

Business Economics Program Sessions

Wednesday, April 10, 2024

BUSINESS ECONOMICS

3:00 – 4:15 p.m. Logan Room, 3rd Floor

Theme: Undergraduate Research Session

Chair: David Bresnahan, Purdue University Fort Wayne

Abnormal Returns and Stock Performance Prior and After Federal Holidays

Nikolas L. Albertson, Georgetown University

Heather L.R. Tierney, Purdue University Fort Wayne

Jeffrey W. Cline, Purdue University Fort Wayne

Daniel Boylan, Purdue University Fort Wayne

Abstract

Using the De Bondt and Thaler's abnormal returns model with data from the New York Stock Exchange from 2014 to 2018 and the Standard and Poor's 500 Index, this paper finds that statistically significant positive abnormal returns are possible with respect to certain U.S. federal holidays, which are Martin Luther King Day, President's Day, Christmas Day, and Memorial Day. The top two-thirds of the New York Stock Exchange based on market capitalization also provides an opportunity for earning positive abnormal returns. Further partitioning into the day before and day after a federal holiday yields positive abnormal returns with the best performance being provided by the day before a federal holiday subsample.

Banking on Community: Does Community Bank Performance Spur Local Economic Growth?

David Bresnahan, Purdue University Fort Wayne

Abstract

Community banks are supposed to play a vital role in the economy by providing financial services to localities, businesses, and people that are often overlooked by regional and national banks, giving these overlooked groups the opportunity for economic growth. This paper aims to further investigate this link by evaluating whether the financial performance of community banks plays a role in the economic expansion of the localities that they service. The format of this research is a longitudinal study of all community banks located within the United States over the course of the five years spanning from 2017 through 2021. The data analysis will be done at the county level, with the percentage change in real county gross regional product (GRP) regressed on the average net income ratio of all community banks located within that county. The analysis will feature a one year lag between the bank performance and economic growth indicators since GRP is a lagging indicator. The goal of this research is to gauge whether community banks are incentivized to have mutually beneficial relationships with the areas that they service.

Thursday, April 11, 2024

9:15 – 10:30 a.m. Logan Room, 3rd Floor

Theme: Topics in Health Economics

Chair: Dan Friesner, University of Akron

Mixed Competition in the Hospital Industry and Financial Statement Comparability

Dan Friesner, University of Akron

Andrew Brajcich, Gonzaga University

Matthew McPherson, Gonzaga University

Abstract

The hospital industry is unique compared to other industries. One distinguishing feature is that hospitals use a wide array of inputs to produce an equally wide array outputs, often using very different

Comparing Input-Based and Entropy-Based Financial Statement Comparability Measures in California

Theme: International Economics

Chair: Pit Tat Ooi, Global Leadership Academy

From Delta to Global Markets: Deciphering Elements Fueling Mekong's Seafood Export

Pit Tat Ooi, Global Leadership Academy

Nguyen Duc Bao Long, Charisma University, School of Business, Turks and Caicos Islands and

Nguyen Tat Thanh University

Le Thanh Thiet, Economic Consultant

Abstract

Enter an abstract of your manuscript into the textbox below. The abstract may be cut and pasted from a word processing program; however, the formatting will be lost. This study delved into the factors that contributed to the seafood export industry in the Mekong Delta region. A comprehensive analysis was conducted on vital factors, encompassing geographical advantage, government policies and support, natural resources and aquatic ecosystems, quality assurance and food safety standards, and technological advancements and innovation. Qualitative research methods, including surveys and document reviews, were employed to accomplish the research objectives. In the qualitative phase, in-depth interviews were carried out with 12 industry experts to gain insights into the driving forces of the seafood export industry. To quantify the influence of these factors, Structural Equation Modeling (SEM) and Partial Least Squares (PLS) were utilized, with participation from 275 industry stakeholders. The findings demonstrated strong and significant connections between these factors and the success of the seafood export industry, underscoring their crucial role in driving growth and sustainability. The implications of these findings for practitioners and policymakers were discussed, emphasizing the need to harness these factors to enhance the industry's competitiveness and enco

contemporary features or elements, then it can be considered "retro." In marketing, retro as a product or promotional tactic is becoming more pervasive. This is especially true for marketers promoting travel destinations featuring well-known cultural heritage or history. Recently, research in marketing has looked at the effects of using retro imagery to promote travel and tourism destinations (Schibik et al., 2023). This research found that using retro imagery can increase a consumer's desire for nostalgic offerings and increase their desire to travel to those destinations. However, this research failed to account for the consumer's innate desire to explore the world and travel (i.e., their wanderlust; Shields, 2011) and their perceptions of travel risk.

This paper builds on the foundation of past work and examines the effects of retro imagery on risk and wanderlust. Specifically, this paper proposes that retro imagery lowers a consumer's perception