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CONFERENCE ABSTRACTS

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SESSION 1A

Data Analytics and Study Abroad in Economics

Analyzing and Tracking Big Data in the Context of Product Market Segmentation

Ms. Jennifer Schneider, Associate Professor of Accounting, University of North Georgia

Dr. Christine Jonick, Professor of Accounting, University of North Georgia

Big data refers to large volumes of information that are available to businesses or academic disciplines, often from multiple sources. Data analytics involves extracting meaningful and useful insights from massive amounts of information by segmenting it and analyzing it computationally and visually. Data analytics and data visualization are highly desirable skill sets in today's information driven society. As such, educators should incorporate this topic into students' experiences in higher education. The presentation describes and demonstrates an interactive activity where students manipulate large files of data in Tableau to produce graphical output that they then analyze and interpret. The context for the analysis is market segmentation, which is universal in business disciplines and beyond. The process involves "slicing and dicing" pools of data to look at selections from multiple perspectives. It also includes organizing, extracting, and formatting just the information needed to find answers to specific questions, discover trends, detect inconsistencies, and summarize results in tables, graphs and maps. Students extract relevant data by selecting fields, filtering data, performing calculations, and generating visualizations for a sequence of progressively more difficult queries. They prepare dashboards that consolidate graphical results. They also write an interpretation of each table, graph, and map generated and practice decision-making and critical thinking skills. Business schools should provide data analytics instruction at least at an introductory level. The foundational concept of selective querying may transfer to a better understanding of data driven decision-making, statistical analyses, synthesis of multiple information channels, credibility of information and sources, and performance over time.

Company Data Analytics- An Illustration

Dr. Prathibha Joshi-Beck, Professor of Economics, Gordon State College

(Illustrations presented by students, Justin Tharp, Nicole Cantrell and Tabish Ghani, Gordon State College)

The Economics Special Topics course taught by me in Spring 2022 was about Company Data Analysis. In this course, students learned the skills to research data sets. They further applied their skills to real-world usage of the data in business. In this presentation, I briefly introduce some of the techniques used to provide instructions to students about company data analysis. Three business students from this class will each give a brief presentation of a company using the data of the company to illustrate the application of data analysis.

Off-Campus Study, Study Abroad, and Study Away in Economics: Leaving the Blackboard Behind

Dr. Joshua Hall, Professor and Milan Puskar Dean, John Chambers College of Business and Economics, West Virginia University

Ms. Kim Holder, Senior Lecturer & Director, Center for Economic Education and Financial Literacy, University of West Georgia

In the 1990s, Becker and Watts began to highlight the extensive use of 'chalk and talk' in the economics classroom. Using surveys of hundreds of economics instructors, they identify the extensive use of lecturing in the economics classroom. A considerable amount of economic education pedagogy since that time has been focused on moving beyond 'chalk and talk.' This edited volume continues in that tradition by focusing on experiential economic education away from campus through study abroad, study away, and other off-campus programs. These twenty-three chapters provide a 'how-to' guide for economic educators whether they want to take students to Ireland to study Adam Smith or South Africa to study poverty. Readers are provided with information about the economic content of the course as well as the nuts-and-bolts of on-the-ground experiences. This presentation will highlight the following key attributes of the book and how it can be used by economics faculty: 1. Discusses topics in economic education with a focus on experiential learning. 2. Diversifies methodological approaches to teaching economics with evidence from real classrooms with practical applications. 3. Delivers a modern take on economic education to engage students in new and creative ways. 4. Provides specific examples of assignments and teaching techniques as well as broad analysis and commentary on teaching economics. 5. Serves as a handbook to help ease the start-up costs of teaching a study away or study abroad course for educators at all levels.

SESSION 1B

COVID-19 Effects and Universal Basic Income in the Pandemic Era

The Effects of Covid-19 on Course Completion, Grades and Student Performance in an Introductory Economics Class

Ms. Zeynep Kelani , Senior Lecturer of Economics, Kennesaw State University

Ms. Murat Dural, Senior Lecturer of Economics, Kennesaw State University

Mr. Yannick Roger Post, Lecturer of Economics, Kennesaw State University

In an initial publication, we tested if there was a significant difference in the means of final course completion grades between two instructional modalities, face-to-face and online, in a required Introductory Economics course at a large, public, southeastern university. Overall, our findings showed that there was no statistically significant difference in the final course completion grade means between the two modalities prior to the Covid-19 pandemic. Covid-19 effectively forced all students to migrate to online instruction. We are now focusing our efforts on finding out how students performed in the same course during Covid-19 restrictions in their online classes to see if their performance was affected negatively by the forced online modality.

An Empirical Investigation of the Economic Impacts of COVID-19: Micro-level Evidence from Europe

Dr. Ruohan Wu, Associate Professor of Economics, University of North Georgia

This paper empirically investigates the economic impacts of COVID-19. Using firm-level data from Europe, we first analyze the statistics of how firms' production, sales, workforce, expectations, and received government support have been affected during 2020. We then examine the determinants of production reductions encountered by European firms during COVID-19 and compare between countries with different income levels. We find that both capacity utilization – to be specific, a firm's output produced as a percentage of its maximum production capability – and employment size exert important influences on the likelihood of firms' reduced production. Interestingly, receiving government support increases the likelihood of firms downsizing production in high-income countries, yet causes the opposite in low-income countries.

Universal Basic Income: Its Relevance in The Pandemic Era (Poster Presentation)

Ms. Arathi Balagangadharan, Instructor of Economics, Georgia State University, Perimeter College

In recent years, basic income experiments have gained popularity in the United States. Universal Basic Income (UBI) or Guaranteed Basic Income is not a new concept in the United States. Thomas Paine was the first advocate of basic income in his 1797 pamphlet, *Agrarian Justice*. He set out the vision that poverty can not only be managed but eradicated. Before the pandemic hit, 2020 Democratic presidential candidate Andrew Yang pushed for basic income. His argument was that the economic impact of job loss due to artificial intelligence, technological advances will deprive 1 in 3 American workers of jobs in the next 12 years. His proposal is continuing to gain traction across the country in the pandemic era. Tesla CEO Elon Musk propagates the need for basic income in the future in the context of job disruption due to automation. The pandemic has paved way for more traction on this subject. This poster takes a brief history of basic income experiments in the United States, the commonalities of the experiments, and public opinion on this subject. Will UBI be the potential solution to many socio-economic challenges in the world today? I am conducting a survey among GSU Perimeter College students enrolled in my economics class about their opinion on this experiment. This poster is a sincere attempt to invite discussions from other faculties and students on this much-debated topic and its feasibility in the coming years.

SESSION 2A

Entrepreneurship and Health Economics

The Denial and Redemption of Entrepreneurs and the Private Sector in a Developing Economy

Dr. George Danns, Professor of Sociology, University of North Georgia

Dr. Donna Danns, Professor of Economics, University of North Georgia

Entrepreneurship is pivotal for the generation of wealth and enabling economic development in the developing world. Guyana presents a unique case study on the emergence and transformation of entrepreneurship and the private sector in a developing economy. Historically, the local private sector has been denied and dominated; first by the colonial government and the foreign private sector, then by successive postcolonial socialist oriented governments, that nationalized foreign-owned enterprises and advanced state entrepreneurship and state economic control. Since 1985, successive elected governments have been reversing the socialist path, divesting state owned enterprises and making policy pronouncements, privileging entrepreneurs and the primacy for the private sector. The discovery of large

deposits of oil and natural gas in 2015, and subsequent production by fourteen of the leading International Oil Companies including Exxon Mobil, Esso and Hess in 2020, have catapulted the country's fortunes, making Guyana the fastest growing economy in the world, with an expected growth rate of 49 percent in 2022. This has opened previously unimagined vistas for foreign and local entrepreneurs. In this paper, we trace the trajectory of denial of entrepreneurship and the seeming redemption for it and the private sector in Guyana's emergent El Dorado.

From Athletes to Entrepreneurs: Participation in Youth Sports as a Precursor to Future Business Endeavors

Dr. Kirill Pervun, Assistant Professor of Finance, University of North Georgia

Drawing from the theory of deliberate practice and sports psychology, this study examines the relationship between an individual's participation in competitive sports during the subject's formative years and the propensity for creating a new venture later in life. The analysis of the biographies of 2,084 American CEOs reveals that individuals who participated in competitive sports in their youth were more likely to become entrepreneurs later in life. Our research indicates that participation in individual sports, but not in team sports, drives the results. Moreover, being a star youth athlete further enhances the likelihood of entrepreneurial action. We discuss the practical policy implications of our findings.

Recovery from and Onset of Mobility Limitations among Older Americans (Poster Presentation)

Dr. Huan Ni, Professor of Economics, Kennesaw State University

Mobility limitations can affect an individual's health, access to health care facilities, labor supply, application to disability programs, and pension claiming decisions. Measures of mobility limitations (even self-reported ones) have been considered as objective measures of health status and few concerns have been raised about potential measurement error problems with these measures. Using data from the Health and Retirement Study, we observe that the incidence of recoveries from mobility limitations is much higher between the first and second time that individuals were interviewed, and declines sharply to a stable level in subsequent waves, while the onset of these mobility limitations starts at a low level and increases sharply to a higher stable level. This finding is more pronounced in relation to activities that are more difficult or less likely to be performed in daily life. Based on this observation, we question the accuracy of measures of mobility limitations, which could be later ameliorated through learning about the ability of the individual to perform the activity. We provide empirical evidence to show that this unusually high (low) incidence of recovery (onset) from mobility limitations could be in part the result of improvements in health knowledge instead of solely caused by real health improvement (deterioration).

Our results are not only relevant to any empirical researchers, using mobility limitation indicators in a panel data setting, but also to researchers analyzing the effectiveness of policy interventions on health outcomes using self-reported health measures, since the effects of these policies are likely to be confounded with improvements in health knowledge, and the results be biased towards surprisingly large short run effects and much smaller medium and long-run effects.

SESSION 2B

Stock Markets and Bitcoin

Monetary Shocks on the Korean Stock Index: Structural VAR analysis

Dr. Yongseung (Stanley) Han, Professor of Economics, University of North Georgia

Dr. Myeong Hwan Kim, Professor of Economics, Purdue University at Fort Wayne

This paper investigates the impact of the monetary policies of China and the U.S., Korea's two largest trading partners, on the Korean stock markets, i.e., KOSPI and KOSDAQ, using a structural VAR. We find that a positive shock in M2 in all 3 countries is positive to the Korean stock markets in the short run and becomes neutral in the long run. In comparison, a shock in Korea's M2 and China's M2 has larger and longer impact than that in the U.S. M2. We also find that a positive shock in policy rate in all 3 countries is negative to the Korean stock markets. In comparison, Korea's shock is largest while China's and U.S.'s shocks have smaller and short effect. One thing noted is that an increase in the U.S. federal fund rate is positive to the Korean stock market in the long run.

Elections, Political Control, and Duration of Stock Market Cycles

Dr. Fan Wang, Assistant Professor of Economics, Georgia State University - Perimeter College

In this study, we examine the effect of presidential elections on the timing of turning points of stock market cycles in the United States. Our empirical results reveal that compared to at other times, market trough, the end of a bear market, is more likely in the pre-election period when the incumbent was Republican; on the other hand, market peak, the end of a bull market, occurs sooner in wake of a Republican election victory in the post-World War II era. We also find evidence suggesting that bear markets are less likely to end following an election of a Republican. Furthermore, our results show that political control, the political alignment between the White House and Congress, plays a vital role in the timing of the turning points relative to the elections. Specifically, political control exhibits a diminishing effect on the pre-election upsurge in the likelihood of a market trough, and this effect is particularly apparent for Democratic incumbents. Alternatively, the political alignment between the executive branch and legislative branch boosts the prospect of the completion of a bull market in the post-election period, especially after a Democrat was elected. Lastly, political control is found to noticeably shorten the duration of a bear market in the post-election period if the Republican party controls both the White House and Capitol Hill.

A Case for Bitcoin in the Spectrum of Government Regulation

Dr. Arav Ouandlous, Professor of Economics, Savannah State University

Dr. John Barkoulas, Professor of Finance, Georgia Southern University

Bitcoin and Altcoins have generated extreme views from business magnates, well-known economists, national and international bankers and from some captains of the industry. Some view the cryptocurrencies, particularly Bitcoin, as "Rat Poison", unworthy currencies, speculative assets and as the greatest bubble in history; while others view them as worthy of consideration and as digital Gold. The Bitcoin opponents greatly outnumber the advocates. We propose in this paper a three-dimensional disruptive technological-ecospace framework to shed light on the extreme views on cryptocurrencies, particularly on Bitcoin, and the case we make, in this paper, for the viability of Bitcoin even in the spectrum of government regulation.

SESSION 3A

Financial Inclusion and Development Challenges

Foreign Banks, Asymmetric Information and Financial Inclusion in Emerging and Developing Countries

Dr. Kamilah Williams, Assistant Professor of Economics, University of North Georgia

This article empirically examines the effects of foreign bank presence on the various dimensions of financial inclusion, conditional on the level of information sharing. Using data on individuals in 93 emerging and developing countries, I find that while an increase in foreign bank presence does not have a statistically significant effect on access to formal bank accounts, it is associated with a reduction in the probability that an individual receives a loan from a formal financial institution. Higher foreign bank presence is also associated with more reliance on loans from informal sources, such as family and payday lenders. These results imply that foreign bank entry results in a reduction in competition in the banking sector, possibly due to the acquisition of domestic institutions, reducing individual access to credit. However, I find that information sharing through an institution such as a private credit bureau or public credit registry partially offsets the negative effect of foreign bank presence on the access to credit dimension of financial inclusion.

Development Successes and Challenges in LAC measured by the HDI

Ms. Stephanie Medina, Student, University of North Georgia

Latin America and the Caribbean have experienced various successes and challenges in the past twenty years, remarking the region's overall progress. Upon research using the Human Development Index three indicators: life expectancy, years of schooling, and GNI per capita, an analysis proves there has been unified success and challenges in the region overall. Furthermore, it's important to highlight certain countries that have been notoriously successful like Costa Rica and Chile, that have shown exceptional progress in pillars like life expectancy and years of schooling, respectively. Just as important are the challenges like those faced in particular by Haiti tainted by natural disasters, political injustices, poverty, and diseases. Moreover, Latin American and the Caribbean has shown steady progress in all realms over the course of the past two decades but a closer look reveals the numbers are not as significant and the region's overall growth requires further attention.

Protracted Crises? Poverty and Inequality in Latin America and the Caribbean

Dr. Donna Danns, Professor of Economics, University of North Georgia

Prior to the onset of the COVID-19 pandemic, the economies of the developing countries in Latin America and the Caribbean have been characterized by a seemingly "protracted crisis;" a crisis evidenced in the region's mediocre economic performance compared to other developing regions, rising levels of unemployment, continued income inequality and an uptick in poverty within many of the economies. The majority of LAC countries currently have GDP per capita rates below the world's average and overall, the region's per capita income is below its 2009 level. Engrained inequality, poverty and extreme poverty plague many of the region's economies. Nine of the nineteen most unequal countries in the world are in Latin America, earning it the distinction of being the most unequal region in the world. This presentation examines recent macroeconomic trends in the LAC region; compares these trends to economic performance in the world's other developing regions; examines the region's income, poverty and inequality trends and the interlocking nature of these economic problems; and discusses some impediments to improving the lives of the poor and "left behind" in the LAC region.

SESSION 3B

Student Research Session

Does religiosity impact attitudes about expected income?

Mr. Ryan Fowler, Student, Georgia College and State University

America has always been a very religious country. Even in 2021, 70% of its population have some religious affiliation; It it also has the largest total GDP in the world. Previous researchers have found a positive relationship between religiosity and economic outcomes; however, the potential relationship between religiosity and expectations about future income has not been widely studied. There are good arguments as to how religiosity could sway a person's expectations about their future income. It could be that stronger religious beliefs yield less attachment to material things or, on the contrary, religious communities could attract people who tend to think more positively about their financial prospects. I used data from the Add Health survey sent out to a large sample of American adolescents over different time periods. I primarily used the 3rd wave which contained data from individuals ages 18-24. After controlling for relevant household characteristics, such as income, age, race, sex, health, and number of household members, I found individuals who identified as being more religious tended to expect to earn more income later in adulthood than those who identified as less religious. I also plan to explore whether this effect differs by religious affiliation as some religious backgrounds may create different expectations about future income. My hope is that my research will allow us to better understand how an individual's religious beliefs impact their economic decision making, as well as provide some insight on the role religious beliefs play in structuring economic outcomes in a society.

Does game outcome affect next day stock returns?

Mr. Nathan Snow, Student, Georgia College and State University

The paper investigates the correlation between MLB team's parent stock returns and their game performance the previous day. The sample of data was collected from two teams and two companies spanning from 2010 to 2021. The model controls for betting odds prior to the game, game location, win/loss streaks, game importance, the number of days until the next trade day, and market controls based off the Fama French Five Factor model. The preliminary findings show a small correlation between game outcome and the next day stock return.

Does NBA Playstyle Affect Attendance?

Mr. Andrew Grasser, Student, Georgia College and State University

According to the National Basketball Association (NBA), 19.32% of the NBA's revenue comes from ticket sales. Certain players and teams may attract more fans to attend games more often due to their entertaining playstyle. For example, in 2011, a player named Derrick Rose won the Most Valuable Player (MVP) award because he was an extremely athletic, high-flying, and talented point guard from the inner city of Chicago. People would come from all over simply to see him play and hopefully see his athleticism in action. Because playstyle is challenging to define and often subjective, I define playstyle as the relation between how efficient each team's offense and defense is while incorporating the speed at which they play and how good the players on the team are. Utilizing the NBA's historical records for each team's attendance and statistics for each team such as average pace per game, defensive rating, offensive rating,

and player impact estimate (PIE), I estimate whether playstyle affects game attendance. I expect to find that playstyle does indeed affect attendance.

Does Parental Divorce During Childhood Impact Future Income?

Mr. Benjamin Aler, Student, Georgia College and State University

It is my firm belief that anyone who reads this paper will either have been impacted by or know someone close to them that is impacted by a parental divorce. Concerning not only for the individuals involved, with recently divorced women being more likely to suffer from poverty than recently divorced men (at 20% compared to 11%, respectively; Census Bureau, 2021), but also for the children present in the household at this time. Utilizing the National Longitudinal Study, specifically the Study of Youth (Wave 1, 1997), I aim to measure the impact of parental divorce on expected income for their children. Without a hard measure such as an expected income question from which to draw upon, I will be relying on a proxy measure centered more around parental expectations regarding the success of their children. This means measuring the impact of divorce on parental expectations rather than projected income.

