



EBES 2012 WARSAW CONFERENCE

CONFERENCE PROGRAM

NOVEMBER 1-3, 2012

WARSAW MARRIOTT HOTEL

WARSAW, POLAND

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TÜRKİYE CUMHURİYET
MERKEZ BANKASI



Istanbul Economic
Research Association

THURSDAY, NOVEMBER 1 (DAY 1)

REGISTRATION: 08:00 - 08:50

OPENING SPEECH: 08:50 - 09:05

Room: Baltic

John Rust, Georgetown University, U.S.A.

Yusuf Ziya Ozcan, H.E. Ambassador of Republic of Turkey in Poland / Former President of the Council of Higher Education of Turkey

SESSION I: 09:10 - 10:50

LABOR ECONOMICS I

Room: Baltic I

Chair: Anja Kettner

Unemployment Insurance and Material Well-Being in Europe

Ronald Bachmann, RWI and IZA, Germany and Boris Beimann, RWI Essen, Germany

The Labor Market Behavior of Couples: How do they Work? - Work and Family Balance is Essentially about Choices

Mangal Pradeep Gogte, K.J. Somaiya College of Arts & Commerce, India

It Comes from the Center-Left; Therefore it is Good for Workers. Is it? On the Democratic Party's Proposal to Reform the Italian Labor Market

Andrea Imperia, Sapienza Universita di Roma, Italy

Evaluating Impacts of Income Fluctuations on the Choices of Households among Working, Public Financial Support, and Suicide

Tomoya Suzuki, Kansai University, Japan

Differential Wage Impact of Immigration across US Industries

Tanyamat SrungBoonmee, Black Hills State University, U.S.A.

INTERNATIONAL TRADE

Room: Baltic II

Chair: Maria Paula Fontoura

Development of Logistics Service Providers in Thailand to Cope With Integration of Asian Economic Community

Chackrit Duangphastra, Chulalongkorn University, Thailand

Eurasian Business and Knowledge Transfer for Optimizing Transnational Warehouse Systems

Christian-Andreas Schumann, West Saxon University of Zwickau, Germany

The Competitiveness in International Trade in Knowledge Intensive Services - The Case of Poland

Joanna Wyszowska-Kuna, University of Lodz, Poland

An Economic Analysis of International Demand for Air Travel and Tourism Services

Sarath Divisekera, Victoria University, Australia

Trade Liberalization and Environment: Emerging Perspectives

Ananthakrishnan Ramanathan, Indian Institute of Technology, India and Rohini Alok Kelkar, L.S. Raheja College of Arts and Commerce, India

GROWTH & DEVELOPMENT I

Room: Baltic III

Chair: Lawrence S. Tai

Optimal Higher Education Enrollment and Productivity Externalities in a Two-Sector Model
Volker Meier, University of Munich, Germany and Ioana Schiopu, Ramon Llull University, Spain

Financial Globalization, Convergence and Growth: The Role of Foreign Direct Investment
Francisco Jose Veiga, Universidade do Minho and NIPE, Portugal and Delfim Gomes Neto, Universidade do Minho, Portugal

Is Poverty Stochastic or Structural in Nature? Evidence from Indian Rural States
Swati Dutta, IFMR, India and Lakshmi Kumar, IFMR, India

Fine-Tuning Vietnam's Electronic Transactions Law in Order to Promote Growth of E-Commerce
Stephen Blythe, Abu Dhabi University, U.A.E.

Negative Externalities and Effectiveness of Environmental Taxes
Selahattin Bekmez, Gaziantep University, Turkey and Ferda Nakipoglu, Gaziantep University, Turkey

INDUSTRIAL ORGANIZATION I

Room: Wisla

Chair: Hans Carlsson

The Costs of Corruption in the Italian Solid Waste Industry
Graziano Abrate, University of Eastern Piedmont and HERMES, Italy; Fabrizio Erbetta, University of Eastern Piedmont, Ceris-CNR and HERMES, Italy; Giovanni Fraquelli, University of Eastern Piedmont, Ceris-CNR and HERMES, Italy; and Davide Vannoni, University of Torino and Collegio Carlo Alberto, Italy

Market Segmentation in Two-sided Markets: TV Rights for Premier League
Hans Jarle Kind, NHH, Norwegian School of Economics, Norway and Lars Sorgard, NHH, Norwegian School of Economics, Norway

Liberalization and Competitiveness of Natural Gas Market in Slovenia
Matej Svirgelj, University of Ljubljana, Slovenia

Strategic Environmental Analysis of Potentials and Challenges of Internet Service Provider Industry in Turkey
Muhammet Esat Erdogan, Bahcesehir University, Turkey and Nihan Yildirim, Istanbul Technical University, Turkey

R&D and Prominence with Consumer Search
Miguel Angel Flores, University of Leicester and University of East Anglia, United Kingdom

COFFEE BREAK: 10:50 - 11:00

SESSION II: 11:00 - 12:40

ACCOUNTING, FINANCE & AUDIT

Room: Baltic I

Chair: Avram Costin Daniel

Views Regarding the Fiscal Fraud in the Case of Intracommunity Operations
Avram Marioara, University of Craiova, Romania; Dumitrescu Serju, University of Craiova, Romania; and Avram Alexandru, West University Timisoara, Romania

The Impact of the Annual Financial Situations on the Decisional Process

Puican Liliana, University of Craiova, Romania; Avram Marioara, University of Craiova, Romania; and Avram Alexandru, West University Timisoara, Romania

Wage Policy of the Entity - between Flexibility and Safety of Labor

Nastasiu Mihaela - Andreea, University of Craiova, Romania and Avram Costin Daniel, University of Craiova, Romania

Considerations Regarding the Audit Risk of Projects Financed from European Structural Funds - Case of Romania

Duțescu Mihaela, University of Craiova, Romania; Avram Veronel, University of Craiova, Romania; and Țogoe Greti Daniela, University of Craiova, Romania

Possibilities of Initial Estimation and Further Validation of Inside Control Risk

Magdalena Mihai, University of Craiova, Romania; Cristian - Ovidiu Dragan, University of Craiova, Romania; Adriana Iota, University of Craiova, Romania; and Laurențiu - Stelian Mihai, University of Craiova, Romania

INTERNATIONAL TRADE & ECONOMICS

Room: Baltic II

Chair: Maria Paula Fontoura

The Empirical Analysis of the Linder Hypothesis for BRIC Countries

Rana Atabay Baytar, Istanbul Commerce University, Turkey

Estimation of the J-Curve Effect: The Case of Visegrad Group

Jana Simakova, Silesian University in Opava, Czech Republic

What Determines the Export Performance? A Comparative Analysis of China and India in the European Union

Ana Luisa Coutinho, ISEG- Technical University of Lisbon, Portugal and Maria Paula Fontoura, ISEG- Technical University of Lisbon, Portugal

The Bilateral J Curve: Turkey versus EU27

Asli Yenipazarli, Adnan Menderes University, Turkey and Sevcan Gunes, Pamukkale University, Turkey

Automotive Demand and its Future in Turkey

Ugur Can, EBES, Turkey and Grecia Herrera, Doga Schools, Turkey

CORPORATE GOVERNANCE

Room: Baltic III

Chair: Dogus Emin

The Relationship between the Strength of Corporate Governance, Conservatism and Agency Problems

Seyed Hossein Alavi Tabari, Al-Zahra University, Iran; Vida Mojtahedzadeh, Al-Zahra University, Iran; and Saeedeh Miar Sadeghi, Al-Zahra University, Iran

CEO Compensation in Indian Firms: Ownership Structures, Pay-Performance Sensitivity and Impact of Reforms

Tapsi Narang, Indian Institute of Management Bangalore, India

Board Independence and Internal Committees: Evidence from the BRICs

Daniela Salvioni, University of Brescia, Italy; Luisa Bosetti, University of Brescia, Italy; and Alex Almici, University of Brescia, Italy

Governance Structure & IPO Performance: Evidence from Indonesia

Tanweer Hasan, Roosevelt University, U.S.A.; Muliaman Hadad, Bank Indonesia, Indonesia; and Shakil Quayes, University of Massachusetts Lowell, U.S.A.

FDI

Room: Wisla

Chair: Mubariz Hasanov

What Makes Croatia (Un)interesting to Foreign Investors? Evidence from Bilateral FDI Determinants Analysis

Valerija Botric, The Institute of Economics, Croatia

The Influence of FDI on the Synchronization of Business Cycles: A Panel Approach

Claudia Busl, ZEW Mannheim, Germany

Modeling of Causal Relationships between Foreign Direct Investment, Export and Economic Growth for Estonia

Zuzana Szkorupova, Silesian University in Opava, Czech Republic

The Analysis of Factors Determining the Geographical Distribution of MNEs in Thailand

Pakchira Nugbanleng, Lancaster University, United Kingdom

Assessing the Origins of FDI in Croatia on the Eve of 2013 EU Accession

Joel I. Deichmann, Bentley University, U.S.A.

LUNCH: 12:40 - 13:30

KEYNOTE SPEECH: 13:40 - 14:00

Room: Baltic

The Free Installment Puzzle

John Rust, Georgetown University, USA (with Sungjin Cho, Seoul National University, South Korea)

SESION III: 14:10 - 16:10

MARKETING

Room: Baltic I

Chair: Zulkifli M. Udin

A Choice Experiment to Analyze Consumers' Heterogeneous Willingness to Pay for Organic and Fairtrade Certification Attributes of Yellow Chili Pepper in Lima, Peru

Jaqueline Garcia-Yi, Technical University of Munich, Germany

Brand Identity in Performing Arts. A Theatre Study Case

Andreea Theodora Ciceo, ASE Bucharest, Romania

Exploring Devices for Mitigating Supply Chain Risks: An Institutional Perspective

Ganesh Prasad Neupane, NHH - Norwegian School Of Economics, Norway

Brand Awareness Matrix for Political Marketing

Kakhaber Djakeli, International Black Sea University, Georgia

New Factors of Buying Behavior of Organic Food

Mihai Ioan Rosca, The Bucharest University of Economic Studies, Romania

The Research of the Industry of Coupons Services in Russia

Pavel Mozgunov, National Research University Higher School of Economics, Russia and Karina Kuznecova, National Research University Higher School of Economics, Russia

FINANCE & INVESTMENT

Room: Baltic II

Chair: Tanweer Hasan

The Market Impact of Rivalry between Soccer Teams: Evidence from Roman Rivalry

Ender Demir, Ca Foscari University of Venice, Italy and Ugo Rigoni, Ca Foscari University of Venice, Italy

Analyzing the Value Drivers for European Companies

Claudiu Botoc, West University of Timisoara, Romania

Employees Equity Issue and Asymmetric Information: Evidence from France

Alidou Djaoudath, Groupe ESC Troyes, France

The Informational Role of Acquirer Dividend Policy in Corporate Takeovers

Sebastien Dereeper, Lille School of Management Research Center (LSMRC), France and Aymen Turki, Lille School of Management Research Center (LSMRC), France

Volatility Spillover Effects on Different Equity Markets

Konstantin Asaturov, Higher School of Economics, Russia; Ksenia Sukhorukova, Higher School of Economics, Russia; and Tamara Teplova, Higher school of Economics, Russia

Uncertainty in the Housing Market: Evidence from US States

Maria Christidou, University of Macedonia, Greece and Stilianos Fountas, University of Macedonia, Greece

PUBLIC ECONOMICS I

Room: Baltic III

Chair: Naoyuki Yoshino

Anticompetitive Actions of Regional Authorities in Russia

Luibov Valerievna Antosik, Volgograd State University, Russia and Julia Viktorovna Filatova, Volgograd State University, Russia

Strategic Interaction in Local Fiscal Policy: Evidence from Portuguese Municipalities

Helia Silva, European University Institute, Italy; Linda Goncalves Veiga, Universidade do Minho and NIPE, Portugal; and Miguel Portela, Universidade do Minho, NIPE and IZA Bonn, Portugal

Obama and the Macroeconomy - Estimating Social Preferences between Unemployment and Inflation

Soeren Enkelmann, Leuphana University, Germany

Efficiency Gap in Public Procurement - The Case of the Czech Republic

Jan Pavel, University of Economics, Czech Republic

Role of Infocommunications in Economic Development

Elena Kasatkina, SibSUTI, Russia

Does Real Spending Confirm the Appropriateness of Historical Planning of the EU Financial Resources?

Oana Gherghinescu, University of Craiova, Romania; Andrea Floria, University of Florence, Italy; and Irina Ciocirlan, University of Craiova, Romania

GROWTH & DEVELOPMENT II

Room: Wisla
Chair: Volker Meier

All Doom and Gloom? Financial Breadth and Poverty Reduction during the Global Recession
Johan Rewilak, University of Leicester, United Kingdom

Causality between Financial Development and Economic Growth: Evidence from the United Arab Emirates
Lawrence S. Tai, Zayed University, U.A.E.

Evidence from Income Inequality in Greece
Konstantinos Chrissis, AUEB, Greece and Alexandra Livada, AUEB, Greece

Economic Growth in Turkey Amid Eurozone Crisis: Sustainable or Fragile?
Sinan Sonmez, Atilim University, Turkey

From Social to Economic Globalization? Evidence from Indonesia and Poland
Erita Narhetali, University of Indonesia, Indonesia and Hayatun Nisa, University of Indonesia, Indonesia

COFFEE BREAK: 16:10 - 16:20

SESSION IV: 16:20 - 18:20

GROWTH & DEVELOPMENT III

Room: Baltic I
Chair: Valerija Botric

The Natural Resource Curse Revisited: Is There a Financial Channel?
Christian Hattendorff, Freie Universitaet Berlin, Germany

Regional Specialization in China: 1987-2007
Xiang Deng, Sichuan University, China and Zheng Lu, Sichuan University, China

Energy Consumption and Economic Growth: Evidence from Nonlinear Panel Cointegration and Causality Tests
Tolga Omay, Cankaya University, Turkey; Mubariz Hasanov, Hacettepe University, Turkey; and Nuri Ucar, Hacettepe University, Turkey

External Debt, Public Debt and Economic Growth
Moisa Altar, Romanian American University, Romania; Judita Samuel, Romanian American University, Romania; and Adam Altar, Romanian American University, Romania

Oil Supply Shocks Impact on GDP Growth
Farhad Taghizadeh Hesary, KEIO University, Japan and Naoyuki Yoshino, KEIO University, Japan

INDUSTRIAL ORGANIZATION II

Room: Baltic II
Chair: Hans Jarle Kind

Impact of Demographic Characteristics and Organizational Levels on Job Analysis Practices for Staffing Planning: A Case Study from an Insurance Company in Turkey
Hakan Yildirim, Marmara University, Turkey

How to Curb the Price-Competition Paradox
Hans Carlsson, University of Lund, Sweden

Lobbying on Entry: The Case of Hotelling-type Spatial Price Competition
Dapeng Cai, Nagoya University, Japan and Shinji Kobayashi, Nihon University, Japan

Comparative Study on Business Excellence Model and Capability Maturity Model Integration
Viorica Serban, Academy of Economics Studies Bucharest, Romania and Marieta Olaru, The Bucharest University of Economic Studies, Romania

Modeling the Russian Housing Construction Markets
Tatyana Polidi, The Institute for Urban Economics, Russia

Creating and Developing Innovations in India - in Search of Stimulating Factors and Obstacles
Agata Wancio, Warsaw School of Economics, Poland

FINANCIAL CRISIS I

Room: Baltic III
Chair: John Rust

Spillovers of the Credit Default Swap Market
Mauricio Calani Cadena, Banco Central de Chile & University of Pennsylvania, Chile

Hard Times with Recession - Will Protectionism Pay?
Mita H. Suthar, Ahmedabad University, India

The Impact of the Intraday Change in Volatility Skew in KOSPI200 Option Market on the Futures Market
Taehyuk Kim, Pusan National University, South Korea; Jonghae Park, Gyeongsang National University of Technology, South Korea; Youngtae Byun, Kyungsung University, South Korea; and Daesung Jung, Pusan National University, South Korea

The Increasing Disparities in Global Economy
Serdal Bahce, Ankara University, Turkey; Deniz Abukan, Ankara University, Turkey; and Altug Murat Koktas, Ankara University, Turkey

Asymmetric Phase Shifts in the U.S. Industrial Production Cycles
Sunoo Hwang, KIET, South Korea

The Greek Debt Crisis: Can it be possible for Greece to Withdraw from the Eurozone / the EU?
Belgin Akcay, Ankara University, Turkey

PUBLIC ECONOMICS II

Room: Wisla
Chair: Linda Goncalves Veiga

Optimal Proportion for Sovereign Government Bonds
Ahmad Danu Prasetyo, Keio University, Japan and Naoyuki Yoshino, Keio University, Japan

Implementation of European Approaches to Spatial Development in Russia
Vladimir Okrepilov, Test - St.Petersburg, Russia

Economics of the Private Welfare State at 'Hard Times': The Role of Italian Foundations of Banking Origin
Angela Besana, IULM University, Italy

Government Size vs. Government Efficiency in a Model of Economic Growth

Francisca Guedes de Oliveira, Catholic University of Portugal, Portugal and Jose Tavares, NOVA School of Business and Economics, Portugal

Health Expenditure and Income in the OECD Countries: Evidence from a Heterogeneous, Cross-Sectionally Dependent Panel

Felipa de Mello-Sampayo, ISCTE-IUL, Portugal and Sofia de Sousa Vale, ISCTE-IUL, Portugal

Cogito Ergo Sum or is there a Utility of Death?

Diploma Daniel Lukas, Dresden University of Technology, Germany and Stefan Freigang, Dresden University of Technology, Germany

FRIDAY, NOVEMBER 2 (DAY 2)

REGISTRATION: 08:00 - 08:30

SESSION I: 08:30 - 10:30

MANAGEMENT I

Room: Baltic I

Chair: Eri Nakamura

Burnout Effect of Technostress and its Technological Antecedents

Orkun Demirdag, Marmara University, Turkey; Ugur Yozgat, Marmara University, Turkey; and Fitnat Nazli Saygan, Marmara University, Turkey

The Relevance of the Principle of Accountability in Public Sector

Ubaldo Comite, University of Calabria, Italy

Market Orientation: Antecedents and Consequences

Bilal Erdem, Selcuk University, Turkey

Total Quality Management Commitment to Service Recovery Performance: An Empirical Investigation from Front-Line Hotel Employees in the USA

Elnaz Beirami, Eastern Mediterranean University, North Cyprus; Ceyhun Kilinc, Selcuk University, Turkey; and Salih Katircioglu, Eastern Mediterranean University, North Cyprus

Management Control Systems in Innovation Companies: A Literature Based Framework

Ellen Haustein, University of the West of England, United Kingdom; Robert Luther, University of the West of England, United Kingdom; and Peter Schuster, University of Applied Sciences Schmalkalden, Germany

The Impacts of Vendor Capability toward SCM Performance in Malaysian Auto Manufacturer

Zulkifli M. Udin, Universiti Utara Malaysia, Malaysia and Azhar Ahmad, Universiti Utara Malaysia, Malaysia

RISK MANAGEMENT

Room: Baltic II

Chair: Dogus Emin

The Dual Theory of the Smooth Ambiguity Model

Hideki Iwaki, Kyoto Sangyo University, Japan and Yusuke Osaki, Osaka Sangyo University, Japan

Arm's Length Method for Comparing Rating Scales

Richard Hainsworth, RusRating, Russia; Alexander M. Karminsky, National Research University Higher School of Economics, Russia; and Vasily Solodkov, National Research University Higher School of Economics, Russia

Non-Stationary Volatility with Highly Anti-Persistent Increments: An Alternative Paradigm in Volatility Modeling?

Ladislav Kristoufek, Charles University, Czech Republic

Systemic Risk Contributions of Individual Banks

Huseyin Cagri Akkoyun, Central Bank of the Republic of Turkey, Turkey; Ramazan Karasahin, Central Bank of the Republic of Turkey, Turkey; and Gursu Keles, Central Bank of the Republic of Turkey, Turkey

A New Formulation for Optimizing Coal Procurement in Power Generation

Jafni Azhan Ibrahim, Universiti Utara Malaysia, Malaysia and Amir Hisham Hashim, Tenaga Nasional Berhad, Malaysia

Hedging China's Energy Oil Market Risks

Yongyang Su, Hong Kong Baptist University, Hong Kong; Chi Keung Marco Lau, Zirve University, Turkey; and Mehmet Huseyin Bilgin, Istanbul Medeniyet University, Turkey

POLITICAL ECONOMY

Room: Baltic III

Chair: Naoyuki Yoshino

How does Political Instability Affect Economic Growth?

Ari Aisen, IMF Middle Eastern and Central Asian Department, U.S.A. and Francisco Jose Veiga, Universidade do Minho and NIPE, Portugal

The Impact of Executive Turnover and Uncertainty on Private Investment in Russia

David Szakonyi, Columbia University, U.S.A.

Land Market in Ukraine: Good or Bad News

Olha Zadorozhna, Bocconi University, Italy

Monetary Policy: Different Approaches to Monetary Policy and Lessons from Financial Crisis

Per Halvor Vale, Norwegian University of Life Science, Norway

The Polar System: Revisiting "The Eagle Has Crash Landed"

Shawki M. Farag, The American University in Cairo, Egypt and Roberta Provasi, University of Milan-Bicocca, Italy

The Survival of Business Entities Operating as a Monopoly in the Recessionary and Sanctioned Economic Climate of Zimbabwe: A Case Study of Air Zimbabwe

Nothando Moyo, Cyprus International University, North Cyprus

HUMAN RESOURCES

Room: Wisla

Chair: Casimir C. Barczyk

Human Resource Management from Employees' Performance Improvement to Organization's Performance Key Results

Mohamad Mehdi Tanaomi, University of Tehran, Iran; Hengameh Hesari, University of Tehran, Iran; and Saeid Vakilzadeh Hatefi, University of Tehran, Iran

Measuring Employee Perceptions of the Training Process

Ana Paula Ferreira, University of Minho, Portugal and Regina Leite, University of Minho, Portugal

Host Country National Support to Expatriates and the Mediating Role of Job Type: The Case of Indian Nurses and Software Professionals in the UK

Jossy Matthew, Middlesex University Business School, United Kingdom; Pawan S. Budhwar, Aston Business School, United Kingdom; Arup Varma, Loyola University Chicago, U.S.A.; and Shaun Pichler, California State University Fullerton, U.S.A.

Identifying Motivators for the Employees in Companies in Bosnia and Herzegovina

Zijada Rahimic, School of Economics and Business Sarajevo, Bosnia and Herzegovina and Amra Kozo, School of Economics and Business Sarajevo, Bosnia and Herzegovina

Human Capital Mist: Time at Last to reveal the most Valuable Corporate Asset

Jeremy Cripps, American University in Bulgaria, Bulgaria

Personality Traits and Abilities Presented in Vocational Standards and Access to Study and Work of Disabled People

Merle Talvik, Estonian Entrepreneurship University of Applied Sciences, Estonia and Mati Talvik, EUAS, Estonia

COFFEE BREAK: 10:30 - 10:40

SPECIAL SESSION: 10:40 - 12:00

MONETARY POLICY AND CENTRAL BANKING: CONTEMPORARY ISSUES

Room: Baltic

Chair: Kivilcim Metin Ozcan, Necmettin Erbakan University, Turkey

The National Bank of Poland - Policy During and After the Financial Crisis

Olga Szczepanska, National Bank of Poland, Poland

Rethinking Monetary Policy in Emerging Market Economies in the Aftermath of the Global Financial Crisis

Turalay Kenc, Central Bank of the Republic of Turkey, Turkey

An Exploration into New Monetary Policy and the Central Bank of Turkey

Fatih Ozatay, TOBB University of Economics and Technology, Turkey

Stability of Financial System and Economic Growth

Nazende Ozkaramete Coskun, Bilkent University, Turkey

LUNCH: 12:00 - 13:00

BEST PAPER AWARD CEREMONY: 13:00 - 13:10

Room: Baltic

KEYNOTE SPEECH: 13:10 - 13:30

Room: Baltic

The Eurozone Crisis, Emerging Market Economies, and the Turkish Experience

Turalay Kenc, Deputy Governor of Central Bank of the Republic of Turkey, Turkey

CITY TOUR: 14:00 - 17:00

SATURDAY, NOVEMBER 3 (DAY 3)

REGISTRATION: 08:00 - 08:30

SESSION I: 08:30 - 10:30

CURRENT CHALLENGES IN BUSINESS MANAGEMENT

Room: Baltic I

Chair: Cezar Scarlat

International Students Entrepreneurial Intentions and Attitudes across Cultural Differences

Tudorel Popescu, University Politehnica of Bucharest, Romania; Cristina Serbanica Constantin, Brancoveanu University from Pitesti, Romania; and Cezar Scarlat, University "Politehnica" of Bucharest, Romania

Business Location: Factors, Preferences and Indicators to Assess the Influence Factors

Cornel Ghita, University Politehnica of Bucharest, Romania; Cezar Scarlat, University "Politehnica" of Bucharest, Romania; José Freitas Santos, Instituto Politecnico do Porto - Instituto Superior de Contabilidade e Administracao do Porto, Portugal; and Antonio Correia de Barros, Instituto Politecnico do Porto - Instituto Superior de Contabilidade e Administracao do Porto, Portugal

Can Crisis in Growing Business be Prevented? - Some Theoretical Cornerstones and further Empirical Research Directions

Ioana Ceausu, Polytechnic University Bucharest, Romania

New Media is Challenging Organizational Structures

Stoica Mihaela, University Politehnica of Bucharest, Romania

Specific Aspects of "Porter's Five Forces" Model in Case of Consulting and Engineering Design Companies

Gabriel Sorin Stroe, Uzinsider Engineering S.A., Romania

TOURISM & MARKETING

Room: Baltic II

Chair: Sarath Divisekera

The Potentialities of Indian and Japanese Airline Markets for Lisbon International Airport: The Modeling Analysis

Jose Vicente, Faculty of Aeronautical Sciences, ULHT, Portugal; Joao Neves, Faculty of Aeronautical Sciences, ULHT, Portugal; Andreia Dionisio, University of Evora, Portugal; and Manuela Oliveira, University of Evora, Portugal

Development and Support of Appropriate Tourism Activities in National Parks

Dediu Magdalena, Danubius University of Galati, Romania

Hotels' Advertisement Execution: Physical-Based or People-Based

Adhi Baskara Ekananda, Prasetya Mulya Business School, Indonesia

Designing Value Chain In Order To Maximize the Total Value for Tourists

Aleksandar Mirosljub Dordevic, Faculty of Economics, Belgrade, Serbia and Veljko Milan Mijuskovic, Faculty of Economics, Belgrade, Serbia

A Pricing analysis in the Lisbon - Funchal route

Rui Cavaco, Faculty of Aeronautical Sciences, ULHT, Portugal; Jose Vicente, Faculty of Aeronautical Sciences, ULHT, Portugal; Manuel Faustino, Faculty of Aeronautical Sciences, ULHT, Portugal; and Joao Neves, Faculty of Aeronautical Sciences, ULHT, Portugal

A Comparative Study of Consumer Experiences Calling Toll-free and Vanity Toll-Free Numbers
Shivakumar Krishnamurti, Skyline University College, U.A.E.

MANAGEMENT II

Room: Baltic III

Chair: Ana Paula Ferreira

Are Indian Hospitality Companies Aware of Total Quality Management? An Empirical Investigation
Zillur Rahman, Indian Institute of Technology Roorkee, India and Faisal Talib, Aligarh Muslim University, India

SAY's Law and Gandhian Philosophy - A Workable Parity for Larger Market Prosperity
Vinay Sharma, Indian Institute of Technology Roorkee, India

Assessing the Relationship Between Organizational Culture and Climate for Creativity: An Example of Theater Industry in Latvia
Lotars Dubkevics, BA School of Business and Finance, Latvia and Arturs Barbaras, BA School of Business and Finance, Latvia

Perceived Customer Value: A Review of Literature
Alper Ates, Selcuk University, Turkey; Ceyhun Kilinc, Selcuk University, Turkey; and Mehmet Sahin, Selcuk University, Turkey

The Effect of Human Resource Management on Improving Financial Performance within Chain of Success Approach
Mohamad Mehdi Tanaomi, University of Tehran, Iran; Hengameh Hesari, University of Tehran, Iran; and Afsoun Sadri, University of Tehran, Iran

The Impact of Climate Change on the Agriculture and Fisheries Sectors and its Exit Strategy: With a Special Reference to the Pilot Project in Central Java, Indonesia
Efriyani Sumastuti, "Farming" College of Agriculture, Indonesia and Indah Susilowati, Diponegoro University, Indonesia

REGIONAL STUDIES

Room: Wisla

Chair: Gokhan Karabulut

Korea is Growing Old: Comparison of Aging Issues with Japan and China
Hieyeon Keum, University of Seoul, South Korea

Regional Perspectives of the Romanian SMEs Use of Structural and Cohesion Funds
Reka Horvath, Babes-Bolyai University, Romania

Income is not the Primary Motivation for Migration from Poland and Lithuania into EU - from 161 Direct Interviews Survey
Etsuo Yoshino, Hokkaido University, Japan

The European Union's Balkan Enlargement: How will it be affected by the Global Economic Crisis?
Ritsa A. Panagiotou, Center of Planning and Economic Research, Greece

A Dynamic Analysis on Housing Demand: A Comparison for Turkey, Hungary and UK
Selahattin Bekmez, Gaziantep University, Turkey and Asli Ozpolat, Gaziantep University, Turkey

Economic Impact of Poverty and Social Isolation: An Exploration with US State Data
Nazmun Nahar Ratna, Lincoln University, New Zealand; Baiding Hu, Lincoln University, New Zealand; and Ian MacDonald, Lincoln University, New Zealand

COFFEE BREAK: 10:30 - 10:40

SESSION II: 10:40 - 13:00

BANKING I**Room:** Baltic I**Chair:** Taufiq Choudhry

Profitability Analysis of State-Owned and Privately-Owned Banks between 2001-2010 period in Turkey
Esref Savas Basci, Hitit University, Turkey; Suleyman Serdar Karaca, Gaziosmanpasa University, Turkey; and Erhan Demireli, Dokuz Eylul University, Turkey

Foreign Capital Mobility and Productivity in Banking in Turkey: 1989-2011

Salih Barisik, Gaziosmanpasa University, Turkey; Suleyman Serdar Karaca, Gaziosmanpasa University, Turkey; and Rustu Yayar, Gaziosmanpasa University, Turkey

Miscounseling in the German Insurance Market - Utility Orientated Implications for the Meaning of Miscounseling

Annika Pape, Leuphana University Lueneburg, Germany

Income Diversification and Bank Performance: Evidence from Turkish Banking Sector

Ali Osman Gurbuz, Marmara University, Turkey; Serhat Yanik, Istanbul University, Turkey; and Yusuf Ayturk, Istanbul University, Turkey

The Cooperative Banking in Poland: A Post-Crisis Record of Stability and Efficiency

Ewa Miklaszewska, Cracow University of Economics, Poland and Krzysztof Kil, Cracow University of Economics, Poland

MANAGEMENT III**Room:** Baltic II**Chair:** Pinar Falcioğlu

An Assessment of the Decision Making and Problem Solving Skills of Hospital Administrators

Sukru Anil Toygar, Gazi University, Turkey and Yasemin Akbulut, Ankara University, Turkey

Grant Schemes for SME's - An Opportunity for Crossborder Areas in the Actual Economic Landscape

Marcela Slusarciuc, University "Stefan cel Mare" Suceava, Romania and Gabriela Prelipcean, University "Stefan cel Mare" Suceava, Romania

The Effects of Organizational Culture on Corporate Entrepreneurship: An Empirical Study on a Multinational Company in Turkey

Muge Leyla Yildiz, Marmara University, Turkey

Personal Characteristics of Academic Entrepreneurs in Japan

Satoko Yasuda, Kwansei Gakuin University, Japan

Business Valuation Methods: Case Study of Technology and Technology-based Start up Firms in Thailand

Sompong Promsaad, Thaksin University, Thailand and Wassana Suwanvijitra, Thaksin University, Thailand

Leader Characteristics Impact on the Company Manager's Style and the Management's Decision Making

Baiba Aneraude, RSEBAA, Latvia

EMPIRICAL STUDIES ON EMERGING ECONOMIES I

Room: Baltic III

Chair: John Rust

Environmental Compliance and Human Capital: Evidence from China

Jing Lan, National Graduate Institute for Policy Studies, Japan

Free Cash Flows and Anomalous Returns - The Case of Poland

Leszek Czapiewski, Poznan University of Economics, Poland; Joanna Lizinska, Poznan University of Economics, Poland; and Jacek Mizerka, Poznan University of Economics, Poland

Stock Market Integration of Emerging Europe: Dynamic Conditional Correlation Approaches

Dogus Emin, University of Leicester, United Kingdom

Are Swap and Bond Markets Alternatives to Each Other in Turkey?

Murat Duran, Central Bank of the Republic of Turkey, Turkey and Doruk Kucuksarac, Central Bank of the Republic of Turkey, Turkey

Initial Public Offering Puzzle in Istanbul Stock Exchange

Jale Sozer Oran, Marmara University, Turkey; Yusuf Ayturk, Istanbul University, Turkey; and Caner Akbaba, Istanbul University, Turkey

Stochastic Processes in Currency Exchange Rate Forecasting and Benchmarking for the EUR/TRY and the USD/TRY Exchange Rates

Giray Gozgor, Dogus University, Turkey; Cahit Memis, Risk Active, Turkey; Gokhan Karabulut, Istanbul University, Turkey

LABOR ECONOMICS II

Room: Wisla

Chair: Tomoya Suzuki

Identifying Preference Based Discrimination in Hiring

Luca Fumarco, Linnaeus University, Sweden; Magnus Carlsson, Linnaeus University, Sweden; and Dan-Olof Rooth, Linnaeus University, Sweden

Labor and Skill Shortages from the Individual Firm's Perspective and from the Overall Economic Perspective: Empirical Results from a Representative Business Survey in Germany

Anja Kettner, Institute for Employment Research, Germany

Costly Divorce and Marriage Rates

Anna V. Yurko, NRU - Higher School of Economics, Russia

The Romanian Labor Market in the Context of the Economic Crisis

Roxana Paraschiv, Adventist Theological Institute, Romania

Financial Participation - Influence On Company's Productivity

Maciej Kozłowski, University of Lodz, Poland

LUNCH: 13:00 - 13:50

SESSION III: 14:00 - 16:00

MANAGEMENT IV**Room:** Baltic I**Chair:** Ganesh Prasad Neupane

The impact of Corporate Social Responsibility on Stakeholder Satisfaction in Small and Medium-Sized Enterprises

Malte Kaufmann, Academy of Economic Studies, Bucharest, Romania and Viorica Serban, Academy of Economics Studies Bucharest, Romania

The Relationship between Diversification Strategy and Organizational Performance in Developed and Emerging Economy Contexts: Evidence from Turkey and Netherlands

Ihsan Yigit, Marmara University, Turkey; Nihal Kartaltepe Behram, Marmara University, Turkey; and Ibrahim Anil, Marmara University, Turkey

The Bidirectional Relationship between CSR Activities and Economic Performance: Analysis using a Simultaneous Equations Model

Eri Nakamura, Shinshu University, Japan

The Concept of Corporate Social Responsibility in Businesses and Some Social Responsibility Projects in Turkey

Mehmet Sahin, Selcuk University, Turkey; Ceyhun Kilinc, Selcuk University, Turkey; and Alper Ates, Selcuk University, Turkey

Understanding "Green" in Agri-food Supply Chain: A Case of Sugar Industry

Rajat Agrawal, Indian Institute of Technology Roorkee, India

Participation of Young Entrepreneur to Reduce Educated Unemployment

Faatih Natasha, University Indonesia, Indonesia; Friska Magdalena Panjaitan, University Indonesia, Indonesia; Harizah Persiana, University Indonesia, Indonesia

FINANCIAL CRISIS II**Room:** Baltic II**Chair:** Moisa Altar

Static Model Classification Insolvent, Taking into Account Emerging External Factors

Perminov Gennady Ivanovich, National Research University, Russia

Efficiency Characteristics of the European Banking Sector and the Global Financial Crisis of 2007-2012

Taufiq Choudhry, University of Southampton, United Kingdom and Ranadeva Jayasekera, University of Southampton, United Kingdom

Central Bank Transparency on Financial Stability: Measurement, Determinants and Its Effects

Roman Horvath, Charles University, Czech Republic and Dan Vasko, Charles University, Czech Republic

Financial Liberalization and Crises in Transition Economies: What Have 20+ Years Taught Us?

Christopher Andrew Hartwell, Skolkovo Business School - E&Y Institute for Emerging Market Studies (IEMS), Russia

The Impact of International Financial Crisis on the Efficiency of Omani Banks' Performance: An Empirical Study

Zaroug Osman Bilal, Sohar University, Oman and Adil Hassan Bakheet, Sohar University, Oman

Impact of Global Financial Crisis on Traditional and Shadow Banking Performance: Evidence from Europe

Silviu Ursu, Alexandru Ioan Cuza University of Iasi, Romania and Alin Marius Andries, Alexandru Ioan Cuza University of Iasi, Romania

EXCHANGE RATES & MONETARY ECONOMICS

Room: Baltic III

Chair: Fernando Zanella

Half-Life Deviations from Purchasing Power Parity: Evidence from Pacific Rim Countries

Ming-Jen Chang, National Dong Hwa University, Taiwan

International Reserves Effects on Russian Ruble Devaluation during Financial Crisis of 2008-2009

Irina Khvostova, National Research University Higher School of Economics, Russia and Andrey Shulgin, Higher School of Economics, Russia

Macroeconomic Stabilization in Countries with Different Exchange Rate Regimes: The Role of Balance of Payments

Anna Novak, National Research University Higher School of Economics, Russia; Alexander Larin, Higher School of Economics, Russia; Irina Khvostova, National Research University Higher School of Economics, Russia; and Andrey Shulgin, Higher School of Economics, Russia

The Effects of Robo-Signing on the Performance of Unconventional Monetary Policy

Egor Malkov, Higher School of Economics, Russia

A Search for Inflation Predictors in Czech Republic using VAR and BVAR

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

Causes and Implications of Debt Crisis in Europe

Maha Mostafa El Shalkamy, American University in Cairo, Egypt

EMPIRICAL STUDIES ON EMERGING ECONOMIES II

Room: Wisla

Chair: Anna V. Yurko

Excess Sensitivity and Excess Smoothness of Consumption in Russia

Tazhudin Aliev, Higher School of Economics, Russia; Kristina Ivanova, Higher School of Economics, Russia; and Konstantin Platonov, Higher School of Economics, Russia

Economic Dynamics of Electricity Consumption in Turkey, Germany and Greece

Selahattin Bekmez, Gaziantep University, Turkey and Muge Boga, Erzincan University, Turkey

Foreign Portfolio Investment Performance and Investor's Trading Patterns: Empirical Study in Indonesian Government Bonds Market

Ahmad Danu Prasetyo, Keio University, Japan

Management by Values in Russian Companies

Veronika Ivanovna Kabalina, NRU - Higher School of Economics, Russia

Do Turkish REITs Provide Hedge against Rising Inflation?

Murat Duran, Central Bank of the Republic of Turkey, Turkey

Economic Analysis of a Thermal Well Investment Project at the University of Miskolc

Vivien Ahmed, University of Miskolc, Hungary

COFFEE BREAK: 16:00 - 16:10

SESSION IV: 16:10 - 18:10

BANKING II**Room:** Baltic I**Chair:** Selahattin Bekmez*Does Loan Growth Affect Risks?: Evidence from Indonesian Banks*

Satwika Purusottama, University Indonesia, Indonesia and Arief Wibisono Lubis, Universitas Indonesia, Indonesia

Modeling Bank's Probability of Default: Russian Experience

Alexander M. Karminsky, National Research University Higher School of Economics, Russia; Alexander Kostrov, National Research University Higher School of Economics, Russia; and Taras Murzenkov, National Research University Higher School of Economics, Russia

Diversification in Banking and its Effect on Banks' Performance: Evidence from Turkey

Sibel Yilmaz Turkmen, Marmara University, Turkey and Ihsan Yigit, Marmara University, Turkey

A Comparison of the Effects of 1929 Great Depression with the Effects of 2008 Global Financial Crisis: Policies Pursued in the Developed, Less Developed and Newly Industrializing Countries

Ozlen Birol, Istanbul University, Turkey

Risk Modeling in Banks with special reference to 'Value at Risk': A Re-examination

Rajat Agrawal, Indian Institute of Technology Roorkee, India and Vinay Kumar Nangia, Indian Institute of Technology Roorkee, India

ACCOUNTING & AUDIT**Room:** Baltic II**Chair:** Jeremy Cripps*The Analysis of Financial Graphs in Indonesian IPO Prospectuses*

Dezie Leonarda Warganegara, Bina Nusantara University, Indonesia; Yanthi R.I. Hutagaol, Bina Nusantara University, Indonesia; and Tjut F. Bachrumsyah, Bina Nusantara University, Indonesia

Market Reaction to the Turning to Operating Profits from Losses of Distress Firms by Adopting IFRS

Seong-Pyo Cho, Kyungpook National University, South Korea; Sun-Young Park, Kyungpook National University, South Korea; Seok-Tae Ha, Kyungpook National University, South Korea; and Hyuna Kim, Kyungpook National University, South Korea

The Asymmetric Response between Costs and Sales for the UAE Publicly Listed Companies

Fernando Zanella, UAEU, U.A.E.

Earnings Smoothing and Big Bath: Evidence from Kazakhstani Banking Industry

Serzhan Nurgozhin, KIMEP University, Kazakhstan

MANAGEMENT & EDUCATION**Room:** Baltic III**Chair:** Satoko Yasuda*Facebook in the University Classroom: Do Students Perceive that it Enhances Learning and Sense of Community?*

Casimir C. Barczyk, Purdue University Calumet, U.S.A. and Doris G. Duncan, California State University, U.S.A.

How to Engage a Part-Time Learners using Online Tools? A Case Study at Coventry University

Raymond Rogers, Coventry University, United Kingdom and Kristen Stevens, Coventry University, United Kingdom

The Analyze of Three Different Quality Processes (HEI's, Vocational Schools` and Enterprises` Quality Awards) in Estonia

Anneli Lorenz, University of Tartu, Estonia; Eneken Titov, Estonian Entrepreneurship UAS, Estonia; and Katrin Kreegimae, University of Tartu, Estonia

Regional Input-Output Analysis for Higher Education: The Impact of Higher Education on the Economy

Beata Tollar, University of Miskolc, Hungary

Global Deregulation and Competition Trends in Telecommunication Industry- The Case of Serbia

Slobodan Acimovic, Faculty of Economics, Serbia; Aleksandar Dordevic, Faculty of Economics, Serbia; and Veljko Milan Mijuskovic, Faculty of Economics, Serbia

Functional Background Diversity and Team Performance: A Qualitative Study from an Emerging Country

Pinar Falcioglu, Isik University, Turkey

CONFERENCE DINNER: 19:30 - 22:00
