



Quarterly Corvinus Research Highlights

April – June 2025

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Foreword

Dear Colleagues,

It is my honour to introduce the second edition of the Quarterly Corvinus Research Highlights for 2025, covering the period from April to June. This issue showcases 45 journal articles and 5 book chapters — representing the most outstanding scholarly contributions from the faculty of Corvinus University of Budapest..

To maintain the highest standards, we implemented a rigorous selection process. For journal articles, we relied on the Scimago Journal Rank (SJR) indicator. Only D1-Q1 articles published in peer-reviewed journals in [our journal list](#) with an SJR percentile of 75 or higher were considered. For books and book chapters, we included only those published by [publishers](#) recognized in the Corvinus Research Excellence Award. All featured publications were uploaded to MTMT during the second quarter of 2025 and had a minimum of 20% Corvinus affiliation. Journal articles are presented in descending order based on their SJR percentile, while other publications are arranged by their upload date to MTMT.

I would like to express my sincere gratitude to all the authors for their dedicated efforts and the energy they have invested in their work, which significantly contributes to strengthening the international footprint of our university. I wish you continued success in your research endeavors.

Sincerely,

Prof. Tamás Bartus

Vice-Rector for Faculty and Research



Journal articles

Feedback design in games with ambiguity-averse players

FREDERIC KOESSLER; MARIEKE PAHLKE

Journal of Economic Theory 2025 225: 105987

Abstract

We use a notion of maxmin self-confirming equilibrium (MSCE) to study the design of players' information feedback about others' behavior in simultaneous-move games with ambiguity-averse players. Coarse feedback shapes strategic uncertainty and can, therefore, modify players' equilibrium strategies in an advantageous way. We characterize MSCE and study the equilibrium implications of coarse feedback in various classes of games. We show how feedback should be optimally designed to improve contributions in generalized volunteer dilemmas and public good games with strategic substitutes, strategic complements, or more general production functions. We also study games with negative externalities and strategic substitutes, such as Cournot oligopolies. In general, perfect and no feedback are suboptimal. Some results are extended to α -maxmin preferences.

Full paper

Why researchers should be cautious about using PLS-SEM

JÖRG HENSELER; FLORIAN SCHUBERTH; NICK LEE; **ILDIKÓ KEMÉNY**

Industrial Marketing Management 2025 128: A8–A15.

Abstract

A recent contribution to *Industrial Marketing Management* by Guenther, Guenther, Ringle, Zaefarian, and Cartwright (2023) aims at “[i]mproving PLS-SEM use.” It assumes that the use of PLS-SEM could be improved by more strictly following existing PLS-SEM guidelines and using advanced techniques. Unfortunately, such “improved” use of PLS-SEM does not necessarily translate into more rigorous scientific analyses. In this commentary, we show that the PLS-SEM guidelines themselves are problematic and that using PLS-SEM can lead to erroneous conclusions. It is, therefore, not so much the use of PLS-SEM that needs improvement, but the literature on PLS-SEM itself, particularly its guidelines. The commentary concludes with recommendations for analysts and questions for PLS-SEM proponents to stimulate further research on PLS-SEM.

Full paper

Quantifying firm-level greenwashing: A systematic literature review

ÁGNES LUBLÓY; JUDIT LILLA KERESZTÚRI; EDINA BERLINGER

Journal of Environmental Management 2025 373: 123399

Abstract

In this systematic methodological literature review, we provide an overview, a typology, and a critical analysis of firm-level greenwashing measures derived from secondary data and utilized in empirical studies. 111 eligible studies were incorporated in this review. The high number of recently published studies in the field signals that in addition to conceptualizing greenwashing, lately there has been significant advancement in its operationalization. In slightly more than half of the cases, researchers adopt a broader perspective, with the greenwashing measure covering environmental, social, and corporate governance dimensions as well. Greenwashing measures tend to focus on two aspects of the multifaceted phenomenon: selective disclosure and decoupling. At present, measures of decoupling are more widely used than the measures of selective disclosure. Decoupling measures capture symbolic and substantive corporate actions using diverse data. Typically, the ESG disclosure score, selected ESG data points, or the content of corporate releases are used for evaluating corporate communication, while ESG ratings and selected environmental actions or performance measures are used for assessing corporate actions. Most greenwashing measures are hypothetical; researchers develop a measure which suggests possible greenwashing incidents. Although greenwashing measures based on actual incidents are scant, it might be a promising new research direction, especially when supported by artificial intelligence. The insights from this systematic literature review might serve as an input for selecting or developing the most appropriate greenwashing measurement approach in future empirical research on greenwashing.

Full paper

Two axiomatizations of the pairwise netting proportional rule in financial networks.

PÉTER CSÓKA; P. JEAN-JACQUES HERINGS

European Journal of Operational Research 2025 325(3): 553–567.

Abstract

We consider financial networks where agents are linked to each other via mutual liabilities. In case of bankruptcy, one needs to distribute the assets of bankrupt agents over the other agents. One common approach is to first apply pairwise netting of mutual liabilities and next use the proportional rule to determine the payments based on the net liabilities. We refer to this as the pairwise netting proportional rule. The pairwise netting proportional rule satisfies the basic requirements of claims boundedness, limited liability, priority of creditors, and continuity. It also satisfies the desirable properties of net impartiality, an agent that has two creditors with the same net claim pays the same amount to both creditors on top of pairwise netting, and invariance to mitosis, an agent that splits into a number of identical agents is not affecting the payments of the other agents. We first demonstrate that if net impartiality and invariance to mitosis, together with the basic requirements, are regarded as imperative properties, then payments should be determined by the pairwise netting proportional rule. We also obtain a second axiomatization by dropping the continuity requirement and replacing invariance to mitosis by the axiom of invariance to proportional splitting, a proportional assignment of the assets and liabilities of an agent to a newly created agent, should not affect the payments of the other agents.

Full paper

Policy relevant lessons from research on renewable energy auctions

VASILIOS ANATOLITIS; PABLO DEL RÍO; LENA KITZING; OSCAR FITCH-ROY;
LÁSZLÓ SZABÓ

Energy Policy 2025 203: 114624

Abstract

Renewable energy auctions have emerged globally as a primary tool for promoting electricity from renewable energy sources (RES-E) by awarding operational support to projects that bid the lowest level of required support. While their widespread adoption reflects perceived efficiency advantages over other support mechanisms, such as administratively-set tariffs, the effectiveness of RES-E auctions in meeting policy objectives is highly sensitive to specific design elements. This paper synthesizes policy-relevant insights from extensive research in the EU-funded AURES II project, which has analysed renewable energy auctions in diverse contexts with a focus on European countries. Key findings from the AURES II project address how auction design influences outcomes across multiple criteria, such as cost-effectiveness and project realisation rates. The paper highlights both successes and challenges in auction implementation, emphasizing the common trade-offs between policy objectives. Results underscore that well-designed auctions can promote RES-E efficiently, but also caution that suboptimal design can lead to unintended outcomes. Based on these findings, the paper offers forward-looking recommendations to guide policymakers in optimizing auction design to balance policy goals and enhance renewable energy deployment.

Full paper

The spillover effect of media ownership on mainstream media discourse

XIN YU; SHIJUN GUO; **ROBERT FAFF**

Financial Management 2025 e12504

Abstract

This article investigates the spillover effect of a firm's media ownership on reporting by unaffiliated mainstream media outlets, using a sample of Chinese publicly listed firms. We find that firms with ownership stakes in media companies receive more coverage and more positive tones from unaffiliated mainstream media outlets than other firms do. We also find evidence suggesting mechanisms for this effect: media ownership facilitates firms in building connections with unaffiliated media outlets. In addition, we find that this spillover effect of media ownership on unaffiliated media outlets is more prominent when market-investor sentiment is more pessimistic, when firms are in “sin” industries, and when firms encounter corporate scandals. Furthermore, we document that media ownership enhances the dissemination of information disclosure and increases firm value.

Full paper

Sustainable development goal - related innovations and financial performance: Evidence from European grocery retailers

MÓNIKA-ANETTA ALT; ZOMBOR BEREZVAI; IRMA AGÁRDI

Corporate Social Responsibility and Environmental Management

2025 32(5): 5978–5995.

Abstract

The grocery retail industry is of great economic importance, with millions of people employed in the sector and billions of customers served. Consequently, the sustainability initiatives undertaken by retailers have a substantial impact. This paper explores the impact of innovations related to the Sustainable Development Goals (SDGs) on retailers' financial performance. The findings of this study indicate that the 18 largest European grocery retailers introduced 2701 innovations between 2007 and 2021, of which 783 were SDG-related. Furthermore, these SDG-related innovations impacted financial performance positively. Innovations related to SDG2 (zero hunger), SDG9 (industry, innovation and infrastructure), and SDG12 (responsible consumption and production) had a significant and positive effect on the financial performance of grocery retailers, thereby inspiring a new wave of sustainability-related practices in the industry. The present study contributes to the extant literature by demonstrating that profitable SDG-related innovations have been identified in all three areas of the triple bottom line approach.

Full paper

When energy resources, transit routes, critical minerals and the interests of great powers meet in the Western Balkans: Do citizens have a voice?

MIRJANA RADOVANOVIĆ; SANJA FILIPOVIĆ; GORAN ŠIMIĆ

Energy Research & Social Science 2025 126: 104153

Abstract

This paper aims to point out the major problems faced by the citizens of the Western Balkans when it comes to future energy policy. The anticipated decarbonization of Europe by 2050 will significantly influence the region that embraces the green agenda. The regions clean transition is hindered by outdated energy infrastructure, a high share of coal in energy consumption, energy-intensive industries, elevated pollution levels, influence from global powers, and tensions both among the countries of the region and within the region itself. Moreover, the post-2022 energy landscape has grown increasingly complex, necessitating adjustments in energy policy for the Western Balkan countries that have yet to be clearly specified under complex conditions. Namely, the European Union is interested in exploitation of natural resources and transit routes, which is happening at the same time as the influence and interests of the great powers are growing in the region – often contradictory. In such a situation, citizens are denied the opportunity to participate in decision-making and become only observers of the events. The study provides an analysis of the energy sectors status in six Western Balkan economies, serving as a foundation for the development of future energy policy while highlighting the specificities of the clean transition amid intricate geopolitical upheavals that significantly impact the region. After analyzing the geopolitical, infrastructural, socio-economic, and resource inputs (including critical raw materials and rare earth elements), it is evident that a just transition and the involvement of citizens in formulating the energy policy of their own countries is almost impossible. Recommendations have been provided in this regard.

Full paper

Quarterly Corvinus Research Highlights April – June 2025

The sum score model: specifying and testing equally weighted composites using structural equation modeling

FLORIAN SCHUBERTH; TAMARA SCHAMBERGER; **ILDIKÓ KEMÉNY**; JÖRG HENSELER

Psychometrika 2025 90(1): 358–383.

Abstract

In principle, structural equation modeling (SEM) is capable of emulating all approaches based on the general linear model. Yet, modeling sum scores in a structural equation model is not straightforward. Existing approaches to studying sum scores in a structural equation model are limited in terms either of model specification or of model assessment. This paper introduces a specification to SEM that allows for directly modeling sum scores and that overcomes existing approaches' limitations in dealing with sum scores in the SEM context. The sum score model we present builds on the recently proposed refined Henseler-Ogasawara (H-O) specification of composites. It allows us to estimate models with sum scores in an integrative way. It can mimic the results of existing approaches and provides a means of assessing whether a sum score fully transmits the effects of or on the variables that make up the sum score. In addition, it allows for taking into account random measurement error in the variables that form the sum score. Consequently, this model specification offers researchers an improved way of judging and defending the use of sum scores empirically and conceptually.

Full paper

When online advertising backfires: How imperative call-to-action messages trigger psychological reactance

ÁRON K. SZABÓ; ARIEL ZOLTÁN MITEV

Journal of Research in Interactive Marketing 2025

Abstract

Purpose Amid increasing advertising noise on social media, this study examines the phenomenon of reactance in response to call-to-action (CTA) imperative messages in social media advertisements and investigates whether users are more likely than not to avoid ads perceived as having a stronger persuasive intent. It examines the phenomenon of reactance in response to CTA imperative messages in social media advertisements.

Design/methodology/approach A post-test control group experimental method was employed, where users were randomly exposed to manipulated and non-manipulated social media ads. The control group viewed ads without CTA imperative elements, while the experimental group encountered ads featuring multiple CTA messages. Both groups had identical segmentation attributes, with the same appearance and wording of ads except for the CTA elements. Statistical analysis was conducted on impressions and clicks.

Findings Results show that ads lacking direct CTA imperative elements are more effective at eliciting clicks. Strongly persuasive CTA messages may provoke reactance, reducing ad effectiveness. These findings challenge common industry practices and highlight the importance of neutral, organic advertising strategies in social media environments.

Originality/value This study enhances the understanding of the relationship between CTA imperative messages and user reactance. Extending Brehm's Psychological Reactance Theory (PRT) introduces the inductive reactance model (IRM), offering a deeper theoretical framework. The findings may lead marketers to reassess the use of imperative CTA messages, questioning practices that prioritize direct CTA.

Liquidity constraints, income variance, and buffer stock savings: Experimental evidence.

JOHN DUFFY; **ANDREAS ORLAND**

International Economic Review 2025 66(3): 1153–1174.

Abstract

We test the buffer stock model of savings behavior using a three-period intertemporal model. In one treatment, liquidity in the second period is constrained (borrowing not possible), while the unconstrained treatment has no such constraint. The buffer stock model predicts that a second-period liquidity constraint increases first-period savings. We also vary the variance of stochastic income (high or low) in a 2 x 2 design. While we find no evidence for the predicted liquidity constraint effect, most other predictions hold, for example, income variance effects. Observed departures can be explained by some combination of debt aversion, cognitive heterogeneity, and/or learning.

Full paper

Assessing the costs of fossil dependency: An integrated model for carbon costs across economic sectors in China and Germany

ZSÓFIA VETŐNÉ MÓZNER; IMRE DOBOS; MÁRIA CSUTORA

***Climate Policy* 2025**

Abstract

Fossil dependency has a significant cost impact on the economy, making sectors vulnerable to rising carbon costs. Economic sectors are impacted by carbon costs from two sides: fossil inputs and carbon emissions. The success of climate policy initiatives can depend upon carbon costs. The input side has not received sufficient attention. The article presents a model that integrates the fossil input and carbon emission sides to assess the total cost of carbon using input-output modelling. The model provides a comprehensive analysis of the total costs associated with fossil dependency. The integrated approach reveals the embodied carbon costs that accumulate in various economic sectors. The examples of China and Germany serve as illustrative cases due to their strong dependence on fossil inputs but different levels of climate policy enforcement. The research findings revealed that certain downstream industries, characterized by substantial embodied fossil inputs, may be more vulnerable to increased carbon pricing than upstream industries. Falling prices of fossil inputs may counterbalance the impact of rising carbon emission costs. The integrated model for assessing the total carbon cost enables policymakers to develop more efficient policies tackling climate change.

Full paper

Optimizing short food supply chain logistics to lower carbon emissions and enhance operational efficiency for small-scale rural producers

ARIJIT DE; BARBARA TOCCO; **MATTHEW GORTON**

Transportation Research Part D: Transport and Environment

2025 146: 104855

Abstract

Food hubs serve as platforms that aggregate products from small-scale food producers and facilitate their delivery to final consumers, which can enhance their profit margins and foster local economic development. However, the logistics involved in operating food hubs can be particularly costly. The research aims to show the possibilities of improving the environmental and operational efficiency of food hubs by developing a new mathematical model. A Mixed-Integer Linear Programming (MILP) model addresses the ‘producer-to-hub-to-customer’ transport problem, drawing on comprehensive real-world data. Computational experiments demonstrate that enhancing cooperation among producers when delivering goods to the hub can lead to a reduction in logistics costs and carbon emissions. To bolster environmental outcomes, the study presents empirical evidence indicating that transitioning from conventional to electric vehicles can reduce transport costs by nearly one-third and diminish carbon emissions by as much as 70%.

Full paper

Mapping complex interdependencies through higher order moments: Cross-market spillovers and shocks in BRICS

MUHAMMAD SHAHZAD IJAZ; **ROBERT FAFF**; MAHRUKH KHURRAM; IRFAN MUNIR

Finance Research Letters 2025 79: 107091

Abstract

The interdependence of stock markets is crucial for systemic risk management and policy formulation. While most studies focus on returns and volatility, our paper explores higher-order moment risk linkages among BRICS equity markets. It also investigates how geopolitical conflicts affect the transmission of higher-order moments. The findings reveal that risk spillovers between these markets are time-varying, with kurtosis spillovers being more prominent than those from volatility and skewness. The dynamic evolution of these spillovers intensifies during major financial crises.

Full paper

Two tales of polarization? How affective and ideological polarization influence political corruption — A panel analysis of 153 countries between 2000 and 2021

ÁRON HAJNAL

***Political Studies* 2025**

Abstract

In recent years, there has been an increased scholarly interest in citizen (or mass) polarization and its associated socioeconomic and political consequences. Although substantial evidence supports that citizen polarization affects political (or grand) corruption through a variety of mechanisms, research remains fragmented and contradictory about the precise nature of these mechanisms. This article posits that two broad and relatively distinct types of citizen polarization—*affective* and *ideological* polarization—yield differing effects on political corruption. It was hypothesized that (1) moderate levels of affective polarization have minimal effects, whereas higher levels increase political corruption; and that (2) moderate levels of ideological polarization decrease corruption, while excessive ideological polarization leads to increased political corruption. Both hypotheses were validated through panel regressions on a sample of 153 countries with data from 2000 to 2021. The article also investigates the moderating effect of regime type.

Full paper

Rural-urban flows determine internal migration structure across scales

GERGELY MÓNUS; LÁSZLÓ LŐRINCZ

Cities 2025 163: 105992

Abstract

Historically, internal migration happened through a centralization process upwards the urban hierarchy, but in recent decades, a shift towards network-based hierarchies has occurred in developed economies. This shift has led to the development of intra-urban mobility networks that reveal how different connections move populations between cities. Yet, most studies concentrate only on major cities and their networks, often overlooking the impact of smaller-scale connections. In our analysis, we show that inter-settlement migration patterns are heterogeneous across spatial scales, but a strong hierarchical structure persists across them. Results for a multi-scale community detection algorithm show that most of internal migration happens in local, clique-like groups of smaller settlements, and these cliques form larger units through connections to towns with center roles. Surprisingly, towns with similar center roles on different scales can differ by population and administrative rank. By applying the radiation model of migration as an analytic null model, we identify network patterns that cannot be explained by the population of settlements and the distance between them. We find that the radiation model fails to predict population flows from local cliques to centers, a characteristic type of observed flow that defines the hierarchic network structure.

Full paper

Supply–demand price decoupling in European-type day-ahead electricity markets

ANITA VARGA; BOTOND FECZKÓ; MARIANNA EISENBERG-NAGY; DÁVID CSERCSIK

International Journal of Electrical Power & Energy Systems 2025 169: 110788

Abstract

In this paper, we consider the possibility of supply–demand price decoupling in European-type day-ahead electricity markets, considering also the possibility of the supply price exceeding the demand price for some periods. Using a simple market model and an illustrative example, we show that this approach can resolve the paradoxical rejection of block orders and thus potentially increase the total social welfare and surplus of bidders. However, it has additional implications, which must be considered in a potential application. The first is the non-uniqueness of the decoupled market-clearing prices, while the second is that price decoupling affects the relation between the sum of individual bid surpluses and the total social welfare, as these values may no longer be equal, and the approach may imply a nonzero income for the auctioneer. To tackle the issue of non-uniqueness of market-clearing prices, we propose an iterative three-step clearing method. In the second part of the paper, we consider realistic-sized examples, analyze how the proposed approach affects the market outcome. We show that the proposed method reduces the number of paradoxically rejected block bids by 34%–42% and slightly increases the total welfare. In addition, we define a measure (opportunity cost of paradox rejection) to characterize the level of paradox rejection in a clearing solution. We show that the proposed price decoupling-based clearing method may significantly (34%–44%) decrease the value of this measure compared to the conventional clearing approach. We also study the computational demand of the proposed method.

Corporate insider trading and extreme weather events: Evidence from tropical storms in the US

IHTISHAM A. MALIK; ALLAN HODGSON; **ROBERT FAFF**; ZHENGLING XIONG

International Review of Financial Analysis 2025 104: 104283

Abstract

This study examines whether and to what extent insiders exploit their informational advantage, surrounding extreme weather events. Adopting the US as our context, we find that public and private related tropical-storm information provides insiders with profitable buying opportunities, notably higher in the pre-landfall period and for executives. Our results suggest that insiders not only process meteorological forecasts more efficiently, but they also have superior private information advantages when compared to general investors who are inclined to negatively overreact to weather disasters.

Full paper

Psychometric properties of the modified EQ Health and Wellbeing and its shorter version in a general Chinese population: A comparative analysis with EQ-5D-5L, SF-6Dv2, ICEpop CAPability measure for adults, short version of Warwick-Edinburgh Mental Wellbeing Scale, and World Health Organization Well-Being Index 5-Item

RICHARD H. XU; FANNI RENCZ

Value in Health 2025 28(8): 1241-1252.

Abstract

Objectives The Modified EQ Health and Wellbeing (EQ-HWB) and its shorter version (EQ-HWB-S) are new health and well-being measures nearing finalization. Since the 2022 version, the development group has proposed revisions to the item order, response levels, and wording. This study aimed to assess the psychometric properties of the modified Simplified Chinese EQ-HWB and EQ-HWB-S and compare their performance with other measures.

Methods The data were collected through a web-based survey of the Chinese general population ($n = 1053$). Outcome measures included the modified EQ-HWB, EQ-5D-5L, SF-6Dv2, ICEpop CAPability measure for Adults, short version of Warwick-Edinburgh Mental Wellbeing Scale (SWEMWBS), and World Health Organization Well-Being Index 5-Item. We examined psychometric properties, such as distributional characteristics (ceiling and floor), convergent (correlations), known-group (effect sizes), and structural validity (principal component analysis).

Results At the instrument level, neither the modified EQ-HWB nor EQ-HWB-S showed ceiling effect. The response distribution of the 3 items (enjoyable activities, excluded by others, and negative feelings about oneself) modified from positively to negatively framed was in the range of the other items. The EQ-HWB “getting around inside or outside,” “day-to-day activities,” and “enjoyable activities” items showed only moderate correlations with the corresponding EQ-5D-5L and SF-6Dv2

dimensions ($\rho = 0.31-0.36$). The EQ-HWB items mainly loaded on separate factors from the ICEpop CAPability measure for Adults, short version of Warwick-Edinburgh Mental Wellbeing Scale, and World Health Organization Well-Being Index 5-Item items. The EQ-HWB effectively differentiated between sociodemographic and health-related known groups with larger effect sizes than the EQ-HWB-S.

Conclusions The modified EQ-HWB and EQ-HWB-S demonstrated mixed psychometric performance. Several modified items showed improved distributional characteristics compared with earlier findings with the original EQ-HWB. However, item-level correlations were somewhat weaker than those reported in previous studies using the original version.

Full paper

A comparative study of health and well-being measures in Ireland using EQ Health and Wellbeing (EQ-HWB) and its short version, EQ-5D-5L, and ICEpop Capability Measure for Adults (ICECAP-A)

IRINA KINCHIN; LIDIA ENGEL; FANNI RENCZ

Value in Health 2025 28(8): 1268-1279.

Abstract

Objectives The EQ Health and Wellbeing (EQ-HWB) is a new experimental measure of health and well-being, having been validated in an increasing number of countries and languages. This study aims to examine the psychometric properties of the EQ-HWB and its short version (EQ-HWB-S) in Ireland and compare them with the EQ-5D-5L and ICEpop Capability Measure for Adults (ICECAP-A).

Methods A secondary analysis of cross-sectional data from a 2023 Irish general population survey ($n = 1220$). The survey included the EQ-HWB, EQ-5D-5L, ICECAP-A, and socioeconomic and health-related questions. EQ-HWB-S responses were derived from the EQ-HWB. The UK or Irish value sets were used for each measure to compute index values. Ceiling effects, convergent, divergent validity, and known-group validity were assessed and exploratory factor analysis was conducted.

Results Mean index values were 0.755, 0.760 to 0.830, and 0.807 for the EQ-HWB-S, EQ-5D-5L, and ICECAP-A, respectively. Ceiling effects were 3%, 7%, 23%, and 15% for EQ-HWB, EQ-HWB-S, EQ-5D-5L, and ICECAP-A. EQ-HWB-S index values correlated strongly with EQ-5D-5L ($r = 0.740$ - 0.759) and ICECAP-A ($r = 0.604$) index values. All measures demonstrated good known-group validity for health-related variables, with EQ-5D-5L performing best overall. Factor analysis identified 5 factors: psychosocial health, pain and discomfort, sensory and physical functioning, capability well-being, and positive psychological states. Feeling settled and secure was the only ICECAP-A item that loaded onto the same factor (psychosocial health) as any of the EQ-HWB items.

Conclusions To our knowledge, this is the first study to compare the measurement performance of EQ-HWB and EQ-HWB-S with ICECAP-A. The EQ-HWB and EQ-HWB-S showed good psychometric performance in an Irish population sample. Limited overlap was observed between EQ-HWB and ICECAP-A well-being concepts.

Full paper

Development and use of cognition bolt-ons for the EQ-5D-3L and EQ-5D-5L: A systematic review

FANNI RENCZ; STEVANUS PANGESTU; BRENDAN MULHERN; AURELIANO PAOLO FINCH; MATHIEU F. JANSSEN

Value in Health 2025 28(11): 1752-1769.

Abstract

Objectives Multiple studies have proposed adding a cognition dimension (bolt-on) to the EQ-5D. Our objective was to systematically review the existing literature on the development and use of cognition bolt-ons for the EQ-5D.

Methods A systematic literature review was conducted to identify studies that developed or used a cognition bolt-on for EQ-5D-3L or EQ-5D-5L (PROSPERO: CRD42023445567). We searched in 3 electronic databases, following Preferred Reporting Items for Systematic Reviews and Meta-Analysis 2020 guidelines. The methodological quality of bolt-on items was assessed using criteria adapted from Mulhern et al (2022).

Results From 1997 to 2023, 181 publications (covering 137 studies) were included showing an increasing use of cognition bolt-ons over time. We identified 52 distinct wordings (3-level: 23, 5-level: 29), with the most common dimension titles being cognition (29%) and thinking ability (19%) and examples such as concentration (60%), memory (39%), and remembering (31%). The methodological quality of bolt-on development was heterogeneous, often lacking qualitative input in item wording or clear phrasing. Bolt-ons were used in 28 languages across 24 countries, with 64% of the studies originating from the Netherlands. Overall, 16% of the studies used proxy reporting. Most studies developed ($n = 38$) and used or psychometrically tested EQ-5D+bolt-on(s) ($n = 120$), with fewer valuation and disability weight studies ($n = 27$). These studies covered 71 patient populations, most commonly injuries, dementia, depression, HIV, schistosomiasis, and stroke.

Conclusions There is a growing demand for cognition bolt-ons across various medical specialties. The variation in cognition bolt-on items poses challenges for comparability and consistent healthcare decision making. Our findings will guide

research toward selecting standardized cognition bolt-on item(s) for relevant contexts.

Full paper

The gendered ways families reduce international migration and mobility

JACOB RICHARD THOMAS

International Migration Review 2025

Abstract

Prior scholars have examined how in gendered ways families encourage, support, and sponsor family members to migrate and how migrants had confronted and overcame opposition from family members before they migrated abroad. Yet we know less about how and why families prevent many potential migrants from migrating abroad. I draw on semistructured interviews and observational data from 61 Chinese parents and children in a region of Fujian which has had a historically high percentage of emigrants from China. Although China's traditional patrilocal and patrilineal kinship system puts stronger sanctions on sons than daughters from moving away from their parents, recent changes in China lead parents to oppose children and especially daughters from going abroad. This opposition derives from parent's (1) concerns for the child's safety and cultural-linguistic survival, (2) socioeconomic constraints and intergenerational resource dependence, and (3) extrafamilial pressures to conform to social norms, all further bolstered by filial piety of children toward parents and the strong paternalistic influence parents exercise over their children's marital, educational, and career choices. This parental opposition lessens as adult children age and their economic resource dependence declines. This contributes to research on how family dynamics, intergenerational pressures, and the demands of the life course reduce international mobility and migration.

Full paper

Integrating solar plants into the European power grid – What is the optimal capacity combination of PV and battery storage?

ENIKŐ KÁCSOR; ANDRÁS MEZŐSI; LÁSZLÓ SZABÓ

***Energy Conversion and Management: X* 2025 26: 101029**

Abstract

The European Union's FIT-for-55 and RePower EU policies set forth highly ambitious targets for the deployment of variable renewables. As a result, there will be a significant increase in PV capacity in the short term up to 2030, which will require greater power system flexibility. One effective solution is the use of battery storage. Given the exponential growth in PV generation over the past years and its expected continued growth, this article examines the optimal level of battery storage required to balance this growth in a cost-efficient way. The Total System Cost indicator is used to measure efficiency in the power sector, including both investment and generation costs in the European power system. The assessment demonstrates that there is a cost-optimal capacity combination of PV and battery storage at the European level. Compared to the EU's 2030 target of 383–592 GW of solar capacity, our results show that in a range of 530–880 GW of PV combined with battery storage equivalent to 2.5–7.5% of the total intermittent capacity represents the cost optimal range in the system. The results suggest, that moving toward higher deployment of PV (above 880 GW), the total cost of the system increases sharply even with applying higher level of battery storage. The results also suggest that targeting lower PV deployment ambition is not cost optimal either. Our findings indicate that batteries can play a significant role in reducing the curtailment of solar energy and can also mitigate the strong cannibalisation effect of PV installations.

Full paper

Rethinking the road ahead – generation Z’s perspectives on AI-based mobility services

MÁRK MISKOLCZI; LÁSZLÓ KÖKÉNY; MELINDA JÁSZBERÉNYI

Transportation Research Interdisciplinary Perspectives 2025 31: 101475

Abstract

Empirical studies project that autonomous vehicles (AVs) with SAE Levels 4/5 will become widely available for passenger transport by the early 2030s. However, consumer expectations and perceived risks related to this technology remain insufficiently understood. This study addresses this gap by exploring how Generation Z – arguably the most receptive segment to Industry 4.0 innovations – perceives highly automated vehicles. Focus group interviews ($n_{\text{discussions}} = 5$, $n_{\text{subject}} = 25$) were conducted and analysed following the three-stage Grounded Theory method developed by Corbin – Strauss (1990). The resulting conceptual model – **TRACE** (*Technology-related Repertoires of Attitudes, Control, and Engagement*) – identifies critical yet under-researched factors such as *alternative vehicle usage patterns*, *AI-scepticism*, and *shifting human–machine (AI) interdependence* that may significantly shape AV acceptance. This research offers a theoretical contribution to the field of human–technology interaction and practical insights for stakeholders aiming to accelerate the socially responsible diffusion of AVs.

Full paper

Is banks' ESG disclosure associated with financial depth and economic growth? Evidence from the Visegrad Four countries

GABRIELLA LAMANDA; ZSUZSANNA VÖNEKI TAMÁSNÉ

Environmental Development 2025 55: 101233

Abstract

The paper explores the relationship between financial depth, economic growth and banks' ESG performance, examining the evolution of sustainability disclosures. While sustainability considerations are becoming more widespread in the financial sector, the connection between ESG performance and financial depth remains inadequately explored. This highlights the importance of investigating and understanding the interaction between these factors, as such an analysis would provide significant value to market participants. The study analyses sustainability-related reports disclosed by 26 banks operating in the Central European region (Czech Republic, Hungary, Poland, and Slovakia) covering the 2017–2023 period, in response to increasing regulatory expectations. The research uses content analysis methodology to create a specific ESG Disclosure index and panel regression to enhance the robustness of our findings.

The results show that banks have significantly improved their sustainability disclosures, although the establishment of ESG risk management framework has not progressed sufficiently. The findings reveal a significant negative relationship between ESG performance and financial depth, underscoring the potential trade-off between sustainability efforts and financial system expansion. This suggests that achieving net-zero economy by 2050 may require more robust regulatory interventions to reconcile these dynamics. Furthermore, the positive relationship between economic growth and ESG performance highlights the pivotal role of financial institutions not only in driving growth but also in supporting sustainability initiatives. These results highlight the need for a more integrated approach that aligns financial stability with long-term environmental and social goals. The findings urge regulators to improve sustainability disclosures and develop more comprehensive regulations for a sustainable future.

Full paper

A model of constructive procedural justice through the example of a student academic competition

ARIEL MITEV; LÁSZLÓ KOLOSZÁR; ÁGNES WIMMER

***The International Journal of Management Education* 2025 23(2): 101176**

Abstract

Evaluation is critical in talent development because it can significantly determine perceived effectiveness and experiences. Utilizing the logic of procedural justice and extending the theory, we have created a model of constructive procedural justice consisting of three interdependent stages (constructiveness of written feedback, fairness of decision-making, and psychological gains). This study analyzes the evaluation process of a series of national-level student academic conferences and competitions in Hungary using this constructive procedural justice model. Concerning written evaluations, our results highlight that constructive textual feedback is more decisive than the score achieved. Participants perceive a lower score as fair if the textual assessment is detailed, thorough, supportive, suggests areas for improvement, and contains a forward-looking approach. In addition, providing support for voice and jury neutrality is essential to ensuring that students leave with a truly positive experience and continue working with renewed vigor, regardless of the competition scores achieved. The results obtained apply to other activities evaluated by written feedback, including theses, dissertations, or publications.

Full paper

Looking for student success factors outside of the educators' scope: The effect of digital literacy, personal skills, and learning habits and conditions on self-evaluated online learning effectiveness in management education

BALÁZS VASZKUN; KATALIN MIHALKOV SZAKÁCS

***The International Journal of Management Education* 2025 23(2): 101188**

Abstract

The present study explored factors that significantly impact learning effectiveness in an online environment. Independent variables such as digital literacy, personal cognitive skills and attitudes (e.g., motivation), and online learning habits and conditions (student identity, time and task management, etc.) have been identified, studied in the literature, and measured with an online self-evaluated questionnaire. Based on our focus groups and the answers of 1447 bachelor students of four management programs, digital literacy, personal cognitive skills, and online learning habits and conditions all have a significant, positive effect on online learning effectiveness with various weights. The theoretical contribution is the weighted list of variables significantly impacting online learning effectiveness. The contribution to practice includes recommendations to students and educators on enhancing online learning effectiveness. Our results highlight the importance of learning habits and conditions and suggest a stronger focus on student identity in all online learning environments.

Full paper

Hume's methodological solipsism

TAMÁS DEMETER

Philosophical Studies 2025 182: 1467-1493.

Abstract

This paper offers a new interpretation of Hume's Treatise as a work written by a methodological solipsist. It argues that Hume anticipates later developments by launching a Fodorian project that is to be realised by Carnapian means. Hume develops an explanatory theory of mental operations based on an analysis conducted by way of similarity recollections in the stream of experience. The paper first presents the case for Hume's commitment to methodological solipsism and then offers a reconstruction of the methodology with which his project is to be executed. Hume proceeds by analysing perceptions and the connections between them to account for their "nature" and the "principles" underlying their interaction. His analyses reveal the solipsistic methodological credo that Hume did not make explicit.

Full paper

Projects with uncertain requirements and deadlines

PHILIPP KÜLPMANN

Economic Theory 2025

Abstract

I analyze a dynamic moral hazard problem in teams with imperfect monitoring in continuous time. In the model, players work together to achieve a breakthrough in a project while facing a deadline. The target effort needed to achieve a breakthrough is unknown, but the players have a common prior about its distribution. I characterize the equilibrium and the effort path that maximizes the team's welfare for general distributions of this target effort and show that three effects are at work: free-riding (i.e., working less), last-minute rush (i.e., working later), and a past-effort effect (i.e., working more if others worked more in the past). This past-effort effect increases or decreases the amount of work players put into the project, depending on the type of project faced.

Full paper

The effect of regulatory requirements on market liquidity: ESG promotion as a special case

JUDIT HEVÉR; PÉTER CSÓKA

International Review of Economics & Finance 2025 100: 104078

Abstract

Liquidity is a key consideration in financial markets, especially in times of financial crises. For this reason, regulatory attention to and measures in this field have been on the rise for the past several years. As a matter of fact, regulations aiming at ensuring funding liquidity or, in general, reducing certain risky positions have the side effect of reducing market liquidity. To understand this effect, we extend a standard general equilibrium model with transaction costs of trading, endogenous market liquidity, and the modeling of regulation. We prove that both funding liquidity regulation in general and divesting bad ESG assets, in particular, reduce market liquidity.

Full paper

Characterizations of the u -prenucleolus by dually- u -essential coalitions

ZSÓFIA DORNAI; MIKLÓS PINTÉR

Annals of Operations Research 2025 349: 1575-1607.

Abstract

We extend the theory of TU-games with utility functions, which is a generalization of TU-games with restricted cooperation, to include dual games. By using the theory of dual games, we define dually- u -essential coalitions and show that they characterize the u -prenucleolus of u -balanced games. Additionally, we demonstrate that the intersection of u -essential and dually- u -essential coalitions also forms a characterization set for the u -prenucleolus, provided that the u -least-core is a proper subset of the u -core.

Full paper

Benign neglect or institutionalisation? Dealing with de facto euroisation in candidate countries

PÉTER ÁKOS BOD; GYÖRGY IVÁN NESZMÉLYI

Intereconomics 2025 60(2): 107-113.

Abstract

EU enlargement rounds have always been driven by political will of the parties concerned and administered through a comprehensive legal-bureaucratic procedure. There is strong political determination to carry on the accession process involving Western Balkan countries as well as Ukraine, Georgia and Moldova, but the standard enlargement procedures have proven time- inconsistent for recent applicants. This article scrutinises the specific historical, geopolitical and domestic characteristics of the Western Balkans and focuses on the unique currency situation of the region. Widespread spontaneous use of the euro in everyday life, and unilateral euroisation in two cases, should justify a non-standard monetary policy arrangement; not a shortcut to the euro area but providing an institutional framework and clear perspective for the parties concerned. These proposals align with recent accession practices and would strengthen political momentum.

Full paper

Curtain call for AI: Transforming theatre through technology

DÓRA HORVÁTH

Sustainable Futures 2025 9:100747

Abstract

The creative and cultural industries, including theatre, are significantly affected by the development of artificial intelligence (AI). In the theatre sector, there is a need for a deeper understanding of the impact of AI in this area, but the amount of research on this topic is extremely limited. The aim of this paper was to explore, within a complex framework, the applications of AI in the operational, support and artistic areas of theatre. The study also sought to understand the concerns of theatre practitioners regarding the application of AI and to formulate recommendations for its effective integration. To address the research questions, a series of 24 semi-structured interviews were conducted, employing grounded theory methodology with theatre practitioners who already actively utilising AI in their work were or exploring its potential impact. The findings of the study indicate that the adoption of AI-based solutions in operational and support areas is predominantly a bottom-up initiative, primarily in marketing, audience management and sales. In contrast, experimentation with AI is more prevalent in independent theatres and contemporary productions within the artistic domain. However, opinions on the utilisation of AI remain divided. The study emphasises the significance of human creativity and the necessity for a nuanced exploration of the role of AI in theatre. It advocates for transparency, collaboration, education, regulation and policy advocacy to ensure responsible AI integration.

Full paper

Challenges and potential solutions to employment issues in the agri-food sector of developed countries - A systematic literature review

ZALÁN MÁRK MARÓ; JUDIT NAGY; ENDRE MIHÁLY MOLNÁR; TAMÁS MIZIK

***Sustainable Futures* 2025 10:100895**

Abstract

The agri-food sector in developed countries faces critical challenges, including climate change, demographic shifts, technological advancements and evolving consumption patterns. Recent global disruptions, such as the COVID-19 pandemic and the Ukrainian-Russian conflict, have further intensified uncertainties, significantly impacting agri-food supply chains and employment. Although previous reviews have explored sustainability, circular economy and labor conditions within specific niches such as organic farming, comprehensive analyses of employment dynamics across the broader agri-food sector in developed economies remain limited. This systematic literature review addresses this research gap by synthesizing employment-related challenges across six key themes: (1) family farming dynamics, (2) unique employment characteristics, (3) gender inequalities, (4) wage disparities, (5) education and training needs, and (6) productivity challenges. After the two-stage process, an initial database search identified 19,918 articles, with 128 Stud. included after rigorous screening. The findings highlight the continued importance of family farms despite industrial-scale agriculture pressures, the significant reliance on migrant and seasonal labor facing precarious conditions, and the crucial role of education and training in addressing technological changes and labor shortages. This review not only fills a critical gap in the literature but also provides an actionable roadmap: prioritize fair wages and legal protections for migrant and seasonal workers, invest in next generation of agricultural education, and design policies that keep family farms economically viable while embracing innovation. Implementing these measures is essential to future-proof the agri-food workforce, safeguard rural livelihoods and secure resilient, sustainable food systems across the developed world.

Full paper

Diverse roles and perceptions of public officials and NGOs in local citizens' assemblies – A comparative analysis of the cases of Poland and Hungary

PAULINA POSPIESZNA; MAGNI SZYMANIAK-ARNESEN; DANIEL OROSS;
GABRIELLA KISS

Local Government Studies 2025 51(6): 1192-1213.

Abstract

This article explores the roles and perceptions of public officials and NGOs in climate-related citizens' assemblies (CAs) organised at the local level in Poland and Hungary. Through in-depth interviews with these actors, we investigate how process design and their involvement shape their views on CAs. In a comparative analysis of two local cases in Poznań and Budapest, we apply Bussu and Fleuß (2023) framework to examine key differences in the initiation, implementation, and impact of these assemblies. Our findings reveal that the degree of involvement in agenda-setting significantly influences actors' perceptions, with civil society actors expressing more positive views when they are more involved, while public officials tend to view the recommendations with scepticism, particularly when they perceive them as challenges to their authority. This study contributes to understanding the role and potential of deliberative instruments in strengthening local democracy in CEE countries.

Full paper

Gender-based differences in eco-efficient farming

IMRE FERTŐ; LAJOS BARÁTH; ŠTEFAN BOJNEC

***Scientific Reports* 2025 15: 15895**

Abstract

This study investigates gender-based differences in eco-efficiency among Hungarian field crop farms, using data from the Farm Accountancy Data Network between 2015 and 2020. Applying Data Envelopment Analysis and Blinder-Oaxaca decompositions, we reveal a consistent eco-efficiency advantage for women-headed farms, particularly at mid-quantiles of eco-efficiency distribution. This advantage is largely attributed to women's ability to optimize resource use effectively, though unexplained factors also contribute, suggesting potential differences in management practices. Results highlight that women-led farms often adopt eco-efficient practices that may contribute to sustainability goals. These findings highlight the need for policies that support women farmers' access to resources, knowledge, and innovation in eco-friendly farming practices, helping to enhance sustainability in agricultural production. Encouraging women participation in sustainable agricultural entrepreneurship could play a critical role in driving eco-efficiency across the crop sector, ultimately contributing to environmental resilience and rural socio-economic development.

Full paper

Who are the consumers of European farmers' markets? A cross-country analysis

ÁRON TÖRÖK; GRÉTA MARÓ; ZSÓFIA JÁMBOR; ZALÁN MÁRK
MARÓ; BARBARA TOCCO; PÉTER BALOGH; PÉTER CZINE

Agrobusiness 2025

Abstract

With substantial growth in the number of farmers' markets (FMs) in developed countries, the number of consumers visiting FMs is also increasing. This study comparatively assesses the consumers of FMs in three European countries where FMs traditionally play a distinctive role in food supply chains. Based on representative samples from Hungary ($n = 614$), Italy ($n = 600$) and the UK ($n = 600$), the odds of consumers visiting FMs are identified as high. The logistic regression results provide insights into the possible characteristics of a typical FM consumer, while also revealing the reasons why consumers typically do not visit FMs. Both managerial and policy implications are defined.

Full paper

The two faces of autonomy of Hungarian foundation universities

GERGELY KOVÁTS; JÓZSEF GOLOVICS

Higher Education Quarterly 2025 79(2): e70023

Abstract

This paper explores the evolution of autonomy in Hungarian model-changing institutions, focusing on how reforms have altered governance dynamics. By examining both the university's distance from the state and the degree of self-governance of the academic community, the study employs property rights theory to analyse how governance rights are distributed among the state, boards of foundations and university senates. The findings indicate that while autonomy in terms of distance from the state has increased, this shift primarily benefits the foundations by enhancing their freedom from state intervention. In contrast, the university's autonomy from foundations and its internal self-governance have generally decreased. This research contributes to the literature by offering a dual-focused analytical framework and providing insights into the unique governance challenges faced by government-dependent private institutions in Hungary.

Full paper

Comparing Sustainable Development Goals integration in mission statements of Eastern and Western European business universities

KATALIN ÁSVÁNYI; NÓRA GENDUR; ZSÓFIA NEMES

International Journal of Sustainability in Higher Education 2025

Abstract

Purpose Advancing sustainability and fostering Sustainable Development Goals (SDGs) are key global challenges. Higher education, especially through university mission statements, plays a critical role in addressing these issues. The purpose of this study is to analyze the most important regional differences and/or similarities between the emphases of mission statements of Western and Eastern European universities in relation to the SDGs.

Design/methodology/approach This paper compares the SDG-related content of mission statements from 100 business universities in Eastern and Western Europe using content analysis.

Findings Both regions emphasize social sustainability, particularly Goal 4 (Quality education). However, Eastern European universities focus more on regional development and workforce training, while Western European institutions prioritize societal development and economic goals (Goals 8 and 9). Eastern Europe also highlights cooperation (Goal 17), while Western Europe shows slightly more attention to environmental sustainability (Goal 13). The findings underscore the need for higher education institutions to enhance their mission statements to better reflect sustainability goals, serving as both indicators and motivators for institutional practices.

Originality/value This study is unique in its comparative analysis of these two European regions.

Full paper

The Catholic Social Teaching-inspired work organization

GÁBOR KOVÁCS

Business Ethics, the Environment & Responsibility 2025

Abstract

This paper introduces Catholic Social Teaching-inspired (CST-inspired) work organization based on a qualitative explorative study conducted with 11 Catholic business leaders from Hungary. The schematic model of CST-inspired work organization suggests that this alternative form of work organization (AFWO) is based on adhering to the principles of human dignity and the dignity of work. Catholic business leaders apply initiatives and business practices that (i) support the work-life balance and family lives of their employees, (ii) create a homely working environment, and (iii) sustain employee retention and practice a humane dismissal, if needed, within the framework of CST-inspired work organization, to promote their employees' personal development. In return, Catholic business leaders experience noneconomic rewards like (i) a good working atmosphere, (ii) employee loyalty, and (iii) employees contributing beyond what has been formally agreed. The findings of the study that promoting human dignity and the dignity of work pay off may encourage not only Christians but any business leader.

Full paper

Varieties of corruption? A typology of country-level corruption patterns using fuzzy-set ideal type analysis

ÁRON HAJNAL; ATTILA BARTHA; JÓZSEF PÉTER MARTIN

Political Studies Review 2025

Abstract

Broadly applied unidimensional corruption indices fail to grasp important qualitative differences between various manifestations of corruption, creating substantive obstacles in corruption research. Against this background, the present article develops a typology of country-level corruption patterns comprising four Weberian ideal types (ITs) and assigns countries to ITs based on the fuzzy-set ideal type analysis (FSITA) method. The typology focuses on formal and informal institutions that influence emerging corruption patterns rather than tangible properties of corruption. The four ITs are *Limited misconduct in developed countries*, *Partial state capture*, *Autocratic patrimonialism*, and *Dispersed and unconstrained corruption*. The analysis, comprising a total of 83 countries globally, offers novel insights into corruption patterns and their underlying mechanisms, demonstrates the applicability of the FSITA method in the context of corruption research, and offers policy pointers in the field of anti-corruption.

Full paper

Price transmission in the Hungarian pork market

TIBOR BAREITH; **IMRE FERTŐ**; SZILÁRD PODRUZSIK

Agricultural and Food Economics 2025 13: 11

Abstract

This study examines price transmission dynamics in the Hungarian pork market from 2017 to 2023, focusing on the effects of price controls implemented to combat inflation. Inflation and price control policies have been central topics in economic research due to their significant impacts on market behavior and consumer welfare. Utilizing linear and nonlinear cointegration approaches, we explore how these regulatory interventions influence producer and consumer price relationships. Our findings reveal persistent asymmetry in long-term price transmission, with producer price increases having a greater impact on consumer prices than decreases, highlighting delayed and partial adjustments to price fluctuations. Short-term dynamics, however, show no such asymmetry. Additionally, our analysis indicates that price pressures originate primarily from the consumer side, as consumer prices have a causal effect on producer prices. These results provide novel insights into the role of regulatory measures, like price controls, in shaping market dynamics under inflationary pressures.

Full paper

Pandemic policymaking in European populist and liberal democracies: a comparison between Hungary and Portugal

MARIANNA KOPASZ; **ATTILA BARTHA**; JUDIT TAKÁCS

Political Research Exchange 2025 7(1): 2483915

Abstract

This study compares COVID-19 pandemic policymaking in Hungary and Portugal. These EU member states are similar in most factors that potentially shape the health policy outcome of a pandemic: the level of economic development, the centralization of public administration system and legislature, and the health crisis management preparedness. Yet, the health policy outcome of COVID-19 differs significantly in favour of Portugal. Our expectation is that political factors, in particular distinctive features in pandemic policymaking between populist and liberal democracies may help to explain this difference. To examine the traits of populist pandemic policymaking that may have contributed to worse health policy outcomes in Hungary, we contrast pandemic policymaking in Hungary and Portugal across three dimensions: policy content, policy process, and policy discourse. The empirical analysis covers the period between March 2020 and December 2021, the first four waves of the pandemic in both countries. A main finding is that in Hungary, recurrent polarizing narratives and the lack of collaborative governance may have reduced the government's capacity for policy learning and successful pandemic management.

Full paper

Misaligned incentives in sports: a mathematical analysis of the post-2024 UEFA Champions League qualification

LÁSZLÓ CSATÓ; SERGEY ILYIN

IMA Journal of Management Mathematics 2025 36(3): 579–591.

Abstract

The Union of European Football Associations (UEFA) declares that it is committed to respecting the fundamental values of sports. However, the qualification rules of the post-2024 UEFA Champions League are shown to be unfair: a game with misaligned incentives was narrowly avoided in the 2023/24 German Bundesliga. We develop a mathematical model to reveal how incentives for losing can be reduced or eliminated. Since UEFA repeatedly commits the same theoretical mistake in designing the qualification system of its competitions, governing bodies in sports are called to work more closely together with the scientific community.

Full paper

Followers first: Rethinking the legitimacy of political leadership

FEMKE VAN ESCH; **RUDOLF METZ**

Politics and Governance 2025 13: 10412

Abstract

The study of political leadership has traditionally focused on leaders, often overlooking how followers actively shape legitimacy through attribution and contestation. In this thematic issue, the focus shifts from leaders to followership and legitimacy, examining how citizens construct and challenge political authority. The first set of articles explores the role of leadership attribution, populism, and negative personalisation, showing how charismatic appeal, ideological predispositions, social identification, and emotional biases influence how citizens evaluate leaders. The second group of articles focuses on different dimensions of legitimacy and investigates how leadership distance, representation styles, and visual de-demonisation affect followers' assessment of leaders. The final set extends the discussion from the democratic to the autocratic context and shows how legitimacy and followership also play an essential role in autocratic politics. By using different and novel methodologies, introducing conceptual innovations, and applying these to a wide variety of cases and contexts, the contributions collectively advance the relational approach to political leadership and legitimacy. Ultimately, it lays the groundwork for a new research agenda that redefines leader-follower dynamics, highlighting the contested and evolving nature of political legitimacy across democratic and non-democratic contexts.

Full paper

Quality and price in scoring auctions

YU AWAYA; **NAOKI FUJIWARA**; MARTON SZABO

Journal of Mathematical Economics 2025 116: 103083

Abstract

Currently, many governments utilize scoring auctions, a format in which bidders submit both price and quality proposals. The objective is to secure high-quality procurement, even if it results in a higher price. In this paper, we theoretically confirm this trade-off. We compare scoring auctions to traditional auction formats, where the auctioneer first optimally selects the quality, followed by bidders submitting price bids. Our primary result identifies the conditions under which scoring auctions lead to higher quality, albeit at an increased price.

Full paper

Book chapters

The geography of segregated online social networks in the largest US cities

BALÁZS LENGYEL; ESZTER BOKÁNYI; SÁNDOR JUHÁSZ

*In: Dani Broitman; Katarzyna Kopczewska; Daniel Czamanski (eds.):
Handbook on Big Data, Artificial Intelligence and Cities. 2025 pp 92-109.*

Edward Elgar Publishing

Abstract

Cities are known for high levels of segregation that manifest in both online and offline environments. Far-reaching consequences of urban segregation include rising disparities, political polarization, and exposure to economic crises. In this chapter, we review the wide amount of literature on the emerging urban science discussion to provide an overview of modern data sources that can reveal the nature of segregation in cities. Our focus is on social interaction in urban spaces through mobility and social networks. Using geolocated Twitter messages in the 50 largest metropolitan areas in the US, we demonstrate how the data can quantify social networks around home and as a function of commuting to work. We argue that geotagged social media data enable us to better understand the spatial scale of segregation and the potential mitigation of inequalities through mixing and inclusion. The chapter presents the benefits and limitations of these data sources and discusses potential future research.

Full paper

Integration of local products into the hospitality system: Opportunities and challenges in rural Hungary

BENCE CSAPODY; MELANIE KEY SMITH

In: Kim Aise; Kozak Metin; Aktaş Gürhan (eds.): International Case Studies in Food Tourism. 2025 pp 12-23.

Routledge

Abstract

Based on the case study analysis, students should be able to:

- deepen their understanding of the definition of local products in gastronomy;
- identify and analyse various views of restaurant representatives and local producers on short food supply chains within the hospitality sector;
- discuss and critique the ways in which the food tourism industry can develop unique culinary experiences by incorporating various local products and engaging local producers, and
- enhance their ability to examine complex issues, such as local food procurement, through “systematic thinking,” fostering empathy for producers and restaurant representatives.

Full paper

Algorithmic decision-making in migration and security in the EU: Challenges in ensuring effective legal remedies

TAMÁS MOLNÁR

In: Márton Varju (ed.): The Challenges of Artificial Intelligence for Law in Europe. 2025 pp 147-172.

Springer

Abstract

Discussions have recently intensified at the European Union level on the potential use of AI-driven technology in the area of migration and security. Likewise, the new generation of large-scale EU IT systems will use algorithms to screen third-country nationals against risk profiles. If carefully conceived, implemented and monitored, AI could bring substantial opportunities to improve the efficiency of the EU area of ‘freedom, security and justice’, while safeguarding and eventually strengthening fundamental rights. Yet, there are also a wide range of fundamental rights risks which include questions about access to effective legal remedies in cases of AI supported decision-making. The right to an effective judicial remedy (Article 47 of the EU Charter of Fundamental Rights) equally applies to decisions taken with the support of AI. Decision-making driven by AI can challenge this right of primary importance in various ways (e.g., accessing remedies becomes more difficult against such decisions; rebutting the results of the algorithm is highly complicated; courts lack knowledge/expertise on how to provide effective remedy). After outlining the European legal framework applicable to the intersection of AI and access to justice, this chapter zooms in on three case studies to illuminate the specific challenges the right to an effective remedy faces in the context of AI used for migration and law enforcement: (1) the European Travel Information and Authorisation System screening rules; (2) real-time facial recognition technology used for law enforcement purposes; and (3) algorithmic decision-making under the EU Passenger Name Records Directive, notably in light of the CJEU ruling in *Ligue des droits humains* (C-817/19).

Full paper

Quarterly Corvinus Research Highlights January – March 2025

The Case of Decision Techniques course: a combination of flipped classroom, experiential learning, and community-engaged learning in one course

GABRIELLA KISS; JUDIT GÁSPÁR; VERONIKA LAJOS; MÁRTA FRIGYIK

In: Mehtap Aldogan Eklund; Kenneth W. Graham (ed.): Flipping the Classroom with Experiential and Community-Engaged Learning in Business: High-Impact Teaching Practices in Business Education. 2025 pp 103-118.

Edward Elgar Publishing

Abstract

Full paper

Integration of techno-economic, environmental, and social perspectives in the hydrogen economy

SOFÍA DE-LEÓN ALMARAZ; CATHERINE AZZARO-PANTEL

*In: Tonni Agustiono Kurniawan; Majeti Narashima Vara Prasad (eds.):
Accelerating the Transition to a Hydrogen Economy. 2025 pp 3-32.*

Elsevier

Abstract

Hydrogen is emerging as a key energy carrier in the ongoing energy transition, acquiring significant attention for its perceived environmental benefits and flexibility. However, the lack of infrastructure and high unit cost for low-carbon hydrogen are widely acknowledged barriers. The hydrogen supply chain (HSC) encompasses several echelons including energy source, production, storage, transportation, and distribution. Its deployment requires engagement from several stakeholders at different levels, and decision-making in the coming decades will be shaped by technological maturity, influencing economic, environmental, and social aspects inherent to sustainable development. This chapter seeks to offer not only a delineation of the various analytical levels relevant to hydrogen systems but also a comprehensive overview of the critical criteria within a sustainable development framework. The key metrics or aspects applicable to economic, environmental, social, and technological dimensions are outlined and described herein. It is crucial to recognize that environmental sustainability represents just one facet of sustainability, which demands further research into diverse hydrogen production and distribution pathways, often through formal analyses such as Life Cycle Assessment. Economic considerations are undergoing refinement and are frequently intertwined with technological paradigms. Integrating the social dimension remains a complex endeavor, primarily due to the absence of consensus regarding appropriate metrics across different systems or levels. Multiobjective optimization offers a methodological framework to simultaneously integrate multiple and antagonist sustainability issues, resulting in trade-off solutions for future hydrogen system designs.

Full paper

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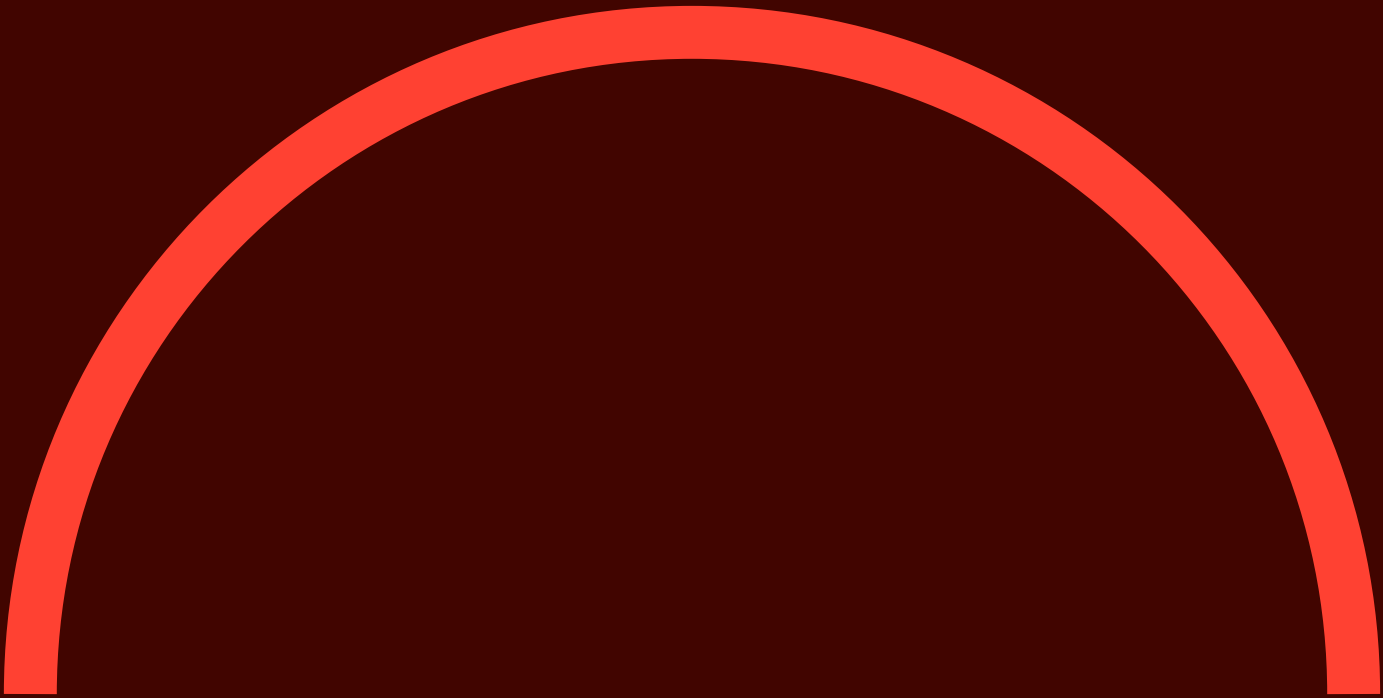
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