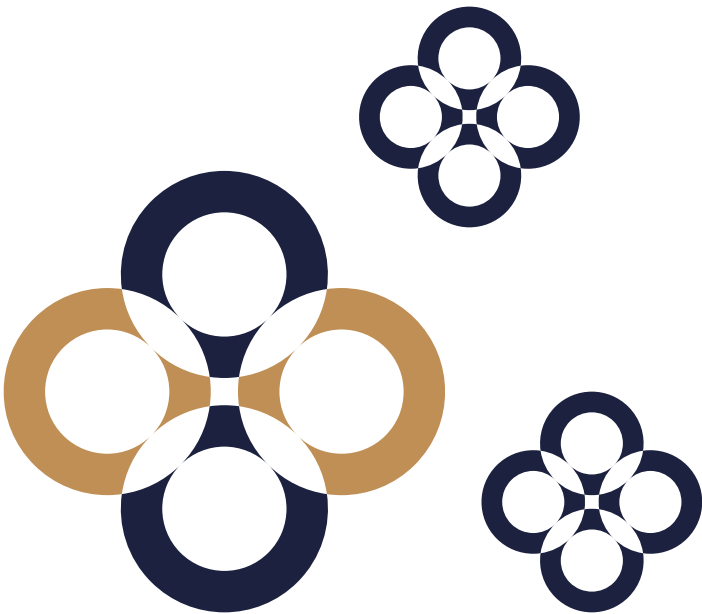


Quarterly Corvinus Research Highlights

July-September
2022





Quarterly Corvinus Research Highlights

July-September 2022

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FOREWORD



Dear Colleagues,

It is a tremendous honor to introduce the November 2022 issue of the Quarterly Corvinus Research Highlights, a series that was first published in March 2022. A wonderful collection of 30 top-notch journal articles, four books, and seven book chapters produced by Corvinus Faculty members may be found in the fourth issue, which is currently available. The journal articles were picked from 79 Q1 and Q2 publications, allowing researchers to refer to them as a "finest selection".

In case of journal articles, the selection criteria were set up of the following conditions: the selected journal articles 1) have been published in international Q1 journals 2) were uploaded to the Hungarian Scientific Bibliography Database (MTMT) between July and September 2022 3) are written by authors with Corvinus affiliation and 4) have a Corvinus authorship rate of at least 20%.

As previously emphasized, it is essential – and I therefore urge everyone among you to do so – that you upload your contributions to MTMT in order for them to be included in the upcoming issues of the Quarterly Corvinus Research Highlights.

The Quarterly Corvinus Research Highlights also include four books and seven book chapters the publishers of which are also enlisted in the evaluation criteria of the Corvinus Research Excellence Award (CKK) and which have a Corvinus authorship rate of at least 20%.

The final list of the Highlights was compiled by a Committee chaired by Tamara Keszey Vice-Rector for Research. The Committee members, Tamás Kristóf, Valentin Brodszky and Tamás Kocsis, were the delegates of the Institutes and joined by Zsuzsanna Nagy, Director General of the University Library.

The journal articles are listed in the order of the journal rankings, while the books and book chapters are listed in the alphabetical order of the authors.

As I read the Quarterly Corvinus Research Highlights for the period of July to September 2022, I feel both proud and certain that there will be a rise in the number of high-caliber Corvinus journal papers, books, and book chapters in the future.

I congratulate all of the Highlights writers on their outstanding accomplishments and wish you all ongoing research success. I encourage you to visit [our website](#) to find out more about CUB's research, development, and innovation efforts.

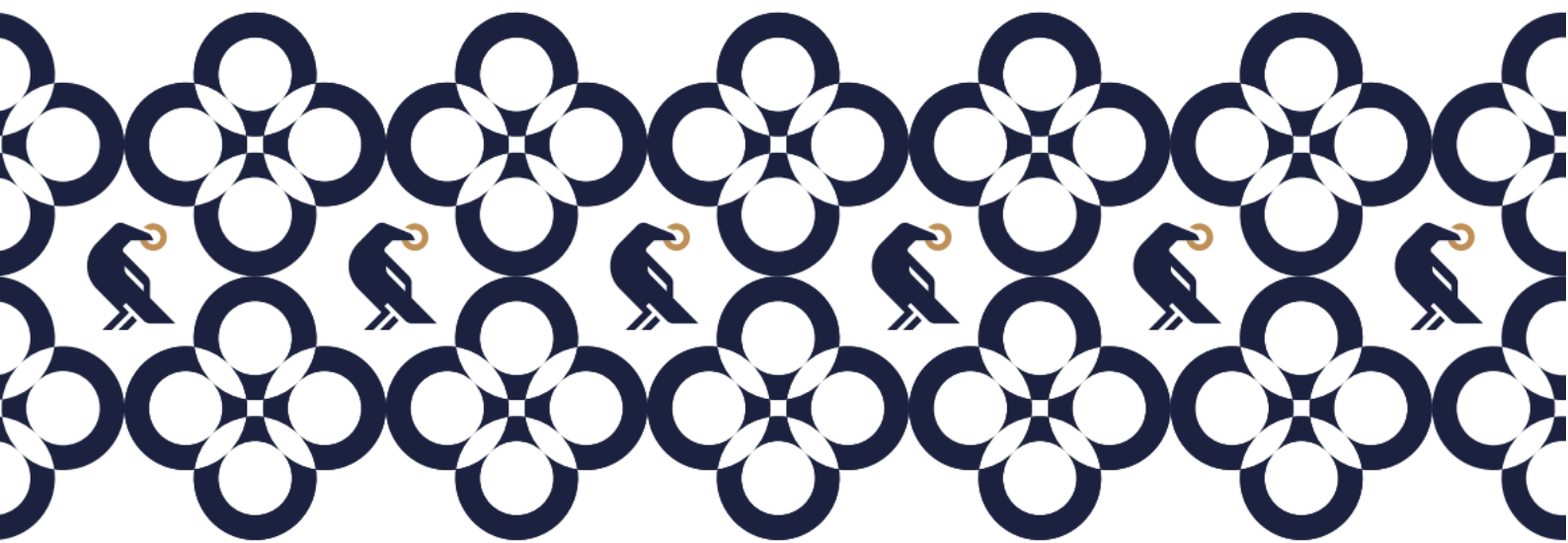
Sincerely,

Dr Tamara Keszey

Vice-Rector for Research

Habilitated Associate Professor

JOURNAL ARTICLES



01

Comprehensive Score for Financial Toxicity and Health-Related Quality of Life in Patients With Cancer and Survivors

PANGESTU, STEVANUS; RENCZ, FANNI

Value In Health 1098-3015 1524-4733

Objectives

Financial toxicity is recognized as an important adverse effect of cancer treatment that may decrease patients' health-related quality of life (HRQOL). We aim to perform a systematic review and meta-analysis on studies investigating the association of HRQOL and financial toxicity measured with the Comprehensive Score for Financial Toxicity in patients with cancer and survivors.

Methods

A systematic literature search was completed in PubMed, Web of Science, Cumulative Index to Nursing and Allied Health Literature, and PsycInfo (last update April 2022). Methodological quality of included studies was assessed using the Appraisal Tool for Cross-Sectional Studies and the Critical Appraisal Skills Program Cohort Study Checklist. Where possible, study outcomes were pooled by random-effects meta-analysis.

Results

Thirty-one studies were included with a combined sample of 13 481 patients and survivors with more than 25 cancer types from 9 countries. Nineteen different validated HRQOL instruments were used in these studies, with the Functional Assessment of Cancer Therapy – General (n = 9), the European Organization for Research and Treatment of Cancer Quality of Life Questionnaire Core 30 (n = 5), and EQ-5D (n = 5) being the most common. All but one included studies reported that higher financial toxicity was significantly associated with worse HRQOL. Ten HRQOL domains were correlated with financial toxicity, including physical health (r = 0.34-0.66), social health (r = 0.16-0.55), mental health (r = 0.21-0.54), and daily functioning (r = 0.23-0.52). The meta-analysis indicated a moderate correlation between financial toxicity and overall HRQOL as measured by the Functional Assessment of Cancer Therapy instruments (r = 0.49, 95% confidence interval 0.44-0.54).

Conclusions

This is the first systematic review and meta-analysis to summarize the literature on the association of financial toxicity and HRQOL in patients with cancer and survivors. Our findings substantiate financial toxicity as a relevant outcome of cancer care that is associated with a decline of HRQOL.

[Link to Paper](#)

02

Analyzing the Pain/Discomfort and Anxiety/Depression Composite Domains and the Meaning of Discomfort in the EQ-5D

RENCZ, FANNI; JANSSEN, MATHIEU F.

Value In Health 1098-3015 1524-4733

Objectives

The EQ-5D has 2 composite domains: pain/discomfort (PD) and anxiety/depression (AD). This study aims to explore how respondents use the composites to self-report health and what the meaning of discomfort is in the EQ-5D for the general public.

Methods

Both qualitative and quantitative data were collected in an online cross-sectional survey involving a nationally representative general population sample in Hungary (n = 1700). Respondents completed the 5-level version of EQ-5D, followed by the composites split into individual subdomains. Open-ended questions were asked to explore respondents' interpretations and experiences of discomfort.

Results

Six different response behaviors were identified in the composites: "uniform" (21%-32%), "most severe" (30%-34%), "least severe" (16%-23%), "average" (2%-4%), "synergistic" (4%-5%), and "inconsistent" (13%-15%). Compared with the individual subdomains, many respondents under-reported their problems on both composites (PD 16%-22% and AD 6%-13%, $P < .05$). In respondents who scored differently in the 2 separate domains, mainly problems with the first subdomain determined responses in the composites (PD 66% and AD 61%). The discomfort subdomain in the EQ-5D captured more than 100 different problems, including pain, nonpain physical discomfort (eg, tiredness, dizziness, and nausea), and psychological discomfort (eg, anxiety, nervousness, and sadness). Women, older adults, and those in worse general health status more often considered discomfort as pain ($P < .05$).

Conclusions

We found empirical evidence of measurement error in the composite responses on the EQ-5D, including under- and inconsistent reporting, ordering effects, potential differential item functioning, and interdomain dependency. Our findings contribute new knowledge to the development of new and refinement of existing self-reported health status instruments, also beyond the EQ-5D.

[Link to Paper](#)

03

How to enter high-opportunity places? The role of social contacts for residential mobility

ILYÉS, VIRÁG; BOZA, ISTVÁN; LŐRINCZ, LÁSZLÓ; ERIKSSON, RIKARD H.

Journal Of Economic Geography 1468-2702 1468-2710

The aim of this article is to analyze the contribution of social ties to moving to high-opportunity locations and assess whether their effect is more pronounced for low-income individuals as a compensation for economic resources. This is done by utilizing Swedish administrative data and by focusing on a wide range of relationships (observed directly or inferred from the data): close and distant family ties, former co-workers and university peers. For estimating the effect of social ties, we use linear probability models, where observed migration is regressed on individual-specific and target-specific characteristics. To account for the nonrandom sorting of movers between locations, we apply sending municipality–target municipality–occupation fixed effects.

Our results suggest that there is a positive relationship between migration and the presence of links at given targets for all the examined contact types. The effects are even stronger if the targets are hard-to-reach municipalities (located in Stockholm County or a municipality with higher housing prices). We also demonstrate that, when moving to such opportunity-rich areas, ties to former co-workers and university peers are even more essential assets for those with limited resources. Furthermore, we show that direct help with housing through contacts is an existing factor that contributes to the effect of social networks on residential mobility. The results reinforce the idea that social ties may be of great help in reducing barriers to mobility and can be used to compensate for limited economic resources. We demonstrate the validity of our fixed-effect estimation strategy using a placebo contact approach.

[Link to Paper](#)

04

Multiobjective and Social Cost-Benefit Optimisation for a Sustainable Hydrogen Supply Chain: Application to Hungary

DE-LEÓN ALMARAZ, SOFFIA; RÁCZ, VIKTOR; AZZARO-PANTEL, CATHERINE; SZÁNTÓ, ZOLTÁN OSZKÁR

Applied Energy 0306-2619 1872-9118

This article presents a comprehensive approach to design hydrogen supply chains (HSCs) targeting industrial and mobility markets. Even if the inclusion of sustainability criteria is paramount, only a few studies simultaneously consider economic, environmental, and social aspects - the most difficult to measure. In this paper, the safety risk and the social cost-benefit (SCB) have been identified as quantifiable social criteria that would affect society and the end-users. The objectives of this research are (1) to design a sustainable HSC by using four objective functions, i.e., levelized cost of hydrogen, global warming potential, safety risk and social cost-benefit through a mixed-integer linear programming model; (2) to compare results from SCB and multiobjective optimisation. The integration of the SCB criterion at the optimisation stage is not a trivial task and is one of the main contributions of this work. It implies the minimisation of the total cost of ownership (TCO) for buses and trucks. The evolution of the HSC from 2030 to 2050 is studied through a multiobjective and multiperiod optimisation framework using the ϵ -constraint method. The methodology has been applied to a case study for Hungary with several scenarios to test the sensitivity of demand type and volume as well as the production technology.

The results analysis highlights that (1) it is beneficial to have mixed demand (industry and mobility) and a gradual introduction/migration to electrolysis technology and fuel cell vehicles (FCVs) for a smooth transition. Liquid hydrogen produced via water electrolysis powered by nuclear and wind energy can result in an average levelized cost of \$4.78 and 3.14 kg CO₂-eq per kg H₂; (2) the frameworks for multiobjective optimisation and SCB maximisation are complementary because they prioritise different aspects to design the HSC. Taxes and surcharges for H₂ fuel will impact its final price at the refuelling station resulting in a higher TCO for FCVs compared to diesel buses and trucks in 2030 but the TCO becomes almost competitive for hydrogen trucks from 2035 when SCB is maximised. The SCB function can be refined and easily adapted to include additional externalities.

[Link to Paper](#)

05

Trust and perceived risk: How different manifestations affect the adoption of autonomous vehicles

**KENESEI, ZSÓFIA; ÁSVÁNYI, KATALIN; KÖKÉNY, LÁSZLÓ;
JÁSZBERÉNYI, MELINDA; MISKOLCZI, MÁRK; GYULAVÁRI, TAMÁS;
SYAHRIVAR, JHANGHIZ**

Transportation Research Part A-Policy And Practice 0965-8564 1879-2375

Although manufacturers and experts consider autonomous vehicles (AVs) as a much safer alternative than traditional human-driven vehicles, the lack of trust and high perceived risk by potential users can be a major obstacle to their acceptance. While both risk and trust have been the focus of interest for AV researchers, studies have often produced contradictory results. This study offers a new perspective to investigate the effect of trust and perceived risk to resolve these ambiguities. We identified three underlying dimensions of trust supplemented by two dimensions of risk and incorporated them into one model.

The proposed model offers direct and indirect paths between trust dimensions and AV acceptance with the mediation of the dimensions of perceived risk. Based on a survey of 949 adult respondents, the model was tested with structural equation modeling (SEM). Results revealed that only performance trust affected directly intention to use AVs, while trust in manufacturers influenced intention to use with the mediation of privacy risk. An important result is that trust in institutions that can influence future rules and regulations for the use of AVs has no impact either directly or indirectly on intention to use. The practical implications can assist regulators and manufacturers to increase their efforts to build trust and confidence, thus enhancing the adoption of this technology.

[Link to Paper](#)

06

Value Set for the EQ-5D-Y-3L in Hungary

RENCZ, FANNI; RUZSA, GÁBOR; BATÓ, ALEX; YANG, ZHIHAO; FINCH, AURELIANO PAOLO; BRODSZKY, VALENTIN

Pharmacoeconomics 1170-7690 1179-2027

Background

The Hungarian health technology assessment guidelines recommend the use of the EuroQol instrument family in quality-adjusted life-year calculations. However, no national value set exists for the EQ-5D-Y-3L or any other youth-specific instrument.

Objective

This study aims to develop a national value set of the EQ-5D-Y-3L for Hungary based on preferences of the general adult population.

Methods

This study followed the international valuation protocol for the EQ-5D-Y-3L. Two independent samples, representative of the Hungarian general adult population in terms of age and sex were recruited to complete online discrete choice experiment (DCE) tasks and composite time trade-off (cTTO) tasks by computer-assisted personal interviews. Adults valued hypothetical EQ-5D-Y-3L health states considering the health of a 10-year-old child. DCE data were modelled using a mixed logit model with random-correlated coefficients. Latent DCE utility estimates were mapped onto mean observed cTTO utilities using ordinary least squares regression.

Results

Overall, 996 and 200 respondents completed the DCE and cTTO surveys, respectively. For each domain, the value set resulted in larger utility decrements with more severe response levels. The relative importance of domains by level 3 coefficients was as follows: having pain or discomfort > feeling worried, sad or unhappy > mobility > doing usual activities > looking after myself. Overall, 12.3% of all health states had negative utilities in the value set, with the worst health state having the lowest predicted utility of - 0.485.

Conclusion

This study developed a national value set of the EQ-5D-Y-3L for Hungary. The value set enables to evaluate the cost utility of health technologies for children and adolescents based on societal preferences in Hungary.

[Link to Paper](#)

07 High-growth firms' contribution to aggregate productivity growth

BISZTRAY, MÁRTA; DE NICOLA, FRANCESCA; MURAKÖZI, BALÁZS

Small Business Economics 0921-898x 1573-0913

This paper investigates the contribution of high-growth firms (HGFs) to aggregate productivity growth, using Hungarian firm-level data. Three stylized facts emerge. First, output-based HGFs substantially outperform employment-based ones in terms of their productivity contribution: on average, sales-based HGFs contribute 5 times as much as employment-based ones. Further, the contribution of employment-based HGFs is negative in 48-50% of industry-years, compared to 25-31% for sales-based HGFs. Second, HGFs tend to contribute to productivity growth only during their high-growth phase but not afterwards. Third, HGFs' contribution to productivity growth is higher in industries with more effective reallocation and with more young firms, but none of these are strong predictors of the HGFs' contribution. Finally, we present a simple benchmark model to show that these patterns arise naturally under realistic correlation structures.

Firms that increase their sales quickly are responsible for a large part of industry-level productivity growth, but only during their high-growth phase. In contrast, firms that increase their employment quickly often experience falling productivity. This paper quantifies the contribution of high-growth firms (HGFs) to industry-level productivity growth, using Hungarian data. We find that i) the contribution depends strongly on the way growth is measured: firms growing in terms of revenue tend to contribute more than firms growing in terms of employment, ii) HGFs contribute to productivity growth mainly through their high-growth period, but not afterwards, iii) these contributions are not strongly associated with industry characteristics, though they tend to be larger in industries with more young firms. Our results are relevant for policymakers who are interested in the productivity effects of HGFs not only job creation, and suggest that expected productivity effects i) depend on the type of high growth, ii) are concentrated to the high-growth period, and iii) might not be enhanced by industry targeting.

[Link to Paper](#)

08

Riding the Covid waves: authoritarian socio-economic responses of east central Europe's anti-liberal governments

**BOHLE, DHOROTEE; MEDVE-BÁLINT, GERGŐ; SCEPANOVIC, VERA;
TOPLISEK, ALEN**

East European Politics 2159-9165 2159-9173

The extraordinary context of the COVID-19 crisis gave governments around the world a freer hand to reshape their socio-economic orders. Political economists studying East Central Europe have started a debate in how far democratic backsliding in the region has ushered in a more authoritarian form of capitalism. Our paper examines responses to COVID-19 of four anti-liberal governments in the region: Hungary, Poland, Serbia, and Slovenia. Incorporating multiple case studies, it assesses the degree to which growing centralisation of political power has entrenched different mechanisms of authoritarian capitalism, as well as the limits to their use in different national contexts.

[Link to Paper](#)

09

The impacts of agricultural development and trade on CO₂ emissions? Evidence from the Non-European Union countries

BALOGH, JEREMIÁS MÁTÉ

Environmental Science & Policy 1462-9011 1873-6416

The climate crisis and related events are often in the headline in recent years. The climate agreements reflected these concerns and called the researchers' attention to the urgent need for climate mitigation and adaptation policies. Many countries made new commitments during the latest United Nations Climate Conference (COP26) in November 2021 in Glasgow. In turn, scientists and experts worry that new pledges are not ambitious enough. The first environmental regulation was ratified in Great Britain in 1863. Later, the industrial and agricultural revolution stimulated pollution and brought about the emergence of environmental issues. The first agreement aiming to mitigate environmental pollution and stabilize greenhouse gas concentrations in the atmosphere was the United Nations Framework Convention on Climate Change (UNFCCC), adopted at the Rio Earth Summit in 1992. Behind the European Union, the contribution of the biggest polluter countries to climate change is also significant.

The objective of the paper is to investigate the explanatory factors of CO₂ emission, focusing on the contribution of economic growth, agriculture, and trade along with free trade and climate agreements on climate change in Non-European Union member states, including the biggest emitters in the past two decades. In addition, it investigates the role of specific free trade agreements in emission cuts. The results showed an increase in CO₂ emissions in third countries, the reduction in the impact of agricultural export on greenhouse gas emissions, underlining the potential hidden effect of trade-related emissions between 2000 and 2018. NAFTA was encouraged while EFTA, ASEAN and MERCOSUR reduced emission growth. The USA, China, and Russia have the highest responsibility in controlling climate change. The findings reflect the limited progress and implementation of climate and trade policies and agricultural-related emissions in Non-EU countries.

[Link to Paper](#)

10

Reconstruction of observed mechanical motions with Artificial Intelligence tools

JAKOVÁC, ANTAL; KURBUCZ, MARCELL TAMÁS; PÓSFAY, PÉTER

New Journal Of Physics 1367-2630 1367-2630

The goal of this paper is to determine the laws of observed trajectories assuming that there is a mechanical system in the background and using these laws to continue the observed motion in a plausible way. The laws are represented by neural networks with a limited number of parameters. The training of the networks follows the extreme learning machine idea. We determine laws for different levels of embedding, thus we can represent not only the equation of motion but also the symmetries of different kinds. In the recursive numerical evolution of the system, we require the fulfillment of all the observed laws, within the determined numerical precision. In this way, we can successfully reconstruct both integrable and chaotic motions, as we demonstrate in the example of the gravity pendulum and the double pendulum.

[Link to Paper](#)

11

Assessing the sustainability of urbanization at the sub-national level : the Ecological Footprint and Biocapacity accounts of the Budapest Metropolitan Region, Hungary

KOVÁCS, ZOLTÁN; FARKAS, JENŐ ZSOLT; SZIGETI, CECÍLIA; HARANGOZÓ, GÁBOR

Sustainable Cities And Society 2210-6707 2210-6715

The growing concentration of people and wealth often results in imbalances of resource consumption and carrying capacity, therefore, the sustainability assessment of urbanization can offer an important basis for global sustainable transition. This paper aims to provide an analysis of the environmental sustainability of urbanization in Hungary focusing on the long-term changes of ecological footprint and biocapacity at the sub-national level, with a special attention to the Budapest Metropolitan Region (BMR). During the research a hybrid method considering an input-output model and household consumption data was used for the calculation of regional ecological footprint, whereas biocapacity was measured on the basis of land use data.

Findings suggest, that even though the ecological deficit of the country has been gradually decreasing since the early 2000s, due to a shrinking population and increasing biocapacity, the ecological overshoot is still significant in the case of Budapest and its agglomeration (30 fold and 2.4 fold respectively). The unsustainability of the BMR is caused partly by demographic factors (7.6% population growth as opposed to the the 7.7% decrease in the countryside) and partly by rising per capita ecological footprint values (especially in the agglomeration from 2.73 to 2.92 gha/capita), which are not balanced by biocapacity on the supply side. This research concluded that policy makers in ageing societies with a highly centralized urban system like Hungary should launch programmes targeted specifically to primary metropolitan areas to improve environmental efficiency and encourage people to change their consumption behaviour.

[Link to Paper](#)

12

Loan forbearance takeup in the Covid-era - the role of time preferences and locus of control

BERLINGER, EDINA; KISS, HUBERT JÁNOS; KHAYOUTI, SÁRA

Finance Research Letters 1544-6123 1544-6131

During the COVID-19 pandemic, many countries eased the burden on borrowers through loan forbearance. Using a representative sample of the Hungarian adult population, we investigate whether time preferences and locus of control are associated with loan forbearance takeup. We find evidence that time discounting correlates with the resort to forbearance: *ceteris paribus*, more patient individuals are less likely to take up forbearance, even after controlling for their present/future bias, risk aversion, locus of control, demographic characteristics, educational level, financial status, and the effects of the pandemic. However, present bias and locus of control are not significantly associated with loan forbearance.

[Link to Paper](#)

13

Understanding hesitancy with revealed preferences across COVID-19 vaccine types

KUTASI, KRISTÓF; KOLTAI, JÚLIA; SZABÓ-MORVAI, ÁGNES; RÖST, GERGELY; KARSAI, MÁRTON; BÍRÓ, PÉTER; LENGYEL, BALÁZS

Scientific Reports 2045-2322 2045-2322

Many countries have secured larger quantities of COVID-19 vaccines than their population is willing to take. The abundance and the large variety of vaccines created not only an unprecedented intensity of vaccine related public discourse, but also a historical moment to understand vaccine hesitancy better. Yet, the heterogeneity of hesitancy by vaccine types has been neglected in the existing literature so far. We address this problem by analysing the acceptance and the assessment of five vaccine types. We use information collected with a nationally representative survey at the end of the third wave of the COVID-19 pandemic in Hungary. During the vaccination campaign, individuals could reject the assigned vaccine to wait for a more preferred alternative that enables us to quantify revealed preferences across vaccine types.

We find that hesitancy is heterogenous by vaccine types and is driven by individuals' trusted source of information. Believers of conspiracy theories are more likely to evaluate the mRNA vaccines (Pfizer and Moderna) unacceptable. Those who follow the advice of politicians are more likely to evaluate vector-based (AstraZeneca and Sputnik) or whole-virus vaccines (Sinopharm) acceptable. We argue that the greater selection of available vaccine types and the free choice of the individual are desirable conditions to increase the vaccination rate in societies.

[Link to Paper](#)

14

Parallel exploratory and confirmatory factor analysis of the Hungarian Fear of COVID-19 Scale in a large general population sample: a psychometric and dimensionality evaluation

BALÁZS, PÉTER GYÖRGY; MITEV, ARIEL; BRODSZKY, VALENTIN

BMC Public Health 1471-2458 1471-2458

Background

This study aims to confirm validity and reliability of the Hungarian version of Fear of COVID-19 Scale (FCV-19S) and evaluate its dimensional structure.

Methods

Cross-sectional survey was carried out in 2021 among Hungarian general population. In addition to classical test theory methods, construct dimensionality of FCV-19S was assessed using EFA with principal axis factoring method and CFA with diagonally-weighted least squares estimation. Fear score was compared in age, gender, educational level, vaccination and infection subgroups.

Results

Significant differences in FCV-19S mean scores were observed between three subgroups (age, gender, vaccination). Items showed good internal consistency (Cronbach $\alpha = 0.88$). EFA identified two latent factors (eig = 4.2 and 1.02), though parallel analysis supports the one-factor model. The two-dimensional structure was confirmed by CFA, items 3,4,6,7 correlated with Factor 1 (physiological fear), items 1,2,5 with Factor 2 (emotional fear).

Conclusion

The Hungarian version of FCV-19S seems valid and reliable. The EFA identified two-latent factors (emotional and physiological fear), that was confirmed by CFA. The two-factor structure had better model fit, though its' acceptance is limited.

[Link to Paper](#)

15

An Economic Understanding of Populism

BENCZES, ISTVÁN; SZABÓ, KRISZTINA

Political Studies Review 1478-9299 1478-9302

This article assesses progress in the economics-centred literature on populism along three key themes and develops a conceptual framework to better understand the phenomenon. On the demand side ($t - 1$), economics research identifies the effect of an exogenous economic shock on a marginalised segment of society and works with the economic voting hypothesis. On the supply side of populists in power (t), in the literature, populist rule is typically associated with unsustainable expansionary fiscal and monetary policies and with trade protectionism. At $t + 1$, by using rational and biased belief assumptions, economists provide implicit inputs for a seemingly paradoxical question: why is a populist re-elected even if most populist policies assumably end up in Pareto inferior outcomes? This article summarises and criticises the relevant economic literature and shows that not only political science, but economics scholarship is instrumental for studying populism at all three stages.

[Link to Paper](#)

16

Information Patterns and News Bubbles in Hungary

POLYÁK, GÁBOR; URBÁN, ÁGNES; SZÁVAI, PETRA

Media And Communication 2183-2439 2183-2439

The study is based on data from a representative survey conducted in Hungary in 2020, which examined the public's consumption of political and public information. Using the survey data, the authors attempt to map the consumption patterns of the Hungarian audience, with a special focus on the relationship between party preferences and the consumption of the various news sources with different ideological backgrounds. The research aims to better understand the phenomenon of polarisation, which is increasingly observed on both the supply and demand sides of the Hungarian news media. The focus of the study is to examine news consumption patterns in Hungary and the relationship between political polarisation and news consumption.

The authors analysed the prevalence of information bubbles in the Hungarian public sphere, where consumers are only exposed to the views of one political side without being confronted with information or opinions that differ. Particular attention is paid to a special category of the Hungarian media system, the grey-zone media; they might seem to contribute greatly to the pluralism of the media system, but they are, in fact, strongly politically dependent. In addition to the identified news consumption patterns, the study aims to shed light on the importance and problematic nature of this grey-zone media category and to reveal how deeply the Hungarian public is actually dependent on the government.

[Link to Paper](#)

17

Heterogeneous impact of the COVID-19 pandemic on lung, colorectal and breast cancer incidence in Hungary: results from time series and panel data models

ELEK, PÉTER; CSANÁDI, MARCELL; FADGYAS-FREYLER, PETRA; GERVAI, NÓRA; OROSS-BÉCSI, RITA; SZÉCSÉNYI-NAGY, BALÁZS; TATÁR, MANNA; VÁRADI, BALÁZS; ZEMPLÉNYI, ANTAL

BMJ Open 2044-6055 2044-6055

Objective During the COVID-19 pandemic, health system resources were reallocated to provide care for patients with COVID-19, limiting access for others. Patients themselves also constrained their visits to healthcare providers. In this study, we analysed the heterogeneous effects of the pandemic on the new diagnoses of lung, colorectal and breast cancer in Hungary.

Design Time series and panel models of quarterly administrative data, disaggregated by gender, age group and district of residence.

Participants Data for the whole population of Hungary between the first quarter of 2017 and the second quarter of 2021.

Main outcome measures Number of patients newly diagnosed with lung, colorectal and breast cancer, defined as those who were hospitalised with the appropriate primary International Classification of Diseases Tenth Revision diagnosis code but had not had hospital encounters with such a code within the previous 5 years.

Results The incidence of lung, colorectal and breast cancer decreased by 14.4% (95% CI 10.8% to 17.8%), 19.9% (95% CI 12.2% to 26.9%) and 15.5% (95% CI 2.5% to 27.0%), respectively, during the examined period of the pandemic, with different time patterns across cancer types. The incidence decreased more among people at least 65 years old than among the younger ($p < 0.05$ for lung cancer and $p < 0.1$ for colorectal cancer). At the district level, both the previously negative income gap in lung cancer incidence and the previously positive income gap in breast cancer incidence significantly narrowed during the pandemic ($p < 0.05$).

Conclusions The decline in new cancer diagnoses, caused by a combination of supply-side and demand-side factors, suggests that some cancer cases have remained hidden. It calls for action by policy makers to engage individuals with high risk of cancer more in accessing healthcare services, to diagnose the disease early and to prepare for effective management of patient pathways from diagnosis to survival or end-of-life care.

[Link to Paper](#)

18

COVID-19 skepticism and the perception of risk

SZÁNTÓ, RICHÁRD; DUDÁS, LEVENTE

Journal Of Risk Research 1366-9877 1466-4461

A large group of people are receptive to COVID skeptic messages which can be linked to lower levels of perceived risk and uncompliant behavior. Using a survey instrument targeting young adults, which we repeated during the second and fourth waves of COVID-19, we explored how various psychological factors affect risk perception and to what degree can these be linked to COVID skepticism. Our results suggest that higher skepticism is very strongly associated with a lower risk perception. Skepticism also mediates the effects of well-known antecedents of risk perception, such as individualism, pro-social attitudes and trust in scientists. We found that contracting the virus is associated with increased risk perception and increased skepticism, which is contradictory, but understandable considering our sample composition. Among those who had a family member or a friend contracting the virus we observed higher levels of perceived risk and lower skepticism.

The longitudinal nature of our research highlights that the influence of trust in scientists and government are dependent on the public discourse, which naturally develops over time. Differences in risk perception based on gender, which is well established in the literature and significant in our first sample, have diminished by the time of our second sample, suggesting this effect could be crowded out as people's understanding grows and beliefs form about the virus. The findings emphasize the importance of assessing skepticism not only for researchers studying COVID related risk perception and its psychological predictors, but also for policy makers combating hazardous scenarios like the pandemic.

[Link to Paper](#)

19

How does the leniency of personal bankruptcy law affect entrepreneurship in EU countries?

WALTER, GYÖRGY; ILLÉS, FERENC; TÓTH, FANNI

PLOS One 1932-6203 1932-6203

Several studies examined how some characteristics of personal bankruptcy laws influenced entrepreneurial developments during the last two decades. Our main objective is to analyze the association between self-employment and the leniency of the personal bankruptcy systems in 24 EU countries. Unlike previous studies, we measure differences and changes in the leniency of the regulations with a composite index that incorporates 35 variables. Based on a cross-country database of self-employment ratios and various control variables spanning the years 2000 to 2019, we apply a panel regression model. We find that the implementation of new regulations and reforms in personal bankruptcy legislation in more lenient directions positively correlates with entrepreneurial developments measured by self-employment rates. This is more significant in the group of countries where the eligibility criteria for entrepreneurs are not constrained.

We find a one-year negative time-lag effect and conclude that strong anticipation of the law for a more lenient system can immediately change the risk-reward profile, and thereby influence entrepreneurship before implementing the actual reform. An important policy implication is that a major reform in regulation or the first implementation of conservative legislation has the same order of magnitude of effect on promoting entrepreneurship as other public policy reforms of similar purpose.

[Link to Paper](#)

20

What drives tourists to adopt self-driving cars?

**JÁSZBERÉNYI, MELINDA; MISKOLCZI, MÁRK; MUNKÁCSY, ANDRÁS;
FÖLDES, DÁVID**

*Transportation Research Part F - Traffic Psychology And Behaviour 1369-8478
1873-5517*

Autonomous vehicles are expected to shape mobility and tourism. This paper introduces an extension to the TAM to better understand the adoption of self-driving cars for tourism purposes. The new model (TAMAT) confirms some under-explored impacts of tourism-related variables, such as Openness to Tourism Usage and Unusual Surroundings, and the Adherence to Conventional Use on the Intention to Use self-driving cars. The research is based on online data collection (n = 646) and applies Covariance-Based Structural Equation Modelling. Findings indicate that the opportunity of using self-driving cars for tourism and unusual environments has a positive impact, while adherence to conventional car use has a negative impact on the intention to use self-driving cars.

[Link to Paper](#)

21

How can precision farming work on a small scale?

MIZIK, TAMÁS

Precision Agriculture 1385-2256 1573-1618

The agri-food industry faces a great challenge due to the growing global population. When considering land scarcity, this can be solved only by a higher production efficiency. Precision agriculture (PA) provides a potential answer. Most farms, especially in developing countries, are small-scale units that have difficulties in applying precision agriculture technologies. On the basis of the systematically selected articles, major benefits and constraints were identified, and solutions were provided. Due to the low economic performance of smallholdings, (demonstrated) economic benefits are essential; however, it should be added that PA also provides potential environmental benefits. The five main constraints of precision agriculture technologies at the small-scale level are small land size, high cost of adoption, technology-related difficulties, lack of professional support and lack of supporting policy.

The solutions provided by the literature are various, including, among others, joint/collective actions, zone delineation/field boundary detection, cooperation-cooperatives; low-cost technology, common machinery usage; education, (common) knowledge, use of standards, simple and user-friendly technology; professional support of vendors, advisors, agricultural contractor services; and policy-initiated investments and adequate regulations, respectively. Lower cost, modular technologies can help to accelerate PA uptake.

[Link to Paper](#)

22

EUROpt, the continuous optimization working group of EURO: From idea to maturity

ILLÉS, TIBOR; TERLAKY, TAMÁS

EURO Journal On Computational Optimization 2192-4406

This brief note presents a personal recollection of the early history of EUROpt, the Continuous Optimization Working Group of EURO. This historical note details the events that happened before the formation of EUROpt Working Group and the first five years of its existence. During the early years EUROpt Working Group established a conference series, organized thematic EURO Mini conferences, launched the EUROpt Fellow program, developed an effective rotating management structure, and grown to a large, matured, very active and high impact EURO Working Group.

[Link to Paper](#)

23

Analysis of ownership network of European companies using gravity models

KOSZTYÁN, ZSOLT TIBOR; KIRÁLY, FERENC; KURBUCZ, MARCELL TAMÁS

Applied Network Science 2364-8228

Social network analysis is increasingly applied to modeling regional relationships. However, in this scenario, we cannot ignore the geographical economic and technological nature of the relationships. In this study, the tools of social network analysis and the gravity model are combined. Our study is based on the Amadeus database of European organizations, which includes 24 million companies. The ownership of parent subsidiaries was modeled using economic, technological, and geographic factors.

Ownership was aggregated to the NUTS 3 regional level, to which average corporate profitability indicators, the GDP per capita characterizing the economic environment, and the number of patents, which is a proxy of the technological environment, were assigned to NUTS 3 regions. The formation of the ownership network between 2010 and 2018 was characterized using this dataset. As the proposed model accurately describes the formation of ownership relationships marked with edges, it is possible to estimate network properties, such as modularity and centrality.

[Link to Paper](#)

24

Palatal is for happiness, plosive is for sadness

BENCZES, RÉKA; KOVÁCS, GÁBOR

Language And Cognition 1866-9808 1866-9859

The past couple of decades have seen a substantial increase in linguistic research that highlights the non-arbitrariness of language, as manifested in motivated sound–meaning correspondences. Yet one of the challenges of such studies is that there is a relative paucity of data-driven analyses, especially in the case of languages other than English, such as Hungarian, even though the proportion of at least partially motivated words in Hungarian vocabulary is substantial. We address this gap by investigating the relationship between Hungarian phoneme classes and positive/negative sentiment based on 3,023 word forms retrieved from the Hungarian Sentiment Lexicon.

Our results indicate that positive polarity word forms tend to contain more vowels, front vowels, continuants, fricatives, palatals, and sibilants. On the other hand, negative sentiment polarity words tend to have more rounded vowels, plosives, and dorsal consonants. While our analysis provides strong evidence for a set of non-arbitrary form–meaning relationships, effect sizes also reveal that such associations tend to be fairly weak tendencies, and therefore sentiment polarity cannot be derived from the relative frequencies of phoneme classes in a deterministic fashion.

[Link to Paper](#)

25

Level of health literacy in Latvia and Lithuania: a population-based study

GATULYTĒ, IEVA; VERDINA, VALĒRIJA; VARPINA, ZANE;
LUBLÓY, ÁGNES

Archives Of Public Health 0778-7367 2049-3258

Background

Measuring and understanding the level of health literacy serves as a starting point for developing various policies in health care. The consequences of weak health literacy competencies are severe; they result in riskier health behaviour, poorer health status, more frequent emergency visits and hospitalizations. This research has three aims: i) measure the level of health literacy in the populations of Latvia and Lithuania; ii) investigate which demographic and socioeconomic determinants are associated with it; and iii) discuss the means of improving its current level.

Methods

We employ a validated survey tool, the 47-item European Health Literacy Questionnaire (HLS-EU-Q). In addition to the 47 questions in the domains of health care, disease prevention, and health promotion, the participants' demographic and socioeconomic characteristics are assessed. Face-to-face paper-assisted surveys are conducted with randomly selected residents from Latvia and Lithuania. The level of health literacy is measured by the health literacy index. Spearman correlation analyses and multiple regressions models are employed for investigating the association between the health literacy level and its determinants. The survey tool is complemented with in-depth interviews with six healthcare industry experts in order to assess the most promising ways to improve the level of health literacy.

Results

The stratified random sampling with quota elements assured a representative sample in terms of gender, urban/rural distribution and regions. In Latvia, 79% of the population possesses weak health literacy competencies. In Lithuania, 73% of the population can be characterized with inadequate or problematic level of health literacy. The most important determinants of the health literacy level include age, financial situation, social status, and ethnicity. In particular, elderly (aged 76 and over) and the Latvian-speaking population are less health literate, while those having better financial situation and higher social status are more health literate. The three most promising ways to improve the level of health literacy, as suggested by the healthcare industry experts, include health education in schools, provision of structured health-related information in Latvian and Lithuanian, and guidelines for the most common health problems.

Conclusions

The proportion of population with inadequate or problematic level of health literacy is higher in Latvia and Lithuania than in several other European countries. There is an urgent need to develop policies to improve it.

[Link to Paper](#)

26

Leveraging the potential of a technologically heterogeneous suppliers – a dynamic approach

GELEI, ANDREA; KENESEI, ZSÓFIA

Journal Of Manufacturing Technology Management 1741-038x 1758-7786

Purpose – In today’s turbulent environment, it is important that companies effectively leverage resources available both in-house and in their interorganizational ties. The purpose of this study is to focus on technology as a key resource and aims to analyse contextual factors of the relationship between the technological heterogeneity of suppliers and the buyer firm’s short- and long-term performance in a dynamic approach.

Design/methodology/approach – This paper applies a mixed-method approach. The theoretical model has been developed based on extant literature, validated by a workshop with practitioners, and tested using structural equation modelling on a sample of 157 companies.

Findings – Suppliers’ technological heterogeneity has a significant positive effect on both the buyer’s actual business performance and its research and development capability. Business performance captures the short term, while the long-term performance implications of heterogeneity are understood as a precondition for future, technology-based competitiveness. The results show that both short- and long-term consequences are mediated by the buyer’s supply chain management efforts (SCMEs), while the relationship between technological heterogeneity and these efforts is moderated by the buyer’s networking capability (NC).

Research limitations/implications – This study provides the first evidence of potential long-term positive performance consequences of technologically heterogeneous suppliers. Additionally, it develops new insights into how the internal abilities of the focal firm might facilitate or hinder the positive implications of such heterogeneity. Specifically, the role of the buyer’s SCMEs and its NC is analysed. Industry-specific analyses offer new opportunities for future scholarship and future studies could extend research with other contextual factors.

Practical implications – Managers at different levels of the buyer firm should be aware of the organizational capabilities through which they can leverage the potential embedded in technologically heterogeneous suppliers. The results contribute to this understanding, which is especially important when a change in the environment (and the consequent changes in the level of technological heterogeneity) is constant.

Originality/value – This paper reflects on an important critique of the extant literature by applying a dynamic approach. Dynamization is twofold. Firstly, this study does not limit empirical analysis to short-term performance consequences. Secondly, this study discusses contextual factors that capture some aspects of the buyer’s ability to dynamically adapt to the changing environment. SCMEs align the supply chain of the buyer along customer requirements that change over time, while the NC is responsible for the ongoing reconfiguration of the supplier’s base.

[Link to Paper](#)

27

The impact of COVID-19 measures on intraday electricity load curves in the European Union

BEREZVAI, ZOMBOR; HORTAY, OLIVÉR; SZÓKE, TAMÁS

Sustainable Energy Grids & Networks 2352-4677 2352-4677

This paper examines the impact of the intensity of government measures introduced to reduce the spread of COVID-19 on intraday electricity load curves in 23 European countries. The econometric panel model used covers the entire period from the virus outbreak in Europe up to the release of several vaccines; therefore, the estimation considers the introduction, partial lifting, and reintroduction of the interventions. Based on the results, the impacts of the different stringency measures were similar in the 23 analysed EU member states. More stringent interventions had different effects at different times of day: the morning and evening peaks were significantly affected, as was every hour of the day. The impacts were nonlinear, meaning that different measures mutually amplified each other's impact and led to more substantial changes in electricity consumption and citizens' lives. The morning and evening peaks are also found to have decreased, causing a flattening of the load curves.

In line with this result, the partial effect of an increase in the stringency index depends on the type of day (weekday or weekend), hour of the day, and initial stringency level. Overall, the lockdown measures led to a decrease in hourly electricity consumption of between 1% and 9% on weekdays and between 1% and 13% on weekends. Total daily consumption decreased by up to 9%. Understanding how hourly electricity demand reacts to different stringency measures provides valuable information in operation scheduling and capacity planning. More accurate demand forecasts can support trading decisions and help prevent extreme market mismatches.

[Link to Paper](#)

28

Deep Learning-Based Model for Financial Distress Prediction

ELHOSENY, MOHAMED; METAWA, NOURA; SZTANO, GÁBOR; EL-HASNONY, IBRAHIM M.

Annals Of Operations Research 0254-5330 1572-9338

Predicting bankruptcies and assessing credit risk are two of the most pressing issues in finance. Therefore, financial distress prediction and credit scoring remain hot research topics in the finance sector. Earlier studies have focused on the design of statistical approaches and machine learning models to predict a company's financial distress. In this study, an adaptive whale optimization algorithm with deep learning (AWOA-DL) technique is used to create a new financial distress prediction model. The goal of the AWOA-DL approach is to determine whether a company is experiencing financial distress or not. A deep neural network (DNN) model called multilayer perceptron based predictive and AWOA-based hyperparameter tuning processes are used in the AWOA-DL method. Primarily, the DNN model receives the financial data as input and predicts financial distress. In addition, the AWOA is applied to tune the DNN model's hyperparameters, thereby raising the predictive outcome.

The proposed model is applied in three stages: preprocessing, hyperparameter tuning using AWOA, and the prediction phase. A comprehensive simulation took place on four datasets, and the results pointed out the supremacy of the AWOA-DL method over other compared techniques by achieving an average accuracy of 95.8%, where the average accuracy equals 93.8%, 89.6%, 84.5%, and 78.2% for compared models.

[Link to Paper](#)

29

Wage Gaps in Energy Industry

LI, MINGMING; TU, CHUNLU; ZHANG, FUMEI

Frontiers In Energy Research 2296-598x 2296-598x

Although wage gaps brought about by differences between sectors has been widely discussed, its specificity in the energy industry has received little attention. Due to the nature of the Chinese energy sector as a monopoly and to the influence of the Soviet Union, the wages of public sector employees in the energy industry in China are much less influenced by market mechanisms and are much higher than those in the private sector. This paper is the first article to explore the impact of the public sector on wage gaps in the energy industry using the China Urban Household Survey for 2004, 2008, and 2013. The cross-sectional regression results show a significant and continuous wage premium exists between sectors, although the size of the premium declined slightly over time. The Blinder-Oaxaca decomposition finds unexplainable part and discrimination dominates the wage gaps.

The quantile regression results show that education and work experience have significant effects on low- and middle-wage groups. The heterogeneity analysis considers two sub-industries and finds that the wage gaps between the two sectors are much higher in the extractive segment of the energy industry than in the production and supply sector of the industry. The results of the study reveal that market-oriented reforms in China are not yet complete, because the obvious premium on wages in the public sector means they are not determined by market mechanisms. Finally, the paper provides policy recommendations from three perspectives: further market-oriented reform, elimination of discrimination, and education and vocational training.

[Link to Paper](#)

30

The labour market effects of the polish educational reform of 1999

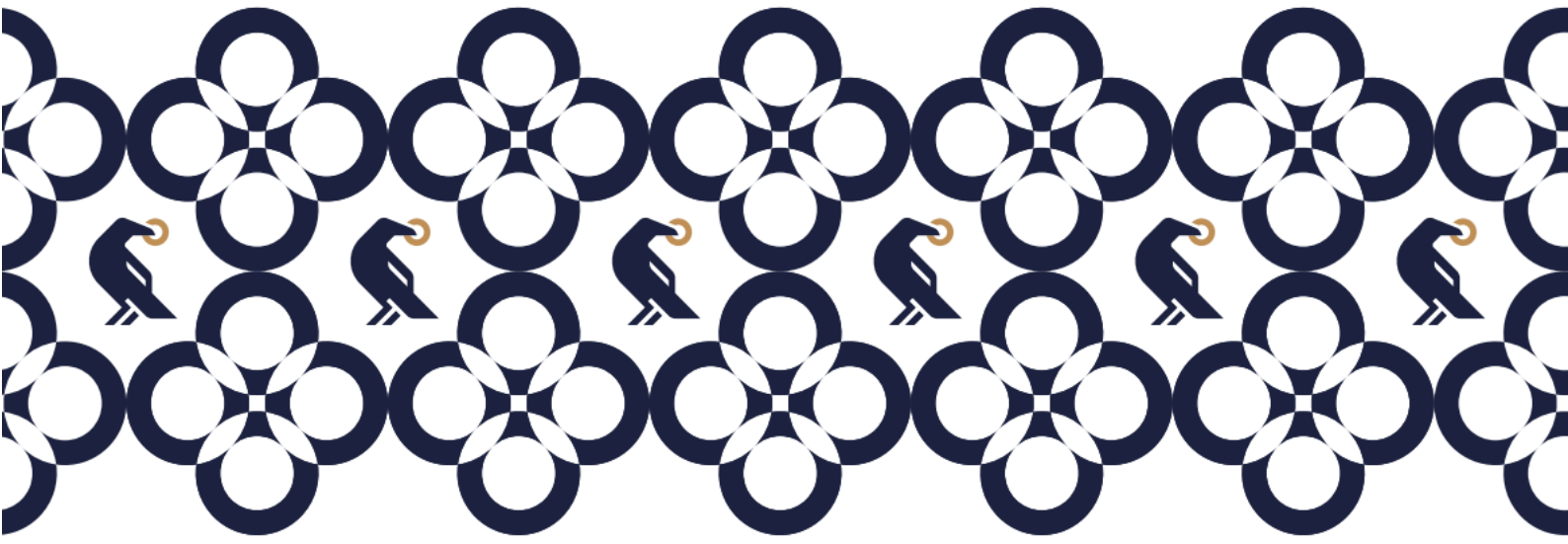
DRUCKER, LUCA FLÓRA; HORN, DÁNIEL; JAKUBOWSKI, MACIEJ

Journal For Labour Market Research 2510-5019 2510-5027

We estimate the effect of the 1999 education reform in Poland on employment and earnings. The 1999 education reform in Poland replaced the previous 8 years of general and 3/4/5 years of tracked secondary education with 9 years of general and 3/3/4 years of tracked upper-secondary education. The reform also introduced new curricula, national examinations, teacher standards, and a transparent financing scheme. Our identification strategy relies on a difference-in-differences approach using a quasi-panel of pooled year-of-survey and age-of-respondent observations from the Polish sample of the EU-SILC database. The results indicate that the reform has increased employment probability (by around 3 percentage points) and earnings (by around 4%).

[Link to Paper](#)

BOOKS



01

RÉKA BENCZES, VERONIKA SZELID

Visual Metaphors. John Benjamins Publishing Company

John Benjamins Publishing Company

Whenever we think about the world – including its concrete and abstract entities – we typically see a series of so-called mental images in front of our eyes that aid us in everyday problem solving and navigating ourselves in the world. Visual metaphors, similarly to their linguistic counterparts, largely build on such images.

Nevertheless, the interplay of metaphorical/metonymical text and imagery is not necessarily (and not usually) straightforward and raises complex theoretical and methodological questions. The eleven chapters in this collection address a wide range of such challenges, such as what are visual metaphors in the first place; how can they be identified; what is their relationship to linguistic metaphors; what are their most common manifestations; what knowledge structures are required for their interpretation; and how do they interact with metonymies. The studies cut across linguistics, politics, philosophy, poetry, art and history – highlighting the ubiquitous role that visual metaphor plays in everyday life and conceptualizations.

[Link to Book](#)

02

SANJOY MUKHERJEE, LÁSZLÓ ZSOLNAI

Global Perspectives on Indian Spirituality and Management. The Legacy of S.K. Chakraborty

Springer Nature Singapore

Presents novel

- insights into the applicability of Indian spirituality in today's business and management,
- introduces new models of ethical and spiritual management and leadership,
- facilitates the India–Europe dialog on globalization and economic development through the prism of Indian spirituality.

[Link to Book](#)

03

RASMUS STORM, KLAUS NIELSEN, AND ZSOLT HAVRAN

Professional Team Sports and the Soft Budget Constraint

Edward Elgar Publishing Ltd.

Exploring why professional team sport clubs are almost always able to survive despite financial mismanagement, inflated player salaries and persistent deficits, this book provides new evidence on how to explain this phenomenon. It looks at the context in which many clubs operate – the soft budget constraint – and how the clubs in this respect resemble state-owned enterprises in socialist countries or big banks in financial crises.

[Link to Book](#)

04

SZENT-IVÁNYI, BALÁZS

European Civil Society and International Development Aid: Organisational Incentives and NGO Advocacy

Routledge

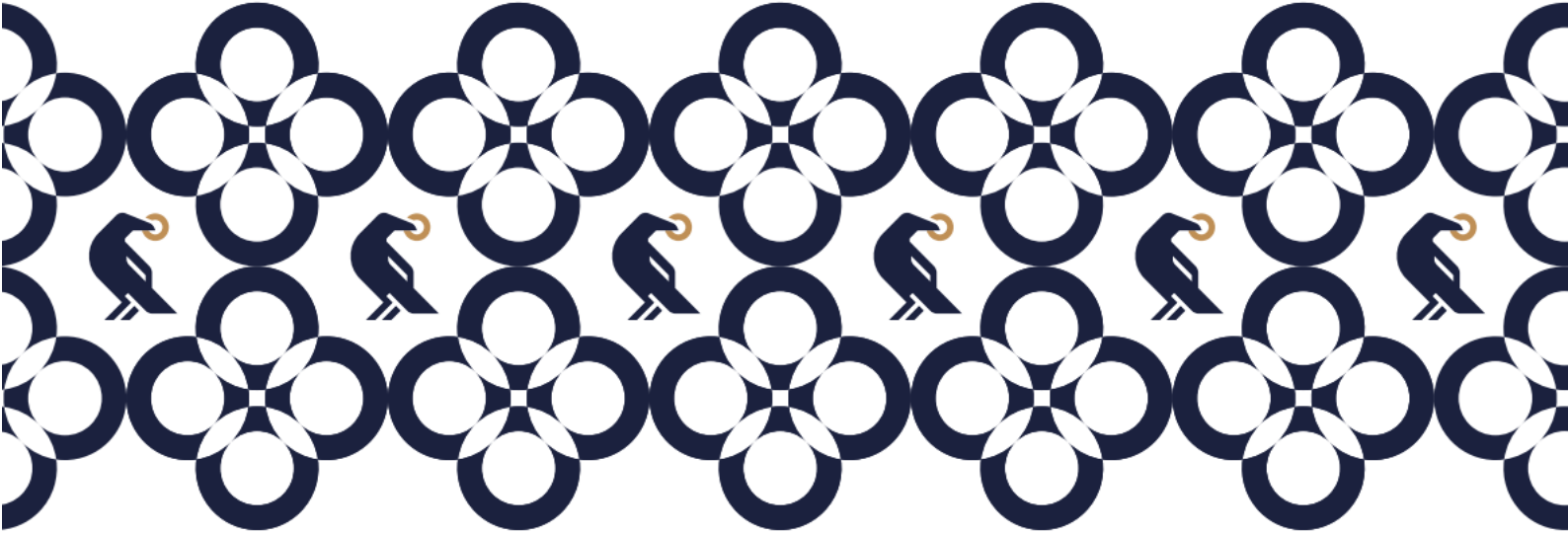
This book explains how and why European non-governmental development organisations (NGDOs) engage in advocacy towards the European Union (EU).

It analyses the heterogenous structure of the sector, with examples ranging from large multinational networks to essentially single person NGDOs. The book provides a detailed map of the topics which have featured in NGDO advocacy since 2006, arguing that NGDOs have generally been reactive in their advocacy towards the EU. The author explains how they have contested a number of policy issues on the agendas of the EU institutions, especially around the diversion of aid to manage migration and leverage private sector investments. Furthermore, some NGDOs have used the COVID-19 pandemic as an opportunity to re-package their pre-existing policy demands. Based on an analytical framework focused around three variables, namely moral vision, funding concerns, and the need to build/maintain a 'good' reputation, the book explains these advocacy choices, and argues that much of NGDO advocacy seems to be consistent with funding motivations. The author highlights the importance of moral vision and reputational concerns in moderating how far NGDOs will go with funding-driven advocacy, arguing that motivations need to be looked at in their complexity, and within the specific policy context.

Drawing on a range of quantitative and qualitative data sets to provide a rich and varied picture of the advocacy work of European development NGOs, European Civil Society and International Development Aid is a key reference for researchers and practitioners working in the field.

[Link to Book](#)

BOOK CHAPTERS



01

ATTILA GYULAI

Imagined facts, actual enemies **The Buribunks and the political**

In Carl Schmitt and The Buribunks (page 302–320)

Routledge

This chapter reads *The Buribunks* as an act of political enmity. It will be argued that by writing and publishing this early satirical essay, Schmitt intensified his disagreement with positivist self-enclosedness and depoliticisation. *The Buribunks* represents a step towards the theoretical position of Schmitt's later writings and an early – indirect – version of his concept of the political from the 1920s. By focusing on the general role of fictionality in Schmitt, extending well beyond the text of *The*

Buribunks, the chapter argues that the satirical critique of positivism points to the unavoidable undoing of any system claiming self-enclosedness. By analysing how *The Buribunks* is related to Schmitt's earlier legal theoretical works, the contemporaneous Political Romanticism and his political theory from the 1920s, it will be highlighted how Schmitt as the external author undermines delusive buribunkological perfection by inserting two anti-buribunkological moments that would displace any political order without the possibility of sovereign intervention. Substantiating the role of conflict in Schmitt's political theory, members of the imagined society of the diary-keeping *Buribunks* constitute not merely political enmity, but the enemies of the political.

[Link to Book Chapter](#)

02

ZSOLT HAVRAN AND KRISZTINA ANDRÁS

The soft budget constraint syndrome in Hungarian professional football from a Central and Eastern European perspective

Professional Team Sports and the Soft Budget Constraint (page 130–154)

Edward Elgar Publishing Ltd.

The paper implements János Kornai's theory about the Soft Budget Constraint (SBC) syndrome on the case of contemporary Hungarian professional football. The study summarizes the peculiarities of professional football in post-socialist countries and presents the current business results of Central and Eastern European (CEE) football. The aim of the paper is to apply the SBC theory to the current situation of football in Eastern Europe, with special attention to the illustrative case of Hungary. With the method of financial data collection and processing, the main market results are investigated, and an efficiency indicator has been created in nine CEE countries to test whether the operation of professional Hungarian football clubs is characterised by soft budget constraints. Based on the indicator, the research shows that using the same amount of resources Hungarian clubs are much less successful than their regional competitors. This is explained by current public funding patterns and the continuous reliance on bailout, causing a soft budget and inefficient operation.

[Link to Book Chapter](#)

03

KAROLINA NESSEL, ZSOLT HAVRAN, AND TÜNDE MÁTÉ

Heterogeneity of budget constraints in Hungarian and Polish football

Professional Team Sports and the Soft Budget Constraint (page 103–129)

Edward Elgar Publishing Ltd.

Ex ante expectations of an external rescue in case of a financial distress make a key part of the circumstances of the soft budget constraint syndrome. Therefore, the objective of this study is to explore this kind of expectations of managers in professional football clubs in Hungary and Poland - two countries sharing the same socialist past, both in economics and football. The analysis of data gathered in a survey measuring managers' subjective probabilities of a help coming from different external agents indicates that the prevalence of the syndrome is due mainly to high expectations of a rescue by the club's owner. In other aspects, there is quite a dose of heterogeneity, especially in terms of anticipated public aid, as well as help from sponsors and fans. The post-socialist transition has clearly transformed and diversified the softness of football budgetary limits in the region.

[Link to Book Chapter](#)

04

ANDRÁS ÓCSAI

Values of Management in Ecologically Conscious Businesses

Global Perspectives on Indian Spirituality and Management (page 165–176)

Springer Nature Singapore

The current ecological crisis and the reality of the Anthropocene clearly show the responsibility of mainstream economics and business. The need for a paradigm shift in the society and the economy is indisputable. Based on the Indian traditional wisdom, S. K. Chakraborty had suggested practical solutions such as the development of ‘consciousness ethics’, sacred rationality, trusteeship, leadership in the highest sense, or ‘Spiritual Economics’ to promote successful environmental conservation and prevent ethical failures at the individual and organizational level. The personal values of business managers have a decisive influence on the companies, determining how ethical and ecologically conscious a business is. This chapter presents empirical studies about the values of management of eight well-known ecologically conscious businesses throughout the world. These exemplary cases show that ecologically conscious business organizations can promote ecological transformation and reorientation of business behavior. Only the ethical and ecological commitment of managers can produce a positive impact in the real world, serve the common good, and inspire others to do so.

[Link to Book Chapter](#)

05

RASMUS K. STORM, KLAUS NIELSEN, AND ZSOLT HAVRAN

Introduction: New research pathways in the soft budget constraint approach

Professional Team Sports and the Soft Budget Constraint (page 1–11)

Edward Elgar Publishing Ltd.

The influence of the soft budget constraint (SBC) approach is significant in the social sciences, in particular economics (Mitchell, 2000). Developed by the late Hungarian economist János Kornai (1986, 1992), the approach has become institutionalized as a powerful tool for examining the problems of socialist and post-socialist economies (Kornai, 2001), especially the phenomenon of shortage (Kornai, 1980a, 1980b). A multitude of phenomena in capitalist societies, such as financial instability (e.g. Maskin & Xu, 2001) and the banking crisis (e.g. Jannik & Theocharis, 2016), have also been studied using the SBC approach. This book aims to expand on existing research by developing the potential of the application of the SBC approach in the area of sports economics and management. Still relatively few such studies exist, although the body of literature is growing, showing the potential of Kornai's ideas.

[Link to Book Chapter](#)

06

LASZLO ZSOLNAI

Ethics and spirituality

Workplace Spirituality (page 75–83)

Walter de Gruyter GmbH

The paper discusses the relationship between ethics and spirituality in business and management context. It shows that business ethics lacks a deeper existential-spiritual foundation which causes inadequate and ineffective functioning of ethics in business and management. The paper argues for spiritual-based business ethics and presents some research tracks, namely Integral Ecology, Indian Ethos in Management, and Buddhist Economics which create meaningful connections between ethics and spirituality. Finally, the paper discusses the challenges of the Anthropocene era for ethics and spirituality in business and management and the corresponding tasks for research and action.

[Link to Book Chapter](#)

07

LASZLO ZSOLNAI

Spiritual Turn in Business and Management

Global Perspectives on Indian Spirituality and Management

Springer Nature Singapore

The paper argues that a spiritual turn in business management is needed. With its instrumental rationality and extreme materialistic orientation today's business management produces large-scale ecological, social, and ethical "ills". Business management needs a more spiritual foundation to solve the failure of rational and materialistic management. The contributions by S. K. Chakraborty on Vedantic ethics and management have vital importance to make the required changes in management. The paper presents real-world examples from India and Europe to show the feasibility of spiritually inspired business models. The main conclusion is that spirituality and rationality are not antagonists in good management but materialistic value orientation cannot be reconciled with spirituality.

[Link to Book Chapter](#)

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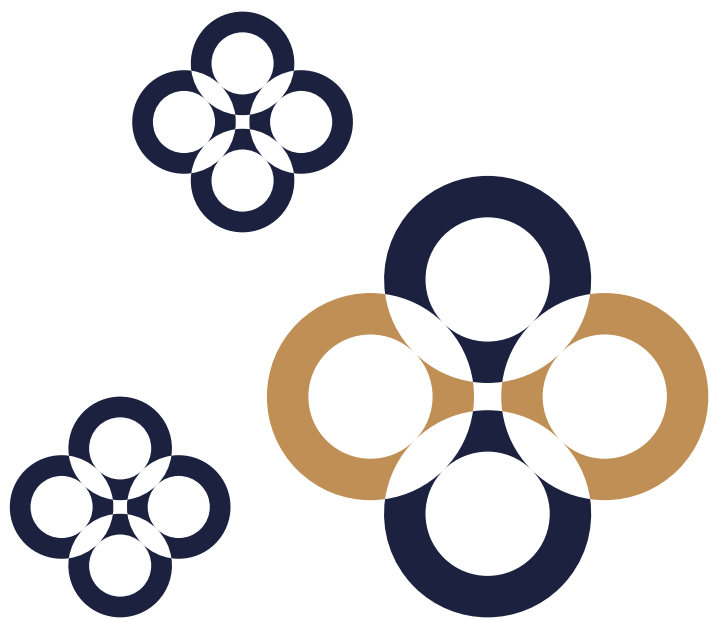
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