



Quarterly Corvinus Research Highlights

July - September 2025

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Contents

Contents.....	1
Foreword	6
Journal articles	7
A causal configurational analysis of knowledge hiding from a conversational constraint perspective: evidence from China	8
A novel AI-driven expert system for obesity diagnosis and personalised treatment.....	9
A practical guide to using futures methods in health care: Approaches, applications, and case studies	10
A trend factor for the cross section of cryptocurrency returns	11
Agonised, localized and politicized: The visual representation of the Russo-Ukrainian War in online news	12
An optimal lower bound for smooth convex functions	13
Combining work and vacation: Workation as an attractive work arrangement.....	14
Comparing psychometric properties of 6 of the 5-level and 3-level EQ-5D bolt-ons in a large, multinational, longitudinal general population sample	15
Competitive balance in the UEFA Champions League group stage: Novel measures show no evidence of decline	17
Creating effective strategy implementation: a systematic review of managerial and organizational levers	18
Digital ageism? Analyzing women's depictions on TikTok through user-generated content under <i>#aging</i> and <i>#antiaging</i>	19
Does climate risk disclosure affect stock liquidity?.....	20
Does the readability of target firms' annual reports matter to bidders?	21
Doing the 'donor dance': Agency in unequal NGO partnerships in Nigeria's farmer-herder conflict	22
Eat or what to eat: A systematic review of food consumption behaviour and responses to economic shocks.....	23
Eco-innovation drivers in the wine industry: insights from Hungarian wineries	25

Energy sources and global sustainability connectedness: Evidence from green and dirty energy	27
Enhancing sustainability consciousness in higher Education: Short- and long-term impacts of a project-based learning approach	28
European Commission v. Hungary (Reception of Applicants for International Protection II) No. C-123/22	29
Exploring economic fitness and international tourism receipts: Insights from dynamic panel modeling in EU countries	30
Exploring post-succession role transitions: a study of family day play dynamics	31
Exploring the drivers of farm sustained participation in agri-environmental programmes	32
Exploring the psychological impact of choice in telework: enhancing employee performance and life satisfaction	33
Exploring the role of transdisciplinary research in accelerating sustainability transition: an empirical analysis of environmental innovation drivers in Central European energy sector	34
Financial impact of digitalization – A time-lagged analysis	35
Fire susceptibility assessment in the Carpathians using an interpretable framework....	36
Firm quality and health maintenance.....	37
Flying high with entrepreneurial ecosystems—A systematic literature review to determine the factors of entrepreneurial ecosystem development	38
Functional tilings and the Coven-Meyerowitz tiling conditions	40
Geopolitics on a shoestring? Unpacking the EU'S geopolitical external assistance to Central Asia	41
Global dominant party systems dataset (GDPS): Data on executive dominance 1900–2024	42
Heat, health, and habitats: analyzing the intersecting risks of climate and demographic shifts in Austrian districts.....	43
How does subordinated debt affect the cost of capital for banks?	44
How to encourage people to follow a climate-friendly diet? Increase social cohesion! ...	45
How to promote energy-saving attitudes with nudges: Evidence from Hungary	46
Isometries and isometric embeddings of Wasserstein spaces over the Heisenberg group	47

Like me or not, follow me – motivation and follower engagement among Indian travel influencers	48
Measuring research interest similarity with transition probabilities	49
Optimal sequences for pairwise comparisons: the graph of graphs approach	50
Outsourced political campaign: Role of pro-government political influencers in spreading hostile narratives in Hungary	51
Parabolic target-space interior-point algorithm for monotone weighted linear complementarity problem	52
Political positioning of Recovery and Resilience Facility (RRF) discourse – The loss of green objectives	53
Pricing of compound exchange options	54
Quantifying barriers of urban mobility	55
Recurrent neural network strategies for decoupling energy consumption and greenhouse gas emissions in Hungary’s industrial sector	56
Restrictive bond covenants: Evidence from family firms in China	57
Sticky partnerships or fresh starts? How failed project applications shape organisations’ collaborative behaviour in R&D networks	58
Symbolic value and sustainable choice: consumer segments in the wedding dress market	59
Systematic literature review on the digital transformation of the personnel selection process	61
Teaching sociology in contemporary Hungary	62
The discursive construction of the concept of LGBTQ people in Hungarian online political communication	63
The economic impact of cultural tourism: Exploring tourist spending and motivation ..	64
The elephant actually talks - Project organisation from a communication perspective ..	65
The illiberal transformation of government bureaucracies: Patterns and dynamics	66
The impact of acculturative stress and sociocultural adaptation on international student satisfaction and loyalty	67
The impact of financial report comment letters on bond pricing: Evidence from China	68
The optimal timing of clean technology adoption: A stochastic cost–benefit analysis	69
The ports' approach to achieving the United Nations sustainable development goals	70

The psychometric performance of the EQ-5D-5L composite and component items in the U.S. General population and by age group	71
The relationship between bonuses and firm performance	73
The role of emotions and imagery in financial decision-making: A comparative analysis of neuromarketing and self-report data	74
The role of mindfulness in entrepreneurship: An ethical perspective through the phronesis framework.....	75
Trade-off theory vs. the pecking order hypothesis: Japanese evidence on capital structure under financial constraints	76
Trends and directions of preference elicitation and assessment in food science: Single-, pair, and multi-criteria ranking methods	77
Uncovering the dynamics of human-AI hybrid performance: A qualitative meta-analysis of empirical studies	79
Was there a fiscal free lunch in Hungary between 1999 and 2019?	80
Who's a part(y) of this family? Only noneconomic niche parties are still responsive to partisans	81
Book chapters	82
Beyond the curtain of an illiberal democracy: investigating the dynamics of patronage and political appointments in Hungary's central government.....	83
Expulsion	84
Food delivery services influence on urban mobility – A systematic literature review....	85
Hungary: A hedging strategy of connectivity – Across the hedgerow of sovereigntism..	86
Roles of utopian thought in a degrowth transformation	87
Sino-Latin American relations: A populist perspective	88
Sustainable development in higher education: A review of effective pedagogical tools .	89
The AI generation? Youth at the dawn of singularity	90
The enlightened Homo Economicus	91
The multi-level governance and actors' perspective on technologies in migrants' integration	92
The populist far right and Europe's young voters: Comparing the TikTok campaigns of Fidesz and the Rassemblement National in the 2024 European parliamentary elections	93

Unravelling the dynamics of performance orientation: Literature review and conceptual refinement	94
Urban adventure: navigating safety challenges in tourism.....	95
Books	96
Echoes of the War in Ukraine: Political Ramifications in the Baltics and the Balkans	97
Spirituality and Business in the Anthropocene	98
Sustainability and Community-Based Organizations	99
The Person in Politics	100

Foreword

Dear Colleagues,

Please welcome the third edition of the Quarterly Corvinus Research Highlights for 2025, covering the period from July to September. This issue showcases 67 journal articles, 13 book chapters and 4 books — 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 third quarter of 2025 and had a minimum of 20% Corvinus affiliation. Publications are presented in alphabetic order.

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

A causal configurational analysis of knowledge hiding from a conversational constraint perspective: evidence from China

XIA, QING; CHENG, JIANQING; JIANG, CUILING; ANAND, AMITABH; HE, PEIXU

Journal of Knowledge Management 2025(29): 1857-1879

Abstract

Purpose Drawing on Conversational Constraint Theory (CCT), this study aims to examine the causal relationships between constraint elements in knowledge-request conversations (i.e. request directness, request politeness, public versus private requests, affective relationships, the requestee's gender and negative affective states), and knowledge hiding.

Design/methodology/approach A survey of 386 knowledge employees from different companies in China was conducted. Event reconstruction principles were applied to reduce potential recall bias. Necessary Condition Analysis (NCA) and fuzzy set Qualitative Comparative Analysis (fsQCA) were used. NCA and fsQCA were used to perform necessary causality analyses ("No Y without X"), whereas fsQCA was used to conduct sufficiency analyses ("If X, then Y").

Findings The results show that no single factor in knowledge requests serves as a necessary condition for either high or low knowledge hiding; four pathways with different configurations lead to high knowledge hiding; and no consistent pathways leading to low knowledge hiding were identified, highlighting causal asymmetry in comparison to pathways leading to high knowledge hiding.

Originality/value First, this study advances research on the antecedents of knowledge hiding by verifying the complex causal relationships between conversational constraints and knowledge hiding. Second, it offers new insights by proposing an integrated framework based on CCT. Third, a mixed-method approach, combining NCA and fsQCA, is used to provide a detailed analysis of the antecedents of knowledge hiding.

Full paper

Quarterly Corvinus Research Highlights July – September 2025

A novel AI-driven expert system for obesity diagnosis and personalised treatment

LI, XUEFANG; ASEMI, ASEFEH

***CAAI Transactions on Intelligence Technology* 2025(10): 1320-1336**

Abstract

Obesity is a major risk factor for chronic diseases, underscoring the need for early diagnosis and effective management. This study presents a novel expert system designed to accurately classify obesity levels and provide personalised treatment recommendations. Five machine learning algorithms—decision tree, random forest, multinomial logistic regression (MLR), Naive Bayes, and support vector machine (SVM)—were evaluated using the SEMMA data mining methodology and the tidymodels framework. MLR demonstrated the highest accuracy (97.48\%) and was selected as the final model. The system features a user-friendly interface built with R Shiny, facilitating real-time interaction and a seamless user experience. Treatment recommendations are generated through if-then rule-based logic, ensuring tailored guidance for each obesity category. Comparative analysis highlights the system's superior diagnostic accuracy and practical application in treatment guidance. Its accessibility, particularly in underserved rural populations, enhances public health outcomes by enabling early diagnosis, targeted interventions, and proactive obesity management.

Full paper

A practical guide to using futures methods in health care: Approaches, applications, and case studies

MESKO, BERTALAN; **KRISTÓF, TAMÁS**; DHUNNOO, PRANAVSINGH; ÁRVAI, NÓRA; KATONAI, GELLÉRT

Journal of Medical Internet Research 2025(27): e82820

Abstract

Researchers and health care institutions have increasingly applied structured futures methods—such as the futures wheel, scenario analysis, forecasting, and horizon scanning—to systematically explore, generate, and prepare for multiple possible futures. However, discussions around the future of medicine, specialties, or therapeutic areas have often relied on the subjective opinions or perspectives of key opinion leaders rather than on future strategies, policies, visions, and scenarios that are grounded in rigorous and established methods. This underscores the need for futures methods to be widely adopted and effectively incorporated into both medical practice and health care policymaking. Integrating structured foresight techniques into strategic planning enables clinicians and policymakers to transition from reactive decision-making to proactive, plausible approaches that shape a more resilient and adaptive health care system. Our goal with this paper is to provide a methodological guide that is supported by case studies, demonstrating how futures methods can be systematically applied in health care. By offering practical examples, we intend to empower medical professionals, health care leaders, researchers, patients, and policymakers with the tools to anticipate and navigate future challenges and opportunities more effectively.

Full paper

A trend factor for the cross section of cryptocurrency returns

FIEBERG, CHRISTIAN; LIEDTKE, GERRIT; PODDIG, THORSTEN; **WALKER, THOMAS**; ZAREMBA, ADAM

Journal of Financial and Quantitative Analysis 2025(60): 3116-3153

Abstract

We propose CTREND, a new trend factor for cryptocurrency returns, which aggregates price and volume information across different time horizons. Using data on more than 3,000 coins, we employ machine learning methods to exploit information from various technical indicators. The resulting signal reliably predicts cryptocurrency returns. The effect cannot be subsumed by known factors and remains robust across different subperiods, market states, and alternative research designs. Moreover, it survives the impact of transaction costs and persists in big and liquid coins. Finally, an asset pricing model that incorporates CTREND outperforms competing factor models, providing a superior explanation of cryptocurrency returns.

Full paper

Agonised, localized and politicized: The visual representation of the Russo-Ukrainian War in online news

NAGY-BÉNI, ALEXANDRA

Media, War & Conflict 2025

Abstract

This article investigates the visual representation of the Russo-Ukrainian War in online news media, focusing on the perspectives of Ukraine's two greatest aid providers: the US and the EU. The concept of visual metonymic framing, which sheds light on how news images frame war through metonymical relations, is introduced. A metonymy-based image analysis is conducted on the featured images of randomly sampled articles from CNN News and Euronews in the first two years of the war, proposing potential motivations for differences between the two news portals. The findings reveal the agonized, localized and politicized nature of news images, emphasizing human suffering, local impacts and politicized representations. The research suggests that visual metonymy not only renders complex events more comprehensible but also actively shapes public perception, offering fresh insights into the communicative dynamics of conflict reporting.

Full paper

An optimal lower bound for smooth convex functions

FLOREA, MIHAI I.; NESTEROV, YURII E.

Foundations of Computational Mathematics 2025(25): 1939-1973

Abstract

First order methods endowed with global convergence guarantees operate using global lower bounds on the objective. The tightening of the bounds leads to an increase in theoretical guarantees and in observed practical performance. In this work, we define a global lower bound for smooth objectives that is optimal with respect to the collected oracle information. Our bound can be readily employed by the Gradient Method with Memory to improve its performance. Further using the machinery underlying the optimal bounds, we introduce a modified version of the estimate sequence that we use to construct an Optimized Gradient Method with Memory possessing the best known convergence guarantees for its class of algorithms up to the proportionality constant. We additionally equip the method with an adaptive convergence guarantee adjustment procedure that is an effective replacement for line-search. Simulation results on synthetic but otherwise difficult smooth problems validate the theoretical properties of the bound and of the proposed methods.

Full paper

Combining work and vacation: Workation as an attractive work arrangement

STICH, JEAN-FRANÇOIS; DÍAZ ANDRADE, ANTONIO; KUEPERS, WENDELIN M.

Personnel Review 2025(54): 1501-1520

Abstract

Purpose The fulfilling blend of work and leisure experienced by digital nomads has inspired some organizations to offer “workation” (work-vacation) as a new fringe benefit, allowing employees to work remotely from international locations while simultaneously engaging in travel and leisure activities. This study seeks to understand to what extent and under what conditions this workation arrangement is attractive to candidates compared to other work arrangements.

Design/methodology/approach The research employs two vignette experiments that manipulate work arrangements, involving a total sample of 351 participants. The data and results were analyzed using multilevel regressions, moderation tests and simple slope tests.

Findings The results indicate that job offerings featuring workation demonstrate significantly higher organizational attractiveness compared to those featuring other work arrangements. The appeal of workations is especially pronounced and attractive among candidates with previous international experience and positive attitudes towards such experiences, contingent upon their degree of community embeddedness.

Originality/value Within the evolving landscape of changing work arrangements, this study contributes to the literature by distinguishing workation as an innovative and attractive work option. Additionally, the findings offer insights for human resource practices by identifying the specific reasons that make workation particularly enticing for certain candidates.

Full paper

Comparing psychometric properties of 6 of the 5-level and 3-level EQ-5D bolt-ons in a large, multinational, longitudinal general population sample

DEWILDE, SARAH; JANSSEN, MATHIEU F.; PHILLIPS, GLENN; MULHERN, BRENDAN; RENCZ, FANNI

Value in Health 2026(29): 213-222

Abstract

Objectives This study systematically compared the psychometric properties of 6 of the 5-level and 3-level EQ-5D bolt-ons (vision, breathing, tiredness, sleep, social relationships, and self-confidence).

Methods Population Norms Study (POP-UP) is a longitudinal survey collecting general population data from United States, Canada, United Kingdom, Italy, Spain, Germany, the Netherlands, and Belgium. Respondents entered demographics and health conditions data and completed the EQ-5D-5L/3L with bolt-ons, Myasthenia Gravis Activities of Daily Living (MG-ADL), and Health Utility Index-3 (HUI-3). Psychometric properties included ceiling/floor, informativity, divergent and convergent validity, reliability, known-groups validity, and responsiveness.

Results A total of 9,758 respondents completed the survey in 2021, and 4,839 respondents in 2023. The 5-level bolt-ons reduced ceiling effects by 35% and floor effects by 55% compared with the 3-level, with the largest reductions for vision and sleep (42%/57%) and the smallest for breathing (29%/44%). Informativity was higher for the 5-level bolt-ons (3%-11%) than 3-level (2%-9%), except for breathing (-2%). Most bolt-ons showed weak to moderate correlations with EQ-5D dimensions, except for social relationships, which correlated strongly with anxiety/depression ($r = 0.61$). Both measures showed strong convergent validity for breathing (5-level $r = 0.68$; 3-level $r = 0.66$) and lower for vision (5-level $r = 0.37$; 3-level $r = 0.32$). EQ-5D + 5-level and EQ-5D-5L + 3-level bolt-ons had excellent reliability (Intraclass Correlation Coefficients = 0.92-0.97). Adding bolt-ons did not significantly improve known-groups validity, except for breathing (relative

efficiency EQ-5D + 5-level = 1.12; EQ-5D-5L + 3-level = 1.10). The 5-level bolt-ons improved responsiveness, detecting 47.1% more improvements and 55.7% more worsening over time.

Conclusions All 6 of the 5-level EQ-5D bolt-ons outperformed the 3-level bolt-ons by reducing ceiling and floor, enhancing informativity, demonstrating divergent validity, and improving responsiveness.

Full paper

Competitive balance in the UEFA Champions League group stage: Novel measures show no evidence of decline

CSATÓ, LÁSZLÓ; PETRÓCZY, DÓRA GRÉTA

***Annals of Operations Research* 2025(352): 105-120**

Abstract

Abstract

Competitive balance, which refers to the level of control teams have over a sports competition, is a crucial indicator for tournament organisers. According to previous studies, competitive balance has significantly declined in the UEFA Champions League group stage over the recent decades. Our paper introduces alternative indices to investigate this issue. Two ex ante measures are based on Elo ratings, and four dynamic concentration indicators compare the final group ranking to reasonable benchmarks. Using these indices, we find no evidence of any long-run trend in the competitive balance of the UEFA Champions League group stage between the 2003/04 and 2023/24 seasons.

Full paper

Creating effective strategy implementation: a systematic review of managerial and organizational levers

HOLM, CASPER GAMBORG; KRINGELUM, LOUISE; ANAND, AMITABH

Review of Managerial Science 2026(20): 673-705

Abstract

Strategy implementation is a complex process with many strategies failing during the implementation process, posing challenges for both private and public organizations worldwide. This paper assesses the existing research on strategy implementation through a systematic literature review of 160 papers. Based on the review, a conceptual framework for effective strategy implementation has been developed. This framework encompasses the managerial and organizational levers that influence the strategy implementation processes, demonstrating that a well-structured and competent management team skilled at utilizing the appropriate organizational levers, can drive successful strategy implementation. Contextual factors that may influence strategy implementation are discussed, including new ways of working, increased workforce diversity, openness of strategy, and technological changes. Furthermore, current methodological gaps are identified and significant managerial implications for strategy implementation are outlined.

Full paper

Digital ageism? Analyzing women's depictions on TikTok through user-generated content under #aging and #antiaging

ERDENEBAT, ARIUNTSETSEG; VELOSO DA SILVA, ADMILSON

Mobile Media & Communication 2026(14): 230-251

Abstract

The global proportion of people aged 60 and above is projected to double by 2050, exceeding 20% of the population. Despite this demographic shift, mass media often misrepresents senior women, associating their value with appearance, while “anti-aging” marketing perpetuates the desire to conceal signs of aging. These portrayals contribute to internalized ageism and gerascophobia, disproportionately affecting women. Visual social media platforms like TikTok have become spaces to explore and challenge these narratives. This study examines how women's aging is depicted on TikTok through user-generated content. Using netnography and qualitative content analysis, 300 TikTok posts tagged #aging and #antiaging from November 2023 to January 2024 were analyzed. Findings reveal that aging is framed largely as a physical process, with women more likely to focus on appearance-related content, reflecting societal pressures. Seven key portrayals were identified: “Anti-aging,” “Looking younger and glowier,” “Illustrating the aging process,” “Accepting aging,” “Promoting healthier and longer life,” “Challenging ageist stereotypes,” and “Addressing premature aging.” Finally, this study contributes to understanding age-related discourses in digital spaces and their implications for combating ageism.

Full paper

Does climate risk disclosure affect stock liquidity?

LEI, SHAOHAI; CHEN, YILAN; XIA, DEHUA

Research in International Business and Finance 2025(80): 103130

Abstract

This study empirically examines the effects of climate risk disclosure on stock liquidity at the firm-quarter level. Using panel data from 5161 U.S. listed firms from 2007 to 2022, we employ a two-way fixed effects (TWFE) model to estimate the causal impact of firm-level climate risk disclosure on stock liquidity. Our findings reveal that climate risk disclosure significantly enhances stock liquidity in the current and subsequent quarters. These results remain robust across various model specifications, sample variations, and periods. Specifically, disclosures related to opportunity and physical risks have a more pronounced effect on current stock liquidity, while regulatory risk disclosures exert a more substantial influence on future stock liquidity. Furthermore, firms with greater information transparency and proactive commitment to climate change amplify the positive effects of climate risk disclosure on stock liquidity. These findings highlight the critical role of corporate climate risk disclosure in shaping market dynamics and improving liquidity.

Full paper

Does the readability of target firms' annual reports matter to bidders?

BALACHANDRAN, BALASINGHAM; FAFF, ROBERT W.; MINNICK, KRISTINA; SHAMS, SYED

International Review of Financial Analysis 2025(105): 104425

Abstract

This study investigates the impact of target firms' annual report readability on acquirers' negotiation strategies and stock market reactions to mergers and acquisitions (M&A). Higher readability is positively associated with bidders' market reactions and bid premiums and negatively related to the time needed to complete the deal. However, while readability improves market reactions, higher bid premiums reduce these gains. The results are robust, accounting for endogeneity using instrumental variable analysis and sample selection bias through propensity score matching and entropy balancing. The effects of readability on market reactions and bid premiums are more pronounced in non-tender offers, deals involving bidders without top legal teams, and target firms with higher information asymmetry (lower analyst following) and uncertainty (higher R&D intensity). Overall, this study highlights that the readability of target firms' financial reports enhances transparency and signals firm quality, making it an important factor for acquirers in evaluating M&A opportunities.

Full paper

Doing the ‘donor dance’: Agency in unequal NGO partnerships in Nigeria’s farmer–herder conflict

NWANERI, MARTINLUTHER; SZENT-IVÁNYI, BALÁZS

***Voluntas: International Journal of Voluntary and Nonprofit Organizations* 2025(36): 791-801**

Abstract

Partnerships between international and local NGOs (INGOs and LNGOs) have often been analysed using principal–agent theory, where INGOs treat LNGOs as implementing agents and control their actions. The paper examines how LNGOs can improve their agency in these relationships to create more equal partnerships and thus greater local ownership. We propose a framework in which LNGOs can draw on material, organizational and ideational sources of power to improve their agency. The framework is applied to a case of a peacebuilding project in Nigeria’s farmer–herder conflict. The project was run by an INGO in partnership with two Nigerian LNGOs. The LNGOs had rather different experiences of the partnership. The paper argues that these are explained by differences in their organizational power and how this power was enhanced by ideational power. Material power mattered, but did not play a central role. The findings show that LNGOs can enhance their positions in partnerships if they have effective internal policies and procedures, local and contextual knowledge, and can frame these strategically.

Full paper

Eat or what to eat: A systematic review of food consumption behaviour and responses to economic shocks

MARÓ, ZALÁN MÁRK; MIZIK, TAMÁS; BALOGH, JEREMIÁS MÁTÉ

Trends in Food Science & Technology 2025(165): 105291

Abstract

Background In an era of frequent global disruptions, understanding consumer responses to economic shocks is more relevant than ever. This research supports resilient food policies and helps protect vulnerable populations during crises.

Scope and approach This review investigates how different economic shocks, including financial crises, pandemics, geopolitical conflicts, and price surges, reshape food consumption behaviour across socio-economic and geographical contexts. Following the PRISMA and SPAR-4-SLR protocols, 1044 peer-reviewed articles were systematically screened from the Scopus and Web of Science databases. After applying strict eligibility criteria, 112 empirical publications were selected and thematically synthesized. The review adopted a theme-based structured methodology and constructed a conceptual typology to categorize consumer behavioural responses to economic shock types.

Key findings and conclusions The analysis reveals that economic shocks induce heterogeneous behavioural changes, which greatly affect low-income populations. Disease-related shocks cause immediate emotional reactions, such as stockpiling, while financial and price shocks drive extended budget-conscious behaviour and dietary compromises. Geopolitical conflicts stimulate inflation and supply constraints, encouraging local substitution and adaptive strategies. A common behavioural pattern has emerged across various types of shocks: panic buying, substitution of staple foods, and growing reliance on local or online food sources. A visible diversity was observed in the methodologies used, while the application of economic theories remained limited. Developing a novel typology of shock-behaviour-policy linkages integrating empirical works with policy considerations to assess consumer adaptation. The review identifies research gaps in longitudinal and cross-cultural studies and calls for the integration of psychological and

Quarterly Corvinus Research Highlights July – September 2025

nutritional perspectives. These findings could help policymakers design resilient food systems.

Full paper

Eco-innovation drivers in the wine industry: insights from Hungarian wineries

FERTŐ, IMRE; LEKICS, VALÉRIA

British Food Journal 2025(127): 4226-4246

Abstract

Purpose The aim of this study is to explore the drivers of eco-innovation in the Hungarian wine industry, focusing on the role of dynamic capabilities, networking and managerial commitment in the adoption of sustainable practices in this resource-intensive sector.

Design/methodology/approach A structured survey was conducted with 234 Hungarian wineries, and the data were analysed using principal component analysis and a semi-parametric binary model. The study examined how firm-specific factors, such as dynamic capabilities, networking, managerial attitudes and firm characteristics, influence the adoption of eco-innovation.

Findings The findings reveal that absorptive capacity is the most significant factor in driving eco-innovation, while dynamic capabilities mainly impact advanced innovations like the application of digital technologies. Networking is beneficial for incremental innovations, such as resource recycling, but may impede more complex innovations like emission reduction. Managerial commitment, particularly in family-owned wineries, plays a crucial role in the implementation of long-term sustainability initiatives. Firm size and ownership structure also shape the extent of eco-innovation adoption.

Research limitations/implications Future research should further examine the long-term effects of such interventions and assess the role of regional governance structures in fostering or inhibiting eco-innovation ecosystems. Comparative studies across Central and Eastern European wine regions could provide broader insights into scalable sustainability practices and the institutional conditions necessary for their success. Moreover, future investigations could explore the temporal evolution of eco-innovation capabilities in response to shifting policy landscapes and climate pressures. Longitudinal studies would help determine how

Quarterly Corvinus Research Highlights July – September 2025

wineries build and sustain dynamic capabilities over time, particularly in response to external shocks such as regulatory changes or market disruptions. Finally, further research could examine the gender dimension of sustainability leadership in wineries, assessing whether and how inclusive leadership translates into distinct innovation outcomes and strategic orientations.

Practical implications Enhancing absorptive capacity: Winery managers should prioritize continuous learning and build stronger ties with knowledge hubs such as universities, research centres and industry associations. Overcoming financial barriers: Financial incentives are essential to bridge the investment gap for smaller wineries. Investing in training and human capital: Many wineries lack the internal expertise needed to adopt and manage complex innovations. Strengthening institutional support: Policymakers should work toward improving the clarity and accessibility of sustainability-related regulations and support schemes. Fostering collaborative innovation models: Encouraging cooperative models, particularly among small wineries, can help pool resources and reduce the risks associated with costly innovations. Supporting women in sustainability leadership.

Social implications This study provides actionable, context-specific recommendations for both policymakers and managers. For policymakers, targeted financial support, performance-based incentives and strengthened eco-certification programs are essential to fostering eco-innovation. For winery managers, building dynamic capabilities, leveraging consumer demand, collaborating with stakeholders and embracing digital transformation are key strategies for promoting sustainability and competitiveness. By implementing these recommendations, the Hungarian wine sector can achieve greater environmental sustainability while maintaining its position in the global market. As the demand for eco-friendly products continues to grow, these targeted strategies will help ensure the sector's resilience and long-term success in the face of evolving environmental and economic challenges.

Originality/value This research provides new insights into eco-innovation in the Hungarian wine industry, an emerging market where resource constraints and regulatory frameworks differ from those in established markets. The study extends the literature by detailing how dynamic capabilities, networking and managerial commitment interact to influence eco-innovation, offering valuable implications for small and medium-sized enterprises and policymakers in similar sectors.

Full paper

Energy sources and global sustainability connectedness: Evidence from green and dirty energy

GUNAY, SAMET; KURTISHI-KASTRATI, SELMA; SRAIEB, MOHAMED M.;
REXHEPI, GADAF

Sustainable Futures 2025(10): 101012

Abstract

The type and efficiency of energy are crucial for achieving global sustainability goals. To empirically explore this relationship and provide valuable insights for various market stakeholders, this study analyzes the connectedness between global sustainability and green and dirty energy sources using Time and Frequency Domain Connectedness Analysis. Global sustainability (GSI), green energy (GEI), and dirty energy (DEI) are represented by the Nasdaq Future Global Sustainability Leaders Index, Nasdaq Clean Edge Green Energy Total Return Index, and Vanguard Energy Exchange-Traded Fund, respectively. The results show that, on average, 35.61 % of the forecast error variance spillovers of GSI can be attributed to green and dirty energy indices. Across all frequencies, GEI has a significantly greater influence than DEI in explaining forecast variance spillovers of GSI, as indicated by both static and pairwise dynamic directional connectedness analyses. These findings suggest that the relationship between global sustainability and green energy remains fragile, driven by short-term market dynamics often influenced by speculation and sentiment. Policymakers should implement stronger, more consistent policies to foster stable, long-term connections led by the green energy market, incentivizing entrepreneurs to invest in this sector and promoting sustainability.

Full paper

Enhancing sustainability consciousness in higher Education: Short- and long-term impacts of a project-based learning approach

ÁSVÁNYI, KATALIN; GEDEON, ESZTER

The International Journal of Management Education 2025(23): 101235

Abstract

The purpose of the research is to explore the pedagogical short and long-term impact of a project-based sustainability course in higher education, specifically focusing on its role in developing critical skills related to sustainability consciousness. The course aims to enhance students' knowledge, attitudes, and behaviours concerning sustainability, which are essential components for addressing the interconnected SDGs. Building on techniques of grounded theory, the research investigates both short- and long-term impacts of the course on student consciousness. Data were collected in seven different semesters from 395 students immediately after the course and from 52 students one year later. The study is limited by the use of a structured interview protocol, which may have constrained participants' responses, and by the short interview length, which reduced the depth of qualitative insights. The findings suggest a consistently observed development in students' sustainability knowledge, a more positive attitude towards responsible behaviour, and sustained openness to sustainable practices over time. Additionally, collaborative partners were found to influence students' approaches to sustainability issues, though primarily in the short term. Overall, in conclusion this course demonstrates the effectiveness of innovative pedagogy in cultivating sustainability consciousness, providing a model for universities and educators to expand sustainability education further.

Full paper

European Commission v. Hungary (Reception of Applicants for International Protection II) No. C-123/22

MOLNÁR, TAMÁS

American Journal of International Law 2025(119): 556-564

Abstract

In a ruling of June 13, 2024 (Judgment), the Court of Justice of the European Union (CJEU) heavily fined Hungary for failing to comply with a previous judgment of December 17, 2020.¹ Substantively, the CJEU found that Hungary disregarded the principle of sincere cooperation in Article 4(3) of the Treaty on European Union (TEU)² and deliberately evaded the application of the EU common asylum and return policy. The 2020 judgment originated from an infringement procedure initiated by the European Commission (Commission) under Article 258 of the Treaty on the Functioning of the European Union (TFEU).³ In that judgment, the CJEU found that Hungary had seriously breached EU legislation on asylum and return. In the 2024 ruling, the CJEU ordered Hungary to pay a record lump sum of €200 million and a record-equaling penalty payment of €1 million per day of delay for continued noncompliance counting from June 13, 2024, the date of delivery of the Judgment. In the field of asylum and returns, the Judgment is the first CJEU ruling imposing financial sanctions, pursuant to TFEU Article 260(2) on a member state for not complying with a previous judgment. Its contribution to the constitutional tenets of the EU legal order is also noteworthy. The Judgment shines light on the enforcement powers of a special legal regime under which a non-complying member state of a regional (economic) integration organization can face serious financial sanctions. Such a scenario is when a member state continuously disregards a previous ruling of the court established by the same organization that had already ruled on such breaches of law. This EU law scheme, topped by a daring CJEU, may serve as a blueprint or model of inspiration for other (sub-)regional integration organizations seeking better enforcement of their rules.

Full paper

Quarterly Corvinus Research Highlights July – September 2025

Exploring economic fitness and international tourism receipts: Insights from dynamic panel modeling in EU countries

SEBREK, SZABOLCS SZILÁRD; PÉREZ GARRIDO, BETSABÉ; MICHALKÓ, GÁBOR

Tourism Economics 2025

Abstract

This study examines the impact of economic fitness (EF) on international tourism performance at the country level. Using a dynamic ordinary least squares regression, we analyze the effect of EF on tourism performance across 12 EU countries from 1990 to 2019. A novel database was constructed using indicators from the World Bank and the European Travel Commission. The findings reveal that EF positively influences tourism performance, measured by international tourism receipts. However, this long-run equilibrium effect is negatively moderated by the dispersion of tourists across sending continents. Additionally, the effect declines over time, suggesting that countries with more flexible and adaptive economies benefited from first-mover advantages in the earlier period. These findings underscore the strategic importance of EF for tourism policymakers. They highlight that a country's ability to diversify and produce complex goods on a globally competitive scale serves as a strong foundation for sustainable growth in international tourism receipts.

Full paper

Exploring post-succession role transitions: a study of family day play dynamics

TÓTH, RITA; WIESZT, ATTILA

International Journal of Entrepreneurial Behavior & Research 2025(31):
2356-2380

Abstract

Purpose This study aims to investigate how the overlooked dynamics of the Family Day ceremony in family businesses reflect and contribute to the role transitions of successors and predecessors in family businesses during the post-succession phase.

Design/methodology/approach Combining ethnography and visual inquiry within a bricolage framework, the study applies the concepts of ceremony and play to analyse role transitions during the Family Day of an IT family business based in Hungary.

Findings The research reveals that the Family Day plays a crucial role in the succession process by creating a “magic circle” for play behaviour, thus influencing role transition. Our findings challenge previous assumptions about the completion of leadership succession solely through formal appointments.

Practical implications The findings suggest a need for family business leaders to focus beyond formal power transfer for successful succession. Family Day organizers and their implicit intentions significantly influence transition dynamics. Therefore, this study recommends careful choreographing and review of ceremonial roles, recognizing their distinct impact on leadership transition processes. Understanding the complexity of ceremonies and their role in succession can facilitate smoother transitions, aligning with both strategic interests and authentic organizational dynamics.

Originality/value Challenging conventional succession models, the study widens the understanding of succession processes to include role transition, highlighting the nuanced interplay of play and ceremony within the succession dynamics.

Full paper

Quarterly Corvinus Research Highlights July – September 2025

Exploring the drivers of farm sustained participation in agri-environmental programmes

BOJNEC, ŠTEFAN; FERTÓ, IMRE

Agricultural and Food Economics 2025(13): 50

Abstract

This paper examines the socioeconomic and institutional determinants influencing sustained participation in Agri-Environmental Climate Schemes (AECS), drawing on comprehensive panel data from Slovenian farms covering the period 2014–2021. Using discrete-time hazard models and nonparametric duration analysis, we identify economic resilience—characterised by larger farm size, income diversification, and prior participation—as a significant driver of prolonged AECS engagement. Conversely, greater dependence on market-based income is negatively correlated with long-term participation, highlighting inherent trade-offs between short-term economic gains and sustained ecological commitments. Additionally, educational attainment exhibits a modest yet positive association, emphasising the importance of knowledge dissemination and capacity building in facilitating the responsible use and sustained environmental protection. Our findings underscore the necessity for context-specific policy designs, advocating diversified financial incentives, robust extension services, and market-aligned strategies to effectively integrate agricultural productivity with environmental sustainability.

Full paper

Exploring the psychological impact of choice in telework: enhancing employee performance and life satisfaction

TÓTH, RITA; DUNAVÖLGYI, MÁRIA; MITEV, ARIEL ZOLTÁN; MARCINIAK, ANDRÁS RÓBERT

***Humanities and Social Sciences Communications* 2025(12): 1330**

Abstract

As the era of mandatory telework ends, managers face decisions on maintaining telework options. This study investigates the psychological impact of choice in telework on employee performance and life satisfaction based on self-determination theory. Analysis using PLS-SEM (N=809, Hungarian sample) reveals that autonomy-supportive leadership in telework settings significantly enhances employee performance and overall life satisfaction, supporting the mutual gains theory. The research discloses the relationship between autonomy-supportive leadership, the practice of giving freedom for employees to work from anywhere, control over the work environment, autonomy, and the indicators of personal performance and satisfaction with life in an organisational context. The study contributes to understanding the direct and indirect mechanisms through which leadership and human resource management practices influence personal performance and satisfaction with life. The research findings provide practical guidance for managers to reduce “productivity paranoia” in the hybrid work context and confirm that not only do happier employees perform better, but better performance can also contribute to life satisfaction.

Full paper

Exploring the role of transdisciplinary research in accelerating sustainability transition: an empirical analysis of environmental innovation drivers in Central European energy sector

CSEDŐ, ZOLTÁN; ZAVARKÓ, MÁTÉ; SÁRA, ZOLTÁN; PÖRZSE, GÁBOR

Energy Research & Social Science 2025(127): 104222

Abstract

Energy transition requires environmental innovations (EIs), which, theoretically, could be accelerated by transdisciplinary research (TR). Although the recent literature also suggests that both EI and TR can be constrained in impact generation, the integrative view of TR and EI in the energy industry is overlooked. This study focuses on the top-down (policy) and bottom-up (inter-organizational) innovation drivers which could turn TR into EI in the fast-changing Central European energy sector. Results of a three-year-long transdisciplinary action research empirically demonstrate that TR and EI could be interconnected. In addition to prior findings, however, even the slight misalignment between the innovation drivers could constrain impact generation, as long-term complementors, e.g., biomethane and hydrogen, could become mid-term competitors for policy support. This is the first EI study which highlights the role of TR-based innovation interplays for the energy transition through the example of a biomethane-based process innovation and a hydrogen-based system innovation.

Full paper

Financial impact of digitalization – A time-lagged analysis

BENEDEK, BOTOND; CSIKI, OTTÓ; DEMETER, KRISZTINA; LOSONCI, DÁVID;
SZÁSZ, LEVENTE

International Journal of Production Economics 2025(288): 109699

Abstract

While digitalization represents a widespread phenomenon, it does not always yield the expected financial benefits (digitalization paradox) and studies offer contradictory findings in this sense. This study aims to ease this contradiction by considering the potential time-lagged effects, the interrelatedness of financial indicators, and the complex nature of digitalization. We rely on the DuPont framework to investigate the impact of digitalization on interconnected financial performance indicators such as the efficiency of asset use (fixed asset turnover), profitability (EBITDA margin), and financial return (ROE), with immediate, 1-year, and 2-year effects. To assess firms' digitalization, we analyze the annual reports of publicly listed automotive companies between 2012 and 2022 by two complementary methods (i.e., a machine learning algorithm and a keyword-centric content analysis). Panel regression results suggest that the financial impact of digitalization is not straightforward. It (i) improves fixed asset turnover both over short (same year) and longer periods (1–2 years lag); (ii) but does not lead to an increase in profitability; (iii) its impact on ROE becomes significant only after 2 years. In addition, these patterns are the same when traditional and advanced technologies are investigated separately, with a notable exception of ROE, on which traditional technologies exert both immediate and lagged positive impact. These findings suggest that companies investing in advanced digitalization can avoid the digitalization paradox through the more efficient use of assets but not through higher profitability, achieving better financial returns only in the longer run.

Full paper

Fire susceptibility assessment in the Carpathians using an interpretable framework

MANCZINGER, MELINDA; KOVÁCS, LÁSZLÓ; KOVÁCS, TIBOR

Scientific Reports 2025(15): 30207

Abstract

Climate change endangers the Carpathian region by increasing the risk of fires. In response, our study provides a harmonised dataset with twenty-seven variables and develops an interpretable machine learning-based framework for assessing fire susceptibility across all seven countries of the region. We applied a two-stage process: first, using various feature selection techniques to refine predictors before the modeling phase, and second, utilising the SHAP framework to interpret model predictions. Between these steps, advanced machine learning models were optimised and trained in the H2O environment, demonstrating high predictive accuracy. Our findings revealed eight fire susceptibility clusters. The resulting dataset, susceptibility maps, and detailed interpretative insights serve as a valuable resource for local communities and policy-makers in the region.

Full paper

Firm quality and health maintenance

BÍRÓ, ANIKÓ; ELEK, PÉTER

Journal of Health Economics 2025(103): 103045

Abstract

We estimate the impact of firm quality – primarily measured by the firm-level wage premium – on the health maintenance of employees. Using linked employer–employee administrative panel data from Hungary, we analyze the dynamics of healthcare use before and after moving to a new firm. We show that moving to a higher-paying firm leads to higher consumption of drugs for cardiovascular conditions and more diagnostic and primary care visits, without evidence of deteriorating physical health, and, among men and older workers, to lower consumption of medications for mental health conditions. The results are robust to using alternative firm quality indicators based on productivity and worker flows, and to controlling for firm size, individual wage, and possible peer effects. The results suggest that higher-paying firms provide beneficial health-related amenities via the detection of previously undiagnosed chronic physical illnesses and improved mental health. Plausible mechanisms include higher-quality occupational health check-ups and less stressful working conditions.

Full paper

Flying high with entrepreneurial ecosystems—A systematic literature review to determine the factors of entrepreneurial ecosystem development

KUMARI, RANJANI; VERMA, JYOTI; VERMA, RAJEEV; **ARYA, VIKAS**; PAPA, ARMANDO

***Business Strategy and the Environment* 2025(34): 10551-10589**

Abstract

The growing influence of entrepreneurship on the advancement and economic progress of the people and regions surrounding the entrepreneurs has led to increased attention on developing an entrepreneurial ecosystem (EE). However, such an ecosystem demands an in-depth understanding of the factors that can support and further grow entrepreneurship in the region surrounding it. This paper (i) consolidates literature and findings on different success factors of the EE and (ii) identifies key success factors, including environment, social, and governance (ESG) factors that are responsible for the EE's success and sustainability. A bibliometric-systematic literature review (B-SLR) of 109 papers has been conducted, guided by Preferred Reporting Items for Systematic Reviews and Meta-analysis (PRISMA). In the analysis of 109 studies, a total of 14 critical factors of entrepreneurial ecosystem development have been identified based on primary and secondary level factors. This is the first study in which a B-SLR has been conducted to understand the critical success factors of entrepreneurial ecosystem development based on the Quadruple and Quintuple Helix Model—academia, industry, civil society, government, and natural environment. The study invites scholars and researchers to explore the dynamic interplay between institutional logics, resource configurations, and sustainability imperatives—thus enriching EE literature with a more holistic, interdisciplinary perspective. It also offers a comprehensive framework for managers and policymakers to foster resilient, innovative, and sustainable EEs. By leveraging the critical success factors and integrating ESG principles, stakeholders can create ecosystems that not only enable

entrepreneurial growth but also address pressing global challenges and contribute to a more inclusive and sustainable future.

Full paper

Functional tilings and the Coven-Meyerowitz tiling conditions

KISS, GERGELY; LONDNER, ITAY; MATOLCSY, MÁTÉ; SOMLAI, GÁBOR

Discrete Analysis 2025:18

Abstract

Coven and Meyerowitz [1] formulated two conditions which have since been conjectured to characterize all finite sets that tile the integers by translation. By periodicity, this conjecture is reduced to sets which tile a finite cyclic group $\mathbb{Z}_M$. In this paper we consider a natural relaxation of this problem, where we replace sets with nonnegative functions f, g , such that $f(0) = g(0) = 1$, $f * g = \mathbf{1}_{\mathbb{Z}_M}$ is a functional tiling, and f, g satisfy certain further natural properties associated with tilings. We show that the Coven-Meyerowitz tiling conditions do not necessarily hold in such generality. Such examples of functional tilings carry the potential to lead to proper tiling counterexamples to the Coven-Meyerowitz conjecture in the future.

Full paper

Geopolitics on a shoestring? Unpacking the EU'S geopolitical external assistance to Central Asia

SZENT-IVÁNYI, BALÁZS; PIROSKA, DÓRA

JCMS: Journal of Common Market Studies 2026(64): 1473-1495

Abstract

The paper examines how the European Union's (EU) increasingly emphasised geopolitical ambitions are reflected in the practice of its external assistance policy. An analysis of EU documents around various policy initiatives and funding instruments reveals that in the Commission's understanding, geopolitical external assistance increases EU market power, is well resourced financially, focuses on strategic sectors that create long-term dependencies and downplays normative considerations. We examine how these characteristics actually play out in the EU's post-2021 external funding for Central Asia. There is indeed an emphasis on market power, and a shift in sectors is also evident, away from those associated with poverty reduction towards ones like green and digital technologies. Normative issues are relatively absent. However, a stark reduction in resources glaringly contradicts a more geopolitical approach. The EU argues that this shortfall will be more than compensated by private sector investments, funded by national and multilateral development banks. Yet this is by no means guaranteed, and involving actors like the European Bank for Reconstruction and Development in leveraging private investments creates additional dilemmas. The findings highlight the challenges that the EU faces in becoming a more geopolitical actor in the context of scarce financial resources and competing priorities.

Full paper

Global dominant party systems dataset (GDPS): Data on executive dominance 1900–2024

LIPOVINA, BORIS

Italian Political Science Review/Rivista Italiana di Scienza Politica

2025(55): 276-284

Abstract

Despite a long tradition of research on dominant party systems (DPS), comparative analysis remains limited by conceptual ambiguities, regional and historical biases, and the absence of accessible data. This research note introduces the Global Dominant Party Systems (GDPS) Dataset, which includes 187 cases of executive dominance across 106 independent countries from 1900 to 2024, addressing the regional and historical biases that have traditionally plagued the literature. Drawing on foundational theories and refined concepts, the dataset differentiates between dominant parties and DPS and develops the minimal definition of DPS that focuses on executive arena and at least minimally contested elections. The dataset identifies cases with mechanical properties typical of DPS, that is those in which one party (or coalition) consistently monopolizes executive power and electoral competition fails to produce changes in government leadership. Despite setting permissive minimal criteria, the dataset also offers a broad range of variables on democracy, corruption and institutional features which can be used to set different criteria for case selection and conduct robustness checks. The dataset also includes variables on ethnic and opposition fragmentation, voter turnout, economy and population size, enabling researchers to investigate the institutional and socio-economic foundations of dominance across regime types and world regions. Finally, the proposed model of DPS evolution and change can serve as a useful guide for qualitative research on unpacking causal mechanisms. While limited to positive cases of dominance, the dataset offers new potential for cross-regional hypothesis testing and theory development on executive power, party system change, and democratic resilience.

Full paper

Quarterly Corvinus Research Highlights July – September 2025

Heat, health, and habitats: analyzing the intersecting risks of climate and demographic shifts in Austrian districts

SCHUSTER, HANNAH; POLLERES, AXEL; ANJOMSHOAA, AMIN; **WACHS, JOHANNES**

Scientific Reports 2025(15): 22812

Abstract

The impact of hot weather on health outcomes of a population is mediated by a variety of factors, including its age profile and local green infrastructure. The combination of warming due to climate change and demographic aging suggests that heat-related health outcomes will deteriorate in the coming decades. Here, we measure the relationship between weekly all-cause mortality and heat days in Austrian districts using a panel data set covering 2015-2022. An additional day reaching 30 °C is associated with a 2.4% increase in mortality per 1,000 inhabitants during summer. This association is increased by approximately 50% in districts with a two standard deviation above average share of the population over 65. Using Representative Concentration Pathways (RCP) projections of heat days and demographics in 2050, we observe that districts will have elderly populations and heat days 2-5 standard deviations above the current mean in just 25 years. This predicts a drastic increase in heat-related mortality. At the same time, district green scores, measured using 10 x 10 meter resolution satellite images of residential areas, significantly moderate the relationship between heat and mortality. Thus, although local policies likely cannot reverse warming or demographic trends, they can take measures to mediate the health consequences of these growing risks, which are highly heterogeneous across regions, even in Austria.

Full paper

How does subordinated debt affect the cost of capital for banks?

YUSIFZADA, LEYLA

***Pacific-Basin Finance Journal* 2025(91): 102714**

Abstract

This paper studies the relationship between banks' subordinated debt and the cost of capital in OECD countries from 2000 to 2019. Consistent with the hypothesis that subordinated debt disciplines risk-taking, empirical results show that the total cost of capital decreases with subordinated debt, keeping the equity capitalization and deposits constant. The main results hold for the US and the EU subsamples and are driven by the Global Financial Crisis of 2007–2009. Furthermore, the paper demonstrates that one-time subordinated debt issuance and low levels of subordinated debt do not suffice to discipline risk-taking.

Full paper

How to encourage people to follow a climate-friendly diet? Increase social cohesion!

BENEDEK, ZSÓFIA; BARÁTH, LAJOS; **FERTÓ, IMRE**; BAKUCS, ZOLTÁN

Sustainable Futures 2025(10): 101106

Abstract

Reducing meat consumption is increasingly recognized as a necessary strategy for mitigating climate change and improving public health. While motivations to reduce meat intake are well documented, few studies have integrated these with basic human values to understand dietary behaviour. This paper addresses this gap by examining how environmental, health, and animal welfare motivations interact with value orientations based on the Schwartz's theory of basic human values to influence consumers' willingness to adopt an additional meat - free day per week. By integrating motivational and value-based frameworks in a Central Eastern European context, this study offers a novel, multidimensional perspective on dietary transitions. Based on a representative sample of 1031 Hungarian adults surveyed in 2021 we employ Kruskal-Wallis and Bonferroni-corrected post hoc Dunn's tests, along with ordered logit regression models to explore how specific motivations interact with value orientations and socio-demographic factors. Our findings indicate that health concerns are the most compelling driver of dietary change, while environmental and animal welfare considerations have a more modest influence. Moreover, a strong social orientation as presented in the Schwartz theory appears to reinforce the willingness to modify eating habits, independent of the motivational source. These results imply that policies emphasizing health benefits and fostering community cohesion could be more effective than information-based interventions alone in promoting sustainable dietary practices and shaping culturally sensitive, value-aligned food policies.

Full paper

How to promote energy-saving attitudes with nudges: Evidence from Hungary

SZÁNTÓ, RICHÁRD; SZÜLE, BORBÁLA; GÁSPÁR, JUDIT

***Sustainable Futures* 2025(10): 101085**

Abstract

Energy conservation may be critical for mitigating the devastating consequences of climate change. To examine the drivers of energy-saving behavior, we investigated the temperature that young adults consider as ideal in their homes and the factors that may influence this choice. In an experimental setting, we applied two interventions (a default nudge and information disclosure) separately and in combination. Contrary to intuition, the most substantial energy-saving impact was triggered by mere information disclosure in the form of highlighting the World Health Organization's recommendations about maintaining a safe and well-balanced indoor temperature. We also examined the effects of concerns about climate change and energy security. Our results revealed that while climate-change-related worries did not have a significant impact, those who were highly worried about the security of energy provision were willing to tolerate much lower temperatures in their homes under some conditions. These findings suggest that simply disclosing choice-relevant information (related to health and energy savings) may efficiently promote energy-saving decisions.

Full paper

Isometries and isometric embeddings of Wasserstein spaces over the Heisenberg group

BALOGH, ZOLTÁN M.; TITKOS, TAMÁS; VIROSZTEK, DÁNIEL

Revista Matemática Iberoamericana 2025(41): 2055-2084

Abstract

Our purpose in this paper is to study isometries and isometric embeddings of the p -Wasserstein space $\mathcal{W}_p(\mathbb{H}^n)$ over the Heisenberg group $\mathbb{H}^n$ for all $p > 1$ and for all $n \geq 1$. First, we create a link between optimal transport maps in the Euclidean space $\mathbb{R}^{2n}$ and the Heisenberg group $\mathbb{H}^n$. Then we use this link to understand isometric embeddings of $\mathbb{R}$ and $\mathbb{R}_+$ into $\mathcal{W}_p(\mathbb{H}^n)$ for $p > 1$. That is, we characterize complete geodesics and geodesic rays in the Wasserstein space. Using these results, we determine the metric rank of $\mathcal{W}_p(\mathbb{H}^n)$. Namely, we show that $\mathbb{R}^k$ can be embedded isometrically into $\mathcal{W}_p(\mathbb{H}^n)$ for $p > 1$ if and only if $k \leq n$. As a consequence, we conclude that $\mathcal{W}_p(\mathbb{R}^k)$ and $\mathcal{W}_p(\mathbb{H}^k)$ can be embedded isometrically into $\mathcal{W}_p(\mathbb{H}^n)$ if and only if $k \leq n$. In the second part of the paper, we study the isometry group of $\mathcal{W}_p(\mathbb{H}^n)$ for $p > 1$. We find that these spaces are all isometrically rigid, meaning that for every isometry $\Phi: \mathcal{W}_p(\mathbb{H}^n) \rightarrow \mathcal{W}_p(\mathbb{H}^n)$, there exists an isometry $\psi: \mathbb{H}^n \rightarrow \mathbb{H}^n$ such that $\Phi = \psi_\#$.

Full paper

Like me or not, follow me – motivation and follower engagement among Indian travel influencers

ARYA, VIKAS; KOKATNUR, PRIYANKA; AGARWAL, SRISHTI; ISLAM, TAHIR

Journal of Tourism and Cultural Change 2025(23): 542-572

Abstract

The phenomenon of travel bloggers promoting places, products, and brands, both independently and in collaboration with corporations, is not new. However, research on this phenomenon remains sparse. Few studies have explored the journey of travel bloggers from the perspective of their engagement, as well as the influencers' perceived credibility, expertise, and attractiveness. In the present study, we employ an interpretive approach using in-depth interviews with 25 full-time travel bloggers to uncover their process of becoming influencers. The findings reveal three key concepts: the antecedents to blogging, the barriers, and the outcomes (both positive and negative). The results demonstrate that engagement is a crucial characteristic of influencers, as it determines the effectiveness of the messages they deliver and their perceived attractiveness, particularly when consumers are skeptical. This study contributes to the research on travel bloggers by examining the marketing aspects of blogging and offers relevant managerial implications.

Full paper

Measuring research interest similarity with transition probabilities

VARGA, ATTILA; KOJAKU, SADAMORI; SILVA, FILIPI NASCIMENTO

Quantitative Science Studies 2025(6): 922-939

Abstract

We introduce a family of paper and author similarity measures based on the concept that papers are more similar if they are more likely to be retrieved during a literature search following backward and forward citations. As this browsing process resembles a walk in a citation network, we operationalize the concept using the transition probability (TP) of random walkers. The proposed measures are continuous and symmetric, and can be implemented on any citation network. We conduct validation tests of the TP concept and other extant alternatives to gauge which metric can classify papers and predict future coauthors most consistently across different scales of analysis (coauthorships, journals, and disciplines). Our results show that the proposed basic TP measure outperforms alternative metrics such as personalized PageRank and the node2vec machine-learning technique in classification tasks at various scales. Additionally, we discuss how publication-level data can be leveraged to approximate the research interest similarity of individual scientists. This paper is accompanied by a Python package that implements all the tested metrics.

Full paper

Optimal sequences for pairwise comparisons: the graph of graphs approach

SZÁDOCZKI, ZSOMBOR; BOZÓKI, SÁNDOR

Annals of Operations Research 2025(353): 1099-1122

Abstract

In preference modelling, it is essential to determine the number of questions and their arrangements to ask from the decision maker. We focus on incomplete pairwise comparison matrices, and provide the optimal filling in patterns, which result in the closest weight vectors on average to the complete case for at most six alternatives and for all possible number of comparisons, when the underlying representing graph is connected. These results are obtained by extensive numerical simulations with large sample sizes. Many optimal filling structures resulted in optimal filling in sequences—one optimal case can be reached by adding a comparison to a previous one—which are presented on graph of graphs. The star graph is revealed to be optimal among spanning trees, while the optimal graphs are always close to bipartite ones. Regular graphs also correspond to optimal cases, furthermore regularity is important for all optimal graphs, as the degrees of different vertices are always as close to each other as possible. Besides applying optimal filling structures in given decision making problems, practitioners can utilize the optimal filling sequences in the cases, when the decision maker can abandon the problem at any period of the process (e.g., in online questionnaires).

Full paper

Outsourced political campaign: Role of pro-government political influencers in spreading hostile narratives in Hungary

HORVÁTH, KATA; POLYÁK, GÁBOR; URBÁN, ÁGNES

Media and Communication 2025(13): 10671

Abstract

During the 2024 European Parliament and municipal election campaigns, the ruling Hungarian party, Fidesz, significantly increased its use of populist rhetoric and disinformation techniques through a pro-government political influencer network known as the Megafon Központ (Megafon Center). This study explores the role of this organization in disseminating hostile and manipulative narratives on social media, with a particular focus on how these narratives influence voter decisions and reinforce social polarization in the context of the European Parliament elections. The research employed qualitative content analysis to examine the 105 Megafon videos with the highest advertising costs during the campaign period, identifying the target audience, key messages, as well as the linguistic and visual tools employed. The results show that most videos rely on demonization and fearmongering, often presenting distorted information. Conducted focus group studies revealed that perceptions of Megafon content are highly polarized along political lines. Based on representative public opinion polls, Megafon influencers and the brand itself are not widely recognized by the general public, but they do have visibility among certain social groups. Meanwhile, nearly all Facebook users encounter their content. Additionally, most voters are unaware that this content is paid political advertising. Although respondents often question the credibility of Megafon videos, their persistent presence contributes to social polarization and influences political discourse. The Megafon model is easily adaptable and poses a significant risk to democratic public discourse, as it effectively distorts the information environment for voters on social media.

Full paper

Quarterly Corvinus Research Highlights July – September 2025

Parabolic target-space interior-point algorithm for monotone weighted linear complementarity problem

EISENBERG-NAGY, MARIANNA; ILLÉS, TIBOR; NESTEROV, YURI; RIGÓ, PETRA RENÁTA

Mathematical Programming 2025

Abstract

We revisit the main principles for constructing polynomial-time primal-dual interior-point algorithms (IPAs). We investigate the *weighted* Linear Complementarity Problem (WLCP), by extending the framework of Parabolic Target Space (PTS), proposed by Nesterov (2008) for primal-dual Linear Programming (LP) Problems. This approach has several advantages. The proposed method based on the PTS approach starts from an arbitrary strictly feasible primal-dual pair and follows a single central path toward the solution. It has the best known worst-case complexity bound. Finally, it works in a large neighborhood of the deviated central path, allowing very large steps. The latter ability results in a significant acceleration at the end of the process, confirmed by our preliminary computational experiments.

Full paper

Political positioning of Recovery and Resilience Facility (RRF) discourse – The loss of green objectives

KÖKÉNY, LÁSZLÓ; KMETTY, ZOLTÁN; HORTAY, OLIVÉR

Sustainable Futures 2025(10): 101068

Abstract

Although decarbonisation and sustainability goals are marked in the post-COVID-19 and polycrisis recovery efforts of all European Union Member States, the communication space around the issue is still fluid. In this paper, we use natural language processing and text-mining methods to map key EU-level actors' discourse regarding green transition and the recovery fund. We collect the social media posts of European Parliament members, key representatives of national governments, and relevant institutes (like European Commission Directorate-Generals) from 2019 to 2023. We use Large Language Model-based classification and topic modelling to identify the main discourse frames, present the dynamics of the issue evolving, and map how different actors participate in the debate. Our approach makes it possible to understand how the energy and climate policy and recovery dialogue were developing within the European political space. Our results show that the green transition theme in the Recovery and Resilience Facility (RRF) was almost entirely lost by 2021 after its initial low profile. It has given way to purely political and legal debates, and raising funds from the Member States has also become central to the RRF theme. The political parties, as were ENVI and DGs on the policy communication levels, were responsible for this. The RRF has been placed in the public space not by focusing on and further promoting the green transition but by making it the arena for economic recovery and political debates.

Full paper

Pricing of compound exchange options

BECSKY-NAGY, PATRÍCIA; **SZÁZ, JÁNOS**; VIDOVICS-DANCS, ÁGNES;
VÁRADI, KATA

Finance Research Letters 2025(85): 108029

Abstract

This paper investigates the valuation of a novel financial derivative, the Compound Exchange option, which gives the holder the right to exchange two European call options with different underlying assets. Combining features of rainbow-, and compound options, a new class of exotic option is established. A closed-form pricing formula is derived for this novel option with underlying assets that have nonlinear payoffs, requiring a modification of the classic Margrabe framework. Probabilities and risk-neutral expected values under various scenarios are also calculated. The study contributes to the theory of exotic option pricing, providing practical insights for practitioners, academics, and risk managers.

Full paper

Quantifying barriers of urban mobility

PINTÉR, GERGŐ; LENGYEL, BALÁZS

Cities 2025(167): 106322

Abstract

Barriers in cities, such as administrative boundaries, natural obstacles, railways or major roads are thought to induce segregation. However, the empirical knowledge about this phenomenon is limited. Here, we present a network science framework to assess barriers to urban mobility along their hierarchy, across residential areas and visited amenities. Using GPS mobility data, we construct a network of blocks from the sequence of individual stays in a major European city. A community detection algorithm allows us to partition this network into non-overlapping areas of dense mobility clusters, in which the effect of transportation hubs can be tuned with a parameter. We apply the Symmetric Area Difference index to quantify the overlap between these mobility clusters and the polygons of urban area separated by barriers. Reducing the effect of transportation hubs results in smaller scale mobility clusters that fit better to lower rank administrative or road barriers compared to their higher rank pairs. We find that characteristic urban barriers can replace each other in dividing mobility clusters of different scales. Next, we define the Barrier Crossing Ratio, the fraction of barrier crossings that link mobility clusters. An event study of bridge closure demonstrates that the Barrier Crossing Ratio can capture barrier effects even on small spatial scales. The decomposition of this indicator by origins and destinations suggests a significantly higher impact of barriers on those who live closer to the city center and smaller impact on visits to complex amenities. These results contribute to the ongoing discourse on urban segregation, emphasizing the importance of barriers to urban mobility in shaping interactions and mixing.

Full paper

Recurrent neural network strategies for decoupling energy consumption and greenhouse gas emissions in Hungary's industrial sector

SALEH SALEH, MOHAMAD ALI; **ALSHAFEEY, MUTAZ**

***Energy Conversion and Management: X* 2025(28): 101219**

Abstract

This study addresses the critical challenge facing Hungary's industrial sector by focusing on the need to decouple economic growth from greenhouse gas (GHG) emissions to meet EU climate targets while maintaining industrial productivity. Although Hungary has achieved significant emission reductions, its industrial sector remains heavily reliant on carbon-intensive energy sources, underscoring the need for advanced analytical approaches to identify effective decoupling strategies. To address this gap, the study utilizes a Recurrent Neural Network (RNN), which is effective for modeling complex, non-linear, and temporal relationships, to analyze the interactions among industrial energy consumption, economic performance, and GHG emissions from 1995 to 2020. The results indicate that reducing coal and heat consumption by 2.5 petajoules yields significant GHG emission decreases of 4.4 percent and 4.3 percent, respectively, while a similar reduction in renewables and waste leads to a 3.5 percent drop in emissions. A 2.5 petajoule reduction in natural gas consumption results in just over a 1 percent decrease in GHG emissions, highlighting its lower emissions intensity and role as a viable transitional fuel. These findings provide critical insights for designing targeted policy interventions prioritizing coal and heat reduction and scaling up low-emission renewables to meet Hungary's climate commitments. The methodological contribution of using RNN offers a scalable and replicable framework for other countries aiming to balance industrial productivity with sustainable development objectives.

Full paper

Quarterly Corvinus Research Highlights July – September 2025

Restrictive bond covenants: Evidence from family firms in China

ZHANG, XUEYING; FENG, CHAO; **WALKER, THOMAS**; BARABANOV, SERGEY

Pacific-Basin Finance Journal 2025(89): 102581

Abstract

Researchers and regulatory authorities are paying growing attention to the protection of creditors' interests against potential infringement by major shareholders in the Chinese bond market. In particular, family firms have come under increased scrutiny given the typically large, concentrated ownership position of the controlling family members. While family firms have been well-examined in most Western countries, there is little research to date on family firms in China – a research gap that is concerning given the growing importance of China's debt markets on a global stage and the recent bankruptcy wave surrounding Chinese bond issues. This study aims to close this gap by examining the impact of family control on the number of restrictive covenants in corporate bond contracts issued by Chinese companies. Based on a sample of over 1100 bonds issued between 2009 and 2021, we find that corporate bonds issued by Chinese family firms contain a larger number of restrictive covenants than those issued by non-family firms – a result that is in contrast with previous findings for the United States. Furthermore, the impact of family control on the number of restrictive covenants is more pronounced in bonds issued by companies with higher social capital control, lower investment efficiency, and higher financing constraints. A mechanism analysis reveals that relative to non-family firms, the shareholders and managers of family companies are more prone to collusion and exhibit a higher degree of separation of rights; this increases the risk to creditors' financial interests and raises their requirement for restrictive covenants. Finally, we present evidence to suggest that improving the level of internal governance and external supervision of firms can help to reduce the impact of family control on the number of restrictive covenants.

Full paper

Quarterly Corvinus Research Highlights July – September 2025

Sticky partnerships or fresh starts? How failed project applications shape organisations' collaborative behaviour in R&D networks

YANKOVA, DIMA; D'ESTE, PABLO

***Industry and Innovation* 2026(33): 516-537**

Abstract

Prior inter-organisational collaboration is a well-established antecedent of tie formation in competitive publicly funded R&D networks. But what happens when organisations come together to develop a project proposal and apply for funding, but their application is unsuccessful? This paper investigates how the joint experience of failure influences future tie formation, and how this effect varies for organisations with different levels of cognitive proximity. The analysis builds on a policy-induced collaborative network of approved and rejected R&D project proposals in Valencia region (Spain), in 2016 – 2022. The findings suggest that unsuccessful funding applications have a positive and stronger influence on partners' future tie formation than successful ones. Moreover, the propensity of actors to re-engage following a rejection is greater if they are cognitively distant. The paper demonstrates that empirical work on R&D network dynamics may be systematically underrating partners' prior funding application failures as a fundamental antecedent of tie formation.

Full paper

Symbolic value and sustainable choice: consumer segments in the wedding dress market

FALUDI, JULIANNA; SZÉKELYNÉ-FÜLLER, KAMILLA

Journal of Consumer Marketing 2025(42): 980-995

Abstract

Purpose The wedding market exhibits growing consumer diversity. The seven identified segments navigate multiple factors balancing in their decision-making process. These segments weigh the desire for a perfect dress that embodies cultural and social values, against other considerations, including pro-environmental attitudes and financial constraints. The analysis illuminates the situational and contextual nature of wedding dress selection, which is influenced by both the wedding experience and the reference group opinions. Each group, from Hedonists to Conscious brides, demonstrates distinct prioritisation patterns among sustainability, affordability, symbolic value and style. This study aims to provide valuable insights for brands and services and offer recommendations for implementing sustainable marketing strategies.

Design/methodology/approach A comprehensive survey of brides (n=921) captured response heterogeneity due to the substantial sample size. Through factor, cluster and discriminant analyses, seven consumer segments were identified, revealing key patterns, motivations and contextual elements in wedding dress selection. This study contributes to existing literature by examining sustainable choice tensions within a highly symbolic context, classifying lead attributes that influence decision-making.

Findings The multi-dimensional segmentation identified seven consumer groups: Trend-setter, Status-seeker, Distinctive, Lead, Conscious, Hedonist and Unconcerned. These segments provide empirical insights into how sustainable attitudes translate into action, when high-status symbolic products are involved.

Originality/value This study enriches consumer behaviour research by exploring the interplay between sustainability, and symbolic value in the wedding dress market. The findings provide actionable insights for fashion management and

Quarterly Corvinus Research Highlights July – September 2025

marketing, enabling brands and services to better align their offerings with the complex motivations driving consumer choices.

Full paper

Systematic literature review on the digital transformation of the personnel selection process

BARANYI, VIRÁG

***German Journal of Human Resource Management: Zeitschrift für Personalforschung* 2026(40): 223-254**

Abstract

Digital Transformation technologies (DT technologies) are reshaping work processes, including personnel selection, an area traditionally viewed as inherently human-centric. While prior studies have examined various digital technologies in personnel selection, they have not provided sufficient evidence on the different levels of digitalization in selection processes and the factors influencing organizations' adoption decisions. To address these gaps, this study systematically reviews 94 Scopus-indexed studies to analyze how DT technologies are applied across selection stages, categorizing practices into Manual, Digitalized, and Digitally Transformed approaches. By further distinguishing between Digital Technologies and AI Enhancements, this study offers a structured framework for understanding how organizations integrate digital technologies into selection and what drives or hinders their adoption. The findings highlight both the benefits (efficiency gains, potential bias reduction, improved candidate experience) and challenges (ethical concerns, algorithmic bias, technical and cultural barriers, and candidate perceptions) associated with these technologies, providing insights for both academic research and HR practice.

Full paper

Teaching sociology in contemporary Hungary

BERÉNYI, ESZTER; **NAGY, BEÁTA**; ROSTA, GERGELY; RÉNYI, ÁGNES

Sociology 2025(59): 1135-1142

Abstract

Over the past 15 years, Hungary has undergone a series of political transformations that have had a profound impact on higher education. The government has begun to strengthen its loyal right-wing conservative academic regime, which helps to propagate its neo-conservative agenda; it has meanwhile restructured and steadily narrowed the scope of higher education and especially of the social sciences, converting most state universities into public interest trusts and tightening the budget of the few remaining state universities. Some university programmes, such as gender studies, have been banned, and recently there have been serious cuts in publicly funded university places, particularly in the humanities and social sciences. As a result, most sociology lecturers are underpaid and feel the pressure of the government's hostility to critical social sciences. The move towards internationalization may improve the financial situation, but it further narrows the space for addressing the social problems of local society.

Full paper

The discursive construction of the concept of LGBTQ people in Hungarian online political communication

TAMÁSSY, RÉKA

Journal of Homosexuality 2026(73): 2561-2587

Abstract

Anti-LGBTQ measures and political discourse have significantly intensified in Hungary since 2020, with the initiation and unanimous support of Fidesz and KDNP, the governing parties since 2010. To understand the political context in which these took place, this study investigates how prominent Hungarian politicians—government and opposition alike—discursively constructed the concept of LGBTQ people in their social media communication prior to this wave of anti-LGBTQ legislation. Specifically, it turns to the 2019 social media communication of 44 prominent Hungarian politicians from 12 political parties and groups. The discourse analysis of politicians' LGBTQ people-related Facebook posts examined the portrayal modes, naming techniques, and the representation of LGBTQ voices. The study identified three predominant discourses at work in the discursive construction of the concept of LGBTQ people: political showcase discourse, human rights discourse, and anti-gender discourse.

Full paper

The economic impact of cultural tourism: Exploring tourist spending and motivation

ATTANASI, GIUSEPPE; PERUZZI, VALENTINA; CICCARONE, GIUSEPPE; DE FABRIZIO, ANGELICA; LLERENA, PATRICK

Tourism Economics 2026(32): 948-982

Abstract

We investigate the economic impact of “La Notte della Taranta”, the largest Italian festival and one of the most significant European cultural events, by surveying the spending patterns of over 20,000 attendees across 17 consecutive editions (2007–2024). We uncover that tourists’ motivation significantly influences expenditure, with in-part motivated tourists spending more than both non-motivated and greatly motivated ones. Moreover, tradition driven tourists emerge as the most economically impactful group, highlighting useful insights for cultural event planning and tourism policy.

Full paper

The elephant actually talks - Project organisation from a communication perspective

AAL, ERIK B.W.

International Journal of Project Management 2025(43): 102750

Abstract

Although communication is acknowledged as fundamental to project execution, it is researched at minimal levels. Still, communication is often referred to in the research discourse, but only generically and analytically underdefined, fitted into an actionoriented epistemology. Drawing on the key contributions to project studies research on communication, the essay addresses the limitations of this research and questions that remain unanswered. It shows how making actual communication practice the unit of analysis, based on an adequate theoretical foundation in the form of Niklas Luhmann's social systems theory, can help overcome these limitations and enrich our understanding of project organisations. For this purpose, investigative directions and practices are discussed, while attention is given to how such communication-based research can contribute to current and evolving research topics.

Full paper

The illiberal transformation of government bureaucracies: Patterns and dynamics

BODA, ZSOLT; HAJNAL, GYÖRGY

Public Policy and Administration 2025

Abstract

Emerging experience on the illiberal transformation of central government bureaucracy suggests that it is not a one-way street leading to a new equilibrium. The paper examines this dynamic and links it to existing scholarship on organizational change and administration. Firstly, we develop an improved descriptive-analytical frameworks grasping that transformation. Secondly, we examine a case of illiberal transformation, Hungary, to explore the patterns of underlying dynamics and compare them with expectations derived from theories of organizational change in bureaucracies. Based on depth interviews with key informants the paper identifies temporal patterns such as consecutive waves, reversals and delayed responses.

Full paper

The impact of acculturative stress and sociocultural adaptation on international student satisfaction and loyalty

MALOTA, ERZSÉBET; MUCSI, ATTILA

International Journal of Intercultural Relations 2025(109): 102292

Abstract

This paper examines the interrelationship between experienced acculturative stress, sociocultural adaptation, satisfaction, and loyalty within the context of higher education and international students. It was hypothesized that acculturative stress negatively impacts sociocultural adaptation, satisfaction, and loyalty, whereas sociocultural adaptation positively influences satisfaction, and that satisfaction positively impacts loyalty. A sample of 426 international students from 56 countries was analyzed via PLS-SEM. This research is unique because it quantitatively demonstrates that acculturative stress has a significant negative impact on sociocultural adaptation, essentially hindering culturally appropriate behavior, and negatively impacts international student satisfaction, whereas sociocultural adaptation positively affects international student satisfaction. The construct of acculturative stress is slightly better explained by core culture shock items compared to interpersonal stress items. The primary factors contributing to core culture shock were students' confusion about their identity in a receiving culture, encountering shocking and disgusting elements in a new environment, and feeling helpless when trying to cope with a new culture. The primary factor influencing the interpersonal stress among international students was their anxiety or discomfort when interacting with local individuals. The acquisition of culturally appropriate behavior in an academic setting contributed the most to the construct of sociocultural adaptation. Based on our insights, higher education institutions could optimize resource allocation by preparing students to handle acculturative stress and facilitating sociocultural adaptation. This is expected to enhance the satisfaction of international students and reduce recruitment costs through the positive word of mouth of loyal students.

Full paper

Quarterly Corvinus Research Highlights July – September 2025

The impact of financial report comment letters on bond pricing: Evidence from China

ZHANG, XUEYING; BIAN, HAODONG; **WALKER, THOMAS**; BARABANOV, SERGEY

Finance Research Letters 2025(85): 108140

Abstract

We examine the impact of financial report comment letters on corporate bond pricing. Using 2015-2023 bond trading data for Chinese listed companies, we find that the receipt of comment letters significantly adversely affects bond pricing. The effect is more pronounced in firms with greater information transparency and more pronounced shareholder-creditor conflicts, where bondholders may be more sensitive to disclosure-related signals. Our findings highlight the role of comment letters as an important regulatory tool influencing debt markets in developing economies.

Full paper

The optimal timing of clean technology adoption: A stochastic cost–benefit analysis

SZABÓ, DÁVID ZOLTÁN; CSÓKA, PÉTER; JANOSIK, RÉKA

Technological Forecasting and Social Change 2025(219): 124276

Abstract

This paper develops a quantitative framework to determine the optimal timing for transitioning to clean technologies, which is crucial for sustainable development and climate action. We propose a stochastic model using optimal stopping theory, analyzing the dynamic cost advantages of clean versus conventional technologies. The model derives explicit timing solutions adaptable to market trends and user-specific factors. To illustrate the model's practical application, we apply it to an empirical case study focused on the adoption of electric vehicles (EVs). Our results indicate that users with higher usage intensity or greater anticipated improvements in cost advantages related to future running costs tend to adopt EVs earlier. In contrast, factors such as increased volatility in cost advantages—often affected by fluctuating energy prices—or unpredictable negative jumps in initial EV costs can delay adoption decisions. This finding highlights the role of stable energy markets, potentially supported by policies like renewable energy investments, grid stabilization, and price guarantees, in promoting EV adoption. Additionally, our results underscore the importance of technological advancements in accelerating cost reductions. Policies that establish financial incentives to reduce initial EV costs can significantly lower adoption barriers, encouraging broader and earlier EV uptake, particularly among high-mileage users.

Full paper

The ports' approach to achieving the United Nations sustainable development goals

ALMEIDA, FERNANDO; OKON, EDET

Management of Environmental Quality: An International Journal

2026(37): 149-168

Abstract

Purpose This study explores the role of ports in achieving the United Nations Sustainable Development Goals (SDGs), focusing on the interconnection between key SDGs. It aims to characterize how port sustainability initiatives address multiple SDGs to increase their impact.

Design/methodology/approach It examines through mixed methods research how ports align their development projects with these SDGs, analyzing the policy implications of integrating economic, environmental, and social objectives. It considers 401 projects from the World Ports Sustainability Program (WPSP).

Findings The findings indicate the most achieved SDGs and reveal six common themes that ports follow to address multiple SDGs. These characteristics include environmental sustainability, energy transition, social inclusion, digitalization, governance and ethical practices, and innovation and collaboration.

Originality/value This study brings original contributions on the SDGs addressed by ports, considering not only the individual SDGs addressed by the sustainability initiatives promoted by ports, but also the joint effects of addressing multiple SDGs. This study also emphasizes the need for supporting these initiatives in international collaboration, green technologies, and climate resilience.

Full paper

The psychometric performance of the EQ-5D-5L composite and component items in the U.S. General population and by age group

PHAM, MINH; CRAIG, BENJAMIN M.; RENCZ, FANNI

Quality of Life Research 2025(34): 3649-3661

Abstract

Objectives EQ-5D-5L items, self-care (SC), pain/discomfort (PD), and anxiety/depression (AD), are composites of two components. While PD (comprised of pain [PN] and discomfort [DI]) and AD (comprised of anxiety [AN] and depression [DE]) have been extensively studied, SC (comprised of washing self [WA] and dressing self [DR]) remains underexplored. Additionally, to our knowledge, the psychometric performance of composites versus components has never been investigated across age groups. This study examines the three composites and six components overall and by age group.

Methods In 2024, a representative sample of 6,018 US adults participated in an online survey that included the EQ-5D-5L and its six components in fixed order. In the overall sample and separately across age groups (18–29, 30–39, 40–49, 50–59, 60–69, 70+), we evaluated underreporting, ceilings and floors, agreement (weighted Kappa), convergent validity, informativity, explanatory power for EQ VAS (R^2), and structural validity (exploratory factor analysis [EFA]).

Results The ceiling was lower across all three composites compared to their component items. Strong agreement was found between composites and their corresponding component items (SC: 0.78, PD: 0.91, AD: 0.92). Using component items instead of composites increased the informativity and adjusted R^2 values. The first-listed components showed stronger convergent validity with their composites. EFA identified three factors: physical functioning (including MO, UA, SC), PD, and AD. Splitting the AD for younger and PD for older populations showed the greatest added value while there were minimal differences between SC and the module of washing and dressing self.

Conclusions The EQ-5D-5L composites effectively captured the information provided by their individual components, but replacing PD and AD with their components may improve instrument performance and its adaptability across health concerns relevant to different age groups.

Full paper

The relationship between bonuses and firm performance

REIZER, BALÁZS

Finance Research Letters 2025(86): 108514

Abstract

I investigate the relationship between bonus payments and firm performance using a large-scale Hungarian linked employer-employee database. I found that firms with a 10% higher share of workers with bonuses have a 3.9%–4.6% higher value added per worker and 3 percent higher total factor productivity. This relationship is linear in the share of workers receiving bonuses, suggesting that bonuses are more effective when more workers receive them within a firm. At the same time, the relationship between firm performance and bonus payments is independent of labour share and firm size, although it is stronger in the service sector.

Full paper

The role of emotions and imagery in financial decision - making: A comparative analysis of neuromarketing and self-report data

HAMELIN, NICOLAS; CASPER FERM, LARS-ERIK; **HUSZÁR, ZSUZSA RÉKA**; THAICHON, PARK; QUACH, SARA

Journal of Consumer Behaviour 2025(24): 2293-2315

Abstract

Consumer financial decisions, traditionally viewed as rational, are increasingly recognized as being influenced by emotions and intuition. This study examines how imagery and emotions in financial contexts influence decision-making, specifically in hypothetical loan approvals where loan application documents include carefully selected imagery. Using a mixed-method approach, including neuromarketing methodologies such as eye-tracking and galvanic skin response (GSR), and a between-subjects experimental design utilizing self-report data, this study provides unique and granular insights into financial decision-making. In Study 1, respondents were individuals with 2 years of relevant education and business experience who were expected to apply for business loans themselves in the near future. Results indicate, via neuromarketing measures, that emotions, when influenced by imagery, take precedence over financial data in decision-making. Men (vs. women) respondents were more (vs. less) likely to approve applications with positive imagery. In Study 2, self-reported data revealed a discrepancy between emotional responses and self-reports across 320 participants. Overall, the results (1) show that specific imagery can influence loan approvals and (2) provide further evidence to the extant literature on the role of emotions in decision-making in an often perceived “calculative” financial context.

Full paper

The role of mindfulness in entrepreneurship: An ethical perspective through the phronesis framework

ANAND, AMITABH; KOHLI, KANIKA; BRANZEI, OANA; SPIVACK, APRIL J.; ROTTIG, DANIEL

Journal of Business Ethics 2026(206): 31-53

Abstract

Mindfulness has become a common practice among entrepreneurs, promoting greater resilience, clarity, and virtuous behavior. Nonetheless, the literature presents a nuanced situation: although mindfulness can encourage ethical behavior, it may also be misused to justify unethical action decisions. To explore this paradox, we conduct a systematic review and identify five core thematic roles of mindfulness: zoom-in and zoom-out thinking, emotional self-regulation, cognitive reappraisal, psychological capital, and responsible orientation. These themes are crucial for the ongoing success of entrepreneurial ventures. We contextualize the roles of mindfulness for the five zones (presence, perspective, persistence, psychological resources, purpose) of the entrepreneur-venture nexus. Framing our ethics analysis through the neo-Aristotelian lens of phronesis we argue that mindfulness must be grounded in ethical reasoning to avoid moral blind spots and ensure responsible decision-making. This review introduces a novel phronetic mindfulness framework in entrepreneurial practice, highlighting the need for integrated virtue-based approaches to navigate moral dilemmas. This study advances theoretical and practical insights on the ethical application of mindfulness, emphasizing the crucial role of phronesis in fostering morally resilient and socially responsible entrepreneurs.

Full paper

Trade-off theory vs. the pecking order hypothesis: Japanese evidence on capital structure under financial constraints

VOUTSINAS, KONSTANTINOS; WERNER, RICHARD A.

Structural Change and Economic Dynamics 2025(74): 944-962

Abstract

This paper investigates the explanatory power of the two predominant theories of capital structure, the trade-off theory and the pecking order hypothesis, in accounting for financial policy decisions of Japanese corporations. We conduct a “horse race” test similar to the one utilized in the seminal papers of Shyam-Sunder and Myers (1999) and Frank and Goyal (2009). This is the first paper to take into consideration the effect of monetary conditions and financial constraints on the performance of these two theories. The data set used includes 1528 public and 2143 private companies and covers the period of 1980–2007, thus employing 60,037 observations. We show that economic conditions affect the performance of the two models. The pecking order hypothesis works best during the high growth period of the 1980s, while the trade-off theory is the best performer during the stagnant growth period of the 1990s and the subsequent credit crunch. Our results also indicate that the explanatory power of these two theories varies for different groups of firms. The trade-off theory works best for companies with low levels of leverage while the pecking order hypothesis performs best for private companies and companies with high levels of leverage.

Full paper

Trends and directions of preference elicitation and assessment in food science: Single-, pair, and multi-criteria ranking methods

SIPOS, LÁSZLÓ; GALAMBOSI, ZSÓFIA; **BIRÓ, PÉTER; CSATÓ, LÁSZLÓ; BOZÓKI, SÁNDOR**

Food Science & Nutrition 2025(13): e70684

Abstract

Different ranking methods have long been used in sensory testing. Their diffusion was mainly due to their simplicity, their standardized methods, their software support, and their wide range of applications. However, a number of research and industrial problems have emerged recently that cannot be adequately solved by the standard approaches, making it necessary to apply and adapt methods from other disciplines. This article discusses the ranking methods of international sensory standardization (single-, pair-ranking methods, balanced incomplete block design (BIBD) according to the structure of standardization). We overview ranking methods in international sensory competitions. We evaluate some potential applications of ranking methodological developments pair ranking, Analytic Hierarchy Process (AHP), multi-criteria decision making (MCDM), graph theory, developed and applied by other disciplines, which are less used in sensory sciences. The principles and applications of these methodologies are summarized, and factors affecting their effectiveness and limitations are discussed. Preference modeling and quantification are key questions of decision and sensory sciences. Both areas require true, unbiased individual responses as well as their appropriate aggregation. Competitions are typically multi-criteria problems, evaluated by several decision makers. To better understand consumer preferences and to explore complex consumer choices, different methods and software from other disciplines—decision and social choice theory, operations research, economics (e.g., ranking based on pairwise comparisons, AHP, MCDM, graph theory)—are

adapted and disseminated. In addition to surveying latest trends, we propose some areas of future research development.

Full paper

Uncovering the dynamics of human-AI hybrid performance: A qualitative meta-analysis of empirical studies

GÖNDÖCS, DÓRA; HORVÁTH, SZABOLCS; DÖRFLER, VIKTOR

International Journal of Human-Computer Studies 2025(205): 103622

Abstract

Human-AI collaboration is an increasingly important area of research as AI systems are integrated into everyday workflows and moving beyond mere automation and augmentation to more collaborative roles. However, existing research often overlooks the dynamics and performance aspects of this interaction. Our study addresses this gap through a review of empirical AI studies from 2018–2024, focusing on the key factors influencing human-AI collaboration outcomes within the spectrum of Human-Centered Artificial Intelligence (HCAI). We identify 24 critical performance factors that influence hybrid performance, grouped into four categories using thematic analysis. Then, we uncover and analyze the complex, non-linear interdependencies between these factors. We present these relationships in a factor dependency graph, highlighting the most influential nodes. The graph and specific factor interactions supported by the papers reveal a quite complex web, an interconnectedness of factors. As opposed to being an easy-to-predict combination of inputs, human-AI collaboration in a given context likely leads to a dynamic, evolving system with often non-linear effects on its hybrid performance. Our findings and the previous research on automation technologies suggest that the application of AI tools in collaborative scenarios would benefit from a comprehensive performance framework. Our study intends to contribute to this future line of research with this initial framework.

Full paper

Was there a fiscal free lunch in Hungary between 1999 and 2019?

VÁRY, MIKLÓS

Emerging Markets Finance and Trade 2026(62): 1548-1566

Abstract

This article investigates whether there were periods between 1999 and 2019 in Hungary when government spending was self-financing, i.e. when there was a fiscal free lunch. Self-financing means that government spending, initially financed by issuing bonds, does not lead to a rise in the debt-to-GDP ratio due to budget balance improvements resulted in by stimulated economic activity. Some macroeconomists think that government spending was self-financing in the United States (US) during the Global Financial Crisis (GFC) due to 1) strong fiscal multipliers, 2) strong hysteresis effects, and 3) low interest rates. This article estimates the parameters of a simple model of debt dynamics on Hungarian data to study whether a fiscal free lunch can also exist in an emerging small open economy, in which fiscal multipliers are usually weaker, and where interest rates rose during the GFC. It is found that government spending was not self-financing before the GFC, but was self-financing during the recession. However, the latter finding is less robust than that for the US. Uncertainty about the government spending multiplier is the reason behind the inconclusive result. After the GFC, government spending was not self-financing in the short run, but was expected to become self-financing in the long run.

Full paper

Who's a part(y) of this family? Only noneconomic niche parties are still responsive to partisans

HJERMITSLEV, IDA B.; BERGMAN, MATTHEW E.

Journal of Elections, Public Opinion and Parties 2025: 1-20

Abstract

Foundational manuscripts examined whether niche parties and mainstream parties differed in their party-voter linkages. Specifically, they examine “mean electorate” and “partisan electorate” forms of party responsiveness using data from the twentieth century. Importantly, these early studies followed a party family approach and defined all nationalist, communist, and ecological parties as “niche parties”. Using data covering 75 European parties in the period 2006-2019, we show that this foundational difference between niche and mainstream parties is still valid, though not on the same set of party families. Economically-focused mainstream parties continue to respond to the mean electorate rather than their partisans, but so do communist parties, which have previously been classified as niche. We propose an alternative operationalization of niche party families, which include ethno-regional and rural-interest parties and in turn exclude communist parties. With this distinction, we do indeed find that niche parties respond to their partisans on both the general left-right dimension as well as on two issue dimensions. These results also serve to caution future users of the niche party concept to focus on parties whose *raison d'être* are noneconomic issues when using a party family approach.

Full paper

Book chapters

Beyond the curtain of an illiberal democracy: investigating the dynamics of patronage and political appointments in Hungary's central government

KOVÁCS, ÉVA; MOLNÁR, GÁBOR TAMÁS; HAJNAL, GYÖRGY

In: Peters, B. Guy; Knox, Colin; Panizza, Francisco; Larraburu, Conrado Ramos; Staroňová, Katarina (eds.): Handbook of Politicization and Political Patronage. 2024 pp 210-230.

Edward Elgar Publishing

Abstract

This chapter characterizes patterns of patronage and politicization in Hungary's central government, relying on interviews with senior civil servants to supplement available scholarship. The dynamics of the Hungarian central government stem from the logic of its illiberal and populist nature, characterized by the dominance of a central political will, the disabling and de-institutionalization of checks and balances and other mechanisms of accountability, and the dismantling of bureaucratic autonomy. Amidst a frequently shifting organizational landscape characterized by politicization of appointments, distrust, the sidelining of expertise, and bureaucratic anarchy, personal loyalty became the main basis of patronage. The resulting pattern of governance sacrifices the quality and predictability of public administration to achieve political stability.

Full paper

Expulsion

MOLNÁR, TAMÁS

In: Chetail, Vincent (ed.): Elgar Concise Encyclopedia of Migration and Asylum Law. 2025 pp 142-148.

Edward Elgar Publishing

Abstract

Expulsion is a state's unilateral act compelling a non-national to leave its territory and, if necessary, to forcibly remove them. An international legal framework constraining states' – frequently abused – sovereign powers to expel non-nationals has gradually emerged, notably in the post-Second World War era. A wide-ranging set of international rules on expulsion has been evolving in a politically sensitive area – even if the contours of these norms are not fully clarified and not free from contradictions in some constellations. Besides certain core substantive standards protecting from *refoulement* and collective expulsion, paired with expulsion-specific procedural safeguards, the solidification of the international protection of human rights has led to the emergence of some forms of additional protection to those subject to expulsion. Jurisprudential developments, both at the universal and regional levels, are relatively recent, dating back to the early 1990s. Still, this ever-growing jurisprudence by international courts and quasi-judicial bodies has significantly contributed to a 'humanrightization' of the international law governing expulsion.

Full paper

Food delivery services influence on urban mobility – A systematic literature review

MESQUITA, AMANDA OLIVEIRA; MATYUSZ, ZSOLT; MUNKÁCSY, ANDRÁS

In: McNally, Ciaran; Carroll, Páraic; Martinez-Pastor, Beatriz; Ghosh, Bidisha; Efthymiou, Marina; Valantasis-Kanellos, Nikolaos (eds.): Transport Transitions: Advancing Sustainable and Inclusive Mobility. 2025 pp 576-582.

Springer Nature

Abstract

Food delivery services have more than tripled since 2017, further driven by the implications of the COVID-19 pandemic. This increase and digitalization have paved the way towards a new urban mobility and logistics scenario. This research investigated the recent impact of food purchase/delivery on mobility, such as the replacement of individual private mobility to physical stores by the use of online platforms and delivery transport modes. A systematic literature review was carried out to identify how business operations affect urban mobility and the challenges behind these changes, by understanding the effects that food delivery can have on urban mobility and the transport system. The study was based on a PRISMA analysis, selecting papers from SCOPUS and Web of Science between 2012 to 2022. The review concluded a knowledge gap with only 20 papers, highlighting the implications of food delivery services on traffic congestion, road safety, policies, and infrastructure. The study concluded the need for changes on the urban planning perspectives by offering insights to the academic environment and outlining directions to future research. It also underlines planning deficiency between urban mobility and urban logistics under the umbrella of food delivery.

Full paper

Hungary: A hedging strategy of connectivity – Across the hedgerow of sovereigntism

MARTON, PÉTER; SZALAI, MÁTÉ

In: Baxter, Philip M. (ed.): Examining Perspectives of Small-to-Medium Powers in Emergent Great Power Competition. 2025 pp 143-166.

Springer Nature

Abstract

Since the creation of Hungary as a modern state in 1920, the foreign policy of the country has demonstrated the limitations of traditional descriptions of the alignment policy of small states.

Full paper

Roles of utopian thought in a degrowth transformation

KÖVES, ALEXANDRA

In: Nelson, Anitra (ed.): Routledge Handbook of Degrowth. 2025 pp 338-348.

Routledge

Abstract

Most degrowthers face the criticism of building their theories, practices and policy recommendations on utopias. While in the highly rationalised worldview of mainstream economic thought utopias are supposed to be avoided at all costs (even if they themselves are based on them), degrowth stands by its strong value choices, the normative nature of its messages, and by its slogan of decolonising the imaginary. Relying on the combination of behavioural science and systems thinking, this chapter in the Routledge Handbook of Degrowth (2025) suggests that not only ‘real utopias’ (as Erik Olin Wright in *Envisaging real utopias* (2010) calls them) but also true (theoretical) utopias can assist humanity face and act upon its massive challenges. We need utopias on both individual and collective levels to navigate a volatile, complex and uncertain world, deciding on our actions or non-actions and, hence, upholding or changing the institutions surrounding us through our social imaginaries. In an environment where foresight can make or break the future of human and non-human beings, we must not shy away from the normativity of these visions in our advocacy, practice and research.

Full paper

Sino-Latin American relations: A populist perspective

LEHOCZKI, BERNADETT

In: Kim, Young-Chan (ed.): The Chinese Global Dream, Volume I. 2025 pp 25-54.

Springer Nature

Abstract

I approach the topic of Sino-Latin American relations from the perspective of populism to gain a deeper understanding of the prospects and limitations of future links between China and Latin America. The crisis of the Liberal International Order (LIO) and the rise of emerging powers, particularly China, signify a global power shift and populists in power are adjusting to these developments. As populists often dichotomize international actors as either as friends or foes, it is an exciting question how they approach this global power shift and the changing role of major powers, notably the US and China. The chapter undertakes a comparative analysis of three Latin American states (Brazil, Mexico, and Chile) in terms of their political and economic relations with the People's Republic of China (PRC) through a populist lens. Aim of the research is to understand, how Latin American populists perceive China and how they relate to Beijing. Research questions are as follows: What are the topics or issues where Latin American populist leaders align themselves with China (why is Beijing perceived as part of 'us'), and in what instances is it categorized as the International Other ('them')?

Full paper

Sustainable development in higher education: A review of effective pedagogical tools

ÁSVÁNYI, KATALIN; GEDEON, ESZTER

In: Filho, Walter Leal; Trevisan, Laís Viera; Pace, Paul J.; Mifsud, Mark (eds.): Education for Sustainable Development: The Contribution of Universities. 2025 pp 393-409.

Springer Nature

Abstract

In the twenty-first century, global society faces significant social and environmental challenges, highlighting the necessity of integrating education for sustainable development (ESD) within university curricula. Higher education institutions are crucial in cultivating environmentally and socially responsible individuals, aligning with Sustainable Development Goal (SDG) 4.7. The paper seeks to systematically review pedagogical tools used in higher education to teach sustainable development, aiming to increase students' sustainability awareness. Through analyzing over 300 articles, pedagogical tools were based on effectiveness in students' engagement, levels of digitalization, and real-world applicability. By developing a structured framework, it guides university professors in selecting tools to foster sustainable development education, supporting educators in creating curricula that promote both foundational knowledge and real-world application.

Full paper

The AI generation? Youth at the dawn of singularity

SZÉKELY, LEVENTE

In: Carmona, Rafael Molina; Arnedo, Carlos J. Villagr ; Rosique, Patricia Compa ; Pe alvo, Francisco Garc a; Garc a-Holgado, Alicia (eds.): Proceedings of TEEM 2024. 2025 pp 796-804.

Springer Nature

Abstract

Technological revolutions have always been accompanied by times of crisis. Signs of upheaval can be seen both preceding and following major technological advances. While innovations often address existing challenges, they inevitably introduce new ones as well. In recent years, discussions surrounding youth and technological progress have been both optimistic and pessimistic. Tapscott (1997), for instance, characterizes the Net Generation as the primary beneficiaries of the information age, who learn, work, and communicate differently than the older ones, and this results in better information acquisition and problem-solving ability. In contrast, Haidt (2024) and other critics offer a bleaker perspective, according to which although young people use technology a lot, it may not develop real skills and may even be harmful to them. The same developments that Tapscott sees as empowering are seen by others as detrimental. At the centre of today's technological change is artificial intelligence (AI). Readily available AI tools have opened up possibilities that seemed impossible just a few years ago. AI can help with notetaking, creating presentations and solving maths problems – but these are just a few examples of its capabilities. AI-driven solutions are now deeply embedded in everyday life and enable countless applications. In this article, we want to analyse the future prospects of young people. To what extent do their views reflect fears about technological progress, the unpredictability of AI and its wider impact on society?

Full paper

Quarterly Corvinus Research Highlights July – September 2025

The enlightened Homo Economicus

ZSOLNAI, LÁSZLÓ

In: Zsolnai, László (ed.): Spirituality and Business in the Anthropocene. 2025 pp 351-364.

Springer Nature

Abstract

The Homo Economicus model serves as the ideology underlying of today's mainstream business. This model represents and promotes materialistic egoism, according to which people and organizations only care about their own material benefit. Corporations focus on financial wealth creation. In doing so, they appropriate value from common natural and societal resources without paying the full price and externalize most of the costs upon society, nature, and future generations. Responding to the thus-created environmental and social ills, society demands more growth and money, which fuels corporate malfunctioning. The paper puts forward a spiritually informed "Enlightened Homo Economicus" model in which it is understood that people are inherently related to nature, other people, and the transcendence. They have intrinsic motivation to act and consider both the material and the nonmaterial outcomes of their actions. The paper presents innovative companies that use the spiritually informed conception of humanity in their functioning. The paper concludes that to prepare future business leaders for tackling the messy, wicked problems of the Anthropocene era, the curricula employed in economics and business education should be broadened and refocused.

Full paper

The multi-level governance and actors' perspective on technologies in migrants' integration

ŚLĘZAK-BELOWSKA, EWA; PARAGI, BEÁTA

In: Ślęzak-Belowska, Ewa; Jelínková, Marie; Bielewska, Agnieszka; Amit, Karin (eds.): Technology and Forced Migration. 2025 pp 91-123.

Routledge

Abstract

This chapter investigates the impact of digital technologies in the integration of migrants, with a particular focus on the Ukrainian forced migrants who fled into Central and Eastern Europe (CEE). Unlike other migrant groups, Ukrainian forced migrants were, in many cases, warmly embraced by societies, with various players, including individuals, NGOs, and international actors, assisting or taking over responsibility from the state. This happens within the framework of complex and nuanced legislative and policy architecture related to integration as a whole, which varies across the region and states assumed to be the New Immigration Destinations (NID). The CEE approach to Ukrainian forced migrants exposes both unique and common characteristics, with the use of ICTs being one of the key features. Before delving deeper, the integration practices are examined and discussed, as they constitute the foundation for technologies. It is so as information and communication technology's (ICTs') role is significant as they help migrants navigate their new lives and organise assistance, from initial reception to settlement and integration. The authors, building on extensive qualitative research with experts, aid organisations, public sector and migrants, believe that such integration efforts would not have been possible without contemporary technological advancements and the supporting attitude of host societies.

Full paper

The populist far right and Europe's young voters: Comparing the TikTok campaigns of Fidesz and the Rassemblement National in the 2024 European parliamentary elections

CSEHI, RÓBERT; SIMON, JULIA

In: Kaeding, Michael; Müller, Manuel; Hoppe, Alexander (eds.): The 2024 European Parliament Elections. 2025 pp 291-301.

Springer Nature

Abstract

Far-right populist parties have continued to gain relevance in the most recent European Parliament elections. This chapter focuses on the underresearched nexus between these parties and young people in Europe. It zooms in on populist far-right parties' patterns of digital campaigning and, in particular, studies how these parties employ short videos on TikTok to address, relate to, and mobilize young potential voters. Comparatively studying the French Rassemblement National (RN) and Hungary's Fidesz thereby allows to identify (dis-)similarities across EU member states. The study shows how the traditional anti-elite, anti-EU, anti-migrant, and (ethno-)nationalist articulatory patterns are reproduced and, especially in the case of Fidesz, exaggerated into increasingly wild conspiracist allegations in the parties' 2024 TikTok campaigns. In addition, the analysis revealed a rather unexpected and puzzling difference: While specifically using a platform that has a disproportionately young user base, only RN's Jordan Bardella explicitly reflected and capitalized on TikTok's potential for addressing and mobilizing young voters by tailoring messages to them and their concerns. Fidesz did not explicitly target the younger generation or adapt its campaign to the digital context.

Full paper

Unravelling the dynamics of performance orientation: Literature review and conceptual refinement

PROCHÁZKOVÁ, LENKA; LAŠÁKOVÁ, ANNA; **ANAND, AMITABH**

In: Rana, Sudhir (ed.): Reviewing the Latest Trends in Management Literature, Volume 4A. 2025 pp 37-66.

Emerald Publishing

Abstract

The paper reviews research into the cultural dimension of performance orientation (PO). This dimension was initially conceptualized in the Global Leadership and Organizational Behaviour Effectiveness (GLOBE) project, representing a basis for systematic intercultural differences concerning a society's endeavour for high standards and excellence, pursuing opportunities, innovations and continuous economic success and growth. Examining 64 scholarly articles, the study employs a narrative literature review methodology focusing on the respective cultural dimension's empirically founded correlations and moderating effects. The main aim is to consolidate previous findings and advance the original conceptualization of PO, thus providing a more nuanced delineation of PO's essence and mechanisms of influence. This study intends to facilitate further research in this area with the potential to expand understanding of the nomological network of PO as a cultural variable.

Full paper

Urban adventure: navigating safety challenges in tourism

LÖRINCZ, KATALIN; MÁTYÁS, SZABOLCS; **KELLER, KRISZTINA**

In: Seabra, Cláudia; Korstanje, Maximiliano E. (eds.): A Research Agenda for Tourism and Risk. 2025 pp 161-180.

Edward Elgar Publishing

Abstract

Cities are popular destinations for tourists, who increasingly demand security and safety. As a result, both the public and private sectors are facing radical changes, while at the same time, many new opportunities are emerging. The aim of this chapter is to present the security problems in tourism within the context of urban tourism and to propose solutions to address them. The factors that pose the greatest risk to tourists are examined in eight groups, covering public safety, consumer safety, health safety, cyber safety, orientation safety, environmental safety, technical safety, and transport safety. The recommendations and good practices presented provide valid lessons for the development of tourism security and safety in urban tourism.

Full paper

Books

Echoes of the War in Ukraine: Political Ramifications in the Baltics and the Balkans

PETSINIS, VASSILIS

2025, pp 177

Palgrave Macmillan

About

In a cross-regional approach, Vassilis Petsinis generates new insights about how developments of groundbreaking significance in regional and global politics (here, Russia's full-scale invasion of Ukraine since 24 February 2022) can exert powerful ramifications on the domestic politics of other states and societies. Inside the geopolitical context of Central and Eastern Europe, this monograph examines this 'external impact' on selected empirical cases from Northeastern (Estonia and Latvia in the Baltic States) and Southeastern Europe (Croatia and Serbia) through the spectrum of idiosyncratic and fluctuating intersections among ethno-nationalist, nativist, Eurosceptic, and 'other' trends (e.g. Occidentalism inside the political and sociocultural context of Serbia) at the level of domestic politics. This is a highly relevant contribution inside an increasingly unpredictable international system where the responses of major actors (Russia, China, and the US) to armed conflicts, or other global crises, can vary from peculiar alignments all the way to alarming friction.

Book

Spirituality and Business in the Anthropocene

ZSOLNAI, LÁSZLÓ (ed.)

2025, pp 369

Palgrave Macmillan

About

This contributed volume collects innovative papers by scholars from Europe, India, and the USA to investigate how spirituality can contribute to renewing business in response to the challenges of the Anthropocene era. These challenges include climate change, biodiversity loss, ecosystems collapse, growing inequality, wellbeing deficiencies, and social unrest. Using insights from Christianity, Hinduism, Buddhism, and Existential Humanism the book explores the spiritual aspects of the present ecological, economic, social and ethical crises, materialist worldviews in the Anthropocene and their relation to crises. Further, it reinterprets personalism for embracing ecological values, presents working models of spiritually-based sustainability practices in business, and discusses the integration of spirituality into business education to foster a greater understanding of our interconnectedness with the planet and with each other.

Part of the Palgrave Studies in Sustainable Business in Association with Future Earth book series, this interdisciplinary work will be of great interest to scholars and students of sustainability, spirituality in business, leadership, and many other fields.

Book

Sustainability and Community-Based Organizations

VERESS, TAMÁS

2025, pp 200

Palgrave Macmillan

About

This book describes how community-based organizations prioritize stakeholders' access to basic needs, autonomy, and capabilities development. Through analysis of nineteen organizations across multiple sectors, including food, energy, healthcare, mobility, housing, and finance, the research highlights key organizational characteristics enabling this: primarily, ethical coordination and the ethos of prosociality, the genuine involvement of those most concerned, multidimensional goal and value systems, and practices of sharing, resource pooling and sufficiency.

The book argues that meeting everyone's basic needs with far lower resource and energy use than contemporary unsustainable arrangements, which drives limitless and unequal material growth, is possible and is foremost not a technological production challenge. Instead, sustainability efforts should be directed towards collective action. The community-based organizations in this study offer real-life cases of social arrangements protecting and nurturing the primacy of needs fulfillment against ideas and practices of limitless growth and ungeneralizable excess.

Combining theoretical framing with empirical case studies, this book will be of great interest to students, researchers, activists, practitioners, and policymakers engaged with sustainability. It offers actionable insights for transforming production-consumption systems to support human and ecological well-being.

Book

The Person in Politics

SZABÓ, LILLA PETRONELLA

2025, pp 198

John Benjamins Publishing Company

About

Personalization has become a central feature of political communication. Politicians appear on late-night talk shows, smile from billboards, and post family photos on social media – placing themselves at the heart of public discourse. As individual personalities take center stage, abstract political ideologies and political collectives fade into the background. *The Person in Politics* explores the linguistic dimension of this shift through the cognitive semantic analysis of pronominal references. Drawing on a thorough account of how pronouns are used in American presidential nomination acceptance speeches and with what purpose, this work investigates how politicians emphasize individual leadership and craft collective identities with personal pronouns. Offering valuable insights into the intersection of language and political campaign rhetoric, this book is relevant for scholars of cognitive linguistics and political communication, as well as practitioners seeking to navigate the evolving field of political discourse.

Book

Quarterly Corvinus Research Highlights

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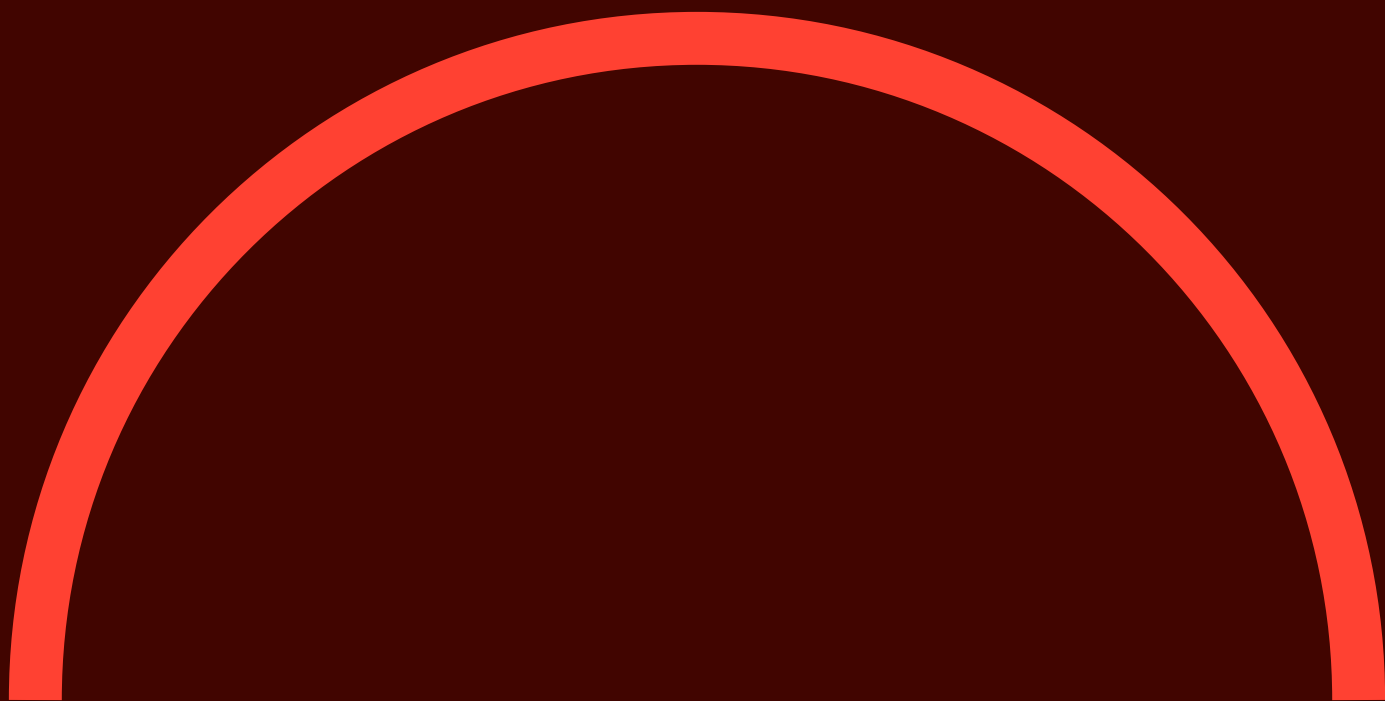
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