



EBES 2012 CONFERENCE - ISTANBUL CONFERENCE PROGRAM

MAY 24-26, 2012
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Istanbul Economic
Research Association

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THURSDAY, MAY 24 (DAY 1)

REGISTRATION: 08:00 - 08:45

OPENING SPEECH: 08:45 - 09:05

Room: Shogun 1-2

Iftekhar Hasan, President, EBES and Fordham University, USA

The Role of Derivatives and the exchanges in particular for the real economy

Cetin Ali Donmez, CEO, Turkdex, Turkey

SESSION I: 09:10 - 10:50

MONETARY ECONOMICS & EXCHANGE RATES

Room: Shogun 1

Chair: Iftekhar Hasan

Exchange Rate and Capital Inflows Dynamics: Evidence from Thailand

Somrasri Yupho, National Graduate Institute for Policy Studies (GRIPS), Japan and Xianguo Huang, National Graduate Institute for Policy Studies, Japan

Stabilizing Monetary Policy in a Multi-Country Framework. The Role of Exchange Rate Regime and International Private Indebtedness

Evgeniya Yurievna Utkina, Higher School of Economics, Russia

Can Exchange Rate Models Outperform the Random Walk? Magnitude, Direction and Profitability as Criteria

Imad Moosa, RMIT University, Australia and Kelly Burns, RMIT University, Australia

Purchasing Power Parity: Revisited for Turkey

Adnan Hushmat, Akdeniz University, Turkey and Aslihan Bozcuk, Akdeniz University, Turkey

Theoretical and Modeling Implications of Exchange Rate Approaches

Zaheer Abbas, International Islamic University, Pakistan and Tariq Javed, Quaid-i-Azam University Islamabad, Pakistan

CORPORATE GOVERNANCE I

Room: Shogun 2

Chair: Feras Mohamed Salama

Do Macroeconomic Factors Influence Board Composition Decisions? Evidence from China

Martin Robert Young, Massey University, New Zealand and Jing Liao, Massey University, New Zealand

Executive Compensation in the Electric Utility Industry

Glenn R. Williams, American University in Cairo, Egypt

The Human Capital Investigation: Remuneration Disclosure of the Large Russian Companies (Event - Study)

Elvina R. Bayburina, National Research University, Russia and Kirill Blokhnin, National Research University, Russia

Corporate Governance and Financial Structures in Developing Countries

Bogdan Dima, West University of Timisoara, Romania; Alin Ionescu, West University of Timisoara, Romania; and Petru Tudoreanu, West University of Timisoara, Romania

The Impact of Enterprise Risk Management on Small and Medium Enterprises (SMEs) Performance: Malaysian Evidence

Mohd Hassan Che Haat, Universiti Malaysia Terengganu, Malaysia; Jaya Kumar Shanmugam, Universiti Malaysia Terengganu, Malaysia; and Azwadi Ali, Universiti Malaysia Terengganu, Malaysia

FDI I

Room: Samurai 1

Chair: Rahul Mukherjee

Foreign Direct Investment Inflows and their Impact upon the Economic Growth of the Republic of Macedonia

Irena Kikerkova Janikjevikj, Ss. Cyril and Methodius University in Skopje, Macedonia

Asia in the Middle East: The Internationalization of Singapore Private Firms into the GCC

Wilfred How, Singapore Management University, Singapore; Caroline Yeoh, Singapore Management University, Singapore; and Sharmaine Neo, Singapore Management University, Singapore

Factors Affecting the Decision-Making on FDI of the Japanese Companies

Bongju Kim, Meiji University, Japan

Host Countries' Characteristic and MNC's Choice of Expansion Mode

Anastasia Angelopoulou, University of Peloponnese, Greece

Foreign Investment Location and Governance Infrastructure in Southeast Europe

Eldin Mehic, School of Economics and Business in Sarajevo, Bosnia and Herzegovina; Vesna Babic-Hodovic, School of Economics and Business in Sarajevo, Bosnia and Herzegovina; and Maja Arslanagic, School of Economics and Business in Sarajevo, Bosnia and Herzegovina

EDUCATION I

Room: Samurai 2

Chair: Abdul Wahhab Khandker

Innovative Solutions to Selected Problems in Accounting Education

Erich Matthew Eischen, American University of Sharjah, U.A.E. and Feras M. Salama, American University of Sharjah, U.A.E.

Using the Structure of Knowledge within Accounting to Understand Students' Difficulties in Acquiring Knowledge within this Discipline

Lyndrienne Peta Myers, Rhodes University, South Africa

A Design Based Approach to Management Education and Research: Practical Evidence

Rik Maes, University of Amsterdam, Netherlands

Academic Integrity in the Gulf: Cultural Values which Facilitate Cheating and Protect Students from Detection or Sanction

Saladin Adel Al-Jurf, American University of Sharjah, U.A.E.

Market Analysis of Investment Opportunities and Social Networks

Petr Wawrosz, University of Finance and Administration, Czech Republic and Herbert Heissler, University of Finance and Administration, Czech Republic

COFFEE BREAK: 10:50 - 11:00

SESSION II: 11:00 - 12:40

ACCOUNTING / AUDIT I

Room: Shogun 1
Chair: Dina Fadaly

The Use of the Cluster Analysis as a Computer Assisted Audit Technique to Rationalize the Audit Planning Process

Mohamed Hegazy, American University in Cairo, Egypt and Essam Mohamed Raafat, Cairo University, Egypt

The Role of Internal Audit Quality in Preventing the Practice of Earnings Management

Abeer Fayez Al-Khoury, Princess Sumaya University for Technology, Jordan

Book-Tax Differences and Earnings Quality for the Banking Industry: Evidence from Taiwan

Chi-Ping Hou, China University of Technology, Taiwan; Der-Fen Huang, National Dong Hwa University, Taiwan; and Chao-Lan Wang, National Dong Hwa University, Taiwan

Does the Adoption Asset Impairment Improve the Quality of Accounting Information (under International Accounting Standards) from a User's Perspective? Evidence from Jordan

Raed Muhammad Kanakriyah, Durham University, United Kingdom

Internal Audit - A Key Element of Corporate Governance in Credit Institutions

Ciprian Teodor Mihailescu, Universitatea 1 Decembrie, Romania

EDUCATION II

Room: Shogun 2
Chair: Rik Maes

Estimating Efficiency of Illinois Community Colleges

Hassan Mohammed Abu-Hassan, Birzeit University, Palestine and Subbash C. Sharma, Southern Illinois University, U.S.A.

Plug-Ins for Loopholes in Online Education: A Case Study

Abdul Wahhab Khandker, University of Wisconsin-La Crosse, U.S.A.

Social and Private Rates of Return to Investments in Education in Latvia

Linda Romele, University of Latvia, Latvia

The Occupational Integration of the Graduates of the Higher Education in Tunisia: Case of Two Colleges of SFAX

Baccouche Imen, University Paris-Est & University of Tunis Al Manar, Tunisia

The Time for Human Capital Economists is coming

Kakhaber Djakeli, International Black Sea University, Georgia

MARKETING I

Room: Samurai 1
Chair: Morris Kalliny

Social Networks as a Component of Marketing Communication Mix

Vahid Maghsoodi, University of Tehran, Iran; Tara Naami, University of Isfahan, Iran; and Masoud Vakiliinia, University of Tehran, Iran

Who is the Romanian Health Care Consumer? An e-WOM Sender's Approach

Iuliana Raluca Gheorghe, Bucharest Academy of Economic Studies, Romania

The Impact of the Brand Equity of the Private Labels on the Consumer's Purchase Intentions: A conceptual Approach

Adi Alic, School of Economics and Business in Sarajevo, Bosnia and Herzegovina; Anto Domazet, School of Economics and Business in Sarajevo, Bosnia and Herzegovina; and Emir Agic, School of Economics and Business in Sarajevo, Bosnia and Herzegovina

Can Consumers' Positive Emotions toward Global Brands Influence their Brand Quality Perceptions?

Tugba Orten Tugrul, Izmir University of Economics, Turkey

Customer Complain Handling: Perspective Service Organizations and Customers

Kurniawati Chrisjatmiko, Trisakti University, Indonesia

FINANCE I

Room: Samurai 2

Chair: Martin Robert Young

The Effect of Ownership Structure on Firm Value in Indonesia

Isnurhadi Banaluddin, Sriwijaya University, Indonesia and Evada Dewata, Sriwijaya Polytechnic, Indonesia

Investor Overconfidence: An Examination of Individual Traders on the Tunisian Stock Market

Salma Zaiane, FSEG Tunis, Tunisia

The Impact of Trading Information in Derivative Markets on the Korean Stock Market

Tae Hyuk Kim, Pusan National University, South Korea

Uncertainty and Return Analysis on Emerging Markets: A Comparison between Romania and other Emerging Countries

Marilen Pirtea, West University of Timisoara, Romania; Claudiu Botoc, West University of Timisoara, Romania; and Cecilia Anis, West University of Timisoara, Romania

Transaction Multiples for Privately Held Businesses in the European Context - Does Size Matter?

Stefan Grbenic, St. Polten University of Applied Sciences, Austria and Bernd Markus Zunk, Graz University of Technology, Austria

LUNCH: 12:40 - 13:30

KEYNOTE SPEAKER: 13:30 - 13:50

Room: Shogun 1-2

A Perspective on Research in Emerging Financial Markets

Jonathan Batten, Hong Kong University of Science & Technology, Hong Kong

SESSION III: 14:00 - 16:00

BANKING I

Room: Shogun 1

Chair: Jonathan Batten

Credit Development in Italy and the Recent Financial Crisis: Empirical Evidences by Bank Size

Franco Tutino, Sapienza University of Rome, Italy; Concetta Colasimone, Sapienza University of Rome, Italy; and Giorgio Carlo Brugnoli, Sapienza University of Rome, Italy

Basel 2.5: A Contribution to Regulatory Fatigue and Capture

Imad Moosa, RMIT University, Australia

Evaluating the Possibility of Designing a Calculation Model of Deposit Cost by ABC Method in Agricultural Bank Headquarters in Tabriz, Iran

Afshin Shalchi, Islamic Azad University Marand Branch, Iran and Leila Kangari, Islamic Azad University Ilkhchi Branch, Iran

Loan Growth and Funding Side of Banks

Marko Kosak, University of Ljubljana, Slovenia; Shaofang Li, University of Ljubljana, Slovenia; Igor Loncarski, University of Ljubljana, Slovenia; and Matej Marinc, University of Ljubljana, Slovenia

The Lending Rate Spread as a Predictor of Real Economic Activities: Evidences from 27 European Countries

Sang Hoon Lee, KIMEP University, Kazakhstan

Obstacles Facing Jordanian Banks Related to Issued Letters of Credits

Imane Bouguerra, Ghardaia University, Algeria; Turki Raji Alzughoul, Yarmouk University, Jordan; and Ali Hussein Maggaleh, Princess Sumayah University, Jordan

ACCOUNTING / AUDIT II

Room: Shogun 2

Chair: Mohamed Hegazy

An Empirical Analysis of Corporate Survival/Recovery after Corporate Accounting Malfeasance

Peter Harris, New York Institute of Technology, U.S.A.

Contingent Approach to in-Firm Factors Affecting the Adoption of Recent Management Accounting Practices Decision: A Case Study on Selected Pharmaceutical Firms in Egypt

Dina Fadaly, Arab Academy for Science & Technology, Egypt

The Indirect Costs of Financial Distress. Empirical Evidence from Italian Failed SMEs

Bisogno Marco, University of Salerno, Italy

International Accounting Harmonization as a Result of Institutional Pressures in Emerging Countries

Raoudha Trabelsi, ERFI-MRM Montpellier 1 University, France

Using Budgets for Performance Evaluation, Motivation and Rewarding. Evidence from Greek Listed Companies

Stella Zounta, University of the Aegean, Greece and Georgia Leovari, University of the Aegean, Greece

Accounting Conservatism and Earnings Informativeness: Evidence from Malaysia

Noor Afza Amran, Universiti Utara Malaysia, Malaysia; Kamarul Bahrain Abdul Manaf, Universiti Utara Malaysia, Malaysia; Ayoib Che Ahmad, Universiti Utara Malaysia, Malaysia; Rose Shamsiah Samsudin, Universiti Utara Malaysia, Malaysia; and Muhamad Zulkurnai Ghazali, Universiti Utara Malaysia, Malaysia

POLITICAL ECONOMY

Room: Samurai 1

Chair: Ilker Kaya

The Past of the Future of Globalization

Ozlen Hic Birol, Kadir Has University, Turkey

Economic System and Economic Progress in Globalization

Ljubica Kostovska, University "St.Cyril and Methodius", Macedonia

Two Conflicting Approaches to the Fiscal State. A Predatory Government for Europe?

Carlo Giannone, Università del Sannio, Italy

Out of Robotic Constructs and into Realistic Science: A Critique of Conventional Economic Wisdom

Jamil Hammoud, American University of Science and Technology, Lebanon

Internal Conflict: Decentralization vs. Terrorism

Mohammad Arzaghi, American University of Sharjah, U.A.E. and Javed Younas, American University of Sharjah, U.A.E.

Bankruptcy Risk Prediction for SMEs, through the Score Function Method

Mariana Balan, Romanian Institute for Economic Forecast, Romania; Corina Maria Ene, Hyperion University of Bucharest, Romania; and Carmen Uzlaeu, Hyperion University of Bucharest, Romania

Innovation Performance and Policy Reforms

Andrea Conte, European Commission, Belgium

MANAGEMENT I

Room: Samurai 2

Chair: Nidzara Osmanagic Bedenik

On Application of the Game Theory to Business Management under Risk and Uncertainty

Tatiana Kasyanenko, St. Petersburg State University, Russia and Elena Tuchkina, St. Petersburg State University, Russia

Competitive Facility Location under Competition of Customers for the Offered Service Level

Athanasia Karakitsiou, Technological Educational Institute of Serres, Greece

Intrapreneurship - Stimulating Innovation within Companies

Veronica Maier, Babes-Bolyai University, Romania; Borza Anca, Babeş-Bolyai University, Romania; and Nistor Răzvan, Babeş-Bolyai University, Romania

Access and Benefit Sharing: Recognition of Intellectual Property Rights vs State Sovereignty and Traditional Knowledge

Wan Izatul Asma Wan Talaat, Universiti Malaysia Terengganu, Malaysia; Norhayati Mohd Tahir, Universiti Malaysia Terengganu, Malaysia; and Mohd Lokman Husain, Universiti Malaysia Terengganu, Malaysia

Corporate Social Responsibility in Indonesia State Owned Enterprise (A Case Study at PT. Telekomunikasi Indonesia, Tbk.)

Sri Oktavia, University of Huddersfield, United Kingdom

Recovery Planning and Management Control System in Company Crisis: The Italian Experience

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

COFFEE BREAK: 16:00 - 16:10

SESSION IV: 16:10 - 18:30

GROWTH and DEVELOPMENT I

Room: Shogun 1

Chair: Euston Quah

Workforce Development Engagement Model: Creating Education Solutions to Meet Industry Skills Shortages

Dianne Paez, University of Southern Queensland, Australia

Is Knowledge-Based Economy an Engine for Economic Growth in Emerging Markets?

Ozge Memisoglu, Bogazici University, Turkey and Emine Nur Gunay, Bogazici University, Turkey

Nurture vs. Nurture: Endogenous Parental and Peer Effects and the Social Transmission of Preferences

Daniel Vaughan, NYUAD, U.A.E.

On Gender Composition of Iranian Active Population and Women's Capabilities and its Roles in Economic Development

Vahid Mahmoudi, University of Tehran, Iran and Zahra MirAhsani, Center for Strategic Research, Iran

Top Income Shares in Greece: 1957-2009

Konstantinos Chrissis, Athens University of Economics and Business, Greece; Alexandra Livada, Athens University of Economics and Business, Greece; and Panos Tsakloglou, Athens University of Economics and Business, Greece

Clustering in the Freeport of Riga

Ivars Kassalis, University of Latvia, Latvia

The Composition of Public Expenditure, Taxation and Income Inequality

Ilker Kaya, American University of Sharjah, U.A.E. and Ozgur Kaya, UAEU, U.A.E.

CORPORATE GOVERNANCE II

Room: Shogun 2

Chair: Peter Harris

The Influence of the Intellectual Capital Disclosure on the Economic Profit of the Large Russian Companies (The Panel Data Research of the Business-Model Sustainability)

Elvina R. Bayburina, National Research University, Russia

The Impact of Corporate Governance on the Consequences of Global Diversification

Feras Mohamed Salama, American University of Sharjah, U.A.E.

How Long is Long-Term Management Behavior and Incentives?

Taylan Mavruk, University of Gothenburg, Sweden and Evert Carlsson, University of Gothenburg, Sweden

Corporate Ethics Governance - The Role of Stakeholders in a Framework beyond Codes and Borders

Senem Sezek, Brunel Business School, United Kingdom and Dimitrios N. Koufopoulos, Brunel University, United Kingdom

Capital Structure and Corporate Governance: A Multivariate Analysis of Listed Kazakh Companies

Gulnara B. Moldasheva, KIMEP, Kazakhstan

Corporate Social Responsibility (CSR) Disclosure in Consumer Products and Plantation Industry in Malaysia

Ibrahim Tamby Chek, Universiti Pendidikan Sultan Idris, Malaysia; Zam Zuriyati Bt Mohamad, Jalan Universiti, Malaysia; Jamal Nordin Yunus, Universiti Pendidikan Sultan Idris, Malaysia; and Norlia Mat Norwani, Universiti Pendidikan Sultan Idris, Malaysia

FINANCE II

Room: Samurai 1

Chair: Imad Moosa

Iran Stock Market Efficiency

Kazem Amjadi, Islamic Azad University, Tabriz Branch, Iran and Hassan Taheri, Islamic Azad University, Tabriz Branch, Iran

The Influence of Market Activities and Underwriter Reputation towards the Excess Returns in the IPO Underwriting Process in Indonesian Stock Markets

Arni Utamaningsih, Gadjah Mada University, Indonesia

Turkish IPOs: New Share Issues and Sales by Existing Shareholders

Basak Tanyeri, Bilkent University, Turkey and Belma Ozturkkal, Kadir Has University, Turkey

Models of Processing Accounting Information on Financial Investments

Iustin Atanasiu Pop, Babes-Bolyai University, Romania

Optimum Volume Appraisal of the Using of Secondary Resources in Manufacturing

Daniil Demidenko, St. Petersburg State Polytechnical University, Russia and Ekaterina Daniilovna Malevskaja-Malevich, FINEC, Russia

Does Inflation Affect the Capital Budgeting Decisions?

Nada Hamed Ead, British University in Egypt, Egypt

Corporate Ownership Structures and Dividend Announcement Effects: Evidence from Pakistan

Attaullah Shah, Institute of Management Sciences, Pakistan and Mohib Ullah, Institute of Management Sciences, Pakistan

MANAGEMENT II

Room: Samurai 2

Chair: Martina Rasticova

A Competence Profile for Management Accountants to Support Industrial Buyer-Seller Relationship Management

Bernd Markus Zunk, Graz University of Technology, Austria and Iris Uitz, Graz University of Technology, Austria

Measuring Customer Service Quality Using SERVQUAL in Universities Sport Centers "A Case Study of Zarqa University

Ahmad Aref, Zarqa University, Jordan

Early Warning System - An International Comparison

Nidzara Osmanagic Bedenik, University of Zagreb, Croatia; Irene Fafaliou, University of Piraeus, Greece; Alexandra Rausch, University Klagenfurt, Austria; and Davor Labas, University of Zagreb, Croatia

Structuring Strategy and Organizational Innovation Measurement from an Ontological Process Approach

Guillermo Tomas Granados, The Business Performance Institute, Mexico

Is Open Innovation a Really New Method or Paradigm for Enhancing a Firm's Competitive Advantage?

Youngmi Kang, Meiji University, Japan

The Impact of Governance Uncertainty on Innovation Outcomes

Bettina Lynda Bastian, American University of Beirut, Lebanon; Marcel Bogers, University of Southern Denmark, Denmark; and Christopher Luigi Tucci, EPFL, Switzerland

Skepticism toward Cause-Related Marketing and Its Effects on Purchase Intention: A Case of Malaysia

Marhana M. Anuar, Universiti Malaysia Terengganu, Malaysia and Osman Mohamad, Universiti Sains Malaysia, Malaysia

Annual Meeting of the *Eurasian Economic Review* & *Eurasian Business Review*

Editorial Board: 18:00 - 18:30

(Only EER, EBR, and EBES Boards members are invited)

Room: Sakura

WELCOME RECEPTION: 18:30 - 19:30

Sponsored by the Nippon Hotel

FRIDAY, MAY 25 (DAY 2)

REGISTRATION: 08:00 - 08:30

SESSION I: 08:30 - 10:30

INDUSTRIAL ORGANIZATION**Room:** Shogun 1**Chair:** Gokhan Karabulut*The Impact of Mergers on Degree of Competition: An Application to the Banking Industry*

Barbara Chizzolini, Bocconi University, Italy; Vittoria Cerasi, Bicocca University, Italy; and Marc Ivaldi, University of Toulouse, France

Motivations for Organizational Eco-innovations: Adoption of Environmental Management Systems by UK Companies

Effie Kesidou, University of Nottingham, United Kingdom and Pelin Demirel, Nottingham University, United Kingdom

Resources on the Stage: From Simplicity to Complexity

Derya Findik, Middle East Technical University, Turkey and Aysit Tansel, Middle East Technical University, Turkey

The Analysis of the Market of Bus Transportation Services in Russian Cities

Elena Vladimirovna Popova, National Research University Higher School of Economics (NRU - HSE), Russia

The Relation between Pay and Performance across Indian Industrial Firms

Amaresh Dubey, Jawaharlal Nehru University, India

On the Specifics of Formation and Evaluation of Intellectual Capital in the Information Economy

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

GROWTH and DEVELOPMENT II**Room:** Shogun 2**Chair:** Daniel Vaughan*Development Policies in China: An Analysis of the Territorial Imbalances*

Roberta Arbolino, Universita' Di Napoli "L'orientale", Italy

Kaldor's Technical Progress Function for the Selected OECD Countries

Senay Acikgoz, Gazi University, Turkey and Merter Mert, Gazi University, Turkey

Contemporary Economic Crisis in the EU from the Perspective of the Conflict between the Nominal and the Real Convergence

Natalija Nikolovska, Faculty of Economics, Skopje - UKIM, Macedonia and Daniela Mamucevska, Faculty of Economics, Skopje - UKIM, Macedonia

How Relevant is Turkey's Current Account Deficit?

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

Productivity Differences in Developing and Developed Countries: Where are the Bottlenecks?

J. Rodrigo Fuentes, P. Universidad Católica de Chile, Chile and Veronica Mies, P. Universidad Católica de Chile, Chile

The Relationship between Remittances and Economic Growth in Developing Countries: Evidence from Bootstrap Panel Cointegration and Seemingly Unrelated Regression Techniques
Jamel Jouini, King Saud University, Saudi Arabia and Fatma Mabrouk, University of Montesquieu-Bordeaux IV, France

INVESTMENTS I

Room: Samurai 1

Chair: Robert W. Kolb

Investing in Art: The Informational Content of Italian Painting Pre-Sale Estimates
Brunella Bruno, Bocconi University, Italy and Giacomo Nocera, Bocconi University, Italy

The Role of Monetary and Fiscal Policy on Stock Market Performance
Ioannis Chatziantoniou, University of Portsmouth, United Kingdom; David Duffy, University of Portsmouth, United Kingdom; and George Filis, University of Portsmouth, United Kingdom

Bad Apple Picker: Can Mutual Fund Managers Forecast Bankrupt Firms Accurately?
Yu-En Lin, National Dong Hwa University, Taiwan; Hsiang Hsuan Chih, National Dong Hwa University, Taiwan; and Yi-Chun Li, National Dong Hwa University, Taiwan

Equity LEAPS Calls vs. Stocks: An Empirical Study for Long-Term Speculation
Izlin Ismail, University of Malaya, Malaysia and S. Leila Beheshti Shirazi, University of Malaya, Malaysia

Betting Against Your Rivals: A Look at a Strategy to Increase Venture Capital Fund Returns
Steven Formanek, American University in Cairo, Egypt

The Behavior of Optimal Portfolios in Investable and Less-Investable Emerging and Developed Markets
Gholamreza Mansourfar, Urmia University, Iran; Hamzeh Didar, Urmia University, Iran; and Nahaleh Hayati, Urmia University, Iran

SMEs

Room: Samurai 2

Chair: Annabelle Jaouen

Logistics and Supply Chain Management of One Tambon One Product in Songkhla Province: A Case Study of Koh Yo Hand-Woven Fabric
Sunchai Lungtae, Thaksin University, Thailand and Chetsada Noknoi, Thaksin University, Thailand

Speak Up, We Can't Hear You: Grievance Resolution Practices in Small Firms
Janet Miller, University of the West of England, United Kingdom

Business Digital Divide and its Reasons: Longitudinal Study of European and American SME's
Tom Wielicki, California State University of Fresno, U.S.A.

The Difficulties Facing Industrial SME's in Saudi Arabia
Munir Hassan Alsayed, College of Advertising, Saudi Arabia

The Readiness of Small and Medium Sized Enterprises in Turkey to Basel Regulations in Terms of Qualitative Factors
Hasmet Sarigul, Mevlana University, Turkey

Impact of the January 25 Revolution on Entrepreneurial Small Firms in Egypt
Colin William Gray, British University in Egypt, Egypt and Rasha S. Hassan, Aston University, United Kingdom

LABOR ECONOMICS I

Room: Sakura

Chair: Roberto Bonilla Trejos

Manufacturing Sector in India: Productivity and its Linkage with Wages

Tanu Kathuria, Jawaharlal Nehru University, India

Earnings and Caste: An Evaluation of Caste Discrimination in the Nepalese Labor Market

Ram Prasad Mainali, City University, United Kingdom; Saqib Jafarey, City University, United Kingdom; and Gabriel Montes-Rojas, City University, United Kingdom

Some Critical Observations on "Unemployment", Growth and Taxation in Industrial Countries' by F. Daveri and G. Tabellini

Andrea Imperia, Sapienza University of Rome, Italy

Market Imperfections and Child Labor

Christelle Dumas, Université Cergy-Pontoise, France

An International Empirical-Policy Approach to Economic Growth and Unemployment

Reza G. Hamzaee, Missouri Western State University and Walden University, U.S.A.

Hysteresis in Unemployment for Iran

Seyyed Ali Paytakhti Oskooe, Islamic Azad University, Tabriz Branch, Iran and Hassan Taheri, Islamic Azad University, Tabriz Branch, Iran

COFFEE BREAK: 10:30 - 10:40

SESSION II: 10:40 - 13:00

HUMAN RESOURCES

Room: Shogun 1

Chair: Riccardo Leoni

Effects of Perception of Occupational Ethics and Personality Traits on Job Performance - An Example of Direct Selling Industry

Yu-Chen Hsiao, National Chiayi University, Taiwan and Melien Wu, National Chiayi University, Taiwan

Expats' Spouses to the Rescue: The "Missing Link" between Expatriates and Host Country Nationals in Enhancing Social Integration and Work Performance

Marlin Marissa Abdul Malek, Universiti Utara Malaysia, Malaysia

The Impact of Host Country Support Networks on the Work Adjustment and Job Satisfaction of Non-Corporate Expatriates

Salime Mehtap-Smadi, Princess Sumaya University for Technology, Jordan and Leyla Ozmenekse, Zayed University, U.A.E.

The Relationship of Employee Benefits and Career Development on Employee Resistance to Change

Ghazi H. Al Oufi, Universiti Utara Malaysia, Malaysia; Abdul-Halim Abdul-Majid, Universiti Utara Malaysia, Malaysia; and Husna Johari, Universiti Utara Malaysia, Malaysia

Impact of HRM Practices on Employee Job Satisfaction: A Case Study from Private Commercial Banking Sector in Bangladesh

G.M. Najmuz Saadat, East West University, Bangladesh and Atiqur Rahman Sarker, East West University, Bangladesh

Harassment at Work Place on Women in Pakistan: An Exploratory Study

Fouzia Ali, University of the Punjab, Pakistan; Humna Sajjad, University of the Punjab, Pakistan; Iffat Saleem, University of the Punjab, Pakistan; Sundas Naveed, University of the Punjab, Pakistan; and Afshan Ghafoor, University of the Punjab, Pakistan

The Role of Motivational Factors and Coping Mechanisms on Job Satisfaction of Overseas Filipino Workers in Selected Countries in Asia: Implications to Human Resource Management Practices

Rommel Pilapil Sergio, Canadian University of Dubai, U.A.E. and Anlyn Hao, De La Salle University, Philippines; and Crizel Rodrin, De La Salle University, Philippines

INVESTMENTS II

Room: Shogun 2

Chair: Brunella Bruno

The Determinants of Leverage Ratios of Palestinian Listed Companies

Fares Abu Mouamer, Islamic University of Gaza, Palestine

Does Firm's Financial Decisions Related to Firm's Performance?

Fauziah Mahat, Universiti Putra Malaysia, Malaysia and Noor Azman Ali, University Putra Malaysia, Malaysia

Does Price Limit Hit's Patterns Follow Stock Return Patterns

Haitham Nobanee, Abu Dhabi University, U.A.E.

Market Conditions and the Effect of Diversification on Mutual Fund Performance: Should Funds be More Concentrative under Crisis?

Jin-Li Hu, National Chiao Tung University, Taiwan; Tzu-Pu Chang, Academia Sinica, Taiwan; and Ray Chou, Academia Sinica, Taiwan

Estimation for Stock Market Returns Using Multivariate T-Distribution with Variable Marginal Degrees of Freedom

Mohammad Qamarul Islam, Cankaya University, Turkey

Continuous Time Processes and the Stock Market. Theoretical Approaches

Ana Maria Calomfir Matescu, The Bucharest University of Economic Studies, Romania and Romana Mihaela Banica, The Bucharest University of Economic Studies, Romania

Gold Investment in Malaysia: Prospects and Challenges

Hafizi Ab Majid, Universiti Kebangsaan Malaysia, Malaysia; Noreha Halid, Universiti Kebangsaan Malaysia, Malaysia; Muhammad Suhaini Abu, INCEIF, Malaysia; and Hawati Janor, Universiti Kebangsaan Malaysia, Malaysia

ECONOMICS OF INNOVATION I

Room: Samurai 1

Chair: Xavier Galieque

The Role of Co-Operation and Observation in Innovative Activity of Polish Enterprises - the Results from Polish CIS-2008

Szymon Truskolaski, Poznan University of Economics, Poland

Innovative Capability and Firm Export Performance: Sources of Innovation and the Relevance of National System of Innovation in a Transition Economy Context

Sabina Silajdzic, School of Economics and Business, Bosnia and Herzegovina

South Korea's Innovation Strategy

Erhan Atay, Suleyman Sah University, Turkey

Innovation Policy for Industrial Transformation in Turkey: Coordination Failures in the Public Supports for R&D

Saadet Iyidogan, Galatasaray University, Turkey

Modeling Capital Varieties in the Private RD Sector and their Impact on Economic Growth in the Czech Republic

Zuzana Kristkova, CZU- Faculty of Economics, Czech Republic

The Analyses of the Actors in the Patent Generation of Nanotechnology Innovation System
Sercan Ozcan, Aberystwyth University, United Kingdom and Nazrul Islam, Aberystwyth University, United Kingdom

EMPIRICAL STUDIES ON EMERGING ECONOMIES I

Room: Samurai 2

Chair: Taylan Mavruk

Volatility of Capital Flows in Emerging European Economies: Lessons from Asia
Jasminka Sohinger, University of Zagreb, Croatia and Davor Galinec, University College for International Relations and Diplomacy, Zagreb, Croatia

Formal and Inform Finance in Post-Communist Economies: Empirical Evidence from SME Financing in Uzbekistan

Kobil Ruziev, University of Aberystwyth, United Kingdom and Peter Midmore, University of Aberystwyth, United Kingdom

Comparative Analysis of the Characteristics of Households in the Informal Economy: A Multidimensional Poverty Perspective in Turkey and Ecuador (2006-2007)

Armagan Tuna Aktuna Gunes, Universite Paris 1-PSE, France and Carla Canelas, Universite Paris 1-PSE, France

The SROI Analysis in a Social Enterprise Network: Measuring the Social and Economic Value of Solidarieta' Consortium

Natalia Aversano, University of Salerno, Italy and Caterina Ferrone, University of Salerno, Italy

Innovation Activities and Firm Performance: Evidence from Transition Economies

Hyrije Abazi-Alili, Staffordshire University, United Kingdom

Strategies for Improvement of Microfinance Practice in the Developing Countries

Mani K. Madala, National Institute for Training in Industrial Engineering, India

Government Size and Economic Growth, Case of Iran: Evidence from a Multivariate Causality Testing

Salma Keshtkaran, Zand Institute of Higher Education, Iran and Khosrow Piraei, Islamic Azad University, Shiraz Branch, Iran

FINANCE III

Room: Sakura

Chair: Nikolas Topaloglou

International Optimal Portfolio Allocation and Diversification Gains for Emerging Markets

Stephen Hall, University of Leicester, United Kingdom and Dalia Reda ElEdel, American University in Cairo, Egypt

How Homogeneous Diversification in Balanced Investment Funds Affects Portfolio and Systemic Risk

Rocco Ciciretti, University of Roma Tor Vergata, Italy and Raffaele Corvino, Collegio Carlo Alberto, Italy

The Capital Structure Effect on Stock Returns in South Europe

Panayiotis G. Artikis, University of Piraeus, Greece and Georgia Nifora, University of Piraeus, Greece

Mongolian and World Equity Markets: Volatilities and Correlations

Yertai Tanai, Portland State University, U.S.A. and Kuan-Pin Lin, Portland State University, U.S.A.

Price and Volume Effects of Index Changes

Dipinder Singh Randhawa, School of Business, SIM University, Singapore and S. Gowri Shankar, University of Washington, U.S.A.

Financial Integration in a Sub-Saharan Country: A Case of Nigeria's Financial Sector Reform Through Rational Institutional Evolution: An Empirical Investigation
Jassodra Maharaj, University of East London, United Kingdom

Financial Integration from a Time-Varying Cointegration Perspective

Xianguo Huang, National Graduate Institute for Policy Studies (GRIPS), Japan; Roberto Leon Gonzalez, National Graduate Institute for Policy Studies (GRIPS), Japan; and Somrasri Yupho, National Graduate Institute for Policy Studies (GRIPS), Japan

LUNCH: 13:00 - 13:50

BEST PAPER AWARD CEREMONY: 13:50 - 14:00

Room: Shogun 1-2

KEYNOTE SPEAKER: 14:00 - 14:20

Room: Shogun 1-2

Debt vs Equity: A new Financial Architecture in the aftermath of the North Atlantic Financial Crisis
M. Ibrahim Turhan, CEO & Chairman, Istanbul Stock Exchange, Turkey

SESSION III: 14:25 - 16:20

INTERNATIONAL TRADE I

Room: Shogun 1

Chair: Ozlem Yaylaci

The Logic of Collaboration

Jameela Androulidakis, SUNY Maritime College, U.S.A.; Larry Howard, SUNY Maritime College, U.S.A.; and Ezgi Uzel, Yeditepe University, Turkey

Innovation and Technological Convergence: The Role of Technology Investments and International Activities

Sandra Lancheros, Aston University, United Kingdom

Developing Skills for a Global Economy in Business Education

Alican Kavas, Winston-Salem State University, U.S.A.

The Economical and Juridical Effects of Commission Contracts in Comparative Law and International Law

Cristina Popa Nistorescu, University of Craiova, Romania

Globalization, Inequality and Corruption

Harald Badinger, Vienna University of Economics and Business (WU), Austria and Elisabeth Nindl, Vienna University of Economics and Business, Austria

The Standards of EU Legislation in Albanian Legislation in Order of the Protection of Author Right

Sander Beci, Shkodra University, Albania and Uarda Albunesa, Tirana University, Albania

Transnational Corporations and International Trade in Globalization

Jelena Tast, Faculty of Management, MIT University, Macedonia

LABOR ECONOMICS II

Room: Shogun 2

Chair: Christelle Dumas

Workplace Discrimination for Immigrants in New Zealand

Bridget Mary Daldy, University of Waikato, New Zealand; Jacques Poot, University of Waikato, New Zealand; and Matthew Roskrue, University of Waikato, New Zealand

High Performance Work Practices, Industrial Relations and Firm Propensity for Innovation

Paola Gritti, University of Bergamo, Italy and Riccardo Leoni, University of Bergamo, Italy

The Dilemma of Managing Foreign Workers in Malaysia: Opportunities and Challenges

Mohd Na'eim Ajis, Universiti Utara Malaysia, Malaysia; Mohamad Faisol Keling, Universiti Utara Malaysia, Malaysia; Zaheruddin Othman, Universiti Utara Malaysia, Malaysia; Shukri Shuib, Universiti Utara Malaysia, Malaysia; and Muhammad Fuad Othman, Universiti Utara Malaysia, Malaysia

Endogenous Labour Supply in a Frictional Labour Market

Roberto Bonilla Trejos, Newcastle University, United Kingdom

Determinants of Gender Based Occupational Segregation in North Cyprus Labor Market

Fatma Guven-Lisaniler, Eastern Mediterranean University, North Cyprus and Demet Beton Kalmaz, American University in Girne, North Cyprus

The Impact of Economic Crisis over the Occupational Tendencies in the Romanian Rural Environment

Sercin Ali, Academy of Economic Studies Bucharest, Romania and Oana Maria Lungu, Academy of Economic Studies, Romania

EMPIRICAL STUDIES ON EMERGING ECONOMIES II

Room: Samurai 1

Chair: Barbara Chizzolini

Estimation of the Econometric Model to Test Relationship between Agricultural Exports and Globalization for Iran

Hedayat Hosseinzadeh, Islamic Azad University, Iran

Adoption of Modern Irrigation Technologies in the Presence of Water Theft and Corruption: Evidence from Public Irrigated Areas in Medjez El Bab

Foued Mattoussi, University of Jendouba, Tunisia and Wided Mattoussi, University of Jendouba and Larequad, Tunisia

Human Capital Convergence: Evidence from Punjab

Uzma Afzal, Lahore School of Economics, Pakistan

Impact of Remittances on GDP Growth in Montenegro

Milan Lakicevic, University of Montenegro, Montenegro; Milivoje Radovic, University of Montenegro, Montenegro; and Milos Vulcanovic, Western New England University, U.S.A.

Estimates Bangkok Households' Food Consumption Pattern

Nantarat Tangvitoontham, Rangsit University, Thailand

Twin Deficits: An Empirical Analysis in the Case of Iran

Farzane Bagheri, Islamic Azad University, Dariun Branch, Iran and Khosrow Pirae, Islamic Azad University, Iran

Structural Budget Balance and Fiscal Policy Indicators in Russia

Konstantin Platonov, Higher School of Economics, Russia

PUBLIC ECONOMICS

Room: Samurai 2
Chair: Euston Quah

Two State Story: Wage Contracts and Profits under Competing Government Facing Competition
Amshika Amar, University of Birmingham, United Kingdom

Corporate Effective Tax Rates in Romania: A Panel Data Survey
Sebastian Lazar, University Alexandru Ioan Cuza of Iasi, Romania

The Estonian Taxation System and Economic Crisis
Olev Raju, Tartu University, Estonia

The Role of Policy Time Lags in Strategic Interactions between Monetary and Fiscal Authorities
Mariam Mamedli, Higher School of Economics, Russia

Public Health Financing in Italy. A Potential Source of Instability in Times of Pervasive Economic Recession
Alessandro Danovi, Università degli Studi di Bergamo, Italy

An Economic Approach to Piracy in Digital Good Market
Mehtap Isik, Bogazici University, Turkey

MANAGEMENT III

Room: Sakura
Chair: Nidzara Osmanagic Bedenik

Competition in Telecommunication Sector in Post-Conflict Countries
Tarik Zaimovic, School of Economics and Business in Sarajevo, Bosnia and Herzegovina

Rethinking Organizational Goals in the Context of Indian Ethos
Lakshmaiah Botla, IAMEE, India and Harigopal Kondur, IAMEE, India

Management of Public Acquisitions
Florin Tudor, University of Craiova, Romania

Successfully Managing Alliances Portfolios
Tina Saebi, NHH, Norway; Ard-Pieter de Man, VU University Amsterdam and Atos Consulting VU University, Netherlands; and Geert Duysters, Tilburg University and Eindhoven University of Technology, Netherlands

Influences on Strategic Investment Decision Processes: The Role of Culture and Context in Singapore
Christine Soh, The University of Edinburgh, United Kingdom; Chris Carr, The University of Edinburgh, United Kingdom; and Konstantinos Bozos, University of Leeds, United Kingdom

Drivers of Relational Capital
Abdullah Said Al Hajri, Sultan Qaboos University, Oman; Mohammed Zakir Hussain, Sultan Qaboos University, Oman; and Mohammed Khadem, Sultan Qaboos University, Oman

COFFEE BREAK: 16:20 - 16:30

SESSION IV: 16:30 - 18:00

**From Evolution to Innovation: A Challenge for Economic, Educational and Political Turkey?
Session Organized by Hendrik Bullens**

Room: Shogun 1
Chair: Hendrik Bullens

"From Evolutionary Change to the Management of Innovation" - Targeting Comprehensive Societal Fitness in Turkey

Hendrik Bullens, formerly Augsburg University, Germany - Independent Management and Higher Education Consultant, Turkey

Evolutionary Institutionalism and Innovation - Conceptual Framework and Areas of Application in Social Science and Society

Werner J. Patzelt, Technical University, Dresden, Germany

Evolving Offices: Innovative Concepts and Best Practice Examples
Frank Meitzner, CONGENA - Corporate Developers Munich, Germany

Towards a Science- and Technology-based Innovation of Turkey's Educational System
Matthew Boyer, Yeditepe University, Istanbul

Changing Superorganism: Adapting Turkey's Military to Evolving Security Environments and New Political Realities

Itir Toksoz, Dogus University, Turkey

How to Boost Innovation Awareness and Practice in Turkey's Decision Makers and Society?
Discussion Panel

BANKING II

Room: Shogun 2
Chair: Jonathan A. Batten

International Banking to Developing Markets

Jonathan A. Batten, Hong Kong University of Science & Technology, Hong Kong and Peter G. Szilagyi, University of Cambridge, UK

Franchise Value and Risk Capacity

Lev Ratnovski, International Monetary Fund, U.S.A. and Razvan Vlahu, De Nederlandsche Bank, Netherlands

The Impact of Applying Basel Capital Adequacy Requirements on Bank Performance "Case Study of Jordanian Commercial Banks"

Hakima Gholami, Université D'oran, Algeria; Ali Hussein Maggaleh, Princess Sumayah University, Jordan; and Turki Raji Alzughoul, Yarmouk University, Jordan

Portfolio Stochastic Dominance and Bank Liquidity Risk

Spyros Pagratisy, Athens University, Greece and Nikolas Topaloglou, Athens University, Greece

Banking in the Context of New Global Realities

Alina Maria Vaduva, University of Craiova, Romania

ACCOUNTING / AUDIT III

Room: Samurai 1
Chair: Mohamed Hegazy

The Effect of Environmental Information in Stakeholders' Decisions: Empirical Evidence from Malaysia
Ridzwana Mohd Said, Universiti Putra Malaysia, Malaysia; Maliah Sulaiman, International Islamic University, Malaysia; and Nik Nazli Nik Ahmad, International Islamic University, Malaysia

Environmental Accounting and the Classification of Related Expenses

Arefeh Aref Mohaghegh, Islamic Azad University, Semnan Branch, Iran; Amir Yalfani, Islamic Azad University, Semnan Branch, Iran; Maryam Khoshnevis, Islamic Azad University, Semnan Branch, Iran; and Parisa Farazmand, Islamic Azad University, Semnan Branch, Iran

The Importance of Financial Investments in the Total Assets

Iustin Atanasiu Pop, Babes-Bolyai University, Romania

The Relation between Cash Holdings and R&D Investments According to Ownership Structure

Sun-Young Park, Kyungpook National University, South Korea and Hyun-A Kim, Kyungpook National University, South Korea

A Study of the Efficiency of Activity-Based Budgeting: A Case Study of Thai Health Center

Puangpen Churintr, Suratthani Rajabhat University, Thailand and Suthiratana Pimpong, Western University, Thailand

MARKETING II

Room: Samurai 2

Chair: Kakhaber Djakeli

Researching Muslim Consumers: Do they represent the Fourth-Billion Consumer Segment?

Baker Ahmed Alserhan, UAEU, U.A.E.

The Role of Social Media in the Arab Spring and Its Implications for the Future of Marketing in the Region

Ibrahim Abdel-Aziz Hegazy, American University in Cairo, Egypt

The Impact of Religion on Consumer Boycotts

Morris Kalliny, Saint Louis University, U.S.A.

Strategic Marketing Implications of Drivers of Consumer Loyalty for Retailers in Developing Countries

Michael Noel Du Toit, University of South Africa, South Africa and MC Cant, University of South Africa, South Africa

Green Segmentation: The Case of China, Germany, and Turkey

Baris Yilmazsoy, Istanbul Bilgi University, Turkey; Harald Schmidbauer, Istanbul Bilgi University, Turkey; and Angi Rosch, FOM University of Applied Sciences, Germany

FDI II

Room: Sakura

Chair: Iftekhhar Hasan

Finnish Foreign Direct Investments in Eurasia: Impacts of Economic, Ownership and Acquisition Freedoms

Ahmad Arslan, University of Vaasa, Finland and Jorma Larimo, University of Vaasa, Finland

Fire Sale FDI or Business as Usual?

Rahul Mukherjee, Graduate Institute of International and Development Studies, Switzerland

Foreign Direct Investment in Vertically Related Markets and Host Country Choice

Chrysovalantou Milliou, Athens University of Economics and Business, Greece

MNC's High Quality and Standard Requirements - A Channel of Vertical Spillovers

Abd Rahim Jaguli, Universiti Utara Malaysia, Malaysia

Internationalization into the GCC: Singapore in Retrospect

Wilfred How, Singapore Management University, Singapore; Caroline Yeoh, Singapore Management University, Singapore; and Hong Hao Chong, Singapore Management University, Singapore

BOAT TOUR: 18:00 - 21:00

SATURDAY, MAY 26 (DAY 3)

REGISTRATION: 08:00 - 08:30

SESSION I: 08:30 - 10:30

ENTREPRENEURSHIP

Room: Shogun 1

Chair: Pierre Mohnen

Export Barriers Facing the Egyptian Entrepreneurs in Global Marketplace

Rasha Saad Hassan, Aston University, United Kingdom and Colin William Gray, British University in Egypt, Egypt

Entrepreneurship in Greece: Institutions, Culture and Incentives

Anastasia Petrou, University of Peloponnese, Greece and Irene Daskalopoulou, University of Peloponnese, Greece

Improving Entrepreneurial Capabilities among Students and Entrepreneurs through Entrepreneurship Education: The Positive Outcome of University-Community Engagement

Mohd Radzuan Rahid, The National University of Malaysia. Malaysia

The Future Women Entrepreneur: An Empirical Study on the UAE Business School Students

Chowdhury Golam Hossan, Abu Dhabi University, U.A.E.; Mohammad Parakandi, Abu Dhabi University, U.A.E.; and Hussein Saber, Abu Dhabi University, U.A.E.

Composing Venture Discount Rate by Cumulative Method

Tatiana Kasyanenko, St. Petersburg State University, Russia and Natalia Khatko, St. Petersburg State University, Russia

Growth Intentions of Start-Up Entrepreneurs in a Transforming Economy

Ainura Toktonalieva, Radboud University Nijmegen, Netherlands and Philip A. Barbonis, Radboud University Nijmegen, Netherlands

GROWTH and DEVELOPMENT III

Room: Shogun 2

Chair: Jannie Rossouw

The Optimal Design of Water Pricing in Multi-agents Irrigated Areas with Countervailing Incentives: Evidence from Tunisian Water Sector

Wided Mattoussi, University of Jendouba and Larequad, Tunisia and Mohamed Salah Matoussi, University of Tunis and Larequad, Tunisia

The Relationship between Energy Consumption, Energy Prices and Economic Growth: Evidence from OPEC Countries

Aliasghar Sadeghimojarad, University of Allameh Tabatabaei, Iran and Sina Mehrabirad, University of Tehran, Iran

Methods of Economic Assessment of Natural Resources

Liga Vovere, RPIVA, Latvia and Veronka Bugina, LLU, Latvia

Economic Integration in Mashreq Region

Arkadiusz Zurek, Warsaw School of Economics, Poland and Karolina Dobosz, Warsaw School of Economics, Poland

Common Economic Area: Is there an Area for anything Common in the Economies Concerned?

Yulia Vmyatnina, European University at St. Petersburg, Russia and Darya Antonova, European University at St. Petersburg, Russia

Local Economic Development in the Era of Globalization: The Case of Republic of Macedonia

Snezana Hristova, University American College, Macedonia

REGIONAL STUDIES I

Room: Samurai 1

Chair: Jasminka Sohinger

Competing in the Global Economy: Agribusiness Sector in Egypt

Salah Moustafa El-Sabaa, British University in Egypt, Egypt

The Contribution of Cheese Making Factories to Sustainable Local Development. The Case of Elassona

Roido Mitoula, Harokopio University, Greece; Eleni Theodoropoulou, Harokopio University, Greece; Evangelia Georgitsogianni, Harokopio University, Greece; and Fani Balanika, Harokopio University, Greece

Comparative Analysis of Turkey and Hungary's Economic Policy in South Eastern Europe

Zoltan Egeresi, Corvinus University Budapest, Hungary

Potential for Latvian-Turkish Economic Cooperation: Case Study of Road Haulage Sector

Danute Jasjko, RISEBA, Latvia; Erika Pancenko, RISEBA, Latvia; and Tatjana Ivanova, RISEBA, Latvia

Social Capital and Regional Unemployment Disparities: The "Italian Work"

Luca Andriani, Birkbeck University of London, United Kingdom

Poverty Mapping and Master Planning of Poverty Alleviation in Palembang, South Sumatera, Indonesia

Taufiq Marwa, Sriwijaya University, Indonesia; Abukosim, Sriwijaya University, Indonesia; Syamsurijal AK, Sriwijaya University, Indonesia; Azwardi, Sriwijaya University, Indonesia; and Nazeli Adnan, Sriwijaya University, Indonesia

INTERNATIONAL TRADE II

Room: Samurai 2

Chair: Sandra Lancheros

Impact of WTO Accession on Russia's Trade Flows

Olga Podkorytova, European University at St. Petersburg, Russia and Sergey Kolesnikov, European University at St. Petersburg, Russia

Time Series Analysis of Structural Export Demand Equations for some Arab Countries

Alaa Ahmed Ibrahim, British University in Egypt, Egypt

Evolution of Trade Costs

Ozlem Yaylaci, Suffolk University, U.S.A.

The Euro Effect on Trade

Guzelle Safarova, Higher School of Economics, Russia; Anna Almosova, Higher School of Economics, Russia; Victor Petrichenko, Higher School of Economics, Russia; and Daniil Nemirovsky, Higher School of Economics, Russia

Does Finance Play A Role in Exporting for Service Firms? Evidence from India

Sandra Patricia Lancheros, Nottingham University, United Kingdom and Pelin Demirel, Nottingham University, United Kingdom

Non-Tariff Barriers in the EU, the USA, Japan and China: Impact on Exports from Korea
Utai Uprasen, Pukyong National University, South Korea

COFFEE BREAK: 10:30 - 10:40

SESSION II: 10:40 - 13:00

SMEs and ENTREPRENEURSHIP

Room: Shogun 1
Chair: Marco Vivarelli

Study on the Top Managers' Global Mindset and the Internationalization Behaviour of Small Firms
Jose Augusto Felicio, ISEG School of Economics and Management, Portugal; Vítor R. Caldeirinha, ISEG School of Economics and Management, Portugal; and Ricardo Rodrigues, ISEG School of Economics and Management, Portugal

Assessing the Costs of Formality: Street Markets
Dipinder Singh Randhawa, School of Business, SIM University, Singapore and Nittaya Wongtada, National Institute of Development Administration, Thailand

Joining a Strategic Alliance: Key Success Factors for New Ventures
Annabelle Jaouen, Montpellier Business School, France

Globalization and Regional Competitiveness: Forms and Spaces of the Competitiveness of the Enterprises of Campania Region (Italy)
Ilaria Greco, Università degli Studi del Sannio, Italy

New Technology as a Motive for New Firm Creation in Greece: A Patent Based Analysis
Maria Markatou, National and Kapodistrian University of Athens, Greece

IPACs- SPACs of Third Generation
Milan Lakicevic, University of Montenegro, Montenegro; Milivoje Radovic, University of Montenegro, Montenegro; and Milos Vulcanovic, Western New England University, U.S.A.

Importance of Trust and Reputation on Small and Medium Enterprises (SMEs) in Their Business Activities
Bogdan Wierzbinski, University of Rzeszow, Poland and Tomasz Potocki, University of Rzeszow, Poland

FINANCIAL CRISIS

Room: Shogun 2
Chair: Iftekhar Hasan

The Index of the Financial Safety (IFS) of Turkey: Its Estimation and Forecast
Roman Matkovskyy, North-West University, South Africa

Maintaining Financial Stability in Croatia: The Challenges Ahead
Marta Bozina Beros, Juraj Dobrila University of Pula, Croatia

An Exploratory Study on Firm Performance during the Credit Crunch: What Do Bankers Think?
Peter Olav van der Meer, Utrecht University School of Economics, Netherlands

Return Predictability and the Disposition Effect: Case of Financial Institution Stocks
Souhir Masmoudi, Aix Marseille University, France; Mouna Boujelbene Abbas, University of Sfax, Tunisia; and Amel Znaidi, Institute of Advanced Business Studies of Carthage, Tunisia

2008 Global Financial Crisis Performance of Islamic Banks in Turkey
Ayhan Ozer, Mevlana University, Turkey

The Anatomy of Contemporary Financial Crisis in the Core of the Global Economy

Natalija Nikolovska, Faculty of Economics, Skopje - UKIM, Macedonia and Daniela Mamucevska, Faculty of Economics, Skopje - UKIM, Macedonia

Financial Vulnerability in Emergent Markets

Imen Bel Hadj Younes, IHEC, Tunisia and Olfa Ben Ouda Sioud, IHEC, Tunisia

REGIONAL STUDIES II

Room: Samurai 1

Chair: Euston Quah

The Economic and Environmental Benefits of Recycling. A Case Study of Municipalities of Attica
Agisilaos Economou, National Technical University of Athens, Greece

Learning from Experience in Regional Franchising: The Case of Kuwait

Mourad Dakhli, American University of Kuwait, Kuwait; Athmar Al-Salem, American University of Kuwait, Kuwait; and Bashaer Al-Ali, American University of Kuwait, Kuwait

M&A by Indian Firms in Developed Economies - Contributing Factors and Outcomes

Philip A. Barbonis, Radboud University Nijmegen, Netherlands and T. Gandhi, Radboud University Nijmegen, Netherlands

Quality of Banking Services and Regional Growth: The Role of Italian Cooperative Credit Banks after the Crisis

Rosaria Cerrone, University of Salerno, Italy and Michele Madonna, University of Salerno, Italy

Energy Security in Emerging Markets: A Policy Perspective

Ahmet Onur Yildiz, Bogazici University, Turkey and Emine Nur Gunay, Bogazici University, Turkey

Energy Poverty: The Case of Russia

Tatiana Chigvintseva, European University at St. Petersburg, Russia and Yulia Raskina, European University at St. Petersburg, Russia

The Natural Gas Revolution and Central Asia

Robert W. Kolb, Loyola University Chicago, U.S.A.

RISK MANAGEMENT

Room: Samurai 2

Chair: Glenn R. Williams

Credit Spreads and Default Probabilities: How Models Compare in Prediction

Angelo Corelli, University of Linkoping, Sweden

Relative Scarcity of Commodities with a Long-Term Economic Relationship and the Correlation of Futures Returns

Jaime Casassus, Universidad Catolica de Chile, Chile; Peng Liu, Cornell University, U.S.A.; and Ke Tang, Renmin University of China, China

Is there a Negative Risk Premium on Bosnian investment Fund Stocks?

Azra Zaimovic, School of Economics and Business in Sarajevo, Bosnia and Herzegovina

Internal Control Systems within Real Estate and Facility Management Processes

Alexander Redlein, Vienna University of Technology, Austria and Rik Meijer, Vienna University of Technology, Austria

A Discrete Dynamic Portfolio Model Based on Mean Variance Analysis. Characteristics of the Model Applied to the SASE and FSE

Almira Arnaut-Berilo, School of Economics and Business in Sarajevo, Bosnia and Herzegovina

The Impact of Ownership Concentration, Commissioners on Bank Risk Management and Profitability: Evidence from Indonesia

Mamduh M. Hanafi, Gadjah Mada University, Indonesia; Fitri Santi, University of Bengkulu, Indonesia; and Muazaroh, STIE Perbanas Surabaya, Indonesia

Types and Management of Foreign Exchange Exposure

Peter Harris, New York Institute of Technology, U.S.A.

LUNCH: 13:00 - 13:50

KEYNOTE SPEAKER: 13:50 - 14:10

Room: Shogun 1-2

Sustaining Economic Growth and Environmental Governance in Asia: The Governments' Dilemma and the Way Forward

Euston Quah, Nanyang Technological University, Singapore

SPECIAL SESSION on the ECONOMICS of INNOVATION: 14:10 - 16:00

Room: Shogun 1-2

Chair: Emine Nur Gunay, Bogazici University, Turkey

The Economics of Innovation: Results and Challenges Ahead

Giovanni Dosi, Scuola Superiore Sant'Anna, Italy

Innovation and Productivity

Pierre A. Mohnen, University of Maastricht, Netherlands

Innovation and Employment

Marco Vivarelli, Catholic University of Milano, Italy

COFFEE BREAK: 16:00 - 16:10

SESSION III: 16:10 - 18:10

ECONOMICS OF INNOVATION II

Room: Shogun 1

Chair: Pierre Mohnen

Comparing the Corporate Innovation System and Performance of the Catching-Up vs Advanced Firms: Korea vs US

Keun Lee, Seoul National University, South Korea

Analysis of the Relationship between R&D Expenditures and Export Performance of Manufacturing Industry in Turkey

Gozde Unal, Bogazici University, Turkey and Ismail Yildirim, Bogazici University, Turkey

Cooperation for Development of Tourism in the Region as an Example of an Innovation Strategy in Services

Zbigniew Zontek, University of Bielsko-Biala, Poland and Ewa Lipianin-Zontek, University of Bielsko-Biala, Poland

Innovation Life-Cycle Process Modeling and Analysis

Alexander Gromoff, National Research University, Russia; Nickolay Kazantsev, National Research University, Russia; and Kristina Evina, National Research University, Russia

Environmental Innovation and National Innovation Systems: The Case of Mitigation Techniques and CCS

Xavier Galiegue, University of Orléans, France

Strengthening the Competitiveness through Strengthening the Innovation

Jovanka Damoska, St. Apostle Pavle, Macedonia

MONETARY ECONOMICS

Room: Shogun 2

Chair: Jonathan Batten

The Sacrifice Ratio in a DSGE Framework: What Determines its Size?

Lynne Evans, Newcastle University, United Kingdom and Anamaria Nicolae, University of Durham, United Kingdom

Financial Frictions and Inflation Differentials in a Monetary Union

Oliver Hulsewig, University of Applied Sciences Munich, Germany; Nikolay Hristov, University of Applied Sciences Munich, Germany; and Timo Wollmershauser, University of Applied Sciences Munich, Germany

Ninety Years of Central Banking: Policy and Institutional Lessons from Africa's Oldest Central Bank

Jannie Rossouw, SA Reserve Bank and University of Pretoria, South Africa and Adèle Breytenbach, University of South Africa, South Africa

A Proposal to Evaluate Macroeconomic Impacts of Terrorism within a Framework of Dynamic General Equilibrium Models

Tomoya Suzuki, Kansai University, Japan

Convergence and Co-Movement Analysis for Business Cycles within EMU Countries

Imre Ersoy, Marmara University, Turkey; Pinar Deniz, Marmara University, Turkey; and Bilgesu Gunes Yerli, Marmara University, Turkey

Human Resources Development - A New Potential Determinant for Monetary Policy Decisions

Oana Gherghinescu, University of Craiova, Romania

The Determinants of Bank Risk Taking: Evidence from Jordan

Khaled M. Al-Zubi, Hashemite University, Jordan and Ali I. Awartany, Hashemite University, Jordan

TOURISM ECONOMICS & MARKETING

Room: Samurai 1

Chair: Baker Ahmed Alserhan

The Impact of Franchising on the Development of Tourism in Serbia

Tijana Radojevic, Singidunum University, Serbia; Dalibor Radovanovic, Singidunum University, Serbia; Nikica Radovic, Singidunum University, Serbia; Marko Krstan Sarac, Singidunum University, Serbia; and Nemanja Stanisic, Singidunum University, Serbia

Shift-share Analysis on the Egyptian Tourism Competitiveness

Hany Mostafa Elshamy, British University in Egypt, Egypt

Modeling Homestay Community Quality of Life and Work Satisfaction: Case Study in Malaysia

Wan Abd Aziz Amin, Universiti Malaysia Terengganu, Malaysia; Yahaya Ibrahim, Universiti Malaysia Terengganu, Malaysia; Mohd Shaladdin Muda, Universiti Malaysia Terengganu, Malaysia; Norsiah Ahmad, Universiti Malaysia Terengganu, Malaysia; and Ahmad Munir, Universiti Malaysia Terengganu, Malaysia

Socio-Demographic Factors and Perceptions of Sexually-Tinted Clothing Advertising

Philip A. Barbonis, Windesheim University of Applied Science, Netherlands and R. Rijper, Europort Business School, Netherlands

How Intangible Aspects of Banks' B2B Relationships Influence Creation of Customer Value

Vesna Babic-Hodovic, School of Economics and Business in Sarajevo, Bosnia and Herzegovina; Maja Arslanagic, School of Economics and Business in Sarajevo, Bosnia and Herzegovina; and Eldin Mehic, School of Economics and Business in Sarajevo, Bosnia and Herzegovina

An Examination of Gender Influence on Consumer Attitude toward Multiple Celebrity Advertisement

Isik Ozge Yumurtaci, Izmir University of Economics, Turkey; Bengu Sevil Oflac, Izmir University of Economics, Turkey; and Tugba Orten Tugrul, Izmir University of Economics, Turkey

Promise Ethics Construct Development in the Service Marketing Triangle for Education Institution Services; An Exploratory Study

Taufani Chusnul Kurniatun, Universitas Pendidikan, Indonesia

MIS

Room: Samurai 2

Chair: Marco Vivarelli

Top Hotels and Tourist Campsites' Web Sites and Social Networks

Irena Guszak, University of Zagreb, Croatia and Ivan Strugar, University of Zagreb, Croatia

Enterprise Resource Planning and Controlling Interdependence Case of Top Croatian Companies

Ines Bernardic, Sanpaolo Card d.o.o., Croatia and Ivan Strugar, University of Zagreb, Croatia

Economic Efficiency of Software Products: Return-on-Management in Kazakhstan

Galiya Mertaikyzy Berdykulova, IITU, Kazakhstan

Avoiding the Pitfalls of Advanced Manufacturing Technologies Adoption

Josef Hynek, University of Hradec Kralove, Czech Republic and Vaclav Janecek, University of Hradec Kralove, Czech Republic

Cloud Computing Best Practices

Krassimira Schwertner, Sofia University, Bulgaria

The Impact of ICT use for Work-Life Balance Organizational Policies. The Case of Managers in Selected Czech Companies

Martina Rasticova, Brno University of Technology, Czech Republic

CONFERENCE DINNER: 20:00 - 23:00
