



9th EBES CONFERENCE - ROME

CONFERENCE PROGRAM

JANUARY, 11-13, 2013
FACULTY OF ECONOMICS
SAPIENZA UNIVERSITY OF ROME
ROME, ITALY

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FRIDAY, JANUARY 11 (DAY 1)

REGISTRATION: 08:00 - 08:50

SESSION I: 09:00 - 10:40

MANAGEMENT I

Room: Aula 5

Chair: Reinhard Altenburger

Understanding the Crisis Resolution Behavior of Managers: A Conventionalist Perspective

Imen Gam, Université de Tunis el Mana, Tunisia; Samia Karoui Zouaoui, Université de Tunis el Mana, Tunisia; and Sabri Khayati, Université de Tunis el Mana, Tunisia

The Place of Social Intelligence in the Concept of Holistic Competence of Managers

Jan Porvaznik, University of Economics in Bratislava, Slovakia and Ivana Misunova Hudakova, University of Economics in Bratislava, Slovakia

Competency Model as a Tool of Valuation of Management Capability

Juraj Misun, University of Economics in Bratislava, Slovakia

The Contribution of Critical Systems Thinking to Successful Organizational Change

Harry Kogetsidis, University of Nicosia, Cyprus

The Relationship between Organizational Culture and Innovative Work Behavior in Tourism Corporations Which Market Sports Services

Ersin Eskiler, Sakarya University, Turkey; Summani Ekici, Mugla University, Turkey; Ihsan Sari, Sakarya University, Turkey; and Fikret Soyer, Sakarya University, Turkey

INTERNATIONAL TRADE I

Room: Aula 6a

Chair: Powers McGuire

Offshoring and Relative Labor Demand from a Task Perspective

Jan Hogrefe, Centre for European Economic Research (ZEW), Germany

The Increase of the Excise on Oil and Its Impact on the Imports: Case of Albania

Erinda Imeraj, Epoka University, Albania

Cost-Benefit Analysis of Compliance Measures to African Fishery Exports

Reinaldo Ernesto Joao Mendiante, Nagoya University, Japan and Naoko Shinkai, Nagoya University, Japan

Comparison of Fisheries Sectors of Japan and Turkey in Production, Trade and Future Possibilities

Mahmut Munir Guzel, Nagasaki University, Japan; Kazuhiko Kameda, Nagasaki University, Japan; and Naotoshi Yamamoto, Nagasaki University, Japan

Indo-Africa Trade: Exploring Potential and Filling Gaps

Siddhartha Kumar Rastogi, Indian Institute of Management Indore, India

LABOR ECONOMICS I

Room: Aula 6b

Chair: Eva Pocher

The Effects of the Minimum Wage on the Labor Productivity in Chinese Industries

Zonghe Zhang, Zhejiang Gongshang University, China and Xiaoyun Chen, Zhejiang Gongshang University, China

Technical Progress, Selection, and Early Retirement

Lorenzo Burlon, Banco de Italia, Italy and Montserrat Vilalta-Bufi, Universitat de Barcelona, Spain

Wages, Prices and Labor Market Rigidities in Poland - The CVAR Approach

Sylwia Roszkowska, National Bank of Poland, Poland

Labor Productivity Puzzle and Family Labor Supply

Kateryna Bornukova, BEROC, Belarus

The Impacts of Socio-Economic Activities towards Their Quality Of Life among Rural Women

Rohana Yusof, Northern University of Malaysia, Malaysia

MIS

Room: Aula 6c

Chair: Enar Ahmet Tunc

Web Accessibility of the Centers for the Disabled in Korea

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

Analysis of Rumor Propagation in Social Media Platforms

Sebnem Fatma Akal Ilkhan, Marmara University, Turkey

How Do Firms Process Information Security Management? Effects of Environmental Factors and the Moderating Effect of Regulatory Influence

Geuna Kim, Kyungpook National University, South Korea and Sanghyun Kim, Kyungpook National University, South Korea

Visualization and Applications of Neighborhood Effect

Haldun Akpınar, Marmara University, Turkey

A Booth Recommendation Procedure using Visit Sequences in Exhibitions

Jae Kyeong Kim, Kyung Hee University, South Korea; Hyun Sil Moon, Kyung Hee University, South Korea; and Young U. Ryu, The University of Texas at Dallas & Kyung Hee University, U.S.A.

PUBLIC ECONOMICS

Room: Meeting Room

Chair: Nisreen Salti

The Advent and Application of Sub-National Government Strategic Plans in Australia: 2001-2012

Lance McMahon, Curtin University, Australia

How Big is the German "Wave of Inheritance"?

Christoph Schinke, Ifo Institute, Germany

Modelling of Government Spending and Endogenous Tax Rates in New Keynesian Models - the Case of Czech Republic

Tomas Zeleny, Charles University, Czech Republic

New Economic Theories: Experienced (Experiential) Monopolies - Concept and Theoretical Thesis

Sasa Zejak, EURO ZIGMA DOO, Montenegro

The Impact of Privatization in Raising Productivity Efficiency in Public Institutions: A Field Study in North Province of Jordan

Ahmad S. Al-Hazaymeh, Jerash University, Jordan

COFFEE BREAK: 10:40 - 10:50

SESSION II: 10:50 - 12:30

REGIONAL STUDIES I

Room: Aula 5

Chair: Mahmoud Sami Nabi

Pairwise Convergence of District-level House Prices in London

Andrew Abbott, University of Hull, United Kingdom and Glauco De Vita, Oxford Brookes University, United Kingdom

Price Dynamics in Bulgarian Housing Market

Gergana G. Zhelyazkova, Varna Free University, Bulgaria and Slaveya Gencheva Zhelyazkova, University of Economics - Varna, Bulgaria

A New Integration of the European Union

Yaneth Viviana Martinez Noriega, Universidad Autonoma Metropolitana, Mexico

Property Rights of Natural Resources in a Globalized World

Ayhan Orhan, Kocaeli University, Turkey

Regional Business Cycle Synchronization in Europe

Katarzyna Pilat, University of Lodz, Poland

MARKETING I

Room: Aula 6a

Chair: Shalom Levy

How Top Political Brands should Retain Positive Image to Avoid Failure on the Final Phase of Elections - Case of Georgian Elections 2012

Kakhaber Djakeli, International Black Sea University, Georgia

Investigation of the Effect of Brand Equity on Switching Cost in Industrial Markets

Mustafa Kemal Yilmaz, Bayburt University, Turkey and Aysel Ercis, Ataturk University, Turkey

The Relationship of Learning Orientation and Marketing Capability

Fikret Soyer, Sakarya University, Turkey; Summani Ekici, Mugla University, Turkey; Adem Kaya, Champions Wrestling School Charlotte, USA; and Ersin Eskiler, Sakarya University, Turkey

How does Advertising Treat Convenience as Necessity?

Muhannad Radi Khanfar, AL Ghurair University, U.A.E.

Marketing Metrics, Market Knowledge, Market Orientation, Learning Organization and Business Success in Emerging Countries - Theoretical Model and Empirical Verification

Robert Kozielski, University of Lodz, Poland

MANAGEMENT II

Room: Aula 6b

Chair: Haldun Akpinar

On the Features of Using the VBM Conception in the Practice of Russian Companies and on the Role of Professional Valuer in its Implementation

Dmitry Dymchenko, St.Petersburg State University of Economics and Finance, Russia and Tatiana Kasyanenko, St.Petersburg State University of Economics and Finance, Russia

Systematic Approach to the Cultural Economic Models of Firms

Victor Tonn, Salve Regina University, U.S.A.

The Future of Knowledge Work: Trends in Estonia
Karin Patune, University of Tartu, Estonia

Strategy Models in Business Internationalization: A Systematic Framework
Renata Korsakiene, Vilnius Gediminas Technical University, Lithuania

Purpose Network Organizations Influences on Strategic Management in Terms of Diversification Strategies
Ela Ozkan Canbolat, Cankiri Karatekin University, Turkey

INTERNATIONAL TRADE II

Room: Aula 6c
Chair: Wen-Jen Hsieh

Explaining the Global Current Account Imbalances: Developing a Third Context
Bulent Hoca, Okan University, Turkey

The Effects of Exchange Rate Volatility on Export and Import Trade Volume: The Case of Korea-China and Korea-USA
Young Hee Ham, Pusan National University, South Korea and Seong-Min Yoon, Pusan National University, South Korea

Balance of Payments Constraint Growth: A VAR Approach
Asli Seda Bilman, Dokuz Eylul University, Turkey and Mehmet Cetin, Dokuz Eylul University, Turkey

Internet Penetration and Routiness-based Comparative Advantage between OECD Countries
Yingting Yi, K.U.Leuven, Belgium

Conflict or Cooperation: An Explain from Chinese Ancient Five Elements Theory
Ying Li, Chongqing University of Technology, China and Ang Li, Tsinghua University, China

LABOR ECONOMICS II

Room: Meeting Room
Chair: Lorenzo Burlon

Employment Impact Analysis of Privatization: Evidence from Cyprus Turkish Airlines and Cyprus Turkish Petroleum
Fatma Guven-Lisaniler, Eastern Mediterranean University, Cyprus and Fehiman Eminer, European University of Lefke, Cyprus

The German Labor Market from 1984-2009: Effects of International Labor Migration on Native Employment and Wages
Eva Pocher, Edinburgh Napier University, United Kingdom

Female Labor in the Information Economy: The Case of Call Centers in Turkey
Gulten Dursun, Kocaeli University, Turkey and Hale Butun Bayram, Kocaeli University, Turkey

Public versus Private Sector Job Satisfaction
Lutz Kaiser, FHÖV NRW, IZA, DIW, Germany

KEYNOTE SPEAKER: 13:40 - 14:00

Room: Aula 5

Monetary Policy Challenges: How Central Banks Have Changed Their Modus Operandi?
Giorgio di Giorgio, Università LUISS Guido Carli, Italy

SESION III: 14:10 - 16:10

INTERNATIONAL TRADE III

Room: Aula 5

Chair: Naoko Shinkai

Intermodal Transportation as a Value Added Positioning for North-East China

Sharon Roy, University of Wisconsin, Whitewater, U.S.A. and Meichen Dong, Frank G. Zarb School of Business, Hofstra University, U.S.A.

The United Nations Convention on the International Sale of Goods--Recent Developments

Powers McGuire, University of Maine at Augusta, U.S.A.

An Aggregate Import Demand Function for Yemen: An ARDL Bounds Testing Approach

Essa Ahmed Ali Alhannom, Ibb University, Yemen

Firm Heterogeneity in International Trade: Evidence from Turkey

Basak Dalgic, Hacettepe University, Turkey and Burcu Fazlioglu, TOBB University of Economy and Technology, Turkey

The CER Agreement between Australia and New Zealand after 30 years of the Operation

Krystyna Zoladkiewicz, University of Gdansk, Poland

The Effects of Economic Integrations on the Regional Balances

Derya Kuloglu, Istanbul Aydin University, Turkey

REGIONAL STUDIES II

Room: Aula 6a

Chair: Ozlem Inanc Tuncer

Young People and the Digital Divide in Egypt

Mona Farid Badran, Cairo University, Egypt and Antonio R. Andrés, Al Akhawayn University, Morocco

Strategies of Constructing the Regional Competitive Advantages within the Regions of the Visegrad Countries

Joanna Kuczewska, University of Gdansk, Poland and Joanna Stefaniak-Kopoboru, University of Gdansk, Poland

Balanced Regional Development and Enhanced Use of Resources in the Latvian Regions

Rosita Zvirgzdiņa, Turība University, Latvia; Vita Zarina, Turība University, Latvia; and Suat Begec, Cag University, Turkey

Boundary and Distance Spatial Effects on Youth Unemployment Rate in Russian Regions

Olga Demidova, Higher School of Economics - National Research University, Russia; Enrico Marelli, University of Brescia, Italy; and Marcello Signorelli, University of Perugia, Italy

Business in Ultra-small Sub-periphery Regions: Bridge with Mainland or Way to Independence? Case of Alands, Faeroes and Greenland

Elena G. Efimova, St. Petersburg State University, Russia and Natalia Kuznetsova, St. Petersburg State University, Russia

Coping with Natural Disasters in Poor Countries: A Case Study of Microfinance Clients in Pakistan

Sameen Masood, Punjab University, Pakistan and Lahore Muhammad Qamar, Markfield Institute of Higher Education, UK

GROWTH AND DEVELOPMENT I

Room: Aula 6b

Chair: Alok Kumar Mishra

Causal Relationship among Islamic Bank Bond, Bank Credit and Economic Growth in Turkey
Hilal Yildiz Bozkurt, Kocaeli University, Turkey and Figen Buyukakin, Kocaeli University, Turkey

Sustainability of Consumption Economics, Natural Resources, and Technology
Mustafa Akan, Halic University, Turkey

Political Stability, Financial Crises and the Finance-Growth Nexus: Evidence from MENA Region
Kaouther Gazdar, LEFA- IHEC Carthage Tunisia, Tunisia and Mohamed Goaid, IHEC - University of Carthage Tunisia, Tunisia

The Concept of Measuring a Sustainable Development of a Company
Aneta Oniszczyk-Jastrzabek, University of Gdansk, Poland

The Asymmetric Impact of Growth Fluctuation on Human Development
Serap Bedir, Erzurum Technical University, Turkey

The Role of TFP on Growth: The Case of 12 CEE Countries
Altin Gjini, Aleksander Moisiu, Albania

GAME THEORY & INEQUALITY

Room: Aula 6c

Chair: Margarita Katsimi

Special-Interest Groups and Income Inequality
Domenico Rossignoli, Università Cattolica del Sacro Cuore di Milano, Italy

Income Inequality and the Composition of Public Debt
Nisreen Salti, American University of Beirut, Lebanon

Development, Women's Resources and Domestic Violence
Sevket Alper Koc, Kocaeli University, Turkey and Hakkı Cenk Erkin, Kocaeli University, Turkey

A Fair-Egalitarian Mechanism for the Primary Opportunity to Be Sufficiently Well
Jean Francois Maguet, Center of Research in Economics and Management, France

Do Worldviews Affect Donations? - Evidence from Experiments in Turkey
K. Ali Akkemik, Kadir Has University, Turkey; Mehmet Bulut, Yildirim Beyazit University, Turkey; Koray Goksal, Yildirim Beyazit University, Turkey; and Masao Ogaki, Keio University, Japan

On Application of the Games Theory in Analysis of the Highest and the Best Use of Real Estate Object under Risk and Uncertainty
Tatiana Kasyanenko, St.Petersburg State University of Economics and Finance, Russia and Elena Tuchkina, St.Petersburg State University of Economics and Finance, Russia

MARKETING & TOURISM

Room: Meeting Room

Chair: Lutz Kaiser

Evolution of Book Market in Romania during the Last Years
Ilie Budica, University of Craiova, Romania; Silvia Puiu, University of Craiova, Romania; Bogdan Andrei Budica, University of Craiova, Romania; and Florin Tudor, University of Craiova, Romania

The Current Face of Newspaper Advertising in Albanian Market
Yuksel Koksall, Epoka University, Albania and Ilda Isufi, Epoka University, Albania

Could the 'Gangnam Style' outbreak affect international tour demand to South Korea?
Jong Hwa Lee, Yonsei University, South Korea

The Attitude of Residents towards the Financial Impact of Cultural Tourism in the City of Tricala, Greece

Roido Mitoula, Harokopio University, Greece; Eleni Theodoropoulou, Harokopio University, Greece; Evangelia Georgitsoyanni, Harokopio University, Greece; and Gratsani Athina, Harokopio University, Greece

Cause-related Sport Marketing - Partnership between Sports' Organizations and Enterprises on Example of Poland

Barbara Iwankiewicz-Rak, Wroclaw University of Economics, Poland and Agnieszka Rak, Wroclaw University of Economics, Poland

The Relationship of Market Orientation Learning Orientation: A Study in Sports Tourism

Nedim Kurtic, Sakarya University, Turkey; Summani Ekici, Mugla University, Turkey; Ersin Eskiler, Sakarya University, Turkey; and Fikret Soyer, Sakarya University, Turkey

COFFEE BREAK: 16:10 - 16:20

SESSION IV: 16:20 - 18:20

BANKING I

Room: Aula 5

Chair: Michael Vardanyan

The Impact of Microcredit in France: Which Evolution for the Beneficiaries?
Marinette Kamaha, University Bordeaux 4, France

Determinants of Non-performing Loans - Evidence from Southeastern European Banking Systems
Marijana Curak, University of Split, Croatia; Sandra Pepur, University of Split, Croatia; and Klime Poposki, Insurance Supervision Agency, Macedonia

Economic Crises and Foreign Entries: The Case of Turkish Banking Sector after 2001-2008 Crises
Ismail Siriner, Kocaeli University, Turkey

Determinants of Bank Offices

Hemali Manubhai Shah, M.C. Shah Commerce College, India and Artiben Jagdishbhai Rajyaguru, Veer Narmad South Gujarat University, India

Impact of Macro Economic Variables on Stock Prices of Banking Sector at Karachi Stock Exchange
Muhammad Nauman Khan, Institute of Management Sciences, Pakistan; Umar Hayat, Institute of Management Sciences, Pakistan; and Fatima Nauman Khan, Allama Iqbal Open University, Pakistan

Competition Policy as a Tool for the Macprudential Regulation of the Banking Sector
Edoardo Gaffeo, University of Trento, Italy and Massimo Molinari, University of Trento, Italy

REGIONAL STUDIES III

Room: Aula 6a

Chair: Victor Tonn

Seller Heterogeneity and Prices

Ozlem Inanc Tuncer, Isik University, Turkey

The European, Russian, and Ukrainian Residents' Attitude towards Immigrants: A Comparative Analysis

Olga Demidova, Higher School of Economics - National Research University, Russia

Asian Immigrants to Poland

Renata Orłowska, University of Gdansk, Poland

The Contributions of Immigrant Business-owners in the Field of Sustainable Environmental Development in the Municipality of Zografou

Agisilaos Economou, National Technical University of Athens, Greece and Roido Mitoula, Harokopio University, Greece

Management of Polish Franchise Chains' Brand in the Context of Their Image Creation

Barbara Mroz-Gorgon, Wroclaw University of Economics, Poland

Growth and Income Distribution Relationship in Central Asian and Caucasian Turkish Republics in Post Cost War Period: A Practice Of Structural Breaks Dynamic Panel Data

Ozlem Arzu Azer, Kadir Has University, Turkey; Mehmet Mercan, Hakkari University, Turkey; and Sevgi Sezer, Uludag University, Turkey

Turkish Model for Underwriting Agricultural Risks: TARSİM Agricultural Insurance Pool

Sebnem Uralcan, Halic University, Turkey

FINANCE I

Room: Aula 6b

Chair: Patrick Leoni

An Analysis on Financial Performance of Telecommunication Companies after Merger

Mustafa Uc, Epoka University, Albania; Erisa Celaj, Epoka University, Albania; and Sonila Gruda, Epoka University, Albania

Impact of Inflation on Dividend Policy: Synchronization of Capital Gain and Interest Rate

Muhammad Irfan Khan, Iqra University, Pakistan; Muhammad Ayub Meher, Iqra University, Pakistan; and Syed Muhammad Kashif, Iqra University, Pakistan

Can the Residual Income Model Predict the Cross-Section of Stock Returns?

Panagiotis Artikis, University of Piraeus, Greece and Christos Kampouris, University of Piraeus, Greece

The Impact of Financial Constraint on Corporate Employment Focusing on Firm Specific Effect: Evidence from the Financial Crisis

Danbee Park, Yonsei University, South Korea and Taeyoon Sung, Yonsei University, South Korea

Size, Age and Efficiency of Telecommunication Companies Involved in Acquisitions

Wan Anisabanum Salleh, Universiti Teknologi Mara, Malaysia; Wan Mansor Wan Mahmood, Universiti Teknologi Mara, Malaysia; and Fadzlan Sufian, International Islamic University, Malaysia

Is Implied Correlation Predictable?

Chrysi Markopoulou, Athens University of Economics & Business, Greece; Vasiliki Skintzi, University of Peloponnese, Greece; and Apostolos Paul Refenes, Athens University of Economics & Business, Greece

MANAGEMENT III

Room: Aula 6c

Chair: Otmar Varela

Language in International Business - Diminishing the Language Barrier with Cultural Scripts

Edith Podhovnik, University of Applied Sciences FH JOANNEUM Graz, Austria

Corporate Social Responsibility (CSR) Legislation in Indonesia and Its Impact to the Company

Sri Oktavia, University of Huddersfield and Andalas University, United Kingdom and Julia Meaton, University of Huddersfield, United Kingdom

Brand Strategies in Mergers and Acquisitions and Consumers' Reactions to Mergers and Acquisitions: An Application in Cosmetic Industry in Turkey

Asli Goksoy, American University in Bulgaria, Bulgaria and Zeynep Bayazit Sahinoglu, Istanbul Commerce University, Turkey

The Impact of Shareholders' Types on Corporate Social Responsibility: Evidence from Japanese firms
Eri Nakamura, Shinshu University, Japan

Development of Corporate Social Responsibility in Polish Enterprises
Olga Dębicka, University of Gdansk, Poland

The Influence of Corporate Responsibility on the Innovation Process
Reinhard Altenburger, IMC University of Applied Sciences, Austria

The Effect of CRM on Company's Performance in the Global Economy
Perihan Tuncer, Halic University, Turkey

CORPORATE GOVERNANCE

Room: Meeting Room

Chair: Sagi Akron

An Assessment of the Financial Performances of State-Owned Enterprises and Private Firms: The Case of Turkish Economy

Serra Eren Sarioglu, Istanbul University, Turkey and Ebru Demirci, Istanbul University, Turkey

Senior Management Labor Market: from Economic Growth to Crisis. The Case of Russia

Sergey Solntsev, Higher School of Economics, Russia

Corporate Governance, Family Ownership, and Earnings Management: Emerging Market Evidence

Humeyra Adiguzel, Bahcesehir University, Turkey

Does Governance Mitigate Myopic Decision in Asset Sales?

Kiwi Chung, Yeungnam University, South Korea; Sungkyu Sohn, Yonsei University, South Korea; and Yoonsuk Oh, Yonsei University, South Korea

Challenging Controlling Directors' Duties in the Shadow of New Hong Kong Company Law

Mina Yip, The Open University of Hong Kong, Hong Kong

Corporate Governance and Control in Italian Family Business: An Empirical Analyses

Francesca Magli, University of Milan - Bicocca, Italy; Alberto Nobolo, University of Milan - Bicocca, Italy; and Francesca Arienti, University of Milan - Bicocca, Italy

SATURDAY, JANUARY 12 (DAY 2)

REGISTRATION: 08:30 - 09:00

SESSION I: 09:00 - 11:00

MANAGEMENT IV

Room: Aula 5

Chair: Georg Jungwirth

Firm and Industry Effects on Company Performance: Evidence from Polish Listed Companies
Zbigniew Matyjas, University of Lodz, Poland

Influence of Financial Participation Schemes on Company Results - A Case Study
Maciej Kozlowski, University of Lodz, Poland

Examining the Relationship between the Reliability of Management Earnings Forecast and the Investors' Under-Reaction in Tehran Stock Exchange
Ali Lalbar, Islamic Azad University, Iran; Mehdi Ghaem-Maghami, Islamic Azad University, Iran; and Alireza Farshidpour, Islamic Azad University, Iran

The Impact of the Environmental Management Systems (EMS) and ISO 14001 Standards on Corporate Performance: Systematic Literature Review
Dajana Grandic, University of Rome "Tor Vergata", Italy

Evaluation of Company's Growth Considering its Labor Productivity
Dmitry Szykh, Institute of Control Sciences RAS, Russia

Business Opportunities in the Bottled Water Sector
Elisa Giacosa, University of Turin, Italy and Guido Giovando, University of Turin, Italy

FINANCIAL CRISIS I

Room: Aula 6a

Chair: Marijana Curak

Financial Repression in European Governance: Curtailing Markets to Ease Fiscal Stress?
Ad van Riet, European Central Bank, Germany

The Threat of the Twin Crisis and the Bank of Russia Policy in 2008-2009
Aleksandr Chelekhovskiy, NRU HSE, Russia and Olga Zyuzina, NRU HSE, Russia

Dual Banking and Financial Contagion
Mahmoud Sami Nabi, Islamic Development Bank, Saudi Arabia

Financial Contagion and Asset Pricing
Renee Fry-McKibbin, Crawford School of Public Policy, ANU, Australia; Vance Lindsay Martin, University of Melbourne, Australia; and Chrismin Tang, La Trobe University, Australia

The Italian Rating Downgrade Announcements: Which Effects?
Angelo Marinangeli, University of Rome Tor Vergata, Italy

Factors Contributing Debt Crisis in Italy
Urmat Ryskulov, Epoka University, Albania

MONETARY ECONOMICS I

Room: Aula 6b

Chair: Hyeon-seung Huh

A Comparative Study for the Nonlinear Structure of the Interest Rate Pass-Through

Osman Deger, Middle East Technical University, Turkey and Dilem Yildirim, Middle East Technical University, Turkey

Interest Rate Pass-Through to Turkish Lending Rates: A Threshold Cointegration Analysis

Dilem Yildirim, Middle East Technical University, Turkey

Bank Risk-Taking Channel and Monetary Policy in Indonesia

Deasy Ariyanti, Central Bank of Indonesia, Indonesia

European Central Bank and the Federal Reserve System Policies and Objectives: A Comparative Analysis

Pellegrino Manfra, City University New York, U.S.A.

Determinants of Global Liquidity Dynamics

Marie-Louise Djigbenou, Banque de France / University Montesquieu Bordeaux IV, France

Exchange Rate Pass-Through and Monetary Policy: a Nonlinear Study on a Set of Emerging Countries

Remy Julien Charleroy, Universite Paris 1 Pantheon Sorbonne, France

EDUCATION

Room: Aula 6c

Chair: Elisabetta Magnani

The Development of the Global Manager: An Empirical Study on the Role of Academic International Sojourns

Otmar Varela, University of Arkansas - Little Rock, U.S.A. and Rebecca Gatlin-Watts, University of Central Arkansas, U.S.A.

According to the Members of the Safety, Soccer Elements that Make up Aggression in Soccer (City of Bursa Application)

Murat Ozmaden, Balikesir University, Turkey and Gokhan Demirel, Balikesir University, Turkey

The Collection of Knowledge Contained in the Work of Students in Polish Academic Centers

Ewa Dorota Rak, Wroclaw University of Economics, Poland and Ewelina Trubisz, Wroclaw University of Economics, Poland

The Attitudes of Muslim Women in Attica Greece - "the Matters Relating to Education, Economy and its Key Elements"

Maria Vlahadi, University of Crete, Greece

An Empirical Study of the Impact of Corporate Culture on Organizational Commitment

Ayla Zehra Oncer, Marmara University, Turkey

EMPIRICAL STUDIES ON EMERGING ECONOMIES I

Room: Meeting Room

Chair: Raul Ibarra

A Nonlinear Approach to Modeling the Dynamic Interrelationship between Energy Consumption and Economic Growth: Evidence from Turkey

Aysen Arac, Hacettepe University, Turkey

Economic and Ecological Convergence: Evidence from Ukraine

Leonid G. Melnyk, Sumy State University, Ukraine; Oleksandr M. Derykolenko, Sumy State University, Ukraine; and Oleksandr Kubatko, Sumy State University, Ukraine

Non-Keynesian Effects of Fiscal Policy in Russia

Irina Bakalova, Higher School of Economics - National Research University, Russia

The Determinants of MIST Countries' Sovereign Ratings

Ozlem Goktas, Istanbul University, Turkey and Gulay Elif Girgin, Istanbul University and OYAK Securities, Turkey

Dynamic Conditional Correlation Analysis of Oil Prices and Stock Returns, Turkey and Russia

Derya Korman, Bogazici University, Turkey and Gozde Unal, Bogazici University, Turkey

Which is Best, Black-Litterman or Markowitz? An Application for Kocaeli City Index in Istanbul Stock Exchange

Hakan Kapucu, Kocaeli University, Turkey and Caglar Ozan Gönüllü, Kocaeli University, Turkey

COFFEE BREAK: 11:00 - 11:10

SESSION II: 11:10 - 12:40

SPECIAL SESSION

**ON THE CHALLENGES FOR CENTRAL BANKING AND NEW POLICY EXPERIENCES
OF THE CENTRAL BANKS IN THE GLOBAL ECONOMY**

Room: Aula 5

Chair: Mehmet Huseyin Bilgin

Japan's Monetary Policy in a Challenging Environment

Sayuri Shirai, Bank of Japan, Japan

Unconventional Monetary Policies in Turkey

Ahmet Faruk Aysan, Central Bank of the Republic of Turkey, Turkey

Brazil: Economic Perspectives

Eugenio Pacceli Ribeiro, Central Bank of Brazil, Brazil

SPECIAL SESSION ON INEQUALITY

Room: Aula 6a

Chair: Marco Vivarelli

Skill Bias or Polarization? Innovation and Job Growth in Europe

Valeria Cirillo, Sapienza University of Rome, Italy; Leopoldo Nascia, Istat, Italy; and Mario Pianta, University of Urbino, Italy

Unconditional and Conditional Wage Polarization in Europe

Riccardo Massari, Sapienza University of Rome, Italy; Paolo Naticchioni, University of Cassino and IZA, Italy; and Giuseppe Ragusa, Luiss University, Italy

Technological Change and Skill-based Employment Disparities: Evidence from Turkey

Ilina Srour, Università Cattolica del Sacro Cuore, Italy and Marco Vivarelli, Università Cattolica del Sacro Cuore, Italy

Labor Market Experience, Parental Education and Wages: Evidence from Italy

Michele Raitano, Sapienza University of Rome, Italy and Francesco Vona, OFCE-DRIC Sciences-Po, France

Consumption Volatility: The Role of Homeownership as a Protection against Uninsurable Risks and Italian Households' Preferences
Simone Tedeschi, Sapienza University of Rome, Italy

BEST PAPER AWARD CEREMONY: 13:30 - 13:40

Room: Aula 5

KEYNOTE SPEAKER: 13:40 - 14:00

Room: Aula 5

Comments on the Best Paper
Marco Vivarelli, Università Cattolica del Sacro Cuore, Italy

SESSION III: 14:10 - 16:10

BANKING II

Room: Aula 5

Chair: Anthony Makin

Conditional Effects of Covenants on Loan Pricing
Lulu Wang, Goethe University Frankfurt, Germany

Credit Derivatives and Italian Banks: Use and Motivations
Maria Mazzuca, University of Calabria, Italy; Eleonora Broccardo, University of Trento, Italy; and Elmas Yaldiz, University of Trento, Italy

Identifying Bank Outputs and Inputs with a Directional Technology Distance Function
Michael Vardanyan, IÉSEG School of Management, France; Paolo Guarda, Banque Centrale du Luxembourg, Luxembourg; and Abdelaziz Rouabah, Banque Centrale du Luxembourg, Luxembourg

Using Non-performing Loan Ratios as Default Rates in the Estimation of Credit Losses and Macroeconomic Credit Risk Stress Testing: A case from Turkey
Guray Kucukkocaoglu, Baskent University, Turkey and M. Ayhan Altintas, Turkey

The Impact of E-Banking on the Overall Performance of the Banks
Fouzia Ali, University of the Punjab, Pakistan and Tehreem Khan, University of the Punjab, Pakistan

ECONOMICS OF INNOVATION I

Room: Aula 6a

Chair: Ebru Caglayan

Modern Information Technology - Factor for Business Efficiency and Business Driver
Krassimira Borissova Shvertner, Sofia University, Bulgaria

The Diffusion of Banking Innovations: Bank Cards on Russian Market
Alexander M. Karminsky, Higher School of Economics - National Research University, MGIMO-University, Russia and Oksana R. Jdanova, Moscow Bauman State Technical University, Russia

The Development of the Food Supply of the Cities after the Industrial Revolution
Emine Zeytinli, Istanbul Aydin University, Turkey and Ebru Kapdan, Uludag University, Turkey

The Relation between R&D Expenditures and Company's Performance
Natalia Olegovna Khatko, State University of Economics & Finance, Russia and Natalia Puzynya, State University of Economics & Finance, Russia

Evolution of China's Innovation Policy

Zhang Dong Ming, Beijing International Studies University, China and Li Fan, Beijing International Studies University, China

R&D and Technology Transfer Agreements in EU Competition Policy: Allowed Competition Distortion in Service of Economic Growth

Abel Czekus, University of Szeged, Hungary

ACCOUNTING & AUDIT I

Room: Aula 6b

Chair: David Goodwin

The Ultimate Ownership of Family Firms and Real Earnings Management: Evidence from Thailand

Mena Phattaranawig, Chulalongkorn University, Thailand and Thanyaluk Vichitsarawong, Chulalongkorn University, Thailand

Risk Management from the Global Financial Crisis for Derivative Exchanges

Anil Kumar, Aggarwal College, MDU University Rohtak, India

The Financial Distress of Public Universities: Empirical Evidence from Italian data

Francesca Citro, University of Salerno, Italy and Marco Bisogno, University of Salerno, Italy

Efficient vs. Opportunistic Earnings Management: Evidence from Italian Unlisted Firms

Gaetano Matonti, University of Salerno, Italy and Aurelio Tommasetti, University of Salerno, Italy

Social Responsibility Disclosure in Jordan

Bilal Fayiz Omar, University of Petra, Jordan and Nidal Zalloum, Al-Balqa Sciences University, Jordan

Earnings Management via Loan Loss Provisions: Evidence from Kazakhstan and Russia

Serzhan Nurgozhin, KIMEP University, Kazakhstan

SMES & ENTREPRENEURSHIP I

Room: Aula 6c

Chair: Fatma Guven-Lisaniler

The Conditions for the Development of Academic Entrepreneurship - Polish Experience

Anna Kwiotkowska, Silesian University of Technology, Poland and Mariusz Bratnicki, University of Economics in Katowice, Poland

Desire to be an Entrepreneur and Motives of Entrepreneurship: A Comparative Study throughout Turkey

Ayse Esmeray Yogun, Toros University, Turkey

TUSKON: A Model of Synergic Entrepreneurship: To Blend Heritage with Vision

Selim Ozdemir, Yalova University, Turkey and Omer Faruk Unal, Suleyman Demirel University, Turkey

Choice of Becoming Self-Employed In Belarus: Impact of Monetary Gains

Maryia Akulava, BEROOC, Belarus

Impact of the Female Entrepreneurial Activity on the Economic and Business Development of Societies - Case of Arab Asian countries

Cendrella Abou Fayad, Université Antonine, Lebanon and Elizabeth Kassab, Université Antonine, Lebanon

Cultivating Entrepreneurial Creativity and Creative Self-efficacy in Entrepreneurial Education

Jing Lin, Ljubljana University, Slovenia

FINANCE II

Room: Meeting Room

Chair: Sagi Akron

Stock Prices, Returns and Dividends

Dimitris Malliaropoulos, University of Piraeus, Greece and Richard Priestley, Norwegian Business School, Norway

Testing the Random Walk in the Islamic Stock Returns: Evidence from the Dow Jones and FTSE Islamic Indexes

Osamah Alkhezali, American University of Sharjah, U.A.E

Examine Relationships of Volatility Indices and Stock Index Returns with State Space Modeling

Yanhui Chen, City University of Hong Kong, Hong Kong; Kin Keung Lai, City University of Hong Kong, Hong Kong; and Jerome Yen, Tung Wah College, Hong Kong

Investment and Financing Constraints: The Case of the Agriculture Sector in Iran (1970-2010)

Hadis Khonsary-Atighi, Copenhagen Business School, Denmark

A Spatial Dominance Approach to Evaluate the Performance of Stocks and Bonds: Does the Investment Horizon Matter?

Raul Ibarra, Banco de Mexico, Mexico

Survival and Recovery Process of Companies in Crisis

Elisa Giacosa, University of Turin, Italy and Alberto Mazzoleni, University of Brescia, Italy

COFFEE BREAK: 16:10 - 16:20

SESSION IV: 16:20 - 18:20

EMPIRICAL STUDIES ON EMERGING ECONOMIES II

Room: Aula 5

Chair: Yang Jiang

Recycling PET-packaging as the Basis of Economic Projects and Solution of the Social and Environmental Problem in Russia

Tatiana Kasyanenko, St.Petersburg State University of Economics and Finance, Russia and Oleg Filimonov, St.Petersburg State University of Economics and Finance, Russia

Influence of Capital Flows on Asset Price Volatility in Korean Financial Markets

Hyojin Woo, Pusan National University, South Korea and Seong-Min Yoon, Pusan National University, South Korea

Entropic Risk Measures and Cost of Equity: Empirical Evidence from Russia

Yury Dranev, Higher School of Economics, Russia and Sofya Fomkina, Higher School of Economics, Russia

Forecasting Agricultural Production: A Chaotic Dynamic Approach

Bunyamin Demir, Anadolu University, Turkey; Nesrin Alptekin, Anadolu University, Turkey; Yilmaz Kilicaslan, Anadolu University, Turkey; Mehmet Ergen, Anadolu University, Turkey; and Nilgun Caglarirmak Uslu, Anadolu University, Turkey

Adjustments in the Emerging Market Economies to External Shocks during the Financial Crisis: Was the Role of Exchange Rate Regime Illusive?

Marek A. Dabrowski, Cracow University of Economics, Poland

Forecasting the Yield Curve and the Role of Macroeconomic Information: The Case of Turkey

Huseyin Kaya, Bahcesehir University, Turkey

ACCOUNTING & AUDIT II

Room: Aula 6a

Chair: Asli Goksoy

Financial Reporting for Carbon Credits in Voluntary Carbon Markets: A Proposal for Turkey
Figen Oker, Bahcesehir University, Turkey and Humeyra Adiguzel, Bahcesehir University, Turkey

The Importance of Budgeting and Budgetary Control in the Greek Hospitality Sector - Evidence from 5 Star Hotels

Stella Zounta, University of the Aegean, Greece; Eleni Rogdaki, University of the Aegean, Greece; and Spyridon Votsis, Greece

Content Analysis of Sustainability Reporting by State Bank of India and Tata Steel

Gourav Vallabh, XLRI Jamshedpur, India; Vipin Vallathai, XLRI Jamshedpur, India; and Mohammed Abaucker Ali, XLRI Jamshedpur, India

Financial Distress and Earnings Manipulation: Empirical Evidence from Italian Failed SMEs

Marco Bisogno, University of Salerno, Italy; Roberto De Luca, University of Salerno, Italy; and Aurelio Tommasetti, University of Salerno, Italy

Accountability and the Transfer of Management Accounting Related Knowledge

David Goodwin, University of Wollongong in Dubai, U.A.E.

The Quality of Audit in Public Sector Entities: Empirical Evidence from Italian Data

Bisogno Marco, University of Salerno, Italy; Francesca Manes Rossi, University of Salerno, Italy; and Paolo Tartaglia Polcini, University of Salerno, Italy

FINANCE III

Room: Aula 6b

Chair: Osamah Alkhazali

Corporate Capital Structure: Case of Croatian Companies

Sandra Pepur, University of Split, Croatia; Marijana Curak, University of Split, Croatia; and Klime Poposki, Insurance Supervision Agency, Macedonia

Financial Conglomerates as Universal Financial (Insurance) Intermediaries

Natalia Kuznetsova, St. Petersburg State University, Russia and Pisarenko Janna V., St. Petersburg State University, Russia

Challenges in the Provision of Resilience of Financial Systems: Aspects of Research Methodology

Tatiana Novashina, Moscow University of Industry and Finance «Sinergy», Russia

An Assessment of the Diversification-Performance Linkage: An Empirical Comparison between Turkish and Italian Firms

Ihsan Yigit, Marmara University, Turkey; Nihal Kartaltepe Behram, Marmara University, Turkey; and Emre Isci, Marmara University, Turkey

The Predictive Capacity of the Discounted Cash Flow Valuation Model: An Empirical Assessment on the European and United States' Stock Markets

Bogdan Dima, West University of Timisoara, Romania; Stefana Dima, West University of Timisoara, Romania; Simona Crenguța Pacioagă, West University of Timisoara, Romania; Carmen Angyal, West University of Timisoara, Romania; and Otilia Saramat, West University of Timisoara, Romania

Money x 4In: Investing In India's Infrastructure

Prianca Ravichander, NALSAR, University of Law, India

ECONOMICS OF INNOVATION II

Room: Aula 6c

Chair: Marco Vivarelli

Can Patent Duration Hinder Medical Innovation for Neglected Diseases?

Patrick Leoni, Euromed Management, France and Alvaro Sandroni, Northwestern University, USA

Stimulating Industrial Innovation: Russian Evidence

Denis Ivanov, Interdepartmental Analytical Center, Russia; Mikhail Kuzyk, Interdepartmental Analytical Center, Russia; and Yuri Simachev, Interdepartmental Analytical Center, Russia

Comparing Nonparametric versus Parametric Regression Fits: A Case of Turkey

Ebru Caglayan, Marmara University, Turkey and Tugba Dayioglu, Marmara University, Turkey

Energy Area in Turkey's National Strategy Documents: R&D and Innovation Applications

Burcu Yavuz Tiftikcigil, Gedik University, Turkey; Merve Yanar, Gedik University, Turkey; and Melek Yurdakul, Gedik University, Turkey

The Impact of Migration, Age and Skills on Innovation in Europe

Fabio Montobbio, University of Turin, Italy

Serious Games as an Innovative Route to Improved Delivery of Emergency Rescue services in Chinese Cities

Philip Barbonis, Windesheim University of Applied Science, Netherlands and Guo Hao, Windesheim University of Applied Science, Netherlands

FDI

Room: Meeting Room

Chair: Dimitris Malliaropoulos

An Analysis, Determinants and Growth Foreign Direct Investment Flows to China

Sook Muay Tay, Singapore General Hospital, Singapore and Pellegrino Manfra, City University New York, U.S.A.

Determinants of Location Choice of Container Terminal FDI in China

Zhong Ming, Dalian Maritime University, China; Sun Kai, Dalian Maritime University, China; Yunling Wang, Dalian Maritime University, China; and Chen Lin, Dalian Maritime University, China

Foreign Direct Investment between Asian Developing Countries and the New EU Member States: The Role of Integration Processes

Janina Witkowska, University of Lodz, Poland

Outbound FDI from a Developing Economy: Is there Learning-by-doing among Indian Firms?

Rudrani Bhattacharya, National Institute of Public Finance and Policy, India; Sean Dougherty, OECD, France; and Ila Patnaik, NIPFP, India

An Overview of Islamic Finance in Turkey

Mehmet Huseyin Bilgin, Istanbul Medeniyet University, Turkey

SUNDAY, JANUARY 13 (DAY 3)

REGISTRATION: 08:30 - 09:00

SESSION I: 09:00 - 10:40

MARKETING II

Room: Aula 5

Chair: Rommel Sergio

Consumer Evaluation of Complaint Handling: Perspective Insurance Organizations and Consumers
Kurniawati Chrisjatmiko, Trisakti University, Indonesia and Netania Emilisa, Trisakti University, Indonesia

Incorporating Mindful Consumption, Sustainability & CSR in the Curricula: A Closer Look at Top MBA Schools

Damla Aktan, Izmir University of Economics, Turkey and Nilgun Gurkaynak, Izmir University of Economics, Turkey

Advertainment and viral marketing - New Trends in Marketing
Agnieszka Chwialkowska, Nicolaus Copernicus University, Poland

Consumer Online Word-of-Mouth - Analysis through an Experience Pyramid Model
Iivi Riivits-Arkonsuo, Tallinn University of Technology, Estonia and Anu Leppiman, Tallinn University of Technology, Estonia

Perceptions of Foreign Products in Turkey: A Case Study
Dilek Penpece, Adana Science and Technology University, Turkey

INDUSTRIAL ORGANIZATION

Room: Aula 6a

Chair: Fabio Montobbio

Effects of Fixed Capital Investments on Technical Efficiency in Food Industry: The Case of Russia
Yevhenii Shchetynin, Higher School of Economics - National Research University, Russia and Evgeniya Nazrullaeva, Higher School of Economics - National Research University, Russia

R&D Technology Choice in Durable Goods Monopoly
Jong-Hee Hahn, Yonsei University, South Korea; Seongmin Kim, Lotte Insurance, South Korea; and Sangjun Yea, Yonsei University, South Korea

Consequences of Major Technological Risk: A Case of Mad Cow Disease
Meriem Youssef, LaREMFIQ, Tunisia; Faysal Mansouri, University of Sousse, Tunisia; and Geoffrey Hewings, University of Illinois, USA

The Value of Physician's Tacit Knowledge and Social Learning in Medical Treatment
Tanja Meeri Anita Saxell, Government Institute for Economic Research (VATT), Finland

Market for Technologies of Research Organizations: Evidence from European Patents Transfer
Lorenzo Cassi, CES - University of Paris 1 & OST-Paris, France; Valerie Merindol, OST-Paris, France; and Michele Pezzoni, University of Bicocca (Milan) and OST-Paris, Italy

BANKING III

Room: Aula 6b

Chair: Giovanni Ferri

CAMELS Analysis of the 2004-2011 Term in Turkish Banking Sector

Esref Savas Basci, Hitit University, Turkey; Adalet Hazar, Turkey; Senol Babuscu, Baskent University, Turkey; and Oguz Koksal, Turkey

Are Local Banks more Suitable for SMEs Development? Evidence from a Cross-Country Comparison

Valerio Pesic, University La Sapienza, Italy; Pasqualina Porretta, University La Sapienza, Italy; and Fabrizio Santoboni, University La Sapienza, Italy

Informal Loans in Russia: Credit Rationing or Borrowers' Choice?

Victoria Rodina, Higher School of Economics - National Research University, Russia and Maria Semenova, Higher School of Economics - National Research University, Russia

The Essential Ingredients of Successful Sales Control Strategies in Retail Banking

Alina Maria Vaduva, University of Craiova, Romania

Credit Card Usage in Albania

Turan San, Epoka University, Albania and Gungor Turan, Epoka University, Albania

MANAGEMENT V

Room: Aula 6c

Chair: Mohamed Ayadi

Consequences of Possessing a Significant Position in Telecommunication Sector in the Light of Competition Law and Network Regulations

Patrycja Dolniak, Silesian University in Katowice & The Jerzy Kukuczka Academy of Physical Education in Katowice, Poland

The Absorption Capacity of Knowledge in the context of Epistemic Communities: Towards the Exploration of New Solutions

Rym Hchich Hedhli, FSEG Tunis - URISO, Tunisia and Samia Karoui Zouaoui, Faculty of Economic Science and Management of Tunis, Tunisia

Value Added by Facility Management

Alexander Redlein, Vienna University of Technology, Austria and Michael Zobl, Vienna University of Technology, Austria

Reputational Strategy of Company as a Factor of Company's Performance Improvement

Tatiana Belyakova, Higher School of Economics - St. Petersburg, Russia and Rogova Elena, Higher School of Economics - St. Petersburg, Russia

Nepotism, Favoritism and their Impact on Organizational Trust; the Service Sector in Albania

Esmir Demaj, Epoka University, Albania

COFFEE BREAK: 10:40 - 10:50

SESSION II: 10:50 - 12:30

MARKETING III

Room: Aula 5

Chair: Kakhaber Djakeli

Effects of Anticipated Regret on Variety-Seeking and Quality-Consciousness under the Lens of Context: A Comparative Analysis in Germany and Iran

Atieh Bathaee, Greifswald University, Germany

The Emotional Factor in Customer-Bank Relationship
Shalom Levy, Ariel University Center, Israel

Why Do Older Consumers Prefer Older Brands? Evidence from Turkey
Deniz Zeren, Cukurova University, Turkey

A Discrete Normal Model of Multivariate Binary Responses
J. Scott Shonkwiler, University of Georgia, U.S.A.

Hedonic Consumption Characteristics Related to Products and Services where Fashion Involvement Plays an Important Role, a Field Study from Eskisehir, Turkey
Nuri Calik, Anadolu University, Turkey and Celil Koparal, Anadolu University, Turkey

Internet Banking Adoption in Macedonia: An Empirical Analysis
Anita Ciunova-Shuleska, Faculty of Economics Skopje, Macedonia

SMES & ENTREPRENEURSHIP II

Room: Aula 6a
Chair: Jong-Hee Hahn

Emerging Models for Italian SMEs Internationalization: the Platform India Case
Emma Garavaglia, Università Cattolica del Sacro Cuore, Italy and Luigi Serio, Università Cattolica del Sacro Cuore, Italy

Innovation Management in Medium-sized Austrian World Market Leaders
Georg Jungwirth, Campus 02 - Fachhochschule der Wirtschaft GmbH, Austria

Relationship between Market Orientation and Innovation in SMEs
Muhammad Masroor Alam, Skyline University College Sharjah, U.A.E

Micro-insurance and the Poor: How to Make it Success
Sameen Masood, Punjab University Lahore, Pakistan and Muhammad Ali Qamar, Markfield Institute of Higher Education, United Kingdom

Life Cycles and Mortality
Christian-Oliver Ewald, University of Glasgow, United Kingdom; Charles Nolan, University of Glasgow, United Kingdom; and Aihua Zhang, Ludwig Maximilian University of Munich, Germany

The Usage of Twitter on S-CRM Efforts of SME's in Turkey: A Roadmap for Future Advancements with a Customer Point of View
Ilkay Karaduman, Istanbul Aydin University, Turkey and Nurgun Komsuoglu Yilmaz, Istanbul Aydin University, Turkey

FINANCE IV

Room: Aula 6b
Chair: Fabrizio Casalin

Short-term External Debt vs. Trading Volume: Which One Is More Important for FX Volatility?
Taeyoon Sung, Yonsei University, South Korea; Danbee Park, Yonsei University, South Korea; and Ki Young Park, Yonsei University, South Korea

Regulating High-Frequency Trading: An Examination of European, U.S. and Australian Equity Market Structures
Giusy Chesini, University of Verona, Italy and Elisa Giaretta, University of Verona, Italy

Dynamic Cross-autocorrelation in Stock Returns
Jyri Kinnunen, Lappeenranta University of Technology, Finland

"The Dark Side of the Moon." A Preliminary Theory on Complicity Applied on the Norwegian Government Pension Fund Global

Kristian Alm, BI Norwegian School of Management, Norway

A Comparative Research on Physical and Synthetic Replicated Exchange Traded Fund (ETF): An Empirical Study from Mainland China and Hong Kong

Andy W.W. Cheng, Hang Seng Management College, Hong Kong

Does PLS solve moral hazard problems?

Ouidad Yousfi, MRM University of Montpellier 2, France

POLITICAL ECONOMY & INEQUALITY

Room: Aula 6c

Chair: Valeria Cirillo

Dispersion, Evolution and Determination: The Intergenerational Transmission of Education in China during 1990-2000

Elisabetta Magnani, University of New South Wales, Australia and Rong Zhu, Flinders University, Australia

A Comparative Study of Economic Stability in Islamic Countries: Turkey versus Malaysia

Isil Tellalbasi, Abant Izzet Baysal University, Turkey and Enar Ahmet Tunc, Okan University, Turkey

Political Economics of Informal Economy: Does Formalization Cause Electoral Loses?

Mustafa Ismihan, Atilim University, Turkey and Bulent Temel, Atilim University, Turkey

Public Investment and Re-election Prospects in Developed Countries

Margarita Katsimi, Athens University of Economics and Business, Greece

China's Monetary Diplomacy: Graduating from Bilateralism?

Yang Jiang, Copenhagen Business School, Denmark

The Effects of Immigration on Social Trust in the United Kingdom

Anett Hodosi, University of Debrecen, Hungary

KEYNOTE SPEECH: 13:40 - 14:00

Room: Aula 5

Labor Markets, Human Capital and Income Inequality

Maurizio Franzini, Sapienza University of Rome, Italy

SESSION III: 14:10 - 16:10

BANKING IV

Room: Aula 5

Chair: Giusy Chesini

MRPF (Model Rating Puglia's Firms)

Pasquale Stefanizzi, University of Salento, Italy and Fabrizio Quarta, University of Salento, Italy

Bank Earnings Volatility and the Role of Bank Size and Bank Ownership

Suleyman Acikalin, Hitit University, Turkey and Esref Savas Basci, Hitit University, Turkey

The Dynamic Interrelations among the Sources of External Finance

Fabrizio Casalin, University of Newcastle, UK and Enzo Dia, Università degli Studi di Milano-Bicocca, Italy

Rating Performance and Bank Business Models

Giovanni Ferri, LUMSA, Italy; Vincenzo D'Apice, Italian Banking Association, Italy; and Punziana Lacitignola, Bari University, Italy

Bank Efficiency and Productivity in Indonesia during Restructuring Period

Felisitas Defung, Curtin University, Australia; Ruhul Salim, Curtin University, Australia; and Harry Bloch, Curtin University, Australia

GROWTH AND DEVELOPMENT II

Room: Aula 6a

Chair: Mustafa Akan

Agglomeration Economies Effects on Firm-level Productive Efficiency: Evidence from Indonesia

Wahyu Widodo, Curtin University, Australia & Diponegoro University, Indonesia; Ruhul Salim, Curtin University, Australia; and Harry Bloch, Curtin University, Australia

Energy Consumption and Economic Growth Relationship in the E7 Countries

Ferhat Pehlivanoglu, Yalova University, Turkey; Burcu Yavuz Tiftikcigil, Gedik University, Turkey; and Tezcan Abasiz, Kocaeli University, Turkey

Estimate of the Energy Potential of Agricultural Biomass - Regional Analysis of Poland with Particular Emphasis on the Province of Lodz

Natalia Szubska - Włodarczyk, University of Lodz, Poland

Kuwait Growing Economic Potential - Analysis of Factors

Arkadiusz Mariusz Zurek, Warsaw School of Economics, Poland and Ewa Wilmanowicz, Warsaw School of Economics, Poland

Are Foreign and Domestic Savings Perfect Substitutes in Financing Domestic Capital? A Cross-Country Study

Aytul Ganioglu, The Central Bank of the Republic of Turkey, Turkey and Cihan Yalcin, The Central Bank of the Republic of Turkey, Turkey

Long-Run Linkages between Financial Development, Openness and Economic Growth in Turkey

Sibel Bali Eryigit, Uludag University, Turkey and Kadir Yasin Eryigit, Uludag University, Turkey

HEALTH ECONOMICS

Room: Aula 6b

Chair: Christian-Oliver Ewald

The Economics of Healthcare in Singapore: Accessibility, Quality and Affordability

Sook Muay Tay, Singapore General Hospital, Singapore

On the Relationship between Wealth and Health: A Cross-Country Analysis

Katarina Kobylinski, CERGE-EI, Czech Republic

Suicide Rates among the Elderly in Asian Aging Societies

Wen-jen Hsieh, National Cheng Kung University, Taiwan; Jenq-daw Lee, Shih Chien University, Taiwan; and Po-Wen Tsai, Shih Chien University, Taiwan

Adopting New Medical Technologies in Russian Public Hospitals

Liudmila Zasimova, Higher School of Economics - National Research University, Russia

Reducing Costs, Increasing Quality through Organizational Technological Change: A Case Study in a Hospital Setting

Edward H. Gray, South Jersey Health Care, U.S.A.; Irwin Gray, New York Institute of Technology, U.S.A.; and Veneta Sotiropoulos, New York Institute of Technology, U.S.A.

Early Wedding and Child Mortality: Married too Young to be a "Good Mother"?
Nathalie Guilbert, Université Paris Dauphine, France

FINANCE V

Room: Aula 6c
Chair: Kristian Alm

Debt Financing and Firm Performance before and during the Crisis: Micro-Financial Evidence from Slovenia
Mateja Gabrijelcic, Bank of Slovenia, Slovenia; Uros Herman, Bank of Slovenia, Slovenia; and Andreja Lenarcic, Bank of Slovenia, Slovenia

Transaction Multiples for Pricing Privately Held Businesses in Europe - Country Specific Individualities and Aggregation to All European Multiples
Stefan Grbenic, University of Applied Sciences St.Polten, Austria

Estimate of the Effect of Derivatives Usage by Public European Banks on Its' Value and Risk
Nikita Gomayun, Higher School of Economics - National Research University, Russia; Henry I. Penikas, Higher School of Economics - National Research University, Russia; and Yulia Titova, University Paris 1 Pantheon-Sorbonne, France

Do Taxes Affect Corporate Financing Decisions? Evidence from Tunisia
Hedia Teraoui, ESC ECCOFIGES, Tunisia and Jameleddine Chichti, ESC ECCOFIGES, Tunisia

Optimal Hedging Devices under Equity Managerial Compensation
Sagi Akron, University of Haifa, Israel

Weighting Schemes for Portfolio Constituents Proportions: Applications to Mutual Funds and Stocks
Mehrdad Tamiz, Kuwait University, Kuwait

COFFEE BREAK: 16:10 - 16:20

SESSION IV: 16:20 - 18:20

RISK MANAGEMENT

Room: Aula 5
Chair: Guray Kucukkocaoglu

The Determinants of Liquidity Risk within the Context of Euro Area
Doriana Cucinelli, University of Tor Vergata, Italy

Application of Stochastic Optimal Control to Modeling Trade of illiquid Asset
Igor Pospelov, Dorodnicyn Computing Center of RAS, Russia and Aleksandra Zhukova, Dorodnicyn Computing Center of RAS, Russia

Typical and Tail Performance of SRI Equity Mutual Funds
Mohamed Ayadi, Brock University, Canada; Hatem Ben-Ameur, HEC Montréal, Canada; and Lawrence Kryzanowski, Concordia University, Canada

Copula-Based Univariate Time Series Structural Shift Identification Test
Henry I. Penikas, Higher School of Economics - National Research University, Russia

Insurance Directed to the Managing Weather Risk. Analysis of the Available Forms of Insurance from Natural Disasters in Poland
Dorota Michalak, University of Lodz, Poland

Credit Risk Measurement and Ethical Issues: Some Evidences from the Italian Banks

Riccardo Bramante, Università Cattolica del Sacro Cuore, Italy; Marta Nai Ruscone, Università Cattolica del Sacro Cuore, Italy; and Pasquale Spani, Banca Popolare Etica, Italy

MONETARY ECONOMICS II

Room: Aula 6a

Chair: Pellegrino Manfra

Evaluating US Core Inflation Measures

Hyeon-seung Huh, Yonsei University, South Korea and Yeana Lee, Yonsei University, South Korea

Standard and Bayesian Forecasting of Inflation in the Czech Republic using Various Predictors

Josef Strasky, Charles University, Czech Republic and Jaromir Baxa, Academy of Sciences of the Czech Republic, Czech Republic

The Aggressive Monetary Policy Easing during Financial Crisis and its Impact on Inflation

Nertil Mera, Epoka University, Albania

Money's Role in Determining Australia's Inflation

Anthony Makin, Griffith University, Australia

The Nature of Inflation: New Theory of Money Dysfunction

Vyacheslav I. Karpunin, MGIMO University, Russia

Bayesian Estimation of Medium Scale DSGE Model for Polish Economy: Some Results

Zbigniew Kuchta, University of Lodz, Poland

HUMAN RESOURCES

Room: Aula 6b

Chair: Mehrdad Tamiz

The Impact of Union Leaders' Militancy and Moderation on Members' Activism in Korea

Soon Sik Kwon, Changwon National University, South Korea and Joo-Hee Kim, Korea University, South Korea

Explaining Job Embeddedness in China and in Switzerland

Anna Maria Sender, University of Zurich, Switzerland

Problems in between Real Employer - Outside Contractor at Turkish Ship Building Industry Solutions & Suggestions

Pinar Yesim Sarica, Isik University, Turkey

Workplace Bullying and its Effects on the Intention to Leave the Organization

Sevgi Elmas, Istanbul University, Turkey and Ozgur Atilgan, Istanbul Kultur University, Turkey

Cases of Training and Development Practices and Challenges from Organizations in the United Arab Emirates: Basis for Training Process and Delivery Systems

Rommel Sergio, Canadian University of Dubai, U.A.E.; Maria Jade Catalan Opuencia, Skyline University College, U.A.E.; and Liza Macasukit Gernal, American College of Dubai, U.A.E.

Factor Structure of the Work-Family Balance Scale and its Demographic Pattern for Turkey

Ebru Ozgur Guler, Cukurova University, Turkey and Huseyin Guler, Cukurova University, Turkey

FINANCIAL CRISIS II

Room: Aula 6c

Chair: Ad van Riet

Global Financial Conditions and Emerging Market Sovereign Spreads

Guler Aras, Yildiz Technical University, Turkey; Elif Mutlu, IMKB, Turkey; and Erk Hacihasanoglu, IMKB, Turkey

Bailing out and Moral Hazard? A Qualitative Analysis of International Financial Sector's Behavior

Amira Kaddour, ESC ECCOFIGES, Tunisia and Jameleddine Chichti, ESC ECCOFIGES, Tunisia

Housing Market and the CDS Spread in the UK: A Structural VAR Approach

Nadia Benbouzid, Queen Mary University of London, United Kingdom and Sushanta Mallick, Queen Mary University of London, United Kingdom

The Impact of Jumps and Information Uncertainty on the Term Structure of Credit Spreads

Jia-Hau Guo, National Chiao Tung University, Taiwan and Lung-Fu Chang, National Taipei College of Business, Taiwan

Predictability of Currency Crises: A Case Study for Turkey

H. Dilara Mumcu Akan, Istanbul University, Turkey; Haluk Zülfikar, Istanbul University, Turkey; and Billur Engin Balın, Istanbul University, Turkey

Competition in Clearing and Custody Services

Shaofang Li, University of Ljubljana, Slovenia and Matej Marinc, University of Ljubljana, Slovenia

EMPIRICAL STUDIES ON EMERGING ECONOMIES III

Room: Meeting Room

Chair: Cihan Yalcin

Causal Effect of Energy Price and Consumption in Korea

Inbong Ha, Kyungpook National University, South Korea and Chung-Sil Kim, Kyungpook National University, South Korea

Decomposition of Carbon Dioxide Emission from Highway Transportation in Tunisia

Manel Daldoul, Faculty of Economics Sciences and Management of Tunis, Tunisia and Ahlem Dakhlaoui, Tunisia Polytechnic School, Tunisia

Economic Growth and its Impact on Energy Consumption and Energy Intensity of Use in Saudi Arabia and United Arab Emirates

Abdulkarim Ali Dahan, Ajman University of Science & Technology, U.A.E.

Pass-through of Oil Prices to Turkish Domestic Prices

Dincer Dedeoglu, Bahcesehir University, Turkey and Huseyin Kaya, Bahcesehir University, Turkey

Is There Any Crucial Relationship amongst Energy Commodity Prices and Price Volatilities in the U.S.?

Alok Kumar Mishra, University of Hyderabad, India

Evaluating Crude Oil Market Efficiency Using Neural Networks-Based Approach

Manel Hamdi, Faculty of Management and Economic Sciences of Tunis, Tunisia and Chaker Aloui, King Saud University, Saudi Arabia

CONFERENCE DINNER: 19:30 - 22:30
