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Dear Respected Academics and Researchers,

On behalf of the Organizing Committee, we are pleased to announce that III. International Congress On Finance, Economy And Sustainable Policies (ICOFESP) will be held in University of New York from 19-21 September 2024 in Tirana, Albania

ICOFESP provides an ideal academic platform for researchers and professionals to discuss recent developments in economy. This event aims also to stimulate interaction in the field of finance, economy and policy developments in all these areas, and to showcase the expertise of our invited speakers and participants.

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All the papers are subject to rigorous peer-review by at least two members of scientific committee or additional reviewers.
We are looking forward to seeing you in Tirana / Albania

With our best regards,
Organising Committee of ICOFESP

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Tourism in the Grip of Climate Crisis

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IMPACT OF TOURISM SECTOR ON ECONOMIC GROWTH AND SECURITIES MARKETS: THE CASE OF TURKIYE

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Abstract

Tourism sector, which has many sub-sectors such as vacation, travel, hotel management, restaurant, entertainment, transportation, health, is a dynamic sector that is of great importance especially for developing country economies. With its natural beauties, rich cultural heritage, and geographical location, Turkey took the first step in the development of the sector with the Tourism Encouragement Law enacted in 1983 and made the tourism sector one of the indispensable elements of the development of the country's economy with the investments and promotions made in the following years. This study aims to determine the effect of the development of the tourism sector in Turkey on the development of the country's economy and securities markets. For this purpose; Borsa Istanbul Tourism Index (XTRZM) was used to represent the tourism sector, GDP was used to represent economic growth, and Borsa Istanbul BIST100 index was used to represent the securities markets. Quarterly data from the period 1998Q1-2024Q1 was used as the analysis period. Johansen-Juselius Cointegration test was used to determine the long-term relationship between the variables, and Granger Causality test was used to determine the causality relationship. As a result of the analysis, it was determined that there is a long-term relationship between the tourism sector, economic growth and stock markets. In addition, it was concluded that there is a one-way causality from the tourism sector to stock markets and economic growth.

Keywords: Tourism, Economic Growth, Stock Markets, Cointegration, Causality

**THE ROLE OF TAX EXPENDITURES IN ENSURING SUSTAINABLE ECONOMIC GROWTH:
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Abstract

In order to achieve sustainable economic growth, the amount of production resources must increase and resources must be used productively, effectively and economically. Countries need to ensure economic growth for their improvement and development. Today, the fact of increasing competition, the progress of science and technology, and the high rate of innovative production are the necessary conditions for countries to be able to compete. The aim of economic growth has taken its place among the non-fiscal economic aims of taxation with the development of modern fiscal approach. Policy makers try to achieve the aim of economic growth in a sustainable manner through tax policies, one of the fiscal policy instruments. In this context, in order to ensure both efficient and effective use of resources and to make human capital more productive, policy makers apply policy practices to ensure sustainable economic growth through a number of tax expenditure policies. One of these fiscal policies is the taxation of technocities where research, development, innovation and design are carried out. Through tax exemptions, tax reductions and tax exemptions provided to technocities, it is aimed to bring patents, designs, registrations and innovative products and services that will provide competitive advantage to the economy. This study evaluates the tax expenditure policies for technocities and the contribution of technocities to the economy.

Keywords: Taxation Of Technocities, Tax Expenditures, Economic Growth

THE FRACTIONAL INVESTIGATION OF SOME NONLINEAR PARTIAL DIFFERENTIAL EQUATIONS BY USING A CAPUTO–FABRIZIO FRACTIONAL DERIVATIVE

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Abstract

In this paper, we investigate the non-linear fractional partial differential equations' solutions using the Caputo–Fabrizio fractional derivative with homotopy perturbation transform method. These problems are increasingly being applied to equations in fluid flow, diffusion, polymer physics, electric network rheology, relaxation, reaction-diffusion, diffusive transport akin to diffusion, turbulence, anomalous diffusion, porous structures, and dynamical processes in complex systems, as well as a variety of other physical phenomena. It is discovered that the targeted problems can be solved with the current technique in a straightforward and easy manner. The resulting solutions have been compared to the real solutions to the issues. The research article's main focus is on the fractional-order solutions that are offered. The suggested technique yields extremely accurate results that offer helpful details about the true dynamics of each challenge. The current method's straight forward implementation allows it to be expanded to address more significant fractional order difficulties. To display the obtained exact and numerical solutions graphically, 3D and 2D curves are generated by choosing appropriate parametric values using Mathematica.

Keywords: Fractional Calculus, Laplace Transform, Homotopy Perturbation Transform Method

DENTAL TOURISM AS A MOTIVATION CAREER IN DENTISTRY FOR DENTAL MEDICINE STUDENTS

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Abstract

As a part of tourism for better health, the greatest development is registered in dental tourism all over the world. Dental tourism is very attractive to the tourists and also it is attractive for the dental students especially it contributes to their decision to study dental medicine. The purpose of this study was to analyse the awareness of students, about dental tourism. The survey was conducted with the students of dental medicine of different nationalities. The education language is English, but only 26.4 % of students decide to study in non-native language as a motivation for using in future career at the dental tourism. The questionnaire was anonymous and the survey was conducted online. According to the obtained results, 70.1% of the respondents are familiar with dental tourism, but only 51.4 % of students answer positively for dental tourism impact to study dentistry. Most of the students, 87.3 % are ready to work in country where dental tourism is attractive for tourist and 83.5% plan to work on dental tourism. All these results give us right to conclude that, dental tourism as a part of medical tourism in Balkan region have a high effect on the decisions of students to study dentistry and motivation for career in dentistry.

Keywords: Medical Tourism, Dental Tourism, Students, Health, Balkan Region

Acknowledgement

I would like to thank Prof. Dr. Marija Nakova for her unwavering support, insightful feedback and in refining the methodology and scope of this research.

HIGH SCHOOL STUDENTS PERCEPTION ABOUT THE ENVIROMENTAL POLLUTION AND ITS RELATION WITH LOW CARBON STRATEGIES

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Abstract

Environmental protection learning starts from the first level of the student education. The research about the perception of students for environmental pollution, was done with high school students from Tetovo region, North Macedonia. According to the statistical data obtained from the ecology survey which was conducted on-line, most of the students are informed about the global pollution problems. The most important ecological issue they are facing for 33.3 % of students, is water pollution, while for 44.4 % of them is a air pollution, but the fact that the worried percentage (38% of the participants) has a neutral answer about the effect of the air pollution to their everyday life. Such an answer shows us that the awareness of the effect of pollution on health and everyday life is not fully defined in a large number of young people. For a better perception, of global and regional ecological problems as well as a creating conditions for new ideas about the protection of environment and strategies for low carbon, the educational curriculum must be developed with the environmental protection themes and project activities (52% of students didn't prepare any project about ecology at school) not only in the ranks of the natural sciences subjects as well as in social sciences, primary school and kindergarten educational programs curriculums. The higher awareness of the young generations for the protection of the environment will also contribute to the development of strategies with reduced carbon as a whole and also in global tourism.

Keywords: Environment, Pollution, Education, High School Students, Low Carbon Strategies

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Abstract

This research study explores the importance of Peja's cultural assets, including ancient monasteries, medieval architecture and traditional crafts, and their role in shaping the region's identity. By examining conservation efforts and the challenges faced in protecting these cultural treasures, the research highlights the importance of cultural heritage in promoting social cohesion, tourism and sustainable development.

The method. The research was conducted on the basis of literature reviews by observing and analyzing the existing literature on the theory of cultural heritage tourism in the region of Peja.

The conclusion. The region of Peja, known for its rich and diverse cultural heritage, offers a unique insight into the historical and cultural evolution of the Balkans. The findings highlight the need for comprehensive conservation strategies and increased community involvement to ensure that Peja's cultural heritage is preserved for future generations. Cultural tourism in Peja offers an extraordinary journey through time and tradition, inviting visitors to experience the essence of Kosovo's rich heritage.

Keywords: Cultural Heritage, Sustainable Development, Tradition

SUSTAINABLE HR PRACTICES: A MUST IN TODAY'S DIGITAL ECONOMY

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Abstract

Sustainability is one of the most notorious buzzwords that are constantly used by academics, businesspeople, C-level executives, market leaders, various professionals in today's digital economy, which is incessantly changing. In this context, sustainable business practices are sought and implemented by businesses willing to keep up with current trends and interested in serving all categories of stakeholders. In the field of human resources management, sustainability practices must consider employees' wellbeing, environment protection via green HR while keeping an eye on long-term profitability. This way, companies signal to internal and external stakeholders that business goals extend beyond financial prosperity and shareholders' interests. The study delves into the most efficient sustainable HR practices favoured by renowned companies around the world, provides compelling information on how different societies have integrated sustainability aspects into HR processes, as well as it addresses the use of artificial intelligence for making companies more sustainable. Policy concerns are also addressed.

Keywords: Human Resources, Digital Economy, Sustainable Practices, Wellbeing, Green Hr, Sustainability Mindset, Triple Bottom Line, Artificial Intelligence

ESG AND BANKS: HOW FAR ARE WE FROM THE REST OF THE WORLD?**Dr. Andromahi KUFO**University of New York Tirana, Albania, andromahikufo@unyt.edu.al
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Abstract

This study emphasizes the significance of Environmental, Social, and Governance policies in banking activities as they are presented in the various research papers through an evidence-based analysis to compare the opinions of authors and researchers with the actions taken by Albanian banks in this regard, as well as to analyze how changes in strategy, implementation, and business model alternation resulting from the potential influence of ESG. The main conclusions are that, while ESG policies help banks operate better, how well they work depends largely on the size of the banks and the overall state of the economy in each nation. The COVID-19 pandemic has made banks more conscious of their sustainability policies and procedures. They are now actively working to comply with the ESG (Environmental, Social, and Governance) principles instead of only engaging in the basic social responsibility measures. The banking industry in Albania, which is one of the most significant in the local economy, is about to face this challenge and must take the necessary actions to adopt the framework as an action to continue operating and remaining competitive in the global markets, as well as to comply with international regulations. Some banks have already "walked through this path" as members of global banking groups, shifting their emphasis toward sustainability by investigating the possible effects of the ESG framework, modifying their operational procedures, and instituting new policies or practices in their investment choices.

Keywords: Esg, Banking Activity, Albani

LEVERAGING DATA SCIENCE TO ADDRESS TOURISM CHALLENGES IN THE CLIMATE CRISIS

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Abstract

As the climate crisis intensifies, the tourism industry faces many challenges that require innovative and data-driven solutions to remain sustainable and economically viable. This paper explores how data science techniques can be strategically used to address these challenges and adapt the tourism sector to a changing climate. Furthermore, demonstrates how predictive analytics and machine learning can provide actionable insights for improving the sustainability of tourism destinations.

Key focus areas include:

Climate Impact Assessment: I utilize climate and tourism data to evaluate the effects of shifting weather patterns, extreme weather events, and long-term climate trends on tourism destinations. Data science techniques help identify vulnerable areas, forecast potential impacts on visitor behavior, and assess infrastructure vulnerabilities.

Resource Management: Analyzing resource consumption and environmental data to develop and optimize sustainable strategies for energy use, water consumption, and waste management in tourism.

Economic Impact Assessment: Using economic data and climate projections to evaluate the financial risks and opportunities associated with climate-induced changes in tourism patterns. Data science models help predict shifts in tourist behavior, assess infrastructure vulnerabilities, and estimate potential revenue losses or gains.

Policy Development: Our research supports the creation of data-driven policies that balance environmental and economic objectives.

The findings underscore the value of data science in improving decision-making, supporting sustainable practices, and maintaining the tourism sector's robustness against persistent climate challenges.

Keywords: Keywords: Data Science, Climate Crisis, Sustainable Tourism, Economic Impact

TRACKING PUBLIC INTEREST IN CURRENCY EXCHANGE: ANALYZING GOOGLE TRENDS FOR ALBANIAN KEYWORDS

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Abstract

Recently there has been a tremendous change in the exchange rate between the local currency and euro. Strengthening of the Lek reflects a strong economy and at the same time has driven the public interest more than any period before. This study investigates public interest in exchange rate-related keywords using Google Trends, focusing on four key terms: 'kursi këmbimit,' 'kurs valutor,' 'exchange rate,' and 'euro lek' in Albania from January 1, 2024, to August 20, 2024. Our findings reveal that "Kursi këmbimit" and "Euro lek" show a more stable search interest, indicating a strong connection to the daily concerns of the Albanian populace regarding currency exchange. Furthermore, the term "Exchange rate" shows relatively lower and sporadic interest, suggesting that locals search for it less frequently, likely due to language preferences. Overall, the findings imply that Albanian citizens are particularly attentive to exchange rate fluctuations, and native-language Google searching regarding the latter topic.

Keywords: Exchange Rate, Google Trends, Albanian Lek (All)

EXACT SOLUTIONS OF A SPATIOTEMPORAL FRACTIONAL NONLINEAR SYSTEM IN QUANTUM MECHANICS

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Abstract

The nonlinear dynamic phenomena are quite modelled by the Schrödinger-type equations in quantum mechanics. In this research, it is aimed to scrutinize the exact traveling wave solutions of triple nonlinear fractional Schrödinger equation (TNFSE) with conformable derivative. Using the new version trial equation method (NVTEM) the rational, trigonometric, hyperbolic and the Jacobi elliptic type function solutions have been discovered of this nonlinear system. The proposed analytical scheme requires an integration of a rational function involving a polynomial of degree N . The potential roots of this polynomial ensure the variety of solutions including Jacobi elliptic type function solutions. The results evaluated via the NVTEM have exposed that this method is straightforward and is applicable to many nonlinear evolution equations. Some of the obtained solutions have been observed in 2D and 3D graphs to provide a greater understanding of the complex behavior of TNFSE than earlier experiments in the literature.

Keywords: Schrödinger-Type Equations, Fractional Derivative, Quantum Mechanics.

IS SUSTAINABLE TOURISM VALID FOR THE BALKAN COUNTRIES WITHIN THE ENVIRONMENTAL KUZNETS CURVE HYPOTHESIS?

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Abstract

The sustainable tourism target for the Balkan countries is seen as both an attainable and substantial goal. The natural beauties, historical heritage and cultural richness of the countries in the region have an important tourism potential. Sustainable tourism presents an approach that protects the local structure by reducing the environmental, cultural and economic negative effects and carries out tourism activities without damaging the natural environment. In this context, the aim of the study is to reveal the environmental impacts of tourism with a sustainable tourism approach. The paper is based on the Environmental Kuznets Model, and the number of tourist arrivals to the Balkan countries is determined as the research variable. Firstly, the stationarity of the variables is tested, then Westerlund and Pedroni Cointegration tests are performed to determine long-term relationships within the scope of the study. Long-term coefficient estimates were made using the pooled mean group estimator (PMG) in order to determine the effects of tourism on the environment. As a result of the analysis, there are long-term relationships among the variables in the model. In addition, it is determined that environmental degradation has increased with the increment in the number of tourist arrivals to the Balkan countries. In this context, it is revealed that policies about prevent environmental degradation are necessary for sustainable tourism in the Balkan countries.

Keywords: Sustainable Tourism, Carbon Emission, Environmental Kuznets Curve.

BALANCING ENVIRONMENTAL PRESERVATION AND ECONOMIC DEVELOPMENT IN THE TOURISM INDUSTRY: THE CASE OF TURKEY

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Abstract

Tourism is one of the pioneer sectors to stimulate economic growth in most of the developing countries through different subsectors. However, although an advanced tourism industry contributes to national income, creates jobs, and induces other sectors, in recent years, mass tourism has been criticized due to its devastating consequences on fragile ecosystems, biodiversity, and social well-being through excessive waste production, overcrowdedness, the loss of authenticity, loss of historical values of heritages, cultural appropriation, and extinction of limited resource usage.

Thus, sustainable tourism has emerged as a critical paradigm, targeting to reach desirable economic growth without sacrificing environmental quality. This paper aims to provide a comprehensive evaluation of the pros and cons of an advanced tourism sector and its expected negative consequences on the environment, cultural heritage, social well-being, and natural resources. Then challenges and opportunities of a delicate relationship between economic growth and environmental preservation will be analyzed within the context of sustainable tourism phenomenon. Accordingly, conservation policies, eco-friendly initiatives, and sustainable infrastructure strategies to mitigate the environmental footprint of the tourism industry will be discussed. Providing a balance between economic prosperity and environmental preservation does not cover just physical factors. This paper also aims to explore the social dimension of sustainable tourism such as preserving local cultures, equal distribution of income and benefits coming from the tourism sector among the city dwellers, and preserving cultural and historical heritages.

As one of the prominent counties in the tourism industry, Türkiye will be handled as the sample country to discuss how well the balance between economic prosperity and environmental preservation is provided for sustainable tourism activities. The paper also highlights some innovative approaches and smart practices to have a sustainable tourism industry.

Keywords: Tourism, Sustainability, Environment, Türkiye

THE IMPACT OF THE CLIMATE CRISIS ON TOURISM

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Abstract

The tourism industry stands out as a rapidly growing important source of foreign currency and employment. The positive impact of the tourism industry, which is closely related to the social and economic welfare of developing countries, on the development and growth of the country's economy causes countries to produce policies on this issue.

The tourism industry and related economies, which have an important place in the development of countries, are vulnerable to the effects of global warming. Climate change negatively affects tourism by changing environmental conditions and affecting supply and demand. Global impacts, uncertain solutions and the need for proactive adaptation strategies to effectively address disruptions create long-term challenges for the tourism industry.

Unlike traditional crisis events, climate change is a long-term and global crisis with an uncertain solution. It is important for the tourism sector to adapt through strategies such as diversification, green infrastructure and sustainable practices to ensure resilience in the face of ongoing climate challenges. For sustainable tourism, long-term planning at local, national and global scales that foresees and plans the negativities that may occur in the future and maximizes this potential will be important.

In this study, policy recommendations will be made to increase the resilience of the tourism sector against the climate crisis.

Keywords: Sustainability, Climate Crisis, Tourism

CREATING SPECIFIC TOURISM DEVELOPMENT POLICIES OF DEVELOPING COUNTRIES AND FACING NEW CHALLENGES AND TRENDS OF SUSTAINABLE DEVELOPMENT

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Abstract

In the new circumstances where every country in the world today, not only developing countries, are facing great challenges that refer to issues that are closely related to vital elements, such as water, air, clean environment, green spaces, ecological components as well as issues related to renewable energy, respectively, the use of inexhaustible resources in a more rational, efficient and effective way.

This and many other issues are the key elements today, in systems and programs of governing authorities in every country of the world. They somewhat more or less affect the aspect of the major trend of tourism development, which is closely related as an important element to all these prerequisites that were mentioned above, so that it can develop.

In the midst of these important theses, the question arises, how much capacity do the local governments of developing countries have to deal with the development of tourism in the conditions and circumstances of sustainable development trends, knowing that the level of decentralization of power has a low level of economic capacities. Lack of economic level or insufficient fiscal decentralization, how much do they slow down this process of proper development? These and a number of other elements will be the point of reference for the issues that will be addressed in this study.

Keywords: Sustainable Development, Local Government, Tourism, Fiscal Decentralization, Etc.

GREEN INVESTMENTS: STRATEGIES AND ADVANCEMENTS IN FINANCE TO ADDRESS CLIMATE CHANGE

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Abstract

As awareness of climate change and its negative impacts on the environment and society develops green investments are becoming an essential part of international efforts to cut carbon emissions and advance sustainable development. In order to mitigate climate change, this study looks at sustainable investment strategies and financial advancements. Using a combination of performance analysis, case studies, and literature evaluation, this study examines the function and efficacy of these tactics. The financial performance of green investments, such as sustainability funds and green bonds, has been unpredictable. They have, on the one hand, assisted in decreasing carbon emissions and increased awareness of the importance of environmental sustainability. Nonetheless, persistent issues like income volatility and risk continue to be major roadblocks for investors. This research adds to our understanding of the developments and barriers in the financial sector that support efforts to combat climate change by offering a thorough evaluation of the advantages and disadvantages of green investing methods. The study's findings point to the need for better policies and tactics to promote sustainable development and optimize the benefits of green investments made throughout the world.

Keywords: Green Investments, Climate Change, Finance, Strategies, Carbon Emissions

FINANCIAL POLICY DEVELOPMENT: ANALYZING COGNITIVE BEHAVIORAL AND PERSONAL FACTORS IN DECISION MAKING

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Abstract

Financial decision-making is a multifaceted process influenced by various factors. While some experts argue that adequate financial knowledge facilitates more informed decisions, stemming from individuals' financial literacy, others contend that simply increasing financial education does not necessarily lead to sustainable long-term behavioral changes. In other words, financial literacy may have a limited impact on behavior transformation, with strategies focused on improving financial decision-making proving to be more effective (FERNANDES et al., 2014; NEWALL & PARKER, 2019; WILLOWS, 2020). This research proposes a comprehensive investigation into financial decision-making processes, with an emphasis on the cognitive and psychological influences that shape financial choices across different social profiles. The study aims to fill a gap in the literature by identifying and analyzing cognitive biases that affect financial decisions, using the Melbourne Decision-Making Test, widely employed in decision psychology. In addition to providing valuable insights for developing educational strategies and interventions that improve financial literacy and promote more informed decision-making, the research aims to contribute to the formulation of financial and sustainability public policies. A deeper understanding of cognitive and behavioral factors can be essential for designing policies that foster sustainable and effective financial practices, promoting long-term economic well-being across diverse social groups.

Keywords: Decision Making, Cognitive Characteristics, Biases, Melbourne Decision-Making Scale

THE RELATIONSHIP BETWEEN TOURISM AND ECONOMIC GROWTH: AN EVALUATION ON TURKIYE

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Abstract

The tourism sector, which has a large share in the economy, have great importance in terms of economic growth. The sector plays an important role in the economic growth of countries with tourism potential and the acceleration of their development. The continuation of the increasing contribution of the tourism sector to economic growth depends on the effective use of sector resources. In addition, it is necessary to develop a sustainable tourism concept by preserving existing values. Especially in the liberalization period after 1980, the increasing tourism volume in Türkiye has increased employment and national income, In this study, the relationship between the tourism sector, which also has a significant share in Türkiye, and economic growth was analyzed. The long-term relationship between the variables was investigated with the Johansen Cointegration test, and the direction of the causality relationship between the variables was checked with the Granger Causality test based on the Vector Error Correction Model. In this context, the period between 1980-2023 has been examined, and a one-way causality relationship was determined between the variables in the long term from tourism revenues to economic growth in Türkiye in the relevant period. In line with the findings of the study, policy recommendations for Türkiye have been formulated.

Keywords: Tourism, Economic Growth, Causality

SUSTAINABLE DEBT MANAGEMENT AND ECONOMIC GROWTH: IDENTIFYING THE OPTIMAL DEBT THRESHOLD FOR NORTH MACEDONIA

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Abstract

The public debt is a very important tool, that allows countries to access finance and reach their goals. However, taking a high amount of debt, more than a country can handle, can hamper economic growth, or even cause an economic downturn. That is why, it is very important for countries to manage their debt effectively so that the debt is sustainable and contributes to economic growth and development of the country. Each country can tolerate a different level of debt, without it causing trouble for its economy, and it is quite important for them to find the point where if the public debt exceeds it, it might negatively impact their economy. This research intended to find the threshold of public debt in North Macedonia, by using the OLS model, to determine if a non-linear relationship exists between public debt and economic growth and finding the turning point. According to the obtained results, a non-linear inverted U-shaped relationship exists, and the results suggest that public debt positively impacts economic growth until it reaches 30.9% of the GDP, and if the debt exceeds this level, it starts to negatively impact economic growth.

Keywords: Sustainable Debt, Economic Growth, Threshold

THE IMPORTANCE OF MULTI-DESTINATION TOURS IN BALKAN COUNTRIES

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Abstract

The Balkans is one of the most diverse and historically rich regions of Europe. These countries in the Balkan geography are an ideal region for multi-destination tours with their rich history, natural beauties and different cultural characteristics. Multi-destination tours are an important tourism marketing strategy that allows different countries and cultures in this region to be experienced together. Multi-destination tours offer tourists the opportunity to see more than one country or city in a short period of time. These types of tours allow tourists to have various cultural experiences, try different cuisines and discover various historical and natural beauties. In this context, evaluating the potential market in the region, determining target customer segmentation, developing and implementing sustainable marketing strategies have an important place in this process. Multi-destination tours attract the attention and preference of not only European tourists but also all tourists around the world. Multi-destination tours in the Balkans offer various advantages for both tourists and host countries. While these types of tours offer rich and diverse experiences to tourists, they make significant contributions to the regional economy and cultural interaction. In order to fully utilize the tourism potential of the Balkans and create a sustainable tourism model, it is of great importance to encourage multi-destination tours and for all city stakeholders to act jointly. In this study, the importance of marketing Balkan tours with a multi-destination concept and the contributions of such tours to regional tourism are discussed.

Keywords: Balkan Countries, Multi-Destination Tours, Contributions Of Tourism - Balkan Countries, Multi-Destination Tours, Contributions Of Tourism

ALBANIA TOURISM MARKETING STRATEGIES-7P-7C

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Abstract

Tourism has become a critical sector in Albania's economy, contributing significantly to GDP and employment. However, to compete effectively on the global stage, Albania needs to implement comprehensive and strategic marketing approaches. This paper explores the application of the 7P and 7C frameworks in developing robust tourism marketing strategies for Albania. These models offer a structured approach to evaluating and enhancing the various aspects of Albania's tourism sector, from product development to customer engagement.

Albania, a country rich in history, culture, and natural beauty, has emerged as a promising tourism destination in the Balkans. To fully realize its tourism potential, Albania must adopt effective marketing strategies. This paper examines Albania's tourism marketing strategies through the lenses of the 7P (Product, Price, Place, Promotion, People, Process, Physical Evidence) and 7C (Customer, Cost, Convenience, Communication, Community, Content, Context) frameworks. By integrating these models, Albania can enhance its competitive edge in the global tourism market. The analysis provides insights into how Albania can optimize its tourism offerings and better connect with its target touristic consumers.

Keywords: Albania, Tourism Marketing, 7P, 7C.

SYNERGY BETWEEN SUSTAINABLE TOURISM AND EUROPEAN CLIMATE POLICIES

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Abstract

Sustainable tourism and European climate policies are closely interconnected, as both aim to reduce environmental impacts while promoting economic growth. The European Union implements various climate change policies that encourage sustainable practices across various sectors, including tourism. The Clean Development Mechanism (CDM), established under the Kyoto Protocol, plays a key role in enabling the tourism sector to engage in projects to reduce greenhouse gas emissions. Integrating the principles of sustainable tourism and adopting the circular economy model can significantly support climate change mitigation efforts while generating benefits for both the environment and the economy. The research aims to examine the impact of European climate policies on sustainable tourism practices, analyze the role of the Clean Development Mechanism (CDM) in reducing greenhouse gas emissions, assess the potential of the circular economy for enhancing resource efficiency and waste reduction, and identify the challenges and opportunities for integrating sustainable tourism with European climate goals.

Keywords: Sustainable Tourism, Clean Development Mechanism, Circular Economy

INVESTIGATION OF EXACT SOLUTIONS IN (2+1)-D GENERALIZED FIFTH-ORDER KDV IN NONLINEAR OPTICS

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Abstract

In this study, we investigate the exact solutions of a (2+1)-dimensional generalized fifth-order KdV-like (GFOKdV) equation using the modified generalized Kudryashov (MGK) method for wave transformations. The derived solutions are particularly significant for their physical implications. We visualize these solutions through three-dimensional, two-dimensional, and contour plots, providing a comprehensive representation of their characteristics. The MGK method proves effective in addressing complex differential equations of this nature. Our findings highlight the physical relevance of these solutions and contribute to a deeper understanding of the GFOKdV equation, especially in the context of nonlinear optics.

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Keywords: Nonlinear Differential Equation, Exact Solution, Mkg Method.

BANK LENDING AND TOURISM INDUSTRY**Assoc. Prof. Dr. Fatih KAYHAN**İstanbul Medeniyet University, Türkiye, fatih.kayhan@medeniyet.edu.tr
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Abstract

The purpose of the paper is to analyze whether there is a significant growth in the amount of lending amount provided to tourism firms after global financial crisis. The importance of this study stems from the very fact that tourism industry causes foreign currency reserves to incline and then enhances economic growth, and enables development without giving harm to environment. The scope of this study is limited to tourism companies operating in Türkiye, an emerging economy. Literature on bank lending to tourism is relatively scarce. Data is retrieved from official website of Banking Regulation and Supervision Agency. Monthly data is used. Growth in volume of total loans (provided to tourism companies, mostly hotels and restaurants) between the years 2012-2023 is examined. Loans furnished by all banks, private-local banks, foreign banks and public banks are comparatively analyzed. Findings indicate that there is a significant growth in bank lending for this sector; rate of increase in loan volume is found to be much more than the growth in inflation (CPI) for all bank types (by functionality). In addition, growth rate of non-performing loans (for tourism) is more than growth rate of loan volume and CPI for private-local banks and foreign banks.

Keywords: Banks, Lending, Tourism Industry

GROWTH OF NON-CASH LOANS GIVEN TO TOURISM INDUSTRY IN COMPARISON WITH INFLATION: THE CASE OF TURKIYE

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Abstract

The purpose of the paper is to examine whether there exists a significant increase in the amount of non-cash loans provided to hotels as major part of tourism industry in comparison with inflation - Consumer Price Index (CPI)-. For emerging countries, tourism sector has 2 important dimensions: Increasing foreign currency reserves and development without giving harm to environment. The scope of this study is hotels operating in Türkiye. Data is retrieved from official website of Banking Regulation and Supervision Agency. Monthly data is employed (141 months). Growth in volume of noncash loans (given to hotels) between 2012-2023 is analyzed and compared to growth in CPI and Total Loans. To this end, loans given by all banks (commercial banks plus participation banks and development banks) are examined. Findings indicate that there is a significant growth in non-cash loans used by hotels; growth in loan volume (lending amount) is found to be more than the growth in inflation (CPI) and also total loans disbursed by the banking industry. The main contribution of this study is the analysis upon non-cash loans utilized by tourism industry with particular reference to the sub-industry of hotels -given the scarce literature on this area of study-.

Keywords: Banks, Noncash-Loans, Hotels, Tourism Industry

BEHAVIORAL MIGRATION: 'ENFORCED' VS 'HOPEFUL' TOURISM, BUT FOR GOOD?**Dr. Felipe De Jesus BELLO GOMEZ**Universidad de las Américas - Puebla, Mexico, felipe.bello@udlap.mx
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Abstract

This paper presents an innovative model that integrates the economics of hope of Lybbert & Wyddick (2018) into the cumulative prospect theory of Tversky & Kahneman (1992) to analyze the phenomenon of migration, conceptualized as a form of 'hopeful' (intrinsically motivated) versus 'enforced' (extrinsically motivated) tourism. The model posits that migration is a decision-making process under uncertainty, where individuals evaluate potential gains and losses associated with relocating, influenced by risk attitudes, optimism, and self-determination. It distinguishes between 'hopeful migration,' driven by intrinsic motivations and aspirations, and 'forced migration,' compelled by adverse material circumstances.

This theoretical framework elucidates the psychological underpinnings of migration decisions, emphasizing the role of self-determination and optimism in shaping risk behavior and influencing the reference points against which potential gains and losses are evaluated. The model's implications extend beyond understanding migration patterns to explain the entrepreneurial tendencies often observed in some migrants, highlighting the interplay between self-efficacy and the pursuit of opportunity. Ultimately, this model seeks to provide a nuanced understanding of migration motivations, contributing to the development of more effective and humane migration policies that address both the challenges and opportunities presented by this complex phenomenon.

Keywords: Migration, Economics Of Hope, Cumulative Prospect Theory, Self-Determination, Optimism, Enforced Tourism, Hopeful Tourism

SUSTAINABLE HEALTH TOURISM WITHIN THE FRAMEWORK OF UNITED NATIONS DEVELOPMENT GOALS

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Abstract

Health tourism, which has developed in line with the increase in demands and needs in the tourism sector, has caused the country to turn to countries where costs are low, especially due to the increase in health costs in developed countries. Travels made for treatment and aesthetic purposes according to need make a significant contribution to the country's economy. Therefore, one of the factors that direct people to tourism is health needs.

Health tourism is one of the most important alternative tourism types for sustainable tourism. The aim of sustainable health tourism is to increase welfare by integrating health and well-being with ecological and social sustainability.

Sustainability in health tourism refers to the development of this sector in the long term by balancing its economic, environmental and social dimensions. Health tourism means that foreign tourists go to a different country to receive services such as medical, dentistry, aesthetic surgery, thermal treatment and rehabilitation in higher quality and suitable environments and receive health services there. Sustainable health tourism is about providing all these services in a way that provides both economic benefit and without harming the natural and social environment. Sustainable tourism also encourages the efficient use of natural resources and an environmentally sensitive tourism approach. The sustainability approach, which aims to protect resources and the environment we live in within the framework of a social, economic, cultural and environmental balance and transfer them to future generations, is also important for the continuity of the health tourism sector.

The United Nations Sustainable Development Goals (SDGs) consist of 17 global goals determined in 2015 and focus on issues such as combating poverty, reducing inequalities and protecting the environment worldwide. Within the scope of the United Nations Development Goals; one of the most important goals of sustainable tourism is contributing to local economies and providing new job opportunities.

In this study, the contributions of technological developments in the field of health and the travel of patients from their home country for treatment to local economies will be examined within the framework of the United Nations Development Goals and suggestions will be made for the establishment of international cooperation.

Keywords: Sustainable Tourism, Health Tourism, Un

EUROPEAN CLIMATE POLICY IMPACT ON RURAL TOURISM IN BULGARIA

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Abstract

The tourism sector is of a high significance to the Bulgarian economy, as more than 11% of the country's GDP is generated by it. The political and macroeconomic developments in Europe in the last few years had a significant impact on the sector, but the impact of climate change has been a rising concern for many tourism operators in Bulgaria. The European Union is involved in creating overarching solutions, that should work for all member states as part of The European Green Deal. Rural areas in Bulgaria face a demographic crisis alongside the climate one, as young people are leaving for urban communities. Rural tourism has been a viable solution to keep young entrepreneurs in rural areas and have created opportunities for rural communities in Bulgaria. For rural tourism to keep developing a sustainable solution to climate change must be implemented by ways of European policy, as local resources are insufficient to face these problems.

The goal of this study is to analyze the impact of European climate policies on the ongoing development of rural tourism in Bulgaria, in its struggle with the impact of climate change on rural communities.

Keywords: European Green Deal, Rural Areas, Sustainability

RELATIONSHIP BETWEEN CREDIT EXPANSION AND INFLATION: CASE OF TURKIYE

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Abstract

The data between 2010-2024 suggest that, particularly after 2019, there has been a rapid expansion in credit volume and nominal GDP, while real GDP has grown at a more modest pace. This could indicate that the nominal economic growth has been largely driven by credit expansion and price increases, with more moderate real growth. Additionally, the rise in the consumer price index points to the presence of inflationary pressures in the economy.

In the analysis of the relationship between credit expansion and inflation in Türkiye, it is observed that nominal GDP also increased rapidly after 2020, when rapid credit expansion was experienced. However, a flat course is observed in real GDP in this period. It is also observed that inflation increased rapidly in Türkiye during the period of credit expansion. Therefore, in the period of rapid credit expansion after 2020, it is observed that the increase in nominal GDP is mainly driven by inflation, but the economy does not grow in real terms. In addition, the rapid increase in inflation in the period when real GDP remained flat and credit growth was experienced can be said that credit growth caused inflation in the period analysed for Türkiye.

Keywords: Inflation, Credit Growth, Real Gdp

THE EFFECT OF COMPETITIVE EXCHANGE RATE ON FOREIGN TRADE BALANCE IN TURKEY

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Abstract

The trade balance, which represents the difference between a country's export and import values, plays a crucial role in determining the economic health of that country. Exchange rates, the prices at which one currency can be exchanged for another, have a significant impact on a nation's trade balance. Fluctuations in exchange rates can influence the competitiveness of exports and imports, thereby affecting the trade balance. The most important study in this context is the Marshall-Lerner condition, which states that if the sum of the price elasticities of demand for a country's exports and imports exceeds 1, a devaluation (or depreciation) of the country's currency will improve the trade balance. Simply put, if the combined response of export and import quantities to changes in prices is sufficiently high, a currency devaluation can lead to an improvement in the trade balance. The relationship between exchange rates and the trade balance is complex, depending on various factors such as the exchange rate regime, demand elasticity, and time lags. Therefore, a depreciation of a country's currency does not always result in an improvement in the trade balance. This study aims to analyze the impact of exchange rate developments on Turkey's trade balance between 2018 and 2024 using panel data analysis.

Keywords: Marshall Lerner, Devaluation, Foreign Trade Deficit

TOURISM INDUSTRY OF KYRGYZSTAN: CURRENT STATE AND PROSPECTS OF DEVELOPMENT

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Abstract

Kyrgyzstan has unique natural, geographical, historical, tourist-recreational, ethnographic resources. In the next decade, the main types of tourism are defined in the republic at the state level: resort and recreational, mountain adventure, mountaineering, along the Silk Road, ecological and domestic tourism.

Despite the fact that the Kyrgyz Republic is a small country, it is among the 200 priority ecological regions of the planet. Ecological tourism is one of the most promising areas of tourism in Kyrgyzstan today. Having rich national traditions, folklore and customs, Kyrgyzstan is of great interest for tourists, which gives the republic an opportunity to further develop ecological tourism as one of the priority directions in the sphere of tourism. Ecotourism involves not only visiting specially protected natural areas, but also studying their properties and features, as well as the active participation of tourists in the conservation of fauna and flora. At present, the tourism potential of the republic is being widely promoted through participation in international tourism fairs, conferences and exchange of information with leading travel agencies of the world. However, despite the fact that Kyrgyzstan pays great attention to tourism, the republic has not yet fully utilized its potential for its development.

For Kyrgyzstan, the development of ecological tourism, taking into account natural and cultural resources, always remains relevant, so special attention is paid to the popularization of unique natural environment, which, in turn, will allow to preserve the country's natural heritage.

Keywords: Tourism Industry, Kyrgyzstan, Ethnographic Resource, Ecotourism, Issyk-Kul, Tourism Potential.

EDUACTION AND TRAINING FOR SUSTAINABLE TOURISM IN KOSOVO

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Abstract

This study highlights the importance of education and training in promoting sustainable tourism in Kosovo, analyzing how these factors contribute to the development of a tourism sector that protects the environment, preserves culture, and supports local communities. In Kosovo, with its significant tourism potential, implementing sustainable practices is crucial for preserving natural resources and encouraging long-term sustainable development. The study identifies key needs for education and training in this field, reviews existing programs, and proposes strategies to enhance educational and training opportunities for tourism professionals. Results indicate that there are sufficient training programs related to tourism development and sustainability in Kosovo. However, there needs to be increased focus on education and training for sustainability, which could improve the quality of tourism services and raise awareness about the importance of environmental protection and the preservation of local cultural heritage. Another recommendation is to expand educational and training programs related to tourism, as Kosovo has many attractive destinations for tourists. Through the growth of tourism, the country can achieve greater economic development. Furthermore, the study suggests creating close partnerships between educational institutions, tourism organizations, and the government to develop and offer specialized training programs that address the specific needs of the tourism sector in Kosovo. These partnerships will help harmonize efforts to support sustainable tourism development and contribute to building the necessary capacities for effective tourism management. Ultimately, this coordination and collaborative effort will help realize the full potential of tourism and enhance the economic and social benefits derived from this sector.

Keywords: Education, Training, Kosovo, Tourism, Development

TOURISM IN ALBANIA OR NEIGHBORING COUNTRIES: DO WE HAVE A COMPARATIVE ADVANTAGE?

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Abstract

The authorities and the local media have only recently begun to pay more attention to tourism as a vital sector. The emergence of prosperous destination management organizations (DMOs) and a significant wave of worldwide marketing have elevated Albania to a relatively unexplored "Balkan gem." While there is a broad perception that tourism has had a good effect on the nation's economy throughout time, there is a dearth of data from emerging countries, particularly Albania and surrounding nations. The objective of this research is to provide a comparative evaluation of the tourism sectors in Montenegro, Croatia, and Albania. Understanding the variables affecting tourism's economic impact is the primary goal. The comparison is based on an analysis of the historical development of the sector as well as features from neighboring nations that can assist Albania in leveraging tourism's economic benefits. The findings of the research include the need to promote the nation in order to increase average visitor nights and establish its brand in new markets. Policymakers and tourism groups, as well as researchers wishing to delve deeper into the subject, can primarily benefit from these insights.

Keywords: Tourism, Economic Impact, Destination Management Organizations (Dmos)

STUDY ON FOOD WASTE IN RESTAURANT INDUSTRY**Assoc. Prof. Dr. Iskra NENCHEVA**Trakia University Stara Zagora, Bulgaria, iskra.nencheva@trakia-uni.bg
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Abstract

The opinion of those working in the field of industrial indication for reducing food waste by improving logistics, control and technology of processing meals and revitalizing waste by developing new foods was studied. They point to lack of knowledge and motivation as the main barriers to reducing food waste. There is increasing evidence that a significant amount of food is wasted in restaurants. Reducing food waste is a key challenge for the food service industry in developing sustainable food systems. The study focuses on consumer behaviour, practices and attitudes towards food choices, consumption and leftovers when eating out. The main factors driving food waste by customers are indicated. The drivers and barriers to food waste reduction identified by the study are considered as potential aspects to target in restaurant food waste minimization activities.

Although they initiate concern for the environment, they rarely introduce systems for the overall management of food waste.

Keywords: Restaurant Sustainability, Food Waste, Customer Behavior

**SUSTAINABLE TOURISM AND ENVIRONMENTAL FOOTPRINT IN GLOBAL COMMONS:
THE CASE OF ANTARCTICA**

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Abstract

Committed to science and peace, the Antarctic continent is a global common, alongside space and the oceans, having been recognized as such by the Antarctic Convention. Antarctica is a popular tourist destination as well as a place of employment for scientists from many countries. The prospects and issues of sustainable tourism to Antarctica will be looked at within the framework of this project. In this context, an overview of the Antarctic continent will be provided, followed by an explanation of its governance and the implications of its inclusion in the global commons. We will attempt to contribute to sustainable tourism from the perspective of the global commons and of Antarctica by presenting the opportunities, challenges and threats for the implementation of sustainable tourism in the continent after discussing the types of tourism in Antarctica, the problems caused by these types, particularly the permanent damage they inflict on the environment and the extent to which this tourism is sustainable.

Keywords: Antarctica, Environmental Footprint, Global Commons, Sustainable Tourism.

ASSESSING AND PROMOTING POMAK CULTURE AND PAVLI FAIR IN SUSTAINABLE AND CULTURAL TOURISM

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Abstract

The concept of sustainability is widely considered to be one of the most contentious and thought-provoking issues of the present day. Additionally, this idea has started to become more significant in the tourism industry. The sustainability of the activities that are carried out and, concurrently, the sustainability of the communities that are located in the midst of them are attracting a greater amount of attention as the relevance of cultural tourism continues to expand and as the definition of tourism continues to evolve. It has become abundantly clear that it is of utmost importance to investigate the relevant festivals and fairs in the tourism industry. This is because of the proliferation of fascinating topics such as the customs, traditions, lifestyles, and rituals of different civilizations. There were contributions made to the body of literature with the intention of assessing and promoting Pavli Fair and Pomak culture within the context of this specific situation.

Keywords: Sustainable Tourism, Cultural Tourism, Event Tourism, Festival Tourism, Pomak Culture, Pavli Fair.

MEXICAN RETURNING MIGRANTS OR “ENFORCED TOURISTS”: INCOME AND LATER AGE ABUSE IN TLAXCALA

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Abstract

In a certain way, international migration is a form of “enforced” tourism (Bello, Dean & Raccanello, 2024). International migration is mostly motivated by economic purposes that drive people to seek better working conditions and opportunities in other countries and, over time, some of them return to their country of origin. Older adults (OAs), defined as those aged over 60, according to the literature, may be subject to different types of violence that are associated with their income level. In this paper, based on a random sample of 2,954 OAs drawn in 59 of the 60 municipalities of the state of Tlaxcala during September and December 2020, we analyze their income levels vis-à-vis psychological, physical and mistreatment abuse as well as, their migratory experience. The estimates support that international migratory experience is associated with higher OAs’ income, which, in turn, increases the probability of elderly returning migrants or 'enforced' tourists being abused.

Keywords: Keywords: Domestic Violence, Elders, International Migration, Mexico, Returning Migrants, Enforced Tourism

ECONOMIC AND NON-ECONOMIC ABUSE TOWARDS ELDERLY “ENFORCED TOURISTS” IN TLAXCALA, MEXICO

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Abstract

Older adults represent a segment of the tourism market with very peculiar characteristics that must be taken into account to offer them an optimal experience. More than 87% of Mexican elders live in extended households, and the COVID-19 pandemic had a negative impact on households' economy through higher unemployment and inflation, along with an increase in domestic violence. This study analyzes the relationship between economic and non-economic violence towards this age group through a sample of 2,954 PAM for the state of Tlaxcala, Mexico. Through a simultaneous equations mvtobit model we detect the existence of a bidirectional relationship between economic and non-economic violence under the assumption that both reinforce each other.

The implications of these findings extend beyond the immediate context of elder abuse. By addressing the root causes of both economic and non-economic violence, we should create a safer and more supportive environment for older adults, enabling them to fully participate in and enjoy the benefits of tourism. This, in turn, can contribute to their overall well-being and quality of life. Furthermore, recognizing the unique needs and vulnerabilities of older adults can lead to the development of more inclusive and accessible tourism offerings, benefiting both the individuals and the industry as a whole.

Keywords: Domestic Violence, Elderly, Mvtobit Model, Public Policy, Simultaneous Equations, Enforced Tourism.

GREEN FACILITIES AND ECONOMIC GROWTH IN THE EUROPEAN UNION

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Abstract

Small and medium enterprises (SMEs) are crucial for regional and world economies since they represent over 90% of business activities. Within the framework of achieving green economies, investments in green manufacturing by SMEs will secure this goal in the upcoming decades across the European Union. In addition, the commitment towards lowering the environmental impact of SMEs can boost regional economic growth. By means of panel data analysis for the period 2005–2020, we examined the relationship between green investments of SMEs and economic growth for EU members. Policy implications of the study are fundamental considering the Green Action Plan for SMEs (implemented by the European Commission in 2014), the Green Employment Initiative and Circular Economy Package, the Waste Target Review, which should capitalize environmental challenges into business opportunities, yield green jobs and increase value added in the European Union. Our study emphasizes the importance of green initiatives for overall economies and societies at large.

Keywords: Small And Medium Enterprises, Economic Growth, Green Economy, European Union

**THE LINK BETWEEN PERFORMANCE IN TOURISM AND ECONOMIC GROWTH: A
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Abstract

Our research examines the link between financial performance of tourism companies and economic growth during the time frame 2005–2021. We used financial data from companies listed on the New York Stock Exchange, which had business activities in various countries: Brazil, China, India, Egypt, France, Monaco, Sri Lanka and United States of America. The methodological workhorse included panel data analysis conducted via first-differenced panel generalised method of moments (GMM), panel fully modified least squares (FMOLS) and panel dynamic least squares (DOLS). Based on the longitudinal analyses, we concluded that the relationship between performance, liquidity and fixed asset investments (on the one hand) and gross domestic product and gross value added (on the other hand) was statistically significant. Our empirical results highlight the important role played by the tourism sector in boosting economic growth at national and international levels. Relevant policy implications are also formulated considering the tourism companies are main drivers of economies for numerous developed, developing and emerging nations.

Keywords: Gross Domestic Product, Gross Value Added, Return On Assets, Return On Equity, Current Liquidity Ratio, Capital Expenditures

ECONOMIC GROWTH AND GINI COEFFICIENTS IN TRANSITION COUNTRIES

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Abstract

This study aims to conduct an empirical analysis of how the Gini coefficient influences economic growth and its determinants within European transition countries over the period from 2000 to 2020. Utilizing advanced econometric techniques—including Ordinary Least Squares (OLS) with robust standard errors, as well as random and fixed effects models—the research also incorporates the Hausman-Taylor approach with instrumental variables (IV). The findings reveal two principal insights: firstly, a decrease in the Gini coefficient exerts a positive effect on economic growth; secondly, subsidies and transfers emerge as pivotal mechanisms for mitigating the Gini coefficient, thereby facilitating enhanced economic growth in these European transition economies. Governments in transition countries can utilize this study as empirical evidence to bolster their initiatives aimed at reducing inequality, particularly within the context of political implications. By implementing such measures, these governments are likely to accelerate economic development, thereby enhancing the overall welfare of their nations. This study is both original and insightful, offering a nuanced analysis of the Gini index's impact on economic growth in transition economies. The conclusions drawn hold substantial value for governments and policymakers, providing critical guidance for informed decision-making in the pursuit of reducing inequality and promoting sustainable economic advancement.

Keywords: Economic Growth, Gini Index, Subsidies And Transfers

HOW DO GUESTS EVALUATE ECO-CERTIFIED HOTELS? AN ANALYSIS OF GUESTS' REVIEWS OF PORTUGUESE HOTELS

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Abstract

User-generated content and online reviews have become a prominent source of information for tourists in the last couple of decades. At the same time, hospitality firms show an increasing concern with environmental practices, in line with customers' changes of attitude and awareness of their environmental footprint. This paper analyses the content of reviews posted on TripAdvisor by guests staying in a large sample of environmentally certified hotels. The objective is to find out if sustainability concerns are present in guests' reviews and identify the most important sustainability attributes. Using the Maxqda and Leximancer software, 1748 reviews from 95 Portuguese hotels were analysed; the content analysis evidences that guests' predominant themes regarding their experiences are mostly common and independent of the category, average review, or type of travel. Eco-issues are primarily absent from the reviews. Although all analysed hotels are 'eco-certified', that label does not seem to be associated with guests' attitudes and concerns. The results have relevant implications for hospitality managers.

Keywords: Hotels, Customer Satisfaction, Sustainability, Eco-Certification, Electronic Word-Of-Mouth (E-Wom), Online Reviews

ARE THE BALKAN COUNTRIES CONVERGING IN TERMS OF TOURISM AND ENVIRONMENTAL POLICIES?

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Abstract

The Balkan countries have a complex convergence process due to different economic, political and socio-cultural conditions. Although countries have their own interests and difficulties, it is important to develop common policies in the region to promote environmental protection activities and sustainable tourism. The development of sustainable tourism policies has accelerated in Balkan countries since a significant number of them have become members of the European Union and have complied with environmental legislation. In addition, the Balkan countries have similar approaches to protecting natural resources and ensuring the sustainability of tourism accelerates the convergence process. In this study, carbon emissions, tourist arrivals, energy consumption, and urbanization levels in the Balkan countries are analyzed using the convergence model. Our analyses show that, although there is no convergence in all variables across the Balkan countries, there is a conditional convergence in terms of carbon emissions, number of tourists, electricity consumption, and urbanization levels within the groups of countries formed among themselves. These results of the convergence model show that the Balkan countries are converging in sub-clusters, but this convergence is not the case across the Balkan countries. Thus, it is revealed that the Balkan countries need to establish common environmental and sustainable tourism policies. As a result, the Balkan countries are converged to each other in terms of environmental policies and sustainable tourism activities, but in order for this process to be successful it is important to ensure the cooperation across the Balkan countries.

Keywords: Tourism, Environment, Convergency Model

**LEADING TOWARD THE SUSTAINABLE TOURISM; EXAMINATION OF EMPLOYEES
WORK LIFE BALANCE AND RELATIONSHIP WITH EMPLOYEE RETENTION:
MODERATING ROLE OF ORGANIZATION WORK LIFE CULTURE OF TOURISM
INDUSTRY**

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Abstract

Though, the discussion and succeeding policies are too more often based on expectations about work and family life originated from the empirical data about employee's attitude to work and family life in the tourism sector. Therefore, analysis that explores the back end story to work-life balance discussion as well as the increased operations of tourism sector in Pakistan particularly and policies of work-life balance is required. Balancing work-life stands as an on-going dilemma in contemporary' times. Today's global market trends demand contradictory professional accountabilities in the form of constant 'work-life commitment. In an organizational context, a high eminence of work-life balance is necessary to endorse the tact of attracting and retaining its employees. This study carried out in order to achieve objectives set by the study. For the purpose to test that job autonomy and supervisor's support of employees working in tourism industry effects the employees work life and non-work life the moderated effect of work life practices will also be the part of the study that it would strengthen or weakens the relationship of the variables under study. The consequences and antecedents of the overall research are also the part of study conducted. The population of the study were employees working in tourism industry of Pakistan, due to high reportage rate of work-life conflict and severe impacts of work-life balance policies/practices on employees' work-life balance. Simple random sampling technique is applied for data collection and forming for intervention and testing. Structured questionnaire was used to gather the required information. To test study hypotheses stnicted equational modeling was employed. SPSS and AMOS has been used for analysis.

Keywords: Job Autonomy, Organizational Work Life Balance Practices, Supervisor's Support, Employees' Work Life Balance, Employee Retention

THE PHENOMENON OF SUSTAINABILITY WITHIN THE FRAMEWORK OF DEVELOPMENT PLANS

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Abstract

One of the issues of the postmodern era is undoubtedly sustainability. Although the concept is generally associated with the environment, it has become quite relevant and inseparable to many areas from economy to society, from ecology to culture and civilizations. The concept, which aims to meet the most basic needs of society such as poverty, hunger, health, education, and inequality, is also on the agenda of many states under the title of sustainable development. Public and civil society actors determine policies within the framework of sustainability standards. Sustainable development aims to eliminate poverty as well as other deprivations. Strategies aiming at sustainability are also on the agenda of Türkiye. In this direction, it is seen that the concept has been given importance in the country in recent years and that it has found a place for itself in development plans that are indicative of vision in this context. Indeed, the 12th Development Plan (2024-2028), approved at the 15th Session of the TBMM General Assembly dated 31.10.2023, also included the sustainable development goals and process for the country under a separate title, and guiding policies and measures were mentioned.

This study, which investigates the concept of sustainability in Türkiye, examines development plans prepared from past to present. In the study, document review method, one of the research methods, was used and Türkiye's projection on sustainability was tried to be drawn.

Keywords: Sustainability, Development Plan, Sustainable Development

HUMAN-FOCUSED APPROACHES IN THE TRANSITION TO GREEN ECONOMY: PROTECTION OF WORKERS' RIGHTS

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Abstract

During the transition to a green economy, protecting workers' rights is a vital element for the transformation to be fair and inclusive. In this context, various questions about workers' rights are being raised during the transition to a green economy. Issues such as how workers' rights in traditional sectors will be affected by this transformation, the nature of new business areas, and how the working conditions of workers will be shaped stand out. In addition, the effects of green economic policies on the vocational education and skill development needs of workers are also important. These questions are of critical importance for how the green economy can be implemented in a way compatible with the principles of social sustainability and justice. Along with this study, the effects of the transition process to a green economy on workers' rights are questioned. The importance of this study stems from the fact that the protection of workers' rights plays a critical role in the success of environmental sustainability goals in the transition to a green economy. The study makes an important contribution to the implementation of the transition to a green economy fairly and inclusively.

The study aims to reveal how the green economy can be implemented by the principles of social justice and social equality and how economic structures will be reshaped by environmental sustainability goals based on the data obtained by the literature review method.

Keywords: Green Economy, Workers' Rights, Sustainability, Social Justice.

QUANTUM COMPUTING: A PARADIGM SHIFT IN FINANCE, ECONOMICS, AND SUSTAINABILITY

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Abstract

Quantum computing stands poised to revolutionize multiple sectors, with finance, economics, and sustainability at the forefront of potential beneficiaries. This presentation explores the transformative applications of quantum algorithms in these fields. In finance, we discuss quantum-enhanced portfolio optimization, risk analysis, and fraud detection. For economics, we examine quantum approaches to complex market simulations and econometric modeling. In sustainability, we highlight quantum computing's role in optimizing resource allocation, improving climate models, and accelerating the discovery of new materials for clean energy. The presentation also addresses the challenges in implementing quantum solutions, including hardware limitations and error correction. Finally, we consider the ethical implications and potential societal impacts of deploying quantum technologies in these critical areas, providing a balanced view of the promises and pitfalls of this emerging computational paradigm. We explore the potential timeline for achieving practical quantum advantage in these sectors and discuss how organizations can prepare for the quantum future. Furthermore, we examine the interdisciplinary nature of quantum computing applications, highlighting how advancements in one field can lead to breakthroughs in others. Lastly, we consider the geopolitical implications of quantum supremacy and its potential impact on global economic and sustainability efforts.

Keywords: Quantum Computing, Portfolio Optimization, Risk Analysis, Market Simulation, Resource Allocation, Climate Modeling, Materials Discovery, Ethical Implications

THE LIMITATIONS AND CONTRADICTIONS OF CIRCULAR ECONOMY IN MASS TOURISM: A CRITICAL ANALYSIS OF SYSTEMIC BARRIERS AND RHETORIC

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Abstract

This study critically examines the limitations and contradictions inherent in applying circular economy principles to mass tourism. While the circular economy model has been promoted as a pathway to sustainability in tourism, its implementation in the context of large-scale, resource-intensive tourism operations presents significant challenges. Through a qualitative research approach, including semi-structured interviews with industry professionals, policymakers, and academics, as well as document analysis of industry reports and marketing materials, this study investigates the systemic barriers and rhetorical discrepancies in circular economy adoption within mass tourism.

The findings reveal several key contradictions. First, the volume-driven nature of mass tourism fundamentally conflicts with the resource conservation principles of circular economy. Second, the global supply chains typical in mass tourism operations hinder the creation of local, closed-loop systems. Third, the seasonal fluctuations in tourism demand complicate the establishment of consistent circular processes.

Moreover, the study uncovers a significant gap between the rhetoric employed by tourism entities in promoting their circular economy initiatives and the actual scope and impact of these practices. This disconnect often manifests as a form of 'green washing,' where minimal or superficial changes are overstated for marketing purposes.

This research contributes to the literature by providing a critical perspective on the circular economy's applicability in mass tourism contexts, challenging overly optimistic narratives. It concludes by discussing the implications for policy and practice, suggesting that truly sustainable tourism may require more radical transformations beyond the current circular economy framework.

Keywords: Circular Economy, Mass Tourism, Green Washing

EFFECTS OF DYNAMIC CAPABILITIES ON ORGANISATIONAL SUSTAINABILITY: EVIDENCE FROM TOURISM SECTOR

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Abstract

Various factors, including pandemics, climate change, and natural disasters, present substantial threats to a sustainable future. As the economic impacts of wars, emerging crises, and fluctuations increasingly shape sustainable development, the role of businesses has expanded alongside technological advancements. Thus, the ability of businesses to adapt to environmental, economic, and social structures by efficiently and effectively utilizing their resources is considered a critical factor in achieving a sustainable competitive advantage. These are known as dynamic capabilities, encompassing the essential processes and activities that enable a business to sustain operations and make strategic decisions for the future. In this context, this study examines the impact of dynamic capabilities on organizational sustainability.

This study adopts a quantitative research approach based on an explanatory research design, focusing on businesses operating in the tourism sector. The data for the study were collected from tourism enterprises determined by convenience sampling. A survey method was employed for data collection, and the survey was administered online to managers of businesses in the tourism sector, yielding 245 responses. After excluding 28 incomplete and incorrectly filled questionnaires, the analysis was conducted with 217 valid surveys. For data analysis, SPSS was used to obtain descriptive statistics, and SmartPLS was employed for inferential statistics. In this regard, Structural Equation Modeling (SEM) was utilized to test the causal relationships between dynamic capabilities and organizational sustainability. The findings indicated that the dynamic capabilities of sensing, seizing, and transforming positively impact organizational sustainability.

Keywords: Sustainability, Organisational Sustainability, Dynamic Capabilities, Tourism

INTERACTION BETWEEN TOURISM REVENUES AND INFLATION UNDER THE CHANGING CLIMATE CONDITIONS IN THE TURKISH ECONOMY

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Abstract

In Turkey, which is surrounded by seas on three sides, tourism is an important resource for both the development of individuals and their contribution to the economy, as well as the development of businesses in the process of reaching their potential. In recent years, price increase rate in the Turkish economy, the formation of rigidity in prices and the increasing rate of demand, supply and cost-oriented inflation, surplus purchasing is carried out. The study analyzes the impact of inflation on tourism revenues in the Turkish economy on a quarterly basis from 2012 to the second quarter of 2024. Firstly, traditional and structural break unit root test was performed for both series with Eviews 13 program and it was concluded that both series are stationary at level. According to the VAR analysis, impulse response analysis shows that the shock applied to both series and the other series showed its effect and was significant in the first month, and become meaningless in the other months. By observing the effect of the first 10 months with variance decomposition, it was concluded that while the entire change in tourism revenues was explained by the series itself, 73% of the change in inflation was explained by the series itself and the remaining 27% by tourism revenues. VAR periodic decomposition analysis shows that series affects both itself and the other series positively or negatively. According to the VAR short-term causality relationship, there is a one-way short-term causality from inflation to tourism revenues.

Keywords: Inflation, Tourism Revenues, Climate.

REFLECTIONS OF MONETARY POLICIES IMPLEMENTED IN TURKEY ON ECONOMIC RELATIONS WITH THE EUROPEAN UNION IN THE CONTEXT OF SUSTAINABLE ECONOMIC RELATIONS

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Abstract

This study aims to examine the effects of monetary policies implemented in Turkey on economic relations with the European Union from a sustainability perspective. Over the past two decades, the economic relations between Turkey and the European Union have undergone significant changes, particularly in terms of trade and foreign direct investment flows. In the context of sustainable economic growth and environmental responsibility, this study analyzes the impact of Turkey's monetary policies on the trade balance and foreign investments with the European Union. The hypotheses of the research suggest that tight monetary policies negatively affect not only economic growth but also environmental sustainability, thereby disrupting the trade balance with the European Union. Conversely, expansionary monetary policies are argued to promote sustainable development by increasing foreign direct investments from the European Union and contributing to strategies aimed at reducing their environmental impact. To test these hypotheses, data analysis was conducted using macroeconomic indicators obtained from sources such as the Central Bank of the Republic of Turkey (CBRT), the Turkish Statistical Institute (TurkStat), the European Central Bank (ECB), and Eurostat. The results of the study indicate that Turkey's monetary policies should be evaluated not only in terms of economic relations but also within the framework of sustainability. In particular, changes in exchange rates and interest rates have been highlighted for their sustainable effects on trade and investment flows. This study provides policy recommendations for strengthening economic relations between Turkey and the European Union on a sustainable basis and offers a substantial foundation for future research. Additionally, it provides a comprehensive perspective to better understand the impacts of changes in macroeconomic policies on environmental and social sustainability.

Keywords: Sustainability, Monetary Policy, European Union, Trade Balance, Foreign Direct Investment, Economic Integration.

THE APPLICATION OF THE GOLDEN RATIO IN BUSINESS

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Abstract

Golden ratio, which obtained through Fibonacci series, plays a vital role in every aspect of life whether it is nature, paintings, architecture, design, or business. The objective of this study is an attempt to validate whether the commodities and oil markets follow the Golden ration, i.e., they don't have speculations. A large number of literature is available on the application of golden ration on different stock markets, financial ratios, economic development, and so on. For this purpose the daily data of Oil prices, Gold prices, and Bitcoin prices have been obtained for five, five, and ten years respectively. The data was transformed into Fibonacci series and subsequently the Golden ratios are obtained, which were compared with the benchmark using one sample t-test. The results clearly state that the Golden ratios of the variables under consideration are significantly lower than the benchmark. Based on the obtained results, it is concluded that the series do have speculative moves.

Keywords: Fibonacci series, Golden ratio, Oil prices, Gold prices, Bitcoin prices.

INTEGRATED SUSTAINABLE TOURISM LED DEVELOPMENT OF RURAL AREAS

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Abstract

Rural areas have considerable potential for sustainable tourism led development on the basis of the natural resources and cultural heritage. A study on potential consumer expectations, perceptions and behavior has shown clear evidence of demand for land based activities. The investigation on the opinion of current entrepreneurs in rural areas and facilitating agencies has identified the necessary actions for development of both internal and external market. The profile of the potential international and local tourist is described. The necessary actions for the business and facilitators are given to overcome the identified barriers . Components of tourism products are suggested to benefit the opportunities. Sustainable tourism integrated development of rural areas can influence social and economic life by diversifying labor activities, increasing income, improving quality of life, thus reducing migration. Tourism can also contribute for preservation of local breeds, varieties, agrarian and livestock practices, cultural identity and folklore. There is growing evidence that a significant amount of food is thrown away in restaurants. Reducing food waste is a key challenge for the food service industry in developing sustainable food systems. The study focusses on consumer behavior, practices and attitude for food choice, consumption and left-overs when dining out. The main factors stimulating customer food waste are pointed out. The drivers and barriers to food waste reduction that the study has identified are seen as potential aspects to be targeted in restaurant food waste minimization activities.

Keywords: Sustainable, Tourism, Rural, Alternative Tourism

UTILIZATION OF FOOD WASTE FOR DEVELOPMENT OF NEW FOOD PRODUCT WITH EXPECTED HEALTH IMPACT

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Abstract

In the process of breaking and processing of nuts the kernel is crashed into little parts, which usually are used as animal food, but they can be a valuable source of biologically active components. Based on the study of amino acid, fatty acid, mineral and carbohydrate composition of peanuts and almonds waste material of broken kernels, new products have been developed to fully utilize the nuts. It has been proved that the nutty bars comply with the European Regulation №1924 / 2006 to be high in fibre content.

Peanut waste particles are characterized with 1.25 times higher oil content, which also determines their higher energy value. Almond material has 20.73% dietary fiber and the peanut particles have - 17.62%. The analysis of the mineral composition shows that both types of nut waste material are characterized by the highest content of K, Ca and Mg, with almond particles having 4 times more Mg and 2 times more Ca than those of peanuts. Almond particles have over 3 times higher amounts of Fe but 2 times lower levels of Na. Sensory analysis of the three types of nut bars show consumer preference for the chocolate variety.

Keywords: Food Waste, Nuts, Health

STUDY ON SOME ENVIRONMENTAL ISSUES OF BULGARIAN HOSPITALITY INDUSTRY

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Abstract

The results of a study on environmental management practices in Bulgarian hotels is presented. The information is gathered by an interview "face to face" of a sample of 160 respondents representing various types of hotels. Although there is clear understanding about the necessity and the importance of environment preservation not all the respondents declare the implementation of a comprehensive management policy based on environmental protection in every activity and by every member of the team. Economic and financial benefits, cost savings but also personal responsibility and commitment to nature, as well as competitive advantage are amongst the driving factors for development of an environmental policy. Financial barriers are amongst the first indicated by most of the respondents as discouraging factors of implementation of an adequate environmental policy. Amongst the environmental practices already implemented in the hotels are associated with a reduction of energy costs 60% (29% energy savings, lighting savings 19% savings on heating / air conditioning 12%). The availability of information associated with energy efficient practices and environmental policies is also reflected by one-third of the respondents. Implementation of environmental friendly hotel standards, based on adequate staff training, legislation and governmental support, as well as specialized NGO coordinating environmental initiatives in hospitality are amongst the suggested measures for better nature preservation.

Keywords: Environmental Friendly Hotel Standards, Specialized Ngo, Hospitality Industry

ECONOMIC COSTS OF THE CLIMATE CRISIS

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Abstract

In addition to the environmental losses it creates, the climate crisis also creates serious economic costs. These costs have an unequal impact on societies and disproportionately affect countries and regions.

Increasing fossil fuel use increases the rate of emission gases, creating a negative environmental impact on a global basis. Many sectors, which are the locomotive of the economy, are negatively affected by environmental impacts and experience loss of economic value. The fact that sectors that have a significant share in GDP are negatively affected by environmental degradation causes costs to increase and prevents them from making new investments and increasing value-added production. Economic losses in the agriculture and tourism sectors are experienced in the sectors with the highest employment.

Economic recession also reduces investments aimed at reducing environmental impacts. Long-term climate policies are needed to ensure availability of cost-effective green financing supports that will encourage emission reductions and reduce environmental risks.

Global cooperation and the integration of market-based climate policy tools with technology-policy tools are important steps in solving the economic challenges caused by the climate crisis. Long-term policies should be determined and implemented on a global basis to protect against the climate crisis. In this study, policies regarding the climate crisis will be examined.

Keywords: Greenhouse Gas Emission, Climate Crisis, Green Financing

THE ROLE OF MARKETING IN PROMOTING SUSTAINABLE TOURSIM IN KOSOVO

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Abstract

This study analyzes the crucial role of marketing in promoting sustainable tourism in Kosovo, emphasizing the importance of marketing strategies focused on sustainability and the protection of natural and cultural resources. Sustainable marketing has the potential to increase awareness of environmental protection and to encourage tourists to adopt responsible practices during their visits. The study examines current marketing practices in Kosovo, identifies the challenges and opportunities for advancing sustainable tourism, and proposes effective strategies for incorporating sustainability into marketing campaigns. The results show that while the tourism sector is developing well, there is still room for further growth, as the country has many attractive destinations. Based on these results, we suggest that a well-considered and strategic approach to marketing can contribute to the development of a tourism sector that, in addition to economic benefits, also preserves and enhances Kosovo's natural and cultural heritage. Additionally, the research addresses the role of local stakeholders, including businesses, communities, and government entities, in supporting and implementing sustainable marketing strategies. It highlights the benefits of creating partnerships between these groups to develop cohesive marketing campaigns that reflect a unified commitment to sustainability. Engaging local communities in the marketing process ensures that tourism development aligns with their values and needs, which can lead to more authentic and sustainable tourism experiences. The study advocates for ongoing collaboration and feedback mechanisms to continuously refine marketing strategies and adapt to emerging trends in sustainable tourism.

Keywords: Marketing, Promote, Tourism, Sustainable, Kosovo

HEALTH TOURISM: AS A FUNDAMENTAL DIRECTION OF SUSTAINABLE COOPERATION IN INTERNATIONAL RELATIONS

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Abstract

Health tourism is the act of traveling to a location other than one's regular abode in order to receive medical services that aim to enhance a person's physical and mental well-being. This may also include access to various tourist activities and entertainment services. Health is an essential requirement and entitlement of persons. Each nation has its own distinct health strategy. In contemporary times, individuals may opt to seek medical treatment in foreign nations rather than availing healthcare services in their home country. There are several reasons for this, including receiving high-quality service, accessing healthcare quickly, and obtaining the same service at a more inexpensive price. Due to these factors, individuals currently conduct investigations on healthcare services in foreign nations and avail themselves of medical treatments in the location that best suits their needs.

In our article, we mentioned the types of general concepts of health tourism and the measures implemented by the states in this field. In addition, we investigated the interaction between health tourism and the tourism sector in the development of both countries and their relations.

Keywords: Health Tourism, Tourism, Economic Benefit, International Relation, Tourism Policy

GREEN ACCOUNTING IN THE TOURISM SECTOR AND EXAMPLES OF ITS APPLICATION

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Abstract

Green accounting refers to the process of accounting and reporting the environmental costs undertaken by businesses in order to prevent the damage they cause to the environment as a result of their activities and to protect the environment. The purpose of this study is to examine the importance and impact of green accounting practices in the tourism sector. These practices are becoming increasingly critical for tourism businesses that aim to achieve environmental sustainability goals. Accordingly, the study first focuses on the basic concepts of green accounting, the identification, measurement and reporting of environmental costs and then evaluates the importance and impact of green accounting practices from the perspective of the tourism sector.

It has been observed that the widespread adoption of green accounting practices in the tourism sector enhances businesses' environmental performance and improves the quality of sustainability reporting. In this context, the study focuses on the green accounting practices of tourism businesses in Turkey, providing examples from these businesses. Additionally, the legal and regulatory frameworks for green accounting practices are evaluated.

In conclusion, the implementation of green accounting in the tourism sector is seen as an important tool for achieving environmental sustainability goals. Businesses' adoption of green accounting practices can lead to positive outcomes both environmentally and economically. This study aims to guide businesses in the tourism sector in adopting and developing green accounting practices.

Keywords: Green Accounting, Environmental Accounting, Environmental Costs, Tourism Sector.

SUPPORTING EXPORTS THROUGH THE FINANCIAL SECTOR: COMPARATIVE COUNTRY CASES

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Abstract

The expansion of export volume and the enhancement of the added value of export products are pivotal in fostering economic growth, development, employment generation and the improvement of income distribution in nations. Consequently, the financing of exports under favorable conditions, through both public and private sectors is recognized as a critical economic policy instrument in both developed and developing countries. This study seeks to identify the most effective methods by examining prevalent export financing strategies and policies. A comparative analysis was conducted on the export financing policies of 12 countries, with a particular focus on developed nations, EU member states, and those with economic structures akin to Turkey. In assessing Turkey's export financing policies, the rediscount credits of the Central Bank of the Republic of Turkey (CBRT) and the financing alternatives offered by Eximbank were scrutinized. The findings reveal a widespread adoption of export financing provided through public banks and export credit agencies at below-market rates, with an increase in such support observed in the post-COVID-19 era. However, the scale, scope, and targeted sectors of these supports exhibit significant variation across countries. The elimination of financing barriers in the internationalization of SMEs is identified as a key driver in bolstering national exports. Furthermore, the lack of transparency in the dissemination of export support information poses challenges to maintaining competition in global trade, underscoring the critical importance of international cooperation in this regard.

Keywords: Export Finance, Export Credit Agencies, Export Credits.

SUSTAINABILITY AND SOCIOECONOMIC IMPACTS OF CHILD-FRIENDLY TOURISM IN TURKEY

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Abstract

Tourism sector is a sector that stands out with its contribution to macroeconomic indicators. Tourism sector, which is supported by many dynamics and factors, is also highly influenced by the decisions of individuals. The decision to take a vacation, regardless of the period, is a main dynamic factor. In addition to individual vacationers, the tourism sector also contributes to the social structure of families. Considering the situation of families, families with children should be evaluated separately. It is known that children guide their parents when making a vacation decision that concerns the tourism sector. Especially in families with children, parents make vacation plans taking into account the comfort level of their children. Child-friendly tourism is also based on this decision. Children are a guide for their parents in this regard.

Child-friendly tourism is not just a concept that includes a holiday organization. Its content includes children's rights, the role of the child in society, the child's contribution to decision-making processes, preparing children for the future, instilling self-confidence in children and the processes required for them to become responsible individuals in the future. In this study, Turkey's current situation and future of child-friendly tourism are discussed. Tourism potential is evaluated in accordance with the expectations of children. Suggestions are offered for the tourism sector in Turkey to stay ahead of its competitors in terms of local and international visitors. It is seen that tourism revenues contribute significantly to vital factors such as employment, national income, foreign trade deficit and regional development.

Keywords: Child-Friendly Tourism, Socio-Economic Impacts, Tourism Sector

THE IMPACTS OF ECON-ESG FACTORS ON TOURISM DEMAND IN ASIA-PACIFIC COUNTRIES

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Abstract

Sustainable tourism is defined by the UNWTO as addressing the needs of visitors, industry, the environment, and host communities in three dimensions: economic, social, and environmental. Therefore, many scholars investigated sustainable tourism by Environmental, Social, and Governance (ESG) factors. However, this study introduces a new form of sustainability known as ECON-ESG, which combines economic (ECON) factors with traditional ESG factors differently from all previous studies. To investigate the complex relationships between ECON-ESG factors and tourism demand, focusing on the moderating role of Sustainable Development Goals (SDGs) in some Asia-Pacific countries. Empirical findings indicate positive impacts of economic, social, and governance (ECON-SG instead of ECON-ESG) factors on tourism demand in promotion in the tourism sector. The negative effects of the environment on tourism demand highlight the importance of addressing environmental sustainability in the tourism sectors of the Asia Pacific region. Additionally, the study examines the moderating role of SDGs on tourism demand through ECON-ESG. The negative effects of the environment (E) on tourism demand are a crucial problem in the region. Therefore, policymakers should prioritize environmental policies to ensure the continuity of the tourism sector, which is essential to their economies

Keywords: Tourism,Econ-Esg,Sustainable Tourism

REAL EFFECTIVE EXCHANGE RATE AND TOURISM DYNAMICS: A GLOBAL PERSPECTIVE

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Abstract

Tourism has become a pivotal force in the global economy, driving economic growth, creating employment opportunities, and facilitating cultural exchange. Among the various factors influencing tourism, exchange rates have been widely acknowledged as a key determinant. This study investigates the relationship between the real effective exchange rate (REER) and tourist arrivals from a global perspective. The analysis covers 79 advanced and developing countries over the period 1995–2019, excluding the COVID-19 pandemic years. To explore the effects of both development levels and time periods, countries are categorized as advanced or developing, and the time frame is divided into three intervals: 1995–2019, 1995–2008, and 2009–2019. The study examines the bidirectional relationship between REER and tourist arrivals, addressing both the impact of REER on tourism and the reverse effect, as discussed in the literature. A dynamic panel data approach, specifically the two-step system Generalized Method of Moments (GMM), is employed to analyze these relationships across different development classifications and time periods.

Keywords: Real Effective Exchange Rate, Tourism Arrivals, Tourist Number, Two-Step System Gmm

FOOD AND TOURISM AS A POWERFUL TOOL TO REACH AND MAINTAIN HEALTH**Prof. Dr. Valentina PAVLOVA**St.Kliment Ohridski University, Macedonia, valentina.pavlova@uklo.edu.mk
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Abstract

Food is an essential part of culture. Embracing the unique cuisine, customs, settings, and traditions is one of the best ways to accept different cultures when travelling the world. Food stands on the top of the ranking as a reason for choosing a holiday destination, beats visiting museums and exhibitions, shopping, the search for new friends, and sports. But food tourism can be also considered a potential benefit for human health. Thanks to tourism, the internet, and many other mass media outlets, people can access more information about organizations that provide economic and quality services in the field of health tourism outside their places of residence. Health is not only the absence of disease and infirmity but also a state of complete physical, mental and social well-being. Cultured, well-travelled, adventurous and environmentally conscious modern tourists prefer to undertake a lifestyle of health and well-being while exploring the local culture and cuisine during holidays. Thus, food and tourism represent a powerful tool to reach and maintain health.

Keywords: Modern Tourist, Health Tourism, Food; Environment, Traveling

LAW ON PROTECTION OF HERITAGE AND TOURISM IN THE CASE OF KOSOVO

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Abstract

The protection of heritage and tourism are of great importance. The Law on Cultural Heritage in Kosovo plays an essential role in the protection and preservation of cultural assets. The main purpose of this study is to interpret the Law of heritage protection and tourism in the case of Kosovo. The study makes an analysis of legal texts and regulations related to cultural heritage in Kosovo, as well as further examines various reports from international and local organizations that monitor the implementation of the law. The Cultural Heritage Law no. 02/L-88 in the case of Kosovo has objective the values of Cultural Heritage, created during centuries; also legal and technical tools for inventory, documentation, selection, protection, conservation, restoration, administration, presentation and propagation of these treasures in accordance with international charters and conventions, regardless of the ownership of the Cultural Heritage under protection because the historical and cultural value of this heritage is the treasure of the entire people of Kosovo. The study finds further that physical reconstruction should not be the only strategy used in Kosovo for successfully protecting cultural assets. Instead, in order to guarantee the conservation of cultural assets for future generations, a more comprehensive strategy is required. This calls for inclusive management, creative spatial design, awareness-raising, and the capacity-building of cultural heritage professionals in addition to the physical repair.

Keywords: Law, Heritage, Tourism, Kosovo, Cultural Assets

**THE COMPATIBILITY OF POST-2000 PUBLIC POLICIES WITH SUSTAINABLE TOURISM
PRINCIPLES AND PRACTICES: THE EXAMPLE OF VINEYARD HOUSES IN KIRKLARELI
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Abstract

New types of tourism have emerged over time in the tourism sector, often referred to as a "smokeless industry." Among these are health tourism, nature tourism, and the subject of this study, vineyard house and wine tourism. This approach aims to leave a sustainable natural, cultural, social, and historical heritage for future generations through work and activities in the economic, environmental, cultural, and social domains. The aim of this study is to evaluate the extent to which public policies implemented in Turkey align with sustainable tourism principles and to what extent vineyard houses in the Kırklareli province adhere to these principles. In this context, the study examines the implementation and future of sustainable tourism through vineyard houses operating in Kırklareli. The study uses a qualitative research method, specifically a literature review, to analyze development plans from 2000 to the present, websites of three vineyard houses in Kırklareli, reports and circulars published by the Global Sustainable Tourism Council, and other relevant resources and documents. The data obtained were analyzed using thematic analysis. This study highlights the gap in the literature by examining the compatibility of public policies with sustainable tourism and the role and practices of vineyard house tourism, a branch of tourism, in this area.

Keywords: Public Policy, Sustainable Tourism, Vineyard House, Wine Tourism

WOMEN'S VOICES IN THE TOURISM PHASE OF SUSTAINABLE DEVELOPMENT: A SOCIOLOGICAL ASSESSMENT

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Abstract

The phenomenon of development gives important clues for societies to progress. The story, which started with the level of economic prosperity being the main determinant, expanded its range especially in the 1970s. The phenomenon has gained recognition for its cultural, political and especially social contexts, as well as the class emphasis of the economy. This recognition also enabled it to be heard and used under a new name. Development has now begun to dominate an indispensable field of study of the social science paradigm, as it has evolved into sustainable development.

It has designed sustainable development goals by determining them with 17 basic principles. These principles address many areas of sociality. When we look at the name of fragile groups, it is clearly possible to say that there is a search for solutions to many problems that concern life. The fifth of these principles is gender equality.

This study aims to examine the existence of women's labor and its development until today from a sociological perspective, through the example of Turkey, which has left its mark on development. The reflections of the advocacy of gender equality in being sustainable on the sector perceived as a feminine sector and the footprints of women will be discussed with critical contextualization. The reflection of the current policies after 1970 on women will be interpreted around the tourism phenomenon of sustainable development.

Keywords: Tourism, Sustainable Development, Women's Labor, Gender Equality, Türkiye.

INCREASING VIOLENCE AGAINST WOMEN AND GIRLS DUE TO CLIMATE CHANGE

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Abstract

Climate change has recently become a current problem around the world. This problem affects many different areas, including economic, social, physical and psychological. Within different areas, women are more affected on an individual basis. Women are at a disadvantage due to gender inequality around the world. Women become more vulnerable with the negativities caused by climate change. Negativities in climate change; It causes changes in the rainfall regime, incorrect water use, drought and water scarcity. Water scarcity is important for women. Because water scarcity negatively affects women in terms of health and hygiene. Due to climate change, there are disruptions in areas such as trade, agriculture and fishing. In cases where sufficient income levels cannot be reached, violence against women within the family increases and girls are forced to marry at a young age.

The aim of study is to emphasize that the negativities caused by climate change, which is a global problem, are on the rise in violence against women and girls within society and the family. Study; It was carried out on the concepts of climate change, violence against women and domestic violence, and the documentation technique was used in the study. The limited data on violence against women due to climate change creates the problem of not being able to access sufficient data at some points of the study. This study aimed to investigate the effects of climate change on women and girls and to determine whether there are differences in the type and level of violence.

Keywords: Climate Change, Health, Women, Girl, Violence



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