



13th Gadja Mada International Conference on Economics and Business

Proceedings

*Bridging Academics and Practices:
Boosting Social Impact in Tourism*

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Center Yogyakarta

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PREFACE

It is with great honor and gratitude that we welcome you to the 13th Gadjah Mada International Conference on Economics and Business (GAMAICEB) 2025, held on 23–25 July 2025 at Hotel Alana, Yogyakarta, Indonesia. This year's theme, *“Bridging Academics and Practices: Boosting Social Impact in Tourism,”* embodies our aspiration to create a stronger connection between intellectual inquiry and real-world application, ensuring that knowledge contributes not only to academic progress but also to tangible benefits for society.

Tourism is more than an industry—it is a force that shapes communities, drives innovation, and fosters cultural understanding. Yet, its rapid growth also raises challenges that demand thoughtful solutions rooted in both scholarship and practice. The essence of this conference is to cultivate dialogue, exchange perspectives, and explore collaborative approaches that can maximize tourism's potential for positive social and economic transformation.

This year, the conference brings together 125 participants and 110 research papers, offering a vibrant platform for knowledge sharing, critical discussions, and professional networking. The plenary sessions will provide deep insights from distinguished experts, while the parallel sessions open space for diverse voices to share research findings and innovative ideas. Together, these contributions reflect our collective effort to align academic excellence with practical impact.

On behalf of the organizing committee, we extend our heartfelt appreciation to all speakers, presenters, participants, and reviewers for their invaluable contributions, as well as to the dedicated committee members whose tireless work has made this event possible.

It is our sincere hope that the discussions and collaborations initiated here will inspire enduring partnerships and foster impactful innovations. May this conference not only enrich our academic pursuits but also serve as a catalyst for meaningful change in tourism and beyond. We look forward to the continued growth of this scholarly community and to welcoming you at future GAMAICEB conferences.

With warm regards,

Arika Artiningsih, S.E., M.Acc., M.Com., M.Res., Ph.D.

Conference Chairwoman

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ABSTRACT

Introduction/Main Objectives: Estate administration encompasses not only the distribution of a deceased person's assets but also the responsibility of managing liabilities and settling outstanding debts. With a variety of estate categories, the management of liability requires not only the understanding towards the subject matter, but also the ability to prioritise which settlement of debts should take place while taking into consideration the remaining assets to be distributed to the beneficiaries. **Background Problems:** Beneficiaries and family members often struggle with the burden of the deceased's debts and liabilities during the estate administration process arising from poor management of the deceased during his lifetime, leading to emotional distress and financial complications. The issue arises from the growing complexity of debt management in estate administration, where insufficient legal and technical knowledge guidance in asset management often result in prolonged estate settlement, disputes among heirs and creditors and difficulties in distributing assets fairly. **Novelty:** This study examines the process that governs the treatment of debts in estate administration, with a particular focus on the obligations of personal representatives and the settlement of liabilities with reference to the Malaysian law of inheritance. **Research Methods:** The study adopts a qualitative methodology by way of library-based research, involving the analysis of statutes, case law and scholarly commentaries. **Finding/Results:** The findings emphasize the importance for beneficiaries to understand the extent of the deceased's liabilities and for individuals to engage in sound estate planning during their lifetime. **Conclusion:** This study is significant as it offers recommendations for improving public awareness and legal procedures, thereby ensuring more effective and equitable estate administration in Malaysia.

Keywords: estate administration, liabilities, beneficiaries, personal representative, creditors

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