



# **15<sup>th</sup> EBES CONFERENCE - LISBON**

## **CONFERENCE PROGRAM**

**JANUARY 8-10, 2015**  
**LISBON, PORTUGAL**

*HOSTED BY*

**ISCTE  IUL**

**Instituto Universitário de Lisboa**

**[ebes@ebesweb.org](mailto:ebes@ebesweb.org)**

**[www.ebesweb.org](http://www.ebesweb.org)**

## THURSDAY, JANUARY 8 (DAY 1)

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**REGISTRATION: 08:00-16:00**

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**OPENING SPEECH: 08:20-08:30**

**Room:** B203

Mehmet Huseyin Bilgin, Vice President, *EBES and Istanbul Medeniyet University*, Turkey  
Luis Reto, Rector, *ISCTE-IUL Instituto Universitario de Lisboa*, Portugal

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**SESSION I: 08:30-10:30**

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### FINANCE I

**Room:** B201

**Chair:** Parvinder Kumar Arora

*Does the Market Trust Credit Rating Agencies after the Subprime Crisis? A Comparison between Major and Minor Agencies*

Paola De Vincentiis, University of Torino, Italy and Patrizia Pia, University of Torino, Italy

*Integration of the Romanian and Euro Area Financial Markets and its Impact on the Growth Rate of Romanian Listed Companies*

Maricica Moscalu, Bucharest University of Economic Studies, Romania

*Corporate Social Responsibility (CSR) and Stakeholder Management*

Liliana Nicoleta Simionescu, Bucharest University of Economic Studies, Romania and Dalina Dumitrescu, Bucharest University of Economic Studies, Romania

*Declarations and Final Decisions Regarding Pension Saving Scheme in Poland*

Mariusz Kicia, Maria Curie-Sklodowska University, Poland and Rafal Muda, Maria Curie-Sklodowska University, Poland

*The Returns of Private Equity Funds: A Swiss Perspective*

Daniel Steger, University of Basel, Switzerland

*Using Past Prices and Earnings to Derive Abnormal Returns over a Stock Index*

Andrei Bogdan Anghel, Bucharest University of Economic Studies, Romania; Dalina Dumitrescu, Bucharest University of Economic Studies, Romania; and Cristiana Tudor, Bucharest University of Economic Studies, Romania

### CORPORATE GOVERNANCE I

**Room:** B202

**Chair:** Christos Manolopoulos

*Accounting Legislations, Corporate Governance Codes and Disclosure in Jordan: A Review*

Ayman Elias Haddad, American University of Kuwait, Kuwait; Wafaa Sbeiti, The American University of Kuwait, Kuwait; and Amer Qasim, Al-Ain University of Science and Technology, U.A.E.

*The Impact of Corporate Governance and of Financial Audit upon the Value of Discretionary Accruals: Romanian Evidence*

Elena Dobre, Bucharest University of Economic Studies, Romania and Laura Brad, Bucharest University of Economic Studies, Romania

*The Risk Analysis Process and its Coverage - A Requirement for Management and Governance for Achieving the Objectives*

Ana Morariu, Bucharest University of Economic Studies, Romania; Bogdan Ionescu, Bucharest University of Economic Studies, Romania; Avram Daucianu Mihaela, Bucharest University of Economic Studies, Romania; and Maria Constantin, Chamber of Financial Auditors of Romania, Romania

*Transparency of Top Executives' Remuneration Policy in Banking Sector: Evidence from Polish Public Banks*

Piotr Urbanek, University of Lodz, Poland

*Good Governance in Public Sector*

Tiron-Tudor Adriana, Babes-Bolyai University, Romania and Ioana Andreea Ciolomic, Babes-Bolyai University, Romania

*Comply or Explain Approach and Firm Value on the Bucharest Stock Exchange*

Stefan Cristian Gherghina, Bucharest University of Economic Studies, Romania and Georgeta Vintila, Bucharest University of Economic Studies, Romania

## MARKETING I

**Room:** B203

**Chair:** Ana Margarida Barreto

*The Effectiveness of Using Humor Appeal in Advertising: The Key Takeaways*

Aysen Akyuz, Beykent University, Turkey

*Consumer Ethnocentrism in Polish Service Sector - A Study of Socio-Demographic Determinants*

Agnieszka Barbara Hat, University of Economics in Katowice, Poland

*The Degree of Satisfaction Perceived by Healthcare Services Consumers in State Hospitals - Case Study Emergency County Hospital from Alba Iulia*

Ruxandra Lazea, 1 Decembrie 1918 University of Alba Iulia, Romania and Andreea Muntean, 1 Decembrie 1918 University of Alba Iulia, Romania

*The Online Strategy of Romanian Higher Education Institutions: Present and Future*

Adela Laura Popa, University of Oradea, Romania; Naiana Nicoleta Tarca, University of Oradea, Romania; and Teodora-Mihaela Tarcza, University of Oradea, Romania

*Fines' Effect on Negative and Positive Consumer Behavior*

Ahmad Adel Mostafa, American University of Kuwait, Kuwait and Ahmad Tawfiq, American University of Kuwait, Kuwait

*The Dependencies between Internal and External Communication of the Organization - The Problem of Coherence*

Anna Rogala, Poznan University of Economics, Poland

*Socially Responsible Consumer Behavior: Perspective of Hedonic and Utilitarian Value*

Jurate Banyte, Kaunas University of Technology, Lithuania; Agne Gadeikiene, Kaunas University of Technology, Lithuania; and Ruta Zineviciute, Kaunas University of Technology, Lithuania

## ENTREPRENEURSHIP I

**Room:** C201

**Chair:** Anna Iwona Adamik

*Economy of Participation and Sharing: The Spanish Case of #compartirmola*

Josep M Martinez Polo, UCAM, Spain; Jesus Martinez Sanchez, UCAM, Spain; and Jose Noguera Vivo, UCAM, Spain

*Islamic Banking Finance to the Rural Based SMEs and Micro Entrepreneurs in Kenya (An Institutional-Network Approach in studying the Islamic finance to SMEs and micro entrepreneurs by First Community Bank in Kenya)*

Mohammed Nurul Alam, Canadian University of Dubai, U.A.E.

*Is Franchising an Efficient Tool for Entrepreneurship in the Knowledge Economy?*

Necla Oyku Iyigun, Istanbul Commerce University, Turkey and Milena Aldona Keskin, University of Lodz, Poland

*Study on Entrepreneurial Motives and Success or Survival Factors of Professional-User Entrepreneurs in Korean Dental Industry*

Taeyoung Park, Hanyang University, South Korea

*Development of Social Entrepreneurship in Lithuanian Enterprises*

Jolita Greblikaite, Kaunas University of Technology, Lithuania

*Destimulants of the Convergence Process Illustrated by the Example of the Level of Participation of Polish SMEs in the Seventh Framework Programme and the Level of Preparation for Participation in Horizon 2020*

Monika Fabinska, University of Lodz, Poland

## **MONETARY ECONOMICS & INFLATION**

**Room:** C202

**Chair:** Sofia Vale

*Recent Changes in the Cyclicalities of Euro Area Inflation*

Sami Oinonen, Bank of Finland, Finland and Maritta Paloviita, Bank of Finland, Finland

*Effects of Inflation Uncertainty on Macroeconomic Indicators*

Kemal Karayormuk, Afyon Kocatepe University, Turkey and Ozgur Aydogus, Afyon Kocatepe University, Turkey

*Determinants of Inflation differentials in the Euro Area: Is the New Keynesian Phillips Curve enough?*

Sergio Lagoa, ISCTE-IUL, Portugal

*The Instability of the Economy Pre-financial Crisis (Some Considerations on the Phillips curve: it's still Reliable)*

Giovanni Antonio Cossiga, Universita Sapienza, Italy

*Will Romania be ready for Euro Adoption by January, the 1st, 2019?*

Andreea Maria Ciobanu, University of Craiova, Romania

*How Technology Innovations Affect the Romanian Growth and Labor Dynamics*

Alexie Ciprian Alupoaei Iancu, The Romanian Academy, Romania

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**COFFEE BREAK: 10:30 - 10:40**

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**SESSION II: 10:40-12:40**

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## **MARKETING II**

**Room:** B201

**Chair:** Ahmad Adel Mostafa

*The influence of the Brand Experience in Customer Satisfaction and Customer Loyalty*

Pedro Ferreira, Universidade Lusíada de Vila Nova de Famalicao, Portugal and Pedro Rodrigues, Universidade Lusíada de Vila Nova de Famalicao, Portugal

*Examining Wealthy Consumers' Loyalty toward Luxury Fashion Brands*

Annie Chen, University of Westminster, United Kingdom and Norman Peng, University of Westminster, United Kingdom

*Reasons for Joining a Brand Community: A Conceptual Study*

Valentina Daniela Constantin, Bucharest University of Economic Studies, Romania; Hosney Zurub, The Bucharest University of Economic Studies, Romania; and Natalia Bob, The Bucharest University of Economic Studies, Romania

*The Rise of Relationship Marketing with Social Media*

Ana Margarida Barreto, FCSH/UNL, Portugal

*The Nationality and the Type of Celebrities Endorsing Products versus Ethnocentric Attitudes of Polish Consumers*

Ewa Jerzyk, Poznań University of Economics, Poland and Kamil Wyczynski, Poland

*Information on E-shop Site as Tool Creating Value for Customer*

Marcin Lewicki, Poznan University of Economics, Poland

## **SMALL AND MEDIUM-SIZED ENTERPRISES I**

**Room:** B202

**Chair:** Taeyoung Park

*Key Success Factors for Small and Medium Size Enterprises in a Context of Global Supply Chains*

Egle Stonkute, Vytautas Magnus University, Lithuania and Jolita Vveinhardt, Vytautas Magnus University, Lithuania

*The Technological Entrepreneurship Capacity and Partnering as Elements of an Open Culture Small and Medium-Sized Enterprises: Case Study of Poland*

Anna Iwona Adamik, Lodz University of Technology, Poland and Katarzyna Szymanska, Lodz University of Technology, Poland

*The Perspective of Tax Auditors on the Simplified Tax Regime for Small Business*

Maria Damaso, School of Management and Technology - Polytechnic Institute of Santarém, Portugal and António Martins, School of Economics of the University of Coimbra, Portugal

*Determining the Resistance to Change Index for Small and Medium Sized Enterprises (SME): An Application for a Turkish SME*

Ihsan Yuksel, Kirikkale University, Turkey and Tayfun Arar, Kirikkale University, Turkey

*Structural Business Statistics Preliminary Estimates Integrating Survey and Administrative Data*

Salvatore Filiberti, Istat - Italian National Institute of Statistics, Italy

*Review of Targeted Assistance for SMEs in Multilateral Development Banks*

Elsa Sarmiento, AFDB, Portugal

## **FINANCE II**

**Room:** B203

**Chair:** Daniel Steger

*The Nonlinear Effects of Macroeconomic Shocks on Stock Returns: Evidence from the Tunisian Emergent Stock Market*

Abir Abid, Higher Institute of Management of Tunis, Tunis University, Tunisia and Ali Chebbi, Higher Institute of Management of Tunis, Tunis University, Tunisia

*Long Memory in Asymmetric Dependence between LME and Chinese Aluminum Futures*

Yuting Gong, Shanghai Jiao Tong University, China and Xu Zheng, Shanghai Jiao Tong University, China

*Credit Booms in the Countries of Eurasian Economic Union: Are They Related?*

Darya Antonova, Brand Science BBDO Group, Russia and Yulia Vymyatnina, European University at St. Petersburg, Russia

*Household Indebtedness and Housing Valuation: A Quantile Regression Analysis using Portuguese Microdata*

Francisco Camoes, ISCTE-IUL, Portugal and Sofia Vale, ISCTE-IUL, Portugal

*The Halloween Effect in European Equity Mutual Funds*

Ana Matilde, ISCTE-IUL and FCUL, Portugal and Luis Oliveira, ISCTE-IUL, Portugal

*Actions for the Enhancement of European Union's Economy Stability: the Standpoint Inspired by the Later Economic Recession*

Rasa Daugeliene, Kaunas University of Technology, Lithuania

**LABOR ECONOMICS I**

**Room:** C201

**Chair:** Ali Aljamal

*The Phenomenon of Migration and the Issue of Salaries Research Field the city of Rethymno - Crete*  
Maria Vlachadi, University of Crete, Greece and Vasiliki Apanomeritaki, University of Crete, Greece

*Effect of Women's Labor Market Status on Internet Purchases, the Case of Turkey*

Bengi Yanik Ilhan, Istanbul Kemerburgaz University, Turkey and Tutku Eker Iscioglu, Istanbul Kemerburgaz University, Turkey

*Retirement Decision of Russian Pensioners*

Iuliia Sonina, National Research University - Higher School of Economics, Russia

*The Effect of Crisis on Labor's Bargaining Power and Wage-Employment Outcomes in Europe*

Matjaz Koman, University of Ljubljana, Slovenia; Janez Prasnikar, University of Ljubljana, Slovenia; Tjasa Redek, University of Ljubljana, Slovenia; Jan Svejnar, Columbia University, U.S.A.; and Damjan Voje, Faculty of Economics, Slovenia

*Analysis of Labor Market in Spain based on the Social Integration and Health Survey-2012*

Maria Leticia Meseguer Santamaria, Universidad de Castilla-La Mancha, Spain; Manuel Vargas Vargas, International University Menéndez Pelayo, Spain; and Jose Mondejar Jimenez, Universidad de Castilla-La Mancha, Spain

*The Worker Discipline Device Model of Efficiency Wages with Random Job Separation*

Vivian Carstensen, Bielefeld University ASC & Leibniz University Hannover, Germany

**ENERGY STUDIES I**

**Room:** C202

**Chair:** Djula Borozan

*Macroeconomic Impacts of Electricity Generation on Croatian Real GDP: Causality Analysis*

Pavle Jakovac, University of Rijeka, Croatia; Nela Vlahinic, University of Rijeka, Croatia; and Sasa Zikovic, University of Rijeka, Croatia

*The Relationship between Economic Growth and Energy Consumption: A Granger Causality Test*

Serdar Ogel, Afyon Kocatepe University, Turkey and Cem Gokce, Afyon Kocatepe University, Turkey

*Market Signals and Investment in Intermittent Renewables*

Tiago Francisco Monteiro Oliveira, University of Porto, Portugal

*Specific Risk Dimensions in the Wind Energy Field: Case Study: Romania*

Maria Alexandra Nichifor, Bucharest University of Economic Studies, Romania

*The Volatility of Oil Prices on Stock Exchanges in the Context of Recent Events*  
Maria Floriana Popescu, Bucharest University of Economic Studies, Romania

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**LUNCH: 12:40 - 13:30**

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**SESSION III: 13:30-15:30**

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**PUBLIC ECONOMICS I**

**Room:** B201  
**Chair:** Maritta Paloviita

*Cost Effectiveness Analyses Models in the Defense System in Bulgaria*  
Venelin Terziev, University of Agribusiness and Rural Development - Plovdiv, Bulgaria and Sevdalina Dimitrova, Vasil Levski National Military University, Bulgaria

*Comparing Active Aging in BRICS and Mexico*  
Liudmila Zaslomova, National Research University - Higher School of Economics, Russia; Maria Sheluntcova, National Research University - Higher School of Economics, Russia; and Alexey Kalinin, National Research University - Higher School of Economics, Russia

*The using of Strategic Balanced Scored Card in the process of building the strategy in public organization in Poland*  
Krzysztof Krukowski, University of Warmia and Mazury, Poland and Marek Sieminski, University of Warmia and Mazury, Poland

*The Evolution of School Textbooks Supply System- cost, Supply Procedures and State Policies*  
Christos Manolopoulos, Computer Technology Institute and Press, Greece; Celia Roniotes, Computer Technology Institute and Press, Greece; Dimitris Sofotasios, Computer Technology Institute and Press, Greece; and Rozina Efstathiadou, Computer Technology Institute and Press, Greece

*Willingness to Pay for Water in Kuwait*  
Ali Aljamal, American University of Kuwait, Kuwait; Mohsen Bagnied, American University of Kuwait, Kuwait; and Mark Speece, American University of Kuwait, Kuwait

*Comparative Analysis of National-level Fiscal Rules in the EU Member States*  
Joanna Dzialo, University of Lodz, Poland

**MARKETING III**

**Room:** B202  
**Chair:** Atur Tetty Lubis

*Challenges in the Romanian Glass Industry in the Context of Globalization*  
Pop Nicolae, The Bucharest University of Economic Studies, Romania and Draghescu Florin, Bucharest University of Economic Studies, Romania

*Being Successful in International Markets: The Role of International Marketers' Competencies*  
Ana Soares, University of Minho, Portugal and Fernando Santos Eduardo, University of Minho, Portugal

*Do Smartphone Addiction and Familiarity with Lutien Predict Usage Intention and Assist in Ascertainning Perceived Quality of Lutien Health Supplement Product?*  
Wee Kheng Tan, Kainan University, Taiwan and Yong Ren Siao, Kainan University, Taiwan

*Why Do People Check-In Venues? A Consumer Behavior Approach*  
Sahika Burcin Tulukcu, Marmara University, Turkey and Zeynep Irem Eren, Marmara University, Turkey

*Consumer Decision Model of Intellectual Property Theft in Eurasia Markets*

Vilte Auruskeviciene, Kaunas University of Technology, Lithuania; Anita Radon, University of Boras, Sweden; Desalegn Abraha, University of Skovde, Sweden; James Reardon, University of Northern Colorado, U.S.A.; and Irena Vida, University of Ljubljana, Slovenia

*The Perception of E-Health Applications by Patients in Turkey*

Yusuf Can Erdem, Yeditepe University, Turkey

**FINANCE III**

**Room:** B203

**Chair:** Antonio Fasano

*The Effects of Viable Marketing to Sustainable Development*

Gabriela Tutueanu, Academy of Economic Studies Bucharest, Romania and Elena Claudia Serban, Academy of Economic Studies, Romania

*Corporate Social Responsibility (CSR) and Company Financial Performance. Empirical Evidence from Listed Companies in Romania*

Dalina Dumitrescu, Bucharest University of Economic Studies, Romania and Liliana Nicoleta Simionescu, Bucharest University of Economic Studies, Romania

*Determinants of Stock Price in Singapore's Manufacturing Sector*

Muslim Bhimani, S P Jain School of Global Management, Singapore and Parvinder Kumar Arora, S P Jain School of Global Management, Singapore

*Manufacturing Industry in EDV sub-region: An Application of ELECTRE III*

Antonieta Lima, ISVOUGA, Portugal

*Stock Market Liquidity and firm Investment: Evidence for Turkey*

Ibrahim Karaaslan, Anadolu University, Turkey and Hasan Ayaydin, Gumushane University, Turkey

*Does Innovation Influence The Takeover Bids Success? The Case of Romania*

Radu Ciobanu, Bucharest University of Economic Studies, Romania

**ACCOUNTING & AUDIT I**

**Room:** C201

**Chair:** Seong Pyo Cho

*Assurance of a Credible Financial Information, a Product of Convergence between Prudence and Continuity by Statutory Audit and a Good Corporation Governance*

Ionescu Bogdan, Bucharest University of Economic Studies, Romania; Flavia Stoian, Bucharest University of Economic Studies, Romania; Tudose Geanina Gabriela, „Constantin Brancoveanu” University of Pitesti, Romania; and Grazia Oana Petroianu, Bucharest University of Economic Studies, Romania

*Possibilities and Limitations of Accounting Externalization*

Katarina Zager, University of Zagreb, Croatia; Nikolina Decman, University of Zagreb, Croatia; and Ivana Mamic Sacer, University of Zagreb, Croatia

*Performance Indicators Development in Function of Higher Education Quality Monitoring*

Verica Budimir, Polytechnic in Pozega, Croatia; Ivana Drazic Lutitsky, University of Zagreb, Croatia; and Robert Idlbek, Polytechnic in Pozega, Croatia

*Environmental Accounting as Information Support for Ecological Controlling*

Farida Yerdavletova, Almaty Management University, Kazakhstan

*The Value Relevance of Audit Opinion after the Adoption of IFRS in the Case of Romanian Listed Companies*

Mihaela Alina Robu, Alexandru Ioan Cuza University of Iasi, Romania and Ioan-Bogdan Robu, Alexandru Ioan Cuza University of Iasi, Romania



*Profitmeter: Proposal to Include Time Variable in the Accounting Model*

Miguel Guerreiro, Lusíada University - V.N. Famalicao, Portugal and Paula Rodrigues, Lusíada University, Portugal

**FOREIGN DIRECT INVESTMENT (FDI)**

**Room:** C202

**Chair:** Tomoya Suzuki

*Foreign Direct Investment and Climate Change*

Piyaphan Changwatchai, Kasetsart University, Thailand

*Trade-Based-Money-Laundering (TBML) Model and Credit Repayment*

Anna Stepuk, National Research University - Higher School of Economics, Russia

*Foreign Direct Investment of Polish Companies: Scale, Structure and Investment Determinants*

Bogdan Buczkowski, University of Lodz, Poland; Agnieszka Klysik Uryszek, University of Lodz, Poland; and Anetta Kuna Marszalek, University of Lodz, Poland

*Foreign Direct Investments in Europe: Are the East-West differences still so noticeable?*

Brahim Mariem, Universite de Paris 13 Villetaneuse, France and Sebastien Dupuch, France

*Determinants of Debt and Equity Capital Flows to Emerging and Advanced Economies between 1990 and 2011*

Grzegorz Tchorek, National Bank of Poland, Poland; Michal Brzozowski, Warsaw University, Poland; and Pawel Sliwinski, Poznan University of Economics, Poland

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**COFFEE BREAK: 15:30 - 15:40**

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**SESSION IV: 15:40-17:40**

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**MANAGEMENT I**

**Room:** B201

**Chair:** Yusuf Can Erdem

*Factors Influencing Knowledge Asymmetries Due to Permeability in International Organizations*

Loreta Haring, ISM University of Management and Economics, Lithuania

*Attitudes toward Knowledge Management: Pilot Study in IT SMEs*

Jelena Horvat, University of Zagreb, Croatia; Kirti Sharma, Management Development Institute, India; and Samo Bobek, University of Maribor, School of Economics and Commerce, Slovenia

*A Preliminary Insight into Competences for Holistic Decision Making and Scenario Planning in Croatian Companies*

Andrija Sabol, University of Zagreb, Croatia and Durdica Fuckan, University of Zagreb, Croatia

*Strategic Logic - Theoretical Model for High Growth Companies*

Carlos Martins, Lusíada University Porto, Portugal and Paula Rodrigues, Lusíada University, Portugal

*Ethical Approaches used by the Managers during Decision Making*

Sebnem Penbek, Izmir University of Economics, Turkey and Gulem Atabay, Izmir University of Economics, Turkey

*Emotional Intelligence, Emotional Labor and Job Performance: Does Employer Ownership Matter? Evidence from China*

Shaozhuang Ma, ISCTE-IUL, Portugal; M. Gabriela Silva, ISCTE-IUL, Portugal; and Virginia Trigo, ISCTE-IUL, Portugal

## ACCOUNTING & AUDIT II

**Room:** B202

**Chair:** Katarina Zager

*Development of Cost Accounting in Higher Education Institutions in the Republic of Croatia*

Ivana Drazic Lutilsky, University of Zagreb, Croatia and Martina Dragija, University of Zagreb, Croatia

*Internal Audit Activity as a Support in Liquidity Risk Management*

Ana Jezovita, University of Zagreb, Croatia and Boris Tusek, University of Zagreb, Croatia

*Inspection Results on the Quality of Auditing*

Lajos Zager, University of Zagreb, Croatia; Sanja Sever Mališ, University of Zagreb, Croatia; and Mateja Brozovic, University of Zagreb, Croatia

*The Dimension of the Audit Firm and the Cost of the Capital of the Audited Companies: The Case of the Largest Unlisted Portuguese Companies*

Claudio Pais, ISCTE-IUL, Portugal

*Comparison of Accounting Quality in Korea and the US after IFRS Adoption*

Seong Pyo Cho, Kyungpook National University, South Korea; Seok Tae Ha, Kyungpook National University, South Korea; and Joonghi Cho, University of Texas at Dallas, U.S.A.

*Comparing the Value Relevance of Cash Flow Ratios and Du Pont Ratios under IFRS: A Case Study*

Gokce Sinem Erbuga, Dokuz Eylul University, Turkey

*Dissemination of Accounting Information: Comparison between Countries*

Kemalettin Conkar, Afyon Kocatepe University, Turkey and Mehmet Findik, Afyon Kocatepe University, Turkey

## MARKETING IV

**Room:** B203

**Chair:** Wee Kheng Tan

*Determination of Factors Affecting Petrol Station Brand Choice in Lithuania*

Lina Pileliene, Vytautas Magnus University, Lithuania and Arvydas Petras Bakanauskas, Vytautas Magnus University, Lithuania

*Information asymmetry and the effectiveness of marketing communications on health-oriented food market*

Renata Nestorowicz, University of Economics, Poland

*Link between Consumers' Behavior and Trust in Regulatory Bodies Involved in GMO Decision Making Process*

Inese Aleksejeva, University of Latvia, Latvia

*The Influence of the Fit of Export Marketing Strategy and Competitive Strategy on Export Performance from Mediation and Moderation Perspectives*

Regina Virvilaite, KTU Kaunas University of Technology, Lithuania and Beata Seinauskiene, Kaunas University of Technology, Lithuania

*The Impact of Country-of-origin on Brand Positioning for Luxury Goods*

Roxana Denisa Stoenescu, University of Economic Studies, Romania; Gabriela Capațina, University of Economic Studies, Romania; and Adina Cristea, University of Economic Studies, Romania

*Developing Marketing Higher Education Strategies based on Students' Satisfaction Evolution in Time*

Andreea Orindaru, Bucharest University of Economic Studies, Romania

*The Influence of Social and Personality Factors on the Attitude and Purchase Intention of Luxury Brand Counterfeits in Jakarta*

Atur Tetty Lubis, Binus Business School, Indonesia

## INTERNATIONAL TRADE I

**Room:** C201

**Chair:** Christos Manolopoulos

*Portugal and Poland: Two different Tales on Export Performance to the European Union in the 2000s*  
Christopher Marques, ISEG, University of Lisbon, Portugal; Ines Paulino, ISEG, University of Lisbon, Portugal; Maria Fontoura, ISEG, University of Lisbon and UECE (Research Unit on Complexity and Economics), Portugal; Pedro Miguel Serodio, ISEG, University of Lisbon, Portugal; and Sofia Rodrigues, ISEG, University of Lisbon, Portugal

*EU Customs Logistics Ensuring Trade Facilitation and Global Supply Chain Security*  
Danute Adomavičiute, Mykolas Romeris University, Lithuania

*Association versus Accession: An Inquiry into Bilateral Trade Intensity of Turkey and Poland with the EU*

Suat Oksuz, Gediz University, Turkey

*Research on Chinese Localization Adaptability in different Multinational Companies*

Songbai Liu, Beijing Normal University, Zhuhai, China and Yuan Wang, City University of Macau, China

*Quantifying Macroeconomic Impacts of Shocks to a Country-Specific Interest Rate Spread in an Emerging Country*

Tomoya Suzuki, Kansai University, Japan

*Balance of Payment Accounts, Foreign Portfolio Returns, and Net Export Growth Predictability in the Cross-Section of Currencies*

Zhamilya Assilbekova, Hanken School of Economics, Finland

*ASEAN-India Trade: An Assessment of Intra-Industry Trade*

Anupama Devendrakumar Masali, Chulalongkorn University, Thailand

## LABOR ECONOMICS II

**Room:** C202

**Chair:** Vivian Carstensen

*Real Unit Labor Costs in Eurozone countries: Drivers and Clusters*

Javier Ordóñez, University Jaume I, Spain; Hector Sala, Universitat Autònoma de Barcelona and IZA, Spain; and José I. Silva, University of Kent and Universitat de Girona, Spain

*The Effect of Unemployment Insurance on Unemployment Duration: Regression Discontinuity Approach with Heaping Density*

Soonhyung Sim, Korea University, South Korea and Hongshik Lee, Korea University, South Korea

*Migration - Repercussions Research Field University of Crete - Rethymno Crete*

Maria Vlachadi, University of Crete, Greece; Nikolaos Kipoulas, University of Crete, Greece; Michail Lambrakis, University of Crete, Greece; Thomas Lagos, University of Crete, Greece; and Tassopoulou Evgenia, University of Crete, Greece

*The Offender-victim Relationship*

Violeta Misheva, Erasmus University Rotterdam, Netherlands

*A Note on the Perfect Sequential Equilibrium in Signaling Games*

Francis Kiraly, Newcastle University, United Kingdom

*Does the Impact of Trade Openness on Income and Income Inequality Differ in Developed and Developing Countries?*

Asli Yenipazarli, Adnan Menderes University, Turkey and Hatice Kucukkaya, Adnan Menderes University, Turkey

## FRIDAY, JANUARY 9 (DAY 2)

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**REGISTRATION: 08:00-16:00**

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**SESSION I: 08:20-10:20**

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### EMPIRICAL STUDIES ON EMERGING ECONOMIES I

**Room:** B201

**Chair:** Timothy Shadrach Birabi

*Trends of Resource Misallocation and Productivity in Thai Manufacturing Industries*  
Siwamong Dheera-aumpon, Kasetsart University, Thailand

*Supply - Demand Equilibrium for The Goods and Services Market - A Dynamic Model on Romania's National Economy*  
Bianca Ioana Popescu, Bucharest University of Economic Studies, Romania and Emil Scarlat, Bucharest University of Economic Studies, Romania

*Effect of Varieties on Cereal Production in Algeria*  
Bouchafaa Bahia, E.N.S.A - L.A.S.A.P, Algeria and Kherchi Hanya, L.A.S.A.P, Algeria

*Elements of Applied Statistics: Case Study: Seurop Pig Carcass Classification System in Romania*  
Roxana Florenta Savescu, Lucian Blaga University from Sibiu, Romania

*Accessing the Chinese Market: Best Practices*  
Eva Perea, Universitat Abat Oliba CEU, Spain

*Causes and Consequences of Limited E-commerce use by Polish Insurance Companies*  
Maciej Czaplewski, University of Szczecin, Poland

### GROWTH & DEVELOPMENT I

**Room:** B202

**Chair:** Duy Khanh Pham

*Current Account Dynamics and Determinants in the European Union*  
Maria-Isadora Lazar, Bucharest University of Economic Studies, Romania and Ramona Mihaela Paun, Webster University Thailand, Thailand

*The Relationship between Financial Liberalization and Growth: The Case of Turkey*  
Senem Cakmak Sahin, Yildiz Technical University, Turkey and Gulin Sonmez, Yildiz Technical University, Turkey

*An Endogenous Growth Model with Environmental Policy on Dirty and Clean Technologies*  
Monica Meireles, ISCTE-IUL, Portugal; Isabel Soares, Universidade do Porto and CEFUP, Portugal; and Oscar Afonso, Universidade do Porto and CEFUP, Portugal

*Information and Communication Technologies as a Support to Sustainable Development and Advancement of Regional Infrastructure - The Case of Croatia*  
Marija Boban, University of Split, Croatia and Jelena Legcevic, Faculty of Law Osijek, Croatia

*CO2 Emissions and Human Development: Granger Causality Analysis on OECD Countries with a Panel Data Approach*  
Serap Bedir, Erzurum Technical University, Turkey and Vildan Yilmaz, Erzurum Technical University, Turkey

*Business and Society Links: Corporate Social Responsibility in Greece during the Economic Crisis*  
Maria Kyriakidou, American College of Thessaloniki, Greece

## ENERGY STUDIES II

**Room:** B203

**Chair:** Yan Li

*In Search of New EU Energy Reforms: Assessing the Financial Performance of the EU Energy Companies*

Djula Borozan, J.J. Strossmayer University of Osijek, Croatia and Dubravka Pekanov Starcevic, J.J. Strossmayer University of Osijek, Croatia

*Energy Consumption Trends and the Factors determining them Analysis and Comparison in Household: Lithuanian Case*

Zaneta Simanaviciene, Kaunas University of Technology, Lithuania; Andzej Volochovic, Kaunas University of Technology, Lithuania; and Arturas Simanavicius, Lithuanian Sports University, Lithuania

*The Impact of Shale Gas on European Energy Prices*

Valentina Ivan, Bucharest University of Economic Studies, Romania

*Is There a Necessity for an Alternative Energy Source Instead of Natural Gas in the Industrial Sector of Turkey?*

Mehmet Samet Erdem, Sinop University, Turkey; Mustafa Kemal Beser, Eskisehir Osmangazi University, Turkey; and Hakan Acaroglu, Eskisehir Osmangazi University, Turkey

*Incentives for energy-efficient behavior at the workplace: a natural field experiment on eco-driving in a company fleet*

Dominik Ludwig Schall, Technical University Munich, Germany and Alwine Mohnen, Technical University Munich, Germany

## MIS

**Room:** C201

**Chair:** Masato Nishiwaki

*Management of Logistic Processes in the Aspect of Competitiveness of Enterprises of the Food Industry in Poland*

Dagmara Buble, Czestochowa University of Technology, Poland

*SCM Adoption Factors: A Meta-Analysis*

Cheayoung Hwang, Kyungpook National University, South Korea and Chang-Kyo Suh, Kyungpook National University, South Korea

*Using the Delphi technique to extract the failure of implementing Information Security Management System (ISMS) in developing countries: Case study of Iran*

Shadman Mamandi, Amirkabir University, Iran; Saba Bagheri, Alzahra University, Iran; and Khadijeh Rouzbehani, University of Tehran, Iran

*SVM+MTL Using Privileged Information for Credit Ratings: Application to Korean Companies*

Taeho Hong, Pusan National University, South Korea; Younki Park, George Washington University, U.S.A.; and Gang Ren, Pusan National University, South Korea

*Business Process Modeling for Sales Processes Automation*

Alexandra Maria Ioana Florea, Bucharest Academy of Economic Studies, Romania; Vlad Diaconita, Bucharest Academy of Economic Studies, Romania; and Iuliana Dorobat, Bucharest Academy of Economic Studies, Romania

*Analysis Regarding Decision Support System's Development for Investments in Renewable Energy Sources*

Adela Bara, The Bucharest University of Economic Studies, Romania; Simona Oprea, The Bucharest University of Economic Studies, Romania; Alexandra Maria Ioana Florea, Bucharest Academy of Economic Studies, Romania; George Carutasu, The Romanian - American University, Romania; and Cornelia Botezatu, The Romanian - American University, Romania

**EDUCATION I****Room:** C202**Chair:** To Ming Ho*Human Sustainable Development in the Context of Europe 2020 Strategy*

Alina Mihaela Ion, Bucharest University of Economic Studies, Romania and Vespan Dragos, Bucharest University of Economic Studies, Romania

*Aspects Concerning Nonlinearity in Econometric Modeling*

Cristina Coculescu, Romanian American University, Romania and Adam Altar, Romanian American University, Romania

*PhD Student's Satisfaction and the Relationship with the Economic and Social Environment*

Andreea Orindaru, Bucharest University of Economic Studies, Romania and Maria Floriana Popescu, Bucharest University of Economic Studies, Romania

*Higher Education Cost-sharing in the Context of Transnationalism: The Case of Students from Latvia*

Rita Kasa, Stockholm School of Economics in Riga, Latvia

*Economic and Educational Crisis: Challenges for students in Portugal and Croatia*

Jelena Legcevic, University of J.J. Strossmayer in Osijek, Croatia; Rute Abreu, Guarda Polytechnic Institute, Portugal; and Maria Fatima Santos David, Guarda Polytechnic Institute, Portugal

*Do Current Mobilization and Allocation of Resources Allow an Accessible and Affordable Higher Education in Central Asian Countries: Case of Kazakhstan?*

Ali Ait Si Mhamed, Riga International School of Business and Administration, Latvia

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**COFFEE BREAK: 10:20-10:30**

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**SESSION II: 10:30-12:30**

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**EDUCATION II****Room:** B201**Chair:** Rita Kasa*Is Ethics a Central Element to Business Education? A Qualitative Case Study in a MBA's Program*

M. Gabriela Silva, ISCTE-IUL, Portugal

*A Study of Students' Learning of Economics: A Mind Mapping Approach*

To Ming Ho, City University of Hong Kong, Hong Kong

*What We Need To Know on the Role of Women's Education on Family Outcomes: Fertility and Quality of Marriage*

Miron Tequame, FUNDP, Belgium

*Higher Education Funding Policy and Graduate Employability: Evidence from Romania and European Union Member States*

Georgiana Camelia Cretan, Bucharest University of Economic Studies, Romania

*Financial Literacy, Mathematical Performance and School Ownership*

Maria Jesus Mancebon, Universidad de Zaragoza, Spain; Domingo Perez Ximenez de Embun, Universidad de Zaragoza, Spain; and Jose Maria Gomez Sancho, Universidad de Zaragoza, Spain

*ICT for Collaborative Lifelong Learning to Sustainable Economic Development of EU*

Alina Mihaela Ion, Bucharest University of Economic Studies, Romania and Vespan Dragos, Bucharest University of Economic Studies, Romania

## GROWTH & DEVELOPMENT II

**Room:** B202

**Chair:** Siwapong Dheera-aumpon

*Economic Growth in a Culturally Interconnected Global Landscape: A Spatial Econometric Perspective*

Timothy Shadrach Birabi, University of Glasgow, United Kingdom

*Approaches to Quantitative Estimation of the Multilateral Development Banks' Impact on the Economy and Society*

Alexandra Morozkina, National Research University Higher School of Economics, Russia

*E-Government Indicators Comparison between Romania and other EU Countries*

Otniel Didraga, West University of Timisoara, Romania and Claudiu Brandas, West University of Timisoara, Romania

*Why the Brazilian Economy is Slowing Down?*

Leonid Grigoryev, National Research University Higher School of Economics, Russia and Victoria Pavlyushina, National Research University Higher School of Economics, Russia

*Financial Structure and Economic Growth - Case of Vietnam*

Huan Huu Nguyen, University of Economics Ho Chi Minh City, Vietnam; Xuan Vinh Vo, University of Economics Ho Chi Minh City, Vietnam; and Duy Khanh Pham, University of Economics Ho Chi Minh City, Vietnam

*Prediction Models for High versus Less Performant Economies in the European Union*

Madalina Ecaterina Popescu, Bucharest University of Economic Studies, Romania and Ramona Mihaela Paun, Webster University Thailand, Thailand

## ECONOMICS OF INNOVATION I

**Room:** B203

**Chair:** Cheayoung Hwang

*Analysis of the Transformation Processes in the Global High-Tech Market*

Lyubov Kodinets, TSAWEML, Russia; Maria Radion, TSAWEML, Russia; and Dmitry Rudenko, TSAWEML, Russia

*A Study on the Spatial Distribution of India Tourism Resources and Tourism Product Innovation-Based on the background of Industrial Convergence*

Yan Li, Sichuan University, China and Li Chun Yu, ABa Teachers College, China

*The Dynamic Nature of Innovation in Turkish Manufacturing Industry*

Selcen Ozturk, Hacettepe University, Turkey and Dilek Kilic, Hacettepe University, Turkey

*Measuring Innovation in the Tourism Industry: A Conceptual Framework*

Anamaria Sidonia Ravar, Bucharest University of Economic Studies, Romania

*The Incentive of Clusters for Long Run Development*

Cristina Andreea Florea, Bucharest University of Economic Studies, Romania and Comsulea Ioana, Academy of Economic Studies, Romania

*Impact of Regulation on Firm R&D Activity - The Case of Japanese Manufacturing Sector*

Kazuma Edamura, Ministry of Education, Culture, Sports, Science and Technology, Japan; Yoko Furusawa, Ministry of Education, Culture, Sports, Science and Technology, Japan; and Koichi Sumikura, Ministry of Education, Culture, Sports, Science and Technology, Japan

## HUMAN RESOURCES I

**Room:** C201

**Chair:** Luisa Helena Pinto

*What did you expect to Happen? - Aligning HR Practices with Knowledge Management Outcomes*

Pia Hurmelinna Laukkanen, University of Oulu, Finland; Jorge Gomes, Universidade Tecnica de Lisboa, Portugal; and Heidi Olander, Lappeenranta University of Technology, School of Business, France

*Managing Employee's Resistance to Change - A Conceptual Model Based on Human Capital Perspective*

Alexandra Catalina Nedelcu, Bucharest University of Economic Studies, Romania and Cristian Busu, Bucharest University of Economic Studies, Romania

*Occupational and geographical Mobility of Intellectual Capital*

Katarzyna Lukasik, Czestochowa University of Technology, Poland and Bogumila Ziolkowska, CUT Czestochowa University of Technology, Poland

*The Development Curve of Knowledge Management Practices: A Ten Year Perspective from TOP50 Finnish Enterprises*

Nina Helander, University of Vaasa, Finland; Hannele Vayrynen, Tampere University of Technology, Finland; Xuepin Zhao, Tampere University of Technology, Finland; and Marianne Kukko, Tampere University of Technology, Finland

*Organizational Commitment and Cynicism in Public and Private Sector: Does Trust Matter?*

Carla Freire, University of Minho, Portugal and Joana Fernandes, University of Minho, Portugal

*The Relative Effects of Culture and Work Environment on Organizational Attitudes: A Comparative Research on Turkish and German Employees*

Reyhan Karababa, Hitit University, Turkey and Sukru Ozen, Yildirim Beyazit University, Turkey

## FINANCE IV

**Room:** C202

**Chair:** Amir Nasry Rofael Armanious

*Modeling the Stock Market Volatility using GARCH Models: Evidence from Ukraine and Russia*

Leoni Eleni Oikonomikou, Georg-August Universitat Gottingen, Germany

*Analyzing the Existence of the Day of the Week Effect in Selected Developed Country Stock Exchanges*

Murat Cinko, Marmara University, Turkey; Emin Avci, Marmara University, Turkey; Asli Aybars, Marmara University, Turkey; and Mehtap Oner, Marmara University, Turkey

*On using Garch Models to Build better Covariance Matrices for Portfolio Optimization*

Andrei Bogdan Anghel, Bucharest University of Economic Studies, Romania; Cristiana Tudor, Bucharest University of Economic Studies, Romania; and Maria Tudor, Bucharest University of Economic Studies, Romania

*Alternative Risk Measures for Hedge Fund Returns*

Antonio Fasano, University of Rome LUISS, Italy and Claudio Boido, University of Siena, Italy

*Level Shifts or Long Memory in REITS: Evidence from Different Tests*

Ata Assaf, University of Balamand, Lebanon

*Do Macroeconomic Conditions Drive Private Equity Fund Returns?*

Daniel Steger, University of Basel, Switzerland

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**LUNCH: 12:30 - 13:40**

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**BEST PAPER AWARD CEREMONY: 13:40-13:50****Room:** B203

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**SESSION III: 14:00-16:00**

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**REGIONAL STUDIES I****Room:** B201**Chair:** Dominik Ludwig Schall

*The Role Knowledge and R&D Activity in New Economy in Poland and Europe*  
Agnieszka Budziewicz Guzlecka, University of Szczecin, Poland

*China's Special Economic Zones in Africa: Context, Motivations and Progress*  
Nelson Antonio, ISCTE-IUL, Portugal and Shaozhuang Ma, ISCTE-IUL, Portugal

*Trends in Quality of Life in Turkey, 2003-2012*  
Michaela Gstrein, Institute for Advanced Studies (HIS), Austria; Petra Rodiga-Lassnig, IHS Ktn, Austria; Claire Wallace, University of Aberdeen, United Kingdom; and Yilmaz Esmer, Bahcesehir University, Turkey

*The Effect of Industry Cluster Implied In Supply Chain Management - Illustrated with Zhejiang & Jiangshu Textile Industry*  
Ke Zhong, Sichuan University of Science and Engineering, China

*Determinants of Success and Failure in the Internationalisation of the Cork Business: A Tale of Two Iberian Family Firms*  
Joao Carlos Lopes, UECE-ISEG/UL, Portugal; Amélia Branco, ISEG - University of Lisboa, Portugal; Francisco Parejo, University of Extremadura, Spain; and Jose Rangel, University of Extremadura, Spain

*An Empirical Study on Influential Factors for Logistics Industry along Yangtze River Economic Belt from Spatial Economics Perspective*  
Meng Kui, Yangtze University, China

**MANAGEMENT II****Room:** B202**Chair:** Cheayoung Hwang

*Leading Internal and External Risk Determinants of Small and Medium-sized Enterprises (SMEs) - An Exploratory Study in Poland*  
Iwona Gorzen Mitka, Czestochowa University of Technology, Poland

*Managing Skills and Organizational Effectiveness in the Italian Health Sector*  
Alexandra Caride Balado, Universita Napoli Federico II, Italy; Vincenza Esposito, Universita degli Studi del Sannio, Italy; Lorenzo Mercurio, Universita degli Studi di Napoli "Parthenope", Italy; and Lucia Silvestri, Universita degli Studi del Sannio, Italy

*Relationship of the Factors of Mobbing: An Application on Health Sector*  
Isa Ipcioglu, Bilecik Seyh Edebali University, Turkey; Tolga Torun, Bilecik Seyh Edebali University, Turkey; Ozum Egilmez, Bilecik Seyh Edebali University, Turkey; and Aysegul Ahlat, Bilecik Seyh Edebali University, Turkey

*IS/IT Investments and Firm Financial Performance: Did Portugal Faced the so Called "Productivity Paradox"?*  
Antonio Henriques Martins Guerreiro, University of Evora, Portugal

*Hospital Location Selection for Bilecik City with Fuzzy TOPSIS*

Gozde Koca, Bilecik Seyh Edebali University, Turkey and Isa Ipcioglu, Bilecik Seyh Edebali University, Turkey

*Horizontal Mergers and Divestment Dynamics in a Sunset Industry*

Masato Nishiwaki, Waseda University, Japan

## **POLITICAL ECONOMY**

**Room:** B203

**Chair:** Kazuma Edamura

*Triadic Interregionalism and Multi-Level Governance System: The Case Study of ASEM*

Dina Fakhry Ishak Jaccob, Cairo University, Egypt

*Russia: Development Aid Policies and Perspectives*

Maria Beletskaya, Lomonosov Moscow State University, Russia

*The USA National Debt by 2026*

Leonid Grigoryev, National Research University - Higher School of Economics, Russia

*Structural Transformation in Turkish Agricultural Policies: Implementations following the Year of 2000*

Ahmet Inkaya, Afyon Kocatepe University, Turkey

*The Impact of the Concepts of Human Nature on the Methodology of Humanistic Economics and Religious Motivated Streams of Economics (Buddhist, Islam and Christian)*

Anna Horodecka, Warsaw School of Economics, Poland

## **GROWTH & DEVELOPMENT III**

**Room:** C201

**Chair:** Maria Kyriakidou

*Economic Analysis of the Relationship between Growth and Labor Force Markets in Turkey*

Hakan Acaroglu, Eskisehir Osmangazi University, Turkey

*Providing more than just employment? Evidence from the NREGA in India*

Kalyani Raghunathan, Cornell University, U.S.A. and Siddarth Hari, New York University, U.S.A.

*Incentives for Improving Economic Productivity*

Iris A. Mihai, West University of Timisoara, Romania

*Does Financial Development Affect Economic Growth Volatility?*

Gulin Vardar, Izmir University of Economics, Turkey and Yener Coskun, Capital Markets Board of Turkey, Turkey

*An Attempt to Measure the Differences in Productivity of Nations: A Stochastic Frontier Approach*

Diana Aguiar, Catholic University of Portugal, Portugal; Leonardo Costa, Catholic University of Portugal, Portugal; and Elvira Silva, University of Porto, Portugal

*Modeling the Cohesion of Country's Competitiveness through the Aspect of Open to Technologies and Innovation Enterprises*

Ruta Aidis, George Mason University, U.S.A.; Evelina Meiliene, Kaunas University of Technology, Lithuania; and Sigita Neverauskaite, Kaunas University of Technology, Lithuania

## **HUMAN RESOURCES II**

**Room:** C202

**Chair:** Nina Helander

*Planned Change Interventions and Discourses on Social Control*

M. Gabriela Silva, ISCTE-IUL, Portugal

*The Impact of Feelings of Psychological Contract Violation on Job Satisfaction and Organizational Commitment during Mergers and Acquisitions: The Moderating Role of Human Resource Management Practices*

Asli Goksoy, American University in Bulgaria, Bulgaria

*Career Orientation for the New Generation of the Turkish Human Resource*

Tayfun Arar, Kirikkale University, Turkey and Ihsan Yuksel, Kirikkale University, Turkey

*The Strategic Aspect of Human Resource Management: The Integration of HR Functions with Strategic Planning*

Yasemin Bal, Yildiz Technical University, Turkey and Serdar Bozkurt, Yildiz Technical University, Turkey

*Business and Tourism Students' Considerations on Future Career*

Maria Cristina Iorgulescu, Bucharest University of Economic Studies, Romania and Alina Ioana Tapescu, Bucharest University of Economic Studies, Romania

*Host Social Interaction and Social Connectedness as Antecedents of International Students' Cross-cultural Adjustment*

Joana Pinheiro Campos, University of Porto, Portugal and Luisa Helena Pinto, University of Porto, Portugal

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**COFFEE BREAK: 16:00-16:10**

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**SESSION IV: 16:10-18:10**

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### **MANAGEMENT III**

**Room:** B201

**Chair:** Antonio Henriques Martins Guerreiro

*The Relationship between Organizational Commitment and Organizational Trust: Evidence from Turkey*

Ihsan Yigit, Marmara University, Turkey

*An Empirical Evaluation of Perception of General Managers of Leading Companies in Turkey on Dynamics of Designing and Implementing Effective Change*

Serhat Tatli, Istanbul Kemerburgaz University, Turkey and Ali Murat Ferman, Isik University, Turkey

*The Use of Factor Analysis in Evaluating the Performances of a Business Model*

Mihaela Rotaru, Lucian Blaga University from Sibiu, Romania

*Theoretical and Practical Aspects of the Regulations on the European E-Commerce Market on the Polish Example*

Anna Drab Kurowska, University of Szczecin, Poland

*Conception of SBSC as an Instrument for Environmental Management and Controlling*

Anna Brzozowska, Czestochowa University of Technology, Poland and Dagmara Bubel, Czestochowa University of Technology, Poland

*Change Management in the Processes of Development of Enterprises in Poland*

Helena Koscielniak, Czestochowa University of Technology, Poland; Katarzyna Brendzel-Skowera, Czestochowa University of Technology, Poland; and Agnieszka Puto, Czestochowa University of Technology, Poland

### HUMAN RESOURCES III

**Room:** B202

**Chair:** M. Gabriela Silva

*Expatriate Assignment Success: A Multiple Stakeholder View*

Olívia Rua, University of Porto, Portugal and Luisa Helena Pinto, University of Porto, Portugal

*In-Service Training System Organization Improvement at Customs Administrations*

Mara Petersone, Riga Technical University, Latvia; Aivars Krastins, Riga Technical University, Latvia; and Karlis Ketners, Riga Technical University, Latvia

*Strategic Partnerships for the Development of Competitive Labor Force Through Vocational Education and Training*

Ilze Buligina, University of Latvia, Latvia and Biruta Sloka, University of Latvia, Latvia

*The Trade-off between Synergy Success and Efficiency Gains in M&As: The Mediation Role of Workforce*

Ziva Rozen Bachar, Israel

*Motivation Strategies that Lead to Performance - Case study on Romanian Employers*

Tampu Diana Larias, The Romanian Academy, Romania

*The Role of Social Media in Employer Branding*

Begum Otken, Yeditepe University, Turkey and Elif Yolbulan Okan, Yeditepe University, Turkey

### FINANCE V

**Room:** B203

**Chair:** Ata Assaf

*University Financial Sustainability: A Comparison between Italy and other EU Countries*

Francesca Mandanici, University of L'Aquila, Italy and Roberta Pace, University of L'Aquila, Italy

*Stock Market Reactions to Credit Ratings across the Subprime Crisis*

Marina Damilano, University of Torino, Italy; Eleonora Isaia, University of Torino, Italy; and Cristina Rovera, University of Torino, Italy

*Towards Valuation Multidimensional Business Failure Risk for the Companies Listed on the Bucharest Stock Exchange*

Stefan Cristian Gherghina, Bucharest University of Economic Studies, Romania and Georgeta Vintilă, Bucharest University of Economic Studies, Romania

*IMF and Recent Crisis Prevention: Evidence from Romania*

Gurgen Ohanyan, Bucharest University of Economic Studies, Romania

*Analysis of the Relationship between Market Volatility and Firms Volatility at the Polish Capital Market*

Iwona Otola, Czestochowa University of Technology, Poland and Aneta Włodarczyk, Czestochowa University of Technology, Poland

*A Comparative Study of the 2008 Global Financial Crisis and the 1929 Great Depression*

Amir Nasry Rofael Armanious, Macquarie University, Australia

*The Influence of the Macroeconomic Conditions on the Capital Structure of Romanian Listed Firms*

Gabriela Maria Brendea, Babes-Bolyai University, Romania

## PUBLIC ECONOMICS II

**Room:** C201

**Chair:** Leonid Grigoryev

*The Spatial Analysis of State Mental Hospital Admissions in Texas*

Felipa de Mello-Sampayo, ISCTE-IUL, Portugal

*Empirical Verification of the Scale Measuring Patient Service Quality in Integrated Healthcare in Poland*

Iga Rudawska, University of Szczecin, Poland

*Endogenous Employment and Incomplete Markets*

Andres Zambrano, Universidad de los Andes, Colombia

*Religion and Redistribution Preferences*

Emrullah Ozden, The University of Sydney, Australia

*Income Inequality, TFP, and Human Capital*

Tiago Neves Sequeira, Universidade de Beira Interior and CEFAGE-UBI, Portugal; Marcelo Serra Santos, Universidade de Beira Interior and CEFAGE-UBI, Portugal; and Alexandra Ferreira-Lopes, Universidade de Beira Interior and CEFAGE-UBI, Portugal

*Work for Rent in the Management of Housing Resources of the Municipality*

Michal Dziadkiewicz, Czestochowa University of Technology, Poland and Tomasz Lis, Czestochowa University of Technology, Poland

*Asymmetric Effects of Exchange Rate Variation: An Empirical Analysis for four Advanced Countries*

Hayet Jihene El bejaoui, Paris 13 CEPN, France

## BANKING I

**Room:** C202

**Chair:** Leoni Eleni Oikonomikou

*Deficiency Risk in Islamic and Conventional Banks*

Fakhri Korbi, Universite de Paris 13, France

*Islamic Finance: A Religious Deception or an Alternative Solution?*

Naama Trad, University Lyon II, France; Jean François Goux, University Lyon II, France; and Mohamed Ali Trabelsi, University of Manouba, Tunisia

*Culture, Geographies or Accounting Regimes: Which are Drivers for Risk-taking in European and Asian Banks?*

Ana Isabel Lopes, ISCTE-IUL, Portugal

*Operational Risk Management in Croatian Banks*

Sanja Broz Tominac, University of Zagreb, Croatia and Ana Palijan, Omrcen promet d.o.o., Croatia

*Economies of Scale and Scope in Multiproduct Financial Institutions: Evidence from GCC National Banks*

Lawrence Tai, Zayed University, U.A.E.

*The Portuguese Banks' Performance: Comparing Efficiency with their Spanish Counterparts*

Maria Basílio, Instituto Politécnico de Beja, Portugal; Clara Pires, Instituto Politécnico de Beja, Portugal; and José Pires dos Reis, Instituto Politecnico de Beja, Portugal

*Estimating Fair Deposit Insurance Premium rates for Groups of Banks Based on their Soundness and Asset Sizes: An Empirical Work on Japanese Banking System*

Naoyuki Yoshino, Asian Development Bank Institute (ADBI), Japan; Nour Tawk, Keio University, Japan; and Farhad Taghizadeh Hesary, Keio University, Japan

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## SATURDAY, JANUARY 10 (DAY 3)

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**REGISTRATION: 08:00-16:00**

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**SESSION I: 08:30-10:30**

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### GROWTH & DEVELOPMENT IV

**Room:** B201

**Chair:** Felipa de Mello-Sampayo

*Super Bowl XLVII Advertising in the USA: Male and Female Impressions among College Students*  
M. Halim Dalgin, Kutztown University, U.S.A.

*Using the Patent Data, Analysis of Technology Development Trends in Food and Drink*  
Tomohiro Maekawa, Ritsumeikan University, Department of Technology & Management, Japan;  
Shuichi Ishida, Ritsumeikan University, Department of Technology & Management, Japan; and  
Tetsuaki Oda, Ritsumeikan University, Department of Technology & Management, Japan

*How do Mean Division Shares Affect Growth?*  
Liang Shao, Henan University, China and Tingzhang Liu, Xiangtan University, China

*Altruism and Four Shades of Family Relationships in Japan*  
Yoshitaka Koda, Chulalongkorn University, Thailand

*Qualitative Study on Applying a Circular Business Development Model in the Hospitality Industry*  
Razvan Radulescu, Bucharest University of Economic Studies, Romania

*Correlating Local Recreation Specialization to Prosperity: Study on European Union Countries*  
Ana Maria Sava, Bucharest University of Economic Studies, Romania

*Analysis of Factors Affecting the Operating Efficiency of Vietnam Commercial Banking System*  
Huan Huu Nguyen, University of Economics Ho Chi Minh City, Vietnam; Xuan Vinh Vo, University of  
Economics Ho Chi Minh City, Vietnam; and Duy Khanh Pham, University of Economics Ho Chi Minh  
City, Vietnam

### CORPORATE GOVERNANCE II

**Room:** B202

**Chair:** Ayman Elias Haddad

*An Empirical Research on Corporate Governance in Family Business*  
Malwina Szczepkowska, University of Szczecin, Poland

*The Impact of Adopting Corporate Governance Principles in Romania: Economic Performance or just Good Practices?*  
Crina Seria, Bucharest University of Economic Studies, Romania

*Application of Governance Principles in IT Projects*  
Ioana Natalia Beleiu, Babes-Bolyai University, Romania and Razvan Nistor, Babes-Bolyai University,  
Romania

*Corporate Governance and Companies' Performance in Developing Countries*  
Alin Ionescu, West University of Timisoara, Romania and Petru Tudoreanu, West University of  
Timisoara, Romania

*A Longitudinal Descriptive Study of the Board in Spanish Innovative Companies*  
Juan Gonzales-Bustos, Rovira i Virgili University, Spain; Ana Hernández-Lara, Rovira i Virgili  
University, Spain; Quico Marin, Universitat Rovira i Virgili, Spain; and Fernando Campa Planas,  
Universitat Rovira i Virgili, Spain

*Investor Relations and Corporate Governance practices*

Hae Young Byun, Kangwon National University, South Korea and Tae-II Yoon, Hallym University, South Korea

### **PUBLIC ECONOMICS III**

**Room:** B203

**Chair:** Adam Stecyk

*Ideals should not be too ideal: Identity and Public Good Contribution*

Fuhai Hong, Nanyang Technological University, Singapore

*A Dynamic Analysis of Pollution Control and Optimal Production under Endogenous Emission Standard*

Hiroshi Ohta, Kobe University, Japan and Seiichi Katayama, Aichi Gakuin University, Japan

*Strategic and Stable Pollution with Finitely many Commodities: A Pareto Comparison*

Avishay Aiche, University of Haifa, Israel; Hovav Perets, Technion-Israel Institute of Technology, Israel; and Benyamin Shitovitz, University of Haifa, Israel

*A New Perspective for Tax Anesthesia: The Deference between Objective and Subjective Tax Burden*

Ihsan Cemil Demir, Afyon Kocatepe University, Turkey

*Convergence and Catching-up in the five major North Cyprus Municipalities: A comparative analysis*

Dilber Caglar, Girne American University, North Cyprus and Sami Fethi, Eastern Mediterranean University, North Cyprus

*Project Management System in Public Administration Institutions - the Key Assumptions*

Jacek Strojny, Rzeszow University of Technology, Poland

### **MANAGEMENT IV**

**Room:** C201

**Chair:** Evangelia AEC Lipitakis

*Acknowledging Diversity, Patterns and Cohesion*

Carmen Vranceanu, Bucharest University of Economic Studies, Romania and Irina Leca, Bucharest University of Economic Studies, Romania

*Exploring the Work Ethic of University Students: A Test at a Small Regional University in the Midwest U.S.A.*

Andy Bertsch, Minot State University, U.S.A.; James Ondracek, Minot State University, U.S.A.; and M. Saeed, Minot State University, U.S.A.

*Finance Department Directors' from Senior Managers Qualifications, Authority and Responsibility; an Analysis in the Marble Sector in Afyonkarahisar in Turkey*

Hasan Riza Asikoglu, Afyon Kocatepe University, Turkey and Nihat Onur Asikoglu, Afyon Kocatepe University, Turkey

*The Impact of Culture of Commitment on Family Firm Performance*

Catarina Alfonso Alves, Polytechnic Institute of Guarda (IPG), Portugal; Ana Maria Ussman, University of Beira Interior (UBI), Portugal; and Ana Paula Gama, University of Beira Interior (UBI), Portugal

*Organizational Culture as a Mediator on the Relationship between Leadership Style and Organizational Effectiveness: The Case of Iranian Private Sector Organizations*

Alireza Nazarian, University of West London, United Kingdom; Peter Atkinson, Brunel university, United Kingdom; and Yehia Sabri Mohamed Ali Nawar, University of West London, United Kingdom

*Mehmed the Conqueror as a Case Study on Transformational Leadership*

Nurullah Genc, Capital Markets Board of Turkey, Turkey; Oyku Iyigun, Istanbul Commerce University, Turkey; and Murat Yalcintas, Istanbul Commerce University, Turkey

## **RISK MANAGEMENT**

**Room:** C202

**Chair:** Steven Formanek

*Commodity Price Excess Co-movement from a Historical Perspective: 1900-2010*

Viviana Fernandez, Adolfo Ibanez University, Chile

*Model of the Formation of Efficient Investment Portfolio of Insurance Company on Financial Markets*

Julia Slepukhina, Ural Federal University, Russia

*Does the Economic Situation Affect the Loss Given Default of Leases?*

Patrick Miller, University of Cologne, Germany

*Risk Communications in Environmental Crises Advent on the Balkans*

Venelin Terziev, University of Agribusiness and Rural Development - Plovdiv, Bulgaria; Ekaterina Arabska, University of Agribusiness and Rural Development - Plovdiv, Bulgaria; and Vesela Radovic, EDUCONS University, Serbia

*An Experimental Investigation of Risk Reduction Mechanisms: An Evidence of Fire*

Ozge Dinc, Gazi University, Turkey and Ozlem Yilmaz, Middle East Technical University, Turkey

*Risk Management at Lithuanian Farms*

Laura Girdziute, Aleksandras Stulginskis University, Lithuania and Astrida Miceikiene, Aleksandras Stulginskis University, Lithuania

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**COFFEE BREAK: 10:30-10:40**

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**SESSION II: 10:40-12:40**

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## **PUBLIC ECONOMICS IV**

**Room:** B201

**Chair:** Fuhai Hong

*Shaping Organizational Culture in City Offices on Example of Poland*

Krzysztof Krukowski, University of Warmia and Mazury, Poland and Marek Sieminski, University of Warmia and Mazury, Poland

*Determinants of efficiency in Turkish Cypriot Municipalities*

Dilber Caglar, Girne American University, North Cyprus

*Development of Municipal Solid Waste Generation and Expenditures - Case of Czech Municipalities*

Michal Struk, Masaryk University, Czech Republic

*An Analysis of Tax Convergence among the EU Member States*

Tibulca Ioana Laura, Bucharest University of Economic Studies, Romania

*Sustainable Old-age Pension System by Developing Notional Defined Contribution Pension Scheme*

Inara Dundure, University of Latvia, Latvia

*Development of educational organizations in light of the civilization challenges*

Adam Stecyk, University of Szczecin, Poland

*VAT Differentiation and Labor Market Efficiency - The Experience of EU Member States*

Nelly Popova, University of National and World Economy, Bulgaria



### **CORPORATE GOVERNANCE III**

**Room:** B202

**Chair:** Viviana Fernandez

*Evaluation of Earnings Management Practices at Borsa Istanbul with Respect to Corporate Governance Principles*

Orcun Turegun, Yeditepe University, Turkey and Nida Turegun, Yeditepe University, Turkey

*Cooperative Sector and Public Private Participation Development: Capacities and Capabilities to Make a Better World*

Gholamhossein Hosseininia, University of Tehran, Iran and Ahmad Yaghoubi Farani, University of Hamedan, Iran

*Interdependences between Corporate Governance and Financial Audit Evidence from Romanian Stock Exchange*

Florin Dobre, Bucharest University of Economic Studies, Romania

*Proactive Cost Management in a Modern Company*

Lina Martirosianiene, Aleksandras Stulginskis University, Lithuania

*The Importance of Marketing and its Influence on a Company's Financial Performance*

Jurijs Kuznecovs, BA School of Business and Finance, Latvia and Tatjana Tambovceva, Riga Technical University, Latvia

*Uncertainty in the Family Business Facing the Process of Internationalization: Literature Review and Future Research Agenda*

Quico Marin, Universitat Rovira i Virgili, Spain; Ana Hernandez-Lara, Rovira i Virgili University, Spain; and Fernando Campa Planas, Universitat Rovira i Virgili, Spain

### **ECONOMICS OF INNOVATION II**

**Room:** B203

**Chair:** Murat Yalcintas

*The level of acceptance of Business Intelligence into Romanian Small and Medium Size Enterprises*

Cristina Andreea Florea, Bucharest University of Economic Studies, Romania and Comsulea Ioana, Academy of Economic Studies, Romania

*Knowledge as an Intergenerational Public Good: An Evaluation in the Light of CERN Case*

M. Oguz Arslan, Anadolu University, Turkey

*The Goal and Field of Evolutionary and Neoclassical Economics as a Consequence of the Changes in Concepts of Human Nature*

Anna Horodecka, Warsaw School of Economics, Poland

*Innovation Return on R&D Investment*

Adnan Corum, Bahcesehir University, Turkey and Jbid Arsenyan, Bahcesehir University, Turkey

*Sector of High Technology in Terms of International Economic Uncertainty*

Nikolaj Ambrusevic, Vinius University International Business School, Lithuania

*Informatization, Research and Innovation as Factors of Economic Development of Russia*

Liudmila Guzikova, St. Petersburg State Polytechnical University, Russia

## MANAGEMENT V

**Room:** C201

**Chair:** Yehia Sabri Mohamed Ali Nawar

*A General Approach on e-Business Model Formation, Strategic Development and Meta-Business Modeling: Research Framework Analysis and Evaluation Criteria using Adaptive Algorithmic Methodologies*

Alexandra Lipitakis, University of Kent, United Kingdom and Evangelia AEC Lipitakis, University of Kent, United Kingdom

*Strategic Outsourcing Logistics Decision Best Practices in the Romanian Industry Sector*

Irina Iulia Salanta, Babes-Bolyai University, Romania and Mirela Popa, Babes-Bolyai University, Romania

*What Are Region-specific Research Designs in Strategic Management? Evidence from Turkey*

Mehmet Ali Koseoglu, Minot State University, U.S.A.; Erdal Akdeve, Yildirim Beyazit University, Turkey; and James Ondracek, Minot State University, U.S.A.

*A Dashboard for Lean Companies: A Proposed Model with the Collaboration of Ten Large Italian Enterprises*

Anna Rita Papa, P&P Consulting & Service, Italy and Andrea Payaro, P&P Consulting & Service, Italy

*Bottleneck Analysis Optimization Using Necessary Constraint Detection Techniques*

Steven Formanek, American University in Cairo, Egypt

*The Degree of Sustainable Development of Public Transport in Major Polish Cities*

Marta Kadlubek, Czestochowa University of Technology, Poland; Dariusz Krzywda, Czestochowa University of Technology, Poland; and Wioletta Skibinska, Czestochowa University of Technology, Poland

## REGIONAL STUDIES II

**Room:** C202

**Chair:** M. Halim Dalgin

*Public Policies and Firms' Sustainability: A Long-term Mortality Analysis of Subsidized Firms in Rural Areas*

Anabela Santos, Université Libre de Bruxelles, Belgium; Paulo Neto, University of Evora, Portugal; and Maria Manuel Serrano, University of Évora, Portugal

*Do Global Cities Bust Global Inequality?*

Regina Gulyaeva, TSAWEML, Russia; Lyubov Kodinets, TSAWEML, Russia; and Dmitry Rudenko, TSAWEML, Russia

*Aspects Related to Urban Dimension in the Cohesion Policy towards Europe 2020 Strategy*

Ramona Camelia Bere, Bucharest University of Economic Studies, Romania and Catalin Silvestru, Bucharest University for Economic Studies, Romania

*Benchmarking and AHP in Strategic Management of Local and Regional Development*

Jacek Strojny, Rzeszow University of Technology, Poland

*Risk Management in a Business Organization's Activity*

Joanna Gajda, Czestochowa University of Technology, Poland and Tomasz Lis, Czestochowa University of Technology, Poland

*Integration and Adjustment of Immigrants in the Society of Rethymno: Research field the city of Rethymno - Crete*

Maria Vlachadi, University of Crete, Greece; Dimitra Prokopiou, University of Crete, Greece; and Georgios Lepeniotes, University of Crete, Greece

*Seat-Vote Elasticity and the Provincial Distribution of Government Spending in Turkey*  
Cagri Levent Uslu, Yeditepe University, Turkey and Ebru Akarcay, Yeditepe University, Turkey

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**LUNCH: 12:40 - 13:30**

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**SESSION III: 13:30-15:30**

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**EMPIRICAL STUDIES ON EMERGING ECONOMIES II**

**Room:** B201

**Chair:** Anabela Santos

*Service Robotics - Uncovering an Emerging Technology Field*

Florian Kreuchauff, Karlsruhe Institute of Technology, Germany and Vladimir Korzinov, Karlsruhe Institute of Technology (KIT), Germany

*A Growth Story: Globalization, Multinational Companies and India*

Sumru Bakan, Kilis 7 Aralık University, Turkey and Elif Yildirimci, Kilis 7 Aralık University, Turkey

*Assessing the Contribution of Service and Social Sectors on Egyptian GDP - Analytical Study on the Period from 1995 to 2013*

Ashraf Saleh, AASTMT-GSB, Egypt

*Empirical Indicators for Evaluating the Concentration Degree on the Market: Case Study on Romanian Automotive Market*

Cristian Busu, Bucharest University of Economic Studies, Romania; Mihail Busu, Bucharest University of Economic Studies, Romania; and Alexandra Catalina Nedelcu, The Bucharest University of Economic Studies, Romania

*Occupational Propensity of Qualification Improvement in a Late-industrial Economy: Evidence from Russia*

Vasily Anikin, National Research University - Higher School of Economics, Russia

*Corporate Diversification Strategy and Organizational Performance Relationship: A Comparative Research with Different Diversification Measures*

Ihsan Yigit, Marmara University, Turkey and Canan Cetin, Marmara University, Turkey

**GROWTH & DEVELOPMENT V**

**Room:** B202

**Chair:** Liang Shao

*Debt and Growth in Developing Countries*

Jan Podivinsky, University of Southampton, United Kingdom

*Public debt and economic growth - a case study of Central and Eastern Europe*

Liviu Marius Fetic, Bucharest University of Economic Studies, Romania and Dalina Dumitrescu, Bucharest University of Economic Studies, Romania

*Does Public Debt Really Matter for Growth: Evidence from Northern Cyprus*

Aysem Celebi, Near East University, North Cyprus and Salih Katircioglu, Eastern Mediterranean University, North Cyprus

*Tax Burden and Economic Development: The Case of the European Union Countries*

Lina Sineviciene, Kaunas University of Technology, Lithuania

*Global Partnership for Development: Post-2015 UN Development Agenda*

Sebnem Tosunoglu, Anadolu University, Turkey

*Non-Keynesian Effects of Fiscal Consolidations in Central Europe in the years 1995-2013*

Adam P. Balcerzak, Nicolaus Copernicus University in Torun, Poland and Elzbieta Rogalska, University of Warmia and Mazury, Poland

## MANAGEMENT VI

**Room:** B203

**Chair:** Yumiko Taba

*Revealing the Rationale of Third Party Co-operatives through Reciprocity Considerations: An Example of Elder-care-Co-operatives*

Dietmar Roessl, Vienna University of Economics and Business, Austria; Isabella Hatak, Vienna University of Economics and Business, Austria; and Katie Hyslop, Vienna University of Economics and Business, Austria

*Business Value of Social Media: The 4 Social C's*

Ulrich Egle, Lucerne University of Applied Sciences and Arts, Switzerland

*Corporate Social Responsibility/Sustainability Reporting Among the Fortune Global 250: Greenwashing or Green Supply Chain?*

John K. Lewis, Salve Regina University, U.S.A.

*A Study on the Relationship between Corporate Social Responsibility to Employee and Corporate Operating Performance in China: Case Study of New Era Health Industry (Group) Co. Ltd.*

Songbai Liu, Beijing Normal University, China and Haotian Liu, Beijing Normal University, China

*Corporate Social Responsibility of Enterprises in European Union*

Jadwiga Adamczyk, Cracow University of Economics, Poland

*Establishing Legitimacy through Corporate Social Responsibility: Identity Construction in Turkish Banks*

Sirin Atakan Duman, Turgut Ozal University, Turkey and Emel Ozdora Aksak, Bilkent University, Turkey

## SMALL AND MEDIUM-SIZED ENTERPRISES II

**Room:** C201

**Chair:** James Ondracek

*Well-being and Corporate Social Responsibility: What do European SMEs need from Public Authorities?*

Rita Vilke, Kaunas University of Technology, Lithuania

*Success Indicators and Factors for Small and Medium-Sized Enterprises in Chelyabinsk Region of Russia*

Dmitri Pletnev, Chelyabinsk State University, Russia and Ekaterina Nikolaeva, Chelyabinsk State University, Russia

*Taxation and Transaction Costs as Factors of Business Success in Medium-Sized Enterprises in Russia*

Viktor Barhatov, Chelyabinsk State University, Russia; Ekaterina Nikolaeva, Chelyabinsk State University, Russia; and Irina Belova, Chelyabinsk State University, Russia

*Strategic Decision-Making in the Bakery Market: Experience of SME's in Kazakhstan*

Bayanslu Markhayeva, Almaty Management University, Kazakhstan

*Involvement of the SMEs in the 7th Framework Programme of the European Union. Case study for Romania*

Monica Dudian, Bucharest University of Economic Studies, Romania and Daniela Biro Vasile, Bucharest University of Economic Studies, Romania

*The Influence of Guanxi and Knowledge of China's Business Environment on Relationship Initiation Capabilities: The case of Australian SME Service Suppliers in China*  
Tysun Chan, Curtin University, Australia; Sandra Gountas, Curtin University, Australia; and Brian Handley, Curtin University, Australia

## TOURISM

**Room:** C202

**Chair:** Ender Demir

*Hashtag Progress. The Digital Fingerprint of Web 2.0 on Tourism and Hospitality Industry Management: A Case Study for Romania*

Adina Popescu, Bucharest University of Economic Studies, Romania; Cristina State, Bucharest University of Economic Studies, Romania; Dan Popescu, Bucharest University of Economic Studies, Romania; and Catalin Petrus, Bucharest University of Economic Studies, Romania

*The Effects of Human Interactions on Diners' Emotions and Loyalty toward Luxury Restaurants*

Annie Chen, University of Westminster, United Kingdom and Norman Peng, University of Westminster, United Kingdom

*Tourist's Information Search and Feedback Behavior: Through the Lens of QR Code Users and Non-users*

Wee Kheng Tan, Kainan University, Taiwan; Cheng-En Wu, Kainan University, Taiwan; and Yong Ren Siao, Kainan University, Taiwan

*The impact of Turkish TV series on Turkey's image: Evidence from Eastern Europe*

Mehmet Huseyin Bilgin, Istanbul Medeniyet University, Turkey; Ender Demir, Istanbul Medeniyet University, Turkey; and Davor Labas, University of Zagreb, Croatia

*Risk Assessment Features of Tourism Service Providers*

Arturas Simanavicius, Lithuanian Sports University, Lithuania

*The Medical Tourism, a Future Business in Romania*

Besciu Celia Dana, Bucharest University of Economic Studies, Romania

**COFFEE BREAK: 15:30-15:40**

**SESSION IV: 15:40-17:40**

## BEHAVIORAL FINANCE

**Room:** B201

**Chair:** Hiroshi Ohta

*Investment Decision - between Emotions and Objectivity*

Ioana Cristina Sechel, Babes-Bolyai University, Romania

*When Stock Market Investors Breathe Polluted Air*

Ender Demir, Istanbul Medeniyet University, Turkey and Oguz Ersan, Yeditepe University, Turkey

*Using an Evolutionary Model to Explain Gaps in Investment by Local Governments in Australia*

Phil Ray Simmons, University of New England, Australia and Brian Dollery, University of New England, Australia

*Investors' Sentiment and the Influence of Capital Market Development: Evidence from an Analysis of the Investment Policy Implications on Shares Valuation*

Andreea Semenescu, Bucharest Academy of Economic Studies, Romania and Elena Valentina Tilica, Bucharest University of Economic Studies, Romania

*Selected Psychological Traits and the Effectiveness of Poker Playing*

Rafal Muda, Maria Curie-Sklodowska University, Poland; Anna Pawelec, Maria Curie Sklodowska University, Poland; Paulina Sliwiska, Maria Curie Sklodowska University, Poland; and Mariusz Kicia, Maria Curie-Sklodowska University, Poland

*Presence and Sources of Contrarian and Momentum Profits in Bangladeshi Stock Market Returns*

Shah Saeed Hassan Chowdhury, Prince Mohammad Bin Fahd University, Saudi Arabia; Rashida Sharmin, Prince Mohammad Bin Fahd University, Saudi Arabia; and Arifur Rahman, Universiti Brunei Darussalam, Brunei

**ENTREPRENEURSHIP II**

**Room:** B202

**Chair:** Florian Kreuchau

*Profiling Entrepreneurs: A Test of Personality Indicators of Entrepreneurs Residing in a Booming U.S.A. City*

James Ondracek, Minot State University, U.S.A.; Andy Bertsch, Minot State University, U.S.A.; and M. Saeed, Minot State University, U.S.A.

*Entrepreneurial Opportunities Perception and Intentions within European Innovation-driven Economies under the Shadow of a Financial Crisis*

Maria Azucena Perez Alonso, University of Appl. Sciences JOANNEUM, Austria and Dimitrios Maditinos, Eastern Macedonia and Thrace Institute of Technology, Greece

*Entrepreneurial Orientation through Teamwork Assignments: The Case of KFUPM Students*

M-Said Oukil, King Fahd University of Petroleum and Minerals, Saudi Arabia

*Competitiveness of Enterprises in the Region as a Result of Entrepreneurial Activity*

Robert Salek, Czestochowa University of Technology, Poland; Stanislaw Brzezinski, Czestochowa University of Technology, Poland; and Aleksandra Nowakowska, Czestochowa University of Technology, Poland

*A Proposed Framework for Measuring Social Enterprise Performance*

Ven Sriram, University of Baltimore, U.S.A. and Tigineh Mersha, University of Baltimore, U.S.A.

*The Development of Creative Industries in Poland in Comparison with the European Union*

Magdalena Ratalewska, University of Lodz, Poland

**BANKING II**

**Room:** B203

**Chair:** Jan Podivinsky

*Effects of Macroeconomic Factors on Bank Loans Quality: Evidence from Central and Eastern European Countries*

Irina Bilan, Alexandru Ioan Cuza University of Iasi, Romania and Angela Roman, Alexandru Ioan Cuza University of Iasi, Romania

*The Effects of Oil Prices on Profitability and Its Determinants: Evidence from the Turkish Commercial Banking System*

Nesrin Ozatac, Eastern Mediterranean University, North Cyprus and Nigar Taspinar, Eastern Mediterranean University, North Cyprus

*The Effect of Bank Diversification on Stock Market Value: Empirical Evidence of Turkey*

Ecenur Ugurlu, Middle East Technical University, Turkey

*Earnings Management: Case of Public vs. Private Banks in India*

Navneet Kaur, IIM, India

*Zero Interest Rate Policy: Case Study of the USA and Poland*  
Anna Szlagowska, Warsaw School of Economics, Poland

*The European Banking Union: Legal Frame and Impact on the Romanian Financial and Banking System*  
Dan Adrian Caramidariu, Universitatea de Vest din Timisoara, Romania

*Banking Union - A New Perspective*  
Sorina Ioana Coroiu, West University of Timisoara / University of Oradea, Romania

## INTERNATIONAL TRADE II

**Room:** C201

**Chair:** Mehmet Huseyin Bilgin

*Competing Destinations Gravity Model for Outsourcing*  
Felipa de Mello-Sampayo, ISCTE-IUL, Portugal

*The Effect of Global Production Network on Inter-Industry Business Cycle Synchronization*  
Donghwan Kim, Korea University, South Korea and Hongshik Lee, Korea University, South Korea

*The Effects of Structural Changes of Fish Trade on Economic Development in Africa*  
Naoko Shinkai, Nagoya University, Japan

*Financial Development, International Trade, and Economic Growth in South Africa: Empirical Investigation from Bounds Tests and Conditional Granger Causality Tests*  
Salih Katircioglu, Eastern Mediterranean University, North Cyprus

*Tariffs, FDI with Technology Transfer and Welfare in Segmented Factor Markets*  
Soumyatanu Mukherjee, University of Nottingham, United Kingdom

*Capturing the Gains of the Romanian Export Sectors through Global Value Chains*  
Cristiana Ioana Serbanel, Bucharest University of Economic Studies, Romania

*Mining Textual Descriptions in Tabular Data*  
Sergey Maruev, RANEP, Russia; Dmitry Stefanovskiy, RANEP, Russia; and Alexander Trousov, RANEP, Ireland

## MANAGEMENT VII

**Room:** C202

**Chair:** Tysun Chan

*Comparative Analysis of Antitrust Policy against Collusion in Transition Economies (CIS, CEE)*  
Andrey Makarov, National Research University - Higher School of Economics, Russia

*Optimal Product R&D Policies with Endogenous Quality Choices and Unilateral Spillover*  
Yumiko Taba, Waseda University, Japan

*The Perception of Potential Successors in Succession Process*  
Ana Pinto Borges, Lusíada University and NIDISAG, Portugal and Paula Rodrigues, Lusíada University, Portugal

*Building Blocks of Organizational Innovativeness - Evidence from Polish Aviation Industry*  
Patrycja Klimas, University of Economics in Katowice, Poland

*The manager's role in open innovation*  
Cristina Feniser, Technical University of Cluj Napoca, Romania and Florin Lungu, Technical University of Cluj Napoca, Romania

*The Empirical Study of Business Model Innovation*  
Songbai Liu, Beijing Normal University, China and Dong Wang, Beijing Normal University, China

*Some Determinants of Constructive Deviance: The Mediating Role of Psychological Ownership*

Bora Yildiz, Gebze Institute of Technology, Turkey; Lutfihak Alpkın, Gebze Institute of Technology, Turkey; and Hamza Ates, Istanbul Medeniyet University, Turkey

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