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**October 29-30, 2017  
Athens, Greece**

**Proceedings of International Conference on  
Emerging Trends  
in Business , Economy and Social  
Sustainability  
EBES-2017**



Greece Institute of Research Promotion

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# CONFERENCE PROCEEDINGS

## BOOK OF PROGRAM & ABSTRACTS

**“International Conference on Emerging Trends in Business, Economy and Social  
Sustainability”  
EBES-2017**

**GIRP – 2017**

**ATHENS, GREECE**

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**EBES-2017**

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## Organizing Committee

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**International Conference on  
Emerging Trends in Business, Economy and Social Sustainability (EBES)**

**Athens, Greece**

**Venue: Astor hotel 16, Karageorgi Serbias str. 10562, Athens Greece**

## Conference Chair Message

### Dr. Athena

International Conference on “Emerging Trends in Business, Economy and Social Sustainability” serves as platform that aims to help the scholarly community across nations to explore the critical role of multidisciplinary innovations for sustainability and growth of human societies. This conference provides opportunity to the academicians, practitioners, scientists, and scholars from across various disciplines to discuss avenues for interdisciplinary innovations and identify effective ways to address the challenges faced by our societies globally. The research ideas and studies that we received for this conference are very promising, unique, and impactful. I believe these studies have the potential to address key challenges in various sub-domains of social sciences and applied sciences.

I am really thankful to our honorable scientific and review committee for spending much of their time in reviewing the papers for this event. I am also thankful to all the participants for being here with us to create an environment of knowledge sharing and learning. We the scholars of this world belong to the elite educated class of this society and we owe a lot to return back to this society. Let’s break all the discriminating barriers and get free from all minor affiliations. Let’s contribute even a little or single step for betterment of society and welfare of humanity to bring prosperity, peace and harmony in this world. Stay blessed.

Thank you.

Dr. Carlos  
Conference Chair  
Email: athena@girpeducation.com  
GIRP– 2017

## Conference Program

**DAY 01 Sunday (October 29, 2017)**

### Venue: Room 1

09:00 am – 09:30 am	Welcome Reception & Registration
09:30 am – 09:45 am	Opening Ceremony
09:40 am – 09:50 am	Welcome Remarks – <b>Mr. Metha Shahi</b> – Conference Coordinator Greece Institute of Research Promotion
09:50 am – 09:55 am	Introduction of Participants
09:55am – 10:00 am	Group Photo Session
10:00am – 10:30 am	Grand Networking Session and Tea Break

**DAY 01 Sunday (October 29, 2017)**

**Session 1 (10:30 am – 12:00 pm)**

**Venue: Room 1**

**Session Chair: Mr. Leon Yap**

**Track A: Business, Economics, Social Sciences and Humanities**

<b>EBES-OCT-107</b>	Architectural Inspirations of the High - Rise Movie	Karol Wyszacki
<b>EBES-OCT-108</b>	The Idea of Labyrinth in Cities of the Future	Katarzyna Witasiak
<b>EBES-OCT-113</b>	Online Information Practices for User Innovation in Data-Rich Environments	John Dong
<b>EBES-OCT-114</b>	Effect of Religious Holy-Days and Optimism in Analyst Recommendations: Evidence from Arab Countries	Dr. Harit Satt

**Lunch Break (12:00 – 01:00 pm)**

**Closing Ceremony**



## **DAY 02 Monday (October 30, 2017)**

### **City Tour and Shopping Day**

All respective guests are free to conduct their own sightseeing and tour. The second day of the event is reserved for this memorable purpose.

**TRACK A: BUSINESS, ECONOMICS, SOCIAL SCIENCES AND HUMANITIES**

## Effect of Religious Holy-Days and Optimism in Analyst Recommendations: Evidence from Arab Countries

**Dr Harit Satt\***

Al Akhawayn University in Ifrane, Morocco

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### *Abstract*

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The Muslim Holy days of Ashoura, Eid Milad-un-Nabi, Eid-ul-Fitr and Eid- ul-Adha are amongst the most celebrated religious traditions in the world, observed by more than 1.5 billion Muslims. This study has investigated the impact of these Muslim Holy days on daily stock returns of 8 Asian and African financial markets for a period of 2004 to 2015. The study documents statistically significant changes in daily stock returns associated with heterogeneity of worship, special consumption patterns and expenditures within these holydays. This paper examines the nearness of religious occasions impact on analysts' recommendations in MENA nations' securities exchanges (Tunis, Iran, Jordan, Kuwait, Oman , Qatar, Lebanon, Algeria, Saudi Arabia and Bahrain) amid the period in the vicinity of 2004 and 2015. Our discoveries uncover that on Pre-Holidays, analysts tend to issue negative recommendations, and issue positive recommendations on Post-Holidays. Our outcomes are powerful to substitute measures of positive thinking and in the wake of controlling for different firm-particular qualities.

**Keywords:** Analyst Recommendations, Holidays Effect, Optimism

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\*All correspondence related to this article should be directed to Dr Harit Satt, Al Akhawayn University in Ifrane, Morocco  
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## Architectural Inspirations of the High - Rise Movie

**Karol Wyszacki\***

Lodz University of Technology, Poland

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### *Abstract*

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The aim of the paper is to present the aesthetic, social and philosophical factors, which influenced the movie "High - rise" by Ben Wheatley. The main inspiration of the original novel by J. G. Ballard was the story of the famous "Trellick Tower" - a brutalist building located in London, which become famous for the drug abuse and crime. There are also clues which can lead us to ideas of theory of modern architecture, which aimed to create new social order. The article will try to discuss if architecture can really influence psychology and habits of its inhabitants.

**Keywords:** High Rise, Architecture, Science Fiction, Ballard, Wheatley, Ballard, Trellick Tower, Brutalism

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## The Idea of Labyrinth in Cities of the Future

**Katarzyna Witasiak\***  
The University of Jordan, Jordan

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### *Abstract*

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The article presents the labyrinth used in the visions of the future cities. The issue evokes urban manifestations of the 50s and 60s in the XX century. In the proposition of Yona Friedman's the "Ville Spatiale" the labyrinth is sketched as a symbol of freedom of choice . The article concentrates also on the vision of Bernard Tschumi's quarter called Factory 798 in Beijing which is inspired by the "Ville Spatiale". The paper mentions also the labyrinthine concept of "One City" created by Will Insley, which offers the investigation of abstract architectural space on an enormous scale . These projects define the need for new, vertical directions of urbanization, which could be the inspiration for the XXI visions of the future cities and and arcology. The paper shows that there has always been a need for artists to base on well-known archetypal patterns in the development of architectural visions. The work presents that transition and movement is the essence of the labyrinth in urban design. Archetype will appear as a provocateur for active leisure, a motivator for the atricalization of the world to enhance the quality and intensity of life in public space.

**Keywords:** Labyrinth, Ville Spatiale, Arcology

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## Online Information Practices for User Innovation in Data-Rich Environments

**John Dong \***

University of Groningen, Netherlands

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### *Abstract*

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Internet has been changing contemporary information environments into being data-rich by with user-generated content. The rich data generated by users on the Internet provide new opportunities for customer-driven and open innovation on the one hand, and potentially lead to information overload when boundedly rational managers allocate their scarce attention to abundant information on the other. Drawing on a symbolic value perspective, we study firms' information practices in using online user innovation communities and their impacts on firm value. By extending the theory of information as symbol in data-rich environments, we conceptualize two types of information practices in using online user innovation communities: gathering of information refers to a firm's practices to acquire information about new products and services from its online user innovation community; justifying for innovation refers to a firm's practices to show that its new products and services are decided based on the most pertinent information from its online user innovation community. We propose that, in data-rich environments, gathering of information does not have symbolic value while justifying for innovation has. By using a longitudinal data set from Starbucks, we conduct an event study to empirically test our theory. We found evidence showing that gathering of information is not related to firm value but justifying for innovation is positively related to firm value in the financial market.

**Keywords:** Online Information Practices, User Innovation, Data-Rich Environments

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## **FUTURE EVENTS**

**You can find the Details regarding our future events by directing to the following links:**

<http://girpeducation.com/conferences/cser-nov-2017/>

<http://girpeducation.com/conferences/misbh-dec-2017/>

<http://girpeducation.com/conferences/vsbm-2018-greece/>

<http://girpeducation.com/conferences/emsh-2018-greece/>

<http://girpeducation.com/conferences/cces-2018-greece/>

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through promotion  
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