



**EBES 2012 WARSAW CONFERENCE  
PROGRAM & ABSTRACT BOOK**

**NOVEMBER 1-3, 2012**

**WARSAW, POLAND**

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October 2012 / Ekim 2012

THURSDAY, NOVEMBER 1 (DAY 1)

REGISTRATION 08:30 - 09:00

OPENING SPEECH 09:00 - 09:05

Room: Ballroom

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

Yusuf Ziya Ozgen, M.E. Ambassador of Republic of Turkey in Ottawa / Former President of the Council of Higher Education of Turkey

SESSION 1 09:10 - 10:00

LABOR ECONOMICS I

Room: Ballroom

Chair: Anja Kellard

Unemployment Insurance and Alcohol Use: Being in Europe  
Ronald Bommart, RWI and IZA, Germany and Boris Gornostay, IZA, Germany

The Labor Market Behavior of Immigrants: How do they work and Family Balance in Externally  
social Choice  
Mangal Prasad

**CONFERENCE PROGRAM**

A Central Bank and Center-Left: Therefore it is Dilemma or Welfare? On the Democratic Party's  
Proposal to Reform the Labor Market  
Andrea Imparato, Sapientia University of Rome, Italy

Evaluating Impacts of Income Redistribution on the Choice of Hours: Working, Unpaid  
Family, School, and Leisure  
Tomoya Suzuki, Kansai University, Japan

Differential Wage Impact of Immigration across US Industries  
Tanyazil Srungboonmee, Brock University, U.S.A.

INTERNATIONAL TRADE

Room: Ballroom

Chair: Marie Paule Fontagné

Development of Logistics Service Providers in Thailand to cope with integration of Asian Economic  
Community  
Cherit Duangchandra, Chulalongkorn University, Thailand

Eurasian Business and Knowledge Transfer for Optimizing Transnational Warehouse Systems  
Christian-Andreas Schumann, West Saxon University of Zwickau, Germany

The Competitiveness in International Trade in Knowledge-intensive Services - The Case of Poland  
Joanna Wyszowska-Korta, University of Lodz, Poland

An Economic Analysis of International Demand for Air Travel and Tourism Services  
Sarith Divyakara, Victoria University, Australia

Trade Liberalization and Environment: Emerging Measures  
Ananthakrishnan Ramenshakar, Indian Institute of Technology, India and Rahul Alok Mishra, I.S.  
Rohas College of Arts and Commerce, India

## THURSDAY, NOVEMBER 1 (DAY 1)

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**REGISTRATION: 08:00 - 08:50**

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**OPENING SPEECH: 08:50 - 09:05**

**Room:** Baltic

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

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

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**SESSION I: 09:10 - 10:50**

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### LABOR ECONOMICS I

**Room:** Baltic I

**Chair:** Anja Kettner

*Unemployment Insurance and Material Well-Being in Europe*

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

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

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

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

Andrea Imperia, Sapienza Universita di Roma, Italy

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

Tomoya Suzuki, Kansai University, Japan

*Differential Wage Impact of Immigration across US Industries*

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

### INTERNATIONAL TRADE

**Room:** Baltic II

**Chair:** Maria Paula Fontoura

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

Chackrit Duangphastra, Chulalongkorn University, Thailand

*Eurasian Business and Knowledge Transfer for Optimizing Transnational Warehouse Systems*

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

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

Joanna Wyszowska-Kuna, University of Lodz, Poland

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

Sarath Divisekera, Victoria University, Australia

*Trade Liberalization and Environment: Emerging Perspectives*

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

**GROWTH & DEVELOPMENT I**

**Room:** Baltic III

**Chair:** Lawrence S. Tai

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

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

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

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

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

**INDUSTRIAL ORGANIZATION I**

**Room:** Wisla

**Chair:** Hans Carlsson

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

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

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

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

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

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**COFFEE BREAK: 10:50 - 11:00**

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**SESSION II: 11:00 - 12:40**

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**ACCOUNTING, FINANCE & AUDIT**

**Room:** Baltic I

**Chair:** Avram Costin Daniel

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



*The Impact of the Annual Financial Situations on the Decisional Process*

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

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

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

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

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

*Possibilities of Initial Estimation and Further Validation of Inside Control Risk*

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

### INTERNATIONAL TRADE & ECONOMICS

**Room:** Baltic II

**Chair:** Maria Paula Fontoura

*The Empirical Analysis of the Linder Hypothesis for BRIC Countries*

Rana Atabay Baytar, Istanbul Commerce University, Turkey

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

Jana Simakova, Silesian University in Opava, Czech Republic

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

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

*The Bilateral J Curve: Turkey versus EU27*

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

*Automotive Demand and its Future in Turkey*

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

### CORPORATE GOVERNANCE

**Room:** Baltic III

**Chair:** Dogus Emin

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

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

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

Tapsi Narang, Indian Institute of Management Bangalore, India

*Board Independence and Internal Committees: Evidence from the BRICs*

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

*Governance Structure & IPO Performance: Evidence from Indonesia*

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

**FDI**

**Room:** Wisla

**Chair:** Mubariz Hasanov

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

Valerija Botric, The Institute of Economics, Croatia

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

Claudia Busl, ZEW Mannheim, Germany

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

Zuzana Szkorupova, Silesian University in Opava, Czech Republic

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

Pakchira Nugbanleng, Lancaster University, United Kingdom

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

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

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**LUNCH: 12:40 - 13:30**

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**KEYNOTE SPEECH: 13:40 - 14:00**

**Room:** Baltic

*The Free Installment Puzzle*

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

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**SESSION III: 14:10 - 16:10**

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**MARKETING**

**Room:** Baltic I

**Chair:** Zulkifli M. Udin

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

Jaqueline Garcia-Yi, Technical University of Munich, Germany

*Brand Identity in Performing Arts. A Theatre Study Case*

Andreea Theodora Ciceo, ASE Bucharest, Romania

*Exploring Devices for Mitigating Supply Chain Risks: An Institutional Perspective*

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

*Brand Awareness Matrix for Political Marketing*

Kakhaber Djakeli, International Black Sea University, Georgia

*New Factors of Buying Behavior of Organic Food*

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

*The Research of the Industry of Coupons Services in Russia*

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

**FINANCE & INVESTMENT**

**Room:** Baltic II

**Chair:** Tanweer Hasan

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

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

*Analyzing the Value Drivers for European Companies*

Claudiu Botoc, West University of Timisoara, Romania

*Employees Equity Issue and Asymmetric Information: Evidence from France*

Alidou Djaoudath, Groupe ESC Troyes, France

*The Informational Role of Acquirer Dividend Policy in Corporate Takeovers*

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

*Volatility Spillover Effects on Different Equity Markets*

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

*Uncertainty in the Housing Market: Evidence from US States*

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

**PUBLIC ECONOMICS I**

**Room:** Baltic III

**Chair:** Naoyuki Yoshino

*Anticompetitive Actions of Regional Authorities in Russia*

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

*Strategic Interaction in Local Fiscal Policy: Evidence from Portuguese Municipalities*

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

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

Soeren Enkelmann, Leuphana University, Germany

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

Jan Pavel, University of Economics, Czech Republic

*Role of Infocommunications in Economic Development*

Elena Kasatkina, SibSUTI, Russia

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

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



## GROWTH & DEVELOPMENT II

**Room:** Wisla  
**Chair:** Volker Meier

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

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

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

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

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

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**COFFEE BREAK: 16:10 - 16:20**

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**SESSION IV: 16:20 - 18:20**

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## GROWTH & DEVELOPMENT III

**Room:** Baltic I  
**Chair:** Valerija Botric

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

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

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

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

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

## INDUSTRIAL ORGANIZATION II

**Room:** Baltic II  
**Chair:** Hans Jarle Kind

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

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

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

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

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

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

#### FINANCIAL CRISIS I

**Room:** Baltic III  
**Chair:** John Rust

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

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

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

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

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

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

#### PUBLIC ECONOMICS II

**Room:** Wisla  
**Chair:** Linda Goncalves Veiga

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

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

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

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

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

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

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

*Cogito Ergo Sum or is there a Utility of Death?*

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

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**FRIDAY, NOVEMBER 2 (DAY 2)**

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**REGISTRATION: 08:00 - 08:30**

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**SESSION I: 08:30 - 10:30**

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**MANAGEMENT I****Room:** Baltic I**Chair:** Eri Nakamura*Burnout Effect of Technostress and its Technological Antecedents*

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

*The Relevance of the Principle of Accountability in Public Sector*

Ubaldo Comite, University of Calabria, Italy

*Market Orientation: Antecedents and Consequences*

Bilal Erdem, Selcuk University, Turkey

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

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

*Management Control Systems in Innovation Companies: A Literature Based Framework*

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

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

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

**RISK MANAGEMENT****Room:** Baltic II**Chair:** Dogus Emin*The Dual Theory of the Smooth Ambiguity Model*

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

*Arm's Length Method for Comparing Rating Scales*

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

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

Ladislav Kristoufek, Charles University, Czech Republic

*Systemic Risk Contributions of Individual Banks*

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



*A New Formulation for Optimizing Coal Procurement in Power Generation*

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

*Hedging China's Energy Oil Market Risks*

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

**POLITICAL ECONOMY**

**Room:** Baltic III

**Chair:** Naoyuki Yoshino

*How does Political Instability Affect Economic Growth?*

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

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

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

*Land Market in Ukraine: Good or Bad News*

Olha Zadorozhna, Bocconi University, Italy

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

Per Halvor Vale, Norwegian University of Life Science, Norway

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

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

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

Nothando Moyo, Cyprus International University, North Cyprus

**HUMAN RESOURCES**

**Room:** Wisla

**Chair:** Casimir C. Barczyk

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

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

*Measuring Employee Perceptions of the Training Process*

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

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

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

*Identifying Motivators for the Employees in Companies in Bosnia and Herzegovina*

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

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

Jeremy Cripps, American University in Bulgaria, Bulgaria



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

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

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**COFFEE BREAK: 10:30 - 10:40**

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**SPECIAL SESSION: 10:40 - 12:00**

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**MONETARY POLICY AND CENTRAL BANKING: CONTEMPORARY ISSUES**

**Room:** Baltic

**Chair:** Kivilcim Metin Ozcan, Necmettin Erbakan University, Turkey

*The National Bank of Poland Policy During and After the Financial Crisis*  
Witold Kozinski, National Bank of Poland, Poland

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

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

*An Exploration into New Monetary Policy and the Central Bank of Turkey*  
Fatih Ozatay, TOBB University of Economics and Technology, Turkey

*Stability of Financial System and Economic Growth*  
Nazende Ozkaramete Coskun, Bilkent University, Turkey

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**LUNCH: 12:00 - 13:00**

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

**Room:** Baltic

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**KEYNOTE SPEECH: 13:10 - 13:30**

**Room:** Baltic

*The Eurozone Crisis, Emerging Market Economies, and the Turkish Experience*  
Turalay Kenc, Deputy Governor of Central Bank of the Republic of Turkey, Turkey

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**CITY TOUR: 14:00 - 17:00**

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## SATURDAY, NOVEMBER 3 (DAY 3)

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REGISTRATION: 08:00 - 08:30

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SESSION I: 08:30 - 10:30

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### CURRENT CHALLENGES IN BUSINESS MANAGEMENT

**Room:** Baltic I

**Chair:** Cezar Scarlat

*International Students Entrepreneurial Intentions and Attitudes across Cultural Differences*

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

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

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

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

Ioana Ceausu, Polytechnic University Bucharest, Romania

*New Media is Challenging Organizational Structures*

Stoica Mihaela, University Politehnica of Bucharest, Romania

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

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

### TOURISM & MARKETING

**Room:** Baltic II

**Chair:** Sarath Divisekera

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

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

*Development and Support of Appropriate Tourism Activities in National Parks*

Dediu Magdalena, Danubius University of Galati, Romania

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

Adhi Baskara Ekananda, Prasetiya Mulya Business School, Indonesia

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

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

*A Pricing analysis in the Lisbon - Funchal route*

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

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

## MANAGEMENT II

**Room:** Baltic III  
**Chair:** Ana Paula Ferreira

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

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

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

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

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

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

## REGIONAL STUDIES

**Room:** Wisla  
**Chair:** Gokhan Karabulut

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

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

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

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

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

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

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**COFFEE BREAK: 10:30 - 10:40**

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**SESSION II: 10:40 - 13:00****BANKING I**

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

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

*Foreign Capital Mobility and Productivity in Banking in Turkey: 1989-2011*  
 Salih Barisik, Gaziosmanpasa University, Turkey; Suleyman Serdar Karaca, Gaziosmanpasa University, Turkey; and Rustu Yayar, Gaziosmanpasa University, Turkey

*Miscounseling in the German Insurance Market - Utility Orientated Implications for the Meaning of Miscounseling*  
 Annika Pape, Leuphana University Lueneburg, Germany

*Income Diversification and Bank Performance: Evidence from Turkish Banking Sector*  
 Ali Osman Gurbuz, Marmara University, Turkey; Serhat Yanik, Istanbul University, Turkey; and Yusuf Ayturk, Istanbul University, Turkey

*The Cooperative Banking in Poland: A Post-Crisis Record of Stability and Efficiency*  
 Ewa Miklaszewska, Cracow University of Economics, Poland and Krzysztof Kil, Cracow University of Economics, Poland

**MANAGEMENT III**

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

*An Assessment of the Decision Making and Problem Solving Skills of Hospital Administrators*  
 Sukru Anil Toygar, Gazi University, Turkey and Yasemin Akbulut, Ankara University, Turkey

*Grant Schemes for SME's - An Opportunity for Crossborder Areas in the Actual Economic Landscape*  
 Marcela Slusarciuc, University "Stefan cel Mare" Suceava, Romania and Gabriela Prelipcean, University "Stefan cel Mare" Suceava, Romania

*The Effects of Organizational Culture on Corporate Entrepreneurship: An Empirical Study on a Multinational Company in Turkey*  
 Muge Leyla Yildiz, Marmara University, Turkey

*Personal Characteristics of Academic Entrepreneurs in Japan*  
 Satoko Yasuda, Kwansai Gakuin University, Japan

*Business Valuation Methods: Case Study of Technology and Technology-based Start up Firms in Thailand*  
 Sompong Promsaad, Thaksin University, Thailand and Wassana Suwanvijitra, Thaksin University, Thailand

*Leader Characteristics Impact on the Company Manager's Style and the Management's Decision Making*  
 Baiba Aneraude, RSEBAA, Latvia



### EMPIRICAL STUDIES ON EMERGING ECONOMIES I

Room: Baltic III  
Chair: John Rust

*Environmental Compliance and Human Capital: Evidence from China*  
Ying Lan, National Graduate Institute for Policy Studies, Japan

*Free Cash Flows and Anomalous Returns - The Case of Poland*  
Pawel Czapiewski, Poznan University of Economics, Poland; Joanna Lizinska, Poznan University of Economics, Poland; and Jacek Mizerka, Poznan University of Economics, Poland

*Stock Market Integration of Emerging Europe: Dynamic Conditional Correlation Approaches*  
Tugay Emin, University of Leicester, United Kingdom

*Are Swap and Bond Markets Alternatives to Each Other in Turkey?*  
Murat Duran, Central Bank of the Republic of Turkey, Turkey and Doruk Kucuksarac, Central Bank of the Republic of Turkey, Turkey

*Initial Public Offering Puzzle in Istanbul Stock Exchange*  
Aydin Sozer Oran, Marmara University, Turkey; Yusuf Ayturk, Istanbul University, Turkey; and Caner Kibaba, Istanbul University, Turkey

*Stochastic Processes in Currency Exchange Rate Forecasting and Benchmarking for the EUR/TRY and the USD/TRY Exchange Rates*  
Murat Gozgor, Dogus University, Turkey; Cahit Memis, Risk Active, Turkey; Gokhan Karabulut, Istanbul University, Turkey

### LABOR ECONOMICS II

Room: Wisla  
Chair: Tomoya Suzuki

*Identifying Preference Based Discrimination in Hiring*  
Luca Fumarco, Linnaeus University, Sweden; Magnus Carlsson, Linnaeus University, Sweden; and Jan-Olof Rooth, Linnaeus University, Sweden

*Labor and Skill Shortages from the Individual Firm's Perspective and from the Overall Economic Perspective: Empirical Results from a Representative Business Survey in Germany*  
Ulrich Kettner, Institute for Employment Research, Germany

*Post-Divorce and Marriage Rates*  
Anna V. Yurko, NRU - Higher School of Economics, Russia

*The Romanian Labor Market in the Context of the Economic Crisis*  
Alexandra Paraschiv, Adventist Theological Institute, Romania

*Financial Participation - Influence On Company's Productivity*  
Pawel Kozłowski, University of Lodz, Poland

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**LUNCH: 13:00 - 13:50**

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**SESSION III: 14:00 - 16:00**


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

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

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

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

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

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

Eri Nakamura, Shinshu University, Japan

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

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

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

Rajat Agrawal, Indian Institute of Technology Roorkee, India

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

*Static Model Classification Insolvent, Taking into Account Emerging External Factors*

Perminov Gennady Ivanovich, National Research University, Russia

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

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

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

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

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

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

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

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

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

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

**EXCHANGE RATES & MONETARY ECONOMICS****Room:** Baltic III**Chair:** Fernando Zanella

*Half-Life Deviations from Purchasing Power Parity: Evidence from Pacific Rim Countries*  
Ming-Jen Chang, National Dong Hwa University, Taiwan

*International Reserves Effects on Russian Ruble Devaluation during Financial Crisis of 2008-2009*  
Irina Khvostova, National Research University Higher School of Economics, Russia and Andrey Shulgin, Higher School of Economics, Russia

*Macroeconomic Stabilization in Countries with Different Exchange Rate Regimes: The Role of Balance of Payments*  
Anna Novak, National Research University Higher School of Economics, Russia; Alexander Larin, Higher School of Economics, Russia; Irina Khvostova, National Research University Higher School of Economics, Russia; and Andrey Shulgin, Higher School of Economics, Russia

*The Effects of Robo-Signing on the Performance of Unconventional Monetary Policy*  
Egor Malkov, Higher School of Economics, Russia

*A Search for Inflation Predictors in Czech Republic using VAR and BVAR*  
Josef Strasky, Charles University, Czech Republic and Jaromir Baxa, Academy of Sciences of the Czech Rep., Czech Republic

*Causes and Implications of Debt Crisis in Europe*  
Maha Mostafa El Shalkamy, American University in Cairo, Egypt

**EMPIRICAL STUDIES ON EMERGING ECONOMIES II****Room:** Wisla**Chair:** Anna V. Yurko

*Excess Sensitivity and Excess Smoothness of Consumption in Russia*  
Tazhudin Aliev, Higher School of Economics, Russia; Kristina Ivanova, Higher School of Economics, Russia; and Konstantin Platonov, Higher School of Economics, Russia

*Economic Dynamics of Electricity Consumption in Turkey, Germany and Greece*  
Selahattin Bekmez, Gaziantep University, Turkey and Muge Boga, Erzincan University, Turkey

*Foreign Portfolio Investment Performance and Investor's Trading Patterns: Empirical Study in Indonesian Government Bonds Market*  
Ahmad Danu Prasetyo, Keio University, Japan

*Management by Values in Russian Companies*  
Veronika Ivanovna Kabalina, NRU - Higher School of Economics, Russia

*Do Turkish REITs Provide Hedge against Rising Inflation?*  
Murat Duran, Central Bank of the Republic of Turkey, Turkey

*Economic Analysis of a Thermal Well Investment Project at the University of Miskolc*  
Vivien Ahmed, University of Miskolc, Hungary

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**COFFEE BREAK: 16:00 - 16:10**


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**SESSION IV: 16:10 - 18:10**


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**BANKING II**

**Room:** Baltic I  
**Chair:** Selahattin Bekmez

*Does Loan Growth Affect Risks?: Evidence from Indonesian Banks*  
 Satwika Purusottama, University Indonesia, Indonesia and Arief Wibisono Lubis, Universitas Indonesia, Indonesia

*Modeling Bank's Probability of Default: Russian Experience*  
 Alexander M. Karminsky, National Research University Higher School of Economics, Russia; Alexander Kostrov, National Research University Higher School of Economics, Russia; and Taras Murzenkov, National Research University Higher School of Economics, Russia

*Diversification in Banking and its Effect on Banks' Performance: Evidence from Turkey*  
 Sibel Yilmaz Turkmen, Marmara University, Turkey and Ihsan Yigit, Marmara University, Turkey

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

*Risk Modeling in Banks with special reference to 'Value at Risk': A Re-examination*  
 Rajat Agrawal, Indian Institute of Technology Roorkee, India and Vinay Kumar Nangia, Indian Institute of Technology Roorkee, India

**ACCOUNTING & AUDIT**

**Room:** Baltic II  
**Chair:** Jeremy Cripps

*The Analysis of Financial Graphs in Indonesian IPO Prospectuses*  
 Dezie Leonarda Warganegara, Bina Nusantara University, Indonesia; Yanthi R.I. Hutagaol, Bina Nusantara University, Indonesia; and Tjut F. Bachrumsyah, Bina Nusantara University, Indonesia

*Market Reaction to the Turning to Operating Profits from Losses of Distress Firms by Adopting IFRS*  
 Seong-Pyo Cho, Kyungpook National University, South Korea; Sun-Young Park, Kyungpook National University, South Korea; Seok-Tae Ha, Kyungpook National University, South Korea; and Hyuna Kim, Kyungpook National University, South Korea

*The Asymmetric Response between Costs and Sales for the UAE Publicly Listed Companies*  
 Fernando Zanella, UAEU, U.A.E.

*Earnings Smoothing and Big Bath: Evidence from Kazakhstani Banking Industry*  
 Serzhan Nurgozhin, KIMEP University, Kazakhstan

**MANAGEMENT & EDUCATION**

**Room:** Baltic III  
**Chair:** Satoko Yasuda

*Facebook in the University Classroom: Do Students Perceive that it Enhances Learning and Sense of Community?*  
 Casimir C. Barczyk, Purdue University Calumet, U.S.A. and Doris G. Duncan, California State University, U.S.A.

*How to Engage a Part-Time Learners using Online Tools? A Case Study at Coventry University*  
 Raymond Rogers, Coventry University, United Kingdom and Kristen Stevens, Coventry University, United Kingdom

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

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

*Regional Input-Output Analysis for Higher Education: The Impact of Higher Education on the Economy*  
István Tollár, University of Miskolc, Hungary

*Global Deregulation and Competition Trends in Telecommunication Industry- The Case of Serbia*  
Borislav Acimovic, Faculty of Economics, Serbia; Aleksandar Dordevic, Faculty of Economics, Serbia; and Veljko Milan Mijuskovic, Faculty of Economics, Serbia

*Cultural Background Diversity and Team Performance: A Qualitative Study from an Emerging Country*  
Ayhan Falcioglu, Isik University, Turkey

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**CONFERENCE DINNER: 19:30 - 22:00**

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ABSTRACT BOOK