

Eurasia Business and Economics Society

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EBES 2010 CONFERENCE - ATHENS

**OCTOBER 28-30, 2010
ATHENS, GREECE**

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Eurasia Business and Economics Society

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ATHENS, GREECE

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Istanbul Economic Research Association

CONFERENCE PROGRAM

DAY 1 - 28th OCTOBER

REGISTRATION 07:30 - 07:50

OPENING SPEECH: 07:50 - 08:00

SESSION I: 08:00 - 09:50

INVESTMENT I

Room: Silver Forest A

Chair: Ivashkovskaya Irina

Asset Pricing When Investors Have Heterogeneous Beliefs in Asset Volatility

Chien-Chih Lin, Asia University, Taiwan; Feng-Teng Lin, Shu-Te University, Taiwan; and Jenho Peter Ou, Asia University, Taiwan

Risk-Adjusted Performance of Banking Stocks in GCC Countries

Lawrence S. Tai, Zayed University, UAE

Proposal for a simple mechanism to encourage capital investment in electricity generation capacity: illusion or reality?

Corinne Chaton, EDF R&D and CABREE, France; Florence Hermon, EDF R&D, France; and Virginie Pignon, EDF R&D, France

Selecting the Optimal Portfolio Trading Strategy: A New Approach Based on Asymmetric Return Measures

Edward W. Sun, BEM Management School, France

A forecasting model for domestic gold prices in a changeable economy

Arzum Erken Celik, Eskisehir Osmangazi University, Turkey

Investment decisions in dairy farms of the Republic of Kazakhstan: a real options approach

Dulat Tubetov, Georg-August-University of Goettingen, Germany; Oliver Musshoff, Georg-August-University of Goettingen, Germany; and Ulla Kellner, Georg-August-University of Goettingen, Germany

INTERNATIONAL TRADE

Room: Silver Forest C

Chair: Jong-Wook Kwon

Innovation and the Elasticity of Trade Volumes to Tariff Reductions

Loris Rubini, Universidad Carlos III Madrid, Spain

Is There a J-Curve between China and Its Trading Partners? A Panel Cointegration Analysis

Chun-Hsuan Wang, Ming Chuan University, Taiwan; Chun-Hung Lin, Tamkang University, Taiwan; and Chih-Hai Yang, National Central University, Taiwan

Intra-industry Trade Expansion and Labor Market Adjustment: The Case of Turkey

Gulcin E. Eric, Istanbul Technical University, Turkey and Serkan Degirmenci, Istanbul Technical University, Turkey

What Lies behind the Sustained Growth of Multinationals from Emerging Economies? Are Old "Players" Really Threatened? Why Cannot Companies from Eastern Europe Keep Pace?

Sorin Burnete, The "Lucian Blaga" University of Sibiu, Romania

Is There any Relationship Between Crowding Out of the Export of and the Import Dependency of Industrial Sectors in Turkish Economy?

Filiz Elmas, Gazi University, Turkey and Suleyman Degirmen, Mersin University, Turkey and Hamburg University, Germany

Restrictions and Analysis of the International Trade with Small and Light Weapons

Hana Sedláková, University of Defence, Czech Republic

MANAGEMENT I

Room: Silver Forest D

Chair: Irene Fafaliou

Measurement of Reverse Logistics Performance through Agility and Leanness

Hilmi Yüksel, University of Dokuz Eylul, Turkey

Communities of Practice and the Management of Technology and Innovation in the Era of Change

Tuija Johanna Lämsä, University of Oulu, Finland

Relational capital and Open innovation

Attilio Mucelli, Polytechnic University of Marche, Italy and Carlo Marinoni, GEA Consulting – Milano, Italy

Does Environmental Investment Really Contribute to Firm Performance? An Empirical Analysis Using Japanese Firms

Eri Nakamura, Kobe University, Japan

Budgeting Models and System Simulation: a dynamic approach

Luca Gentili, University of Verona, Italy; Bruno Giacomello, University of Verona, Italy; and Dario Girardi, University of Verona, Italy

A Decision Support System for Flexible Budgeting

Alexandros M. Hatzigeorgiou, University of Macedonia, Greece

COFFEE BREAK: 09:50 - 10:00

SESSION II: 10:00 - 12:00

ENTREPRENEURSHIP

Room: Silver Forest A

Chair: Attilio Mucelli

Entrepreneurship as a Tridimensional Social Position

Gabriel A. Giménez Roche, Champagne School of Management - ESC Troyes, France

Competitive advantage of firm based on it's innovative potential

Jindra Peterková, VŠB-Technical University of Ostrava, Czech Republic and Veronika Gruberová, VŠB-Technical University of Ostrava, Czech Republic

The Potential of the Company's Management and Its Differential Impact on Small and Large Businesses

Lucie Veličková, VSB – Technical University of Ostrava, Czech Republic

Dialectical Dynamics of Strategic Entrepreneurship: Towards A Unified View of Thinking, Valuing and Acting

Mariusz Bratnicki, The Karol Adamiecki University of Economics in Katowice, Poland and Rafal Kozłowski, The Karol Adamiecki University of Economics in Katowice, Poland

Facilitating business start-ups in tertiary education: observations of students' attitude in Greece
Irene Fafaliou, University of Piraeus, Greece

LABOR ECONOMICS & EDUCATION

Room: Silver Forest C

Chair: Roberto Bonilla Trejos

Schooling and Earnings Profile: Evidence from the RLMS

Andrey V. Aistov, State University - Higher School of Economics, Russia

Non-market Returns to Women Education in Sudan: case of Fertility in the Central Region

Hanaa M.Sid Ahmed, Salalah College of Applied Sciences, Oman and Muawya A. Hussein, Dhofar University, Oman

Determinants of wage dynamics in Russian industries

Olga V. Akhundova, State University - Higher School of Economics, Russia and Grigory G. Kantorovich, State University - Higher School of Economics, Russia

A Decomposition Analysis of Labor Force Participation Trends of Turkish Young Men and Women School-To-Work Transition

Serkan Değirmenci, Istanbul Technical University, Turkey and Gulcin E. Eric, Istanbul Technical University, Turkey

The Relationship between Climate and Work Values

Jong-Wook Kwon, Kangwon National University, Korea

How do Physicians Appreciate Detailers' Personal and Relational Skills? - An Exploratory Empirical Investigation

Karayanni A. Despina, University of Patras, Greece and Georgi C. Christina, University of Patras, Greece

EMPIRICAL STUDIES ON EMERGING ECONOMIES I

Room: Silver Forest D

Chair: Loris Rubini

Does inflation has an impact on Stock Return and Volatility? Evidence from Nigeria and Ghana

Shehu Usman Rano Aliyu, Bayero University, Kano-Nigeria

Bootstrap the Overidentifying Test in Dynamic Panel Models

Miaomiao Yan, University of Vienna, Austria

The Changes in the Consumption Expenditures Pattern in Turkey: (1994-2003)

Eglantina Hysa, Epoka University, Albania

The Effectiveness of Removing Price Limits

Liao Mei-Hua, Asia University, Taiwan

An Examination of Market Reaction to Subjective versus Objective Information in an Emerging Market: An Experimental Markets Approach

Adel N. Ibrahim, Alexandria University, Egypt and Gehan Saleh, Arab Academy for Science and Technology, Egypt

No To Turkey!: A Political or An Economic Handicap?

Selahattin Bekmez, Gaziantep University, Turkey and Damla Aktan, Izmir University of Economics, Turkey

LUNCH 12:00 - 12:30

SESSION III: 12:40 - 14:30

FINANCE I

Room: Silver Forest A
Chair: Edward W. Sun

Who Is The Best Contributor To Recovery of Market Efficiency in the Korean Stock Market?
Jangkoo Kang, Kaist Business School, Korea and Sohyun Kang, Kaist Business School, Korea

At Turnouts: To Innovate or Not to Innovate?
Ahu Guzel, Izmir University, Turkey and Damla Aktan, Izmir University of Economics, Turkey

Applying Flexible Budget for Planning and Control of Firm's Operations
Svetlana Saksonova, University of Latvia, Latvia

Predicting business insolvency: the Latvian Experience
Ruta Sneidere, University of Latvia, Latvia and Inta Brūna, University of Latvia, Latvia

The industry effect on the relationship between leverage and returns
Panayiotis G. Artikis, University of Perseus, Greece and Georgia Nifora, University of Perseus, Greece

Ownership structure and capital structure choice: an empirical study of Russian public companies
Irina V. Berezinets, St. Petersburg State University, Russia; Yulia Ilina, St. Petersburg State University, Russia; and Alexander Razmochaev, St. Petersburg State University, Russia

EMPIRICAL STUDIES ON EMERGING ECONOMIES II

Room: Silver Forest C
Chair: Yang-Cheng Lu

Vocational Training and Productivity: The Case of Egypt
Dina M. Rabie, The British University in Egypt, Egypt and Karim Badr Eldin Mohamed, World Bank, Egypt

CAPM vs D-CAPM in BRIC and the USA: What Do We Really Know about Pricing of the Downside Risk?
Alexander V. Bukhvalov, St. Petersburg State University, Russia; Barbara A. Bukhvalova, The Norwegian School of Management, Norway; and Boris M. Ivanov, St. Petersburg State University, Russia

Productivity and Determinants of Location in Turkish Manufacturing Industry
Pinar Falcioglu, Isik University, Turkey

An Effective Portfolio Strategy Based on QFIIs' Cascades in the Taiwan Stock Market
Yang-Cheng Lu, Ming Chuan University, Taiwan; Hao Fang, Hwa Hsia Institute of Technology, Taiwan; and Wan-Ju Liao, Ming Chuan University, Taiwan

The Role of Global and Country Specific Shocks in the Turkish Economy: A Time Varying VAR Approach
Mehmet Balcilar, Eastern Mediterranean University, Turkey and Melek Akdogan Gedik, Cukurova University, Adana, Turkey

Economic Profit and Corporate Financial Architecture of Russian Companies
Ivashkovskaya Irina, Higher School of Economics, Russia; Anastasia Stepanova, Higher School of Economics, Russia and Kukina Elizaveta, Higher School of Economics, Russia

ACCOUNTING/AUDIT I

Room: Silver Forest D
Chair: Osama Al-Hares

The Intellectual Capital as 'other information variable' in the Ohlson Model: An empirical analysis
Olga Ferraro, University of Calabria, Italy and Stefania Veltri, University of Calabria, Italy

Corporate Environmental Disclosure - Determinants and Economic Consequences: Some UK Evidence
Reemda Jaeschke, Durham Business School, UK and Aly Salama, Durham Business School, UK

Accounting Information and the Cost of Capital: Evidence from a Theoretical Approach
George Artikis, University of Piraeus, Greece; Sofia Eleftheriou, University of Piraeus, Greece; and John Sorros, University of Piraeus, Greece

The Extent of the Voluntary Disclosure Level: The Case of Jordan
Wasim K. Al-Shattarat, Gulf University GUST Kuwait, Kuwait; Ayman E. Haddad, The American University of Kuwait, Kuwait; and Osama Al-Hares, Gulf University GUST Kuwait, Kuwait

External audit vs Board of Statutory Audit in the Italian unlisted companies: the impact on audit quality
Giuseppe Iuliano, University of Salerno, Italy and Gaetano Matonti, University of Salerno, Italy

Social and environmental disclosure in voluntary vs required reporting. European companies' evidence
Camelia Iuliana Lungu, Academy of Economic Studies, Romania; Chirața Caraiani, Academy of Economic Studies, Romania; Cornelia Dascalu, Academy of Economic Studies, Romania; Violeta Maria Cimpoeru, Academy of Economic Studies, Romania; and Daniela Nicoleta Sahlian, Academy of Economic Studies, Romania

COFFEE BREAK: 14:30 - 14:40

SESSION IV: 14:40 - 15:50

INVESTMENT II

Room: Silver Forest A
Chair: Keun Ock Lew

Tangible and Intangible Assets Interconnectedness
Gema Pastor-Agustín, Universidad de Zaragoza, Spain; Marisa Ramírez-Alesón, Universidad de Zaragoza, Spain; and Manuel Espitia-Escuer, Universidad de Zaragoza, Spain

Nonlinear Co-Movement and Causalities between the Investor Fear Gauge and Market Index—Evidence in the Emerging Taiwan Equity Market
Edward H. Chow, National Chengchi University, Taiwan; Chien-Wei Chang, National Chengchi University, Taiwan; and Yu-Chen Wei, National Chiao Tung University & Ming Chuan University, Taiwan

The Market Timing Ability of Mutual Funds in Romania
Diana Claudia Sabău-Popa, University of Oradea, Romania; Daniela Zăpodeanu, University of Oradea, Romania; and Mihail Ioan Cociuba, University of Oradea, Romania

Forecasting a Maritime Index Using Non-Linear Chaotic Models & Artificial Neural Networks
Giziakis Costas, University of Piraeus, Greece; Goulielmos Alexander M., University of Piraeus, Greece; and Kapothanasis Elias, University of Piraeus, Greece

Italian FDI integration with Southeast Europe: A mixed-method assessment
Francesca Spigarelli, University of Macerata, Italy and Eleonora Cutrini, University of Macerata, Italy

CORPORATE GOVERNANCE I

Room: Silver Forest C

Chair: Irene Fafaliou

The Influence of Board Composition on the Performance of the Listed Italian Companies

Giovanni Bronzetti, University of Calabria, Italy; Romilda Mazzotta, University of Calabria, Italy; and Graziella Sicoli, University of Calabria, Italy

Does Good Governance Really Deter Corruption? A Case Study on Public Institution in Indonesia

Yulian Wihantoro, Aston University, UK

The Health Care System in Greece, Corporate Governance Practices and the Board of Directors of the Greek Hospitals

Vasilios Th. Zoumbos, TEI of Piraeus, Greece; Dimitrios N. Koufopoulos, Brunel University, UK; Evdokia Ch. Tsoni, Gnosis Management Consultants, U.K.; and Ioannis P. Gkliatis, Brunel University, UK

Its State, Prospect and Implementation Managerial Accounting in Defence Ministry Department Czech Republic

Eva Vincencova, University of Defence, Czech Republic

The instruments of governance for the control of local public service companies listed: the Italian case

Giovanni Bronzetti, University of Calabria, Italy; Romilda Mazzotta, University of Calabria, Italy; and Maria Teresa Nardo, University of Calabria, Italy

MARKETING & TOURISM

Room: Silver Forest D

Chair: Gareth Havard Griffiths

On the Agency Contract in the Activity of Fairs and Exhibitions

Cristina Popa Nistorescu, University of Craiova, Romania

The understanding of brand as a concept and consumer attitudes towards brands in Kazakhstan

Elmira Bogoviyeva, Kazakhstan Institute of Management, Economics and Strategic Research, Kazakhstan

From local to global networks - The internationalization of production of textile and clothing district

Fabio Pollice, Lecce University, Italy and Giuseppe Granata, Cassino University, Italy

A multicriteria decision making for Yachting Development in the Less Developed Regions: The case of Epirus – Greece

Mihail N. Diakomihalis, Epirus TEI, Greece and Dimitris G. Lagos, University of the Aegean, Greece

Cultural Differences on Globalization Perception among the U.S., U.K., and India

Basil Janavaras, Minnesota State University, USA; Juan Meng, Minnesota State University, USA; and Emanuel Gomes, Coventry University, UK

ATHENS TOUR: 16:00 - 18:00

DAY 2 - 29th OCTOBER

REGISTRATION: 07:30 - 08:00

SESSION I: 08:00 - 09:50

CORPORATE GOVERNANCE II

Room: Silver Forest A

Chair: Giovanni Bronzetti

The implementation of intellectual capital report in the Italian Chambers of Commerce
G. Sicoli, University of Calabria, Italy and G. Bronzetti, University of Calabria, Italy

Corporate Governance and Performance: Evidence from Eastern and Western European Commercial Banks

Ivashkovskaya Irina, Higher School of Economics, Russia; J. Augusto Felício, Technical University of Lisbon, Portugal; Anastasia Stepanova, Higher School of Economics, Russia; and Ricardo Rodrigues, School of Economics and Management, Portugal

Does the Social Relationship Matter: The Corporate Social Responsibility
Gediminas Macys, Mykolas Romeris University, Lithuania

Corporate criminal liability for death in the workplace

Sarah Field, University of Brighton, UK and Lucy Jones, University of Brighton, UK

Corporate social responsibility and business success in Croatian companies

Nidzara Osmanagic Bedenik, University of Zagreb, Croatia and Davor Labas, University of Zagreb, Croatia

Women in the Boardroom: An Empirical Study on Turkish Family-Owned and Listed Companies
Zeynep Ozsoy, Istanbul Bilgi University, Turkey

Corporate Structure, Ownership and Control: Evidence from Turkey

Ayse Gul Yilgor, Mersin University, Turkey and Emel Yucel, Cukurova University, Turkey

MARKETING I

Room: Silver Forest C

Chair: Basil Janavaras

Export performance conceptualizations and measures: towards the next generation
Ronit Hirshberg, University of Haifa, Israel and Aviv Shoham, University of Haifa, Israel

Explaining Reverse Internationalization Processes of Israeli Firms

Itzhak Gnizy, University of Haifa, Israel and Aviv Shoham, University of Haifa, Israel

"Laughter is the best medicine: Is it the remedy for crisis' pain?" Use of Humor in Marketing Communications

Nilgun Gurkaynak, Izmir University of Economics, Turkey; Mert Gunerergin, Izmir University of Economics, Turkey; and Ela Burcu Ucel, Izmir University of Economics, Turkey

Critical Marketing: A Research on CMS Proceedings

Semih Okutan, Sakarya University, Turkey and Esra Dil, Sakarya University, Turkey

Consumer Affinity in Cross-Cultural Buying: A Qualitative Test in Israel

Yoel Asseraf, University of Haifa, Israel and Aviv Shoham, University of Haifa, Israel

Complaining online: how e-businesses should manage perceptions and e-WOM (Electronic Word of Mouth)

Jan Breitsohl, Bangor University, UK; Gareth Griffiths, Bangor University, UK; and Marwan Khammash, Bangor University, UK

BANKING I

Room: Silver Forest D

Chair: Chien-Chih Lin

Russian banks probability of default models: money laundering and insolvency

Anatoly A. Peresetsky, Higher School of Economics, Russia

What explains the low profitability of Sub-Sahara Africa microfinance institutions?

Peter Muriu, University of Birmingham, UK

Analyzing Lender's Profitability and Insurer's Risk in the Reverse Mortgage Loan

Keun Ock Lew, Seoul National University of Technology, South Korea; Seungryul Ma, Government Employees Pension Research Center, South Korea; and Jongwook Synn, Hyupsung University, South Korea

The Effects of the Global Financial Crisis on the Turkish Banking Sector

Fikret Kartal, Birlesik Fon Bank, Turkey

Rating models system: main opportunities and restrictions

Alexander M. Karminsky, Higher School of Economics, Russia; Vladimir V. Sosyurko, Higher School of Economics, Russia; and Alexander A. Vasilyuk, Higher School of Economics, Russia

The Impact of the Sub-prime crisis on the Financial Performance of Investment and Commercial Banks

Yang-Cheng Lu, Ming Chuan University, Taiwan; Hao Fang, Hwa Hsia Institute of Technology, Taiwan; and Chien-Wei Chang, National Chengchi University, Taiwan

COFFEE BREAK: 09:50 - 10:00

SESSION II: 10:00 - 12:00

FINANCIAL CRISIS

Room: Silver Forest A

Chair: M. Ángeles Caraballo

A quantitative mirror on the euribor market using implied probability density functions

Rupert de Vincent-Humphreys, Bank of England, UK and Josep M. Puigvert, European Central Bank, Germany

The 2007-2009 Crisis: Facts, Policies, and Theories: A Review

Beniamino Moro, University of Cagliari, Italy

Financial crisis, Greece and the need for economic governance in Europe

Maria Lianou, Athens University, Greece

A Nonlinear New Approach to Investigating Crisis: A Case from Malaysia

Tolga Omay, Cankaya University, Turkey

Global Financial Crisis and Its Future Implications

Nikola Fabris, University of Belgrade, Serbia and Slobodan Acimovic, University of Belgrade, Serbia

Italian firms during the financial crisis. A demographic study

Angela Coscarelli, University of Calabria, Italy; Domenica Federico, University of Calabria, Italy; and Antonella Notte, University of Calabria, Italy

LABOR ECONOMICS

Room: Silver Forest C

Chair: Mary Lou O'Neil

Equilibria in a model with a search labour market and a matching marriage market

Roberto Bonilla Trejos, Newcastle University, UK

Involvement of foreigners in the Czech labour market

Tomas Pavelka, University of Economics, Czech Republic

The impacts of the global recession on the US labor market dynamics

Mehmet Huseyin Bilgin, Kadir Has University, Turkey

A Decent Social Response to the Recent Economic Crisis Situations

Pinar Yesim Sarica, Isik University, Turkey

Religion as a Factor Influencing Women's Decisions to Work in Turkey

Mary Lou O'Neil, Kadir Has University, Turkey and Mehmet Huseyin Bilgin, Kadir Has University, Turkey

Revitalizing European Labour Markets by Knowledge Exchange and Mutual Learning

Bernadette Frech, FH JOANNEUM, Austria; Thomas Schmalzer, FH JOANNEUM, Austria; Katrin Wallner, FH JOANNEUM, Austria; and Rene Wenzel, FH JOANNEUM, Austria

EU and Challenges of the Economic and Legal Development in SouthWest Balcan **Session organized by the University Pavaresia Albania**



Room: Silver Forest D

Chair: Arta Musaraj

The challenges of the implementation of the law on corporate and municipal bonds

Argita Malltezi, University of Tirana, Albania and Jonida Rustemaj, University of Tirana, Albania

EU Conditionality and Regional Development: Evidences from Vlora, Albania

Mejola Kodra, University Pavaresia Vlore, Albania and Lorenza Gambacorta, Education, Audiovisual and Culture Executive Agency, European Commission

The Foreign direct Investments (FDI) in tourism- challenges and perspectives - A case study of Vlora Region

Veronika Durmishi, University Pavaresia Vlore, Albania

Albania towards European Union - The Human Capital Development Path

Sonila Berdo, University Pavaresia Vlore, Albania

Challenges of Albania in legal-political development in the context of European Union integration

Klajdi Mone, University "Pavaresia" Vlore, Albania and Irena Skendo, University "Pavaresia" Vlore, Albania

Political, economical and judicial development of Western Balkans toward EU integration

Ylber Sela, South East European University, Macedonia and Lirim Shabani, South East European University, Macedonia

Remittances, their impact in the Albanian economic stability and investments
Arta Musaraj, University Pavaresia Vlore, Albania

LUNCH: 12:00 - 12:30

KEYNOTE SPEAKER: 12:40 - 13:10

What We Learned from the Recent Global Crisis Concerning the Theory of Economics?
M. Ibrahim Turhan, Deputy Governor, Central Bank of the Republic of Turkey, Turkey

BEST PAPER AWARD: 13:10 - 13:20

SESSION III: 13:30 - 15:20

MARKETING II

Room: Silver Forest A
Chair: Irfan Ahmed

Conflict and Export Performance

Gregor Pfajfar, University of Ljubljana, Slovenia; Maja Makovec, University of Ljubljana, Slovenia; and Aviv Shoham, University of Haifa, Israel

Is Consumer Global Identity Identical for Everybody? A Qualitative Study of the Concept

Hanita Rosenstein, University of Haifa, Israel and Aviv Shoham, University of Haifa, Israel

Possible Effects of Shrinking Market Shares to the Companies by the Effect of the Global Crises, and Relationship Marketing Approach: An Example of a Small and Medium Sized Enterprises (SMEs) from the Turkish Textile Sector

Guzide Oncu Eroglu Pektas, Halic University, Turkey and Mustafa Karadeniz, Naval Science and Engineering Institute, Turkey

The Magic Power of Price: The Impacts of Placebo Effect on Product Evaluation

I-Ling Ling, National Chiayi University, Taiwan; Melien Wu, National Chiayi University, Taiwan; and H. Inger Chen, National Chiayi University, Taiwan

Price or value? Valuing things other than price an empirical study in a B2B services context

Pentti Järvi, University of Jyväskylä, Finland

Marketing and Financial Aspects with Micro-Credit and Turkey Sample

Turgut Ozkan, Halic University, Turkey; Guzide Oncu Eroglu Pektas, Halic University, Turkey; and Merve Esegolu, Halic University, Turkey

PUBLIC ECONOMICS I

Room: Silver Forest C
Chair: Mary Lou O'Neil

UK Energy Security: a challenge or a threat?

Hafez Abdo, Nottingham Business School, Nottingham Trent University, UK

Has Trade Openness already voted? A panel data study

Paulo R. Mourao, University of Minho - Portugal, Portugal

Effects of macroeconomics variables on poverty in Iran (Application of bootstrap technique)

Farhad Khodadad Kashi, Scientific Membership of Payam Nour Iran, Iran and Mohammad Nabi Shahiki Tash, Scientific Membership of Sistan and Baluchestan, Iran

Fiscal Situation Impact on the Possibilities of State in International Financial Markets (Latvian Example)

Margarita Dunska, University of Latvia, Latvia

Competitiveness of Tax Systems and its Assessment in the Context of Utility Function

Karel Brychta, Brno University of Technology, Czech Republic

Improving of the financial support in an organization of public sector and its effective management

Roman Horak, University of Defence, Czech Republic

FINANCE II

Room: Silver Forest D

Chair: Lawrence S. Tai

A Praxeological Approach to Interest, Entrepreneurship, and Factor Markets

Gabriel A. Giménez Roche, Champagne School of Management - Esc Troyes, France

Set-Portfolio Selection with the Use of Market Stochastic Bounds

Sergio Ortobelli Lozza, University of Bergamo, Italy; Enrico Angelelli, University of Brescia, Italy; and Daniele Toninelli, University of Bergamo, Italy

The Information Content of Public News Sentiment and the Application of Forecasting Abnormal Return

Yang-Cheng Lu, Ming Chuan University, Taiwan and Yu-Chen Wei, National Chiao Tung University & Ming Chuan University, Taiwan

Testing Weak Form Market Efficiency for Emerging Economies: A Nonlinear Approach

Ece C. Karadagli, Cankaya University, Turkey and Nazlı C. Omay, Cankaya University, Turkey

Does Weather Affect Stock Returns Across Emerging Markets?

Olha Zadorozhna, Bocconi University, Italy

The Decomposition of and Reason for Securities Dealers' Cascades in the Taiwan Stock Market

Yang-Cheng Lu, Ming Chuan University, Taiwan; Hao Fang, Hwa Hsia Institute of Technology, Taiwan; Chien-Wei Chang, National Chengchi University, Taiwan; and Yi-Wei Lin, Ming Chuan University, Taiwan

ACROPOLIS TOUR: 15:30 - 18:30

DAY 3 - 30th OCTOBER

REGISTRATION: 07:30 - 08:00

SESSION I: 08:00 - 09:50

EDUCATION

Room: Silver Forest A

Chair: Basil Janavaras

Website Utilization by Business Schools in Developing Nations: The Case of India

Irfan Ahmed, Sam Houston State University, USA; Meghna Marolia, Sam Houston State University, USA; and Richa Zinjarde, Sam Houston State University, USA

A Longitudinal Study on the Effect of Internship on Employability and Career Maturity for Taiwanese MBAs

Melien Wu, National Chiayi University, Taiwan; Inger Chen, National Chiayi University, Taiwan; and Yi-ling Lin, National Chiayi University, Taiwan

Evaluation of the Baltic region higher education competitiveness in the global market

Kristine Zaksa, University of Latvia, Latvia and Kaspars Cikste, University of Latvia, Latvia

Cross-cultural Pragmatic Failure in Meetings and Negotiations

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

Experiential Learning and Cooperative education create competitive advantage for human capital strategy for ASEAN Economy (Case Study in Thailand)

Sukumarl Koednok, Vongchavalitkul University, Thailand

University administration: analysis of structure and incentives for fair work - empirical study of a Russian university

Marina V. Sheina, State University - Higher School of Economics, Russia and Lidiya V. Shestakova, State University - Higher School of Economics, Russia

INFLATION & EXCHANGE RATES

Room: Silver Forest C

Chair: Roxana Radulescu

Is 2% too low for Spain?

M. Angeles Caraballo, University of Seville, Spain and Carlos Dabús, Universidad Nacional del Sur and CONICET, Argentina

Inflation persistence and inflation targeting: The case of Central and Southeastern Europe

Zorica Mladenovic, University of Belgrade, Serbia and Aleksandra Nojkovic, University of Belgrade, Serbia

Studying Inflation Differentials Using a DSGE Approach: The Case of Greece

Tilemahos Efthimiadis, Centre of Planning and Economic Research, Greece

Inflation forecast errors in Russia: unpredictable shocks or monetary policy?

Alexander Larin, State University - Higher School of Economics, Russia and Anna Novak, State University - Higher School of Economics, Russia

The composition of the foreign reserves of the central banks of selected countries: Will the Euro replace the Dollar?

Akbar Komijani, University of Tehran, Iran and Hossein Tavakolian, University of Tehran, Iran

The Choice of Exchange Rate Regime and Adjustments during the Financial Crisis in Transitional Economies

Svetozar Tanaskovic, University of Belgrade, Serbia; Dejan Trifunovic, University of Belgrade, Serbia; and Maja Jandric, University of Belgrade, Serbia.

SMALL AND MEDIUM-SIZED ENTERPRISES (SMEs) & ENTREPRENEURSHIP

Room: Silver Forest D

Chair: Gabriel A. Giménez Roche

Push or Pull? Motivation for Self-Employment of Taiwanese Women

Melien Wu, National Chiayi University, Taiwan

Factors of Internal and External Environment Influencing Competitiveness of Enterprise

Petr Pirožek, Masaryk University, Czech Republic; Lenka Komárková, University of Economics, Czech Republic; and Ladislav Šiška, Masaryk University, Czech Republic

Lifespan Analysis of Small Informal Businesses in South Africa

Andreas Adriaan Ligthelm, University of South Africa, South Africa

SME Strategic management and innovation-a comparative study between Nordic countries and China

Zheng Huang, University of Tampere, Finland

Support Activities for Small and Medium Sized Enterprises in Latvia

Inara Kantane, University of Latvia, Latvia and Biruta Sloka, University of Latvia, Latvia

Implementation of CSR in the Small and Medium-Sized Enterprises

Pavel Adámek, Silesian University in Opava, Czech Republic

COFFEE BREAK: 09:50 - 10:00

SESSION II: 10:00 - 11:20

PUBLIC ECONOMICS II

Room: Silver Forest A

Chair: Hakan Danis

Pension Taxation in EU Member States

Ilie Budica, University of Craiova, Romania; Silvia Puiu, University of Craiova, Romania; and Bogdan Budica, University of Craiova, Romania

The Determinants of Depressive Disorders for the Elder - A Case Study in Taiwan

Wen-jen Hsieh, National Cheng Kung University, Taiwan and Jenq-Daw Lee, National Cheng Kung University, Taiwan

Inter-generational Approach on Optimal Supply of International/Regional Public Goods

Seung-jin Shim, Kyungpook National University, Korea and Jin Kim, Korea Institute of Public Finance, Korea

Wages as the Mechanism of Decrease in the Cost, Improvement of Service Quality and Acceleration of the Recoupmnt of Investments

Osotkina Marina Victorovna, Tyumen State University, Russia

Does the Social Relationship Matter: A Theoretical Approach

Gediminas Macys, Mykolas Romeris University, Lithuania

FINANCE III

Room: Silver Forest C
Chair: Josep M. Puigvert

Obstacles That Affect the Efficiency of Mutual Investment Funds in the Saudi Financial Market
Abdullah Barakat, Shaqra University, Saudi Arabia and Ehab Nazmi, Zarqa University, Jordan

An empirical comparison of option valuation approaches: the case of KOSPI200 options
Doojin Ryu, Hankuk University of Foreign Studies, South Korea

Valuation Measures and the Cross-Section of Stock Returns
Panayiotis G. Artikis, University of Piraeus, Greece and Christos G. Kampouris, University of Piraeus, Greece

Medium Size Companies Capital Structure: Empirical Evidence from Russia
Irina Ivashkovskaya, State University - Higher School of Economics, Russia and Maria Kokoreva, State University - Higher School of Economics, Russia

Dividend Announcement Reaction in light of Business Cycles
Sagi Akron, University of Haifa, Israel

FDI

Room: Silver Forest D
Chair: Svetozar Tanaskovic

Outward Foreign Direct Investments of the Russian Federation: a strategic lever for the international expansion
Francesca Spigarelli, University of Macerata, Italy

Evaluation of Foreign Direct Investment Effects in Islamic Republic of Iran's Economic Growth
M.Reza Zamzami Stoudeh, Islamic Azad University, Iran and Bahman Kargar Shahamat, Islamic Azad University, Science & Research Branch, Iran

What Strategies for the Foreign Companies in a Global Crisis Period?
Laura Brancu, West University of Timisoara, Romania

The Effect of Corporate Governance on FDI in Africa
Iyala Tam Stewart, London South Bank University, UK

Which Foreigners are Worth Wooing? A Meta-Analysis of Vertical Spillovers from FDI
Tomas Havranek, Czech National Bank and Charles University, Czech Republic and Zuzana Irsova, Charles University, Czech Republic

COFFEE BREAK: 11:20 - 11:30

SESSION III: 11:30 - 12:50

MONETARY ECONOMICS

Room: Silver Forest A
Chair: Hakan Danis

Macro Consumption and Equity Premium based Risk Aversion of Labor and Capitalists
Casper G. de Vries, Erasmus University Rotterdam, Netherlands and Jorn Zenhorst, Erasmus University Rotterdam, Netherlands

The Effect of Business Cycles on the Expectation of the Short Term Federal Fund Interest Rate
Sagi Akron, University of Haifa, Israel

Nonlinearity and Asymmetry in the Monetary Policy Reaction Function: A Generalized Ordered Probit Approach
Hakan Danis, BBVA Research, USA

Did Banking Integration Processes Amplify the Currency Substitution in Western Balkans?
Olivija Stole Filipovska, Ekonomski Fakultet Skopje, Macedonia

MANAGEMENT II

Room: Silver Forest C
Chair: Ira Bruce Sprotzer

The Role of National Culture in Establishing an Efficient Safety Culture in Organizations: An Evaluation in Respect of Hofstede's Cultural Dimensions
Oya Aytemiz Seymen, Balikesir University, Turkey and Oya Inci Bolat, Balikesir University, Turkey

Crisis Management: Exploitation vs. Exploration; a Case Study of a Tunisian Clothing and Textile Group
Samia Karoui Zouaoui, The Faculty of Economics Sciences and Management of Tunis, Tunisia and Imen Gam, The Faculty of Economics Sciences and Management of Tunis, Tunisia

Study about Creating a Strategic Model of Managing Corporate Reputation in Times of Global Changes and Turbulence
Claudia Ogrea, "Lucian Blaga" University of Sibiu, Romania; Mihaela Herciu, "Lucian Blaga" University of Sibiu, Romania; and Lucian Belascu, "Lucian Blaga" University of Sibiu, Romania

Overcoming the Dark Side of Innovation: A Multi-Level Analysis of Ambidexterity
Amel Beji, University of El Manar, Tunisia and Samia Karoui Zouaoui, The Faculty of Economics Sciences and Management of Tunis, Tunisia

A New Approach toward Time-Management via Studying Psychological Factors
Khadijeh Rouzbehani, University of Tehran, Iran and Maryam Hollysaz, Azad University of Tehran, Iran

PUBLIC ECONOMICS III

Room: Silver Forest D
Chair: Chih-Hai Yang

Military Keynesianism and the Danger of Militarization Growth in Advanced Economies
Luboš Štancl, University of Defence, Czech Republic and Vendula Hynková, University of Defence, Czech Republic

The Impact of Public Policies in the Development Process of a Country
Alba Allmuca, Tirana University & Kristal University, Albania and Saimir Allmuca, Albanian Telegraphic Agency, Albania

The Problem of Adverse Selection on the Food Market, Associated with the Use of the Genetically Modified Organisms [GMO], and the Special Features of its Solution
Svetlana Suslova, State University - Higher School of Economics, Russia; Marina V. Sheina, State University - Higher School of Economics, Russia; and Alexandra Nesterova, State University - Higher School of Economics, Russia

An Empirical Investigation on the Determinants of the Budget Deficit: The Case Azerbaijan
Khanim Farajova, ATEI of Thessaloniki, Greece

The Influence of Implicit Internal Incentives on the Motivation and Behavior of Public Servants: Theoretical and Empirical Analysis

Julia V. Afonina, State University - Higher School of Economics, Russia and Marina V. Sheina, State University - Higher School of Economics, Russia

LUNCH: 12:50 - 13:30

SESSION IV: 13:30 - 15:20

BANKING II

Room: Silver Forest A

Chair: Sagi Akron

Sources of the Productivity Changes of the Japanese Shinkin Banks

Jianzhong Dai, Nanjing University, China

Banking structures changes and financial stability in emerging countries: Empirical evidence

Arafet Farroukh, L.I.E.I University EL Manar, Tunisia and Marouane Alaya, L.I.E.I University EL Manar, Tunisia

Ratings as an Instrument of Assessing the Reliability of a Commercial Bank

Irina Solovjova, University of Latvia, Latvia

How to Deal with Basel II Procyclicality in Russia?

Irina K. Andrievskaya, University of Verona, Italy; Henry I. Penikas, Higher School of Economics, Russia; and Nikolay P. Pilnik, Higher School of Economics, Russia

Comparing National Credit Ratings of Russian Banks

Sergey Smirnov, The Higher School of Economics, Russia; Anton Kosyanenko, The Higher School of Economics, Russia; Viktor Lapshin, The Higher School of Economics, Russia; Vladimir Naumenko, The Higher School of Economics, Russia; and Ekaterina Bogatyreva, The Higher School of Economics, Russia

Determinants of Bank Lending, Real-Financial Linkages

Edith Skriner, Institute for Advanced Studies, Austria

ACCOUNTING/AUDIT II

Room: Silver Forest C

Chair: Ender Demir

Data Mining Methodologies and Bankruptcy Prediction: A State of the Art

Kalliopi Tingilidou, Alexander Technological Educational Institute of Thessaloniki, Greece and Efsthios Kirkos, Alexander Technological Educational Institute of Thessaloniki, Greece

Board Diversity, Audit Committee and Financial Reporting Quality

Nik Mohamad Zaki Nik Salleh, Multimedia University, Malaysia; Iszmi Ishak, Universiti Tun Abdul Razak, Malaysia; Ahmad Subhi Muhammad Sidek, Universiti Tenaga Nasional, Malaysia; and Azwan Abdul Rashid, Universiti Tenaga Nasional, Malaysia

Eco-Costs and Environmental Oriented Management Strategy

Camelia Iuliana Lungu, Academy of Economic Studies, Romania; Cornelia Dascalu, Academy of Economic Studies, Romania; Chirața Caraiani, Academy of Economic Studies, Romania; Raluca Gina Guse, Academy of Economic Studies, Romania; and Florian Colceag, IRSCA Gifted Education, Romania

The Disclosure of Abridged Financial Statements of Italian Unlisted SMEs in Bankruptcy Procedures: An Empirical Analysis

Marco Bisogno, University of Salerno, Italy and Gaetano Matonti, University of Salerno, Italy

Value Relevance of Accounting Information in Emerging Stock Markets: The Case of Kuwait

Osama M. Al-Hares, Gulf University for Science and Technology (GUST), Kuwait; Wasim K. Al-Shattarat, Gulf University for Science and Technology(GUST), Kuwait; and Ayman E. Haddad, The American University of Kuwait, Kuwait

Implementation of Accrual Accounting in the Czech Public Sector

Jana Vodáková, University of Defence, Czech Republic and Pavel Šmoldas, Office of Financial Administration of the Czech Armed Forces, Czech Republic

GROWTH & DEVELOPMENT

Room: Silver Forest D

Chair: Orhan Erdem

Stages of Development in an Open Emerging Economy

Carlos Dabús, Universidad Nacional del Sur, Argentina and CONICET; Fernando Tohmé, Universidad Nacional del Sur, Argentina and CONICET; and M. Ángeles Caraballo, University of Seville, Spain

A Feasibility Analysis of the Jenin Sustainable Industrial and Logistic District - West Bank

Michela Sironi, University of Verona, Italy and Federico Perali, University of Verona, Italy

Econometric Approach to Modeling the Influence of Fixed Capital Investments on Costs Structure, Technological Efficiency, and Economic Growth in Russian Industries

Grigory Kantorovich, SU - HSE, Russia and Eugenia Nazrullaeva, SU - HSE, Russia

Energy Consumption and Economic Growth: Evidence from Non-Opec Oil Producing States

Iyala Tam Stewart, London South Bank University, London, UK and Irina Dolgoplova, Baikal National University of Economics and Law, Russia

Energy Consumption and Growth Nexus in the Case of Energy Shocks for OECD Countries

Ahmet Sengonul, Cumhuriyet University, Turkey and Ismail Tuncer, Mersin University, Turkey

(Reverse) Capital Deepening in Turkish Economy: Sectoral Analysis

Semiha Aytemiz, Mersin University, Turkey; Suleyman Degirmen, Mersin University, Turkey and Hamburg University, Germany; and Tefik Aytemiz, Mersin University, Turkey

COFFEE BREAK: 15:20 - 15:30

SESSION V: 15:30 - 17:30

REGIONAL STUDIES

Room: Silver Forest A

Chair: Arta Musaraj

New Regional Innovation Strategies in Turkey

Burcu Yavuz Tiftikcigil, Istanbul Kultur University, Turkey and Ferhat Pehlivanoglu, Kocaeli University, Turkey

Regional Development Agencies in Turkey

Burcu Yavuz Tiftikcigil, Istanbul Kultur University, Turkey; Hale Kirer, Istanbul Kultur University, Turkey; and Billur Senigne, Istanbul Kultur University, Turkey

Social and Economic Effects on Regional Development: Recording Locals' Perception

Spyridon Karitsas, Harokopio University of Athens, Greece; Roido Mitoula, Harokopio University of Athens, Greece; Despina Sdrali, Harokopio University of Athens, Greece; and Helen Theodoropoulou, Harokopio University of Athens, Greece

Transnational Business in the Moravian Silesian Region

Dita Skopalova, Technical University of Ostrava, Czech Republic and Lucie Valečková, Technical University of Ostrava, Czech Republic

An Econometric Analysis of Internal Migration in Russia

Elena Vakulenko, State University - Higher School of Economics, Russia; Nikita Mkrtychyan, State University - Higher School of Economics, Russia; and Kirill Furmanov, State University - Higher School of Economics, Russia

Analysis of Trade Cooperation Store Turnover by Location

Martins Danusevics, University of Latvia, Latvia

Unemployment in the Greek regions of Attica and Central Macedonia: Comparative econometric analysis between the 2nd and the 3rd CSFs"

Stavros Rodokanakis, University of Bath, England and Vasileios A. Vlachos, University of Macedonia, Greece

EMPIRICAL STUDIES ON EMERGING ECONOMIES III

Room: Silver Forest C

Chair: Wen-jen Hsieh

Do Macroeconomic Indicators Explain Turkey's Sovereign Ratings? An Empirical Analysis

Orhan Erdem, Istanbul Bilgi University, Turkey and Yonca Zorlu, Garanti Bankasi, Turkey

Informal Credit Institutions in Transition Countries: A Study of Urban Money-lenders in Post-communist Uzbekistan

Kobil Ruziev, Aberystwyth University, UK and Peter Midmore, Aberystwyth University, UK

Integrated Enterprise Development: The First Results of Policoro Project

Francesco Agliata, Second University of Naples, Italy; Caterina Ferrone, University of Salerno, Italy; and Danilo Tuccillo, Secondo University of Naples, Italy

Credit Constraints in Transition Countries

Roxana Radulescu, Newcastle University, UK

The Emerging BRIC Economies: Evidence from the Interest Rate Transmission Mechanism

Prodromos Vlamis, Centre for Planning and Economic Research, Athens, Greece and London School of Economics, UK; Stelios Karagiannis, Centre for Planning and Economic Research, Athens, Greece; and Yannis Panagopoulos, Centre for Planning and Economic Research, Athens, Greece

A Portrait of the Turkish Economy from the Perspective of Dynamic Stochastic General Equilibrium Models

Hacer Oguz, Akdeniz University, Turkey

Home Ownership, Household Expenditure and Wealth Accumulation - The Case of Cyprus

David Jacobson, Dublin City University, Ireland; Petroula Mavrikiou, Frederick University, Cyprus; and Christos Minas, Frederick University, Cyprus

INDUSTRIAL ORGANIZATION

Room: Silver Forest D

Chair: Roberto Iorio

Impact of Global Crisis on Competitiveness of Latvian Mechanical Engineering and Metalworking Sector

Egils Vitols, Ventspils University College of Latvia, Latvia

Target-Group and Quality Decisions of Inequity-Averse Entrepreneurs

Steffen Burchhardt, Otto-von-Guericke University Magdeburg, Germany and Christoph Starke, Otto-von-Guericke University Magdeburg, Germany

Pricing in Spatially Differentiated Markets with Central and Peripheral Firms: The Retail Gasoline Market

Matthias Firgo, WU Vienna, Austria; Dieter Pennerstorfer, Austrian Institute of Economic Research, Austria; and Christoph Weiss, WU Vienna, Austria

The Role of Institutions and Firm Characteristics in the Networks of Firm Publications - An Analysis of the Italian Biotech Sector through the Social Network Analysis

Rosamaria D'Amore, University of Salerno, Italy; Roberto Iorio, University of Salerno, Italy; and Agnieszka Stawinoga, University of Naples Federico II, Italy

National Cultures as a Source of Competitive Advantages for Industrial Organisations in Era of Globalization and Time of Economic Crisis

Iveta Ludviga, Riga International School of Economics and Business Administration, Latvia

Analysis of Financial Performance of Industrial Enterprises in Wenzhou

Yiwen Wang, Autonomous University of Barcelona, Spain

GALA DINNER: 19:00 - 22:30
