



22nd EBES CONFERENCE - ROME

CONFERENCE PROGRAM

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ROME, ITALY

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**The Faculty of Economics
Sapienza University of Rome**

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CONFERENCE PROGRAM

WEDNESDAY, MAY 24 (DAY 1)

REGISTRATION: 08:15-16:00

OPENING SPEECH: 08:30-08.45

Room: Aula 5

Marco Vivarelli, *Executive Board Member of EBES and Università Cattolica del Sacro Cuore in Milano, Italy*

Giuseppe Ciccarone, *Dean of the Faculty of Economics, Sapienza University of Rome, Italy*

DAY 1 - SESSION I: 08:45-10:45

ACCOUNTING I

Room: Aula 5

Chair: Yass Alkafaji

CFO Gender Property Rights Nature and Financial Reporting Quality: Evidence from China
Min Zhao, Nanjing University of Finance and Economics, China and Yan Zhao, Industrial and Commercial Bank of China, China

Demand for Auditing: Empirical Evidence from Malaysian Shariah-Compliant Companies
Nurhastuty Kesumo Wardhani, Trisakti University, Indonesia

Independent Auditing Company Selection Using AHP and TOPSIS Methods: An Application at a Production Firm in Borsa Istanbul
Mahmut Sami Ozturk, Suleyman Demirel University, Turkey and Murat Erdogan, Akdeniz University, Turkey

Forecasting the Level of Accrual-Based Earnings Management in a Cross-Country Perspective: The Case of Russia, China, Brazil and South Africa
Anna Loukianova, St. Petersburg University, Russia; Egor Nikulin, St. Petersburg University, Russia; and Andrey Zinchenko, St. Petersburg University, Russia

Management Accounting in Russia: A Literature Review
Elena Panteleeva, NTNU Aalesund, Norway

Causality between Corporate Governance and Firm Performance: Evidence from Borsa Istanbul (BIST)
Levent Ataunal, Istanbul Aydin University, Turkey and Asli Aybars, Marmara University, Turkey

HUMAN RESOURCES I

Room: Aula 6a

Chair: Camelia Dumitriu

The Impact of Leadership Styles (Transformational, Transactional and Laissez) on Psychological Empowerment
Ali Dolatshahi, Islamic Azad University, Saveh Branch, Iran and Masoud Ghorbanhosseini, Islamic Azad University, Saveh Branch, Iran

Question Marks and Explanations of the Feminization Effects in HR Profession and Beyond
Zsuzsa Karoliny, University of Pecs, Hungary and Norbert Sipos, University of Pecs, Hungary

The Role of Local Government Policy on Secondary School Enrolment Decision in Indonesia
Ferry Prasetyia, University of Kassel, Germany

Private Sector' Emiratization: Job Satisfaction and Sociocultural Influences
Emilie J. Rutledge, United Arab Emirates University, U.A.E. and Khaled Alkaabi, United Arab Emirates University, U.A.E.

Development of Strategic Partnerships for Work-Based Learning
Ilze Bulgina, University of Latvia, Latvia and Biruta Sloka, University of Latvia, Latvia

Satisfying Careers in the Eyes of Millennials - What Can Organizations Do to Make Their Careers More Sustainable?
Lovorka Galetic, University of Zagreb, Croatia and Maja Klindzic, University of Zagreb, Croatia

INVESTMENT I

Room: Aula 6b

Chair: Menachem Abudy

Price and Volume Effects around Index Changes: The Case of the Dow Jones Islamic Index - GCC

Dorra Laribi, University of Picardy Jules Verne, France

Do Foreign Investors Under-Perform? An Empirical Decomposition into Style and Flows
Alvaro Pedraza, World Bank, U.S.A.; Fredy Pulga, Universidad de la Sabana, Colombia; and Jose Vasquez, World Bank, U.S.A.

Non-Parametric Techniques of Spectral Analysis as a Corrective Factor of Stock Price Forecasting Combined Stochastic Models

Jekaterina Nazarova, Riga Technical University, Latvia; Dmitrijs Skoruks, Riga Technical University, Latvia; and Maija Senfelde, Riga Technical University, Latvia

Increasing Efficiency and Sustainability of Real Estate Portfolios: A Methodological Approach Based on State-of-the-Art Building Certification Systems

Helmuth Kreiner, Graz University of Technology, Austria; Alexander Passer, Graz University of Technology, Austria; and Bernd Markus Zunk, Graz University of Technology, Austria

Should Investors on Equity Markets Be Superstitious (on the Example of 52 World Stock Indices)?

Krzysztof Borowski, Warsaw School of Economics, Poland

The Relationship between Bubbles and Stock Market Crises in the US

Thorsten Riedle, University of Kent, United Kingdom

MARKETING I**Room:** Aula 6c**Chair:** M. Halim Dalgin*Impact of Brand Love on Offline Focal Consumer Behavior Outcomes*

Kubra Tekbiyik, Marmara University, Turkey and Zeynep Irem Eren Erdogmus, Marmara University, Turkey

Make It Happen: Business Steps for Competitive Market Positioning of SMEs in Developing Economy

Tamara Jovanov Marjanova, University "Goce Delcev" - Shtip, Republic of Macedonia; Ljupco Davcev, University "Goce Delcev" - Shtip, Republic of Macedonia; Elenica Sofijanova, University "Goce Delcev" - Shtip, Republic of Macedonia; Riste Temjanovski, University "Goce Delcev" - Shtip, Republic of Macedonia; and Goran Mitev, University "Goce Delcev" - Shtip, Republic of Macedonia

Environmentally Conscious Buying: The Role of Knowledge, Attitude and Values

Burak Nakiboglu, Cukurova University, Turkey

A Cross National Analysis of European Brands

Abhijit Roy, University of Scranton, U.S.A.

Aesthetic Orientation and Innovations in U.S. and China

Martin Heinberg, Leeds University, United Kingdom; H. Erkan Ozkaya, California State Polytechnic University, U.S.A.; and Elif Ozkaya, Florida International University, U.S.A.

Do Consumers of Products and Services Perceive the Coo Effect in a Multi-Dimensional Way? A Polish - Lithuanian Comparison

Monika Boguszewicz-Kreft, WSB University in Gdansk, Poland; Katarzyna Sokolowska, WSB University in Gdansk, Poland; Ewa Magier-Lakomy, WSB University in Gdansk, Poland; and Brigita Janiunaite, Kaunas University of Technology, Lithuania

INEQUALITY & PUBLIC ECONOMICS**Room:** Aula 13**Chair:** Alex Nikolsko-Rzhevskyy*How Does Globalization Affect the Income Distribution? Evidence from G-7 Countries*

Mehmet Akif Destek, Gaziantep University, Turkey

Was Piketty Right? Empirics of CCC Model: Corporate Power, Consumption, Debt and Inequality

Franci Porenta, University of Ljubljana, Slovenia

Fertility and Women's Empowerment in Indonesia

Giang Nguyen, The Australian National University, Australia

Inequality and Real Convergence in the European Union and ASEAN. The Comparative Analysis

Bartosz Jozwik, The John Paul II Catholic University of Lublin, Poland; Phouphet Kyophilavong, National University of Laos, Laos; and Tomasz Stepniewski, The John Paul II Catholic University of Lublin, Poland

Labor Market Integration of Migrants: Does Marital Status at the Time of Migration Matter?

Hanna Brenzel, Institute for Employment Research in Nuremberg, Germany

Subsidizing Bread in Algeria? Yes, But...

Bouchafaa Bahia, E.N.S.A - L.A.S.A.P, Algeria and Kherchi Medjden Hanya, ENSSEA-LASAP, Algeria

COFFEE BREAK: 10:45-11:00

KEYNOTE SPEAKER: 11:00-12:00

Room: Aula 5

Chair: Giuseppe Ciccarone, *Sapienza University of Rome*, Italy

Migration for Development: From Challenges to Opportunities

Klaus F. Zimmermann, *UNU-MERIT*, Netherlands

EBES FELLOW & BEST PAPER AWARDS CEREMONY: 12:00-12:45

Room: Aula 5

Introduced by: Marco Vivarelli, *Universita Cattolica del Sacro Cuore in Milano*, Italy

LUNCH: 12:45-13:45

DAY 1 - SESSION II: 14:00-16:00

ACCOUNTING II

Room: Aula 5

Chair: Sandeep Goel

Financial Failure Estimate in BIST Companies with Altman (Z-Score) and Springate (S-Score) Models

Erdem Kurklu, *Osmaniye Korkut Ata University*, Turkey and Zeynep Turk, *Osmaniye Korkut Ata University*, Turkey

History of the European Accounting Directives Review: An Analysis of the Different Views Emerging from the Public Consultation and Their Acceptance Level in the Current EU Directive

Gabriele D'Alauro, *University of Genoa*, Italy

Information Challenges to Cost Accounting

Radmila Jablan Stefanovic, *University of Belgrade*, Serbia

Ethical Accounting - The Driver in Recovering Markets

Sandeep Goel, *Management Development Institute*, India

Harmonization and Turkey Process in Financial Reporting and Auditing in the Framework of EU Directions

Nevber Zeynep Eroglu, *Marmara University*, Turkey and Hasan Emre Burckin, *Consulta Independent Audit and Sworn in Certified Public Accountancy*, Turkey

The Professional Scepticism of Internal Auditors in Context of Fraud Identification - Research in the Republic of Macedonia

Zorica Bozhinovska Lazarevska, *University Ss Cyril and Methodius*, Republic of Macedonia; Marina Trpeska, *University Ss Cyril and Methodius*, Republic of Macedonia; Atanasko

Atanasovski, University Ss Cyril and Methodius, Republic of Macedonia; and Ivana Jancevska, University Ss Cyril and Methodius, Republic of Macedonia

An Overview of Financial Reporting of Economic Units in Kosovo - Descriptive and Econometric Analysis of Reporting by Accounting Standards

Nexhmie Berisha Vokshi, University of Prishtina, Kosovo and Florentina Xhelili Krasniqi, University of Prishtina, Kosovo

CORPORATE FINANCE

Room: Aula 6a

Chair: Wolfgang Bessler

How to Attract and Retain Short-Term and Long-Term Blockholding Stakes

John Thanassoulis, University of Warwick, United Kingdom and Onur Tosun, University of Warwick, United Kingdom

Branch Purchasing Groups vs. Sales Profitability of Commercial Companies

Grzegorz Zimon, Rzeszow University of Technology, Poland

The Impact of Firm Productivity on External Finance: the Better the More

Minjia Chen, University of Nottingham, United Kingdom

Dividend Payout Policy under Competition

Cigdem Vural Yavas, Bogazici University, Turkey

Determinants of Enterprises' Capital Structure in Poland. Study Results

Jacek Jaworski, WSB University in Gdansk, Poland and Leszek Czerwonka, University in Gdansk, Poland

Do Share Repurchases Crowd Out Investment? Evidence of R&D Investment Distortion

Narjess Boubakri, American University of Sharjah, U.A.E.; Samuel L. Tibbs, American University of Sharjah, U.A.E.; and Zaher Zantout, American University of Sharjah, U.A.E.

MARKETING II

Room: Aula 6b

Chair: Abhijit Roy

The Impact of Power Distance in Advertising: The Case of Whisky Advertisements in Portugal and the UK

Maher Georges Elmashhara, University of Minho, Portugal and Ana Maria Soares, University of Minho, Portugal

The Level of Involvement and His Influence on the Recognition, Image and Intention of Purchase in the Sports Sponsorship

Soledad Zapata Aguera, Universidad Politecnica de Cartagena, Spain and Laura Martinez Caro, Universidad Politecnica de Cartagena, Spain

Gender Differences in Product Color Importance, Color Choice, and Meaning of Color: A Cross-Country Study

M. Halim Dalgin, Kutztown University, U.S.A.

Omni-Channel Capability: Toward a Conceptual Framework

Isik Ozge Yumurtaci Huseyinoglu, Izmir University of Economics, Turkey; Metehan Feridun Sorkun, Izmir University of Economics, Turkey; and Gulmus Boruhan, Yasar University, Turkey

Brand Meanings in Wearable Sports Technology. A Qualitative Case Study

Hilla Karamaki, University of Tampere, Finland; Sonja Lahtinen, University of Tampere, Finland; and Pekka Tuominen, University of Tampere, Finland

The Concept of Cost in Air Transport Sector and the Effect of Revenue Management on Airline Competition Dynamics in Airline Service Process, a Theoretical Framework

Devrim Gun, Istanbul Bilgi University, Turkey

ECONOMICS OF INNOVATION I

Room: Aula 6c

Chair: Marco Vivarelli

Propensity to Patent Heterogeneity and the Asian Effect: An Empirical Study with Latent Class Model

Cem Payaslioglu, Eastern Mediterranean University, Cyprus

Two Types of Innovation and Their Economic Impacts: A General Equilibrium Simulation

Toshitaka Fukiharu, Aoyama Gakuin University, Japan

The Model of Assessing the Innovativeness of Public Entities Obligated to Carry Out Public-Private Partnership Projects

Arkadiusz Tomasz Borowiec, Poznan University of Technology, Poland

“How and with whom to cooperate?” This Is the (Strategy) Question. Evidence from the UK Open Innovation Ecosystem

Emanuele Giovannetti, Anglia Ruskin University - IIMP, United Kingdom and Claudio Antonio Piga, Keele University, United Kingdom

R&D Collaboration

Martin Kloyer, University of Greifswald, Germany

Innovation and Digital Transformation in Central and South Eastern Europe

Goran Pitic, FEFA, Serbia; Nebojsa Savic, FEFA, Serbia; and Ema Marinkovic, FEFA, Serbia

GROWTH AND DEVELOPMENT I

Room: Aula 13

Chair: Shakil Quayes

Model Averaging OLS and 2SLS: An Application of the WALS Procedure

Judith Anne Clarke, University of Victoria, Canada

Public Security Spending and Growth

Nihal Bayraktar, Penn State University, U.S.A.

A Contribution to a Co-evolutionary Theory of Economic Growth Elements: A Case from China's Experience

Yanqiang Ding, Shandong University, China

The Impact of Export Earnings Instability on Economic Growth in the Caribbean

Sashana Teria Whyte, University of Kent, United Kingdom

The Fascination of the Ignored History: Some Explosive Economic Paths

Dan Popescu, Lucian Blaga University of Sibiu, Romania

Managing 'Legitimacy Level' and Navigating Competing Institutional Logics in Transitional Economies

Kassa Woldesenbet Beta, De Montfort University, United Kingdom

COFFEE BREAK: 16:00-16:15

DAY 1 - SESSION III: 16:15-18:15

REGIONAL STUDIES

Room: Aula 5

Chair: Judith Anne Clarke

Economic Cooperation between Serbia and the Countries of the Eurasian Union

Ivana Bozic Miljkovic, University Union Belgrade, Serbia

Does Cluster Participants' Cooperation Really Promote Territorial Development? Empirical Evidence from Russia

Julia Dubrovskaya, Perm National Research Polytechnic University, Russia and Elena Victorovna Kozonogova, Perm National Research Polytechnic University, Russia

Implementing Taiwan's Southbound Policy: Knowledge Flows and Innovative Opportunities in the Region

Tetyana Kholod, Shih Chien University, Taiwan and Tony Kuo, Shih Chien University, Taiwan

Perceptions of University Students on European Union-Turkey Relations: A Metaphor Analysis

Burak Herguner, Avrasya University, Turkey

Ecosystems Services Economic Valuation Model: Case Study in Latvia

Irina Arhipova, Latvia University of Agriculture, Latvia; Elina Konstantinova, Ventpils University College, Latvia; Nameda Belmane, LTD "ARDENIS", Latvia; and Gatis Kristaps, LTD "ARDENIS", Latvia

The Impact of Legal and Political Determinants on the Regional Economic Integration between the Members of the EAEU

Agnieszka Konopelko, Bialystok University of Technology, Poland

Causes and Reasons for Migration of the Scientific and Labor Force Abroad from Greece

Maria Vlachadi, University of Crete, Greece and Eleni Kopidaki, University of Crete, Greece

MANAGEMENT I

Room: Aula 6a

Chair: Peter Michael Sheldon

How to Manage Innovation Effectively

Sorin Mircea Axinte, Minatech Administrator SRL, Romania

The Green Supply Chain Competitiveness: A Theoretical Framework

Slobodan Acimovic, University of Belgrade, Serbia; Veljko Mijuskovic, University of Belgrade, Serbia; Iva Vuksanovic, University of Belgrade, Serbia; and Vukasin Kuc, University of Belgrade, Serbia

Competitive Advantages in Clusters: Contemporary "Menu" and Perspectives
Marat Smirnov, St. Petersburg State University, Russia

Determining Reverse Logistics Motivation Factors and Barriers: MCDM Application on Pipe Manufacturing
Gulsun Nakiboglu, Cukurova University, Turkey

Employee Share Ownership: Legal Obstacles to Business Development in the Baltic States
Marta Abula, Riga Stradins University, Latvia and Inna Dovladbekova, Riga Stradins University, Latvia

Behavioral Influences on the Strategic Decision-Making Process: CEO-Level and TMT-Level Roles
Ge Liu, University of Edinburgh, Scotland

FINANCE I

Room: Aula 6b
Chair: Onur Tosun

Marketability Discount of Thin-Traded Securities
Menachem Abudy, Bar-Ilan University, Israel and Hadar Binsky, Tel Aviv University, Israel

Investigating Executive Boards in Germany: Board Diversity and Establishment Outcomes
Marie-Christine Laible, Institute for Employment Research, Germany

Systemic Risk Contribution of Banks, Diversified Financials, Insurance and Real-Estate in the Eurozone
Amir Armanious, Macquarie University, Australia

Trading on the Computerized Stock Exchange: A Central Limit Order Book for the Digital Age
Steven R. McNamara, University of Florida, U.S.A.

IPO as a VC Funds Type of Exit
Dorota Podedworna-Tarnowska, Warsaw School of Economics, Poland

The Impact of Global Uncertainty, Equity and Commodity Shocks on GCC Stock Markets: Evidence from Quantile Regression Analysis
Chiraz Labidi, United Arab Emirates University, U.A.E.

LABOR ECONOMICS

Room: Aula 6c
Chair: Klaus F. Zimmermann

Trade Liberalization and Female Labor Force Participation: Evidence from Indonesia
Dainn Wie, GRIPS - National Graduate Institute for Policy Studies, Japan

Does Personality Matter? The Impact of the Big Five on the Migrant and Gender Wage Gaps
Hanna Brenzel, Institute for Employment Research in Nuremberg, Germany and Marie-Christine Laible, University of Erlangen-Nuremberg, Germany

The Multi-Sectoral Reallocation of Workers
Nayha Mansoor, University of St Andrews, United Kingdom

Job Satisfaction and Informal Employment: An Empirical Analysis

Alexander Larin, Higher School of Economics, Russia and Liudmila Leonova, National Research University Higher School of Economics, Russia

Employment Patterns of Romanian and Bulgarian Migrants to the UK

Monica Roman, Bucharest University of Economic Studies, Romania

Risk and Return in Sin City: The Economics of Prostitution

Nathan Keim, Lehigh University, U.S.A.; Olena Nikolsko-Rzhevskya, Lehigh University, U.S.A.; and Alex Nikolsko-Rzhevskyy, Lehigh University, U.S.A.

Turkish Labor Market: Outlook, Key Challenges and Policy Recommendations

Mehmet Huseyin Bilgin, Istanbul Medeniyet University, Turkey and Hakan Danis, MUFG Union Bank, U.S.A.

GROWTH AND DEVELOPMENT II

Room: Aula 13

Chair: Nihal Bayraktar

The Value Added Flow Trends between EU Countries - Calculus with Stylized Facts

Vasile Dogaru, West University of Timisoara, Romania

Export and Productivity Growth with Heterogeneous Firms

Hideaki Uchida, Mie University, Japan

An Assessment of the Role of MNCs in the Globalization Process of Manufacturing Industry

Irena Pekarskiene, Kaunas University of Technology, Lithuania; Rozita Susniene, Kaunas University of Technology, Lithuania; Asta Saboniene, Kaunas University of Technology, Lithuania; and Akvile Cibinskiene, Kaunas University of Technology, Lithuania

Economic Diversification: Dubai's Experience

Hanene Belhaj, Canadian University in Dubai, U.A.E. and Insaf Mamoghli, Canadian University in Dubai, U.A.E.

Probability of Financial Sustainability and Social Outreach of Microfinance Institutions

Shakil Quayes, University of Massachusetts Lowell, U.S.A. and Selina Lingna Sun, University of Massachusetts Lowell, U.S.A.

Oil Prices and Growth in Kazakhstan

Mira Nurmakhanova, KIMEP University, Kazakhstan and Maya Katenova, KIMEP University, Kazakhstan

GALA DINNER: 20:00-22:30

THURSDAY, MAY 25 (DAY 2)**REGISTRATION: 8:15-16:00****DAY 2 - SESSION I: 8:30-10:30****CORPORATE GOVERNANCE****Room:** Aula 6a**Chair:** Ashraf Khallaf

Do Corporate Governance Score and Audit Quality Influence the Timeliness of Financial Reporting?

Koray Tuan, Cukurova University, Turkey

Overview about Compensation Policies Related to ESG and Its Effect on Corporate ESG Scores

Elisa Baraibar-Diez, University of Cantabria, Spain; Maria Dolores Odriozola, University of Cantabria, Spain; and Jose Luis Fernandez Sanchez, University of Cantabria, Spain

Relationship between Corporate Governance and Corporate Financial Distress: Evidence from Turkey

Ciydem Catak, Turkish German University, Turkey

CSR Ratings and Contradiction of Real and Communicated Aims of Media Organization - the Case of News Corporation

Jan Kreft, Jagiellonian University, Poland

Corporate Governance Principles and Their Implementation in Turkish Capital Markets

Ferah Turkoglu Utku, Marmara University, Turkey

Users Perceptions of the Quality of Financial Statements under IFRS Cases of Italy, Poland and United Arab Emirates

Ashraf Khallaf, American University of Sharjah, U.A.E.; Agnieszka Piechocka Kaluzna, Poznan University of Economics, Poland; Radoslaw Kaluzny, Poznan University of Economics, Poland; and Lukasz Matuszak, Poznan University of Economics, Poland

ECONOMICS OF INNOVATION II**Room:** Aula 6b**Chair:** Francesco Crespi

The Impact of Standards on Product Innovation: A Longitudinal Study of UK Service and Manufacturing Firms

Paul Windrum, The University of Nottingham, United Kingdom and Cher Li, Imperial College London, United Kingdom

Examining the Relationship between Innovativeness and Financial Performance: The Mediating Role of Market Effectiveness and Production Efficiency

Tugba Gurcaylilar Yenidogan, Akdeniz University, Turkey and Safak Aksoy, Akdeniz University, Turkey

Sustainability Integration Impact on Fast Fashion Supply Chains

Vytautas Snieska, Kaunas University of Technology, Lithuania and Ignas Valodka, Kaunas University of Technology, Lithuania

The New Institutional Economics in the Context of Intangible Value Exchange
Krzysztof Kubiak, Poznan University of Technology, Poland

A Disruptive Non-Profit Organization in Puerto Rico: A Case Study
Theany Calderon, University of Puerto Rico, Puerto Rico

Innovation and Internationalization in Firms: The Effect of Cultural Values
Mehrzaad Saeedikiya, University of Tehran, Iran and Zeynab Aeeni, University of Tehran, Iran

TOURISM

Room: Aula 6c

Chair: Carlos Peixeira Marques

Impact of Innovation Perceptions of Managers on Innovation Strategies and Innovation Activities in Hotels

Ayhan Karakas, Bartin University, Turkey; Yusuf Bilgin, Bartin University, Turkey; and Muhammed Rasit Yildiz, Bartin University, Turkey

Chinese Football Fans' Sense of Belonging to European Football Club Virtual Communities and Intentions to Visit Europe

Annie Chen, Sheffield Hallam University, United Kingdom; Johnny Shaw, Chinese Culture University, Taiwan; and Norman Peng, University of Westminster, United Kingdom

Senior Tourism Consumers in Russia

Marina Sheresheva, Lomonosov Moscow State University, Russia and Svetlana Berezka, Lomonosov Moscow State University, Russia

Conceptualization of the Image Formation Process of Tourism Destinations in Conflict-Ridden Areas with the Effect of Tourism Risk Perception

Abalfaz Abdullayev, Szent Istvan University, Hungary and Elimdar Bayramov, Corvinus University of Budapest, Hungary

Airports as Shopfronts of Tourism Destinations: Awarded Brand Changi vs. Surviving Istanbul Ataturk

Erkan Sezgin, Anadolu University, Turkey and Gul Nur Demiral, Anadolu University, Turkey

The Enforcement of Air Passenger Rights: An Analysis and Comparison of Claims Management Companies and Recently Established Conciliation Bodies

Claudia Hipp, German University of Administrative Sciences Speyer, Germany

Endogenous Determinants on the Behavior of Total Revenue in Legacy Type Air Transport Company: An Empirical Study

Rui Jorge Cavaco, DREAMS - Universidade Lusofona de Humanidades e Tecnologias, Portugal; Jose Manuel Vicente, University of Evora; DREAMS - Universidade Lusofona de Humanidades e Tecnologias, Portugal; and Maria do Carmo Botelho, ISCTE-Instituto Universitario de Lisboa, Portugal

MANAGEMENT II

Room: Aula 13

Chair: Pasi Sajasalo

Impact on Salespersons' Success through Transformational Leadership

Matthias Dunnweber, Bucharest University of Economic Studies, Romania and Carmen Paunescu, Bucharest University of Economic Studies, Romania

The Impact of Mobbing On Labor Productivity In Terms of Business Administration and Law: An Application in Academic World

Sibel Aybar, Istanbul Gelisim University, Turkey; Seden Durustkan, Istanbul Maltepe University, Turkey; and Seyda Sanli Yalin, Istanbul Gelisim University, Turkey

The Effect of School Culture on Teachers' Participation in School Decision-Making in Tehran, District 2 at Iran Country

Zeinolabedin Amini Sabegh, Islamic Azad University, Saveh Branch, Iran and Ali Dolatshahi, Islamic Azad University, Saveh Branch, Iran

The Interaction between Social Capital, Creativity and Efficiency an Organizational Perspective: An Empirical Study

Fikret Sozbilir, Artvin Coruh University, Turkey

Quality of Life in University "Politehnica" of Bucharest Campus: Professors' Perception

Corina - Ionela Dumitrescu, "Politehnica" University of Bucharest, Romania; Beatrice Leustean, "Politehnica" University of Bucharest, Romania; Ioana-Ruxandra Lie, "Politehnica" University of Bucharest, Romania; Razvan - Mihai Dobrescu, "Politehnica" University of Bucharest, Romania; and Viorel Vulturescu, "Politehnica" University of Bucharest, Romania

Innovation and Internationalization in Firms: The Role of Owner/Manager's Motivation and Economy Openness

Mehrzaad Saeedikiya, University of Tehran, Iran; Zeynab Aeeni, University of Tehran, Iran; Mahmoud Motavaseli, University of Tehran, Iran; Azadeh Shafaei Rad, University of Tehran, Iran; and Mahnaz Saeedikiya, University of Tehran, Iran

COFFEE BREAK: 10:30-10:45

DAY 2 - SESSION II: 10:45-12:45

INTERNATIONAL TRADE I

Room: Aula 6a

Chair: Kristian Estevez

Current Account Determinants in Western Balkan Countries - Panel Analysis

Radovan Kovacevic, University of Belgrade, Serbia

Characteristics of Mexican Leather Footwear Industry and its Evolution, Correlation of Productivity and Competitiveness

Yashiro Danahi Cisneros Reyes, University of Guanajuato, Mexico and M. S. Avila-Garcia, University of Guanajuato, Mexico

Spillover Implications of China's Slowdown for International Trade

William Patrick Blagrove, International Monetary Fund, U.S.A.

Export Specialization by Technological Intensity: The Differences of the Baltic States

Asta Saboniene, Kaunas University of Technology, Lithuania; Akvile Cibinskiene, Kaunas University of Technology, Lithuania; Irena Pekarskiene, Kaunas University of Technology, Lithuania; and Rozita Susniene, Kaunas University of Technology, Lithuania

Economic Impact of Data Localization in Selected African Countries

Mona Farid Badran, Cairo University, Egypt

The Effects of Government Expenditure on Imports in the Eurozone Reconsidered: Evidence from Panel Data

Ioanna Konstantakopoulou, Centre for Planning and Economic Research, Greece

GROWTH AND DEVELOPMENT III

Room: Aula 6b

Chair: Klaus F. Zimmermann

Development Impact of Higher Education across Asian Countries

Jonathan B. Martinez, De La Salle University-Dasmarinas, Philippines and Alice Tibayan Valerio, De La Salle University-Dasmarinas, Philippines

Developing Iraq through a Sovereign Wealth Fund

Yass Alkafaji, American University of Sharjah, U.A.E.

Evaluation of Monopolization Trends in Contemporary Markets: Employing Price-Based Market Power and Business Cycle Fluctuation Assessment Methods to Generate Analytical Synergy

Dmitrijs Skoruks, Riga Technical University, Latvia; Jekaterina Nazarova, Riga Technical University, Latvia; and Maija Senfelde, Riga Technical University, Latvia

Policies in Privatization Decisions and Reflections in Turkey

Hilal Akinci, Yeditepe University, Turkey and Erkut Akkartal, Yeditepe University, Turkey

The Role of Productivity in the GDP Growth in Turkey: A Sectoral Growth Accounting

Hatice Karahan, Istanbul Medipol University, Turkey

REGIONAL STUDIES & POLITICAL ECONOMY

Room: Aula 6c

Chair: Hieyeon Keum

Field Trip and More - Initiation of Local Economic Development and Knowledge Transfer

Viktoria Csizmadiane Czuppon, University of Pannonia, Hungary; Zoltan Andras Daniel, University of Pannonia, Hungary; and Annamaria Harta, Leader Association of Living Balaton Upland, Hungary

The Method of Regions' Typology by the Level of Their Cluster Potential

Elena Victorovna Kozonogova, Perm National Research Polytechnic University, Russia and Julia Dubrovskaya, Perm National Research Polytechnic University, Russia

Official Development Assistance (ODA) of Japan in the XXI Century - Implications for Connectivity of ASEAN Region

Sebastian Bobowski, Wroclaw University of Economics, Poland

Political and Social Cleavages in Post-Democratization Era in Taiwan and Korea

Hieyeon Keum, University of Seoul, South Korea

Migration - Refugee Crisis and Security Issues

Maria Vlachadi, University of Crete, Greece and Giorgos Neroutsos, University of Crete, Greece

Economic Crisis: Challenge for Economic Theory and Policy

Azra Hadziahmetovic, University of Sarajevo, Bosnia and Herzegovina; Jasmin Halebic, University of Zenica, Bosnia and Herzegovina; and Nerma Colakovic-Prguda, University of Mostar, Bosnia and Herzegovina

Factors Affecting Sovereign Ratings and an Assessment on Credit Rating Agencies in the Context of These Factors

Eda Balikcioglu, Kirikkale University, Turkey and Hakki Hakan Yilmaz, Ankara University, Turkey

MANAGEMENT III

Room: Aula 13

Chair: Marta Abula

Companies' Understanding of Trans-Border Cooperation - An Empirical Study in Poland and Republic of Belarus

Anna Wasiluk, Bialystok University of Technology, Poland

How MNEs from the BRIC Countries Are Reshaping Global Competition and What Are the Challenges for Canada?

Camelia Dumitriu, University of Quebec at Montreal, Canada

Cooperation between Competing Companies (The Example of Polish and Belarusian Enterprises)

Anna Tomaszuk, Bialystok University of Technology, Poland

Virtue or Voice: The Impact of Ideology and Identity on Business Model Choice in California's Medical Marijuana Industry

Kenji Klein, California State University, Long Beach, U.S.A.

Relations between Changes Made within the Business Models of Polish Companies Using Outsourcing - Research Results

Jakub Drzewiecki, Wroclaw University of Economics, Poland

The Impact of Tax Burden on the Success Indicators of Small and Medium-Sized Businesses in Russia

Viktor Barhatov, Chelyabinsk State University, Russia; Irina Belova, Chelyabinsk State University, Russia; and Dmitri Pletnev, Chelyabinsk State University, Russia

LUNCH: 12:45-13:30

DAY 2 - SESSION III: 13:30-15:30

MANAGEMENT IV

Room: Aula 6a

Chair: Kenji Klein

Supporting Enterprise Innovation by Business Environment Institutions in Poland and Belarus

Andrzej Daniluk, Bialystok University of Technology, Poland

Structural Analysis of Turkish Hospital Industry Using Porter's Diamond Framework: A Case from an Emerging Market

Pinar Ozbilen, Bogazici University, Turkey

Performance Management in the Public Sector: The Case of Turkey

Hasan Engin Sener, Ankara Yildirim Beyazit University, Turkey

Modeling the Antecedents of Knowledge Sharing Behavior in Healthcare Services

Carlos Peixeira Marques, University of Tras-os-Montes and Alto Douro, Portugal; Carmem Teresa Leal, University of Tras-os-Montes and Alto Douro, Portugal; and Carla Susana Marques, University of Tras-os-Montes and Alto Douro, Portugal

Trust and Cooperation between Companies and Public Administration Institutions in Poland

Urszula Kobylinska, Bialystok University of Technology, Poland

Evaluation of Self-Esteem Levels of Faculty of Communication Students: Study on Public and Private Universities

Emel Karayel Bilbil, Marmara University, Turkey and Refika Funda Akin, Marmara University, Turkey

MONETARY ECONOMICS & EXCHANGE RATES

Room: Aula 6b

Chair: Maritta Paloviita

Toward a Quality of Monetary Policy in Less Developing Countries: Case of Tunisia

El Mehdi Ali Grigouche, IHEC - Carthage / Carthage University, Tunisia

New Keynesian Economics

Ozlen Hic, Istanbul University, Turkey

Chinese Optimal Exchange Rate Policy Analysis Based on a Semi-Open 2-Country Economy Model

Fang Liu, University of Lausanne, Switzerland

The Closer We Get the Better We Are?

Ben-Zion Zilberfarb, Netanya Academic College and Bar-Ilan University, Israel and Natan Goldstein, Bar-Ilan University, Israel

Heterogeneous Autoregressive Realized Volatility Model versus Seasonal Autoregressive Integrated Moving Average Model

Sanja Slobodan Dudukovic, Franklin University Switzerland, Switzerland

Insulating Property of the Exchange Rate Regime in Central and Eastern European Countries

Marek A. Dabrowski, Cracow University of Economics, Poland and Justyna Wroblewska, Cracow University of Economics, Poland

FINANCE II

Room: Aula 6c

Chair: Bernhard Nietert

The Determinants of Real Estate Pricing In Turkey - A Hedonic Pricing Model Application

Ali Akay, Recep Tayyip Erdogan University, Turkey and Haydar Karadag, Recep Tayyip Erdogan University, Turkey

Portfolio Investment and U.S. Monetary Policy Announcements: An Event Study Analysis Using High Frequency Data from Mexico

Marco Aurelio Hernandez Vega, Banco de Mexico, Mexico

Impact of Macroeconomic Fundamentals Factor on Exchange Rate: Some Survey Result

Sanjeev Gupta, Central University of Himachal Pradesh, India and Jagdish Raj Saini, Central University of Himachal Pradesh, India

Salaries to Revenue Efficiency in Football Clubs in Europe
Igor Perechuda, Jagiellonian University, Poland

Cross-Border Merger and Acquisition by Companies from Emerging Economies
Bongju Kim, Meiji University, Japan

The Interdependence of Housing Market and Banking Sector in Croatia
Tamara Sliskovic, University of Zagreb, Croatia; Martina Nakic, University of Zagreb, Croatia;
and Tomislav Sekur, University of Zagreb, Croatia

INTERNATIONAL TRADE II

Room: Aula 13

Chair: Ioanna Konstantakopoulou

The Future of the World Trading System - The Perspective of the European Union Interests
Wanda Dugiel, Warsaw School of Economics, Poland

International Trade after the Collapse of Socialism
Kazuhiro Kumo, Hitotsubashi University, Japan

Opening and Integration of International Public Procurement Markets of the European Union and Its Asia Pacific Trading Partners: Enhancing Beneficial Cooperation in the Shadow of Brexit
Wojciech Szydlo, University of Wroclaw, Poland

Investigating the Relationship between Comparative Advantage and Net Exports: The Case of the Balkan Countries
Elisavet Nitsi, Centre of Planning and Economic Research, Greece

Demand for Child Labor in a Dynamic North-South Trade Model
Kristian Estevez, University of Barcelona, Spain

Export Decision, Tax Rebates and Wage: Evidence from Chinese Manufacturing Firms
Shao-Chieh Hsueh, Xiamen University, China; Shu Xu, Southwestern University of Finance and Economics (SWUFE), China; and Shuoxun Zhang, Xiamen University, China

COFFEE BREAK: 15:30-15:45

DAY 2 - SESSION IV: 15:45-17:45

ENERGY STUDIES

Room: Aula 6a

Chair: Imad Moosa

Restructuring and Electricity Market Liberalization: Quo Vadis Bosnia and Herzegovina?
Nela Vlahinic Lenz, University of Rijeka, Croatia and Vedran Prsa, Elektroprivreda BH, Bosnia and Herzegovina

Futures Crude Oil Prices as Predictors of Spot Prices: Lessons from the Foreign Exchange Market
Imad Moosa, RMIT, Australia

Dynamic Impacts of Crude Oil Price Movements on Different Sectors of Selected Oil Importing and Exporting Emerging Market Economies

Gulcay Tuna Payaslioglu, Eastern Mediterranean University, Cyprus

The Employment Impact of Private and Public Actions for Energy Efficiency: Evidence from European Industries

Valeria Costantini, Roma Tre University, Italy; Francesco Crespi, Roma Tre University, Italy; and Elena Paglialonga, Roma Tre University, Italy

Regulation of the Wind Sector in Poland: Tasks of Municipalities in the Context of Public Procurement

Monika Przybylska, University of Wroclaw, Poland

Regulation of the Energy Sector in France and Its Judicial Review

Jan Gola, University of Wroclaw, Poland

Situation on the Global Market of Energy Resources and Development Perspectives by 2030

Ireneusz Maciej Miciula, University of Szczecin, Poland and Pawel Stepień, University of Szczecin, Poland

ENTREPRENEURSHIP & SMES

Room: Aula 6b

Chair: Annabelle Jaouen

Internationalization of European Companies in the World Economy

Wiktor Bolkunow, Warsaw School of Economics, Poland

Determinants of Entrepreneurial Intentions among Immigrants

Mihai Ibanescu, HEC Montreal, Canada and Luis Cisneros, HEC Montreal, Canada

Social Enterprises as a Solution for Economic Challenges. Example of Georgia

Lia Khatishvili, German University of Administrative Sciences Speyer, Germany

Entrepreneurial and Innovative University Culture: A Profile Comparison Approach

Nurcan Hakan Ciraklar, Dokuz Eylul University, Turkey; Ethem Duygulu, Dokuz Eylul University, Turkey; and Emir Ozeren, Dokuz Eylul University, Turkey

The Economic Spaces filled by Startups in India: A Public Policy perspective

Dipinder S Randhawa, National University of Singapore, Singapore

Entrepreneurship and Greek Women. The Qualitative Characteristics of Greek Women as Entrepreneurs

Thomas Chatzigagios, University of Macedonia, Greece and Marie Christine Tavouktsi, University of Macedonia, Greece

HUMAN RESOURCES II

Room: Aula 6c

Chair: Lovorka Galetic

Human Resources as a Tool of Competitiveness in International Markets: Empirical Evidence from Czech Family Businesses

Sarka Zapletalova, Silesian University in Opava, Czech Republic

Analysis of Employees Motivation and Work Performance Indicators in Telecommunications in Latvia

Laura Kersule, Latvijas Mobilais Telefons SIA, Latvia and Biruta Sloka, University of Latvia, Latvia

Role Conflict, Role Ambiguity and Job Satisfaction

Ilge Kurt, Nisantasi University, Turkey

Employability: An Approach Based on Required and Acquired Competences. Evidence from Complutense University of Madrid

Begona Garcia Greciano, Universidad Complutense de Madrid, Spain and Carlos Rivero Rodriguez, Universidad Complutense de Madrid, Spain

Improvement of the Quality of Life in the University "Politehnica" of Bucharest Campus: A Problem Detection Study Approach

Corina - Ionela Dumitrescu, University of Bucharest, Romania; Beatrice Leustean, University of Bucharest, Romania; Ioana-Ruxandra Lie, The Bucharest University of Economic Studies, Romania; Razvan Mihai Dobrescu, University of Bucharest, Romania; and Viorel Vulturescu, University of Bucharest, Romania

Human Resource Flexibility - An Effective Tool for Competitive Advantage

Ajith Kumar Vadakki Veetil, Skyline University College, U.A.E.

FINANCIAL CRISIS & RISK MANAGEMENT

Room: Aula 13

Chair: Cesar Escalante

A Factor-Augmented Quantile Regression Model with Time-Varying Factor Loadings

Alev Atak, City University of London, United Kingdom and Yiguo Sun, University of Guelph, Canada

Usage of System Dynamics for Improved Risk Assessment within the Erection of an Offshore Wind Park-Project

Evgenija Ries, Ruhr-University in Bochum, Germany; Marion Steven, Ruhr-University in Bochum, Germany; and Claas Bruns, Ruhr-University in Bochum, Germany

Output Volatility and Savings in a Stochastic Goodwin Economy

Jochen A. Jungeilges, Agder University, Norway and Tatyana Ryazanova, Ural Federal University, Russia

Portfolio Optimization with Industry Return Prediction Models

Wolfgang Bessler, University Giessen, Germany and Dominik Wolff, Deka Investment GmbH, Germany

Financial Strength of European Companies: Corporate Investment, Credit and the Business Cycle

Kaido Kepp, Tallinn University of Technology, Estonia; Peeter Maripuu, Tallinn University of Technology, Estonia; and Kadri Mannasoo, Tallinn University of Technology, Estonia

Behavioral Economics and Pension Reforms - Experiences of Chosen EU Countries

Marek Szczepanski, Poznan University of Technology, Poland

FRIDAY, MAY 26 (DAY 3)**REGISTRATION: 08:15-14:00****DAY 3 - SESSION I: 08:30-10:30****BANKING I****Room:** Aula 6a**Chair:** Nahum Biger

Precedent Input Allocation Decisions of U.S. Commercial Banks Leading to the Great Recession in the late 2000s

Xiaofei Li, University of Georgia, U.S.A. and Cesar Escalante, University of Georgia, U.S.A.

Auditor Choice and Bank Risk Taking

Jorg Bley, American University of Sharjah, U.A.E.; Mohsen Saad, American University of Sharjah, U.A.E.; and Anis Samet, American University of Sharjah, U.A.E.

Do Highly Liquid Banks Insulate Their Lending Behavior?

Supriya Kapoor, University College Dublin, Ireland

Unexpected Loan Losses and Bank Capital in an Estimated DSGE Model of the Euro Area

Nikolay Hristov, Ifo Institute for Economic Research, Germany and Oliver Hulsewig, University of Applied Sciences Munich, Germany

Re-Examining the Determinants of Islamic vs. Conventional Banks Performance, Static OLS vs. Dynamic GMM Models: New Classification QISMUT Plus Three Countries

Alimshan Faizulayev, Eastern Mediterranean University, Cyprus; Eralp Bektas, Eastern Mediterranean University, Cyprus; and Ayodeji Samson Fatigun, Eastern Mediterranean University, Cyprus

ENTREPRENEURSHIP**Room:** Aula 6b**Chair:** Wiktor Bolkunow

From Entrepreneurial Orientation to Innovation: The Mediating Role of Information System Case of Tunisian SMEs

Samah Horchani Chemli, Tunis El-Manar University, FSEGT, Tunisia and Mahmoud Zouaoui, Business School of Tunis, Compus La Manouba, Tunisia

Entrepreneurial Ecosystems and Early Stage Entrepreneurial Activity: A Panel Data Approach

Irene Fafaliou, University of Piraeus, Greece and Alexandros Proedrou, University of Piraeus, Greece

Venture Capital and the Use of Convertible Securities and Control Rights Covenants: A Fuzzy Set Approach

Maria Rosario Correia, German University in Cairo, Egypt and Raquel Ch Meneses, FEP, Portugal

Business Accelerators: Exploration of Patterns and Practices

Walid A. Nakara, Montpellier Business School, France and Annabelle Jaouen, Montpellier Business School, France

The Role of Managerial Support in Innovative and Entrepreneurial University Culture: The Case of Dokuz Eylul University, Izmir, Turkey

Ethem Duygulu, Dokuz Eylul University, Turkey; Nurcan Hakan Ciraklar, Dokuz Eylul University, Turkey; and Emir Ozeren, Dokuz Eylul University, Turkey

Complexity theory as a theoretical basis for entrepreneurship ecosystem research: new paths for future research

Zeynab Aeeni, University of Tehran, Iran and Mehrzad Saeedikiya, University of Tehran, Iran

MANAGEMENT V

Room: Aula 6c

Chair: H. Erkan Ozkaya

Operational Risk Management: The Case of Real Economy

Iva Vuksanovic, University of Belgrade, Serbia and Dragan Durici, University of Belgrade, Serbia

The Conundrum of Evidence-Based Management: Concepts, Criticisms, and Conciliations

Severin Hornung, University of Innsbruck, Austria

Formal Governance and Informal Influencing Patterns in a 'Confucian' Employer Association: Chaebols and the Korea Employers' Federation, 1970-1987

In Jun, Yeungnam University, South Korea and Peter Michael Sheldon, University of New South Wales, Australia

Solving the Job Design Jigsaw: The Step-Wise Effect of a Managerial Re-Design Intervention on Public-Sector Employee Work Engagement

Tomislav Hernaus, University of Zagreb, Croatia; Maja Tadic Vujcic, Institute of Social Sciences Ivo Pilar, Croatia; and Ana Aleksic, University of Zagreb, Croatia

Fuzzy Modelling of Customized Solutions for Corporate Performance Assessment

Marius Pislaru, "Gheorghe Asachi" Technical University of Iasi, Romania; Silvia Avasilcai, "Gheorghe Asachi" Technical University of Iasi, Romania; and Lidia Alexa, "Gheorghe Asachi" Technical University of Iasi, Romania

Instant Articles (Facebook) - The Impact of Trust and the Relations among the Partners Pursuing the Strategy of Coopetition

Jan Kreft, Jagiellonian University, Poland

PUBLIC ECONOMICS AND HEALTH ECONOMICS

Room: Aula 13

Chair: Colin R. McKenzie

Effects of Past Experiences on Personal Social Contribution: A Public Goods Game Experiment

Thida Weangsamoot, Chulalongkorn University, Thailand

Use It Too Much and Lose Everything? The Effects of Hours of Work on Health

Shinya Kajitani, Meisei University, Japan; Colin R. McKenzie, Keio University, Japan; and Kei Sakata, Ritsumeikan University, Japan

Control over National Sectoral Regulations Exercised by EU Courts in Terms of the Management of Pharmacies

Wojciech Szydlo, University of Wroclaw, Poland

Repercussions on Migrants' Mental Health

Maria Vlachadi, University of Crete, Greece; Nicki-Maria Destouni, University of Crete, Greece; Aggeliki Lorents, University of Crete, Greece; and Dimitrios Bakogiannis, University of Crete, Greece

Undernutrition Vulnerability Analysis in East Java Province Indonesia

Farah Wulandari Pangestuty, University of Gottingen, Germany and Xiaohua Yu, University of Gottingen, Germany

The Functioning of Legal Instruments of Public Procurement Control as One of the Elements of Supervision over Public Procurement Market in Poland

Sebastian Bobowski, University of Wroclaw, Poland; Jan Gola, University of Wroclaw, Poland; and Wojciech Szydlo, University of Wroclaw, Poland

COFFEE BREAK: 10:30-10:45

DAY 3 - SESSION II: 10:45-12:45

BANKING II

Room: Aula 6a

Chair: Eric Schaling

Expansion of Central Bank Independence

Mustafa Salim Erek, Bitlis Eren University, Turkey

Customer Determinants of Bank Selection vs. Bank Network

Bogdan Mariusz Wlodarczyk, University of Warmia and Mazury, Poland

Construction of Hopeful and Intimidating Futures in Organizational Antennarration - Empirical Insights from a Large Financial Institution

Pasi Sajasalo, Jyväskylä University, Finland; Tommi P. Auvinen, Jyväskylä University, Finland; Teppo Sintonen, Jyväskylä University, Finland; Tuomo Takala, Jyväskylä University, Finland; and Marko Jarvenpaa, Jyväskylä University, Finland

CAPM on Segmented Markets: A Synthesis, an Extension and an Application to Islamic Financial Markets

Ahmed Badreldin, University of Marburg, Germany and Bernhard Nietert, University of Marburg, Germany

One-Sided Linking of Mortgage Loans to the Price of Foreign Currencies

Nahum Biger, University of Haifa, Israel

SMES

Room: Aula 6b

Chair: Kassa Woldesenbet Beta

Working Capital Financing in Reverse Supply Chains - New Perspectives (Auto-Financing)

Anca Iuliana Nicolae, Bucharest Academy of Economic Studies, Romania

Strengthening Small and Medium Enterprises (SMEs): Evolving Approaches in India

Rajeev Sharma, University of Petroleum and Energy Studies, India; Ruchi Tyagi, UPES, India; and Saina Kohli, UPES, India

Performance Indicators of Hungarian SME's Using Non-Refundable Aid

Zoltan Andras Daniel, University of Pannonia, Hungary and Viktoria Csizmadiane Czuppon, University of Pannonia, Hungary

Toward to Better Understanding of SME: Three Different Politics for Three Kinds of SMEs

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

Barriers and Advantages in Opening a SME in the Russian Federation by Foreign Entrepreneurs

Antonio Campa, Chelyabinsk State University, Russia; Viktor Barhatov, Chelyabinsk State University, Russia; and Dmitri Pletnev, Chelyabinsk State University, Russia

Financial Troubles of Small Enterprises - Interrelation between Growth Potential and Financial Troubles among Small and Medium-Sized Enterprises in Hungary

Agnes Gyori, Corvinus University of Budapest, Hungary

INVESTMENT II

Room: Aula 6c

Chair: Anis Samet

Optimal Capital and Labor Investment in Price Regulated State Economic Service Enterprises

Mustafa Akan, Dogus University, Turkey

Subjective Scope of the Concept "Bodies Governed By Public Law" in Context of Public Supervision over Market of Public Procurements

Jaroslawn Odachowski, Wyzsza Szkola Bankowa we Wroclawiu, Poland

Is Capital Perfectly Mobile in the EMU Countries?

Yuliana Sameroynina, New York University, U.S.A.

Sovereignty of Interests of a Minority Investor under Conditions of Economics of a Majority Owner

Iuner Kapkaev, Chelyabinsk State University, Russia and Dmitry Sorokin, Chelyabinsk State University, Russia

Predicting Asset Dynamics with the Use of Bivariate Kernel Density Estimate

Mantas Landauskas, Kaunas University of Technology, Lithuania and Eimutis Valakevicius, Kaunas University of Technology, Lithuania

Are the Euro-11 Equity Markets Integrated?

Engin Kucukkaya, Middle East Technical University, Turkey

EDUCATION**Room:** Aula 13**Chair:** Marco Tavanti*Birth Order, Gender, and Parental Investment Gap among Children*

Wataru Kureishi, The National Institute of Population and Social Security Research, Japan; Colin R. McKenzie, Keio University, Japan; Kei Sakata, Ritsumeikan University, Japan; and Midori Wakabayashi, Tohoku University, Japan

Impact of Education Quality on Economic Performance of Countries

Selin Erdogan, Yildiz Technical University, Turkey and Huseyin Tastan, Yildiz Technical University, Turkey

Traditional, Online or Flipped Class - What Do Students Prefer?

Anil Kumar Lal, Pittsburg State University, U.S.A.

Management Education for Sustainability and Innovation: Strategic and Administrative Frameworks for Effective Curricula Integrations

Marco Tavanti, University of San Francisco, U.S.A.

How Does Social Ties Formed and Changed? Evidence from Russian University Students

Ekaterina Krekhovets, National Research University Higher School of Economics, Russia and Liudmila Leonova, Higher School of Economics, Nizhny Novgorod, Russia

Quantity vs. Quality in Human Capital Measure: Evidence from Turkey

Ozlem Inanc Tuncer, Isik University, Turkey

The Comparison of Ensuring Strategic HRM in Large Companies Based on Cranet 2014-2015 Research Results

Liga Peiseniece, BA School of Business and Finance, Latvia; Tatjana Volkova, BA School of Business and Finance, Latvia; and Andris Sarnovics, BA School of Business and Finance, Latvia

LUNCH: 12:45-13:30**DAY 3 - SESSION III: 13:30-15:30****MONETARY ECONOMICS & CENTRAL BANKING****Room:** Aula 6a**Chair:** Emilie J. Rutledge*Formation of Inflation Expectations in Turbulent Times, Recent Evidence from the European Survey of Professional Forecasters*

Tomasz Lyziak, National Bank of Poland, Poland and Maritta Paloviita, Bank of Finland, Finland

Monetary and Macro Prudential Policy in an Estimated DSGE Model with Banking Sector

Ana Maria Sandica, Bucharest Academy of Economic Studies, Romania

Estimating a Phillips Curve for South Africa: A Bounded Random Walk Approach

Alain Kabundi, South African Reserve Bank, South Africa; Eric Schaling, Wits Business School, South Africa; and Modeste Some, World Bank, U.S.A.

Stock Returns and Inflation Redux: An Explanation of Monetary Policy in Advanced and Emerging Markets

Zhongxia (Sam) Zhang, GWU and IMF, U.S.A.

Demonetisation in India: A Bridge too far?

Dipinder S Randhawa, National University of Singapore, Singapore

Monetary Policy in the New Era: Negative Rates and E-Money

Bilal Bagis, Bingol University, Turkey

INDUSTRIAL ORGANIZATION

Room: Aula 6b

Chair: Paul Windrum

EU Competition Policy: A More Than Economic(s) Approach

An-Sofie Cottyn, Ghent University, Belgium

An Assessment of Cartel Deterrence in Turkey

Volkan Gursel, Uludag University, Turkey

Paradise of Knowledge: The Emergence of the Lebanese Newspaper Industry, 1851-1879

Najib A. Mozahem, Rafik Hariri University, Lebanon

Optimal Auction Design with Possible Cartel and Active Seller

Xiaoyong Cao, University of International Business and Economics, China; Shao Chieh Hsueh, Xiamen University, China; and Chen Ling, Southwestern University of Finance and Economics, China

Competition Makes Inspectors More Lenient: Evidence from the Motor Vehicle Inspection Market

Osmis Arede Habte, Lund University, Sweden and Hakan J. Holm, Lund University, Sweden

Pricing in a Capacity Constrained Duopoly with Imperfect Mobility of Buyers

Massimo A. De Francesco, University of Siena, Italy

The Facility Service Industry in Europe

Alexander Redlein, TU Wien, Austria and Eva Stopajnik, TU Wien, Austria

EMPIRICAL STUDIES ON EMERGING ECONOMIES

Room: Aula 6c

Chair: Engin Kucukkaya

The Pillars of Knowledge Economy in Six Eurasian Countries

Tansu Barker, Brock University, Canada

Nonmarket Strategies in Authoritarian Settings: The Case of Biomass Power Generation in China

Nis Hoyrup Christensen, Copenhagen Business School, Denmark

Non-Stationary Hours and Technology Shocks in Developing Economies

Sevgi Coskun, University of Kent, United Kingdom

Do Markets See the Same Way?

Nikoloz Abuashvili, Georgian Institute of Public Affairs, Georgia

Investigating the International Transmission of Monetary Shocks into Turkey

Dizem Ertac-Varoglu, Near East University, Cyprus and Irfan Civcir, Ankara University, Turkey

The Asynchronous Legal and Economic System on Privatization Socially Owned Property in Ex-Yugoslavian Countries as Factors of Economic Crisis - The Case of Kosovo

Armand Krasniqi, University "Hasan Prishtina" Prishtina, Kosovo

PUBLIC ECONOMICS & POLITICAL ECONOMY

Room: Aula 13

Chair: Mustafa Akan

From Homo Oeconomicus to Homo Altiore (Holistic). In the Search of a New Paradigm
Magdalena Mikolajek-Gocejna, Warsaw School of Economics, Poland

The Offence of Money Laundering and Its Aggravated Types in Selected EU Countries
Joanna Brzezinska, University of Wroclaw, Poland

Revenue Potential, Tax Gap and Tax Space: A Comparative Analysis for Twenty One European Countries Including Spain

Elena Bermejo Rubio, Instituto de Estudios Fiscales, Spain; Maria del Camino Gonzalez Vasco, Institute for Fiscal Studies, Spain; Loubna Khalifi Chairi, Institute for Fiscal Studies, Spain; and Cesar Perez Lopez, Institute for Fiscal Studies, Spain

Emerging Powers and Security Governance in the Framework of a Multipolar System
Dina Jaccob, Cairo University, Egypt

The Importance of Abenomics for Japan's Political, Security, and Development Challenges Ahead

Pedro Miguel Amakasu Raposo de Medeiros Carvalho, Lisbon School of Economics & Management, Portugal

Varieties of Capitalism and Economic Theories: Is Liberalism Going to Give Up to Mercantilism in the Post-Crisis Era?

Aleksandra Prasevic, University of Belgrade, Serbia

Phenomenology of the Power - Genesis of Forms of Manifestation of the Global System Contradiction 'Creditors - Debtors

Vyacheslav Ivanovich Karpunin, MGIMO University, Russia and Tatyana Sergeevna Novashina, MGIMO University, Russia

**Annual Meeting of Eurasian Economic Review and Eurasian Business Review
Editorial Board: 15:30-17:00
(Only EBES, EAER, and EABR Boards' members are invited)**