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EUROPEAN ECONOMIES AFTER COVID-19: CHALLENGES AND IMPLICATIONS FOR THE MACROECONOMIC POLICY

BOOK OF ABSTRACTS



EUROPEAN ECONOMIES AFTER COVID-19: CHALLENGES AND IMPLICATIONS FOR THE MACROECONOMIC POLICY

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PREFACE

Dear colleagues,

It is with great pleasure that we present you the Book of Abstracts from 14th International Scientific Conference “European economies after COVID-19: Challenges and implications for the macroeconomic policy”

This Book of Abstracts presents studies dealing with the challenges and implications of the ongoing global disruptions for the macroeconomic policy of European countries. The Book contains a total of 34 extended abstracts written by 66 authors from Croatia, Hungary, India, Lithuania, North Macedonia, Portugal, Romania, Turkey and Serbia. The conference is a product of long-term fruitful cooperation between the Institute of Economic Sciences and its regional partners – the members of the international association SEEA (The Institute of Economics Sarajevo; The Institute for Development and International Relations, Zagreb; The University of Montenegro, Faculty of Economics Podgorica; The Institute of Economics – Skopje, University "SS. Cyril and Methodius"; The Institute for Economic Research, Ljubljana).

The Conference aimed to encourage research and discussion about macroeconomic conditions caused by the COVID-19 pandemic and follow-up global disturbances regarding fiscal and monetary policy, growth and unemployment, international trade, and finance and economic and financial crisis. We believe that the exchange of thoughts between researchers is crucial to get insight into this unique episode in economic history and hope that the Conference output will serve as a source of new ideas and an inspiration for future research in the field of macroeconomics and economic crisis. Also, the editors are confident that the research studies presented in the Book of abstracts will be useful to policymakers in identifying opportunities for improving the competitiveness and economic development of European countries.

We thank all authors, reviewers, program committee and organizing committee members, and technical staff for contributing to this Book of Abstracts to fulfill our common goal – the publication of high-quality scientific results.

EDITORS

DIFFERENCES IN CONSUMERS' BRAND AWARENESS BASED ON LEVEL OF INVOLVEMENT IN INFLUENCER FOLLOWING

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MOTIVATION

Companies use influencer marketing by targeting key individuals, i.e., "influencers" with similar values as the brands they collaborate with and that help companies in reaching their potential consumers (More & Lingam, 2017). Influencers significantly influence consumer attitudes and behavior (Liu et al., 2015; Grafström et al., 2018). This study is based on the Consumer Involvement Theory, proposed by O'Cass (2000) which explains the existence of different types of consumer involvement.

RESEARCH QUESTION

Having in mind the value of influencers as opinion leaders and shapers of consumers' perceptions and behavior related to brands (Castillo & Fernández, 2019), the purpose of this study is to determine whether Instagram users differ in brand awareness based on their level of involvement in Instagram influencer following. We base our study on the assumption that the level of involvement influences consumers' brand awareness.

METHODOLOGY

An online questionnaire was sent on a purposive sample of active Instagram users in North Macedonia, and we analyzed the responses from 76 respondents that follow influencers. ANOVA test was used to prove that social media users with different level of involvement differ regarding their awareness of the brand being

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advertised by influencers. To assess construct validity, we used EFA. Principal component analysis with Varimax rotation confirmed factors as conceptualized in the literature.

RESULTS

The p-value less than the significance level $p < 0.05$ proves that there are statistically significant differences in consumers' brand awareness between Instagram users with different level of involvement in influencer following.

CONTRIBUTION

We add great value to the scientific community and marketing practitioners since this study is the first, as known by the authors, to focus on consumers' involvement in influencer following as a cause for differences in consumers' brand awareness, with a focus on a single social network, Instagram. Most of the previous studies have focused on the effect of consumers' involvement on advertising effectiveness (Petty & Schumann, 1983) or consumers' brand trust (Delgado-Ballester & Munuera-Alemán, 1999).

KEY WORDS

Influencer marketing, involvement, brand awareness, social media

JEL CLASSIFICATION

M31, M37

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