17th EBES CONFERENCE - VENICE
CONFERENCE PROGRAM

OCTOBER 15-17, 2015
VENICE, ITALY

SPONSORED BY

ebes@ebesweb.org
www.ebesweb.org
THURSDAY, OCTOBER 15 (DAY 1)

REGISTRATION: 08:00-16:00

OPENING SPEECH: 08:40-09:00

Room: Auditorium
Mehmet Huseyin Bilgin, EBES and Istanbul Medeniyet University, Turkey
Marco Vivarelli, EBES and Università Cattolica del Sacro Cuore, Italy

DAY 1 - SESSION I: 09:00-10:50

BEHAVIORAL FINANCE

Room: Auditorium
Chair: Cenk Cevat Karahan

Investigation of Disposition Effect in Korea
In Jinho Jeong, Korea University, South Korea and Hyunnam Song, Korea University, South Korea

Money Laundering Phenomenon - Economic in the Context of the Suspicious Transaction Reports. The French Experience
Joanna Brzezinska, University of Wroclaw, Poland

A Time-Frequency Analysis of Stock Return, Investor Sentiment and Macroeconomic Factors
Tzu-Pu Chang, National Yunlin University of Science and Technology, Taiwan and Erdost Torun, Dokuz Eylul University, Turkey

The Relevant Time Scale of Gain-loss Asymmetry and the Leverage Effect
Balint Zsolt Nagy, Babes-Bolyai University, Romania; Zoltan Neda, Babes-Bolyai University, Romania; Bulcsu Sandor, Goethe University, Germany; and Ingve Simonsen, Norwegian University of Science and Technology, Norway

Assessing the Relevance of a Specific Data Source to Trading: the Case of Financial Statements and the CDS Market
George Chalamandaris, Athens University of Economics & Business, Greece

From the Economic and Financial Aspects of Forgery in France. The Analysis of Statistical Data
Joanna Brzezinska, University of Wroclaw, Poland

LABOR ECONOMICS I

Room: Room 2
Chair: Vivian Carstensen

Seasonal Changes in Matching Function - Case Study for Poland
Jerzy Rembeza, Koszalin University of Technology, Poland; Maria Klonowska-Matynia, Koszalin University of Technology, Poland; Grzegorz Przekota, Koszalin University of Technology, Poland; and Kamila Radlinska, Koszalin University of Technology, Poland

Discrimination in the Credit Market? Access to Financial Capital among Self-Employed Immigrants
Lina Alden, Linnaeus University, Sweden and Mats Hammarstedt, Linnaeus University, Sweden

Measuring Cross-Country Immigration Policies
Ilse Ruyssen, Ghent University, Belgium

The Effect of Minimum Wage on the Labor Market Outcomes of Foreign-Born Workers in European Countries
Balsam Youssef Halawi, American University of Beirut, Lebanon
Public Sector Wage Premium in Poland: Role of Educational Attainment
Gabriela Grotkowska, University of Warsaw, Poland

MANAGEMENT I

Room: Room 6
Chair: Doreen McGunagle

Evaluation of Organization and Management Structure of Health Enterprises: Comparison of Public, Private and University Hospitals in Turkey
Aydan Yuceler, Konya Necmettin Erbakan University, Turkey; Mehmet Kilinc, Konya Necmettin Erbakan University, Turkey; and S. Didem Kaya, Konya Necmettin Erbakan University, Turkey

Effects of Quality and Accreditation Studies on Patient Safety
Melek Yagci, Konya Necmettin Erbakan University, Turkey; Aydan Yuceler, Konya Necmettin Erbakan University, Turkey; and S. Didem Kaya, Konya Necmettin Erbakan University, Turkey

Emotional Intelligence Level of Health Sciences Faculty Students
S. Didem Kaya, Konya Necmettin Erbakan University, Turkey; Aydan Yuceler, Konya Necmettin Erbakan University, Turkey; and Y. Yalcin Ileri, Konya Necmettin Erbakan University, Turkey

Relationship Marketing Strategy in Creating Customer Loyalty in Terms of Postmodern Marketing Insight and Applications in Turkey
Emel Celep, Selcuk University, Turkey and Muammer Zerenler, Selcuk University, Turkey

Migration of the Karpathians to America and Its Repercussions on the Island - Research Field the Island of Karpathos
Maria Vlachadi, University of Crete, Greece and Maria Takopoulou, University of Crete, Greece

The Phenomenon of School Bullying Research Field: Schools of Secondary Education in the Prefecture Of Serres (Northern Greece)
Maria Vlachadi, University of Crete, Greece and Antigoni Dimitratou, University of Crete, Greece

PUBLIC ECONOMICS I

Room: Room 7
Chair: Leonid Grigoryev

Judicial Review of Adherence to the Principle of Transparency in European Union Public Procurement Law
Wojciech Szydlo, University of Wroclaw, Poland

The Theory of Fiscal Decentralization Taken into Account Business Activity
Artur Piotr Walasik, University of Economics, Poland

Fiscal, Competitive Law and Network Economy in European Telecommunications
Stelios Mavridis, University of Macedonia, Greece and Thomas Chatzigagios, University of Macedonia, Greece

The Independence of Regulatory Authorities as a Guarantee of Compliance with the Principle of Fair Competition
Jan Gola, University of Wroclaw, Poland

Export Rivalry, Vertically-related Markets, and the Optimal Privatization Policy
Winston Chang, SUNY at Buffalo, U.S.A. and Han Eol Ryu, Korea Institute for Industrial Economics & Trade, South Korea

Fiscal Policy and Growth: Compared Analysis of Russia and the other Old Soviet Union Countries
Eda Balikcioglu, Kirikkale University, Turkey
INVESTMENT I

Room: Room 8
Chair: Isabel Abinzano

An Analysis of International Diversification Benefits and Market Co-movements: A South African Perspective
James Howard Christopher Britten, University of the Witwatersrand, South Africa and John Wade, University of the Witwatersrand/Barclays Capital, South Africa

Positive Skewness, Anti-leverage, Reverse Volatility Asymmetry, and Short Sale Constraints: Evidence from the Chinese Market
Liang Wu, Sichuan University, China and Jingyi Luo, Sichuan University, China

Survivorship Bias for BRIC Market Funds
Antonio Fasano, University of Rome LUISS and Salerno, Italy

Investment Flows: Retail versus Institutional Mutual Funds
Galla Salganik-Shoshan, Ben-Gurion University of the Negev, Israel

Stock Index Returns and the Asymmetric Volatility
Taehyuk Kim, Pusan National University, South Korea

A New Approach to Forecasting EU CO2 Emission Allowances Prices
Sanja Dudukovic, Franklin University Switzerland, Switzerland

COFFEE BREAK: 10:50-11:00

DAY 1 - SESSION II: 11:00-12:50

MANAGEMENT II

Room: Auditorium
Chair: Marina Sheresheva

Human Capital for the Development and Improvement of Environmental Management
Oksana Seroka-Stolka, Czestochowa University of Technology, Poland

Ambidextrous Leadership as a Multidimensional Construct
Khaoula Ben Zarb, Universite de Tunis El Manar / Universite Paris 1 Pantheon-Sorbonne, Tunisia/France; Samia Karoui Zouaoui, Université de Tunis El Manar, Tunisia; and Catherine Sarlandie De La Robertie, Université Paris1-Panthéon-Sorbonne, France

The Relationship between the Perceptions of Emotional Intelligence and Transformational Leadership Behaviors of Managers of Foreign Invested Companies: A Research on Banking Sector
Burcu Aydin, Istanbul Gelisim University, Turkey and Volkan Turker, Marmara University, Turkey

Internet Technologies in Communication Strategies of Distributors
Nadezda Kolesnik, National Research University Higher School of Economics, Russia and Olga Tretyak, National Research University Higher School of Economics, Russia

The Impact of Transformational Leadership on Innovation: A Moderated Mediation Model
Mahmoud Zouaoui, Manouba University, Tunisia; Nadia Hamdi, Tunis El Manar University, Tunisia; and Refka Bouhlel, Manouba University, Tunisia

The Impact of Knowledge Management on Organizational Performance: An Empirical Study of Kuwait University
Mohammad Q. Ahmad Al-Qarioti, Kuwait University, Kuwait
LABOR ECONOMICS II

Room: Room 2
Chair: Mats Hammarstedt

Introducing Union Representation and its Complexities - A Case Study of the Royal Thai Civil Service
Maarten Pontier, University of East London, United Kingdom

Benefits of Employment: Decomposition and Valuation
Tomasz Gajderowicz, University of Warsaw, Poland

Fundamental Transformation and Contractual Reference Points in a Shapiro-Stiglitz World
Vivian Carstensen, Bielefeld University ASC & Leibniz University Hannover, Germany

Gender Differences in Wage Dynamics and Turnover in a Model with Endogenous On-the-Job Search
Francis Kiraly, Newcastle University, United Kingdom

Materialism as the Mediator of the Association between Subjective Well-being and Impulsive Buying Tendency
Indre Petrike, Kaunas University of Technology, Lithuania; Beata Seinauskienė, Kaunas University of Technology, Lithuania; and Jūratė Mascinskienė, Kaunas University of Technology, Lithuania

HUMAN RESOURCES I

Room: Room 6
Chair: Khaldoun Ababneh

Spiritual Coefficient - A Different Approach of People Management
Alessandra Valim Ribeiro, PUC Minas Pocos de Caldas, Brazil and Susannah Salviano Resende Elíazar, PUC Minas Pocos de Caldas, Brazil

Human Resource Development in the Public Sector: A Case of a Developing Country
Mourad Mansour, King Fahd University of Petroleum and Minerals, Saudi Arabia

Problems of Human Resource Management in Regional Non-Governmental Organizations
Elżbieta Szymańska, Bialystok University of Technology, Poland

Machiavellianism, Perceived Importance of Ethics and Social Responsibility, and Pro-sustainability Views among Hong Kong Students
William Shafer, Lingnan University, Hong Kong; Richard Simmons, Lingnan University, Hong Kong; and Robin Snell, Lingnan University, Hong Kong

Employee Bonding and Turnover Efficiency
Jonathan R. Peterson, Nazarbayev University, Kazakhstan

Impact of Public Sector Employee Satisfaction on Turnover: Empirical Study
Agita Kalvina, RISEBA University, Latvia and Iveta Ludviga, RISEBA University, Latvia

RISK MANAGEMENT I

Room: Room 7
Chair: Antonio Fasano

Pricing Covered Warrants using Observables: An Application to the Taiwanese Market
Isabel Abinzano, Public University of Navarre, Spain and Javier Navas, Universidad Pablo de Olavide, Spain

Optimization Models for Sliding Planning an Institution’s Project Portfolio Inclusive of Risks and Corporate Social Responsibility
Konstantin Solodukhin, Vladivostok State University Economics and Service, Russia and Lev Mazelis, Vladivostok State University Economics and Service, Russia
Prepayment Modeling and Option Adjusted Spread in Turkish Credit Market
Cenk Cevat Karahan, Bogazici University, Turkey; Serkan Kirac, Cybersoft, Turkey; and Ihsan Helvacioglu, Cybersoft, Turkey

A Target-based Foundation for the “Hard-easy effect” Bias
Robert Bordley, University of Michigan, U.S.A.; Marco LiCalzi, Universita Ca’ Foscari Venezia, Italy; and Luisa Tibiletti, University of Torino, Italy

Forecasting Indirect and Direct Value at Risk Using Intraday Volatility Measures
Wafa Gallas, Higher Institute of Management of Sousse / LAMIDED, Tunisia; Skander Slim, University of Sousse, Tunisia; and Taher Hamza, University of Carthage, Tunisia

Managing Longevity Risk in Pension System - Case Study of Poland
Marek Szczepanski, Poznań University of Technology, Poland

LUNCH: 12:50-13:30

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

KEYNOTE SPEAKER: 13:40-14:10
Room: Auditorium
Core generation and structural change
Luigi Campiglio, Catholic University of Milan, Italy

DAY 1 - SESSION III: 14:10-16:00
Room: Auditorium
Chair: Galla Salganik-Shoshan

Impact of Credit Ratings in Crisis-hit countries - An Application with Markov Chains
Vasco Oliveira, ISEG, University of Lisbon, Portugal and Nicoletta Rosati, CEMAPRE and ISEG, Portugal

Amir Armanious, Macquarie University, Australia; Geoffrey Loudon, Macquarie University, Australia; and Edward Watts, Macquarie University, Australia

Regulation of Pension Funds: Legal Determinants of Asset Allocation in OECD Countries and Performance
Tristan Auvray, University Paris North, France and Sandra Rigot, Université de Paris Nord, France

The International Transmission of Risk: Causal Relations among Developed and Emerging Countries’ Term Premia
Juan Andres Espinosa-Torres, Central Bank of Colombia, Colombia; Jose Eduardo Gomez Gonzalez, Central Bank of Colombia, Colombia; Luis Fernando Melo-Velandia, Central Bank of Colombia, Colombia; and José Fernando Moreno-Gutiérrez, Central Bank of Colombia, Colombia

Influence of the Price of the Underlying Instrument on the Risk of the Asset-or-Nothing Option
Ewa Dziawgo, Nicolaus Copernicus University, Poland
HUMAN RESOURCES II

Room: Room 2
Chair: Sasha Hodgson

Automotive Company in Spain Individual and Group Characteristics on Absenteeism: Empirical Analysis for an Automotive Company in Spain
Ricardo Mateo, University of Navarra, Spain and Juncal Cunado, University of Navarra, Spain

Innovative Behavior of Employees: A model of Antecedents and Consequences, A Deeper Look at Psychological and Organizational Factors
Yomna Mohamed Sameer Mustafa, German University in Cairo, Egypt

Is there a Difference in Terms of Job Selection Decisions between Different Personality Types? An Empirical Research
Mehmet Nuri Inel, Marmara University, Turkey and Volkan Turker, Marmara University, Turkey

Determinants of Faculty Organizational Citizenship Behavior in the United Arab Emirates (UAE)
Khaldoun Ababneh, American University in Dubai, U.A.E.

The modelling of the social dimension of HRM
Sami Sener, Istanbul Medeniyet University, Turkey

Social Representations of Employee Creativity
Iveta Ludviga, RISEBA University, Latvia

INEQUALITY

Room: Room 6
Chair: Marco Vivarelli

Income Inequality in an Opening Economy: Turkey, 2002-2009
Emrullah Ozden, Recep Tayyip Erdogan University, Turkey

Measurement of the Middle Class
Anna Laborda, ESADE Business School, Spain and Josep Manel Comajuncosa, ESADE Business School, Spain

Two-Factor Model of Stratification of the Population of the Republic of Kazakhstan "Income" - "Quality of Life Index"
Tatyana Kudasheva, Al-Farabi Kazakh National University, Kazakhstan; Svetlana Kunitsa, Sange Research Center, Kazakhstan; and Bulat Mukhamediyev, Al-Farabi Kazakh National University, Kazakhstan

Wealth and Income Inequality in 2000-2015
Leonid Grigoryev, NRU Higher School of Economics, Russia and Victoria Pavlyushina, NRU Higher School of Economics, Russia

PUBLIC ECONOMICS II

Room: Room 7
Chair: Roslan Abdul-Hakim

The Analysis of Tax Burden on Labor in the Czech Republic
Jaroslav Kovarnik, University of Hradec Kralove, Czech Republic and Pavel Jedlicka, University of Hradec Kralove, Czech Republic

Supervisory Boards in Poland’s Municipal Companies
Lukasz Zabski, Wroclaw University of Economics, Poland
Resource and Competence Theory of the Firm
Georgy Kleiner, Financial University under the RF Government, Russia

 Discrimination in Taxation between Labor, Real Estate and Financial Portfolios
Joseph Gabbay, Ariel University, Israel

 Three-dimensional Analysis of Adaptation Measures to Climate Change
Dorota Michalak, University of Lodz, Poland

 Taxes in the Prevention of Environmental Pollution is a Means? or Aim? Alternative Methods
Ersan Oz, Pamukkale University, Turkey and Mahmure Esgunoglu, Cumhuriyet University, Turkey

COFFEE BREAK: 16:00-16:10

DAY 1 - SESSION IV: 16:10-18:00

EMPIRICAL STUDIES ON EMERGING ECONOMIES I

Room: Auditorium
Chair: Nicoletta Rosati

The Survival of the Newborn Eurasian Economic Union: Does it lie on the Neighboring China?
Alfonso Exposito Garcia, University of Seville, Spain

Empirical Analysis of the Dynamics of Corruption in Post-Communist Countries
Andrzej Cieslik, Warsaw University, Poland and Lukasz Goczek, University of Warsaw, Poland

Changes in Asia-Pacific Division of Labor as the Result of New Chinese Socio-Economic Model
Anna Lobanova, NRU Higher School of Economics, Russia

Corruption and Geography: Empirical Test of Spatial Growth Models for MENA Regions
Dorsaf Elbir, LEFA, IHEC, University of Carthage, Tunisia and Mohamed Goaied, LEFA, IHEC, University of Carthage, Tunisia

Kuwait’s Declining Competitiveness in the GCC
Mark Speece, American University of Kuwait, Kuwait; Mohsen Bagnied, American University of Kuwait, Kuwait; and Ali Aljamal, American University of Kuwait, Kuwait

Diversification and Corporate Social Performance in Indonesia
Dina Patrisia, University of Huddersfield, United Kingdom and Shabbir Dastgir, University of Huddersfield, United Kingdom

INVESTMENT II

Room: Room 2
Chair: Tzu-Pu Chang

A Share by Share Aggregation of Factor Premia on the JSE
Daniel Page, University of the Witwatersrand, South Africa; James Howard Christopher Britten, University of the Witwatersrand, South Africa; and Christo Auret, University of the Witwatersrand, South Africa

On the Particularities of the Active Management of the Socially Responsible Funds in Emerging Markets - is it Really Possible to Introduce a Macro Financial Innovation in Small Markets?
Gabriela Prelipcean, "Stefan cel Mare" University of Suceava, Romania and Mircea Boscoianu, Henri Coanda Air Force Academy - Brasov, Romania

Beta Arbitrage in Borsa Istanbul
Umit Altay Baran, Bogazici University, Turkey and Cenk Cevat Karahan, Bogazici University, Turkey
The Impact of Structural Breaks on Volatility Linkages between Asian Stock and Oil Futures Markets
Sang Hoon Kang, Pusan National University, South Korea and Seong-Min Yoon, Pusan National University, South Korea

An Empirical Analysis on Stock Market Integration between China and Hong Kong
Andy W.W Cheng, Hang Seng Management College, Hong Kong

MARKETING I

Room: Room 6
Chair: Torsten Ringberg

Determinants of Sustainable Consumption Behavior at Workplace and in Private Life
Jurate Banyte, Kaunas University of Technology, Lithuania; Asta Savaneviciene, Kaunas University of Technology, Lithuania; and Agne Gadeikiene, Kaunas University of Technology, Lithuania

Key Factors Influencing Luxury Hotel Guest Loyalty: Evidence from Russia
Marina Sheresheva, Lomonosov Moscow State University, Russia and Ksenia Yakuba, Lomonosov Moscow State University, Russia

Do urban destinations adapt to travel expenditure patterns? A study of the international tourist in Barcelona
Jorge Moll-de-Alba, Universitat de Girona, Spain; Lluis Prats, Universitat de Girona, Spain; and Lluis Coromina, Universitat de Girona, Spain

Assessing the Tourism Image of Egypt on the Mega Websites using the Netnography Method
Sabreen Gaber Abd El-Jalil, Minia University, Egypt; Asmaa Othamn, Tourism and Hotels faculty – Minia, Egypt; and Mohamed Mohamed Ezzat, Minia University, Egypt

Exploring the Role of Provider in Delivery of the Core Product of Adventure Tourism
Reeda Tuula, Tallinn University of Technology, Estonia and A.Leppiman, Tallinn University of Technology, Estonia

Evaluation of International Tourist Satisfaction in Weh Island Indonesia Using HOLSAT Model
Syafruddin Chan, University of Syiah Kuala, Indonesia

MANAGEMENT III

Room: Room 7
Chair: Elena Serova

Freight Village Setup Location Selection in Turkey and Effects on World Transportation and Economy
Mahmut Nevfel Elgun, Necmettin Erbakan University, Turkey

The Impact of E-WOM on Consumer Intention to Purchase: What is the Role of Prior Product Knowledge?
Zaneta Piligrimiene, Kaunas University of Technology, Lithuania and Giedre Keturkaite, ISM University of Management and Economics, Lithuania

Corporate Social Responsibility in Poland
Agata Lulewicz-Sas, Bialystok University of Technology, Poland

Private Labels and Store Loyalty: An Integrated Framework of Analysis Using the Four-Stage Consumer Loyalty Model
Rita Coelho de Vale, Universidade Catolica Portuguesa, Portugal and Pedro Verga Matos, Universidade de Lisboa, Portugal

The Role of Internal Stakeholders in the Process of Creation Social Responsible Long-term Care System in Poland
Joanna Ejdys, Bialystok University of Technology, Poland
Development strategies through key performance indicators
Angela Eliza Micu, “Ovidius” University of Constanta, Romania; Adrian Micu, “Dunarea de Jos” University of Galati, Romania; Isai Violeta, “Dunarea de Jos” University of Galati, Romania; Tiberiu Iustinian Stanciu, “Dunarea de Jos” University of Galati, Romania; and Doina Margaritti, “Ovidius” University of Constanta, Romania

FDI
Room: Room 8
Chair: Daiva Dumciuviene

Finding the Determinants of FDI Inflows to EU Member States
Daiva Dumciuviene, Kaunas University of Technology, Lithuania and Aiste Paleviciene, Kaunas University of Technology, Lithuania

Cultural Differences in the Expansion of Polish Companies in Asia - Considerations in the Light of Empirical Studies
Aleksandra Kuzminska-Haberla, Wroclaw University of Economics, Poland and Marcin Haberla, Wroclaw University of Economics, Poland

Does FDI Bring Jobs to Women? The Case of Turkish Services Industry
Basak Dalgic, Hacettepe University, Turkey; Burcu Fazlioglu, TOBB ETU University, Turkey; and Pelin Varol Iyidogan, Hacettepe University, Turkey

The position of developing countries and transition economies in global foreign direct investment flows
Aleksandra Dordevic, University of Belgrade, Serbia
FRIDAY, OCTOBER 16 (DAY 2)

REGISTRATION: 08:15-16:00

DAY 2 - SESSION I: 08:30-10:30

GROWTH AND DEVELOPMENT I

Room: Room 2
Chair: Mehmet Pinar

A Comparative Analysis of Economic and Social Performances of Eastern Africa Countries (EAC)
Ibrahim Guran Yumusak, Istanbul Medeniyet University, Turkey and Mahmut Bilen, Sakarya University, Turkey

German Coordinates of the Social Market Economy: from Friedrich List to the European Integration
Dan Popescu, Lucian Blaga University of Sibiu, Romania

Is Malaysia’s Economic Growth Associated with the Creation and Expansion of the Middle Class in Malaysia?
Roslan Abdul-Hakim, Universiti Utara Malaysia, Malaysia; Nor Azam Abdul-Razak, Universiti Utara Malaysia, Malaysia; and Russayani Ismail, Universiti Utara Malaysia, Malaysia

Ageing and Productivity Performance of Workers with Higher Education: Evidence from Japan
Keiji Hashimoto, Otemon Gakuin University, Japan

Historical Revolution of Money and the Analysis of Bitcoin in Terms of Tax Auditing in Turkey
Ozer Ozcelik, Dumlupinar University, Turkey and Oner Gumus, Dumlupinar University, Turkey

Contradictions of Economic Development of the Corporation and Comfortable Accommodation of Local Communities
Iuner Kapkaev, Chelyabinsk State University, Russia

BANKING I

Room: Room 3
Chair: Irwan Trinugroho

Bank Financing of Russian Circumpolar Area Innovative Development: Evaluation and Efficiency in New Economic Conditions
Taisya Vladimirovna Pogodaeva, Tyumen State University, Russia; Natalia Baburina, Tyumen State University, Russia; and Anna Dmitrieva, Tyumen State University, Russia

Modelling Credit Ratings for International Banks
Alexander Karinsky, National Research University - Higher School of Economics, MGIMO-University, Russia and Ella Khromova, National Research University - Higher School of Economics, Russia

Wealth Management & Private Banking - Advanced Financial Service Industry
Leszek Dziawgo, Nicolaus Copernicus University, Poland

The Comparative Analysis of Classical and Fuzzy Models in Financial Decision-Making
Goran Pitic, FEFA, Serbia; Nebojša Savic, FEFA, Serbia; Snezana Konjikusic, FEFA, Serbia; and Lidija Barjaktarovic, FEFA, Serbia

The Effect of Core Competency on Competitive Strategy and its Implication on the Performance of the Islamic Banking and Islamic Microfinance in the Province of Aceh, Indonesia
Muslim Abdul Djalil, University of Syiah Kuala, Indonesia and Mirza Tabrani, University of Syiah Kuala, Indonesia
Operational Risk in Banking: A Literature Review
Tulus Haryono, Universitas Sebelas Maret, Indonesia; Irwan Trinugroho, Universitas Sebelas Maret, Indonesia; Muhammad Agung Prabowo, Universitas Sebelas Maret, Indonesia; Ariyanto Adhi Nugroho, Universitas Sebelas Maret, Indonesia; and Arif Rahman Hakim, Universitas Sebelas Maret, Indonesia

CORPORATE GOVERNANCE I

Room: Room 6
Chair: Sagi Akron

Managing Risks in the Halal Food Manufacturing Industry via Halal Assurance System: An overview of the Halal Assurance System in Malaysia
Fadilah Abd.Rahman, Universiti Teknologi MARA, Malaysia and Harlina Suzana Jaafar, Universiti Teknologi MARA, Malaysia

Can Investors’ Horizons Influence Firm-Specific Crash Risk?
Sabri Boubaker, Champagne School of Management (ESC Troyes), France; Yang Ni, Shanghai Jiao Tong University, China; Samir Saadi, University of Ottawa, Canada; and Hui Zhu, University of Ontario Institute of Technology, Canada

Disclosure by Public Utility Companies on Internet Sites
Maurizio Rija, University of Calabria, Italy

Control Motivations and Resource Transfer: A Study of Related Lending and Loan Guarantees for Indian Business Groups
Pankaj Gupta, IIM INDORE, India and Yogesh Maheshwari, IIM INDORE, India

Nanda Ariani, University of Syiah Kuala, Indonesia; Muhammad Arfan, University of Syiah Kuala, Indonesia; and Mulia Saputra, University of Syiah Kuala, Indonesia

Corporate Governance and Market Liquidity
Loutfi Belfqih, LAMIDED/ High Institute of Management of Sousse- University of Sousse, Tunisia; Faten Lakhal, University of Sousse, Tunisia IRG, Université Paris Est Créteil, France; and Wafa Gallas, University of Sousse, Tunisia

EMPIRICAL STUDIES ON EMERGING ECONOMIES II

Room: Room 7
Chair: Menachem Abudy

Equity Market Co-Movements and Spillovers: An Investigation of UK, Germany, Turkey, Russia and China
Lidija Dedi, Faculty of Economics, Croatia; Burhan Yavas, California State University-Dominguez Hills, U.S.A.; and Fahimeh Rezayat, California State University-Dominguez Hills, U.S.A.

Financial Literacy and Engagement in Banking
Paramita Her Astuti, Universitas Gadjah Mada, Indonesia and Irwan Trinugroho, Universitas Sebelas Maret, Indonesia

The impact of Economic Policy Uncertainty on Borsa Istanbul Tourism Index
Ender Demir, Istanbul Medeniyet University, Turkey and Oguz Ersan, Yeditepe University, Turkey

Random Series, Random Progressing Series and Random Walk Series
Christo Auret, University of the Witwatersrand, South Africa and Robert Vivian, University of the Witwatersrand, South Africa
Rationality of Survey Based Interest Rate Expectations of Twenty Emerging Economies
Fazlul Miah, King Fahd University of Petroleum and Minerals, Saudi Arabia and Ahmed Khalifa, Qatar University, Qatar

Modelling Equity Returns in South Africa: A Data Mining Approach to the Variable Selection Problem in Asset Pricing
Wayne Mhlanga, University of the Witwatersrand, South Africa and Yudhvir Seetharam, University of the Witwatersrand, South Africa

ENERGY STUDIES I

Room: Room 8
Chair: Jose M. Cansino

Collaboration Possibilities of Japan and China for Energy Source in Eurasian Reservoirs
Emre Guneser Bozdag, Gazi University, Turkey

New Natural Gas Contracting Trends in the EU
Matic Bratoz, University of Ljubljana, Slovenia and Matej Svigelj, University of Ljubljana, Slovenia

The Factors Determining of Energy Demand in the Balkan Countries
Bulent Altay, Afyon Kocatepe University, Turkey

Assessing the Contribution of Energy and Food Commodity Market to Systemic Risk
Bernardina Algieri, Universita’ della Calabria, Italy and Arturo Leccadito, Universita’ della Calabria, Italy

From TAR-ECM to Markov-Switching approach: New evidence for asymmetric response of prices in European Fuel Markets
José María Martín-Moreno, Universidad de Vigo, Spain; Rafaela Perez, Universidad Complutense de Madrid, Spain; and Jesús Ruiz, Universidad Complutense Madrid, Spain

An LMDI Analysis for CO2 Emissions in Colombia (1990-2012)
Rocio Roman, University of Seville and Universidad Autonoma de Chile, Chile and Jose M. Cansino, University of Seville and Universidad Autonoma de Chile, Chile

COFFEE BREAK: 10:30-10:40

DAY 2 - SESSION II: 10:40-12:40

CORPORATE FINANCE I

Room: Room 2
Chair: Jose Eduardo Gomez Gonzalez

Why do they pay? An Analysis of the Dividend Policies around Europe
Elisa Giaretta, University of Verona, Italy and Giuseppina Chesini, University of Verona, Italy

The Role of Agency Costs in Explaining Financial Performance Differences: An Empirical Analysis on Selected Public Firms in BRIC Countries
Ali Gurbuz, Istanbul Commerce University, Turkey; Asli Aybars, Marmara University, Turkey; and Serkan Yesilyurt, Bahcesehir University, Turkey

How do the Mergers and acquisitions influence the operation efficiency of corporates? – An empirical analysis from Hungary
Laszlo Zoltan Kucseber, Széchenyi Istvan University RGDI, Hungary

The Cost of Capital for Private Firms
Menachem Abudy, Bar-Ilan University, Israel
Lease Agreement Evaluation in Finance and Accounting: An Integrated Approach to Outstanding Debt Assessment
Alessandro Migliavacca, University of Turin, Italy; Luigi Puddu, Universita di Torino, Italy; Luisa Tibiletti, University of Torino, Italy; and Mariacristina Uberti, Universita degli Studi di Torino, Italy

CORPORATE GOVERNANCE II
Room: Room 3
Chair: Sabri Boubaker

Directors’ Remuneration between Distressed and Non-Distressed Companies
Agung Nur Probohudoono, Universitas Sebelas Maret, Indonesia; Payamta, Universitas Sebelas Maret, Indonesia; and Dwi Perwitasari, Universitas Sebelas Maret, Indonesia

Effectiveness of Managerial Incentives on Agency Cost Levels: Evidence from Turkish Firms
Guler Aras, Yildiz Technical University, Turkey and Ozlem Kutlu Furtuna, Yildiz Technical University, Turkey

Family and non-Family Firm Control Change Post-IPO: The Effect of the Private Benefits of Control in France
Rihab Kriaa, LAMIDED University of Sousse, Tunisia and Taher Hamza, VALLOREM, Université d’Orléans, Tunisia

The Effect of Corporate Governance on Corporate Social Responsibility
Pandej Chintrakarn, Mahidol University International College, Thailand; Pornsit Jiraporn, Pennsylvania State University & Mahidol University, Thailand; Jang-Chul Kim, Northern Kentucky University, U.S.A.; and Young Sang Kim, Northern Kentucky University, U.S.A.

Governance Mechanisms in Turkish Banks: Pre- and Post-crisis Period Evidence
Canan Yildirim, Kadir Has University, Turkey

Executive Compensation and Performance Post Fundamental Regulatory Change
Sagi Akron, University of Haifa, Israel; Samuel Bulmash, University of South Florida, U.S.A.; and Nilesh Sah, University of South Florida, U.S.A.

BANKING II
Room: Room 6
Chair: Leszek Dziawgo

Women and Access to Finance in Indonesia
Asri Laksmi Riani, Universitas Sebelas Maret, Indonesia and Irwan Trinugroho, Universitas Sebelas Maret, Indonesia

Concentration and Monopolization of Banking Sector and Its Impact on Russian Federation Bank System Performance
Marina Malkina, Lobachevsky State University of Nizhni Novgorod, Russia

Testing the determinants of the Performance - Stability for Islamic and Conventional Banks: A GMM system approach
Naama Trad, University of Manouba, Tunisia & University of Lumière Lyon II, France; Houssem Rachdi, University of Tunis ElManar, Tunisia; and Abdelaziz Hakimi, University of Jendouba, Tunisia

Municipal Elections Influences on Regional Development Banks in Indonesia
Ghalila Tania Gumai, University of Indonesia, Indonesia and Dony Abdul Chalid, University of Indonesia, Indonesia

Performance of Islamic Banks and Conventional Banks Before and During Economic Downturn
Talla Mohammed Al-Deehani, Kuwait University, Kuwait; Hasan El-Sadi, Gulf University for Science & Technology, Kuwait; and Mohammad T Al-Deehani, National Bank of Kuwait, Kuwait
SMES AND ENTREPRENEURSHIP I

**Room:** Room 7  
**Chair:** Gregory John Lee

*Human Resources as Key Success Factor of Small and Medium Sized Enterprises in Russia*  
Dmitri Pletnev, Chelyabinsk State University, Russia and Ekaterina Nikolaeva, Chelyabinsk State University, Russia

*The Clustering Strategies and Government Grants in Turkey*  
Nihat Onur Asikoglu, Afyon Kocatepe University, Turkey and Bilal Sisman, Afyon Kocatepe University, Turkey

*The Training Needs on Strategy of Small and Medium Enterprises: A Comparative Analysis of Turkey and France*  
Mahmut Hiziroglu, Sakarya University, Turkey; Abdulkadir Hiziroglu, Yildirim Beyazit University, Turkey; and Ourania Areta, Yildirim Beyazit University, Turkey

Dania Romagnoli, Universita degli Studi di Milano Bicocca, Italy and Maria Emilia Garbelli, Universita degli Studi di Milano Bicocca, Italy

*Strengthening Institution for Clustering Economic in a Handicraft Industry*  
Ahmad Daerobi, Universitas Sebelas Maret, Indonesia and Hasim Hasim, Universitas Sebelas Maret, Indonesia

*Financing Opportunities for Innovative Companies in Latvia*  
Brigita Baltaca, BA School of Business and Finance, Latvia; Bary Mavlutov, Baltic International Academy, Latvia; and Inese Mavlutova, BA School of Business and Finance, Latvia

MANAGEMENT IV

**Room:** Room 8  
**Chair:** Claudio Piga

*The Mediating Roles of Trust and Self-esteem of Individuals on the Relationships between Attachment Style and Workplace Behaviors*  
U Kei Ng, University of Macau, China and Ka Wai Chan, University of Macau, China

*Executive Characteristics and Risk Taking Strategy*  
Salamah Wahyuni, Universitas Sebelas Maret, Indonesia and Irwan Trinugroho, Universitas Sebelas Maret, Indonesia

*Business Group and Affiliated Firms’ Performance*  
Wisnu Untoro, Universitas Sebelas Maret, Indonesia; Reza Rahardian, Universitas Sebelas Maret, Indonesia; and Irwan Trinugroho, Universitas Sebelas Maret, Indonesia

*The Relationships between Organizational Culture and Organizational Performance in Polish Enterprises*  
Wojciech Glod, University of Economics in Katowice, Poland; Teresa Kraśnicka, University of Economics in Katowice, Poland; and Martyna Wronka-Pośpiech, University of Economics in Katowice, Poland

*On the Issue of Interaction between Business and ICT in Contemporary Society*  
Elena Serova, St. Petersburg State University of Economics, Russia

*Women in Top Management Team and Bank Performance*  
Hunik Sri Runing Sawitri, Universitas Sebelas Maret, Indonesia and Irwan Trinugroho, Universitas Sebelas Maret, Indonesia
LUNCH: 12:40-13:20

DAY 2 - SESSION III: 13:20-15:20

CORPORATE GOVERNANCE III

Room: Room 2
Chair: Young Sang Kim

Five Discourses of Corporate Governance. Case Talvivaara
Aila Virtanen, Jyvaskyla University, Finland

Corporate Governance and Public Ownership in Italian Water Utilities
Andrea Bellucci, University of Perugia, Italy and Arianna Rosi, University of Perugia, Italy

The Impact of Corporate Governance on Financing Policy: Evidence from Emerging Markets
Aziza Ulugova, NRU Higher School of Economics, Russia

Institutional Investors Information Impact on IPO Underpricing in Emerging Markets
Sagi Akron, University of Haifa, Israel and Taufique Samdani, Ieseg School of Management, France

Corporate Board Attributes and Conditional Accounting Conservatism: Evidence from France, Germany and the UK
Nabila Boussaid, HEC-Management School, Belgium; Taher Hamza, University of Carthage, Tunisia; and Danielle Sougne, University of Liège, Belgium

HUMAN RESOURCES III

Room: Room 3
Chair: Ricardo Mateo

Paternalistic Leadership and Organizational Commitment: A Study from Turkey
Ilge Kurt, Nisantasi University, Turkey

Cross-cultural Leadership Adjustment: An Exploratory Study of CEO and Expatriate Perspectives in Thailand
Christopher Hugh Carr, University of Edinburgh, United Kingdom

Teach Me or Show Me: Formal versus Informal Training as Factors in Employee Innovative Success
Gregory John Lee, University of the Witwatersrand, South Africa

Dynamic Fuzzy Optimization Model for Investments Distribution in Organization’s Human Capital
Kirill Lavrenyuk, Vladivostok State University Economics and Service, Russia; Lev Mazelis, Vladivostok State University Economics and Service, Russia; and Konstantin Solodukhin, Vladivostok State University Economics and Service, Russia

In Higher Education Public Benefits Provided to Private Institutions
Metin Meric, Gazi University, Turkey and Hilmi Unsal, Gazi University, Turkey

Non-Formal Vocational Education/Training (VET) as a Remedy for Women Unemployment
Reyhan Karababa, Hitit University, Turkey

BANKING III

Room: Room 6
Chair: Jan Babecky

Economic determinants of the loans level to households
Patrycja Kowalczyk-Rolczynska, Wroclaw University of Economics, Poland
Government Ownership and Bank Diversification Strategy
Irwan Trinugroho, Universitas Sebelas Maret, Indonesia; Wisnu Untoro, Universitas Sebelas Maret, Indonesia; and Muh Juan Suam Toro, Universitas Sebelas Maret, Indonesia

The Influence of Discretionary Behavior and Cyclical Development on Loan Loss Provisioning with Focus on Country Specific Variation, Regulatory Requirements and Accounting Rules
Simon Bader, University of Basel, Switzerland

Bank Competition and Financial Stability: Much Ado about Nothing?
Diana Zigraiova, Charles University, Czech Republic and Tomas Havranek, Charles University, Czech Republic

Evaluating the Management of the Financial and Social Efficiency in Spanish Credit Unions during the Banking Crisis (2008-2013)
Maria Pilar Sierra Fernandez, University of Leon, Spain; Almudena Martinez Campillo, University of Leon, Spain; and Yolanda Fernandez Santos, University of Leon, Spain

Banking Crises: We can’t Help Ourselves
Roy Chandler, Cardiff University, United Kingdom

GROWTH AND DEVELOPMENT II

Room: Room 7
Chair: George Chalamandaris

Are Human and Social Capital Linked? Evidence from India
Baris Alpaslan, University of Manchester, United Kingdom

A New Approach to National Intellectual Capital Index
Altug Kazar, Tunceli University, Turkey and Gorkemli Kazar, Mersin University, Turkey

Beyond GDP: An Assessment of the Human Sustainable Development Index
Mehmet Pinar, Edge Hill University, United Kingdom; Thanasis Stengos, University of Guelph, Canada; and Nikolas Topaloglou, AUEB, Greece

The Role of Creative Industries in Economic Development of Lithuania and Latvia
Ugne Daubaraite, Kaunas University of Technology, Lithuania and Grazina Startiene, Kaunas University of Technology, Lithuania

Institutes and Economic Growth in the Resources Intensive Use Economies
Taisya Vladimirivona Pogodaeva, Tyumen State University, Russia; Nadezhda Senchenko, Tyumen State University, Russia; Nastya Trotsenko, FarEastern Federal University, Russia; and Daria Zhaparova, Tyumen State University, Russia

Filial Altruism, Endogenous Longevity, and Economic Growth
Yoshitaka Koda, Chulalongkorn University, Thailand

INDUSTRIAL ORGANIZATION

Room: Room 8
Chair: Chih Hsuan Wang

Economics and Strategic Shifts of Italian Performing Arts from 2011 to 2013
Angela Besana, IULM University, Italy and Alessia Calzolari, IULM University, Italy

Integrating Data Envelopment Analysis with Business Intelligence to Conduct Corporate Performance Simulation for Fabless Industries
Chih Hsuan Wang, National Chiao Tung University, Taiwan

The Development of Mobile Broadband in Slovenia
Matej Svigelj, University of Ljubljana, Slovenia
First Mover Advantage in the Concentrated Retail Market
In Kyung Kim, Nazarbayev University, Kazakhstan; Yoonjin Lee, Indiana University, U.S.A.; and Young-Ro Yoon, Wayne State University, U.S.A.

Identification of Enablers for Mitigating the Supply Chain Risks with the Interpretive Structural Modeling Methodology: Focused on European Constructive Supply Chain
Yongho Shin, Yeungnam University, South Korea

Targeting Leisure and Business Passengers with Unsegmented Pricing
Marco Alderighi, Universita' della Valle d'Aosta, Italy; Marcella Giovanna Maria Nicolini, Fondazione Eni Enrico Mattei and University of Pavia, Italy; and Claudio Piga, Keele University, United Kingdom

COFFEE BREAK: 15:20-15:30

DAY 2 - SESSION IV: 15:30-17:30

EDUCATION

Room: Room 2
Chair: Richard Simmons

Creating a Business English Course book for Academic Needs: Challenges and Solutions
Borka Lekaj Lubina, University of Zagreb, Croatia; Boglarka Kiss Kulenovic, University of Zagreb, Croatia; and Mirna Lincir Lumezi, Libertas Business School, Croatia

The Quality of Education: Notion, Measurement and Determinants
Nemanja Vuksanovic, University of Belgrade, Serbia

Performance-Based Typology of Universities: Evidence from Russia
Irina Abankina, NRU Higher School of Economics, Russia; Fuad Aleskerov, State University Higher School of Economics, Russia; Veronika Belousova, NRU Higher School of Economics, Russia; Leonid Gokhberg, NRU Higher School of Economics, Russia; Kirill Zinkovsky, Higher School of Economics, Russia; Sofya Kiselgof, NRU Higher School of Economics, Russia; Seva Petrushchenko, Russia; and Sergey Shvydun, HSE, ICS RAS, Russia

Higher Education Study Programmes in Economics and Management: Recent Experience and Future Challenges in Latvia
Ieva Brence, RISEBA University, Latvia

Tourism Curricula in the Italian University, Entrepreneurial Engagement and Stakeholders' Satisfaction
Angela Besana, IULM University, Italy and Annamaria Esposito, IULM University, Italy

Was it all worth it? On the Value of Tertiary Education for Generation '77 in Poland
Leszek Wincenciak, University of Warsaw, Poland

CENTRAL BANKING

Room: Room 3
Chair: Maritta Paloviita

The Liquidity Regulation versus Lender of Last Resort: A Dichotomy?
Marcelo Zeuli, PUC/RJ, Brazil and Andre Carvalhal, PUC/RJ, Brazil

How to Measure Anchoring/de-anchoring of Inflation Expectations based on Survey Data? Empirical Application using the ECB SPF
Tomasz Lyziak, Narodowy Bank Polski, Poland and Maritta Paloviita, Bank of Finland, Finland
New Approaches to the Evaluation of Central Bank Aggressiveness  
Lubos Komarek, Czech National Bank, Czech Republic and Martin Motl, Czech National Bank, Czech Republic

Evaluating the Performance of Inflation Targeting in Emerging European Countries  
Aleksandra Nojkovic, University of Belgrade, Serbia

Expected Inflationary Effects as a Barrier to the Euro Introduction in the Czech Republic  
Mojmir Helisek, University of Finance and Administration, Czech Republic and Roman Mentlik, University of Finance and Administration, Czech Republic

PUBLIC ECONOMICS & HEALTH ECONOMICS

Room: Room 6  
Chair: Arturo Leccadito

The Prospective Application of Medical Savings Accounts in Private Healthcare Financing in Poland  
Marta Borda, Wroclaw University of Economics, Poland

A Longitudinal View on the Effects of ADHD on Life Outcomes - Evidence from the UK  
Daniel Roland, University of Kent, United Kingdom

Economic Determinants of Sport Participation among Russian Adolescents  
Liudmila Zasimova, NRU HSE, Russia and Daniil Alexeevich Loktev, Bauman Moscow State Technical University, Russia

Water Governance in the Conflict Area: Story from Indonesia  
Waskito Widi Wardoyo, Universitas Sebelas Maret, Indonesia; Agung Nur Probohudono, Universitas Sebelas Maret, Indonesia; Muhamad Muqofah, Universitas Sebelas Maret, Indonesia; and Agung Wibowo, Universitas Sebelas Maret, Indonesia

The Impact of Economization on Judicial Review of Decisions by European Union Regulatory Authorities. Selected Issues  
Jan Gola, University of Wroclaw, Poland

The Soft Budget Constraints Problem in the Context of Intergovernmental Fiscal Relations: The Case of Turkey  
Tekin Akdemir, Yildirim Beyazit University, Turkey and Birol Karakurt, Karadeniz Technical University, Turkey

ACCOUNTING/AUDIT I

Room: Room 7  
Chair: Aila Virtanen

Application of the Fair Value Concept in Function of Achievement the Objectives of Financial Statement Users  
Danimir Gulin, University of Zagreb, Croatia; Mirjana Hladika, University of Zagreb, Croatia; and Marina Micin, University of Zagreb, Croatia

The treatment of related party transactions according to IAS 24  
Isai Violeta, "Dunarea de Jos" University of Galati, Romania; Angela Eliza Micu, "Ovidius" University of Constanta, Romania; Alexandra Lungeanu, Academy of Economic Studies of Bucharest, Romania; Tiberiu Iustinian Stanciu, "Dunarea de Jos" University of Galati, Romania; and Doina Margaritti, "Ovidius" University of Constanta, Romania

Investment Property under International Accounting Regulations and Based on the Example of Companies Listed on the Warsaw Stock Exchange  
Piotr Prewysz-Kwinto, Wyzsza Szkoła Bankowa, Poland and Grazyna Voss, University of Technology and Life Sciences, Poland
The Importance of Accounting Information about Costs for the Purpose of Pricing Decisions  - Evidence from Croatian Companies
Hrvoje Percevic, University of Zagreb, Croatia; Mirjana Hladika, University of Zagreb, Croatia; and Marina Micin, University of Zagreb, Croatia

IFRS And Mad Effectiveness: Does Enforcement Matter?
Fatima Baalbaki Shibly, American University of Kuwait, Kuwait and Ayman Haddad, American University of Kuwait, Kuwait

Budget Forecast Errors: Evidence from Indonesian Local Government
Sutaryo, Univeristas Sebelas Maret, Indonesia and Tiara Rahmawati, Universitas Sebelas Maret, Indonesia

MARKETING II

Room: Room 8
Chair: Olga Tretyak

Delight and Impulse Buying Online
Carlos Peixeira Marques, University of Tras-os-Montes and Alto Douro, Portugal and Ramiro Gonçalves, University of Tras-os-Montes and Alto Douro, Portugal

AHP Approach to Benefit and Risk Perceptions of Heavy and Light Online Shoppers
Serhat Karaoglan, Kirikkale University, Turkey and Cemalettin Aktepe, Gazi University, Turkey

A Comparison of the Acceptance and Use of Online Shopping by the Digital Natives and Digital Immigrants in Dubai City
Mohammad Obeidat, American University in Dubai, U.A.E.

Attitudes toward E-shop Web Sites - A Pilot Research Study
Samo Bobek, University of Maribor, Slovenia; Irena Sisovska, University of Maribor, Slovenia; Kirti Sharma, Management Development Institute, India; and Simona Sternad-Zabukovsek, University of Maribor, Slovenia

Factors Influencing Customer Engagement in Mobile Applications
Aiste Dovaliene, Kaunas University of Technology, Lithuania and Akvile Masiulyte, Kaunas University of Technology, Lithuania

Male shoppers’ behavior in shopping orientation context: case of clothing buying in Lithuania
Jurate Banyte, Kaunas University of Technology, Lithuania; Ausra Rutelione, Kaunas University of Technology, Lithuania; and Agné Jaruseviciutė, Kaunas University of Technology, Lithuania
SATURDAY, OCTOBER 17 (DAY 3)

REGISTRATION: 08:15-16:00

DAY 3 - SESSION I: 08:30-10:30

MANAGEMENT V

Room: Room 2
Chair: Samo Bobek

*Can Entropy be effectively used for the Evaluation of Research Quality Performance? A Class of Adaptive Entropometric Indicators for E-valuation of Academic Research Quality*
Evangelia Lipitakis, University of Kent, United Kingdom and Anastasia-Dimitra Lipitakis, University of Patras, Greece

*Intercultural Studies and Culture of Remembrance: A Comparison of Austria, the Netherlands and the United Kingdom*
Juergen Muehlbacher, Vienna University of Economics and Business, Austria and Irene Muehlbacher, Kunsthistorisches Museum Wien, Austria

*Succession in Companies in the Segment of Glass Factories Located in the City of Pocos de Caldas*
Luciana Plutarco Pereira Lima, Pontificia Universidade Catolica de Manas Gerais, Brazil; Luciane Ghiraldei, Pontificia Universidade Catolica de Manas Gerais, Brazil; Maria Izabel Ferezin Sares, Sociedade Mineira de Cultura - PUC Minas, Brazil; and Vinicius Generoso Monteiro, Pontificia Universidade Catolica de Minas Gerais - Pacos de Caldas, Brazil

*Use of Social Media by Long-Established Turkish Family Businesses and Generation in Management*
Andac Toksoy, Istanbul Kultur University, Turkey

REGIONAL STUDIES

Room: Room 3
Chair: Josep Manel Comajuncosa

*ASEAN and Trade Regionalism - An Opportunity for Convergence or Threat of “Two Speeds”?*
Sebastian Bobowski, Wroclaw University of Economics, Poland

*European transport project Rail Baltica: Prospects for Poland and Russia*
Elena Cherniavskaya, St. Petersburg State University, Russia

*Innovative Development of the Natural Resources’ Intensive use Regions*
Taisya Vladimirovna Pogodaeva, Tyumen State University, Russia and Daria Vladimirovna Zhaparova, Tyumen State University, Russia

*Environmental Management in the Coastal Urban Area of Kallithea in Attica Region*
Agisilaos Economou, National Technical University of Athens, Greece and Roido Mitoula, Harokopio University, Greece

*Sharing Economy and Social Network Service: Peoplegate, a Talent-based Social Network Service*
Joongho Ahn, Seoul National University, South Korea; Jeehyun Ahn, Seoul National University, South Korea; and Sehwan Oh, Seoul National University, South Korea

*A Tiger among Leviathans: South Korea’s Role as an Emerging Middle Power*
Hieyeon Keum, University of Seoul, South Korea
SMES AND ENTREPRENEURSHIP II

**Room:** Room 6  
**Chair:** Ilmars Kreituss

*Management Innovation and Innovative Cooperation for Internationalization of Spanish SMEs*
Cristina Diaz-Garcia, Universidad de Castilla La Mancha, Spain; Angela Gonzalez-Moreno, Universidad de Castilla La Mancha, Spain; and Francisco Saez-Martínez, Universidad de Castilla La Mancha, Spain

*External Factors of Success in Small and Medium-sized Enterprises in Russia: Economic Aspect*
Viktor Barhatov, Chelyabinsk State University, Russia and Irina Belova, Chelyabinsk State University, Russia

*Why Managers are for Efficiency and Leaders are for Innovation*
Sorin Mircea Axinte, Romanian Association for Innovation, Romania and Gabriela Ivanus, National Institute for Microtechnology, Romania

*Spirituality and Servant Leadership among Women Small Business Followers of Kuan Im in Thailand*
Jitnisa Roenjun, Dhurakij Pundit University International College, Thailand and Mark Speece, American University of Kuwait, Kuwait

*Use of QR Code in Small and Medium Enterprises: A Case Study*
Anita Salluce, Università degli Studi di Milano Bicocca, Italy and Maria Emilia Garbelli, Universita degli Studi di Milano Bicocca, Italy

ECONOMICS OF INNOVATION

**Room:** Room 7  
**Chair:** Marco Vivarelli

*Sustainability, Consumption, and Technology*
Mustafa Akan, Dogus University, Turkey

*Patents: A Means to Innovation or Strategic Ends?*
Jiri Schwarz, Charles University, Czech Republic

*The Relation between Human Capital and Innovation at a Firm Level. A Study on a Sample of European Firms*
Rosamaria d’Amore, University of Salerno, Italy; Roberto Iorio, University of Salerno, Italy; and Giuseppe Lubrano Lavadera, University of Salerno, Italy

*Effectiveness of Expenditures on Innovation as Key Factor to Achieve Economic Growth. Data Envelopment Analysis Model*
Pawel Marcin Dobrzanski, University of Wroclaw, Poland

MONETARY ECONOMICS & EXCHANGE RATES

**Room:** Room 8  
**Chair:** Lubos Komarek

*Forecasting a Large Set of Disaggregates with Common Trends and Outliers*
Guillermo Carlomagno, Universidad Carlos III, Spain and Antoni Espasa, Universidad Carlos III, Spain

*Community Currency: An Alternative Microfinance in a Malaysian Context*
Rashidah Abdul Rahman, King Abdulaziz University, Saudi Arabia and Nabilah Rozzani, Universiti Teknologi MARA, Malaysia

*Do Estimated Taylor Rules Suffer from Weak Identification?*
Juan Ignacio Urquiza, Pontificia Universidad Catolica de Chile, Chile and Christian J. Murray, University of Houston, U.S.A.
Risk Premium and Forward Discount Bias during the Recent Financial Crisis Time Period: A Comparison of Ten Major Currencies
Fazlul Miah, King Fahd University of Petroleum and Minerals, Saudi Arabia

Uncovering the link between flexible exchange rate and fundamentals: The case of Central and Eastern European economies
Marek A. Dabrowski, Cracow University of Economics, Poland; Monika Papiez, Cracow University of Economics, Poland; and Slawomir Smiech, University of Krakow, Poland

The Interaction of Monetary and Macropudential Policies in the Pursuit of the Central Bank’s Primary Objectives
Jan Frait, Czech National Bank and University of Finance and Administration, Czech Republic; Simona Malovaná, Czech National Bank and Charles University Prague, Czech Republic; and Vladimír Tomšík, Czech National Bank and Newton College, Czech Republic

COFFEE BREAK: 10:30-10:40

DAY 3 - SESSION II: 10:40-12:40

MARKETING III

Room: Room 2
Chair: Mark Speece

Private Label’s Market Power - An Empirical Analysis of Retailer’s Brand and Industry Effect
Pedro Verga Matos, ISEG, University of Lisbon, Portugal and Rita Coelho do Vale, Universidade Católica Portuguesa, Portugal

Consumer Perception of Product Color: A Cross-cultural Study
Hanna Kurki, University of St. Gallen / Hanken School of Economics, Switzerland; Emanuel de Bellis, University of St. Gallen, Switzerland; and Kenichi Ito, Nanyang Technological University, Singapore

The Impact of Corporate Social Responsibility Communication on Corporate Reputation
Doreen McGunagle, Embry-Riddle Aeronautical University, U.S.A.; Dixie Button, Embry-Riddle Aeronautical University, U.S.A.; and Laura Zizka, Ecole hoteliere de Lausanne, Switzerland

Brand Personality Perceptions of a Japanese Automobile Giant
Re-an Muller, North West University, South Africa and Ayesha Bevan-Dye, North West University, South Africa

The Influence of Trust and Emotions as Drivers for the Willingness to Recommend Financial Services
Maximilian Pohst, Heinrich Heine University, Germany; Tim Eberhardt, EBC University, Germany; Peter Kenning, Heinrich Heine University, Germany; and Jan Spelsiek, Heinrich Heine University, Germany

Implementation of Geographic Information and Geographic Information Systems in municipal Emergency Management - An Innovation Adoption Perspective
Michael Le Duc, Malardalen University, Sweden

Consumer Engagement in the Context of Mobile Applications’ Usage
Rimantas Gatautis, Kaunas University of Technology, Lithuania and Asta Tarute, Kaunas University of Technology, Lithuania
ACCOUNTING/AUDIT II

Room: Room 3
Chair: Ivana Drazic Lutilsky

Accounting in Monastic institutions: the Convent of Los Llanos in the 18th century
Maria De Mar Lopez Perez, Universidad de Castilla-La Mancha, Spain and Angel Ponce, Universidad de Castilla-La Mancha, Spain

The Impact of R&D Expenses on Firms' Value in the Period of Financial Crisis. The Case of the Listed in Athens Stock Exchange Greek Firms
Petros Kalantonis, Piraeus University of Applied Sciences, Greece

A Comparative Analysis of Financial Performance and Sharia Conformity of Indonesian and Malaysian Islamic Banks
Heru Fahlevi, University of Syiah Kuala, Indonesia and Putra Randa, University of Syiah Kuala, Indonesia

Relationship between types of fraud and fraud perpetrator's profile
Katarina Zager, Faculty of Economics and Business, Croatia; Ana Novak, Faculty of Economics and Business, Croatia; and Nikolina Decman, Faculty of Economics and Business, Croatia

A New Proposal for Identifying and Measuring Intellectual Capital
Giovanni Bronzetti, University of Calabria, Italy; Maria Baldini, University of Florence, Italy; and Graziella Sicoli, University of Calabria, Italy

The Effectiveness of Audit Review: Evidence from Corporate Governance Changes and Audit Quality Changes
Youngmi Seo, Korean Accounting Standards Board, South Korea and Jeehong Kim, Yonsei University, South Korea

ENERGY STUDIES II

Room: Room 6
Chair: Bernardina Algieri

Nuclear Energy Policies in the Global Energy Needs
Ahmet Inkaya, Afyon Kocatepe University, Turkey

A Tax Carbon to Meet Energy Efficiency’s Commitment for Spain
Jose M. Cansino, University of Seville and Universidad Autonoma de Chile, Chile and Rocio Roman, University of Seville and Universidad Autonoma de Chile, Chile

Interactions between Financial Intermediation, Energy Consumption, and Climate Change: Evidence from Singapore
Aysem Celebi, Near East University, North Cyprus and Salih Katircioglu, Eastern Mediterranean University, North Cyprus

Relationship between Agricultural Commodity Prices and Bio-fuel Demand: Evidence from U.S.
Arzu Tay Bayramoglu, Bulent Ecevit University, Turkey; Murat Cetin, Istanbul University, Turkey; and Gokhan Karabulut, Istanbul University, Turkey

The Role of the Coal on the Economic Development Process
Cem Gokce, Afyon Kocatepe University, Turkey

INTERNATIONAL TRADE I

Room: Room 7
Chair: Katarzyna Czerewacz-Filipowicz

The Systematic Retrieval of International Competitiveness Literature: A Bibliometric Study
Magdalena Olczyk, Gdansk University of Technology, Poland
Export Behavior and Export Trajectories before the World Economic Crises: A Comparative Case Study in the Swimwear Industry in Brazil
Fernando Santos Eduardo, University of Minho, Portugal

Trade Competition between Asia and the European Union in Africa
Wioletta Nowak, University of Wroclaw, Poland

Interdependence of Real, Financial and Export-Import Indicators in a DSGE Model of Multiple Countries
Bulat Mukhamediyev, Al-Farabi Kazakh National University, Kazakhstan and Azimzhan Khitakhunov, Al-Farabi Kazakh National University, Kazakhstan

EU Regulations on the Free Flow of Goods in the Light of Judicial Review by the Court of Justice
Wojciech Szydlo, University of Wroclaw, Poland

MANAGEMENT VI

Room: Room 8
Chair: Juergen Muehlbacher

The Relationship between Managers’ Generations and Values among Small Enterprise Managers
Eneken Titov, Estonian Entrepreneurship UAS, Estonia and Karin Kuimet, Estonian Entrepreneurship UAS, Estonia

Management of the resource stadium by clubs in the elite European football championships. An accounting approach
Sandra Montchaud, Sciences Po Aix, France and Nicolas Cicut, Aix Marseille University, France

Organizational network management system
Beata Barczak, Cracow University of Economics, Poland

Conceptual Framework for Shari’ah Governance with Special Reference to the Muslim Friendly Hotel Sector in Malaysia
Zakiah Samori, Universiti Teknologi MARA (UiTM), Malaysia; Fadilah Abd Rahman, Universiti Teknologi MARA (UiTM), Malaysia; and Mohd Salehuddin Mohd Zahari, Universiti Teknologi MARA (UiTM), Malaysia

Measuring Factors Affecting Use of Analytical Tools in CRM
Urban Sebjan, University of Maribor, Slovenia; Samo Bobek, University of Maribor, Slovenia; and Polona Tominc, University of Maribor, Slovenia

LUNCH: 12:40-13:20

MARKETING IV

Room: Room 2
Chair: Rita Coelho do Vale

Reliable Nokia - Brand Personality Perceptions of the Finnish communication giant
Re-an Muller, North West University, South Africa and Ayesha Bevan-Dye, North West University, South Africa

Are Generation Z Consumers Aware of the Heritage? Brand Recognition of Turkish Brands Surviving Over a Century
Cagla Ariker, Istanbul Kultur University, Turkey
Brand Behavior for Bottled Water in Kuwait
Mohsen Bagnied, American University of Kuwait, Kuwait; Mark Speece, American University of Kuwait, Kuwait; and Ali Aljamal, American University of Kuwait, Kuwait

Services Provided to the Society in Poland in the Framework of Cause Related Marketing
Anita Tkocz, Wroclaw University of Economics, Poland

Brand Personality Perceptions of Germany’s ‘Big three’ Luxury Sedans
Philasande Sokhela, North West University, South Africa; Re-an Muller, North West University, South Africa; and Ayesha Bevan-Dye, North West University, South Africa

Adoption of Enterprise Resource Planning systems in university education curricula - A case study
Michael Le Duc, Malardalen University, Sweden

Kissing Scenes Backfire on Cartoon and Animation Movie Demands in Muslim Countries and the Arab Region
Ahmad Adel Mostafa, American University of Kuwait, Kuwait

MANAGEMENT VII
Room: Room 3
Chair: Mustafa Akan

Malaysian Airlines, The Impact of 2014, MH17 were Finances to Blame?
Sasha Hodgson, Zayed University, U.A.E.

Marija Boban, Faculty of Law University of Split, Croatia

Organizational Change of State Owned Enterprise in Indonesia: Measured by Key Success Factor for Change
Teuku Roli Ilhamsyah Putra, University of Syiah Kuala, Indonesia

ABC Method in Healthcare Institutions based on Business Processes
Dragija Martina, University of Zagreb, Croatia and Ljubica Milanovic, Glavan Faculty of Economics and Business, Croatia

Can Social Business is a Solution to Social and Economic Needs: A Case Study on Grameen Danone Foods Limited
Eren Durmus Ozdemir, Akdeniz University, Turkey; Syeda Farzana Mahbub, Akdeniz University, Turkey; and Shohel Rana Bhyuan, Akdeniz University, Turkey

ACCOUNTING/AUDIT III
Room: Room 6
Chair: Ender Demir

The Placement of the Internal Audit Organization: Analysis on the Companies Listed in the Star Segment of the Italian Stock Exchange
Maurizio Rija, University of Calabria, Italy and Paolo Tenuta, University of Calabria, Italy

The Case of the English National Health Service (NHS) Commissioning: Overdoing the Localism Agenda?
Zlatinka Gougoumanova, Salem State University, U.S.A. / University of Essex, United Kingdom and Guergana Gougoumanova, Pharmaceutical Product Development (PPD), Bulgaria

Business processes in the function of cost management in healthcare institutions
Ivana Drazic Lutilsky, Faculty of Economics and Business, Croatia and Dalia Susa, Faculty of Economics and Business, Croatia
Financial Reports Utility from the Perspective of Individual Investors
Danuta Dziawgo, Nicolaus Copernicus University, Poland

Determination of Ethical Acceptability among Business Instructors: The Case of Kuwait
Ayman Haddad, American University of Kuwait, Kuwait; Osama Al-Hares, Gulf University for Science and Technology (GUST), Kuwait; and Dhoha AlSaleh, Gulf University for Science and Technology (GUST), Kuwait

The Properties of Analysts’ Earnings Forecasts without Stock Recommendation
Dong-Heun Lee, Korea University, South Korea

Performance Measurement as the Basis for Hospitals Strategic Management
Verica Budimir, Polytechnic in Pozega, Croatia; Ivana Drazil Lutilsky, Faculty of Economics and Business, University of Zagreb, Croatia; and Martina Dragija, Faculty of Economics and Business, University of Zagreb, Croatia

INTERNATIONAL TRADE II
Room: Room 7
Chair: Mehmet Huseyin Bilgin

Central Asian Integration and Its Impact on Regional Trade and Economy
Bulat Mukhamediyev, Al-Farabi Kazakh National University, Kazakhstan and Azimzhan Khitakhunov, Al-Farabi Kazakh National University, Kazakhstan

A comparison of Global Value Chains in some European and Asian countries
Tullio Gregori, University of Trieste, Italy

Economic and Geoeconomic Effects of the Eurasian Economic Union
Katarzyna Czerewacz-Filipowicz, Białystok University of Technology, Poland

Trade Intensity and Price Divergence in Common Currency Areas: Case of the European Union
Alex Nikolsko Rzhevskyy, Lehigh University, U.S.A. and Olena Ogrokhina, Lafayette College, U.S.A.

Trade Patterns and Adjustment Costs in the Baltic States
Grigori Fainstein, Tallinn University of Technology, Estonia

CORPORATE FINANCE II
Room: Room 8
Chair: Alessandro Danovi

Theory of Corporate Finance: Location, Investment and Regional Policy
Jolanta Galuszka, University of Economics, Poland

Asset Sale, Debt Restructuring, and Liquidation
Michi Nishihara, Osaka University, Japan and Takashi Shibata, Tokyo Metropolitan University, Japan

Corporate Debt Overhang and Investment in Russia: The Role of Financial Conditions and Government Participation
Elena Sholomitskaya, National Research University Higher School of Economics, Russia

Optimal Long-term Debt Level, Firm Size, and Subsequent Returns: A Study on Japanese Firms
Muhammad Rifqi, Tohoku University, Japan and Yoshio Kanazaki, Tohoku University, Japan

Recent Developments in Financial Integration in the Central and Eastern European Countries
Sovereign Bond Markets
Vilma Deltuvaite, Kaunas University of Technology, Lithuania
Comparison of Altman Z-Score and Vikor Methods for Insolvency Detection: A case study from BIST Food Industry Firms
Mehmet Apan, Karabuk University, Turkey; Ahmet Oztel, Bartin University, Turkey; and Mehmet Islamoglu, Karabuk University, Turkey

COFFEE BREAK: 15:20-15:30

DAY 3 - SESSION IV: 15:30-17:30

GROWTH AND DEVELOPMENT III
Room: Room 2
Chair: Tullio Gregori

Green Business as the Mainstream of Sustainable Development
Leonid Melnyk, Sumy State University, Ukraine; Oleksandr Derykolenko, Sumy State University, Ukraine; and Iryna Dehtyarova, Sumy State University, Ukraine

Acquisition of Environmental Awareness: An Institutional Approach
Janna Smirnova, University of Calabria, Italy

Assessment of Government Activity in the Economy. USA-Germany-Japan-China
Pawel Marcin Dobrzanski, University of Wroclaw, Poland

Economic growth and cyclical character of inflation dynamics in the EU different-scaled economies
Elena Efimova, St. Petersburg State University, Russia; Natalia Kuznetsova, St. Petersburg State University, Russia; and Alexander Protasov, St. Petersburg State University, Russia

The Emergence of Urban Renovation, Development and Effects Application of Urban Ecosystem of the Oriented Disadvantaged Sections
Serkan Sengul, Suleyman Demirel University, Turkey and Ismail Gokdayi, Suleyman Demirel University, Turkey

Outflow of Young Natives from Greece - Causes of Migration - Research Field the City of Rethymno - Crete
Maria Vlachadi, University of Crete, Greece; Argiro Aktipi, University of Crete, Greece; and Ioanna Skiza, University of Crete, Greece

ENTREPRENEURSHIP
Room: Room 3
Chair: Pedro Verga Matos

Collective Financing Platforms - Alternative to Bank Funding in Early Stages of Entrepreneurship
Ilmars Kreituss, RISEBA University, Latvia

The Possibility of Development of Entrepreneurship in Terms of Public Health Care Units
Grzegorz Glod, University of Economics in Katowice, Poland

Entrepreneur Personal Networks and the Establishment of Small Firms
Piotr Tomski, Czestochowa University of Technology, Poland

The Influence of the Entrepreneurial Acting Perspectives on the Economic Country Development
Zorica Celikovic, University of Belgrade, Serbia and Milutin Dobrilovic, University of Belgrade, Serbia

Gender Inequality and Women's Entrepreneurship-Challenges and Opportunities (Case of Georgia)
Ia Natsvlishvili, Ivane Javakhishvili Tbilisi State University, Georgia
POLITICAL ECONOMY

Room: Room 6
Chair: Joongho Ahn

Culture or Institutions? A Quasi-Experiment on the Origins of Political Trust in Europe
Anna Evgenieva Shaleva, European Commission, DG Joint Research Center, Italy

The Effectiveness of Keynesian Fiscal and Monetary Policies
Ozlen Hic Birol, Istanbul University, Turkey

Contradictions of Development of Civil Society as Economic Actor in Georgia
Inga Balarjishvili, Ivane Javakhishvili Tbilisi State University, Georgia

Application of Game Theory in the Analysis of Economic and Political Interaction at the International Level
Pavel Konyukhovskiy, St. Petersburg State University, Russia and Victoria Holodkova, St. Petersburg State University, Russia

Plutocratic Approaches in Turkish Tax System: The Case of Corporate Tax
Abdullah Burhan Bahce, Dokuz Eylul University, Turkey and Oner Gumus, Dumlupinar University, Turkey

The Price Elasticity of the Demand on Selected Types of Commodities and Its Influence on the Value Added Tax Collection
Eva Hamplova, University of Hradec Kralove, Czech Republic; Pavel Jedlicka, University of Hradec Kralove, Czech Republic; and Jaroslav Kovarnik, University of Hradec Kralove, Czech Republic

A View to the Concept of Hegemony with Regard to Power Elements
Kiymet Yavuzaslan, Adnan Menderes University, Turkey

EMPIRICAL STUDIES ON EMERGING ECONOMIES III

Room: Room 7
Chair: Michi Nishihara

Emergent Powers Capital market Integration in the Aftermath of Global Financial Crisis
Dina Jaccob, Cairo University, Egypt

Financial Integration at Times of Crisis and Recovery
Jan Babecky, Czech National Bank, Czech Republic; Lubos Komarek, Czech National Bank, Czech Republic; and Zlatuse Komarkova, Czech National Bank, Czech Republic

Does Development Level of Stock Market Affect the Degree of Global and Regional Integration? Evidence from the Central and Eastern European Countries Stock Markets
Vilma Deltuvaite, Kaunas University of Technology, Lithuania

The Development of Shariah-Compliant Gold Investment (SCGI) Instrument: An Analysis of a Delphi Process
Najahudin Lateh, Universiti Teknologi MARA, Malaysia; Siti Noorbiah Md Rejab, Universiti Teknologi MARA, Malaysia; and Syuhaida Idha Abd. Rahim, Universiti Teknologi MARA, Malaysia

A Modern Sisyphean Task. Debt Restructuring Agreements in Italy
Alessandro Danovi, University of Bergamo, Italy; Valter Conca, Universita Bocconi, Italy; and Luca Riva, Universita Bocconi, Italy