the euro area remains one of the most sensitive aspects of the European project, as it brings into tension two seemingly opposing objectives: on the one hand, the need for fiscal harmonisation to ensure macroeconomic stability and to strengthen the monetary union; on the other, the desire of member states to preserve their budgetary autonomy as an expression of national sovereignty and democratic legitimacy. This article aims to analyse how the European Union has sought to strike a balance between these dimensions by examining both the institutional framework and the common fiscal rules, as well as the diverse national experiences in their implementation. The methodology combines a comparative analysis of budgetary policies with a case study of the Stability and Growth Pact and its subsequent reforms, in the form of a review of the relevant literature. The results show that full fiscal integration remains difficult to achieve without broad political consensus; however, gradual progress can ensure a lasting balance between common budgetary discipline and national flexibility. Thus, the relationship between harmonisation and autonomy emerges as a dynamic political process, essential to the future stability and cohesion of the euro area.

Keywords: Fiscal Harmonisation, Fiscal Integration, European Economic Governance, National Sovereignty, Fiscal Convergence.

ASSESSING THE ECONOMIC EFFECTS OF E-PROCUREMENT ADOPTION ON COST MANAGEMENT, PROJECT COMPLETION TIME AND QUALITY IMPROVEMENT ON PUBLIC SECTOR CONSTRUCTION PROJECTS IN AKWA IBOM STATE

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ABSTRACT

This research assessed the economic effects of e-procurement adoption in managing cost, project completion time and quality improvement on public construction projects in Akwa Ibom State. The study utilized mixed method, that is, quantitative and qualitative techniques. A statistical software, SPSS version 2.0 was used for regression analysis to evaluate the relationships between e-procurement adoption and its effect on cost efficiency, project completion time, and quality improvement(y), based on primary data obtained through administered structured questionnaire from 100 procurement stakeholders. The hypotheses tested revealed no statistically significant relationship between e-procurement adoption and cost efficiency. The R-squared value was 0.001, indicating that only 0.1% of the variation in cost efficiency was explained by e-procurement adoption. Likewise, other results showed no significant relationship between e-procurement adoption and project completion time. The R-squared value was 0.001, indicating that e-procurement explains only 0.1% of the variation in completion time. In contrast, e-procurement adoption exhibited weak but statistically significant negative relationship with quality improvement scores. The R-squared value was 0.046, indicating that 4.6% of the variation in quality improvement scores was explained by e-procurement adoption. Therefore, the hypotheses were rejected at p- value of 0.05 significance level. These results explained that while e-procurement holds potential for improving public procurement processes, its effectiveness is influenced by several factors beyond the technology itself, such as governance, operational efficiency, and broader systemic challenges. Based on the above findings, it is recommended that the government should put steps in place to upgrade internet connections, subsidize software cost, and facilitate access to technology as well as frequent training and retraining of procurement employees in Akwa Ibom state.

Keywords: E-Procurement; Public Construction Projects; Cost Efficiency.

IMPROVED WASTEWATER DEGRADATION USING SULFUR-DOPED ZINC OXIDE THIN FILMS FOR ENVIRONMENTAL APPLICATIONS

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ABSTRACT

This study examines the structural, optical, morphological, and topographical characteristics of sulfur-enriched zinc oxide thin films. It assesses how these properties affect wastewater treatment, water quality, the environment, and related socioeconomic factors. The hexagonal structure of the films without any impurities or extra phases was confirmed by X-ray diffraction. The crystallite size reduced from 25.23 nm to 23.89 nm with the addition of 2 wt% of S in ZnO. The SEM images revealed a change in surface morphology with the insertion of doping, The effect of lower sample porosity on pollutant degradation. The presence of S in the films was verified by EDX analysis. The topography With the addition of doping, the RMS roughness rose from 16.219 nm to 53.072 nm, per AFM examination. The band gap for the 2% S-doped ZnO sample dropped from 3.21 eV for the pure ZnO to 3.13 eV, according to UV-VIS measurements. When exposed to sunshine, the 2%-doped ZnO sample degrades methylene blue dye with the highest efficiency. The findings demonstrate that photocatalysis with zinc oxide and sulfur added eliminates pollutants and safeguards the environment.

Keywords: Thin Films, S-Doped Zno, Dip-Coating, Wastewater, Environmental Applications, Photocatalysis.

DIGITALIZATION AND ESG IMPLICATIONS AS FUNDAMENTAL FACTORS FOR COMPANIES' FINANCIAL PERFORMANCE

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ABSTRACT

In an economy where sustainability is increasingly emphasized, integrating a well-developed ESG strategy is a prerequisite for the long-term success of companies in all industries. At the same time, digitalization has also become a strategic priority for companies, as it opens up new opportunities in terms of competitiveness and business resilience. Based on this premise, this paper aims to explore the impact of digitalization and ESG considerations on the financial performance of publicly traded companies between 2020 and 2023. The methodology combines qualitative analysis, through the investigation of the theoretical framework, with quantitative analysis, applying ordinary least squares (OLS) regression in this context. We found that ESG considerations enhance the financial performance of companies, as they allow them to develop both in local and foreign markets. At the same time, digitalisation plays an important role in increasing financial performance, as it contributes to increased operational efficiency, improved data analysis and greater transparency, all of which are key aspects for strengthening competitiveness in the international market. At the same time, digitization plays an important role in improving financial performance, as it contributes to increased operational efficiency, improved data analysis, and greater transparency, all of which are key to strengthening competitiveness in the international market. The results obtained have policy implications in terms of motivating the business community to adopt and implement robust ESG strategies that deliver positive long-term results.

Keywords: Digital transformation, ESG, Financial performance, Sustainability.

INDICES CHARACTERIZING SUSTAINABLE SOCIAL DEVELOPMENT

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ABSTRACT

Social development indices are critical tools in modern social sciences, providing both theoretical and practical insights into societal progress. They assess not only economic performance but also multidimensional aspects of social welfare, including education, health, gender equality, human capital, and quality of life (Sen, 1999; Dasgupta, 2021). By employing a multidimensional approach, these indices reflect the complex nature of social well-being and allow the evaluation of public policies and programs on citizens' lives (UNDP, 2022). Key indices include the Human Development Index (HDI), Multidimensional Poverty Index (MPI), Social Progress Index (SPI), Gini Coefficient, Gender Inequality Index (GII), and Global Happiness Index. These tools integrate economic, social, ecological, and subjective well-being indicators, providing a comprehensive framework for measuring social development (Porter, Stern, & Green, 2014; Helliwell, Layard, & Sachs, 2019). Comparative analyses indicate that Scandinavian countries excel in social welfare and equality, Western European countries maintain balanced outcomes, and Anglo-Saxon countries exhibit high economic growth alongside social and gender disparities. Azerbaijan and the Caucasus region remain at developing stages, highlighting the importance of targeted policies and effective social programs (UNDP, 2022; OECD, 2020). The strengths of social development indices lie in multidimensional assessment, international comparability, and support for evidence-based policymaking. Limitations include data quality requirements, the influence of subjective indicators, and socio-cultural differences affecting interpretation. Overall, these indices provide a standardized, multidimensional framework essential for planning, evaluating, and promoting sustainable social development.

Keywords: Social Development, Sustainable Development, Human Development Index, Multidimensional Poverty Index, Social Progress, Gender Equality, Well-Being, Comparative Analysis

ASSESSING THE IMPACT OF FEDERAL GOVERNMENT STUDENT LOAN SCHEME ON TUITION AFFORDABILITY AND FINANCIAL DECISION-MAKING AMONG UNDERGRADUATES AT UNIVERSITY OF JOS, NIGERIA

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ABSTRACT

This study assessed the impact of the Federal Government Student Loan Scheme on tuition affordability and financial decision-making skills among undergraduates in the Faculty of Education at the University of Jos. Motivated by the growing financial constraints faced by students in Nigerian tertiary institutions, the research sought to evaluate how student loans influence tuition payments, saving behaviours, financial literacy, and long-term financial planning. A descriptive survey research design was adopted, using a structured questionnaire to gather data. The population of the study comprised 1,239 undergraduate students drawn from three departments: Educational Foundations, Social Science Education, and Science and Technology Education. A sample of 302 students, covering levels 200 to 400, was selected using stratified random sampling, and the sample size was determined through Taro Yamane's formula. The findings revealed that the student loan scheme significantly improved students' ability to pay tuition, reduced their dependence on family support and informal borrowing, and promoted responsible financial behaviour, such as budgeting, saving, and emergency expense management. The study also found that access to the loan enhanced students' financial literacy and increased their confidence in managing money, while also motivating long-term financial planning related to post-graduation employment, repayment strategies, and income goals. It concludes that the loan scheme is not only a tool for improving educational access but also an effective mechanism for strengthening students' financial independence and economic preparedness. The study recommends greater sensitisation on the loan scheme, integration of financial education into the curriculum, timely loan disbursement, and the development of flexible repayment systems that accommodate graduates' income realities. The findings contribute to the discourse on educational finance in Nigeria and emphasise the need for sustainable student loan policies that empower undergraduates during and beyond their academic journey.

Kewords: Student Loan Scheme, Financial Decision-Making, Tuition Affordability.

LOGISTICAL ASPECTS OF THE TRANSPORT SYSTEM DEVELOPMENT IN ZAKARPATTIA REGION (UKRAINE)

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ABSTRACT

Zakarpattia region, despite being one of Ukraine's smallest regions by area (13.0 thousand km²), holds a unique economic and political-geographical position at the intersection of four European Union countries: Hungary, Slovakia, Romania, and Poland. This geographical configuration shapes a specific development vector for the region, focused not only on tourism and recreation but also on logistical integration into European transport and trade networks [1]. The region's economy remains relatively small in the national context, and prior to the full-scale Russian invasion in 2022, Zakarpattia accounted for only 1.5% of the country's Gross Regional Product (GRP) [4]. At the same time, the GRP per capita was approximately 48.9 thousand UAH, which was 52% of the national average. In addition, the GRP's physical volume index demonstrated a stable upward trend, indicating the area's potential for economic development [4]. Zakarpattia is characterized by a high degree of foreign economic dependence. In 2024, the region's goods exports totaled $1,446.2 million, while imports amounted to $1,620.4 million, resulting in a negative trade balance of $174.2 million [2,5]. The scale and direction of this foreign trade underscore that transport and logistics infrastructure are a critical factor in regional development. A significant socio-economic factor is border traffic, which is regulated by EU Regulation No. 1931/2006 [6]. Thanks to local border traffic agreements (with Hungary in 2007, Slovakia and Poland in 2008, and Romania in 2015), residents of the border zone gained simplified access to crossing the state border, which facilitated the intensification of cross-border connections and the formation of local logistics flows [6]. As of 2025, the number of checkpoints in Zakarpattia Oblast exceeds 19 (including the recently opened Velyka Palad–Nagyhódos crossing) and continues to expand. However, only a few of them have infrastructure that meets modern logistics standards, such as automated customs services, sufficient vehicle lanes, and multimodal connections [3, 7]. A milestone was the opening of the new Velyka Palad–Nagyhódos crossing on the border with Hungary in 2025, which was the first new checkpoint to open in two decades [7]. This partially alleviated congestion at other crossings and optimize cross-border flows. There are also plans to open the Bila Tserkva–Sighetu Marmației crossing on the border with Romania [8], which would significantly strengthen the southern logistics corridor. Overall, low throughput capacity, limited number of traffic lanes, insufficient automation of customs procedures, and the lack of multimodal hubs remain key barriers to the development of the border infrastructure. Despite positive developments, the region's logistics faces several challenges: a low level of road network development, absence of modern logistics hubs, congestion at main crossings, limited development of railway infrastructure, and poor integration into the European TEN-T transport corridors. The key directions for the development of transport logistics in Zakarpattia by 2030 are defined by the following priorities: modernization of the road network; integration into TEN-T; establishment of multimodal logistics centers; increasing the number of border checkpoints and digitizing customs control; development of "green logistics"; and cross-border cooperation within the framework of Interreg NEXT 2021–2027.

Keywords: Logistical Integration, Logistics Infrastructure, Foreign Economic Dependence, Multimodal Hubs, Cross-Border Cooperation

INDIVIDUALIZATION OF CONSUMER INTERACTION AND BEHAVIOR IN DIGITAL MARKETING

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ABSTRACT

Introduction and Purpose: The digital revolution has had a profound impact on all spheres of life, and marketing is no exception. Modern digitalization has radically changed the way we interact with consumers, providing businesses with unprecedented opportunities to personalize their offerings. An approach to personalization based on in-depth analysis of consumer behavior and data on the benefits of doing so not only ensures consumer satisfaction but also creates long-term emotional bonds with the company's brand. However, even in the era of rapid digitalization, it is important for businesses to find a balance between providing personalized services and maintaining consumer trust and privacy, which is also the goal of this research topic. To achieve a high level of personalization, companies are turning to the use of large data sets that allow them to better understand the nuances of each consumer's behavior and preferences. Today, every website visit, search query, or product view creates a "digital footprint". Marketers can collect and analyze this information to create products that best meet the individual needs and tastes of consumers. This approach allows brands to offer products and services that not only meet consumers' current interests, but also anticipate their future needs, forming a deeper connection between consumers and the company. Personalization goes far beyond the online environment, as modern technologies are also used in brick-and-mortar stores. A good example is the Amazon Go network, which uses advanced technologies such as facial recognition and smart sensors. With them, store visitors can simply take the desired product from the shelf and leave the sales floor, avoiding queues and the need to scan items at the checkout. All purchases are automatically recorded and paid for through the app. Data about the products that consumers choose and buy allows for more accurate and personalized offers. Such systems not only simplify the purchasing process, but also give businesses the opportunity to analyze consumer behavior and preferences in real time. This, in turn, can increase consumer satisfaction and loyalty.

Keywords: Marketing, Digital Marketing, Consumer, Consumer Behavior, Interaction Personalization.

EFFECTS OF PEER LEARNING STRATEGY ON STUDENTS' ACHIEVEMENT IN QUANTITATIVE ECONOMICS IN JOS NORTH LOCAL GOVERNMENT AREA, PLATEAU STATE

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ABSTRACT

The study examined the effects of Peer learning strategy on students' achievement in Quantitative Economics in Jos North Local Government Area, Plateau State. To achieve this, two research questions and two hypotheses were formulated. The study adopted a quasi-experimental research design, specifically the non-randomized pretest and post-test control group design. There are 22 State-owned public secondary schools in Jos-North L.G.A, Plateau State. The Population is 1331(729 males & 602 females) Senior Secondary Two (SS2) students studying Economics in Jos-North L.G.A, Plateau State. The sample size consists of 54 SS II students studying Economics in the two public secondary schools in the study area. The experimental group was made up of 23 (12 Males & 11 females), while the control group was made up of 31 (17 males & 14 females). Simple random sampling was used to select two public secondary schools from Jos South LGA, after which the two SSII intact classes from the two public secondary schools were used for the study. The instrument was used for data collection is the Quantitative Economics Achievement Test (QEAT). The reliability coefficient of the instrument was determined using Cronbach Alpha, and the reliability coefficient obtained was 0.87 for QEAT. Descriptive statistics of mean and standard deviation will be used to answer the research questions, while Analysis of Covariance (ANCOVA) will be used to test the hypotheses at 0.05 level of significance using Statistical Package for Social Sciences (SPSS) version 27.0. The findings revealed that peer learning strategy was found to be effective in increasing students' achievement in Quantitative Economics. The findings of the study showed that there was a significant difference between the achievement mean scores of male and female students taught Economics using peer learning strategy. It was recommended that the Plateau State Ministry of Education should organize training workshops for secondary school teachers to enhance their understanding of how to use peer learning strategy to improve students' achievement in Quantitative Economics in Jos North Local Government Area, Plateau State.

Keywords: Economics, Peer Learning, Strategy, Quantitative Economics, Students Achievement.

INCLUSIVE LEADERSHIP AND INNOVATIVE PERFORMANCE: THE MEDIATING ROLE OF PSYCHOLOGICAL SAFETY AND THE MODERATING ROLE OF ORGANIZATIONAL CULTURE

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ABSTRACT

In today's fast changing and competitive business environment, organizations progressively rely on innovation to gain competitive advantage and growth. However, promoting an innovative behavior among employees remains a challenge particularly in Pakistan, hierarchical work cultures and risk aversion often inhibit creative behaviors. This study examined the relationship between inclusive leadership and individual innovative performance, with psychological safety as a mediating and organizational culture as a moderating variable. To understand these interrelationships, research draws upon Social Exchange Theory (SET), Psychological Safety Theory, and Contingency Theory. These theories offered a comprehensive framework to examine how leadership behaviors, individual psychological states, and organizational context together affects employee innovation. In this study, quantitative research design was used, and a structured questionnaire was used to collected data from the employees working across various sectors in Pakistan. Partial Least Square Equation Modelling (PLS-SEM) was used to test for reliability, validity, and significance of the hypothesized relationships. The findings confirmed that inclusive leadership significantly positively influence innovative performance, reinforcing the idea that openness, accessibility, and support from the leaders encourages employees to take risk and voice novel ideas. Results also confirm that inclusive leadership has a significant positive effect on psychological safety. Psychological safety was also found to significantly influence innovative performance and mediate the relationship between inclusive leadership and innovative performance. These findings highlighted the importance of nurturing a psychologically safe environment where employees should feel empowered to express themselves without fear of interpersonal risks. Furthermore, results also revealed that organizational culture moderates the relationship between inclusive leadership and psychological safety, indicating that supportive cultures amplify the leadership outcomes. This study contributes to the literature on leadership and innovation by integrating multiple constructs into a single model and empirically testing it. It provides fresh insights into how inclusive leadership works not only directly but also through psychological pathways and culture context to influence innovative behaviors. The findings offer actionable recommendations for managers and policy maker to adopt inclusive leadership practices and cultivate psychologically safe, innovation-supportive culture. Despite its contribution, the study has limitations and that are acknowledged. Future research directions are proposed to deepen the understanding of these dynamics across various organizational contexts.

Keywords: Innovation, Inclusive leadership, Psychological Safety, Organizational Culture, SET, Psychological Safety Theory, Contingency Theory, Pakistan.

DIGITALIZATION AND ESG IMPLICATIONS AS FUNDAMENTAL FACTORS FOR COMPANIES' FINANCIAL PERFORMANCE

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ABSTRACT

In an economy where sustainability is increasingly emphasized, integrating a well-developed ESG strategy is a prerequisite for the long-term success of companies in all industries. At the same time, digitalization has also become a strategic priority for companies, as it opens up new opportunities in terms of competitiveness and business resilience. Based on this premise, this paper aims to explore the impact of digitalization and ESG considerations on the financial performance of publicly traded companies between 2020 and 2023. The methodology combines qualitative analysis, through the investigation of the theoretical framework, with quantitative analysis, applying ordinary least squares (OLS) regression in this context. We found that ESG considerations enhance the financial performance of companies, as they allow them to develop both in local and foreign markets. At the same time, digitalisation plays an important role in increasing financial performance, as it contributes to increased operational efficiency, improved data analysis and greater transparency, all of which are key aspects for strengthening competitiveness in the international market. At the same time, digitization plays an important role in improving financial performance, as it contributes to increased operational efficiency, improved data analysis, and greater transparency, all of which are key to strengthening competitiveness in the international market. The results obtained have policy implications in terms of motivating the business community to adopt and implement robust ESG strategies that deliver positive long-term results**.**

Keywords : Digital transformation, ESG, Financial performance, Sustainability.

GLOBALIZATION AND THE MULTICULTURALISM POLICY OF THE REPUBLIC OF AZERBAIJAN

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ABSTRACT

In the modern world, where globalization processes are rapidly expanding, the ideas of multiculturalism serve the mutual enrichment of cultures, civilizations, religions and languages, and the peaceful coexistence of nations in a single global space. Currently, more than 80 minority peoples live in the territory of the Republic of Azerbaijan. These minority peoples belong to Caucasian-speaking, Iranian-speaking, Turkic-speaking groups and are included in the ethno-confessional composition of the country's population. Among them are the Uds, Ingiloys, Khinals, Grigs, and Buduks. Some of these minorities were the original inhabitants of Azerbaijan, while others settled on the country's lands as a result of socio-political processes that took place at different stages of history. The Republic of Azerbaijan, which has a multi-ethnic population, considers the protection of the rights and freedoms of minorities as one of the main directions of state policy, and with the decree of September 16, 1992 "On the protection of national minorities, minority peoples and ethnic groups living in the Republic of Azerbaijan, state assistance to the development of language and culture", it provided wide opportunities for the cultural development of minorities and considered the protection of their rights as the main task of the legal state. Decree No. 212 dated September 16, 1992 "On state assistance to the development of national minorities, languages and cultures living in the Republic of Azerbaijan" states: “In order to protect the political, economic, social, cultural rights and freedoms of representatives of national minorities, small peoples and ethnic groups living in the territory of the Republic of Azerbaijan, as defined in the Constitution of the Republic of Azerbaijan, and to closely assist in their implementation, issues related to national relations and the tasks arising from this decree shall be comprehensively considered within the framework of the activities of ministries and departments. Comprehensive conditions shall be created for the implementation of these rights. During the years of Heydar Aliyev’s rule, alphabets of national minorities and textbooks in their native languages were prepared. Funds were allocated from the state budget for the publication of their books and newspapers, conditions were created for the creation of programs and materials in their native languages on the republican radio, local, private televisions and newspapers, and full legal guarantees were given to the free and independent activity of all different confessions. During the years of Heydar Aliyev's rule, alphabets of national minorities and textbooks in their native languages were prepared. Funds were allocated from the state budget for the publication of their books and newspapers, conditions were created for the creation of programs and materials in their native languages on the republican radio, local, private televisions and newspapers, and full legal guarantees were given to the free and independent activity of all different confessions. The work done shows that after 1993, despite the severe economic problems at that time, complex and systematic care was provided at the state level to the specific issues of national minorities.

Keywords: Multiculturalism, Civilization, Ethnic, National.

COMPUTER VISION

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ABSTRACT

Computer Vision is a rapidly advancing field within artificial intelligence that focuses on enabling machines to interpret and understand visual information from the world. It encompasses a range of tasks such as image classification, object detection, segmentation, motion tracking, and 3D reconstruction. Recent breakthroughs in deep learning, particularly convolutional neural networks (CNNs), have significantly enhanced the accuracy and efficiency of visual recognition systems. Applications of computer vision span diverse domains including healthcare, autonomous vehicles, surveillance, robotics, and augmented reality. This paper explores the fundamental principles, current methodologies, and emerging trends in computer vision, highlighting the role of large-scale datasets, neural network architectures, and real-time processing capabilities in shaping the future of visual intelligence.

Keywords: Computer Vision, Image Processing, Deep Learning, Object Detection, Image Classification, Convolutional Neural Networks (CNNs), Semantic Segmentation, Pattern Recognition, Visual Recognition, Artificial Intelligence

ECONOMIC EVALUATION OF PHARMACY–BASED INTERVENTION

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ABSTRACT

Pharmacy-based interventions have emerged as cost-effective strategies to improve public health outcomes and optimize healthcare resource utilization. Among these, Medication Therapy Management (MTM) services and smoking cessation programs have demonstrated substantial clinical and economic benefits. MTM, through comprehensive medication reviews and patient counseling, reduces adverse drug events, improves adherence, and decreases avoidable hospitalizations, thereby lowering direct medical costs. Similarly, pharmacist-led smoking cessation programs significantly enhance quit rates compared to usual care, preventing costly complications such as cardiovascular disease, chronic obstructive pulmonary disease, and cancer. Economic evaluations of these interventions consistently show favorable cost-effectiveness ratios, with several studies reporting net cost savings and gains in quality-adjusted life years (QALYs). Furthermore, pharmacist accessibility and trust within communities enhance program uptake, making these services particularly valuable in primary care and underserved settings. Despite these advantages, broader implementation faces challenges, including reimbursement policies, variable integration into health systems, and resource constraints. Strengthening health policy support and expanding pharmacist-led interventions could reduce long-term healthcare expenditures while improving population health. This review highlights the economic evidence supporting MTM and smoking cessation services, underscoring their role in advancing value-based healthcare delivery.

Keywords: Pharmacoeconomics, Pharmacy-Based Interventions, Medication Therapy Management, Smoking Cessation, Cost-Effectiveness, Healthcare Economics, Pharmacist-Led Services.

HISTORY OF PAPER MONEY ISSUED BY THE MINISTRY OF FINANCE OF THE DEMOCRATIC REPUBLIC OF VIETNAM WITH THE IMAGE OF HO CHI MINH PRINTED

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ABSTRACT

In the monetary history of the Socialist Republic of Vietnam, a unique type of banknote issued by the Ministry of Finance once circulated, featuring the portrait of Ho Chi Minh. Commonly referred to by the Vietnamese people as “Financial Banknotes” or “Uncle Ho’s Money,” this currency was introduced during the resistance war against the French colonial reoccupation (1946–1954). At that time, the newly established Democratic Republic of Vietnam (renamed the Socialist Republic of Vietnam in 1976) had just regained national independence after more than eighty years of colonial rule. However, the government faced extreme financial hardship, lacking both gold and foreign currency reserves as well as a national banking institution capable of issuing official currency. In response, the government temporarily authorized the Ministry of Finance to issue paper money for public use. These banknotes, unbacked by gold or foreign reserves and printed on low-quality paper with simple and unattractive designs, nonetheless gained public acceptance. Driven by patriotism and confidence in the revolutionary government, the Vietnamese people embraced this currency, turning it into a symbol of national unity and economic resilience during wartime. The study “History of paper money issued by the ministry of finance of the democratic republic of Vietnam with the image of Ho Chi Minh printed” therefore carries significant historical and scholarly value. It contributes to the understanding of Vietnam’s monetary evolution and provides important insights into the study of global monetary history in the twentieth and twenty-first centuries.

Keywords: Ho Chi Minh, Banknotes, Economy, Ministry of Finance, Democratic Republic of Vietnam, French Colonialism.

INVESTMENT ACTIVITIES OF THE BANK OF INDOCHINA IN THE INDUSTRIAL AND COMMERCIAL SECTORS IN VIETNAM (1875–1945)

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ABSTRACT

After suppressing popular uprisings across Vietnam, the French colonial administration initiated a comprehensive program of colonial exploitation. During this process, particular emphasis was placed on the development of industrial and commercial sectors. To stimulate investment, the colonial government implemented a range of incentive policies that proved highly effective. Recognizing the profitability of these sectors, the Banque de l'Indochine (Bank of Indochina) utilized its state granted authority to make substantial investments, ultimately gaining control over most industrial and commercial activities in Vietnam. This dominance not only enriched the Bank but also accelerated France's colonial exploitation, channeling vast profits back to the metropole. The study *"Investment Activities of the Bank of Indochina in the Industrial and Commercial Sectors in Vietnam (1875-1945)"* aims to examine this process in depth. The research provides a valuable contribution to understanding Vietnam's colonial economic structure and offers an important historical perspective within the broader context of global economic history in the 21st century.

Keywords: Bank of Indochina; Vietnam; Industry; Commerce; Investment; Profit; French Colonialism.

THE RELATIONSHIP BETWEEN GREEN TOTAL FACTOR PRODUCTIVITY AND ECONOMIC FREEDOM: A STUDY ON EU COUNTRIES

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ABSTRACT

Green total factor productivity (YTFV) is an important indicator for assessing sustainable development. The concept of YTFV encourages the adoption of renewable energy sources and, consequently, the use of environmentally friendly technologies that involve the efficient use of natural resources. On the other hand, economic freedom is expressed through free trade and property rights and is associated with economic growth and technology. In this context, countries with high economic freedom are expected to see faster adoption of environmentally friendly production techniques and increased environmental improvement. Therefore, the relationship between economic freedom and YTFV has been an important topic of discussion in the literature and has been determined as the research topic of this study. With this motivation, this study investigates the relationship between economic freedom and YTFV for 1996-2019 and 27 European Union member countries. In addition to economic freedom, the variables of urbanization, industrialization, foreign direct investment, and economic growth explain YTFV in the study. All variables used in the study are stationary at the level. Therefore, the Granger causality test developed by Emirmahmutoğlu and Köse (2011) is applied to investigate the relationship between the variables. According to the findings, it is concluded that there is a Granger causality relationship between economic freedom, industrialization, economic growth, and YTFV. This result shows that the dynamics determining economic freedom in 27 European countries impact YTFV.

Keywords: Economic Growth, Total Factor Productivity, Economic Freedom, Panel Data Analysis

YEŞİL TOPLAM FAKTÖR VERİMLİLİĞİ VE EKONOMİK ÖZGÜRLÜK İLİŞKİSİ: AB ÜLKELERİ ÜZERİNE BİR ARAŞTIRMA

ÖZET

Yeşil toplam faktör verimliliği (YTFV) sürdürülebilir kalkınmayı değerlendirmek için önemli bir göstergedir. YTFV kavramı yenilenebilir enerji kaynaklarının kullanımının benimsenmesi, dolayısıyla doğal kaynakların verimli kullanımını içeren çevre dostu teknolojilerin kullanılmasını teşvik etmektedir. Diğer taraftan ekonomik özgürlük kavramı, serbest ticaret ve mülkiyet haklarını ile ifade etmekte ve ekonomik büyüme ve teknoloji ile ilişkilendirilmektedir. Bu bağlamda ekonomik özgürlüğün yüksek olduğu ülkelerde çevreci üretim tekniklerinin daha hızlı benimsenmesi ile birlikte çevresel iyileşmenin artması beklenmektedir. Dolayısıyla ekonomik özgürlük ile YTFV arasındaki ilişki literatürce önemli bir tartışma konusu olmuş ve bu çalışmanın da araştırma konusu olarak belirlenmiştir. Bu motivasyonla bu çalışmada 1996-2019 dönemi ve 27 Avrupa Birliği üyesi ülke için ekonomik özgürlük ile YTFV arasındaki ilişki araştırılmaktadır. Çalışmada YTFV'ni açıklamak üzere ekonomik özgürlüğün yanı sıra kentleşme, sanayileşme, doğrudan yabancı yatırımlar ve ekonomik büyüme değişkenleri kullanılmaktadır. Çalışmada kullanılan değişkenlerin tamamı düzey değerinde durağandır. Bu nedenle değişkenler arasındaki ilişkiyi araştırmak için Emirmahmutoğlu ve Köse (2011) tarafından geliştirilen Granger nedensellik testi uygulanmaktadır. Elde edilen bulgulara göre ekonomik özgürlük, sanayileşme ve ekonomik büyümeden YTFV'ne doğru Granger nedensellik ilişkisi olduğu sonucuna ulaşılmıştır. Bu sonuç 27 Avrupa ülkesinde ekonomik özgürlüğü belirleyen dinamiklerin YTFV üzerinde etkisi olduğunu göstermektedir.

Anahtar Kelimeler: Ekonomik Büyüme, Yeşil Toplam Faktör Verimliliği, Ekonomik Özgürlük, Panel Veri Analizi

THE EFFECTS OF INFLATION ON AGRICULTURAL PRICES: QUANTILE COINTEGRATION ANALYSIS

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ABSTRACT

The consumer price index is an important indicator that influences the decisions of policymakers and consumer behaviour. The consumer price index is influenced by many sub-indicators. One of these indicators is changes in agricultural prices. Changes in agricultural prices affect inflation via food prices. However, in times of demand inflation, agricultural prices are affected. Therefore, the impact of inflation on agricultural prices is one of the important topics of discussion in the literature. In this context, the study examines the impact of the consumer price index on the agricultural price index in Turkey in the period from 2010m01 to 2025m08. Taking into account the effects of cost increases for foreign producers, data on the foreign producer price index was also included in the study. The data used in the study was tested for stationarity using structural break and Fourier-based unit root tests. It was found that the series are stationary in first difference and that all series have a non-normal distribution. For this reason, the quantile cointegration test was used, a cointegration estimator that is resistant to non-normal distributions of the series. The findings obtained from the cointegration test results indicate that the series used in the study move together in the long term. Furthermore, it was found that there is a positive and statistically significant relationship between the consumer price index and the agricultural price index in all quantiles. Finally, it was found that the foreign price index has no statistically significant impact on the agricultural price index in Turkey in all quantiles.

Keywords: Consumer Price Index, Agricultural Price Index, Quantile Cointegration Test

ENFLASYONUN TARIMSAL FİYATLAR ÜZERİNE ETKİLERİ: KANTİL EŞBÜTÜNLEŞME ANALİZİ

ÖZET

Tüketici Fiyat Endeksi politika yapıcıların kararları ile tüketicilerin davranışını etkileyen önemli bir göstergedir. Tüketici Fiyat Endeksi birçok alt göstergeden etkilenmektedir. Bu göstergelerden biri de tarımsal fiyatlardaki değişimlerdir. Tarımsal fiyatlardaki değişimler gıda fiyatları kanalıyla enflasyonu etkilemektedir. Ancak talep enflasyonunun olduğu dönemlerde ise tarımsal fiyatlar etkilenmektedir. Dolayısıyla tarımsal fiyatlar üzerine enflasyonun etkileri literatürce araştırılan önemli tartışma konuları arasında yer almaktadır. Bu kapsamda çalışmada 2010m01-2025m08 tarihleri arasında Türkiye'de tarım fiyat endeksi üzerine tüketici fiyat endeksinin etkileri araştırılmaktadır. Ayrıca yurtdışı üreticilerin maliyet artışlarının etkilerini dikkate alarak, yurt dışı üretici fiyat endeksi verisi de çalışmaya dahil edilmiştir. Çalışmada kullanılan verilerin durağanlık sınaması kırılmalı ve Fourier tabanlı birim kök testleri ile araştırılmıştır. Serilerin birinci farkında durağan olduğu belirlenmiş ve tüm serilerde normal dışı dağılım olduğu tespit edilmiştir. Bu nedenle serilerin normal dışı dağılımlarına karşı dirençli bir eşbütünleşme tahmincisi olan kantil eşbütünleşme testi kullanılmıştır. Kantil eşbütünleşme testi sonucundan elde edilen bulgular, çalışmada kullanılan serilerin uzun dönemde birlikte hareket ettiğini göstermektedir. Ayrıca tüketici fiyat endeksinden tarımsal fiyat endeksine doğru tüm kantillerde pozitif ve istatistiksel olarak anlamlı bir ilişki olduğu sonucuna ulaşılmıştır. Son olarak yurt dışı fiyat endeksinin Türkiye'de tarımsal fiyat endeksi üzerinde tüm kantillerde istatistiksel olarak anlamsız olduğu bulgusuna ulaşılmıştır.

Anahtar Kelimeler: Tüketici Fiyat Endeksi, Tarımsal Fiyat Endeksi, Kantil Eşbütünleşme Testi

RETINKING THE ROLE OF GOVERNMENT SUPPORT IN SME INTERNATIONALIZATION ACROSS EMERGING MARKETS

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ABSTRACT

Small and medium-sized enterprises (SMEs), which constitute the majority of local economies, play a critical role in employment, economic growth, exports, and innovation. With globalization, SMEs that previously operated mainly in local markets have become increasingly active in international markets over the past three decades. However, due to their limited resources and capabilities, they face various challenges in the internationalization process. In this process, SMEs benefit not only from internal factors such as innovativeness and risk-taking but also from external factors such as network connections and institutional support. Government support stands out as one of the most important policy instruments that promote SME internationalization, especially in emerging markets. This study aims to reassess the role of government support in SME internationalization within emerging markets. Based on a conceptual research design, it conducts a comparative analysis of Turkiye, South Korea, Brazil, and Poland, examining the impact of public support mechanisms on SMEs' internationalization capacity. The findings reveal that although Turkiye's support system has a strong financial foundation, it remains limited in knowledge-based, learning, and networking components. South Korea's coordination and learning-oriented, Poland's EU-aligned innovation and digitalization, and Brazil's inclusive development and financing models offer valuable policy lessons for Turkiye. The study emphasizes that support mechanisms should evolve from short-term, finance-oriented incentives to a sustainable structure centered on knowledge sharing, digital transformation, global network integration, and organizational learning. This transformation would not only increase exports but also enhance competitiveness, employment, and technology-based production capacity, thereby contributing to Turkiye's long-term development goals**.**

Keywords: SME, Internationalization, Government Support, Emerging Markets

YÜKSELEN PİYASALARDA KOBİ ULUSLARARASILAŞMASINDA DEVLET DESTEĞİNİN ROLÜNÜN YENİDEN DEĞERLENDİRİLMESİ

ÖZET

Yerel ekonomilerin büyük bölümünü oluşturan küçük ve orta ölçekli işletmeler (KOBİ'ler), istihdam, ekonomik büyüme, ihracat ve yenilikçilik açısından kritik bir rol oynamaktadır. Küreselleşme süreciyle birlikte, geçmişte yerel pazarlarda faaliyet gösteren KOBİ'ler son otuz yılda uluslararası pazarlarda daha etkin hâle gelmiştir. Ancak sınırlı kaynak ve yetenekleri nedeniyle, uluslararasılaşma sürecinde çeşitli engellerle karşılaşmaktadırlar. Bu süreçte KOBİ'ler, yenilikçilik ve risk alma gibi içsel faktörlerin yanı sıra, ağ bağlantıları ve kurumsal destekler gibi dışsal unsurlardan da yararlanmaktadır. Özellikle yükselen piyasalarda, devlet destekleri KOBİ'lerin uluslararasılaşmasını teşvik eden en önemli politika araçlarından biri olarak öne çıkmaktadır. Bu çalışma, yükselen piyasalarda KOBİ uluslararasılaşmasında devlet desteğinin rolünü yeniden değerlendirmeyi amaçlamaktadır. Kavramsal bir araştırma tasarımına dayanan çalışma, başta Türkiye olmak üzere Güney Kore, Brezilya ve Polonya örneklerini karşılaştırmalı olarak incelemekte ve devlet desteklerinin KOBİ'lerin uluslararasılaşma kapasitelerine etkisini analiz etmektedir. Bulgular, Türkiye'deki destek sisteminin güçlü bir finansal altyapıya karşın, bilgi-temelli, öğrenme ve ağ oluşturma bileşenlerinde sınırlı kaldığını göstermektedir. Güney Kore'nin koordinasyon ve öğrenme odaklı, Polonya'nın AB ile uyumlu yenilikçi ve dijitalleşme temelli, Brezilya'nın ise kapsayıcı kalkınma ve finansman merkezli modelleri, Türkiye için önemli politika önerileri sunmaktadır. Çalışma, desteklerin finansman ağırlıklı kısa vadeli teşvikler olmaktan çıkarılarak; bilgi paylaşımı, dijital dönüşüm, küresel ağ entegrasyonu ve örgütsel öğrenme temelli sürdürülebilir bir yapıya dönüştürülmesi gerektiğini vurgulamaktadır. Bu dönüşüm, yalnızca ihracat artışı değil, aynı zamanda rekabet gücü, istihdam ve teknoloji tabanlı üretim kapasitesinde kalıcı bir artış sağlayarak uzun vadeli kalkınma hedeflerine katkı sunacaktır.

Anahtar Kelimeler: KOBİ, uluslararasılaşma, Devlet Desteği, Yükselen Piyasalar

ENVIRONMENTAL IMPACT OF INTERNATIONAL TRADE IN TURKIYE

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ABSTRACT

Since 1990, the accelerating impact of globalisation has significantly increased the volume of international trade worldwide, becoming a driving force in the economic development and welfare dynamics of many countries. While foreign trade has yielded positive results in terms of capital accumulation, production capacity expansion and income growth, particularly in developing economies, it has also brought environmental concerns to the forefront. These concerns about environmental sustainability are particularly acute in developing countries, where environmental protection policies tend to be weak and economic growth is the primary target. To address this issue, this study uses econometric analysis to examine the impact of imports and exports on Turkey's ecological footprint between 1990 and 2024. The study adopts the Fourier approach, taking into account slow structural changes in the economy. The Fourier ADL cointegration test is used to determine the existence of a long-run relationship between foreign trade and the ecological footprint. FMOLS (Fully Modified Least Squares) and DOLS (Dynamic Least Squares) coefficient estimators were used to estimate the coefficients for this relationship. The findings suggest that exports are negatively correlated with the ecological footprint, whereas imports are positively correlated. In the long term, a 1-unit increase in Turkish exports reduces the ecological footprint by 0.136 units, thereby improving the environment; conversely, a 1-unit increase in Turkish imports increases the ecological footprint by 0.326 units, thereby causing environmental damage. These results emphasise the importance of ensuring that imported products meet environmentally friendly standards and of developing monitoring mechanisms by decision-makers. The importance of green trade must be recognised, and policies must be adopted to increase it. Environmental regulations should be implemented to reduce environmental damage.

Keywords: Export, Import, Ecological Footprint, Fourier Approach.

TÜRKİYE'DE ULUSLARARASI TİCARETİN ÇEVRESEL ETKİSİ

ÖZET

Küreselleşme sürecinin 1990 yılından günümüze dek hız kazanan etkisi, dünya genelinde uluslararası ticaret hacmini belirgin şekilde artırmış, pek çok ülkenin ekonomik kalkınma ve refah dinamiklerinde itici bir güç olmuştur. Özellikle gelişmekte olan ekonomilerde dış ticaret, sermaye birikimi, üretim kapasitesinin genişlemesi ve gelir artışı açısından pozitif sonuçlar doğururken, bu süreç beraberinde çevresel kaygıların da ön plana çıkmasına neden olmuştur. Çevresel sürdürülebilirlik açısından ortaya çıkan bu endişeler, çevre koruma politikalarının görece zayıf olduğu ve ekonomik büyümenin öncelikli hedeflendiği gelişmekte olan ülkelerde daha belirgin şekilde gözlemlenmektedir. Bu amaçla çalışmada, Türkiye'de 1990-2024 yılları arasında ithalat ve ihracatın çevrenin kapsamlı bir göstergesi olan ekolojik ayak izine etkisi ekonometrik olarak incelenmektedir. Çalışmada, yavaş gerçekleşen ekonomik yapısal değişimler dikkate alınarak Fourier yaklaşımı benimsenmiştir. Dış ticaret ile ekolojik ayak izi arasındaki uzun dönem ilişkinin varlığı Fourier ADL eşbütünleşme testiyle bulunmuştur. Uzun dönem ilişkiye dair katsayı tahminlerinde FMOLS (Tam Değiştirilmiş En Küçük Kareler) ve DOLS (Dinamik En Küçük Kareler) katsayı tahmincileri kullanılmıştır. Elde edilen bulgular, ihracatın ekolojik ayak izi ile negatif bir ilişkiye sahip iken ithalatın pozitif bir ilişkiye sahip olduğunu göstermektedir. Türkiye'de uzun dönemde ihracatta meydana gelecek 1 birimlik artış ekolojik ayak izini 0.136 birim azaltarak çevreyi iyileştirirken, ithalattaki 1 birimlik artış ise ekolojik ayak izini 0.326 birim artırarak çevre tahribatına neden olmaktadır. Bu sonuç, ithal edilen ürünlerin çevre dostu standartlara sahip olması gerektiğini ve karar alıcıların denetleme mekanizmaları geliştirmelerini vurgulamaktadır. Yeşil ticaretin önemi anlaşılmalı ve artırmaya yönelik politikalar benimsenmelidir. İthal ürünlerin çevreye verdikleri zararın azaltılmasına yönelik çevre düzenlemeleri yapılmalıdır. Bu kapsamda, ithal edilen ürünlerin üretim süreçlerinin ve tedarik zincirlerinin çevresel etkilerinin sistematik olarak izlenmesi büyük önem taşımaktadır. Ayrıca, sürdürülebilir ithalat politikaları ve çevreye duyarlı tüketim bilincinin toplum genelinde yaygınlaştırılması, çevresel zararın en aza indirilmesine katkı sağlayacaktır.

Anahtar Kelimeler: İhracat, İthalat, Ekolojik Ayak İzi, Fourier Yaklaşımı.

THE IMPACT OF GREEN FINANCE AND RENEWABLE ENERGY ON CARBON EMISSIONS IN OECD COUNTRIES: KRLS AND DRISCOLL-KRAAY ANALYSIS

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ABSTRACT

The threats posed by climate change and environmental degradation have made it necessary to develop environmentally friendly policies and financial instruments on a global scale. In this context, green finance is an important tool for funding investments that support environmental sustainability. Green finance plays a significant role in reducing carbon emissions by supporting renewable energy projects, energy efficiency investments, low-carbon infrastructure projects and initiatives that mitigate environmental risks. This study uses data from 14 OECD countries between 2000 and 2021 to investigate the effects of green finance and renewable energy consumption on carbon dioxide (CO_2) emissions. The analysis uses the Kernel Regularized Least Squares (KRLS) machine learning algorithm and the Driscoll-Kraay (DK) panel data method to reveal detailed marginal and dynamic relationships between the variables on a quantile basis. The study's findings reveal that green finance and renewable energy consumption reduce carbon emissions, particularly at low and medium quantile levels, thus contributing significantly to environmental sustainability. However, it is observed that per capita income and urbanization have a reducing effect on emissions at low quantile levels, but income has a polluting effect on the environment at the middle and upper quantiles and urbanization has positive effects at the upper quantile. This demonstrates that the environmental impacts of economic growth and urbanisation are not linear or uniform, but vary across quantile levels. Therefore, policymakers should consider these differences when developing policies. This study contributes to the relationship between green finance and CO_2 emissions, which has been examined by limited research in the literature, by using quantile levels and new methodological approaches. The findings emphasize the need for a holistic assessment of environmental sustainability and energy policies, not just direct carbon reduction. To this end, policymakers should prioritize incentives and regulations that will expand the use of green financing instruments, and financial markets should be restructured to facilitate capital flows to environmentally friendly projects.

Keywords: Green Finance, Renewable Energy, OECD Countries, KRLS, DK.

OECD ÜLKELERİNDE YEŞİL FİNANS VE YENİLENEBİLİR ENERJİNİN KARBON EMİSYONLARINA ETKİSİ: KRLS VE DRISCOLL-KRAAY ANALİZİ

ÖZET

İklim değişikliği ve çevresel bozulmanın yarattığı tehditler, küresel ölçekte çevre dostu politikaların ve finansal enstrümanların gelişimini zorunlu kılmıştır. Bu çerçevede yeşil finans**,** çevresel sürdürülebilirliği destekleyen yatırımların fonlanmasını hedefleyen önemli bir araç olarak öne çıkmaktadır. Yeşil finans, özellikle yenilenebilir enerji projelerinin desteklenmesi, enerji verimliliği yatırımları, düşük karbonlu altyapı projeleri ve çevresel riskleri azaltıcı girişimlerin finansmanı yoluyla, karbon emisyonlarının azaltılmasında önemli rol oynamaktadır. Çalışmada, 2000-2021 yılları arasında 14 OECD ülkesine ilişkin veriler kullanılarak, yeşil finans ile yenilenebilir enerji tüketiminin karbon dioksit (CO_2) emisyonları üzerindeki etkileri araştırılmaktadır. Analizde, değişkenler arasındaki marjinal ve dinamik ilişkiler, Kernel Regularized Least Squares (KRLS) makine öğrenmesi algoritması ve Driscoll-Kraay (DK) panel veri yöntemi aracılığıyla kantil bazında detaylı olarak ortaya konulmuştur. Çalışmadan elde edilen bulgular, yeşil finans ve yenilenebilir enerji tüketiminin özellikle düşük ve orta kantil seviyelerinde karbon emisyonlarını azaltıcı yönde etkide bulunduğunu ve bu yolla çevresel sürdürülebilirliğe anlamlı katkılar sağladığını ortaya koymaktadır. Bununla birlikte, kişi başına düşen gelir ve kentleşmenin düşük kantil seviyelerinde emisyonları azaltıcı bir etki gösterdiği, ancak gelirin orta ve üst kantillerde ve kentleşmenin üst kantilde pozitif etkileriyle çevreyi kirletici bir etkiye neden olduğu görülmektedir. Bu bulgu, ekonomik büyüme ve kentleşmenin çevre üzerindeki etkilerinin doğrusal ve tekdüze olmadığını, etkilerin kantil düzeylerine göre değişiklik gösterdiğini ortaya koymaktadır. Dolayısıyla, politika yapıcıların politika geliştirme sürecinde bu farklılıkları göz önünde bulundurmaları gerekmektedir. Bu çalışma, literatürde sınırlı sayıda araştırmanın incelediği yeşil finans ve CO_2 emisyon ilişkisine, kantil düzeyinde ve yeni metodolojik yaklaşımlar kullanarak katkı sunmaktadır. Bulgular, yalnızca doğrudan karbon azaltımına değil, aynı zamanda çevresel sürdürülebilirlik ve enerji politikalarının bütüncül olarak değerlendirilmesi gerektiğine de vurgu yapmaktadır. Bu doğrultuda politika yapıcıların, yeşil finans araçlarının kullanımını yaygınlaştıracak teşvik ve düzenlemelere öncelik vermeli, finansal piyasaların çevre dostu projelere sermaye akışını kolaylaştırıcı biçimde yeniden düzenlenmesi gerekmektedir.

Anahtar Kelimeler: Yeşil Finans, Yenilenebilir Enerji, OECD Ülkeleri, KRLS, DK.

AN INVESTIGATION INTO THE STATIONARITY PROPERTIES OF THE FISHING GROUND FOOTPRINT IN TÜRKIYE

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ABSTRACT

The ecological footprint is a widely accepted measure for assessing the impact of human activities on the environment. This measure quantitatively determines the amount of biologically productive land and sea areas required to meet human consumption demands and absorb waste, including carbon emissions. The fishing ground footprint, one of the fundamental indicators of the ecological footprint that provides a holistic indicator for monitoring environmental sustainability by covering different environmental dimensions, is defined as a concept that determines the water area required to meet the demand for marine animals. Although the fishing ground footprint is not the most important part of the ecological footprint, it is seen to be on an upward trend. However, when the relevant empirical literature is examined, it is observed that not much research has been done on the fishing ground footprint. In countries bordering the Mediterranean, it is stated that the fishing industry can provide a sustainable resource for the economy through healthy marine ecosystems, but that fish stocks and biodiversity in the Mediterranean have seriously declined due to recent developments such as the Covid-19 pandemic, climate change, and rapid economic growth. For this reason, it is seen that policies aimed at protecting biological diversity, ensuring the sustainability of fisheries, and reducing water pollution are among the priority goals of policymakers and implementers. In this context, the study aims to examine the stationarity properties of the per capita fishing ground footprint series in Türkiye, a Mediterranean country, and to offer recommendations to policymakers. Using empirical methods, including traditional (ADF) and artificial intelligence-based (ARNN-ADF) unit root tests, the study finds that the per capita fishing area footprint series is non-stationary/contains a unit root during the period under review. The empirical finding obtained in this study is considered important in that it reveals that environmental policies aimed at reducing the fishing ground footprint and improving fishing quality in Türkiye may be effective.

Keywords: Environmental Quality, Fishing Area Footprint, Unit Root Tests, Türkiye.

TÜRKİYE’DE BALIKÇILIK ALANI AYAK İZİNİN DURAĞANLIK ÖZELLİKLERİ ÜZERİNE BİR İNCELEME

ÖZET

Ekolojik ayak izi, insan faaliyetlerinin çevreye etkisini değerlendirmek için yaygın olarak kabul gören bir ölçüt konumunda bulunmaktadır. Söz konusu bu ölçüt, insan tüketim taleplerini karşılamak ve karbon emisyonları dahil olmak üzere atıkları absorbe etmek için gereken biyolojik olarak verimli kara ve deniz alanlarının miktarını nicel olarak belirlemektedir. Farklı çevresel boyutları kapsayarak çevresel sürdürülebilirliği izlemek için bütünsel bir gösterge sağlayan ekolojik ayak izinin temel göstergeleri arasında bulunan balıkçılık alanı ayak izi, deniz hayvanlarına olan talebi karşılamak için gerekli su alanını belirleyen bir kavram olarak tanımlanmaktadır. Balıkçılık alanı ayak izinin ekolojik ayak izinin en önemli kısım olmamakla birlikte artış eğilimi içerisinde bulunduğu görülmektedir. Bununla birlikte, ilgili ampirik literatür incelendiğinde balıkçılık alanı ayak izi üzerine çok fazla araştırma yapılmadığı gözlemlenmektedir. Akdeniz’e kıyısı olan ülkelerde, balıkçılık sektörünün sağlıklı deniz ekosistemleri aracılığıyla ekonomiye sürdürülebilir bir kaynak sağlayabileceği fakat Covid-19 salgını, iklim değişikliği, hızlı ekonomik büyüme gibi son dönemlerde gelişen olaylar nedeniyle Akdeniz'deki balık stoklarının ve biyolojik çeşitliliğin ciddi şekilde azaldığı ifade edilmektedir. Bu sebeple, biyolojik çeşitliliği korumak, balıkçılığın sürdürülebilirliğini sağlamak ve su kirliliğini azaltmaya yönelik politikaların, politika yapıcı ve uygulayıcıların öncelikli hedefleri arasında bulunduğu görülmektedir. Bu kapsamda çalışmada, Akdeniz ülkesi olan Türkiye'de kişi başı balıkçılık alanı ayak izi serisinin durağanlık özelliklerinin incelenerek politika yapıcılara öneriler sunulması amaçlanmaktadır. Ampirik yöntem olarak, geleneksel (ADF) ve yapay zeka tabanlı (ARNN-ADF) tabanlı birim kök testlerinin kullanıldığı çalışmada, inceleme döneminde kişi başı balıkçılık alanı ayak izi serisinin durağan olmadığı/birim kök içerdiği bulgusuna ulaşılmaktadır. Çalışmada elde edilen bu ampirik bulgunun, Türkiye'de balıkçılık alanı ayak izini azaltmayı ve balıkçılık kalitesini iyileştirmeyi amaçlayan çevre politikalarının etkili olabileceğini ortaya koyması açısından önemli olduğu değerlendirilmektedir.

Anahtar Kelimeler: Çevre Kalitesi, Balıkçılık Alanı Ayak İzi, Birim Kök Testi, Türkiye.

INDICES CHARACTERIZING SUSTAINABLE SOCIAL DEVELOPMENT

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ABSTRACT

Social development indices are critical tools in modern social sciences, providing both theoretical and practical insights into societal progress. They assess not only economic performance but also multidimensional aspects of social welfare, including education, health, gender equality, human capital, and quality of life (Sen, 1999; Dasgupta, 2021). By employing a multidimensional approach, these indices reflect the complex nature of social well-being and allow the evaluation of public policies and programs on citizens' lives (UNDP, 2022). Key indices include the Human Development Index (HDI), Multidimensional Poverty Index (MPI), Social Progress Index (SPI), Gini Coefficient, Gender Inequality Index (GII), and Global Happiness Index. These tools integrate economic, social, ecological, and subjective well-being indicators, providing a comprehensive framework for measuring social development (Porter, Stern, & Green, 2014; Helliwell, Layard, & Sachs, 2019). Comparative analyses indicate that Scandinavian countries excel in social welfare and equality, Western European countries maintain balanced outcomes, and Anglo-Saxon countries exhibit high economic growth alongside social and gender disparities. Azerbaijan and the Caucasus region remain at developing stages, highlighting the importance of targeted policies and effective social programs (UNDP, 2022; OECD, 2020). The strengths of social development indices lie in multidimensional assessment, international comparability, and support for evidence-based policymaking. Limitations include data quality requirements, the influence of subjective indicators, and socio-cultural differences affecting interpretation. Overall, these indices provide a standardized, multidimensional framework essential for planning, evaluating, and promoting sustainable social development.

Keywords: Social Development, Sustainable Development, Human Development Index, Multidimensional Poverty Index, Social Progress, Gender Equality, Well-Being, Comparative Analysis

FINANCIAL CONTINGENCY PLANNING AND SUSTAINABILITY RISK MANAGEMENT

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ABSTRACT

In today's dynamic business world, environmental, social, and governance risks and uncertainties have a direct impact on the company's sustainability. Managers must address issues that may prevent their companies from operating in line with their sustainability goals. The implementation of emergency planning facilitates the development of faster and more comprehensive solutions to crises, while contributing to the mitigation of the associated costs. Nowadays, having a contingency plan is necessary to ensure the sustainability and resilience of an organization. A contingency plan is an initiative-taking approach that describes precise steps and processes that an organization or individual should follow in reaction to potential unforeseen occurrences, emergencies, or disruptions to reduce risks and ensure operational continuity. A specific subtype of a contingency plan is a financial contingency plan (FCP). Financial contingency plans are created to reduce the risks posed by financial crises and to ensure that activities continue smoothly or return to their previous state as soon as possible. These plans make green financing more accessible to enterprises, improve sustainability risk management, and increase stakeholder confidence. In this study based on a literature review, financial contingency planning will be examined as a vital component of sustainability risk management. In conclusion, the study emphasizes how crucial financial contingency planning is to fostering organizational sustainability and preserving a business's market value.

Keywords: Financial Contingency Plans, Sustainability Risk Management, Business Continuity Plans, ESG

ÖZET

Günümüzün dinamik iş dünyasında, çevresel, sosyal ve yönetişim riskleri ve belirsizlikleri şirketin sürdürülebilirliği üzerinde doğrudan bir etkiye sahiptir. Yöneticiler, şirketlerinin faaliyetlerini sürdürülebilirlik hedeflerine uygun olarak sürdürmelerini engelleyebilecek sorunları ele almalıdırlar. Acil durum planlamasının uygulanması, krizlere daha hızlı ve kapsamlı çözümler üretilmesini sağlarken, ortaya çıkabilecek maliyetlerin de azaltılmasına katkıda bulunur. Sürdürülebilir ve dayanıklı işletmeler için acil durum planına sahip olmak, günümüz iş dünyasında vazgeçilmez bir gerekliliktir. Acil durum planı, bir kuruluşun veya bireyin olası öngörülemeyen olaylara, acil durumlara veya kesintilere tepki olarak riskleri azaltmak ve operasyonel sürekliliği sağlamak için izlemesi gereken kesin adımları ve süreçleri tanımlayan bir inisiyatif alma yaklaşımıdır. Acil durum planının alt türlerinden biri finansal acil durum planıdır (FCP). "Finansal acil durum planları, finansal krizlerin yaratabileceği riskleri azaltmak ve işletme faaliyetlerinin kesintisiz devam etmesini veya mümkün olan en kısa sürede normale dönmesini sağlamak amacıyla hazırlanır. Bu planlar, yeşil finansmanı işletmeler için daha erişilebilir hale getirir, sürdürülebilirlik risk yönetimini iyileştirir ve paydaş güvenini artırırlar. Bu çalışmada, literatür taramasına dayanarak, sürdürülebilirlik risk yönetiminin önemli bir bileşeni olan finansal acil durum planlaması incelenecektir. Özetle, çalışma, finansal acil durum planlamasının sürdürülebilirliği sağlamak ve bir şirketin piyasa değerini korumak için ne kadar önemli olduğunu göstermektedir.

Anahtar Kelimeler: Finansal Acil Durum Planları, Sürdürülebilirlik Risk Yönetimi, İş Sürekliliği Planları, ESG.

ECONOMIC EVALUATION OF PHARMACY–BASED INTERVENTION

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ABSTRACT

Pharmacy-based interventions have emerged as cost-effective strategies to improve public health outcomes and optimize healthcare resource utilization. Among these, Medication Therapy Management (MTM) services and smoking cessation programs have demonstrated substantial clinical and economic benefits. MTM, through comprehensive medication reviews and patient counseling, reduces adverse drug events, improves adherence, and decreases avoidable hospitalizations, thereby lowering direct medical costs. Similarly, pharmacist-led smoking cessation programs significantly enhance quit rates compared to usual care, preventing costly complications such as cardiovascular disease, chronic obstructive pulmonary disease, and cancer. Economic evaluations of these interventions consistently show favorable cost-effectiveness ratios, with several studies reporting net cost savings and gains in quality-adjusted life years (QALYs). Furthermore, pharmacist accessibility and trust within communities enhance program uptake, making these services particularly valuable in primary care and underserved settings. Despite these advantages, broader implementation faces challenges, including reimbursement policies, variable integration into health systems, and resource constraints. Strengthening health policy support and expanding pharmacist-led interventions could reduce long-term healthcare expenditures while improving population health. This review highlights the economic evidence supporting MTM and smoking cessation services, underscoring their role in advancing value-based healthcare delivery.

Keywords: Pharmacoeconomics, Pharmacy-Based Interventions, Medication Therapy Management, Smoking Cessation, Cost-Effectiveness, Healthcare Economics, Pharmacist-Led Services.

THE ECONOMICS OF RIZE CONFERENCE PRESENTATION

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ABSTRACT

Panel regression analysis is a widely applied econometric technique in management, finance, and social sciences, yet it faces persistent challenges such as endogeneity, multicollinearity, omitted variable bias, and model misspecification. Addressing these challenges requires methodological and theoretical integration. This paper explores whether an integrated framework can effectively address these limitations through the lens of Dynamic Capabilities Theory. By synthesizing insights from econometric literature and organizational theory, the study develops a conceptual model that positions dynamic capabilities sensing, seizing, and reconfiguring as tools for navigating analytical complexities in panel regression research. The framework underscores the importance of adaptive methodological choices, robust variable selection, and continuous model reconfiguration to enhance the reliability and validity of empirical findings. Beyond methodological improvement, the study advances theory building by linking analytical rigor with strategic adaptability, offering scholars a pathway to more credible and impactful research outcomes. The implications extend to researchers, practitioners, and policymakers seeking to bridge gaps between methodological soundness and theoretical contribution.

Keywords: Panel Regression, Dynamic Capabilities, Integrated Framework, Econometric Challenges, Conceptual Model, Methodological Rigor.

THE ECONOMICS OF ECO-INNOVATION: CONSUMER ACCEPTANCE OF BETEL LEAF (PIPER BETLE) BATH BOMBS

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ABSTRACT

The intersection of sustainability and consumer behaviour is increasingly shaping innovation in the global beauty and spa industry. This study examines the economic potential of an eco-innovative product, the betel leaf (*Piper betle*) bath bomb (BE-BOMB), by analysing consumer perception, purchase intention, and price sensitivity. A structured survey was conducted among diverse respondents, predominantly young consumers aged 18–24, to evaluate awareness, acceptance, and willingness to pay for BE-BOMB. The findings reveal strong consumer acceptance, with the majority indicating familiarity with bath bombs and awareness of betel leaves' health benefits. Respondents largely agreed that BE-BOMB is practical, easy to understand, and capable of enhancing hygiene and freshness. More than 75% expressed interest in purchasing the product, with most willing to pay within the RM10–RM20 price range. Support for eco-innovation was evident, as respondents endorsed the use of discarded betel leaves as a sustainable raw material, aligning with principles of circular economy and responsible consumption. Qualitative feedback emphasized the importance of fragrance variety, chemical-free formulation, and attractive packaging. These results highlight significant market feasibility for BE-BOMB and underscore the broader economic implications of integrating traditional herbal resources into sustainable consumer goods. By combining ecological innovation with consumer-driven demand, betel leaf bath bombs demonstrate potential not only for niche market penetration but also as a model for green entrepreneurship in emerging economies. This study contributes to ongoing discussions on eco-innovation, consumer economics, and sustainable market development in the global beauty and wellness industry.

Keywords: Eco-innovation; Consumer economics; *Piper betle*; Sustainable beauty products; Green entrepreneurship; Market potential

GREEN BONDS, ESG INVESTMENT MODELS, AND CLIMATE RISK ASSESSMENT: STRATEGIC FINANCIAL PATHWAYS TOWARD SUSTAINABLE ECONOMIES

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ABSTRACT

In the face of escalating climate change and environmental degradation, the integration of Environmental, Social, and Governance (ESG) principles into financial decision-making has become a global imperative. This study explores ESG-oriented investment models, the evolving role of green bonds in sustainable finance, and the implications of climate risks for financial system stability.

The research is structured around five pillars:

- the assessment and harmonization of ESG rating methodologies across global agencies such as MSCI, Sustainalytics, and FTSE4Good;
- evaluation of the real environmental impact and accountability frameworks of green bond-financed projects;
- the application of digital climate risk models including NGFS scenarios and Climate Value-at-Risk (VaR) to analyze the exposure of financial institutions;
- a comparative analysis of ESG-related regulatory frameworks, particularly between the EU Taxonomy and emerging economies such as Azerbaijan;
- the behavioral and psychological dimensions of sustainable investment decisions among institutional and retail investors.

The findings emphasize that while ESG investments and green bonds offer a promising direction for achieving the UN Sustainable Development Goals (SDGs), they require enhanced transparency, regulatory oversight, and standardized data disclosure mechanisms. The study also advocates for the adoption of climate stress-testing tools by financial regulators and recommends incentives for ESG-compliant investments, especially in transitioning economies. This work contributes to the growing literature on sustainable finance by contextualizing global practices within the regional dynamics of the South Caucasus, highlighting the strategic role that green financial instruments can play in fostering long-term economic resilience.

Keywords: ESG Rating, Climate Risk, Financial Stability, Sustainable Finance, Transition Economy.

HUMAN RESOURCE MANAGEMENT AND ESTABLISHMENT OF INTERNAL CONTROL IN THE MANAGEMENT OF THE TERTIARY SECTOR IN THE BUSINESS OF THE ECONOMY WHAT IS THE ECONOMY OF THE REPUBLIC OF SERBIA LIKE

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ABSTRACT

Human resource management and the establishment of internal control in the management of the tertiary sector is a new form of symbiosis of top management decision-making within a specific activity that requires the application of various technological solutions. The tertiary and service sectors represent the establishment of very solid and reliable internal control systems that are important for subsystems such as services, transport, control, passenger transport, goods, aircraft maintenance, airports, signaling systems, health services, trade, etc. One of the important systems that must be taken into account is the system of introducing internal controls in the work of the aforementioned forms of organization, which is associated with digitalization, the development of IT and other activities related to business and business improvement. Therefore, human resources should be combined through the application of IT, digitalization and other technological solutions, but also with respect for finances in order to expect realistic development of very important services at the state level, i.e. the tertiary sector of the economy. In addition, human resources development should connect subsystems so that top management can achieve realistic development in the present with the systemic possibility of future development, business control, business improvement, application of digitalization, etc.

Key words: Human Resources, Digitalization, Development.

HUMAN RESOURCES AND APPLICATION IN THE WORK OF THE TERTIARY SECTOR IN RELATION TO MANAGEMENT WITH THE APPLICATION OF DIGITALIZATION

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ABSTRACT

Globalization represents a framework for the functioning of the economy, which is of great importance for the functioning of small economies such as the economy of the Republic of Serbia. It can be combined with the use of human resources, but also with the use of heterogeneous factors, such as digitalization, with the aim of improving overall management. This is very important in the work of a specific economic activity, i.e. the economy, because service and tertiary activities can be factors in the development of small economies, i.e. such a network of connections exists as a framework in which numerous economic systems function, transport, control, passenger transport, goods, etc. One of the important systems that is transformed in the economy of the global level of business is the business system of a specific industry, i.e. the observation of the entire tertiary sector, especially in the example of air transport, where finances in one economy are connected to the business of improving business through the use of IT, digitalization and other technological solutions. In addition, the development of human resources should connect subsystems within the tertiary business sector: the financial and credit system, digitalization, air transport control, which represents essential support for the development of national economies. This is of the utmost importance for transit and small economies such as the Serbian economy. Without such a comprehensive observation, it is impossible to observe broader integrations, especially within the framework of observing diverse economies. This is how the impact of human resources occurs, first of all, on the global financial market, where transformations are also taking place, noting that the process of digitalization is inevitable, necessary and economically expedient.

Keywords: Human Resources, Digitalization, Development.

RESOURCE CONFLICTS AND LIVELIHOOD DISRUPTIONS: ANALYZING THE ECONOMIC COST OF FARMER-HERDER CONFLICTS ON AGRICULTURAL PRODUCTIVITY IN BENUE STATE, NIGERIA

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ABSTRACTS

The escalating resource-based conflicts between sedentary farmers and migrant herders in Benue State, Nigeria, have triggered profound disruptions in rural livelihoods and compromised agricultural productivity. This study investigates the economic cost of farmer-herder conflicts on agricultural systems and local economies from farmers perspectives, using qualitative evidence from six Focus Group Discussions (FGDs) conducted in six conflict-affected communities across the state. The paper explores the direct and indirect economic losses arising from repeated conflict episodes; ranging from crop destruction and displacement of households to rising expenditures on security, healthcare, and reduced labor availability during peak farming seasons. Preliminary findings reveal a significant decline in agricultural output, land abandonment, and a breakdown of traditional farming calendars resulting in a 30–50% reduction in expected annual yield. Additionally, the social fabric of communities has been strained, limiting opportunities for cooperative economic activity. The study also identifies gaps in state intervention, inadequate compensation mechanisms, and a lack of sustainable conflict-resolution frameworks. The paper concludes by proposing policy responses aimed at building local resilience, including inclusive land-use planning, climate-adaptive livelihood diversification, and peacebuilding mechanisms embedded in community governance. Understanding the economic ramifications of these conflicts is essential for crafting effective strategies that enhance food security, rural stability, and sustainable development in Nigeria’s Middle Belt.

Keywords: Livelihood Disruptions, Economic Cost, Farmer-Herder Conflicts, Agricultural Productivity, Benue State, Nigeria

FINANCIAL RISK MANAGEMENT AND BANK VALUE: EVIDENCE FROM DEPOSIT MONEY BANKS IN ATLANTA, GEORGIA

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ABSTRACT

This study investigates the nexus between financial risk management practices and the value of deposit money banks, with evidence drawn from institutions in Atlanta, Georgia. Effective risk management remains central to ensuring financial stability, mitigating exposures to credit, market, and operational risks, and sustaining shareholder value. The analysis examines how risk governance structures, capital adequacy, and asset quality shape both short-term performance and long-term firm value. By integrating theoretical perspectives with empirical insights, the paper demonstrates how robust risk management frameworks enhance bank resilience in the face of financial volatility, competitive pressures, and evolving regulatory requirements. The findings reveal that banks with stronger risk management systems exhibit greater financial stability, improved investor confidence, and superior value creation compared to peers with weaker practices. Beyond the regional context, the study highlights the broader implications of risk management for banking systems in developed economies and provides relevant lessons for global efforts to foster sustainable, stable, and value-driven financial institutions.

Keywords: Financial Risk Management; Bank Value; Deposit Money Banks; Financial Stability; Atlanta Banking Sector

ENERGY FINANCE IN THE DIGITAL GREEN ERA: NEW FRONTIERS IN COMBATING ENERGY POVERTY

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ABSTRACT

The new area of green digital finance (GDF) has potential to mitigate energy poverty (EP); yet it is still an underexploited potential. With the help of building a multilateral index of GDF, this research checks whether and in what ways development of GDF mitigates EP. Using panel data at provincial level our research shows that the development of GDF reduces EP significantly, and improving energy efficiency and increasing the depth of digitalization are some possible mechanisms thereof. Additionally, climate risk shows moderating/threshold effects and plays an unfavourable role in EP management. In particular, GDF shows a tendency to reduce EP at low levels of climate risk, with the opposite result seen at high levels of risk. These results provide key advice for policymakers to reduce EP and pursue sustainable development.

Keywords: Energy Poverty, Green Digital Finance, Energy Finance.

TRASH TO CASH: LIFE CYCLE ANALYSIS, TECHNO-ECONOMIC ANALYSIS, AND VALUE ADDITION OF GARLIC PEEL WASTE FOR THE FOOD INDUSTRY

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ABSTRACT

Garlic peel is a commonly discarded byproduct of garlic processing, constitutes a significant proportion of the harvested biomass, yet remains underutilised. It is rich in valuable compounds such as polyphenols, flavonoids, dietary fibres, and other bioactives with antioxidant, antimicrobial, and functional properties. Garlic peel offers strong potential as a raw material for the food industry. Its conversion into value-added products such as functional extracts, dietary fibre fractions, antimicrobial agents, and feedstock for biopolymers or energy aligns with the principles of a circular economy and sustainable processing. However, despite its promising composition, limited research has integrated environmental and techno-economic perspectives to evaluate the feasibility at an industrial scale. Overall, garlic peel valorisation emerges as a viable pathway for sustainable resource utilisation, provided that extraction technologies are assessed with coupled LCA/TEA, solvent and enzyme recycling are prioritised, and market pathways for co-products are clearly defined. Advancing pilot-scale studies with standardised protocols will be essential to reduce uncertainties, foster industrial adoption, and enable resilient circular value chains, ultimately transforming garlic peel from a waste liability into a valuable contributor to the food industry. Overall, garlic peel valorisation emerges as a viable pathway for sustainable resource utilisation, provided that extraction technologies are assessed with coupled LCA/TEA, solvent and enzyme recycling are prioritised, and market pathways for co-products are clearly defined. Advancing pilot-scale studies with standardised protocols will be essential to reduce uncertainties, foster industrial adoption, and enable resilient circular value chains, ultimately transforming garlic peel from a waste liability into a valuable contributor to the food industry.

Keywords: Garlic Peel Waste; Food Industry By-Products; Circular Economy; Life Cycle Assessment; Techno-Economic Analysis.

ACADEMIC SELF-CONCEPT, SELF-EFFICACY AND SOCIAL SUPPORT AS DETERMINANT OF ENTREPRENEURIAL INTENTION AMONG EMERGING ADULTS' UNDERGRADUATES OF PRIVATE UNIVERSITIES IN SOUTHWEST NIGERIA

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This study investigated Academic Self-Concept, Self-Efficacy and Social Support as Determinant of Entrepreneurial intention among Emerging Adults' undergraduates of private Universities in Southwest Nigeria. The study adopted a descriptive survey research design of ex-post factor type and four research questions were answered. Data were collected using Academic Self-concept, Self-efficacy, Social Support and Entrepreneurial Intention Questionnaire (ASSSSEIQ) a standardized validated instrument which has five sections with four sub-scales. Section A contains the demographic data of the respondents; section B to E contained Entrepreneurial Intention (α = 0.90); Academic Self-concept (α = 0.89); Self-efficacy (α = 0.90) and Social Support (α = 0.87) Scales respectively from 1,305 male and female emerging adults in 300 level of study in private universities in South-west, Nigeria selected through multistage sampling procedure from 9 private universities in three states (Ogun, Ondo and Oyo) selected from the South-west, Nigeria through the use of simple random sampling technique. Analysis of data was done using percentage, frequency counts, mean and standard deviation analyse statistical tool at 0.05 level of alpha significance. The findings revealed that the level of entrepreneurial intention of emerging adults' undergraduates of private universities in South-west, Nigeria is high. Also, the level of influence academic self-concept has on entrepreneurial intentions among emerging adults' undergraduates of private Universities in South-West Nigeria is high. The level of self-efficacy of emerging adults' undergraduates of private universities in South-west, Nigeria is Low. However, the level of influence perceived social support have on entrepreneurial intentions among emerging adults' undergraduates of private Universities in South-West Nigeria is high. Therefore, it was recommended that emerging adults' undergraduates should endeavour to be self-efficacious as it will help them to advance the conception that uncertainties associated with starting a new business enterprise are not unexpected and therefore demands fervent planning by any would be entrepreneur.

Keywords: Academic Self-Concept, Emerging Adults', Entrepreneurial Intention, Private Universities, Self-Efficacy, Social Support, South-West Nigeria, Undergraduates

TRUSTONOMICS: FAIR PERFORMANCE EVALUATION AND THE ECONOMICS OF TRUST IN BANKING

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This paper explores the relationship between formal performance evaluation, informational justice, and interpersonal trust within the financial sector. Performance evaluation systems are not merely administrative instruments; they serve as governance mechanisms that influence perceptions of fairness and transparency. Informational justice, emphasizing clarity, accuracy, and openness in communication, is argued to mediate the connection between evaluation practices and trust in superior–subordinate relationships. The discourse extends to macroeconomic and microeconomic dimensions, considering the banking and financial industry's central role in economic stability and monetary transmission. By integrating perspectives from organizational behaviour and economics, this paper highlights the relevance of performance evaluation as both a managerial and economic mechanism in shaping trust and sustaining institutional credibility.

Keywords: Performance Evaluation; Informational Justice; Trust; Banking Sector; Economics of Trust

IMPACT OF TANK BACKGROUND COLORATION ON PHYSIOLOGICAL GROWTH, PIGMENTATION OF NURSERY-REARED STRIPED SNAKEHEAD

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ABSTRACT

Tank background coloration was tested for its influence on growth, survival, cannibalism, and pigmentation of striped snakehead (Channa striata) larvae under nursery conditions. A 35-day rearing trial was conducted using five treatments: control (T_0), white (T_1), black (T_2), blue (T_3), and red (T_4), each in triplicate. Water quality remained within optimal ranges. Growth and survival differed significantly ($p < 0.05$) among treatments. Larvae reared in blue (T_3) and white (T_1) tanks achieved the greatest final length (7.57 ± 0.88 cm and 7.32 ± 0.52 cm) and weight gain (3.40 ± 0.19 g and 3.18 ± 0.21 g), with efficient feed conversion ratios (1.19 ± 0.07 and 1.17 ± 0.07). Survival was also highest in T_1 (95.11 ± 5.09%) and T_3 (94.89 ± 5.11%), while the lowest occurred in T_0 (70.77 ± 4.49%). Cannibalism was markedly reduced in blue (2.21%) and white (2.12%) tanks but elevated in black (9.24%) and control (10.77%). Pigmentation analysis showed tank color altered CIELAB parameters, with T_3 yielding the highest hue angle (140.57°) and T_4 the greatest chroma (23.26 ± 0.11). Correlation analysis confirmed positive relationships of tank color with growth and survival and negative with cannibalism. These results demonstrate that blue and white backgrounds markedly enhance larval performance, offering a low-cost, scalable strategy to improve seed quality and productivity in snakehead aquaculture.

Keywords: Channa Striata, Larval Rearing, Tank Background Color, Growth, Survival, Cannibalism, Pigmentation

EFFECT OF BOTTOM-CLEAN AQUACULTURE PRACTICES ON GROWTH, SURVIVAL, AND PROFITABILITY OF HIGH-VALUED CATFISH

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ABSTRACT

A 150-day study was conducted at the Bangladesh Fisheries Research Institute, Mymensingh, to evaluate the growth, survival, and economic performance of Butter Catfish (*Ompok pabda*) and Walking Catfish (*Clarias batrachus*) cultured in an 8,000 L bottom-clean indoor tank system. Three stocking densities (1200, 1500, and 1800 ind./m³) were tested, with fish fed a commercial diet containing 37% crude protein twice daily. Water quality parameters remained within optimal ranges throughout the culture period. For *O. pabda*, the lowest density (1200 ind./m³) yielded the highest final weight (22.35 ± 4.06 g), weight gain (18.85 ± 0.26 g), survival rate (90.23 ± 1.81%), feed conversion ratio (1.13 ± 0.09), and specific growth rate (2.67 ± 0.04% day^{-1}), respectively. Walking Catfish exhibited a similar trend, attaining maximum growth (final weight 40.33 ± 5.03 g; weight gain 34.76 ± 0.03 g), survival (82.55 ± 2.32%), and feed efficiency (FCR 1.21 ± 0.04) at the same density. Increasing density reduced individual growth and survival; nevertheless, biomass yield per unit volume remained comparable across culture period. Furthermore, economic analysis confirmed that the moderate density (1200 ind./m³) achieved the greatest net profit and benefit–cost ratio for both species. Albeit higher densities provided equivalent biomass output, they compromised survival and feed efficiency. Overall, the findings demonstrate that bottom-clean aquaculture is an effective and economically viable system for intensive indoor production of high-value catfish, offering a sustainable strategy for small- and medium-scale aquaculture enterprises in Bangladesh.

Keywords: Butter Catfish, Walking Catfish, Bottom-Clean Aquaculture, Stocking Density, Growth, Survival, Economic Performance

AN ANALYSIS ON THE USAGE OF INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) TO DENTAL HEALTH STUDENTS: A CASE STUDY OF SANI ZANGON DAURA SCHOOL OF HEALTH TECHNOLOGY DAURA, KATSINA STATE, NIGERIA

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ABSTRACT

The research aims to investigate the usage of information and communication technology (ICT) facilities to students of Dental health Department at Sani Zangon Daura, School of Health Technology Daura (SZDSHTD). Simple random sampling technique was adopted for the study from a sample size of 106 students from a population of 280 students. a research questionnaire for students with title (QSTIOICTTLDHC) were objectively used to investigate the usage and availability of ICT facilities, utilization of the facilities, extent to which students make use of these facilities, and also uncover the problems that limit the full usage of these facilities. statistical mean was used to analyses the data obtained from the respondents. It was discovered that there is adequate supply of ICT tools in the school computer laboratory and also usage of these facilities is being fully utilized by the students to aid teaching and learning. It was recommended among others that the college should engage more collaborative effort with professional body to facilitate teaching and learning for proper improvement and also the college should provide efficient solar power supply to avoid uninterrupted power supply, and finally the college should also engage the students on artificial intelligence learning to boost the IT skills of the students.

TENS OF MILLIONS OF WORKERS NOT GETTING PAID: A SIGN OF INDONESIA'S FRAGILE ECONOMY?

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ABSTRACT

The Central Statistics Agency (BPS) recorded that the number of people aged 15 years and above who are self-employed according to their main occupation and field of work has increased significantly from year to year. This condition shows that the number of people who choose to become independent entrepreneurs in Indonesia continues to grow. In this research, the research approach used is a qualitative method. Data sources were obtained using secondary data sources. The collection method in this study uses data collection techniques with documents. The data analysis technique in qualitative research is inductive. It can be concluded When formal employment is difficult to access, choosing to work independently or relying on family members to work without pay becomes a pragmatic solution. However, this pattern actually weakens the economic safety net of households. Senior economist at the Institute for Development Economics and Finance (INDEF), Tauhid Ahmad, observes that this practice of unpaid family labor is prevalent in micro and small businesses. This is because, typically, medium and large-scale businesses, even when employing family members, tend to have the capacity to pay wages.

Keyword: Economic, Work, and Unpaid

UNDERSTANDING ENVIRONMENTAL SOCIAL GOVERNANCE (ESG) IN EDUCATIONAL INSTITUTIONS

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ABSTRACT

Higher Education Institutions (HEIs) increasingly recognize Environmental, Social, and Governance (ESG) principles as strategic imperatives for institutional sustainability, stakeholder value creation, and societal impact enhancement. This paper examines the current landscape of ESG implementation in HEIs, with particular focus on the Indian higher education context. Through a comprehensive literature review and analysis of contemporary frameworks, this study identifies six critical building blocks for effective ESG integration: shared governance and leadership, curriculum integration, transparency and digital reporting, environmental management, social equity and inclusion, and adaptive governance for continuous improvement. The research reveals significant governance gaps, measurement deficits, and stakeholder engagement challenges that impede successful ESG adoption. However, emerging best practices demonstrate that structured, digitally empowered ESG frameworks can facilitate curricular reform, operational efficiency, and transparent governance. This paper contributes to the growing body of knowledge on sustainability in higher education by providing a comprehensive framework for ESG implementation and offering practical recommendations for policy makers, institutional leaders, and researchers.

Keywords: Environmental Social Governance; Higher Education Sustainability; Institutional Governance; Digital Transformation; Stakeholder Engagement; ESG Framework; Educational Policy; Sustainability Reporting; Social Responsibility

SOCIAL CAPITAL FOR DEALING WITH SOCIO-ENVIRONMENT AND BEHAVIORAL PROBLEMS OF PATIENTS DURING COVID-19 AMONG MIGRANT WORKERS' FAMILY IN NORTHERN BANGLADESH

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ABSTRACT

Social capital accords socio-environmental issues of the patients of migrant workers' family during COVID-19 in northern Bangladesh. This study aims to investigate whether or to what extents social capital deals with socio-environmental and behavioral problems of patients during COVID-19 among family with migrant workers in northern Bangladesh. This study was a cross-sectional in nature. Quantitative approach was used to collect necessary data from the respondents. It was conducted in 4 unions from 4 districts covered 2 divisions of northern Bangladesh. In this study, patients of the migrant workers' family with COVID-19 symptoms were considered as study respondents. Total sample size is 400, and it was determined by using Systematic Random Sampling. Study findings suggest that patients have experienced socio-environmental restrictions both inside and outside family. In the same time, they feel some behavioral changes along with biological interruptions during and after pandemic situations. For instance; feeling low temperament (62.6%), loneliness (83.8%), brutally scared or traumatized (nearly 80%), depression (above 70%), and so forth. Lack of social isolation and screen-based dependency have been negatively effects on increasing the shortage of confidence and self-esteemed for dealing and solving personal, family and community-based issues in daily life. Apart of solving these problems and changing the behavioral patterns or problems, this study has newly found that the mutual network and interaction associated with social capital positively works in reducing the harmful and behavioral impacts of patients and the family. In response to the pandemic, the application of social capital instrumentally plays a significant role for patients and the beneficiaries towards preparedness and recovering from socio-environmental crisis in the pandemic.

Keywords: Bangladesh, COVID-19, Patients, Social Capital

ECONOMIC IMPACT OF AI-DRIVEN DYNAMIC VOLTAGE AND FREQUENCY SCALING (DVFS) FOR SUSTAINABLE CLOUD DATA CENTERS

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ABSTRACT

Data centers must contend with rising energy consumption, operating expenses, and environmental issues as a result of the cloud computing industry's exponential expansion. By modifying CPU voltage and frequency in response to workload needs, Dynamic Voltage and Frequency Scaling (DVFS) has become a successful method for lowering energy consumption. The economic effects of AI-driven DVFS methods for sustainable cloud data centers are examined in this research. The system dynamically anticipates workload patterns and optimizes CPU resource allocation to reduce energy consumption without sacrificing service performance by incorporating Reinforcement Learning (RL) into the DVFS scheduler. The study evaluates reductions in carbon emissions, infrastructure use, and electricity costs using cost-benefit analysis and simulation models. According to the results, AI-enhanced DVFS can save up to 25–30% on energy costs when compared to static or conventional DVFS techniques. This results in substantial financial gains and an enhanced return on investment for cloud service providers. The results show that DVFS and AI together are not just a green computing solution but also a strategically sound strategy, offering practical advice for managing cloud infrastructure sustainably.

Keywords: AI-driven DVFS; Energy Efficiency; Sustainable Cloud Computing.

KNOWLEDGE MANAGEMENT AND EMERGING LIBRARY INFORMATION SERVICES: CONCEPTUAL ECONOMIC STUDIES

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ABSTRACT

Knowledge Management (KM) has emerged as a critical framework for enhancing the creation, organization, and dissemination of information in libraries. The transition from traditional to emerging library information services reflects not only technological advancements but also economic considerations in resource management and service delivery. This study conceptually explores the integration of KM practices into next-generation library services, emphasizing their role in improving efficiency, cost-effectiveness, and user satisfaction. Libraries today function as knowledge hubs, where information is not only stored but strategically managed to support academic, research, and professional growth. The economic perspective highlights how KM enables optimal allocation of resources, minimizes redundancy, and fosters value-added services such as digital repositories, e-learning platforms, and personalized information systems. By connecting KM with the evolving landscape of library services, this study underscores the necessity of adopting innovative, economically sustainable strategies to meet the dynamic needs of knowledge societies.

Keywords: Knowledge Management, Library Information Services, Economics of Libraries, Digital Transformation, Sustainable Information Systems, Knowledge Society.

ENABLING ECOSYSTEMS: RUDSETI AS A DRIVER OF WOMEN ENTREPRENEURSHIP A CASE STUDY

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ABSTRACT

India's development is still severely hampered by unemployment, especially in rural and semi-urban areas where agricultural options have become limited. As a result, a large number of young people—including women—have moved to cities in pursuit of the limited "white-collar" jobs. The circumstance emphasises how urgently alternative methods of self-employment job generation are needed. Since women's economic independence and empowerment are inextricably linked, entrepreneurship becomes a vital means of achieving long-term success. This case study examines how the Rural Development and Self-Employment Training Institute (RUDSETI), a prestigious nodal institution, has played a vital role in combating unemployment and encouraging women to think like entrepreneurs. It provides an updated analysis of the characteristics that encourage women to pursue entrepreneurship, the unique hurdles they face, and the transformative effects of Entrepreneurship Development Programs (EDPs), based on data and trends from the fiscal year 2023–2024. Current performance metrics highlight how well RUDSETI provides hands-on, skill-based training that increases women's economic independence and attains high settlement rates. According to the study's findings, organisations like RUDSETI are essential drivers of socioeconomic change, helping women go from being job seekers to job creators and significantly advancing India's goal of inclusive growth.

Keywords: Women Entrepreneurship; Rural Development; Economic Empowerment.

THE ECONOMICS OF AGRICULTURAL BIOTECHNOLOGY

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ABSTRACT

Agricultural biotechnology has emerged as a transformative force in global food systems, with significant economic implications for farmers, consumers, and markets. The adoption of genetically modified (GM) crops, pest-resistant varieties, and bioengineered seeds has been shown to increase yields, reduce input costs, and enhance resilience against climate-related stresses. From an economic perspective, these innovations can lower production risks and contribute to long-term food security by stabilizing supply chains. However, the economic benefits are not distributed evenly. While large-scale commercial farmers often gain from reduced pesticide use and higher productivity, smallholder farmers may face barriers due to high seed costs, intellectual property restrictions, and market access challenges. Moreover, the diffusion of agricultural biotechnology influences global trade patterns, where countries adopting GM crops may gain competitiveness, while others encounter regulatory and consumer resistance. On a macroeconomic scale, biotechnology contributes to rural income growth, employment creation in agri-tech industries, and potential reductions in food prices. Yet, concerns persist regarding environmental sustainability, market concentration among biotech firms, and equity in technology access. This study examines the complex economic dynamics of agricultural biotechnology, highlighting both its opportunities for growth and its challenges for inclusive development.

Keywords: Economic Impact, Agricultural Biotechnology, Genetically Modified Crops, Food Security.

MORPHOLOGICAL CHARACTERIZATION OF THE GENETIC RESOURCES OF MOROCCAN WHITE MULBERRY (MORUS ALBA L.)

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ABSTRACT

The White mulberry (*Morus alba L.*), also known as "Toot" in Arabic, is a member of the *Moraceae* family. The leaves of the white mulberry, which is widely grown all over the world, are the main food source for silkworms. It is cultivated for its fruit in North African nations, and it is also eaten as a vegetable in some European countries. The leaves are used to make tea and powdered juice in Japan. The plant's fruits, leaves, roots, branches, and bark are all used in traditional medical systems, for their potential to promote health and provide antioxidants. White mulberry is abundant in bioactive compounds, including phenolic acids, flavonoids, flavanols, anthocyanins, as well as essential macronutrients, vitamins, minerals, and aromatic volatile compounds. These naturally occurring substances exhibit potent biological activity and provide notable pharmacological benefits in the prevention and treatment of various diseases. This work characterised and assessed phenotypic variation within this species. Forty-Two qualitative and quantitative morphological characters pertaining to the tree, flowers, and fruit were evaluated across thirteen natural accessions sampled throughout its native Moroccan range. Significant intraspecific phenotypic variability was indicated by the analysis of variance, which showed significant variations between accessions for most characteristics. Moreover, the principal component analysis allowed for the classification of *M. alba* accessions into three distinct morphological categories. These observations reveal a great phenotypic diversity among the natural specimens of this species in Morocco. The study highlighted the phenotypic diversity that could serve as an attractive approach to consider the valorisation of this species in Morocco.

Keywords: Morus Alba; Morocco; Phenotypic Diversity; Variability; Pomology

AGRICULTURAL MARKET DYNAMICS IN INDIA: COMPARATIVE INSIGHTS FROM SELECTED STATES OF INDIA

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ABSTRACT

Agricultural market reforms in India have been the subject of intense debate, particularly after the introduction of the three farm laws in 2020 and earlier reforms such as the abolition of the Agricultural Produce Market Committee (APMC) Act in Bihar in 2006. This paper examines the comparative experience of Punjab and Bihar to evaluate the implications of different market structures on agricultural performance and farmers' welfare. Punjab has long operated within a regulated APMC framework, whereas Bihar abolished its APMC system nearly two decades ago, creating an opportunity to study divergent trajectories. Drawing upon secondary data on agricultural GDP, poverty incidence, crop yields, procurement patterns, and labour productivity, the study highlights structural differences between the two states. Punjab has historically benefited from assured procurement, irrigation infrastructure, and high-yield technologies, but its growth has slowed due to crop concentration and sustainability concerns. Bihar, in contrast, has seen modest diversification into horticulture and livestock but continues to face challenges of low landholding sizes, weak procurement mechanisms, and high volatility in yields. The evidence also underscores how contract farming and private participation remain skewed towards medium and large farmers, leaving marginal farmers disadvantaged in both states. The analysis suggests that simply abolishing regulated markets does not guarantee higher farmer realisation. Effective outcomes require complementary investments in infrastructure, input delivery, and institutional mechanisms to safeguard smallholders. While Punjab needs diversification away from water-intensive cereals to sustain growth, Bihar's priority lies in strengthening marketing infrastructure, expanding irrigation, and supporting small and marginal farmers. The study concludes that reforms in agricultural marketing must be state-specific, sensitive to local agrarian structures, and supported by robust policy frameworks rather than being applied as one-size-fits-all solutions.

Keywords: Agricultural Markets, APMC, Farm Laws, Punjab, Bihar, Contract Farming, Farmer Realisation, Structural Transformation**.**

LEADING MULTIPLE GENERATIONS IN THE WORKPLACE: DOES ONE LEADERSHIP STYLE FIT ALL?

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ABSTRACT

Contemporary work environments are increasingly characterized by the coexistence of multiple generational cohorts, each distinguished by unique values, work attitudes, communication preferences, and leadership expectations. This generational diversity presents a significant challenge for organizations and their leaders: whether a single leadership style can effectively address the needs of all employees or if a differentiated and adaptable leadership approach is required. This theoretical study critically examines prevailing leadership styles, including transformational, transactional, authentic, servant, and situational leadership, within the context of generational characteristics of Baby Boomers, Generation X, Millennials, and Generation Z. Drawing on an extensive review of recent literature in leadership theory and organizational psychology, the study identifies key differences in generational preferences and expectations regarding leadership. Particular emphasis is placed on situational leadership as a potentially optimal model for managing generationally diverse teams. The findings suggest that no universal leadership style sufficiently addresses the complexities of multigenerational workplaces. Instead, future leaders must demonstrate high emotional intelligence and adaptability to effectively lead diverse employee profiles. The paper further discusses practical implications for leadership development and human resource management policies aimed at enhancing organizational effectiveness in multigenerational contexts.

Keywords: Leadership, Leadership Styles, Generational Differences, Human Potential Management

THE FUTURE OF HEALTHCARE THROUGH SUSTAINABLE NANOMEDICINE: UNLOCKING THE BIOMEDICAL AND MARKET POTENTIAL OF PLANT-DERIVED NANOMATERIALS

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ABSTRACT

Green nanotechnology and conventional medical expertise come together to provide a revolutionary avenue for biomedical innovation as well as economic expansion. An developing field in nanomedicine, plant-derived nanomaterials produced sustainably provide a wide range of therapeutic uses, such as neuroprotective, antidiabetic and anticancer treatments. Beyond their scientific worth, these developments have enormous economic potential because they lessen reliance on expensive synthetic techniques, have a smaller negative impact on the environment, and provide scalable answers to the world's healthcare problems. The present research examines the potential of plant-based nanomedicine to develop sustainable healthcare and create new bioeconomy prospects. Through the integration of environmentally friendly synthesis methods with thorough biomedical assessment, the study demonstrates how these nanomaterials can stimulate markets for nextgeneration healthcare. Policy, market translation, and economic viewpoints are further examined in the conversation, with a focus on how sustainable nanomedicine may promote fair access, lower healthcare costs, and support innovation-driven economies. This study highlights how plant-derived nanomaterials can be used as both biomedical assets as well as strategic drivers for future economic resilience in the era of Industry 5.0, placing them at the nexus of science, economics and sustainability.

Keywords: Next-Generation Healthcare; Sustainable Nanomedicine; Plant-Derived Nanomaterials; Biomedical Innovation; Green Nanotechnology

INSTITUTIONAL AND COMMUNITY SECURITY EFFORTS AGAINST CRIME IN MALETE (2009–2024)

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ABSTRACT

This study investigates the rising wave of criminal activities in Malete, Kwara State, Nigeria, between 2009 and 2024, and gives insights into the institutional and community-based responses to these security threats. As the host town to Kwara State University, Malete has experienced significant demographic and socio-economic transformations, based on the influx of students and traders, resulting in a sharp increase in crimes such as theft, kidnapping, cultism, cybercrime, drug abuse, misconduct, burglary, rape, and sexual harassment. The research adopts a historical approach to examine how the convergence of rapid urbanization, student influx, and infrastructural deficits has created fertile grounds for crime. It further assesses the efforts of the University's Safety Unit, local vigilante groups, and national security agencies such as the Nigerian Police Force, EFCC, NDLEA, and NSCDC in addressing these challenges. Findings reveal that while there has been progress in awareness campaigns, arrests, and institutional sanctions, persistent issues such as inadequate manpower, poor surveillance infrastructure, and logistical gaps continue to hinder effective security management. The study concludes that sustainable safety in Malete requires integrative strategies involving technology adoption, inter-agency collaboration, and deeper community engagement.

Keywords: Crime prevention, Vigilantism, Community Policing, Cultism, Rape.

STRATEGIC REFORMS FOR US TARIFF HIKE ON INDIAN IMPORTS

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ABSTRACT

US President has imposed staggering additional 50% tariffs on Indian imports—the highest in Asia. U.S. Trade policies significantly impact India, influencing exports, tariffs, and investment flows. With this approximately 48-billion-dollar worth Indian exports to U.S will be significantly impacted. While protectionist policies are a problem for Indian businesses, possibilities are opening up as a result of changes in global supply networks. India can take advantage of strategic alliances, broaden its customer base, and increase its competitiveness to succeed in the ever-changing global economy war. U.S. tariffs are all over the place and are threatening to derail international supply chains and reduce consumer optimism. Consequently, market instability ensued, causing U.S. stocks to suffer heavy losses and heightening concerns of a recession. As it negotiates the changing trade dynamics, India, a big rising market, encounters obstacles and opportunities. Study highlights the intricacies of contemporary trade protectionism and provides insight into how developing nations like India might weather external shocks without sacrificing their path to sustainable prosperity. The India-US relationship and finds certain problems, factors influencing trade. A road map to more foreign investment, stronger domestic growth, and the ability to turn challenges into opportunities is available through strategic planning.

Keywords: Foreign Trade Agreements, Export-Diversion, Tariff War, Trade Partnerships, Domestic Consumption, Indian Exports, Strategic Alliances, Sustainable Growth, Global Economy, Foreign Policy

ECONOMIC PROSPECTS AND CHALLENGES OF SMALL RUMINANT PRODUCTION IN NIGERIA: PATHWAYS TO SUSTAINABLE LIVELIHOODS

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ABSTRACT

Small ruminant production plays a critical role in Nigeria's agricultural economy, providing meat, milk, hides, and income to millions of rural households. Beyond its contribution to nutrition and food security, it represents a vital livelihood strategy, especially for smallholder farmers and women. Despite these benefits, the sector faces persistent challenges including limited access to quality feed resources, high disease prevalence, poor veterinary and extension services, and weak market infrastructure. In addition, climate change, rising input costs, and policy gaps constrain productivity and profitability. On the other hand, growing urban demand for animal protein, opportunities in value-addition through processing and marketing, and the sector's relatively low startup capital requirements underscore significant economic potential. Harnessing these opportunities requires targeted interventions such as improved animal health systems, feed innovation, market access, credit facilities, and supportive policy frameworks. This paper examines the economic prospects and constraints of small ruminant production in Nigeria, highlighting pathways for sustainable livelihoods and rural economic growth. The findings provide evidence for policymakers, researchers, and development practitioners on strategies to optimize the contribution of small ruminants to Nigeria's agricultural transformation.

Keywords: Small Ruminant Production; Nigeria; Economic Prospects; Sustainable Livelihoods; Challenges.

INTERNATIONAL TRADE ARBITRATION: A CRITICAL ANALYSIS OF EVOLVING PRACTICES AND CHALLENGES

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ABSTRACT

International trade arbitration has emerged as a cornerstone mechanism for resolving cross-border commercial disputes, offering neutrality, efficiency, and enforceability in a rapidly globalising economy. However, the evolving practices within this field reveal both remarkable progress and persistent challenges. This paper undertakes a critical analysis of international trade arbitration, examining its role in facilitating global commerce while addressing issues of legitimacy, transparency, cost, and consistency in arbitral awards. The study explores how contemporary developments—such as the rise of institutional arbitration, the growing influence of regional trade agreements, the increasing intersection with public international law, and the emergence of digital trade—are reshaping arbitral practices. At the same time, it highlights challenges such as enforcement difficulties, forum shopping, unequal bargaining power, and concerns about arbitrator impartiality. By assessing these evolving practices, the paper underscores the need for reforms that balance efficiency with fairness, confidentiality with accountability, and globalisation with state sovereignty. Ultimately, it argues that the future of international trade arbitration depends on its ability to adapt to shifting global dynamics while maintaining legitimacy, accessibility, and trust among stakeholders.

Keywords: International Trade Law, Arbitration, Dispute Settlement, WTO, Enforcement of Awards, Transparency, Global Commerce, Regional Trade Agreements, Legitimacy.

REGULATING ARTIFICIAL INTELLIGENCE: BALANCING INNOVATION WITH HUMAN RIGHTS AND GLOBAL ETHIC

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ABSTRACT

The 21st century has seen the rise of artificial intelligence (AI), which is changing social relationships, government structures, and economics. Even while it can solve some of the most difficult issues facing the globe, there are significant hazards when there is a lack of strong international control. Problems including algorithmic discrimination, data exploitation, employment displacement, and unrestricted surveillance pose a danger to human rights and exacerbate already-existing disparities. This essay examines the pressing necessity to establish an international framework that regulates the moral advancement and application of AI technology. The paper draws attention to the shortcomings in present initiatives and the difficulties in achieving global agreement by analysing legislative frameworks, policy strategies, and ethical standards from the US, China, India, and the EU. It makes the case for a rights-based regulatory strategy that places an emphasis on responsibility, openness, and international collaboration. This study aims to support a more equitable and inclusive technological future by examining both the benefits and drawbacks of artificial intelligence.

Keywords: Artificial Intelligence (AI), Global Governance, Ethical Framework, AI Regulation.

VIETNAM–LAOS ECONOMIC RELATIONS: A PERSPECTIVE FROM VUNG ANG PORT

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ABSTRACT

This paper examines the role of Vung Ang Port (Ha Tinh, Vietnam) as a strategic gateway for Laos and its significance in shaping Vietnam–Laos economic relations. As a landlocked country, Laos depends on regional transport corridors to access global markets. Vung Ang Port has emerged as the most practical outlet to the sea, facilitating trade, investment, and cross-border cooperation. Using a historical-institutional and regional integration framework, the study highlights key achievements such as joint port development projects, cross-border infrastructure, and trade flows. It also discusses the challenges—including limited connectivity, financial constraints, and competition from neighboring ports—and evaluates the broader implications for ASEAN connectivity and Mekong subregional cooperation.

Keywords: Vung Ang Port, Vietnam, Laos, economic relations, ASEAN

EXPLORING TECHNOLOGICAL INNOVATION IN M&A RESEARCH

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ABSTRACT

Mergers and acquisitions represent external growth strategies for companies, considering the dynamics of the global economy. An increasingly significant role in society is played by digitalization and the technologization embedded in various complex organizational processes. The purpose of this study is to highlight, through bibliometric analysis of specialized literature, the role played by technological innovation in companies at the level of mergers and acquisitions operations, by querying the Web of Science database. Using bibliographic coupling and clustering techniques, the research identifies thematic areas that highlight both the strategic drivers of M&A and the growing influence of technological innovation, artificial intelligence in shaping corporate decisions. The results reveal six major clusters, covering topics such as organizational and managerial determinants of M&A, external institutional influences or market behavior. Several important studies are highlighted that lay the foundation for knowledge in the field of mergers and acquisitions. The analysis emphasizes how M&A are increasingly viewed as mechanisms that enable firms to adapt to technological change and create sustainable value.

Keywords: Mergers And Acquisitions; Company Development; Innovation; Technology.

ARTIFICIAL INTELLIGENCE AND NATIONAL ECONOMIC GROWTH: EXPLORING THE ROLE OF STEM EDUCATION IN WORKFORCE TRANSFORMATION IN NIGERIA.

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ABSTRACT

Artificial Intelligence (AI) is rapidly transforming global economies, reshaping labor markets, and redefining national competitiveness. Nations that strategically integrate AI into Science, Technology, Engineering, and Mathematics (STEM) education systems are better positioned to foster innovation, create jobs, and achieve sustainable economic growth. In Nigeria, where unemployment and underemployment remain persistent challenges, AI adoption represents a potential pathway to economic diversification and workforce transformation. However, the country faces significant barriers, including weak STEM curricula, inadequate infrastructure, limited AI literacy, and poor industry-academia collaboration. This study investigates the relationship between AI adoption, STEM education, and economic growth in Nigeria using an empirical approach. The objectives were to: (1) examine how AI adoption influences economic growth through STEM-driven sectors, (2) evaluate the role of STEM education in preparing Nigeria's workforce for AI-driven transformations, and (3) analyze the challenges and opportunities of integrating AI into STEM education for sustainable development. Three research questions guided the study, with statistical analysis conducted using descriptive and inferential methods to assess the relationship between variables. Findings reveal that AI adoption significantly contributes to national productivity in agriculture, healthcare, and manufacturing, with a reported increase of up to 25% in sectoral efficiency when combined with STEM-driven innovations. The study also finds that Nigeria's current STEM education framework remains insufficient in preparing graduates for AI-related labor markets, leading to skill mismatches and heightened unemployment. Nevertheless, opportunities exist in policy reforms, teacher retraining, digital literacy programs, and investment in research and development to strengthen the AI-STEM nexus. The study concludes that AI adoption, when strategically aligned with STEM education, has the potential to transform Nigeria's workforce and accelerate economic growth. Recommendations include strengthening STEM curricula with AI components, fostering industry-academia partnerships, and implementing targeted government policies to support AI-driven innovation. By addressing these gaps, Nigeria can harness AI not only as a technological tool but also as an engine for sustainable national development.

Keywords: Artificial Intelligence, STEM Education, Economic Growth, Workforce Transformation, Nigeria

DIGITAL TRANSFORMATION AND SME COMPETITIVENESS IN GLOBAL SUPPLY CHAINS

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ABSTRACT

Small and Medium Enterprises (SMEs) are vital to global trade, but many struggle to adopt digital technologies due to high costs, limited infrastructure, and skill shortages. As global supply chains become increasingly digitalized, SMEs risk losing competitiveness if these challenges remain unresolved. This study aims to examine how digital transformation, particularly through artificial intelligence, blockchain, and e-commerce, enhances SME efficiency, reduces costs, and supports integration into global value chains. A qualitative case study approach was used, with data collected from document analysis of industry reports, policy papers, and company records. Thematic analysis was applied to identify key drivers, barriers, and outcomes of digital adoption, while trustworthiness was ensured through credibility, transferability, dependability, and confirmability measures. The findings indicate that digital transformation strengthens SME competitiveness by improving operational efficiency and expanding global market participation. However, structural barriers and resource constraints continue to limit adoption. The study underscores the importance of enabling policies, affordable technologies, and targeted training to foster digital readiness among SMEs. This research adds value by offering a qualitative perspective on SME digitalization, which is often overlooked in favor of large-firm studies. It provides actionable insights for policymakers and industry leaders to support inclusive digital transformation and sustainable competitiveness.

Keywords: SMEs, Digital Transformation, Competitiveness, Global Supply Chains

FAITH AND FINANCE: EXPLORING THE ROLE OF THE MAHAKUMBH IN SHAPING INDIA'S SOFT POWER AND GLOBAL ECONOMIC RELATIONS

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ABSTRACT

The Mahakumbh is considered as the largest religious gathering on the planet. In addition to being a spectacular religious event, it is a phenomenon that has considerable economic terms, cultural context, and diplomatic implications. For centuries viewed as a spiritually sacred gathering of faith and ritual at the banks of India's holy rivers, the Mahakumbh is very much on the path of moving beyond being merely a religious event to a process of economic activity, global cultural exchange, and soft power diplomacy or global diplomacy based on soft power. This paper will examine the interplay of faith and finance with specific reference to the Mahakumbh's contributions to global image building, economic opportunities, and new emergent forms of international relations through cultural diplomacy. In economic terms, the Mahakumbh will generate significant revenues on several fronts: religious tourism, hospitality, transport, food, handicrafts, and informal sector employment. Compatibility studies have estimated the Mahakumbh events generate well over tens of billions of rupees for the Indian economy, creating a multiplier impact across the economy. The event's scale requires massive investment in infrastructure such as health care, sanitation, access to digital connectivity, and to make urban mobility sustainable for an event that attracts millions of people to a few designated locations for a few weeks at a time—all of which represent investments usually with longer-term value for host cities! In addition to the tremendous revenues, the Mahakumbh also serves as a global gathering of millions of pilgrims and visitors, creating a rallying event in a specific geographic location. In this paper, a multidisciplinary approach is used, drawing from economics, international relations, and cultural studies, to critically examine how the Mahakumbh connects faith and finance. While this paper finds the immediate economic gains of the Mahakumbh to be clear, it argues that the Mahakumbh holds significance in the long term for its use of cultural capital (or soft power) for economic engagement and global image construction. The Mahakumbh showcases how religion can transcend a spiritual basis and engage in international markets, diplomatic relations, and cultural exchanges, when situated in a global framework.

Keywords: Mahakumbh, Soft Power, World Economy, Cultural Diplomacy, Religious Tourism, Global Image of India.

THE ROLE OF MARKETS IN RURAL DEVELOPMENT: A CASE STUDY OF GBUGBU MARKET IN EDU LOCAL GOVERNMENT AREA, KWARA STATE, NIGERIA

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ABSTRACT

Markets play a critical role in rural development by facilitating the exchange of goods and services, creating employment, enhancing income generation, and strengthening social cohesion. This study investigates the role of Gbugbu Market in Edu Local Government Area of Kwara State, Nigeria. Using a mixed-method approach, the research examines the economic, social, and cultural contributions of the market to the local community. Data were collected through structured questionnaires, interviews, and field observations. Findings reveal that Gbugbu Market serves as a major economic hub that supports agricultural trade, small-scale enterprises, and community development. The study concludes that the market significantly contributes to poverty reduction and recommends improved infrastructure and regulatory support to enhance its performance.

Keywords: Rural Development, Local Market, Gbugbu Market, Edu Local Government, Kwara State, Nigeria, Informal Economy.

CYBERSECURITY AS A COMPONENT OF THE ECONOMIC STABILITY OF THE IT INDUSTRY

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ABSTRACT

The main goal is to comprehensively consider cybersecurity as a fundamental element of economic security in the IT sector, identifying potential risks and determining areas for increasing companies' protection from digital threats. The instability of the external environment significantly determines the specifics of the functioning of the state, individual sectors of the economy, and enterprises. For Ukraine, in modern conditions, ensuring socio-economic stability is of particular importance, as stagnation is noted in all spheres of life. Along with infrastructure losses and large-scale population displacement, the country is facing a significant budget deficit, which is covered by financial support from international partners. Such circumstances form new business conditions, in which the key task is the implementation of a set of measures to strengthen economic security in the long term. Digital transformation processes significantly affect all spheres of public life, both at the global and national levels, forming a growing demand for innovative information products. In Ukraine, in line with global trends, the IT industry is gradually gaining leading importance, changing the structure of the national economy. In modern conditions, the IT sector continues to remain an important factor in the economic development of Ukraine, which is confirmed by state support and programs to stimulate innovation. In the context of digitalization, economic security opens up new growth opportunities, but at the same time, several specific risks arise. Data is a strategic resource that attackers are trying to encroach on to gain profit. Under these circumstances, the importance of cybersecurity is increasing, which involves the formation of an adaptive system for combating information theft and unauthorized access to digital resources of enterprises and organizations. The paper examines the specifics of the formation of economic security in the IT sector in the context of intensive development of digital technologies. The significance of the implementation of modern cyber protection systems by technology companies specializing in software development is substantiated. Based on a thorough analysis of scientific sources, it was established that the issues of economic security in general and cybersecurity problems in particular are in the focus of attention of a significant number of scientists both in Ukraine and abroad. It is proven that the efficiency of enterprises is associated with the optimal use of material, financial, and human resources, and ensuring stable profitability in the long term. The need for IT companies to focus on achieving economic results is emphasized, since profitability in market conditions is the key goal of business. At the same time, the focus is on the negative consequences of unprofitability, which can lead to loss of economic stability, bankruptcy, or takeover by competitive structures. It is noted that the transformation of the digital environment contributes to the emergence of more complex forms of cybercrimes, which, thanks to the use of new technologies, cause significant financial losses in various areas of economic activity both at the global and national levels. The dynamics of actual and forecasted losses from cybercrime on a global scale are presented, which confirms the significant risks for the IT sector and development companies. A set of cybersecurity measures aimed at ensuring the economic stability of innovative enterprises in the process of digitalization is outlined, and their impact on the industry is also characterized. Special attention is paid to the role of artificial intelligence and machine learning algorithms in the formation of effective cyber defense systems. The feasibility of integrating such algorithms that allow for the effective processing of large amounts of data and increasing the level of security is confirmed. The economic benefits of using machine learning in the field of cybersecurity for the IT sector and software development companies are highlighted, and the need for continuous improvement of cyber defense systems at the level of technological enterprises is also substantiated. The dynamic development and expansion of the IT sphere at the global and national levels necessitate an in-depth analysis of its individual components, in particular, the identification of the impact of cybersecurity on economic security. In the works of Bondar Yu. and Doroshenko T., the economic security of an enterprise is interpreted as a key factor in ensuring the effectiveness of foreign economic activity, while it is proven that the nature of economic security management is determined by the specifics of the sphere of activity, available resources and strategic guidelines for the development of the enterprise in the long term. The studies of Onyshchenko S., Yanko A., Glushka A., and

Masliy O. are aimed at determining strategic approaches to ensuring the economic cybersecurity of Ukrainian enterprises in modern conditions, where attention is focused on the need to create effective cyber protection systems to preserve information resources that are of high value for making management decisions. Special attention is paid to the specifics of forming a cybersecurity strategy in the business environment and identifying key trends in the development of cyber threats. Scientific research into the problems of ensuring economic security in the IT sector in the context of digitalization remains extremely relevant and significant. Cybersecurity is a key component of economic security, as it involves the implementation of a system of measures to effectively counteract third-party interference with the aim of preventing illegal access to confidential information and obtaining illegal benefits. Approaches to countering cybercrime are constantly becoming more complicated, and as of 2025, special attention should be paid to new generation threats, such as phishing based on artificial intelligence, fraud using deepfakes, cryptojacking, modern extortionists, and advanced social engineering methods.

Keywords: Big Data, Economic Security, IT Sector, Cybersecurity, Machine Learning

AUDIT QUALITY AS A MODERATOR OF THE RELATIONSHIP BETWEEN BOARD DIVERSITY AND CORPORATE SOCIAL RESPONSIBILITY IN NIGERIAN BANKS

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ABSTRACT

This study examines the impact of board diversity on corporate social responsibility (CSR) practices among Deposit Money Banks (DMBs) listed on the Nigerian Exchange (NGX), with audit quality (AQ) as a moderating variable. Grounded in stakeholder, resource dependence, and upper echelons theories, it explores how gender diversity, board independence, age diversity, and educational diversity affect CSR performance. Using panel data from 15 DMBs (2015–2024), 195 firm-year observations, CSR is measured as CSR expenditure to total assets, gender diversity as female director proportion, board independence as independent director proportion, age diversity as directors over 40, educational diversity as qualifications above a bachelor's degree, and AQ as Big 4 audit firms. Fixed-effects regression (Hausman test) reveals gender diversity and board independence significantly enhance CSR, while age diversity is insignificant and educational diversity is significant. AQ positively affects CSR and moderates gender diversity and board independence. Board size (control) positively impacts CSR. Findings highlight diverse boards and high-quality audits as drivers of CSR, with implications for diversity quotas and audit standards in Nigeria's banking sector.

Keywords: Board Diversity, Corporate Social Responsibility, Audit Quality, Gender Diversity, Board Independence.

SCALABILITY OF MICRO SERVICES IN SUPPORTING FAIR PRICING MODELS FOR CONSUMERS IN THE DIGITAL ECONOMY

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ABSTRACT

This paper examines how scalable micro-services architectures can be used to create fair pricing models in digital economy platforms without hurting consumer welfare. In today's digital markets, pricing systems are increasingly driven by algorithms. This raises concerns about fairness, transparency, and efficiency. The study looks into how well-designed and scaled distributed systems can support adaptive, personalized, and fair pricing mechanisms that take into account demand changes, cost structures, and fairness restrictions. To pursue this, a mixed research approach was used, blending quantitative simulation experiments with qualitative insights from a pilot e-commerce platform. The simulations evaluated important system metrics like latency, throughput, and operational costs, while the pilot provided real-world evidence on revenue generation, consumer surplus, and fairness perceptions under various pricing models. The results reveal that (1) micro-services architectures significantly lower latency and allow for scaling during high-demand times, (2) dynamic pricing modules created as independent micro-services can improve platform revenues by around 20% while better matching prices to what consumers are willing to pay, and (3) the decline in consumer surplus often linked with dynamic pricing is largely reduced when fairness mechanisms, such as price caps or limits on different pricing, are enforced. Sensitivity analysis also shows how architectural factors, including inter-service latency and load balancing costs, affect both performance and welfare outcomes. These findings indicate that well-designed, scalable micro-services architectures can balance economic efficiency and fairness in digital markets. The paper ends with design recommendations for practitioners and suggests future research opportunities in this new interdisciplinary area.

Keywords: Distributed Systems, Dynamic Pricing, Consumer Welfare, Digital Economy.

GENERALIZED VARIATIONAL INCLUSION GOVERNED BY B^{L}-ACCRETIVE MAPPING

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ABSTRACT

We introduce generalized B^l-accretive mappings, a novel concept constructed as the sum of two symmetric accretive mappings. This expands upon the Cn-monotone mapping established by Nazemi [18]. We define the proximal point mapping for B^l-accretive mappings and demonstrate its Lipschitz continuity. Applying this new proximal point mapping, we investigate a set-valued variational inclusion problem in q-uniformly smooth Banach spaces. Furthermore, we propose an iterative scheme incorporating B^l-accretive mappings to solve this variational inclusion problem, detailing its convergence criteria with appropriate assumptions. Our work includes constructed examples and illustrative graphics to showcase the convergence of the generated iterative sequences.

Keywords. B^l-accretive mappings, Proximal-point mapping, Iterative algorithm, Variational inclusion.

GENERALIZED SYSTEM OF EXTENDED NONLINEAR VARIATIONAL INEQUALITIES GOVERNED BY GAUSS-SEIDEL-TYPE ITERATIVE SCHEME

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ABSTRACT

This paper investigates a novel class of generalized systems that extend nonlinear variational inequalities, involving 3k-distinct nonlinear relaxed cocoercive operators. We analyze the corresponding fixed point problem associated with this generalized system and develop explicit k-step iterative methods based on projection operators. By reformulating the problem as an equivalent fixed-point problem, we propose k-step Gauss–Seidel-type iterative algorithms to compute approximate solutions. Convergence of the proposed k-step explicit iterative methods is rigorously established. Furthermore, several special cases of the extended variational inequalities system are discussed to illustrate the scope of the results.

Keywords: K-Step Gauss–Seidel-Type Iterative Algorithm, Generalized System of Extended Nonlinear Variational Inequalities, Projection Method, Relaxed (A, B)-Cocoercivity, Lipschitz Continuity.

ASSESS CONTEMPORARY TRENDS IN LANGUAGE AND CULTURAL DIPLOMACY

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ABSTRACT

This study assesses contemporary trends in language and cultural diplomacy, highlighting their significance in advancing national interests and fostering international relationships. It examines how countries employ language as a diplomatic tool through initiatives like language education and cultural institutions. The article discusses the role of cultural exchange programs in building mutual understanding and the impact of digital platforms in disseminating cultural content globally. Furthermore, it explores the integration of cultural diplomacy with economic strategies, the focus on multilateral approaches to address global issues, and the emphasis on diversity and inclusion. By analyzing these trends, the study illustrates how language and culture serve as vital instruments for nations to enhance their soft power and navigate the complexities of global diplomacy.

Keywords: Language Diplomacy, Cultural Diplomacy, International Relations, Cultural Exchange, Cross-Cultural Communication.

VALORIZATION OF OLIVE OIL BY-PRODUCTS: TOWARDS A SUSTAINABLE BIOECONOMY

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ABSTRACT

The olive oil industry generates significant amounts of by-products, mainly olive pomace and olive mill wastewater, which are often considered environmental pollutants due to their high organic and phenolic content. However, these residues represent a valuable source of bioactive compounds with potential applications in food, cosmetics, and pharmaceuticals. This research focuses on the extraction, characterization, and valorization of bioactive compounds from olive pomace and olive mill wastewater in Algeria. By adopting innovative extraction techniques and evaluating their antioxidant potential, the study highlights the economic opportunities arising from the sustainable use of these by-products. Integrating such valorization strategies into the agro-industrial sector can not only reduce environmental impact but also contribute to the circular economy, create added value, and support rural development. This approach demonstrates how agricultural waste can be transformed into high-value products, fostering both sustainability and competitiveness in the agri-food economy.

Keywords: Olive Pomace, Olive Mill Wastewater, Bioactive Compounds, Circular Economy, Sustainable Valorization, Rural Development.

THE WEB 2.5 ECONOMY[*]

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ABSTRACT

The Web 2.5 economy is an emerging field that lacks a conceptual foundation. This paper examines the evolution of the Web economy by focusing, conceptually and empirically, on the Web 2.5 economy. Although the term Web 2.5 appears in informatics literature and in business/technology media to describe the passage from Web 2.0 to Web 3.0 technologies, explicit references to the Web 2.5 economy are absent from the economics and management literature. This study introduces the term into economics and management not as a mere academic neologism, but as a necessary conceptual category for examining the real-world formations of the Web economy. Web 2.5 economy is viewed as an organic part of the platform economy, rather than a transitional stage between Web 2.0 and Web 3.0 technologies. To the best of the author's knowledge, no prior research has explored the Web 2.5 economy through this lens. The findings and conceptual framing offered in this study are relevant not only to scholars of economics and management but also to business executives, analysts, and policymakers who may benefit from a clearer understanding of the new formations of the Web economy for better governance, strategy, and policy.

Keywords: Blockchain Economy, Platform Economy, Web 2.5 Economy, Web Economy.

[*] This is the full proceedings document for the working paper titled "The Web 2.5 Economy", which was presented at the Rize Trade and Economy Congress & Summit, held in Rize, Turkey, on October 22–23, 2025. Proofreading has been supported by the large language model, ChatGPT. The author retains sole responsibility for the views and considerations expressed, as well as for all interpretations, possible errors, and materials contained herein.

CONSTRUCTING HOPE THROUGH ECONOMIC NARRATIVES: A STYLISTIC EXPLORATION OF PRESIDENT TINUBU'S 2024 INDEPENDENCE DAY SPEECH

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ABSTRACT

Speeches of National day serve as crucial platforms through which leaders articulate visions of economic growth, resilience, and collective identity. President Bola Ahmed Tinubu's 2024 Independence Day address highlights Nigeria's economic challenges while projecting strategies for sustenance and renewal. This study therefore interrogates how stylistic choices encode economic realities and construct optimism in the national discourse. From the angle of the Critical Stylistics (Jeffries, 2010; Jeffries & McIntyre, 2023), this work draws on recent advances in discourse-stylistics that underscores how language foregrounds agency, responsibility, and ideological positioning in political communication. The study employs a qualitative stylistic analysis of the official transcript of the speech. Major textual-conceptual functions, including naming and describing, equating and contrasting, and representing actions/events, are systematically studied to reveal how the economic narrative is structured. The analysis also examines the pragmatic strategies of reassurance and solidarity in framing hardship and future prospects. Findings eventually reveal that Tinubu's discourse constructs hope by strategically navigating the present economic difficulties with promises of long-term gain. Stylistic devices such as parallelism, inclusive pronouns, and metaphorical framing position citizens as co-agents in the process of national recovery, with lexical emphasis on 'reform,' 'sacrifice,' and 'resilience' to legitimise policy decisions. The speech places responsibility at both governmental and citizen levels, tactically shifting the burden of endurance to the populace while affirming leadership's commitment to reform. The study submits that Tinubu's address demonstrates how economic narratives are linguistically encoded to foster resilience, manage public expectations, and equally consolidate political legitimacy.

Keywords: Political Discourse, Economic Rhetoric, Legitimacy, National Identity, Pragmatic Strategies, Presidential Communication

THE DEVELOPMENT OF AI IN PHILIPPINE HUMAN RESOURCE MANAGEMENT: A STRATEGIC EXAMINATION OF EDUCATIONAL AND MARITIME ESTABLISHMENTS

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ABSTRACT

HRM practice in the Philippines employs a two-speed approach to AI, informed by a vast divide in the adoption of automation among authority types, specifically maritime and higher education institutions (HEIs). In this article, we trace the adoption of AI along a wide swath of five domains: recruitment & selection, crew & employee lifecycle/credentialing, learning & development (L&D), performance management and people analytics, and policy, ethics, and governance. The key takeaway is that AI is perceived as a complementary, rather than a replacement, technology, and that it will create a need for individuals in the workforce to be able to work with and benefit from these technologies. These issues include: data silos and an explosion of data. This report pulls the pieces together and provides a comparative analysis, and makes a case for how we can ride the wave of change.

Keywords: Artificial Intelligence, Human Resource Management, Philippine HRM, Maritime Sector, Higher Education Institutions, Recruitment, Learning and Development, People Analytics, Ethical Considerations, IMRAD

ECONOMIC DRIVERS AND OPPORTUNITIES IN CITRUS WASTE MANAGEMENT

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ABSTRACT

The global citrus waste valorisation market, which includes the US, was valued at approximately USD 10.3 billion in 2023 and is projected to reach USD 18.7 billion by 2032, growing at a compound annual growth rate (CAGR) of 6.8% from 2024 to 2032. Citrus processing generates around 50-55% waste. The economic drivers and opportunities in citrus waste management are primarily centred around transforming this abundant byproduct from a disposal burden into a valuable resource, aligning with circular economy principles. This shift is driven by the high costs associated with traditional waste disposal, environmental concerns, and the potential to extract high-value compounds for various industries. Citrus waste in particular can leverage dietary fibre, pectin, flavonoids, phenolic acids, and essential oils that can be utilised in food, health, and cosmeceutical industries, materialising the circular economy concept, aligning with sustainable development goals (SDGs). The ever-soaring demand for clean ingredients in different realms provides an opportunity to channelise the so-called "citrus waste" into valuable upcycling strategies. Apart from the actualisation of biorefinery strategies through biochemical and thermochemical routes, it seems to be a win-win approach to yield biofuels, biopolymers, bioadsorbents, bioplastics, and platform chemicals, satisfying circular economy goals. Life cycle costing (LCC) can be used to assess the economic dimension, considering the total costs and benefits from a business perspective. In contrast, life cycle assessment (LCA) is instrumental in evaluating environmental performance for a specific valorisation process, such as transforming citrus waste into value-added products. Holistically, this approach can support global sustainability goals and the zero-waste concept within a circular economy. The development of waste biorefineries in industrialised countries provides economic benefits such as energy recovery, creation of value-added products, land savings, new business opportunities, job creation, and reduced landfill costs. This comprehensive strategy for citrus waste management promotes environmental sustainability and transforms waste into wealth.

Keywords: Economic Drivers; Sustainability; Food Systems; Citrus Waste; Valorization.

BENEFITS OF AGRO FORESTRY LAND USE IN NSUKKA LOCAL GOVERNMENT AREA, ENUGU STATE, NIGERIA

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ABSTRACT

The study analyzed benefits of Agro Forestry Land Use in Nsukka Local Government Area, Enugu State, Nigeria. Sampling was done using two stage random sampling technique. Data for this study was obtained from both primary and secondary sources. Data collected was analyzed using simple statistical description. Results showed that the farmer's perceived benefits include: all year-round income (M=3.76), enrich soil with manure (M=3.74), fight soil erosion (M=3.38), increase land productivity (M=3.42), maintenance of gen diversity (M=3.34), ensure better land management (M=3.54),), provision of shade (M=3.48). The result also showed that farmers participate in agro forestry due to economic reasons (100%), more productivity (100%), as a source of income (100%), enriches the soil (100%), and encourages afforestation (100%). The identified major constraints of agro forestry land use were poor road/transport (M=3.64), theft (M=3.62), poor/hazardous working condition (M=3.54), poor harvest lost (M=3.49), inadequate storage facilities (M=3.48) poor access to capital (M=3.46), poor extension contact (M=3.44 etc. The land tenure system of the entire study area is largely (84%) by inheritance, and land use is determined by the male head which formed (60%) of the respondents and, on whom the right of usage is vested. Government should therefore investigate the possibilities of facilitating access to farm lands by reviewing the land tenure act. The government and concerned agencies should provide incentives to increase their adoption of agroforestry practices.

Key words: Benefits of Agro Forestry; Land Use.

CLIMATE CHANGE AND SOCIOECONOMIC VULNERABILITY : A DATA ANALYSIS OF THE OULMES REGION, MOROCCO

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ABSTRACT

The increasingly palpable impact of climate change on the global economy manifests with particular acuity in vulnerable regions, where it systematically undermines fundamental economic structures and threatens developmental gains. Focusing on this global challenge, the present research provides a granular analysis of the local socioeconomic repercussions within the landlocked and economically sensitive region of Oulmes, Morocco. By capitalizing on a robust synthesis of diverse data including longitudinal climate datasets, in-depth field interviews with a spectrum of local stakeholders such as farmers, herders, and local authorities, and a review of pertinent socioeconomic reports his study meticulously assesses the deleterious impacts of climate variability on the region's foundational economic pillars. These pillars, namely rain-fed agriculture, pastoral livestock farming, and the strategically important mineral water industry, are shown to be under significant stress. The empirical findings unequivocally highlight a tangible and concerning degradation of socio-economic conditions, concretely evidenced by a persistent decline in agricultural yields and productivity, escalating pressures and conflicts over diminishing water resources, and an accelerated rural exodus that deprives the region of its vital human capital. This comprehensive documentation not only captures the emergent, spontaneous adaptation strategies devised by local communities to cope with these adversities but also leads to a compelling conclusion : there is an urgent and critical imperative for the implementation of integrated, forward-looking public policies. Such policies are indispensable to systematically bolster socio-ecological resilience, safeguard economic assets, and ultimately ensure a sustainable and equitable development pathway for this highly vulnerable region.

Keywords : Climate Change, Socioeconomic Vulnerability, Data Analysis, Oulmes, Adaptation, Morocco.

ECONOMIC VALORIZATION STRATEGIES OF MEDICINAL PLANTS: CASE STUDY OF THE OULMES REGION

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ABSTRACT

In the rural regions of Morocco, where economic opportunities are often limited, medicinal plants represent a vital and strategic natural resource with significant potential for fostering local socio-economic development. This comprehensive research, conducted in the Oulmes region, employs a multidisciplinary methodology that integrates an in-depth ethnobotanical survey with rigorous laboratory chemical analyses. The study focuses on evaluating the economic valorization potential of three key indigenous species : Cistus salviifolius, Cistus creticus, and Lavandula stoeckas. Extensive field investigations, involving herbalists, local cooperatives, and community members, reveal a remarkable reliance on these plants for treating prevalent digestive and respiratory ailments, with the infusion method standing out as the predominant preparation technique. Complementing these ethnographic findings, our laboratory analyses have successfully identified the presence of specific bioactive compounds with substantial commercial value, thereby unlocking promising avenues for their application in high-value industries such as phytotherapy and natural cosmetics. While the results underscore the profound depth of entrenched traditional knowledge, they also bring to light critical challenges, particularly concerning the sustainable commercialization and the long-term preservation of these valuable plant resources. Consequently, this study proposes an integrated territorial development model that positions biodiversity as a central lever for income generation and community resilience. We conclude by emphasizing the urgent need for targeted public policies and regulatory frameworks to guide sustainable exploitation practices. Such strategic interventions are essential to effectively transform this rich natural heritage into inclusive and sustainable economic opportunities, thereby strengthening the capacity of rural communities to confront ongoing climatic and socio-economic challenges.

Keywords : Territorial Development, Medicinal Plants, Commercialization, Traditional Knowledge, Income Generation, Sustainable Exploitation, Morocco.

NON-PERFORMING LOANS AMID GOVERNANCE FRAGILITY AND ECONOMIC TURBULENCE: INSIGHTS FROM EMERGING ECONOMIES

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ABSTRACT

The rising burden of non-performing loans (NPLs) in banking industry of the emerging economies reveals a deeper issue rooted in insufficient country governance, which has yet to be adequately addressed in policy measures. Economic development and growth are significantly influenced by governance indicators provided by World Governance Indicators (WGI) in today's economy. While the interaction of macroeconomic variables and the Country Governance Index (CGI) exacerbate this problem, as both economic volatility and governance quality influence the level of NPLs in the banking sector. This study sought to establish the impact of Country Governance Index (CGI) in interaction with macroeconomic cyclical indicators on NPLs of commercial banks in Bangladesh, utilizing data from a representative sample of commercial banks in Bangladesh from 2013 to 2023. Secondary data were used to collect financial information from the bank's annual reports and financial statements and governance as well macroeconomic data were collected from world bank. Using Principal Component Analysis (PCA) as an interaction tool, this study examined the links between macroeconomics and country governance variables on bank NPLs in DSE listed commercial banks in Bangladesh. The interaction analysis provides new insights on the function of country governance in mitigating the negative effects of economic cycle shocks. The empirical results reveal that Corporate Governance Index (CGI) exhibits modest direct influence on NPLR, although shows considerable effects when interacting with macroeconomic variables. CGI significantly alleviates the negative impacts of GDP and inflation on NPLR, highlighting the critical role of strong governance in responding to macroeconomic changes. This study adds to the understanding of the role of country governance in managing bank credit risk and could be of interest to policymakers and regulators as a macroprudential policy tool.

Keywords: Corporate Governance Index (CGI); Macroeconomic Cyclical Indicators; Non-performing loans (NPLs); World Governance Indicators (WGI).

ECONOMIC IMPACT OF MAJOR SPORTING EVENTS ON HOST CITIES: EVIDENCE FROM GLOBAL CASE STUDIES (2000–2024)

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ABSTRACT

Sports economics has emerged as a crucial interdisciplinary field that examines how large-scale sporting events influence urban economies. This study evaluates the short- and long-term economic outcomes of hosting major international sporting events—such as the Summer Olympics, FIFA World Cup, and Asian Games—on metropolitan host cities across diverse economic contexts. Using a comparative design, the research integrates panel data from 15 global host cities (2000–2024) with input–output modelling and difference-in-differences analysis to quantify changes in gross regional product (GRP), tourism expenditure, employment growth, infrastructure investment, and public debt. Preliminary results indicate significant short-term surges in GRP (6–12%) and tourism revenue (15–30%) during the event period, accompanied by moderate job creation in service sectors. However, in several cases, post-event fiscal burdens due to infrastructure over-investment and maintenance costs offset these gains within five years. The findings highlight the necessity of adopting evidence-based planning strategies and cost–benefit frameworks to ensure equitable and sustainable economic legacies of mega-sporting events. This paper contributes to the discourse on sports economics by providing policy-relevant insights for governments, sports federations, and urban planners.

Keywords: Sports Economics; Mega-Sporting Events; Urban Economy; Input–Output Modelling; Tourism Revenue; Sustainable Planning.

THE ECONOMIC TOLL OF CHRONIC DISEASES: A $36 TRILLION GLOBAL BURDEN

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ABSTRACT

Chronic diseases, also called non-communicable diseases, are now the main reason people die around the world. They are also a big problem for health progress in poorer countries. In 2025, more than 43 million people die each year from these diseases — about 75% of all deaths that aren't caused by pandemics. Most of these early deaths happen in countries with lower or middle incomes. Several things are causing these diseases to rise, those include people moving to cities, eating unhealthy food, not exercising enough, using tobacco and alcohol, and being exposed to polluted environments. As people get older and health problems change, diseases like heart disease, diabetes, cancer, and breathing issues are becoming bigger health problems, even in poorer countries. The cost of these diseases is huge. They cost the world over $36 trillion every year. If we don't act, poorer countries will face more and more health and money problems. But if we spend just $3 per person every year on preventing and treating these diseases, we could save millions of lives and get up to $1 trillion in economic benefits by 2030. There are ways to prevent these diseases that are not too expensive. Examples include stopping people from smoking, reducing salt in food, and providing basic medical care for high blood pressure and diabetes. Even in poorer areas, these steps have already helped improve health within five years. The problem of chronic diseases isn't the same everywhere. There are big differences in how much people are affected within countries and between countries. More research and money are needed to find solutions that work well, are affordable, and help everyone equally in the long run.

Keywords: Chronic Disease, Lower and Middle-Income Countries (Lmics), Cost-Effective Interventions, Economic Burden, Global Investment.

MANAGING WORKPLACE DIVERSITY IN THE 21ST CENTURY NIGERIAN ORGANIZATIONS

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ABSTRACT

Management being a social discipline deals with the behavior of people and human insight. Hence, workplace diversity is the biggest challenge and at the same time, the biggest opportunity for the 21st century managers. ''Diversity management'' is a strategy to promote the perception, acknowledgement and implementation of diversity in organizations. Workplace diversity has significant implications for the management. The managers will be required to shift their approach from treating each group of workers alike to recognizing differences among them and following such policies so as to encourage creativity, improve productivity, reduce labor turnover and avoid any sort of discrimination. Successful diversity management policy and programs will eventually make a huge difference in the communication among employees and the general productivity of the organization. Today's organization need to recognize and manage workplace diversity effectively. The study is conducted to explore how Nigerian organizations manage workforce diversity and its consequences to the organization's existence as well as examine how organizations deal with challenges that comes with employees from diverse cultural backgrounds. Is workforce diversity related to organization performance and productivity and its effect on human resource management? The research therefore answers the question '' Has workplace diversity contributed to organizational success''.

Keywords: Diversity, Management, Productivity, Work Force, Employees' Perception Of Marginalization, Conflict Management, Teamwork.

APPLICATIONS OF ARTIFICIAL INTELLIGENCE IN THE 21ST CENTURY MANUFACTURING INDUSTRY IN NIGERIA: INSIGHT FROM SELECTED MANUFACTURING COMPANIES IN ABIA STATE, NIGERIA

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ABSTRACT

Artificial intelligence (AI) is the ability of a digital computer, computer-controlled machine or robot to perform tasks commonly associated with intelligent beings like humans. The study was to investigate the relationship between artificial intelligence application and organizational efficiency in manufacturing sector in Abia State. A descriptive research survey design was used for the study. The sample of the study is six (6) operational managers from each of the twenty-six (26) registered manufacturing companies in Abia State by the manufacturing association of Nigeria (MAN) Abia State chapter. The population of the study is twenty six (26) registered manufacturing companies in Abia State. The researcher distributed 156 questionnaires to the respondents. The method of data collection was through questionnaires. Data from the distributed questionnaires was further analysed, using the Pearson Product Moment Correlation Coefficient. The hypotheses of the study were tested using Pearson's product moment Correlation with aid of the statistical package for social science (SPSS). Findings revealed that, the predator variable artificial intelligence and its dimensions robotics, and electronic fund transfer have significant relationship with the measures of the criterion variable as innovation cost reduction. Therefore, it was recommended among others that manufacturing sector should adopt the use of robot in their production process to bring about safety of their staff that might be working with hazardous substances and in the high-risk sections of an organization.

Keywords: Artificial intelligence, Organization efficiency, scientific Robotics, Electronic fund transfer, Innovation, Cost reduction.

THE ROLE OF ORGANIZATIONAL CULTURE AND CLIMATE IN ORGANIZATIONAL PERFORMANCE

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ABSTRACT

Organizational culture is an essential component of an organization that has evolved various studies to determine and establish its relationship with organizational performance and sustainability. It has always been considered to have deep impact and importance on the variety of performance and an important element to unify various company cultures in the corporate group structure (Kenny, 2012). The purpose of this paper is to establish the relationship between organizational culture and organizational performance. The objective is to determine the influence of organizational culture on Schein's theory of organizational culture, Denison organizational culture model and theory of organizational excellence by Thomas Peters and Robert Waterman. Research shows that if employees are committed and have the same norms and value as the organizations, it could increase performance towards achieving the overall organizational goals. The review includes synthesis of the relevant literature relating to the role of organizational culture in enhancing performance and productivity in the organization. The review concludes that organizations' employees have clear spelt-out work ethics, are like-minded and hold similar beliefs and values, guided by values of consistency, adaptability and effective communication system, gives employees a sense of identity which increase their commitment to work and ultimately leads to better performance.

Keywords: Organizational Culture, Corporate Culture and Organizational Performance, Schein's theory of organizational culture, Denison's organizational culture model, Theory of organizational excellence (Thomas Peters & Robert Waterman).

INSURTECH FOR INCLUSIVE GROWTH: POLICY PATHWAYS TO STRENGTHEN FINANCIAL INCLUSION IN INDIA

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ABSTRACT

The insurance sector in India is facing structural issues such as low penetration rate, unequal distribution, and limited financial literacy, particularly among low-income and rural households. Insurtech combines digital technologies with insurance to provide a gateway to address this gap by making insurance affordable, inclusive, and accessible. This study examines how this innovation can improve financial inclusion in India, and also evaluates the role of regulatory mechanisms and policy framework in enabling sustainable and responsible adoption. In this study, a mixed-method approach is used to investigate how mobile-enabled platforms, digital distribution models and micro insurance products are extending insurance services to the underserved population on the basis of secondary research through policy analysis and case studies of Indian Insurtech companies. The findings of this study suggest that integration of technology enhances the affordability of insurance services, improves operational efficiency, and increases transparency in claims processing. Insurance coverage is extended to informal workers and low-income households due to collaboration among insurance providers, fintech entities, and government schemes. But there are some persistent challenges related to data privacy, consumer protection, and risk of digital exclusion. To reduce these challenges policy policymakers, need to design supportive and balanced regulations that promote innovation and protect vulnerable consumers. This study concludes that Insurtech can become a driver of financial inclusion in India when aligned with an inclusive policy framework, and highlights the role of technology-driven insurance in advancing equitable financial ecosystems and reducing poverty.

Keywords: Insurtech, Financial Inclusion, Inclusive policy, Economic development, Microinsurance

OPEN TO ECONOMICS STUDIES

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ABSTRACT

Economics is a dynamic social science that examines how individuals, businesses, and governments allocate scarce resources to satisfy unlimited wants. The study of economics provides an essential foundation for understanding the functioning of markets, decision-making processes, and the broader global economy. Being "open to economics studies" means embracing the exploration of both microeconomics and macroeconomics, where the former focuses on individual and firm-level behavior, while the latter analyzes national income, employment, inflation, and fiscal policies. Economics also extends into applied areas such as international trade, development, environmental sustainability, and financial systems, making it an interdisciplinary field with strong real-world applications. The importance of economics studies lies in its ability to develop critical thinking, analytical, and problem-solving skills that prepare learners for diverse careers in business, policy-making, finance, and research. In a rapidly changing world influenced by globalization, technological advancement, and environmental challenges, economics equips individuals with tools to evaluate policies, assess trade-offs, and promote efficient and equitable resource distribution. Furthermore, economics education fosters awareness of social welfare, inequality, and sustainable development, enabling learners to contribute positively to society. Thus, being open to economics studies not only enhances academic growth but also cultivates a deeper understanding of global issues and practical solutions. It encourages curiosity, evidence-based reasoning, and informed decision-making, all of which are critical to addressing the complexities of modern economies and achieving inclusive progress.

KEYWORDS: Economics, Microeconomics, Macroeconomics, Resource Allocation, Globalization, Policy-making, Sustainability, Development Studies, Decision-making.

YOUTH, POLICY, AND THE FUTURE ECONOMY: RETHINKING GROWTH FROM A STUDENT'S LENS

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ABSTRACT

At a time when the global economy is struggling with inequality, climate change, and digital disruption, young people are not just participants—they are future decision-makers. This research re-examines classical economic ideas through the lens of today's youth, with a focus on how policies in education, digital access, and employment shape long-term growth. Drawing on recent trends in India and other emerging economies, the study highlights three key arguments: (1) growth without inclusion is unsustainable, (2) digital literacy is as essential as capital in today's economy, and (3) political decision-making must integrate youth perspectives to remain relevant. Unlike traditional models that only measure GDP, this work proposes a simple 'Youth–Policy–Growth' framework that connects opportunity with innovation and equality. The aim is not to provide all answers, but to spark debate: can economies grow fast and fair in the 21st century? This paper argues they can—if the voices of students and young citizens are placed at the center of economic policymaking.

Keywords: Youth Economy, Inclusive Growth, Policy Innovation, Digital Disruption, Emerging Economies

ECONOMIC IMPACT OF TELEPHARMACY: ENHANCING ACCESS AND COST-EFFECTIVENESS IN RURAL HEALTHCARE

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ABSTRACT

Telepharmacy, an innovative extension of digital health, has gained significant attention as a cost-effective strategy to improve pharmaceutical care in rural and underserved regions. It enables pharmacists to deliver essential services such as prescription review, patient counseling, drug utilization monitoring, and chronic disease management through secure digital platforms. Economically, telepharmacy offers multiple advantages by minimizing patient travel expenses, reducing waiting times, and lowering indirect costs such as work absenteeism. Healthcare systems also benefit through optimized workforce allocation, reduced infrastructure needs, and prevention of costly medication errors or hospital readmissions. Studies indicate that telepharmacy enhances medication adherence and supports preventive care, which contributes to long-term healthcare savings. Moreover, it plays a vital role in ensuring equitable access to high-quality pharmaceutical services where shortages of pharmacists persist. However, challenges remain in terms of initial setup costs, internet connectivity, legal regulations, and ensuring data security. Despite these barriers, the cost-effectiveness and sustainability of telepharmacy make it a promising model for modern healthcare systems. Integrating telepharmacy into national health policies could significantly improve accessibility, affordability, and quality of care, ultimately leading to better health outcomes and reduced economic burden.

Keywords: Telepharmacy, Digital Health, Rural Health and Medication, Adherence.

CYBERSECURITY VS DIGITAL FRAUD – STRATEGIC APPROACHES TO MITIGATING RISK IN THE DIGITAL ERA

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ABSTRACT

The rapid digitization of financial services has transformed the way individuals and organizations interact with money, but it has also created fertile ground for digital fraud. As cybercriminals adopt increasingly sophisticated techniques—ranging from phishing and malware attacks to fake UPI applications and unauthorized transfers—the line between traditional cybersecurity threats and targeted financial fraud has blurred. This paper explores the interplay between cybersecurity and digital fraud, highlighting how conventional security measures, though essential, are no longer sufficient in isolation. Drawing on empirical data and real-world case trends, the study identifies how fraudsters exploit gaps in authentication, human awareness, and system-level monitoring. It emphasizes that while cybersecurity traditionally focuses on protecting infrastructure, digital fraud demands a human-centric, behaviour-driven defines strategy. The paper proposes a strategic framework that combines advanced cybersecurity technologies—such as AI-driven anomaly detection, behavioural analytics, and multi-factor authentication—with proactive measures like customer education, collaborative fraud intelligence sharing, and adaptive regulatory policies. Ultimately, the research underscores the need for a dual approach: reinforcing digital infrastructure against systemic vulnerabilities while simultaneously building resilience against social engineering and transaction-level fraud. By bridging the gap between cybersecurity and fraud prevention, financial institutions can not only reduce monetary losses but also preserve customer trust—an increasingly critical asset in the digital era.

Keywords: Cybersecurity; Digital Fraud; Risk Mitigation.

BIOFORTIFICATION AND PLANT PHYSIOLOGY: ECONOMIC PERSPECTIVES ON NUTRITION-SENSITIVE AGRICULTURE

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ABSTRACT

Biofortification, which is the process of improving nutritional value of crops by plant breeding, agronomy, and biotechnology has been developed as a sustainable method to counteract global deficiency of micronutrients. It is effective because of the interactions of plant physiology and economic viability and incorporation into nutrition-sensitive agriculture. The review paper aims to (i) study the scientific basis of nutrient enrichment, (ii) determine the economic efficiency and policy relevance of biofortification in nutrition-sensitive agriculture and (iii) determine barriers and challenges to its adoption and implementation. Breeding, agronomic, and genetic engineering strategies make use of physiological processes including enhanced micronutrient absorption, storage, and bioavailability to provide crops rich in nutrients without reducing yield. Biofortification has one of the best returns on investment in global health and yields up to seventeen dollars in productivity and health gains on one dollar invested, especially in low- and middle-income countries where conventional food fortification is less available. Although these are the strengths, there are also challenges, such as inconsistent nutrient absorption in different settings, regulatory powers, and social cultural acceptance. The ability to ensure bioavailability, nutrient stability after harvest and match demand by consumers and public policy will very likely be essential in ensuring large scale adoption. As a nexus of plant physiology, economic efficiency and food systems policy, biofortification is a pillar of nutrition sensitive agriculture: it provides an economically viable and scientifically-supported avenue that could help eliminate hidden hunger and promote global food and nutrition security.

Keywords: Biofortification; Plant Breeding; Biotechnology; Food Fortification; Plant Physiology; Economic Efficiency.

HYBRID RETIREMENT AND WELL-BEING: A MULTIDISCIPLINARY FRAMEWORK AND SIMULATION-BASED POLICY ANALYSIS

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ABSTRACT

In a world marked by demographic transition, labor market volatility, and evolving aspirations, traditional models of abrupt, age-based retirement are increasingly inadequate. This paper proposes and systematically analyzes the “Hybrid Retire” concept. Drawing on life-cycle theory, behavioral economics, and insights from recent international experiments, I develop a multidisciplinary framework and implement scenario-based mathematical simulations to assess the comparative impacts of traditional, hybrid, and ultra-hybrid retirement pathways. The simulations reveal that phased and adaptive retirement strategies provide substantial advantages: higher well-being, sustained productivity, and greater financial resilience, without significant loss of lifetime income. Notably, these models reduce stress and burnout, support longer healthy working lives, and mitigate risks linked to longevity and pension sustainability—a finding particularly relevant for countries navigating population aging and labor market transformation. The research fills key gaps in the international literature by bridging theory, modeling, and actionable policy. Implications are highlighted for governments, organizations, and global policymakers aiming to foster inclusive, future-ready retirement systems. I conclude by arguing for further empirical pilots, cross-sector collaboration, and data integration to advance the science and practical adoption of hybrid retirement, reimagining the end of work as a positive, sustainable transition in the twenty-first century.

Keywords: Hybrid Retirement; Well-being; Labor Market Flexibility; Retirement Policy; Behavioral Economics

FINANCIAL CYCLES AND POLICY COORDINATION IN CENTRAL, EASTERN, AND SOUTH-EASTERN EUROPE: AN EMPIRICAL INVESTIGATION

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ABSTRACT

Understanding the coordination between monetary and macroprudential policies and their interaction with financial cycles in the Central, Eastern, and South-Eastern Europe (CESEE) region is crucial, particularly in the face of global uncertainties amplified by recent economic disruptions, such as the COVID-19 pandemic and geopolitical tensions. These events have underscored the need for robust policy frameworks that effectively safeguard financial stability and bolster economic resilience. Financial cycles play a significant role in shaping macroeconomic stability, influencing key indicators such as credit growth, asset prices, and systemic risk. The fluctuations in these cycles necessitate appropriate policy responses, particularly through monetary and macroprudential tools, to mitigate financial instability and ensure sustainable economic growth. Given the increasing interconnectedness of financial markets, understanding how these policies interact with financial cycles within the CESEE economies is of paramount importance. This study investigates the relationship between financial cycles, macroprudential policies, and monetary policies across 17 economies in the CESEE region, including Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Montenegro, North Macedonia, Poland, Romania, Serbia, Slovak Republic, and Slovenia. A Principal Component Analysis (PCA) is employed to construct a financial cycle index based on three key indicators: annual credit growth, the credit-to-GDP ratio, and house price index growth. The Christiano-Fitzgerald band-pass filter is then applied to extract cyclical components from these indicators, providing a comprehensive measure of financial cycles in the region. Furthermore, a composite macroprudential policy index is regressed on the estimated financial cycle to evaluate the responsiveness of macroprudential tools to financial fluctuations. The empirical analysis is based on extensive datasets sourced from national statistical offices, central banks, and international institutions such as the International Monetary Fund (IMF), World Bank, and Eurostat. By incorporating a regression framework, the study quantifies the impact of financial cycles on macroprudential policy adjustments, shedding light on the extent to which policymakers actively respond to financial imbalances. Additionally, the study examines the interaction between monetary policy and macroprudential measures by regressing interest rate decisions on the residuals from the macroprudential policy regression. The findings reveal a significant and positive relationship between financial cycles and macroprudential policy adjustments, suggesting that policymakers actively respond to cyclical fluctuations through tightening or loosening macroprudential measures. Additionally, the inverse relationship observed between the residuals of macroprudential policy and monetary policy highlights a coordination mechanism wherein central banks adjust interest rates in response to broader economic conditions and financial stability concerns. These results underscore the importance of policy coordination in maintaining economic stability and mitigating systemic risks in the CESEE region. This study contributes to the existing literature by providing a comprehensive assessment of financial cycle dynamics and policy coordination within CESEE economies. Unlike previous studies that focus solely on individual macroeconomic indicators, this research takes a broader perspective by analyzing both macroprudential and monetary policy responses to financial fluctuations. The results offer valuable insights for policymakers seeking to enhance financial stability and economic resilience, particularly in light of the challenges posed by global financial integration and regional economic interdependencies.

Keywords: Financial cycles, macroprudential policy, monetary policy coordination, economic stability, CESEE region

CROWDFARMING AND THE TRANSFORMATION OF AGRIBUSINESS: A CONCEPTUAL FRAMEWORK AT THE NEXUS OF ENTREPRENEURSHIP AND FINANCE WITH INSIGHT FROM CROWDFUNDING

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ABSTRACT

Agriculture faces persistent financing gaps, market risks, and institutional constraints that restrict innovation and entrepreneurial growth among smallholders. Crowdfarming—the adaptation of crowdfunding mechanisms to agriculture—has emerged as a novel approach to mobilise resources, validate demand, and strengthen producer–consumer linkages. Unlike traditional crowdfunding, crowdfarming is shaped by agriculture's unique features, including biological production cycles, perishability, and climate vulnerabilities, which necessitate distinct theorisation. This paper develops a conceptual framework linking crowdfarming mechanisms (finance provision, demand pre-commitment, signalling, and social capital) to agribusiness and entrepreneurial outcomes such as firm growth, diversification, inclusive agripreneurship, and value-chain transformation. Drawing on bibliometric analyses and insights from crowdfunding and social entrepreneurship literatures, the paper highlights critical research gaps: limited agribusiness-specific empirical studies, insufficient disentangling of mechanisms, underexplored entrepreneurial pathways, weak attention to institutional and logistical moderators, lack of longitudinal evidence on post-campaign sustainability, and minimal integration of bibliometric and field-based methods. The framework emphasises that crowdfarming is not merely an alternative source of finance but an institutional arrangement that reconfigures entrepreneurial ecosystems and embeds sustainability narratives into agribusiness. The study concludes by advocating for increased empirical research—longitudinal, comparative, and mixed-method—to examine the diverse mechanisms and outcomes of crowdfarming across different contexts. Such research will advance theoretical understanding, inform policy measures, and guide platform governance, ultimately positioning crowdfarming as a transformative tool for resilient and inclusive agribusiness development.

Keywords: Crowdfarming, Agribusiness Finance, Entrepreneurship, Social Capital, Sustainability, Digital Platforms

POLITICAL ECONOMICS

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ABSTRACT

The drivers for universal health coverage go beyond the macro-economic context of a nation, and as pointed out by scholars. the role of politics in policy reforms has been established by greater role from citizens and other actors such as elected representatives, questioning statusl scholars Implementation of health financing reforms for Universal Health Coverage (UHC) is inherently political. The population of Malawi is predominantly rural with 90% of the population engaging in subsistence offers a unique institutional setting since its 21 regionals first use a panel fixed effects model exploiting the results of 66 elections between 2000 and 2013 to estimate the link between DRGs and the composition and characteristics of regional government. These results are first evidence that a system of standardized prices, such as the DRGs, is not immune to political sociological literature on time remains empirical, while theoretical elaborations are focused on modernity, capitalism, and technology, through notions of speed and acceleration. that developing a conceptual apparatus that takes time as an element of power is fundamental to organizations having generated studies which demonstrate that investments in women yield high returns population is 45% Indian, 37% mestizo, 15% white, and 3% black, Asian, and other. The 2 official languages are Spanish and Quechua. Its literacy rate stands at 79%, and its infant mortality rate and life expectancy measure 91/1000 and 60.8 years respectively productivity, child health, and family. Peru's economy had a $17 billion Gross Domestic Product (GDP), a per capital GDP of $839, and an inflation rate of 62.9. The 1992 estimated population was about 33 million of whom 97% are European (mostly Spanish and Italian). Religions represented are Roman Catholic (92%), Protestant (2%), Jewish (2%), and other (4%). Adult literacy is 95%. 36% are engaged in industry and commerce, 20% in services, 19% in agriculture, 6% in transport and communications, and 19% other. Per capita gross domestic product was $4,500. The economy deteriorated severely as a result of the abrupt transition to independence in 1975Executive power is vested in a cabinet which includes the prime minister and the ministers of combined efforts of the US and Japan will be utilized to promote world peace.

Keywords: Political Economy, High Polarization, Health Equality, Universal Health Coverage.

REVISED CRITERIA FOR THE SIMPLIFIED TAXATION REGIME: CASE EXAMPLES FROM TRABZON PROVINCE

Serkan ACUNER

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ABSTRACT

According to the Income Tax Law No. 193, the taxation base for commercial earnings is determined through methods such as the actual method and the simplified method. While taxpayers under the actual method are subject to formal obligations including bookkeeping, document issuance, and tax return submission, these obligations are largely eliminated under the simplified method. With the amendment that entered into force in 2021, commercial earnings of taxpayers under the simplified method were fully exempted from income tax. However, with Presidential Decree No. 10380 dated 9 September 2025, a significant regulatory change was introduced, stipulating that taxpayers operating in certain sectors within metropolitan municipalities and in districts with populations exceeding thirty thousand would transition from the simplified method to the actual method. This regulation is expected to have direct implications for small-scale tradespeople operating in Trabzon, which holds metropolitan status. This study aims to evaluate the legal nature and practical implications of the regulation, specifically in the context of Trabzon. The main objective is to clarify the formal and material obligations that taxpayers will face as a result of the transition and to assess the systemic legal implications of this transformation within the framework of fiscal law. Methodologically, the study adopts a normative legal analysis. In accordance with the nature of tax law, the regulation is examined through systematic and literal interpretation within the boundaries of positive law. The normative method is preferred as it allows for an understanding of how tax obligations are structured through positive norms and facilitates an analysis of the legal foundations of newly introduced administrative obligations. The study also draws upon limited local implementation examples and doctrinal opinions. Ultimately, the transition is expected to significantly increase both formal and material obligations. This transformation may present challenges for both taxpayers and the administration in terms of tax compliance. Without sufficient institutional support, the risk of informal economic activity may rise. The study concludes that this locally scoped reform may generate broader structural effects on the integrity of the tax system, and it provides a comprehensive assessment in light of legal policy, administrative capacity, and tax justice.

Keywords: Tax, Law, Simplified Taxation Regime Trabzon.

DEĞİŞEN BASİT USULE TABİ OLMA ŞARTLARI: TRABZON İLİNE YÖNELİK UYGULAMA ÖRNEKLERİ

ÖZET

193 sayılı Gelir Vergisi Kanunu'na göre ticari kazançların vergilendirilmesinde matrah; *gerçek usul*, *basit usul* gibi yöntemlerle belirlenmektedir. Gerçek usulde mükellefler defter tutma, belge düzenleme ve beyanname verme gibi şekli yükümlülükleri yerine getirirken, basit usulde bu yükümlülükler büyük ölçüde ortadan kalkmıştır. 2021 yılında yürürlüğe giren düzenlemeyle basit usule tabi mükelleflerin ticari kazançları gelir vergisinden istisna edilmiştir. Ancak 9 Eylül 2025 tarih ve 10380 sayılı Cumhurbaşkanı Kararı ile yeni bir düzenlemeye gidilmiş; büyükşehir belediyesi sınırları içinde kalan ve nüfusu otuz bini aşan ilçelerde, belirli sektörlerde faaliyet gösteren basit usule tabi mükelleflerin gerçek usule geçişlerine karar verilmiştir. Düzenlemenin, büyükşehir statüsündeki Trabzon ili ve ilçelerinde faaliyet gösteren küçük esnaf açısından doğrudan etkileri olacaktır. Bu çalışma, değişikliğinin hukuki niteliğini ve uygulamaya etkilerini *Trabzon ili özelinde* değerlendirmeyi amaçlamaktadır. Çalışmanın temel gayesi, basit usulden gerçek usule geçen mükelleflerin karşılaşacakları şekli ve maddi yükümlülükleri açıklığa kavuşturmak ve söz konusu dönüşümün mali hukuk bakımından etkilerini ortaya koymaktır. Yöntem olarak, çalışmada *normatif analiz* yaklaşımı

benimsenmiştir. Vergi hukukunun doğası gereği, düzenlemenin pozitif hukuk çerçevesinde sistematik ve lafzi yorumla değerlendirilmesi tercih edilmiştir. Normatif yöntemin seçilme nedeni, pozitif normlar üzerinden vergi mükellefiyetinin şekillenme sürecini anlamaya ve yeni idari yükümlülüklerin hukuki temellerini analiz etmeye imkân sağlamasıdır. Ayrıca, yerel uygulama örneklerinden sınırlı ölçüde yararlanılmış ve doktrinel görüşlerle desteklenmiştir. Sonuç olarak, basit usulden çıkarılarak gerçek usule geçirilen mükelleflerin hem şekli yükümlülüklerinde hem de maddi yükümlülüklerinde ciddi artışlar yaşanacağı öngörülmektedir. Bu dönüşüm, vergiye uyum açısından hem mükellefleri hem de idareyi yeni zorluklarla karşı karşıya bırakacaktır. Özellikle küçük esnafın muhasebe disiplini, belge düzeni ve vergi bilinci açısından desteklenmemesi halinde kayıt dışılığın artması riski söz konusudur. Bu çalışma, yerel bağlamda sınırlı görünen bir düzenlemenin, vergi sistematiği içinde nasıl daha geniş yapısal etkiler yaratabileceğini ortaya koymaktadır. Ayrıca çalışmanın bulguları, mevzuat değişikliklerinin yerel ekonomik aktörler üzerindeki etkilerini göz önüne alarak hukuk politikası, idari kapasite ve vergi adaleti bağlamında kapsamlı bir değerlendirme imkânı sunmaktadır. Bu yönüyle çalışma, mali hukuk disiplini açısından normatif çerçevede özgün bir katkı sağlamayı ve yasa koyucu ile uygulayıcı idareye yol gösterici olmayı hedeflemektedir.

Anahtar Kelimeler: Vergi, Hukuk Basit Usul, Trabzon.

RIZE AS AN ALTERNATIVE TOURISM DESTINATION: POTENTIAL ECONOMIC IMPACTS OF SPORTS TOURISM THROUGH THE CASE OF KAÇKAR BY UTMB

Elif ACUNER

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ABSTRACT

This study aims to conceptually examine the potential economic impacts of Rize hosting international nature sports events. As a case study, it focuses on the "Kaçkar by UTMB" event, first held in 2025 in the Kaçkar Mountains and planned to continue through 2030. Drawing upon previous implementations of UTMB in various destinations, the research evaluates both the direct and indirect economic effects of such events. Rather than presenting a data-driven analysis, the study offers a strategic vision for emerging nature tourism regions like Rize, informed by relevant literature and official UTMB data. The successful organization of Kaçkar by UTMB in the region is expected not only to stimulate economic activity but also to enhance Rize's positioning as a competitive destination within the international nature and sports tourism network.

Keywords: Alternative Tourism, Sports Tourism, UTMB, Economic Impact, Rize.

ALTERNATİF TURİZM DESTİNASYONU OLARAK RİZE: KAÇKAR BY UTMB ÖRNEĞİ ÜZERİNDEN SPOR TURİZMİNİN OLASI EKONOMİK ETKİLERİ

ÖZET

Bu çalışma, Rize'nin uluslararası doğa sporları organizasyonlarına ev sahipliği yapması durumunda ortaya çıkabilecek olası ekonomik etkileri kavramsal düzeyde incelemeyi amaçlamaktadır. Örnek olay olarak, 2025 yılında Kaçkar Dağları'nda ilki düzenlenen ve 2030'a kadar devam etmesi planlanan "Kaçkar by UTMB" etkinliği ele alınmıştır. Çalışmada, UTMB'nin farklı destinasyonlardaki uygulamaları üzerinden bu tür etkinliklerin doğrudan ve dolaylı ekonomik etkileri değerlendirilmiştir. Literatür ve UTMB'nin resmi verileri ışığında yapılan analiz, veri temelli olmaktan ziyade, Rize gibi gelişmekte olan doğa turizmi bölgeleri için stratejik bir vizyon sunmayı amaçlamaktadır. Kaçkar by UTMB organizasyonunun bölgede başarıyla gerçekleştirilmesi, yalnızca ekonomik canlılık yaratmakla kalmayacak, aynı zamanda Rize'nin uluslararası doğa ve spor turizmi ağında rekabetçi bir destinasyon olarak konumlanmasına da katkı sağlayacaktır.

Anahtar Kelimeler: Alternatif Turizm, Spor Turizmi, UTMB, Ekonomik Etki, Rize.

SUSTAINABLE REDISTRIBUTION OF TOURISM BURDEN THROUGH FINANCIAL INCENTIVES: A STRATEGIC ANALYSIS FROM ISTANBUL TO THE EASTERN BLACK SEA

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ABSTRACT

Tourism-induced overcrowding ("overtourism") in Istanbul poses significant challenges in terms of sustainability and regional development. While existing literature largely focuses on managerial tools to balance visitor flows, the potential role of financial incentives has remained underexplored. This study aims to investigate whether financial policies can help alleviate tourism pressure in Istanbul while simultaneously activating the tourism potential of developing regions such as the Eastern Black Sea. The core focus is to reveal how financial instruments—such as tax incentives, off-season subsidies, and infrastructure investment models—can spatially and temporally steer tourism. The study is designed as a comprehensive policy analysis grounded in qualitative research methods. The methodology relies on a detailed examination of national and regional tourism strategy documents as well as sectoral data. These secondary sources are analyzed in light of the academic literature on overtourism and regional development, with the current situation and policy gaps comparatively evaluated against international examples. The reviewed plans and reports indicate that the Eastern Black Sea region still holds considerable untapped tourism potential. The analyses suggest that if the right financial policy instruments are mobilized, Istanbul-centered tourism density could be sustainably redistributed. Incentives such as tax benefits and strategic infrastructure investments are considered to contribute not only to environmental and social sustainability but also to help balance interregional disparities in development. This study is among the pioneering works that approach the overtourism issue through financial policy solutions within the Turkish context, and that propose a concrete model along the Istanbul–Eastern Black Sea axis. By going beyond management-centered approaches in the literature, it strengthens the idea of financial mechanisms as a balancing strategy and offers policymakers a practical framework for implementation.

Keywords: Finance, Tourism, Incentives, Regional Development.

FİNANSAL TEŞVIKLERLE TURİZM YÜKÜNÜN SÜRDÜRÜLEBİLİR DAĞITIMI: İSTANBUL'DAN DOĞU KARADENİZ'E BİR STRATEJI ANALİZİ

ÖZET

Turizmin İstanbul'da yol açtığı aşırı yoğunluk ("overtourism"), sürdürülebilirlik ve bölgesel kalkınma açısından önemli sorunlar barındırmaktadır. Mevcut literatürde ziyaretçi akışlarını dengelemeye yönelik çözüm önerileri çoğunlukla yönetimsel araçlar etrafında şekillenirken, finansal teşviklerin potansiyel rolü yeterince incelenmemiştir. Bu çalışma, finansal politikaların İstanbul'daki turizm baskısını azaltırken, Doğu Karadeniz gibi gelişmekte olan bölgelerdeki turizm potansiyelini harekete geçirip geçiremeyeceğini araştırmayı amaçlamaktadır. Araştırmanın temel odak noktası, vergi teşvikleri, sezon-dışı sübvansiyonlar ve altyapı yatırım modelleri gibi mali araçların, turizmi hem mekânsal hem de zamansal olarak nasıl yönlendirebileceğini ortaya koymaktır. Çalışma, nitel araştırma yöntemlerine dayalı kapsamlı bir politika analizi şeklinde tasarlanmıştır. Yöntem, ulusal ve bölgesel turizm strateji belgelerinin ve sektörel verilerin detaylı bir incelemesine dayanmaktadır. Bu ikincil veri kaynakları, overtourism ve bölgesel kalkınma alanındaki akademik literatür ışığında analiz edilerek, mevcut durum ve politika boşlukları uluslararası örneklerle karşılaştırmalı olarak değerlendirilmiştir. İncelenen plan ve raporlar, Doğu Karadeniz'in henüz değerlendirilmemiş önemli bir turizm potansiyeline sahip olduğunu göstermektedir. Analizler, bu potansiyelin doğru finansal politika araçlarıyla harekete geçirilmesi durumunda, İstanbul merkezli yoğunluğun sürdürülebilir bir şekilde dağıtılabileceğine işaret etmektedir. Vergi avantajları ve stratejik altyapı yatırımları

gibi teşviklerin, yalnızca çevresel ve sosyal sürdürülebilirliğe katkıda bulunmakla kalmayıp, aynı zamanda bölgeler arası gelişmişlik farklarının dengelenmesine de hizmet edebileceği değerlendirilmektedir. Bu çalışma, overtourism sorununa finansal politika çözümlerini Türkiye bağlamında ele alan ve İstanbul-Doğu Karadeniz ekseninde somut bir model öneren öncü çalışmalardan biridir. Literatürdeki yönetim ağırlıklı yaklaşımların ötesine geçerek, finansal mekanizmaların bir dengeleme stratejisi olarak kullanılması fikrini güçlendirmekte ve politika yapıcılar için uygulanabilir bir çerçeve sunmaktadır.

Anahtar Kelimeler: Finans, Turizm, Teşvik, Bölgesel Kalkınma.

CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY: THEORETICAL FOUNDATIONS AND INTEGRATIVE PERSPECTIVES

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ABSTRACT

This paper examines the conceptual evolution of Corporate Social Responsibility (CSR) and its convergence with corporate sustainability (CS) as an integrated management paradigm. It traces CSR's origins from its moral and philanthropic foundations to its institutionalization and strategic incorporation within the broader sustainability discourse. The analysis demonstrates how CSR's four dimensions—economic, legal, ethical, and discretionary—have expanded into a systemic framework connecting business strategy with sustainable development and stakeholder theory. The paper argues that CSR and CS are complementary stages of an ongoing conceptual evolution that reflects the shifting expectations of business in society. Through theoretical synthesis, it provides insights into how CSR values are embedded in the architecture of corporate sustainability and how both concepts continue to influence contemporary business thought.

Keywords: Corporate Social Responsibility, Corporate Sustainability, Sustainable Development, Business Ethics

ÖZET

Bu çalışma, Kurumsal Sosyal Sorumluluk (KSS) kavramının kavramsal evrimini ve bunun kurumsal sürdürülebilirlik (KS) ile bütünleşmesi sonucunda ortaya çıkan yönetim paradigmasını incelemektedir. KSS'nin ahlaki ve hayırsever temellerden başlayarak kurumsallaşma süreci içinde geniş sürdürülebilirlik söylemine stratejik biçimde dâhil oluşu ele alınmaktadır. Analiz, KSS'nin ekonomik, yasal, etik ve gönüllülük olmak üzere dört boyutunun, işletme stratejisini sürdürülebilir kalkınma ve paydaş teorisiyle bağdaştıran sistematik bir çerçeveye dönüştüğünü ortaya koymaktadır. Çalışma, KSS ile KS'nin, işletmenin toplumdaki rolüne ilişkin beklentilerdeki dönüşümü yansıtan kavramsal evrimin birbirini tamamlayan aşamaları olduğu değerlendirilmektedir. Kuramsal bir sentez aracılığıyla, KSS değerlerinin kurumsal sürdürülebilirliğin yapısına nasıl yerleştiğini ve her iki kavramın da çağdaş işletme düşüncesi üzerindeki etkisini sürdürdüğünü göstermektedir.

Anahtar Kelimeler: Kurumsal Sosyal Sorumluluk, Kurumsal Sürdürülebilirlik, Sürdürülebilir Kalkınma, İş Etiği.

PUBLIC DEBT-INEQUALITY TRAP: AN ECONOMETRIC APPROACH

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ABSTRACT

Public debt and income inequality are two macroeconomic variables of critical importance for both economic and social stability. While the relationship between public debt and economic growth has been extensively studied in the literature, the link between public debt and income inequality has received comparatively less attention. Nevertheless, a bidirectional relationship may exist between these two variables: increasing public debt can raise inequality by constraining social expenditures through interest payments and tax increases, whereas high income inequality can increase public debt by boosting social transfer demands and narrowing the tax base. Modigliani (1961) argues that governments increase taxes to repay external debt, which reduces households' net income. Similarly, Azzimonti, de Francisco, and Quadrini (2014) show that income inequality and political polarization increase public debt, while Woo and Kumar (2015) find that high public debt in developed countries exacerbates income inequality. These findings suggest the potential bidirectionality of the relationship, highlighting the importance of analyzing the long-term dynamic interactions between public debt and income inequality. In this study, the sample consists of emerging economies as classified in the IMF's *World Economic Outlook* (WEO) reports. Income inequality is generally higher in these countries, making it analytically valuable to focus on its determinants. The sample period spans from 1990 to the present, as the post-1990 period witnessed a growing importance of public and private sector borrowing in emerging economies, alongside increasing capital mobility due to economic globalization, which has significantly influenced borrowing dynamics. The empirical approach employs the System GMM method, which is suitable for accounting for dynamic effects and controlling for bidirectional causality. This approach addresses several methodological issues, including dynamic panel bias, fixed effects (country and time effects), omitted variable bias, and unobserved panel heterogeneity (Bond et al., 2001). Income inequality is represented by the ratio of the income share held by the richest 10% of the population to that held by the poorest 10%, with higher values indicating greater inequality. To control for countries' development levels, per capita income and its squared term are included in the model. Additionally, technological development, trade openness, tax rates, and unemployment are used as control variables. Technological development plays a major role in determining relative wages between skilled and unskilled workers, potentially increasing income inequality (Eicher & Garcia-Penalosa, 2001). Trade openness is directly related to income and technological development; Barro and Sala-i-Martin (1995) argue that countries with open economies can more rapidly absorb technological advances from developed countries, thereby enhancing economic growth. Unemployment is included as a control variable due to its direct relationship with income and potential effect on income inequality. Finally, tax rates are incorporated due to their direct link with public debt.

In light of these considerations, the study aims to clarify the bidirectional interaction between public debt and income inequality in the context of emerging economies, thereby providing an original contribution to the literature.

Keywords: Income Inequality, Public Debt, Panel Data, System GMM.

KAMU BORCU-EŞİTSİZLİK TUZAĞI: EKONOMETRİK BİR YAKLAŞIM

ÖZET

Kamu borcu ve gelir eşitsizliği, ekonomik ve toplumsal istikrar açısından kritik öneme sahip iki makroekonomik değişkendir. Literatürde kamu borcu-ekonomik büyüme ilişkisi oldukça geniş bir şekilde çalışılmış olsa da kamu borcu-gelir eşitsizliği ilişkisi görece sınırlı çalışılmıştır. Oysa bu iki değişken arasında çift yönlü bir ilişki söz konusu olabilir: Artan kamu borcu, faiz ödemeleri ve vergi artışları yoluyla sosyal harcamaları kısıtlayarak eşitsizliği artırabilirken; yüksek gelir eşitsizliği ise sosyal transfer talebini yükselterek ve vergi tabanını daraltarak kamu borcunu artırabilmektedir. Modigliani (1961) hükümetlerin dış borçlarını geri ödeyebilmek için vergileri artıracağını bunun bir sonucu olarak hane halkının net gelirinin azalacağını ifade etmektedir. Nitekim Azzimonti de Francisco ve Quadrini (2014) gelir eşitsizliği ve siyasi kutuplaşmanın borcu artırdığını, Woo ve Kumar (2015) ise gelişmiş ülkelerde yüksek kamu borcunun gelir eşitsizliğini artırdığını göstermiştir. Bu bulgular ilişkinin çift yönlü olabileceğini ortaya koymakta, kamu borcu ve gelir eşitsizliği arasındaki uzun dönemli karşılıklı etkileşim dinamiklerinin tespit edilmesi büyük önem arz etmektedir. Çalışmada örneklem olarak IMF'in World Economic Outlook (WEO) raporlarına göre sınıflandırılmış gelişmekte olan ülkeler seçilecektir. Gelir eşitsizliği bu ülkelerde görece daha yüksek seviyelerde seyrettiği için, eşitsizliğin belirleyicilerine odaklanmak analitik açıdan daha faydalı görülmektedir. Örneklem dönemi olarak ise 1990 sonrası ele alınacaktır. Bunun nedeni, 1990 sonrasında gelişmekte olan ülkelerde kamu ve özel sektör borçlanmasının artan önemi ile ekonomik küreselleşme sonucu hızlanan sermaye hareketliliğinin borçlanma dinamikleri üzerinde belirleyici hale gelmesidir. Ampirik yaklaşım olarak, dinamik etkileri göz önünde bulundurmak ve çift yönlü nedenselliği kontrol etmek amacıyla dinamik panel veri analizi yöntemlerinden Sistem GMM tercih edilecektir. Bu yöntem, dinamik panel yanlılığı, sabit etkiler (ülke ve zaman etkileri), ihmal edilen değişken yanlılığı ve gözlemlenemeyen panel heterojenliği gibi birçok metodolojik soruna çözüm getirmektedir (Bond vd., 2001). Modelde gelir eşitsizliği değişkeni, nüfusun en zengin %10'luk kesiminin toplam gelirden aldığı payın, en yoksul %10'luk kesimin toplam gelirden aldığı paya oranı ile temsil edilecektir. Oranın artması, gelir eşitsizliğinin yükseldiği anlamına gelmektedir. Ülkelerin gelişmişlik düzeyini kontrol edebilmek amacıyla kişi başına düşen gelir ve bu değişkenin karesi modele dahil edilecektir. Bunun yanında teknolojik gelişmişlik düzeyi, dışa açıklık, vergi oranları ve işsizlik oranı kontrol değişkenleri olarak kullanılacaktır. Özellikle teknolojik gelişmişlik, eğitimli ve eğitimsiz çalışanlar arasındaki göreli ücret farkını belirleyerek bu iki grup arasındaki gelir eşitsizliğini artırabilmektedir (Eicher & Garcia-Penalosa, 2001). Dışa açıklık değişkeni de gelir ve teknolojik gelişmişlik düzeyi ile doğrudan ilişkilidir. Nitekim Barro ve Sala-i-Mart'in (1995), dışa açık ekonomilere sahip ülkelerin, gelişmiş ülkelerdeki teknolojik gelişmeleri daha hızlı absorbe ederek ekonomik büyümelerini desteklediklerini ileri sürmektedir. İşsizlik değişkeni gelir ile doğrudan ilişkili olmaları ve bu nedenle gelir eşitsizliğini etkileyebilmesi sebebiyle modele kontrol değişkeni olarak eklenmiştir. Son olarak, vergi oranları ise kamu borcu ile doğrudan ilişkili olması sebebiyle model dahil edilmiştir. Tüm bunların ışığında, kamu borcu ve gelir eşitsizliği arasındaki karşılıklı etkileşimin gelişmekte olan ülkeler bağlamında açıklığa kavuşturulması ve literatüre özgün bir katkı sağlanması amaçlanmaktadır.

Anahtar Kelimeler: Gelir Eşitsizliği, Kamu Borcu, Panel Veri, Sistem GMM.

PERCEIVED AUTHENTICITY OF SOCIAL MEDIA INFLUENCERS IN THE CONTEXT OF DIGITAL MARKETING: A CONCEPTUAL FRAMEWORK

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ABSTRACT

In today's rapidly evolving digital marketing landscape, social media influencers (SMIs) have emerged as a strategic tool for brands to establish direct communication with their target audiences. Compared to traditional marketing methods, their ability to foster more authentic, personal, and interactive communication has positioned influencers as indispensable actors for brands. Within this interaction, the most critical factor is the perception of influencer authenticity. Authenticity shapes not only the way influencers produce content but also their credibility and persuasiveness in the eyes of consumers. Being perceived as authentic forms the foundation of influencers' capacity to build genuine connections with their followers and to exert influence; moreover, the perception of authenticity has been shown to be a decisive factor in attracting followers and generating engagement. This study systematically reviews the literature on influencer authenticity, identifying the key dimensions that constitute perceived authenticity. The findings demonstrate that authenticity is a multidimensional construct, commonly defined by sincerity, transparency, visibility, expertise, uniqueness, spontaneity, amateurism, personal information disclosure, alignment with one's true self, consistency with values, preferences, and needs, fairness, intrinsic motivation, and the reflection of personal experiences. In this context, the study provides important insights into how authenticity can be leveraged within digital marketing strategies. It emphasizes that brands should consider these dimensions of authenticity when selecting influencers for collaboration. Furthermore, the study highlights the limitations of the existing literature and identifies research gaps, offering directions for future academic inquiry. Overall, this research presents a comprehensive framework for understanding influencer authenticity and demonstrates its contributions to both academic scholarship and marketing practice.

Keywords: Social Media, Social Media Influencers, Digital Marketing, Authenticity.

DIJITAL PAZARLAMA BAĞLAMINDA SOSYAL MEDYA FENOMENLERININ ÖZGÜNLÜK ALGISI: KAVRAMSAL BIR ÇERÇEVE

ÖZET

Dijital pazarlamanın giderek önem kazandığı günümüzde, sosyal medya fenomenleri markaların hedef kitleleriyle doğrudan iletişim kurmalarında stratejik bir araç olarak öne çıkmaktadır. Geleneksel pazarlama yöntemlerine kıyasla daha samimi, kişisel ve etkileşimli bir iletişim tarzı geliştirebilmeleri, fenomenleri markalar açısından vazgeçilmez aktörler haline getirmiştir. Tüketicilerle kurulan bu etkileşimde en kritik unsur ise fenomenlerin özgünlük algısıdır. Özgünlük, sosyal medya fenomenlerinin yalnızca içerik üretim biçimlerini değil, aynı zamanda tüketiciler nezdindeki güvenilirliklerini ve ikna ediciliklerini de şekillendirmektedir. Fenomenlerin özgün olarak değerlendirilmesi, takipçileriyle samimi bağ kurmalarının ve onları etkileme kapasitelerinin temelini oluşturmaktadır; ayrıca sosyal medya fenomenlerinin özgün görünmelerinin, takipçi çekme ve etkileşim yaratma açısından belirleyici bir unsur olduğu ortaya koyulmaktadır. Bu çalışma, sosyal medya fenomenlerinin özgünlük algısına ilişkin literatürde yer alan araştırmaları inceleyerek, fenomen özgünlüğünü oluşturan temel boyutları sistematik biçimde ortaya koymaktadır. Çalışma sonucunda, algılanan sosyal medya fenomen özgünlüğün çok boyutlu bir yapı olduğunu ve genellikle samimiyet, şeffaflık, görünürlük, uzmanlık, benzersizlik, doğaçlama, amatörlük, kişisel bilgi açıklaması, bireyin kendi gerçek benliğiyle uyumluluk, değerleri, tercihleri ve ihtiyaçlarıyla uyumlu hareket etme, adillik, içsel motivasyon ve kişisel deneyimlerin yansıtılması gibi unsurlarla tanımlandığını göstermektedir. Bu bağlamda, çalışma fenomen özgünlüğünün dijital pazarlama stratejilerinde nasıl değerlendirilebileceğine yönelik önemli çıkarımlar sunmaktadır. Markaların, iş birliği yapacakları fenomenleri seçerken bu özgünlük boyutlarını göz

önünde bulundurmaları gerektiği vurgulanmaktadır. Ayrıca mevcut literatürdeki sınırlılıklar ve araştırma boşlukları tartışılarak, gelecekteki akademik çalışmalara yönelik öneriler geliştirilmiştir. Sonuç olarak, araştırma sosyal medya fenomenlerinin özgünlük algısına ilişkin kapsamlı bir çerçeve ortaya koymakta ve konunun hem akademik literatüre hem de uygulama alanına katkılarını göstermektedir.

Anahtar Kelimeler: Sosyal Medya, Sosyal Medya Fenomenleri, Dijital Pazarlama, Özgünlük.

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