

ABSTRACT PROCEEDING BOOK

*Volume 01
Issue 01*

**International Conference on Economic
Growth, Business Practices, and
Management (ICEBM)**

*Kuala Lumpur Malaysia
January 18-19, 2025*

Table of Contents

Table of Contents	2
BOOK OF ABSTRACTS PROCEEDINGS	3
REVIEW COMMITTEE.....	6
CONFERENCE TRACKS	8
CONFERENCE CHIEF MESSAGE.....	9
TRACK A	10
BUSINESS MANAGEMENT, ECONOMICS & SOCIAL SCIENCES	10
IS THE LINK BETWEEN PUBLIC DEBT AND PRIVATE INVESTMENT ASYMMETRIC IN KENYA?.....	11
CLIMATE CHANGE AND PERFORMANCE OF THE TRAVEL AND TOURISM SECTORS IN THE COMESA REGION.....	12

BOOK OF ABSTRACTS PROCEEDINGS

***International Conference on Economic Growth, Business
Practices, and Management (ICEBM)***

**January 18-19, 2025 | Kuala Lumpur Malaysia
Venue: Hotel Capitol Kuala Lumpur Malaysia**

Email: info@universalconferencenetwork.com

URL: <https://universalconferencenetwork.com/>

All rights reserved. All rights reserved. This publication, or any part of it, may not be reproduced, stored, or transmitted in any form or by any means without the publisher's prior written consent. For permission to reproduce any portion of this work, please submit a written request to the publisher.

Proceedings of the International Conference on Economic Growth, Business Practices, and Management

Disclaimer

The authors have diligently ensured the accuracy, completeness, and correctness of the information presented in this publication at the time of writing. However, the publisher, editors, and authors disclaim any liability for errors, omissions, or any consequences—financial or otherwise—arising from the use of the material. The views and opinions expressed by contributors are their own and may not necessarily align with those of *Universal Conference Network*.

Kuala Lumpur January 2025
International Conference on Economic Growth, Business Practices, and Management

Core Values

- **Inclusiveness and Affirmative Action:** Commitment to creating a diverse and equitable environment for all.
- **Promotion of Academic and Research Ethics:** Upholding the highest standards of integrity in academic and research practices.
- **Respect for Individual Rights:** Ensuring access to learning, growth, opportunities, and privacy for everyone.
- **Adherence to Research Ethics:** Maintaining rigorous standards of ethical conduct in research activities.
- **Fostering Positivity:** Encouraging and supporting positive behavior in all areas of interaction.
- **Transparency and Trust:** Ensuring openness and building trust in all professional interactions and processes.

REVIEW COMMITTEE

- ✓ **Preeti Jaiswal**
University of Bahrain

- ✓ **Dr. Onyekachi David CHUKWUNWIKE**
University of Nigeria

- ✓ **Ishak Kherchi**
Hassiba Benbouali University of Chlef, Algeria

- ✓ **Ms. Ozlem Yagcioglu**
Instructor, Dokuz Eylul University, Izmir, Turkey

- ✓ **Mustafa Ozmusul**
Associate Professor of Educational Management Harran University, Turkey

- ✓ **Nader Azab**
College of Architecture: Design and Built Environment, Beirut Arab University,
Lebanon

- ✓ **Dr. Fatima Sayeed**
Assistant Professor, Chemistry University Pre-Professional Program (UPPPA-F)
King Saud bin Abdul Aziz University for Health Sciences Al-Ahsa, Kingdom of
Saudi Arabia

- ✓ **Professor Zhangissina Gulnur D.**
International Academy of Informatization, Kazakhstan

- ✓ **Mian Ahmad Hanan (PhD)**
Professor & Chairperson, FC College University Lahore Pakistan

- ✓ **Dr. Tanweer Alam**
Islamic University of Madinah Dep. of Computer Science College of Computer
and Information System, Al Madinah, Saudi Arabia

- ✓ **Edlynine Fabian Perona, Ma.Ed**
Bataan Peninsula State University, Philippines

- ✓ **Dr. Lorna R. Dimatatac**
Dela Salle University, Philippines
- ✓ **Amir Ebrahimi-Moghadam**
Faculty of Mechanical Engineering, Shahrood University of Technology,
Shahrood, Iran
- ✓ **Gema García Piqueres**
Associate Professor, Business Organization in the Department of Business
Administration at the University of Cantabria, Spain
- ✓ **Reginaldo Gonçalves Gomes**
Pontifícia Universidade Católica De Minas Gerais, Brazil
- ✓ **Umi Kalsom Binti Masrom**
National Energy University of Malaysia
- ✓ **Ghulam Rasul Awan (PhD)**
Associate Professor, UCP Business School, UCP Lahore Pakistan
- ✓ **Saritha Attuluri**
California School of Management and Leadership, Alliant International
University, San Diego, California, USA

CONFERENCE TRACKS

- *Business, Management, and Economics Studies*
- *Health and Medicine Studies*
- *Engineering & Technology Studies*
- *Social Science & Humanities*
- *Physical Life and Applied Sciences*
- *Regional and Religious Studies*
- *Multidisciplinary and Interdisciplinary Studies*

CONFERENCE CHIEF MESSAGE

Dr. Manxhuka Suzana

"Universal Conference Network serves as a vital platform for the global scholarly community, enabling the exploration of multidisciplinary innovations that drive societal progress. It fosters collaboration among academicians, practitioners, scientists, and scholars from diverse disciplines, encouraging the exchange of ideas to address pressing societal challenges effectively. The research presented at this conference stands out for its quality, promise, and impact, addressing critical issues across various domains, including Business, Economics, Social Sciences & Humanities; Engineering & Technology; Computer, Basic & Applied Sciences; and Medical & Health Sciences.

I would like to express my heartfelt gratitude to our esteemed scientific and review committee members for their dedication and invaluable contributions to the rigorous review process. My sincere thanks also go to the participants, whose efforts and insights align with our mission of fostering knowledge sharing and learning.

As scholars, we hold the responsibility of utilizing our expertise to benefit society. Let us strive to rise above all forms of discrimination and embrace a broader, inclusive perspective. Together, we can work toward the betterment of humanity, creating a world that is harmonious, equitable, and thriving.

Stay blessed.

Thank you.

Dr. Manxhuka Suzana
Conference Chief

TRACK A

BUSINESS MANAGEMENT, ECONOMICS & SOCIAL SCIENCES

IS THE LINK BETWEEN PUBLIC DEBT AND PRIVATE INVESTMENT ASYMMETRIC IN KENYA?

Roseline Misati^{1*}, Anne Kamau², Maureen Odongo³, Kethi Ngoka⁴

¹²³⁴ Central Bank of Kenya

Corresponding Email: misatirn@centralbank.go.ke

This study examined the relationship between public debt and private investment in Kenya, with a focus on the asymmetric effects of public debt. Five key conclusions can be drawn from the study. First, debt spikes and troughs are explainable by policy shifts and support to state owned enterprises with minimal role from fiscal consolidation. Second, foreign financed, targeted and short-term projects have had a high success rate. Third, Kenya ranks low in public investment efficiency scores. Fourth, increases in public debt, external debt and debt servicing are detrimental to private investment in the long run and the impact of an increase in debt on private investment is higher than the impact of reduction in debt suggesting that an increase in debt may not be reversed by a similar reduction in debt. Fifth, a decline in domestic debt significantly decreases private investment contradicting the crowding-out theory. Key recommendations include: First, the use of external debt should be strategic and targeted at sectors that bolster the private sector while minimizing reliance on commercial loans. Second, efficiency gains from public investment would be enhanced by focusing policy priority on project selection and appraisal. Third, policy makers concerned with public debt management need to take into account the possible inability to reverse public debt increases with similar amounts of decreases.

Keywords: *External Debt, Domestic Debt, Private Investment, Asymmetry*

CLIMATE CHANGE AND PERFORMANCE OF THE TRAVEL AND TOURISM SECTORS IN THE COMESA REGION

Roseline Misati¹, Anne Kamau^{2*}, Maureen Odongo³, Kethi Ngoka⁴, Peter Wamalwa⁵

Central Bank of Kenya
Corresponding Email: Kamauaw@centralbank.go.ke

This study sought to analyze the impact of climate change on the performance of the travel and tourism sectors in the COMESA region. The key findings from the study are as follows (i) Nearly all the COMESA countries have experienced climate disaster events with the Eastern and Southern blocks of the region being most affected. (ii) Based on the climate risk index, some countries in the region such as Zimbabwe and Malawi are among the list of the 'bottom 10' prone to risk of extreme weather, frequent disaster events and extraordinary catastrophes. (iii). Rainfall and climate vulnerability index have a negative and significant effect on tourism and travel receipts. (iv) Rainfall is more destructive than temperature as changes in temperature exhibit positive impact on tourism and travel receipts, attributable to the fact that most tourism activities are outdoor and not conducive to extreme rain and floods. Moreover, unlike temperature, excessive rainfall destroys infrastructure, results to landslides, infectious diseases and threatens livelihood of human beings. Key policy recommendations include: COMESA to adopt a regional strategy in investing in resilient infrastructure; the COMESA region to deliberately develop community tourism and invest in water harvesting and storage at the community level; and the COMESA countries to design a proactive communication policy with elaborate communication channels to the stakeholders in the tourism sector on implications of climate change including vulnerability.

Keywords: *Tourism, Travel Receipts, Climate Change, COMESA*

Our mission at Universal Conference Network is to empower professionals, experts, and enthusiasts worldwide by providing a dynamic platform for connecting, learning, and innovating through conferences and networking opportunities.