



CLEC MAGAZINE

YOUNG WRITERS FOR WORLD ECONOMIC CHALLENGES



N11, APRIL 2024

**CULTURAL SHOCK:
INSIGHTS FROM CASSINO
UNIVERSITY'S GLOBAL
COMMUNITY**

**QUANDO LE ALGHE
COMBATTONO
L'INQUINAMENTO:
IL PROGETTO DUPERALGHE**

**FEMALE
ENTREPRENEURSHIP
SPREADS INNOVATION**

**ETHICS IN
BUSINESS
AND
ETHICAL
LEADERSHIP**

**COFARMING:
COLTIVIAMO IL FUTURO**

**THE ALLIANCE
BETWEEN TRADING
AND AI**



SPECIAL ISSUE

WE ARE GLAD TO PRESENT OUR LATEST ISSUE - IN COLLABORATION WITH THE MAJORANA TECHNICAL HIGH SCHOOL, WHOSE TALANTED STUDENTS BECAME PART OF EDITORIAL BOARD WITH THE TIPS AND SUPPORT OF OUR TEAM. AS PICTURED ON THE COVER WE EMBRACE FRUITFUL COOPERATION AND WE BELIEVE IN SUPPORTIVENESS.

WITH LOVE,
CLEC MAGAZINE.



CONTENTS

CLEC MAGAZINE N11

4

FEMALE ENTREPRENEURSHIP SPREADS INNOVATION

8

COFARMING: COLTIVIAMO IL FUTURO

11

**CULTURAL SHOCK: INSIGHTS FROM CASSINO UNIVERSITY'S
GLOBAL COMMUNITY**

15

**QUANDO LE ALGHE COMBATTONO L'INQUINAMENTO:
IL PROGETTO DUPERALGHE**

17

THE ALLIANCE BETWEEN TRADING AND AI

19

ERASMUS + AND ITALIAN SCHOOL SYSTEM EFFICIENCY

21

ETHICS IN BUSINESS AND ETHICAL LEADERSHIP

24

ANNOUNCEMENT

FEMALE ENTREPRENEURSHIP SPREADS INNOVATION

BY THARUSHI SANJALEE

Did you know that the number of women owning businesses has grown by 114% over the past 20 years compared to the overall national growth rate? This clearly demonstrates the increasing importances of female entrepreneurs on the economy. A woman choosing the entrepreneurial career is someone who is confident, creative and innovative while desiring economic independence and simultaneously creating employment opportunities for others. Since World War II advanced nations have witnessed a phenomenal increase in the number of self-employed women. In addition, women have increasingly left their mark in the business world in several ways. Some are trying to change the world by bringing critical products and services to underserved markets, while others seek to create personal wealth in order to contribute to household income.

What are the distinctive features of female entrepreneurs? According to the Global Entrepreneurship Monitor (GEM) 2024, Global Women's Report, female entrepreneurs are on average



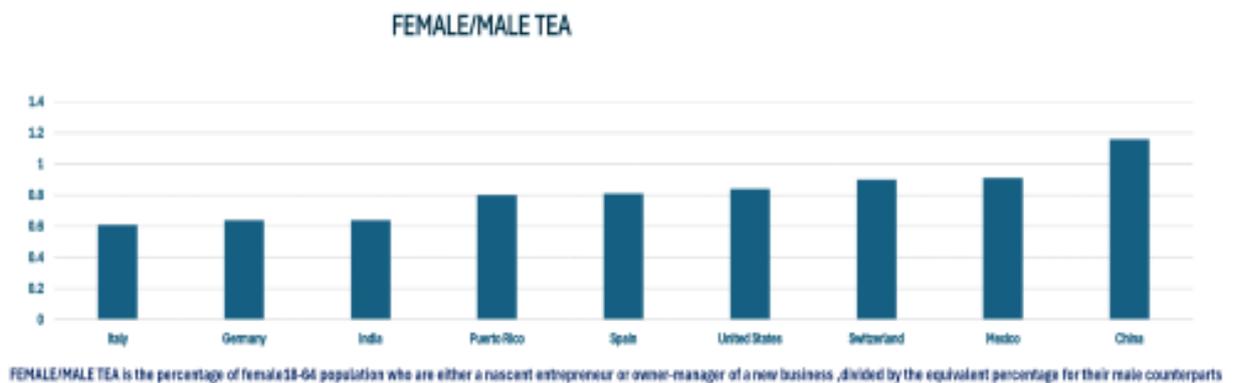
younger (45.2% women to men ratio of aged 18 to 35 years). In addition, women entrepreneurs start their business, from lower income backgrounds compared to men. Women's startup rates, that is the share of women-led new businesses are particularly high in low-income countries (13.3%) and in Latin America and the Caribbean (21.2%). Considering advanced economies, it is interesting to note that 42% of all US businesses are owned by women. Moreover, as shown by the Mastercard index, women from high income countries like the United States, Portugal, Australia and Spain maintain a high business ownership rate ranging from 30–36% in the top 10 positions worldwide.

FEMALE ENTREPRENEURSHIP SPREADS INNOVATION

In recent times, women have been able to successfully challenge the society's perception considering them weak entrepreneurs. A recent GEM report shows that the sectoral distribution of female entrepreneurship differs substantially from that of male-owned businesses. In fact, 50% of women entrepreneurs worldwide are involved in the retail sector while 20% of them are involved in health, government, education and social services sector. Only 2.7% of women start their business in ICT. Besides, GEM National teams collect annual survey data to compare female and male entrepreneurs. They analyze the data to calculate the Female/Male ratio, indicating the percentage of the female adult population engaged in starting a new business relative to male. In the below graph you can notice the Female/Male TEA ratio of different countries around the world such as Spain, Italy, India, USA and Mexico. It

shows the higher ratios for emerging countries like Mexico. On the other hand, the EU shows lower values not only relative to emerging markets but also to the US.

A natural question is how female entrepreneurship can boost economic growth. According to data, female business leaders exert tremendous impact on their markets, industries and communities through innovation. This is because female entrepreneurs tend to have diverse problem-solving skills which can lead to the development of innovative solutions and the sale of new products. As indicated in the new research study "Support for female entrepreneurs" (2022) by European Investment Bank, about 60% female led businesses score higher than men in the Environmental Social Governance (ESG) indicator which evaluates a company's performance in managing risks in its daily operations and business practices.



Apart from that, about 45% of employees in businesses led by women get the opportunity to receive extra training which can be helpful for their personal and professional growth. In addition, in the article written in 2018 entitled "Why Women Owned Startups Are a Better Bet" by Boston Consulting Group has revealed that businesses founded by women are more efficient since they generate twice as much the amount of revenues generated by males-owned businesses. In countries with high female entrepreneurial activity, there is a notable shift towards innovation business models and solutions, particularly in emerging markets. For example, Samasource is a company that helps to find job opportunities for people from countries like Kenya and Uganda through digital work. This company was founded by Leila Janah who was an American business woman.

Moreover, another captivating fact is that women entrepreneurs often follow sustainable and environmentally friendly practices in their businesses.

Sarah Blakely, Oprah Winfrey, Coco channel, Arianna Huffington and Ruth Handler are some of the famous entrepreneurs who have made a significant contribution to their industries and inspired women around the world.

Sarah Blakely is the founder of Spanx,

an American intimate apparel company specialized in pants and leggings. She changed the undergarment industry with Spanx by offering innovative shapewear solutions for women. Her entrepreneurial journey changed the traditional ideas of body image and fashion. She also created foot petals which are cushioned inserts designed to provide comfort and support in shoes. Together with Sarah Blakely there are many female entrepreneurs who have been successful in showcasing their creativity and ability to address unmet needs in the markets.



SPANX FOUNDER SARAH BLAKELY



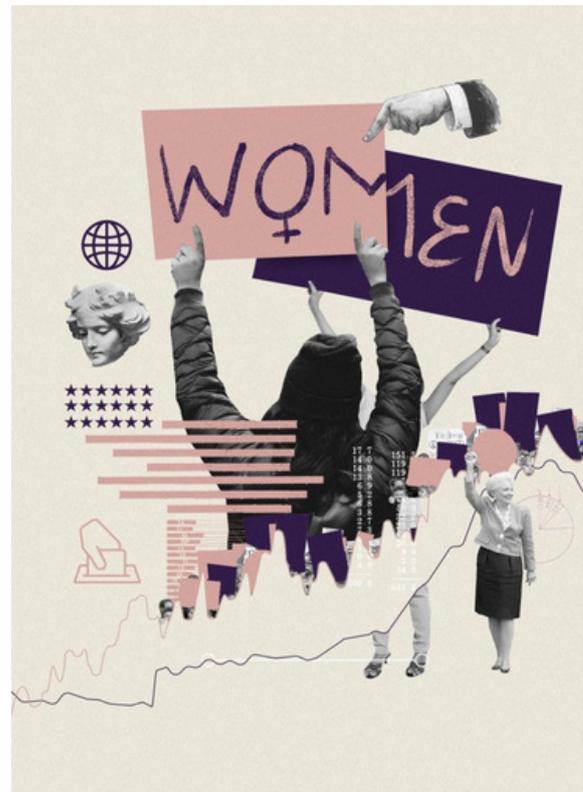
OPRAH WINFREY AT THE 2018 GOLDEN GLOBES

Supporting female entrepreneurs is thus crucial for encouraging diversity and driving innovation in the business world. Such support can be provided by changing the cultural stereotypes regarding women entrepreneurship, raising awareness, acknowledging their importance, and highlighting their successful achievements through social media. Policymakers can favor this process by supporting gender equality. Improving access to finance for female entrepreneurs, providing better education opportunities or implementing family

welfare measures are ways to support female entrepreneurs to thrive and succeed in business life.

In conclusion, it is evident that female entrepreneurs play a major role in driving innovation across various sectors of economy. Women have introduced groundbreaking ideas and pioneered sustainable business practices through their diverse perspective, creativity, and determination.

Their innovative contributions inspire change, empower communities, and promote economic growth.



COFARMING: COLTIVIAMO IL FUTURO

BY MINCHELLA DAVIDE, DI PASQUALE BENEDETTO,
CONTE ROCCO, GIUMI MATTEO

Cosa accadrebbe se la digitalizzazione si intrecciasse con la pratica agricola aprendo nuove prospettive allo sviluppo e alla cooperazione? Gli studenti della 5AEA dell'Itis E. Majorana di Cassino hanno cercato di rispondere a questo interrogativo attraverso la creazione di una piattaforma web per la collaborazione tra agricoltori. L'iniziativa, che prende il nome di Cofarming, è stata realizzata in occasione della Settimana della Tecnologia indetta dall'istituto del cassinato, ed è risultata tra i progetti vincitori del contest "Cassino Città ad impatto positivo" organizzato dalla società benefit PMG.

Al termine della premiazione, abbiamo posto delle domande ai ragazzi circa il loro progetto per approfondirne gli aspetti fondamentali e il possibile futuro.

I: "In cosa consiste nello specifico il progetto?"

R: "Il nostro progetto consiste nella creazione di una piattaforma online che permetta ai piccoli agricoltori di reperire forza lavoro in modo rapido, flessibile ed efficiente. Sono previste due modalità di scambio di mutualistico, fornendo a ciascuno



l'aiuto necessario alle proprie esigenze particolari.

I: "Quali sarebbero i possibili vantaggi per la comunità?"

R: "Riteniamo che i vantaggi derivanti dall'implementazione della nostra piattaforma siano molteplici. È possibile classificarli in 3 macroaree, che si riferiscono agli agricoltori stessi, ai volontari che parteciperanno all'iniziativa, e ai territori interessati dallo sviluppo del progetto. Esaminiamo più nel dettaglio ciascuno di questi aspetti.

Il vantaggio per gli agricoltori sarebbe quello di reperire forza lavoro in modo veloce e conveniente. Secondo uno studio dell'agenzia delle Nazioni Unite ILO (International Labour Organization), la percentuale di lavoratori agricoli sul totale, in Italia, è solamente del 4%, tale carenza è nel nostro paese un problema già da qualche tempo. Per questa ragione, riteniamo che la nostra intuizione possa avere successo laddove approcci più ortodossi hanno fallito.

Per quanto concerne i benefici per i volontari, essi otterrebbero prodotti a km 0 in cambio del proprio lavoro, oltre ad acquisire un know-how spendibile in futuro nello stesso settore. Tale formazione potrebbe facilitare l'ingresso nel mondo agricolo da parte di lavoratori giovani di cui c'è una forte necessità in Italia: secondo i dati Inps, infatti, nel 2022 l'età media dei lavoratori agricoli era di 53,8 anni, trend che appare in crescita.

Per di più, uno dei fenomeni che più ci ha ispirato è quello relativo all'abbandono dei terreni agricoli. Secondo i dati della Coldiretti, in Italia sarebbero presenti circa 3,5 milioni di ettari di terreno incolto da più di 3 anni e negli ultimi 25 è sparito il 28% delle terre coltivate, oggi ridotte a 12,8 milioni di ettari. Crediamo che la flessibilità del nostro strumento possa rappresentare un ottimo alleato nella lotta contro l'abbandono delle terre.”.

I: “Quali obiettivi vi proponete di raggiungere?”

R: “Sul breve periodo, ci proponiamo di ottimizzare la piattaforma e collaudare il sistema attraverso un progetto pilota che coinvolga un ridotto numero di produttori sul nostro territorio.

Passeremo poi ad allargare il nostro campo d'azione, promuovendo il progetto avvalendoci di stand informativi in occasione delle fiere agricole, di pubblicità attraverso mass media, di partnership con associazioni del settore e della forza del passaparola.

Tra gli obiettivi che ci siamo posti a lungo termine c'è la promozione dell'agricoltura locale, con particolare attenzione alla valorizzazione delle attività su piccola scala.



Parallelamente, vogliamo incoraggiare la partecipazione dei giovani all'agricoltura, incoraggiandoli a diventare parte attiva nella comunità. Contiamo inoltre di espandere il nostro raggio d'azione offrendo percorsi di turismo esperienziale, un tipo di turismo basato sulla conoscenza diretta del territorio, anche attraverso il lavoro manuale."

I: "Come pensate di misurare il successo della piattaforma?"

R: "Porteremo avanti un processo di indagine e sin dalla messa in opera del progetto pilota, monitoreremo una serie di parametri, quali il numero di agricoltori e volontari registrati sul sito e il volume di transazioni e scambi di manodopera portati a termine.

Intendiamo poi, raccogliere feedback e testimonianze dagli utenti per valutare la loro soddisfazione e recepire consigli preziosi per il perfezionamento del sistema.

Infine, ci poniamo l'obiettivo di collaborare con istituzioni accademiche e organizzazioni di ricerca per condurre analisi comparative e valutazioni degli effetti socio-economici sui territori coinvolti."

I: "A che punto dello sviluppo è la piattaforma e come funzionerà?"

R: "Abbiamo già acquistato il dominio del sito web ed abbiamo sviluppato una versione iniziale. Sul sito sarà possibile registrarsi come agricoltore o volontario e postare annunci.

Un sistema di recensioni permetterà di scegliere con consapevolezza la persona con cui lavorare. Successivamente, svilupperemo anche un'app che sarà presente in tutti gli store digitali.

Provvederemo, ovviamente, all'aspetto legale delle operazioni, contattando degli esperti nel settore: nel momento in cui gli utenti giungeranno ad un accordo, il sistema genererà automaticamente un contratto che andrà sottoscritto da ambo le parti."

In conclusione, il progetto Cofarming, selezionato tra i più meritevoli nel contest "Cassino Città ad Impatto Positivo" consiste nello sviluppo di una piattaforma online che faciliti il reclutamento di forza lavoro da parte dei piccoli agricoltori.

L'iniziativa mira a risolvere o mitigare una serie di problematiche del mondo agricolo quali la carenza di personale, l'invecchiamento della forza lavoro e l'abbandono delle terre.

In un periodo storico di transizione, in cui la tecnologia è spesso accusata di isolare gli individui e alienare dalla realtà, gli studenti dell'Itis di Cassino stanno invece dimostrando come essa possa fungere da veicolo per la cooperazione e lo sviluppo.

I ragazzi sono entusiasti di assistere allo sviluppo del progetto e desiderosi di delinearne gli sviluppi futuri, che siamo sicuri saranno numerosi e di successo.

CULTURAL SHOCK: INSIGHTS FROM CASSINO UNIVERSITY'S GLOBAL COMMUNITY

BY KHANIM ALIYAROVA



Cassino University occupies a distinguished position as one of Italy's premier academic institutions, esteemed globally for its unwavering commitment to scholarly excellence. This esteemed reputation serves as a magnet for a diverse array of international students, drawn from different nations spanning Azerbaijan, Turkey, various African countries, and numerous European states. The University Dashboard – Cineca Miur offers comprehensive statistics spanning academic years 2020–2021 through 2023–2024.

For the 2023–2024 academic year, the majority of international students at Cassino University hail from Asia, particularly from countries like Kyrgyzstan and Kazakhstan. Specifically, there are 193 students from Kyrgyzstan studying in the Economics and Business faculty, surpassing the number of students from Kazakhstan, which stands at 154. Additionally, a significant increase is observed in the number of Ethiopian students, with 169 people attending compared to just 67 in the 2020–2021 academic year. This represents a remarkable 113.23% increase over the past few years, showcasing the growing reputation and appeal of Cassino University among international students. Among international students in Cassino, cultural shock can be a major problem. Despite the university's

Nascita Nazione ISTAT	Classe	Nome Corso	Anno Accademico			
			2023/2024	2022/2023	2021/2022	2020/2021
			Iscritti	Iscritti	Iscritti	Iscritti
Belgio	L-33 - Scienze economiche	Economia e Commercio	-	-	1	1
Italia	L-33 - Scienze economiche	Economia e Commercio	162	211	261	286
Romania	L-33 - Scienze economiche	Economia e Commercio	2	1	2	3
Ungheria	L-33 - Scienze economiche	Economia e Commercio	1	1	-	-
Francia	L-33 - Scienze economiche	Economia e Commercio	1	-	-	-
Italia	L-33 - Scienze economiche	Economics With Data Science	1	-	-	-
Italia	L-33 - Scienze economiche	Economics With Data Science	5	-	-	-
Albania	L-33 - Scienze economiche	Economia e Commercio	-	1	1	1
Cinese, Repubblica Popolare	L-33 - Scienze economiche	Economia e Commercio	-	-	-	2
India	L-33 - Scienze economiche	Economia e Commercio	28	58	72	86
Iran, Repubblica Islamica del	L-33 - Scienze economiche	Economia e Commercio	51	18	8	8
Kazakistan	L-33 - Scienze economiche	Economia e Commercio	154	97	77	36
Kirghizistan	L-33 - Scienze economiche	Economia e Commercio	193	119	90	23
Pakistan	L-33 - Scienze economiche	Economia e Commercio	19	37	51	58
Tagikistan	L-33 - Scienze economiche	Economia e Commercio	8	6	6	4
Uzbekistan	L-33 - Scienze economiche	Economia e Commercio	35	36	32	26
Afghanistan	L-33 - Scienze economiche	Economia e Commercio	7	13	4	-
Georgia	L-33 - Scienze economiche	Economia e Commercio	3	3	2	-
Mongolia	L-33 - Scienze economiche	Economia e Commercio	7	4	2	-
Nepal	L-33 - Scienze economiche	Economia e Commercio	3	2	2	-
Bangladesh	L-33 - Scienze economiche	Economia e Commercio	5	1	-	-
Emirati Arabi Uniti	L-33 - Scienze economiche	Economia e Commercio	1	1	-	-
Vietnam	L-33 - Scienze economiche	Economia e Commercio	2	2	-	-
Kuwait	L-33 - Scienze economiche	Economia e Commercio	1	-	-	-
Afghanistan	L-33 - Scienze economiche	Economics With Data Science	1	-	-	-
India	L-33 - Scienze economiche	Economics With Data Science	3	-	-	-

diverse student body, many international students encounter difficulties adjusting to the new cultural and academic environment. The experience of cultural shock can vary widely among individuals, impacting their psychological and emotional well-being as they navigate unfamiliar customs, social norms, and academic expectations.

Cultural shock refers to the feeling of disorientation, confusion, and anxiety experienced when individuals are exposed to a new culture or environment that differs significantly from their own. For international students, cultural shock can arise from various aspects such as language barriers, social norms, food, climate, and educational practices. The extent and duration of cultural shock varies from person to person and are influenced by factors like individual resilience, previous exposure to diverse cultures, and the level of support available.

Cultural shock can have profound effects on international students, both psychologically and emotionally. Initially, they may experience feelings of loneliness, homesickness, and isolation as they struggle to adapt to unfamiliar surroundings.

They may also encounter difficulties in understanding and navigating social interactions, academic expectations, and everyday tasks due to cultural differences.

Moreover, cultural shock can impact academic performance and overall well-being.

International students may find it challenging to concentrate on their studies or engage in classroom discussions if they are preoccupied with adjusting to the new culture. Additionally, the stress of cultural adaptation can lead to physical symptoms such as fatigue, headaches, and sleep disturbances.

However, with time and support, international students can gradually overcome cultural shock and adapt to their new environment. Building connections with peers, seeking support from university resources such as counselling services and cultural orientation programs, and actively engaging in cultural activities can all help ease the transition and facilitate cultural adjustment. Ultimately, experiencing cultural shock can be a valuable learning experience that broadens perspectives, fosters resilience, and enhances cross-cultural competence. These are the most famous cultural shocks for foreign students in Italy.

“Language barriers”: It is true that minority of Italians speak English.

So it's one of cultural shocks in Italy. If anyone wants to study in Italy, it can be helpful to learn some basic Italian phrases before coming to Italy.

“Italian time”: Many shops in small locations, like Cassino, are closed during nap time.

“Dress in Italy”: Italy's distinguished fashion culture is evident in professional settings, where high fashion prevails. Non-verbal cues, including confident body language, are integral. This applies universally to both males and females.

Besides of these statistical cultural differences we conducted interviews with students from Cassino University's economics and engineering faculties to gather their perspectives.



INTERVIEWER : KHANIM ALIYAROVA
INTERVIEWEE: EHAB MATTOUS
UNIVERSITY OF CASSINO
ECONOMICS AND BUSINESS
B.SC STUDENT

” I'm Ehab Mattous, originally from Egypt but living in Italy for the past four years. Let me tell you, the education system here is a world away from what I was used to back home! It was quite a cultural shock for me at first.

In Italy, students like me get to pick what we want to study and even decide when we take our exams. It's like having the freedom to craft our own academic journey.

This flexibility has been amazing for me. I've had the chance to dip into all sorts of subjects and take exams without feeling too stressed out. Sure, it took some time getting used to at first, but adapting to these differences has really opened up new horizons for me. It's taught me a lot about being open to different cultures and ways of doing things.

I have found that embracing this diversity is not just good for my studies, it has also been a real boost to my personal growth. It's incredible how much you can learn and grow just by sharing ideas and experiences across different cultures. It's like a whole new world of possibilities has opened up to me, and I'm loving every minute of it!

”

”

I am Gulnaz Ibraimova from Uzbekistan.

Currently pursuing my master degree in University of Cassino. Since arriving, I have experienced two cultural shocks. Firstly, the flexibility of the “study plan” system was unexpected but welcomed, as it differs greatly from the rigid structure in Uzbekistan. Secondly, the absence of snow during winter in Cassino was surprising, contrasting with Tashkent’s snowy winters. These experience have taught me to embrace cultural difference and adapt to new environment.

”



INTERVIEWER: KHANIM ALIYAROVA
INTERVIEWEE: GULNAZ IBRAIMOVA
UNIVERSITY OF CASSINO
GLEB M.SC STUDENT

QUANDO LE ALGHE COMBATTONO L'INQUINAMENTO: IL PROGETTO DUPERALGHE

BY KARIM DANIELE LEONE, AMEDEO MOSCHETTA E DAVIDE MARIA VIOLA

Il progetto Depuralghe nasce inizialmente attraverso un'unione tra l'inventiva studentesca e quella scientifica. Nell'estate del 2023, più precisamente il 12 agosto, un team di ricercatori del Max Plank Institute for Marine Microbiology (MPIMM), ha scoperto il potere funzionale per la fotosintesi clorofilliana, di un gruppo di alghe marine. Gli scienziati hanno studiato a lungo il comportamento di queste alghe, analizzandone i processi di vita, crescita e decomposizione. Più nello specifico, la scoperta concerne i processi di vita delle alghe brune, rientranti nella classe PHAEOPICEA, alghe nobili che abitano acque esclusivamente ossigenate e fredde. Il MPIMM ha di fatto concluso che queste alghe sono capaci, nei loro processi vitali, di assorbire enormi quantità di anidride carbonica, addirittura igienizzando le acque con funzioni antibatteriche.

Le alghe brune seguono processi di fotosintesi clorofilliana marina per nutrirsi, togliendo la CO_2 dall'aria, assorbendola e rilasciando, come effetto scarto, secrezioni zuccherine

e, in minima parte, il carbonio di fissione dal processo, direttamente nelle acque. Tali alghe non richiedono condizioni di vita particolarmente irrealizzabili, crescendo e vivendo in acque fredde e ossigenate. Indifferentemente dal tipo di pressione, possono vivere sia a livello dell'acqua che sul fondo marino.

Figura 1 Esempi di installazioni di alghe per l'assorbimento di CO_2 sui tetti dei palazzi.



FONTE: REPUBBLICA

Il progetto Depuralghe si sviluppa seguendo come base questa scoperta scientifica. Strutturalmente, il progetto mira a creare un acquario intelligente, costituito da una gabbia, possibilmente in vetro antiurto o

semplicemente in acciaio metallizzato, chiusa ermeticamente. Il Depuralghe, al suo interno va a costituire un vero ambiente marino e, nel caso dell'equipaggiamento a vetro protettivo, è possibile realizzare un vero e proprio acquario urbano, visibile da tutti. Al contrario, nel caso dell'equipaggiamento ad acciaio chiuso, si usa solo ed esclusivamente il potere funzionale di queste alghe, non sfruttando la loro bellezza naturale. Il progetto Depuralghe ha di conseguenza l'obiettivo di abbellire e modernizzare i luoghi pubblici. Venendo localizzato in ambienti urbani come piazze e monumenti, darebbe lustro agli ambienti urbani, esercitando un impatto positivo per i cittadini, soprattutto a livello respiratorio. Secondo il PNAS (Proceedings Academy of Science), un kg di microalghe assorbirebbe la stessa quantità di CO₂ di 100 alberi. Le emissioni si abbatterebbero essenzialmente dal 20% al 30% in più rispetto all'utilizzo di alberi in città, i quali, a differenza del Depuralghe, richiedono molta manutenzione. Nel progetto, potrebbero in aggiunta essere inclusi sistemi sensoristici e di attuazione per migliorare la sicurezza dell'ambiente e renderlo anche più funzionale. Ad esempio sistemi di allarme, o semplicemente di prevenzione e manutenzione dell'ambiente, come sensori di

temperatura, umidità e di CO₂.

Figura 2 – Progetto di installazione di alghe sulla superficie di un edificio di Parigi.



FONTE: STUDIO XTU ARCHITECTS

In conclusione, il progetto ha l'obiettivo di costituire una possibilità per i nostri comuni e le nostre città di potersi catapultare in un ambiente urbano più moderno ed essenzialmente più pulito, portando vantaggi oltre che a livello vitale, diminuendo il rischio di malattie respiratorie, anche a livello economico. Il Depuralghe rappresenta quindi una soluzione intelligente per lo sviluppo degli ambienti urbani in maniera sostenibile e per il miglioramento della qualità della vita.

THE ALLIANCE BETWEEN TRADING AND AI

BY ANDREA DI MONACO, ENRICO FRACCOLA,
DANILO SANTAMARIA, NICOLÒ FERDINANDI

How trading and AI are interconnected? In the last years the introduction of AI (Artificial intelligence) in our life has become a central theme. Some people have a positive attitude toward AI and use it while other are more skeptics. The potential applications of AI are endless, ranging from health to graphical design. Among the many applications, in this article we'll talk about the use of AI in trading.



AI is the ability of a machine to replicate human skills, such as reasoning, learning, planning and creativity. AI allows to understand the environment, relate to what human perceive, solve problems, and reach specific goals. The computer

receives data and processes them. AI systems are capable of adapting their behavior by analyzing the effects of previous actions and by working autonomously. These features are extremely important in trading, that is the purchase or sale of financial assets online. Trading it is a type of stock market operation of a speculative nature, which is usually carried out in very short periods of time, from a few minutes to a few days. These operations are based on the purchase of assets to sell at a higher price or the sale of assets to be bought again at a lower price. One of the reasons why this trend became popular is the development of new technologies that allow you to operate on specialized online platforms and act as intermediaries for financial transactions. Another important part in trading is the market mover.

Market movers are the factors that “move” the market, so they have an impact on other economic variables. Things like news or macroeconomic data have an impact on the movement of the market.

The influence can be positive or negative. In some circumstances, when it does not produce shocks and surprise, an appointment indicated as a potential market mover translate into a financial “non-event”. The AI is used for data analyses: through his sophisticated algorithms, analyze thousands of statistical data per second, incorporating graphics, technical patterns, financial news, stock exchange index and so on. Thanks to the strengthening of AI Automatic Trading came up. This form of trading provides the use of software that performs in autonomy operations of buying and selling, according to strategies and economic indicators. However, this is not always a safe way to earn money because the robot needs to be programmed correctly. These bots always act rationally never succumbing to emotions. In fact, it often happens that human traders, in moment of greatest stress, make impulsive decision. These tools simplify trading operations, and their popularity is growing rapidly, for example, in the world of cryptocurrencies.



There are two types of trading bot, the conservative trading bot and the aggressive trading bot. The first one places fewer buy orders, the second one places more buy orders, with a smaller spread between orders, in attempt to maximize profits. An example of this bot is Bard. Bard is the newest Chatbot created by Google, as a ChatGpt response created by Microsoft. However, this new Bot is not entirely safe. Not even a day after the presentation of this AI tool, the shares of the parent company Alphabet collapsed by 9%, around 100 billion dollars, due to a completely wrong answer provided by the bot and reported by the company in a promotional video. Indeed, Brad stated that the James Webb Space Telescope would take the first photos in history of a planet located outside the solar system. A completely false statement, given that the first planets were photographed thank to powerful ground-based telescopes even 14 years before the launch of the James Webb.

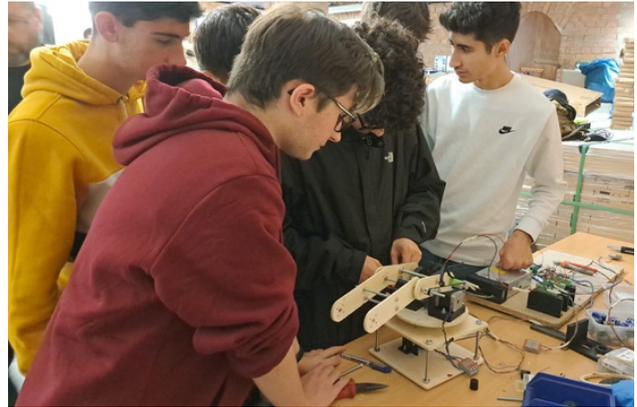
In conclusion, we can say that the use of AI in trading has significantly improved the efficiency of traders and trading platforms. Nevertheless, we can't trust completely this new tool, a flaw could lead not only to large losses of money but also to fraudulent behaviors problem such as market manipulation.

ERASMUS + AND ITALIAN SCHOOL SYSTEM EFFICIENCY

BY ANDREA MARANDOLA, LORENZO DI CICCO,
FRANCESCO EVANGELISTA

The Italian school system is fairly developed and its performance is in line with that of other advanced economies. However, it is often criticized for its lack of practical training and this together with other elements weights on its global rank. According to the US News and World Report, BAV Group, and the Wharton School of the University of Pennsylvania, Italy ranks 6th in the European Union and 14th in the World. The Program for International Students Assessment (PISA) carried out by the OECD reveals that Italy is positioned as the 12th force in Europe in terms of education quality. Hence, despite being a fairly developed system it can still be improved. In this article, we argue that the Italian system has important points of strength in terms of theoretical knowledge which give an advantage to students in the workplace. We will analyse the topic in depth in the next lines basing also on the recent Erasmus+ experience of the ITIS "E. MAJORANA" students.

During the first quarter of the 2023/2024 school year eleven scholars of our school, The Majorana Technical School in Cassino, participated in an Erasmus+ project and went to Germany where they



**STUDENTS WORKING TOGETHER
TO BUILD THE ROBOTIC ARM**

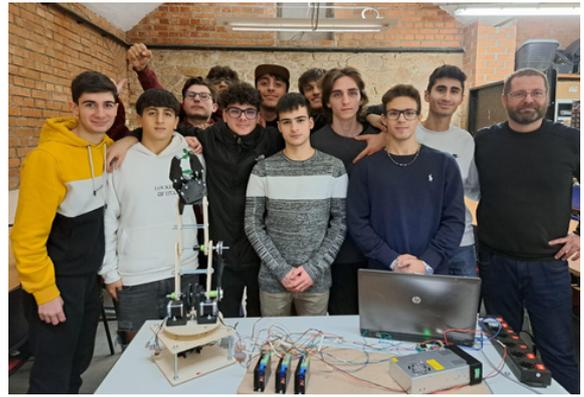
had to face the dual system of Vocational Training.

This structure, unlike the Italian one, involves alternating periods of theoretical study at vocational schools with practice in real working environments. Specifically, students spent time in a working environment and were given a task to complete during the three weeks of the project. Concretely, they had to build a robotic arm using 3D printers, a computerized numerical control machine and stepper motors. Students were supported by a tutor that gave them all the help needed. They were catapulted in a completely different environment, however, in spite of that, Majorana students proved themselves as the best team by completing the task before the groups of other countries.

This result shows that the Italian system does not adapt so badly. In spite of the success, it still can't be said that it was all fun and games. Asking the participants revealed that, being more accustomed to theoretical learning, they were initially caught by surprise and had to get used quickly so as not to fall behind the other working

groups of other nations. This may be used as evidence against the system, but it is also true that the success of the project was allowed by the broader knowledge of the topics acquired through the study in class. This is the main difference compared to other groups which, at the end of the three weeks, remained a few steps behind.

Everything has pros and cons, the important thing is to be aware of the gaps and try to make up for them. In order to make students more accustomed to what awaits them after school, a more practical training has been introduced in Italy with the "Alternanza scuola lavoro.". Despite this, the results have not changed much. According to "Unioncamere" the share of firms facing difficulties in filling positions requiring technical education increased from 37.5% in 2018 to 48.7% in 2022. This evidence of high and worsening skill mismatch gave rise to the previously mentioned criticism. At this point is clear that the solution must be another, but which one?



FINAL PHOTO OF THE STUDENTS WITH THEIR TUTOR

Although opinions regarding the Italian education system are very conflicting, coming up with a solution, completely different from the "Alternanza Scuola Lavoro", could be easier than expected. The implementation of some periods dedicated to manual learning, just like that experienced by the students of ITIS "E. MAJORANA" could and will be the key to making the Italian system free of weaknesses and capable of best training the workers of the future. Reaching this goal, however, is only possible through the collaboration between government and firms, both an on economic and practical level. Companies should therefore help implementing this policy both by allocating funds for the creation of places used for practical training and by giving students the opportunity to carry out periods within them at 360 degrees. In this way, students are not excluded from the focus of the productive process as occurred in "Alternanza scuola lavoro". This could be the dawn of a better era for Italian schools and we can't wait that to happen!

ETHICS IN BUSINESS AND ETHICAL LEADERSHIP

BY ZHANIYA SOVETKHANOVA

The need for ethical behaviour in enterprises is more important than ever in the fast-paced world of modern commerce. Maintaining ethical standards becomes more crucial as global markets grow and stakeholders become more intertwined. In the current day, businesses are under increased pressure to exhibit honesty, openness, and social responsibility in their operations. This is because reputation is now just as valuable as income, and trust is the currency of success. In order to successfully navigate the complexity of today's corporate world and ensure sustained growth and prosperity for all parties concerned, it is therefore imperative that we investigate the complex dynamics of business ethics.

Businesses that adopt honesty and integrity as guiding values not only cultivate trust among stakeholders, but also establish a reputation for reliability and openness. In order to ensure that every person, regardless of origin or rank, deserves to be treated with dignity and respect, fairness and equity are fundamental components of ethical conduct in business.

As a means to promote inclusivity and diversity among employees,

BUSINESS ETHICS



organisations must make sure that choices are made impartially and without bias in all areas, including recruiting, promotion, salary, and resource allocation. It can also be noted that the cornerstones of ethical corporate governance are accountability and transparency, which necessitate accepting accountability for one's activities and their results as well as providing clear and accurate information regarding operations, performance, and decision-making procedures.

In today's interconnected world, when businesses are expected to consider the broader influence of their activities on society and the environment, striking a balance between economic goals and social responsibility is vital.

The concept of Corporate Social Responsibility, or CSR, has gained traction as a motivator for companies looking to improve society while increasing shareholder value. Organisational cultures are mostly shaped by ethical leadership, in which leaders set the standard for moral conduct by placing a high value on honesty, openness, and responsibility. Businesses can achieve their strategic goals and drive sustainable growth and success by cultivating an ethical leadership culture that positively impacts society and the environment.

Sometimes one moral principle conflicts with another. You may value freedom of speech highly, but what if one of your employees uses that freedom to offend another?

Ethical leadership therefore means being true to your moral principles, as well as being aware of the complexity of some ethical issues, being sensitive to the different views of your employees, and managing the conflicts that may arise over them.

Ethical lapses can have significant consequences, from loss of reputation to the collapse of an entire company. Even if your company is small enough, your business is still exposed to this risk.

After analyzing mistakes in various corporate scandals years later, it became clear that mistakes could have been avoided if strict ethical

leadership had been followed and managers had investigated or prevented missteps before escalation.

Studies have found practical, positive benefits of ethical leadership. According to research provided by Cornell University [1] "ethical leadership was positively and significantly related to worker productivity."

Another study, published in ScienceDirect [2], found that ethical leadership led to employees less likely to leave the company. Given the high cost of employee turnover, this is a significant benefit.

Ethical leadership is about creating a culture where people do the right thing. There are many benefits stemming from this. Starting from things like less likelihood of office supplies being stolen ending with more significant things like treating customers right and making decisions in favor of long-term benefits.

One of the cases of ethical leadership can be found in Apple Company. Apple company has been notorious for years for using low-wage Chinese labor and keeping most of its money overseas, out of the reach of U.S. tax authorities. However, in other areas, Apple CEO Tim Cook has shown ethical leadership. As the New York Times reported, he is one of the few corporate CEOs with moral responsibility:

"I THINK WE HAVE A MORAL RESPONSIBILITY TO HELP THE ECONOMY GROW, TO PROVIDE JOBS, TO CONTRIBUTE TO THIS COUNTRY AND TO OTHER COUNTRIES WHERE WE DO BUSINESS. I THINK THERE'S AN EVEN LARGER GROUP THAT FEELS THAT MY ONLY RESPONSIBILITY IS TO WALL STREET."

These are not empty words. Under Cook's leadership, Apple has switched to 100 percent renewable energy for all corporate facilities in the U.S. and 23 other countries. He is working to increase diversity in technology and provide educational materials at local colleges to help more people become code developers.

As we discussed earlier, ethical leadership is a complex topic. You will always be criticized, and if you try to be ethical you will encounter a lot of hypocrisy, but it is important to do what you can while recognizing that perfection is unattainable.



We are pleased to introduce you our
new members of the team



ANEL UKIBAYEVA

My name is Anelya, 23 years old. I'm from Kazakhstan and came to study here for the bachelors degree just this academic year. I love reading and writing my own stories. Living in such beautiful country at the moment, where traveling is easier achieved, I get inspirations a lot during my times out and about. Hopefully, I can create narratives in various topics in a way that would be relatable to any reader, even if it is a little bit.

KHANIM ALIYAROVA

My name is Khanim, I am an International student from Azerbaijan and a recent graduate of Economics and Business. I love to travel and explore different cultures and places, and I will share my experiences with you here.





Andrea Marandola, Lorenzo Di Cicco, Francesco Evangelista autori di "Erasmus+ and Italian school system efficiency"



Enrico Fraccola, Danilo Santamaria, Nicolò Ferdinandi, Andrea Di Monaco autori di "Alliance between trading and AI"



Davide Minchella, Matteo Giumi, Di Pasquale Benedetto Luca, Rocco Conte autori di "Cofarming: coltiviamo il futuro"



Moschetta Amedeo, Viola Davide Maria, Karim Daniele Leone autori di "Quando le alghe combattono l'inquinamento: il progetto Duperalghe"

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