EBES 2011 CONFERENCE - ISTANBUL
CONFERENCE PROGRAM

JUNE 1-3, 2011
NIPPON HOTEL TAKSIM
ISTANBUL, TURKEY

SPONSORED BY

Central Bank of the Republic of Turkey
Istanbul Economic Research Association
WEDNESDAY, JUNE 1 (DAY 1)

REGISTRATION: 08:00 - 08:40

OPENING SPEECH: 08:40 - 08:50
Room: Shogun 1-2
Hakan Danis, President, EBES and Senior Economist, BBVA Compass Bank, USA

SESSION I: 09:00 - 10:40

CORPORATE GOVERNANCE I
Room: Shogun 1
Chair: Theodoros Syriopoulos

Getting Due Diligence Right
Michael Benoliel, Singapore Management University, Singapore

The Reflection of Stakeholders on the Values of Corporate Governance Culture: A Research of Turkey
Aysun Kanbur, Hitit University, Turkey

The Effects of Control-Enhancing Mechanisms on Shareholders Value in Italian Listed Companies
Carmelo Intrisano, University of Cassino, Italy

Risk Analysis and Quantification in Facility Management Processes
Alexander Redlein, Vienna University of Technology (IFM), Austria and Tirza Hizgilov, Vienna University of Technology (IFM), Austria

The New Commercial Code: An Effective Tool to Induce Corporate Governance in Turkey?
Nuriye Ayse Odman Boztosun, Akdeniz University, Turkey

LABOR ECONOMICS I
Room: Shogun 2
Chair: Jason E. Strakes

Human Capital and Firm Innovation in Transition Economies
Alisher Akhmedjonov, Zirve University, Turkey

Labor Markets in Recession - The Role of Enhancing Internal Flexibility in Reducing Employment Losses
Maja Jandric, University of Belgrade, Serbia; Djordje Mitrovic, University of Belgrade, Serbia; and Svetozar Tanaskovic, University of Belgrade, Serbia

Lost in Transition? The returns to Education Acquired under Communism 15 Years after the Fall of the Berlin Wall
Giorgio Brunello, University of Padova, Italy; Elena Crivellaro, University of Padova, Italy; and Lorenzo Rocco, University of Padova, Italy

Fertility Choice and Economic Growth: Evidence for the Selected OECD Countries
Senay Acikgoz, Gazi University, Turkey

The Determinants of Labor Participation and Wage of North Korean Women Refugees in South Korea
Seung-Ho Jung, Seoul National University, Korea; Byung-Yeon Kim, Seoul National University, Korea; Woo-Taek Jeon, Yonsei University, Korea; and Shi-Eun Yu, Yonsei University, Korea
INTERNATIONAL TRADE

Room: Samurai 1
Chair: Nobuhiro Takahashi

Will Terrorist Attacks on Air Cargo Have an Impact on World Trade?
Thomas Biermann, Wildau Institute of Technology, Germany

The Impact of Economic Crises on Labor Adjustment Costs: Findings from the Experience of Turkish Manufacturing Industry
Gulcin Elif Yucel, Istanbul Technical University, Turkey

Free Trade Area in South East Europe, Challenges & Economic Prosperity: Case of Albania
Alba Kruja, Epoka University, Albania

The Effect of Global Financial Crisis on Trade Elasticities: Evidence from BRIICS Countries and Turkey
Natalya Ketenci, Yeditepe University, Turkey

FINANCE

Room: Samurai 2
Chair: Iftekhar Hasan

Determinants of the Profitability of Islamic Banks in Jordan: The Case of Jordanian Islamic Bank
Turki Raji Al-Zughoul, Yarmouk University, Jordan and Maha Abdel Rahman Al-Rashdan, Jerash Private University, Jordan

Short Interest and Stock Returns: Evidence from the UK
Azhar Mohamad, Bangor University, United Kingdom; Aziz Jaafar, Bangor University, United Kingdom; Lynn Hodgkinson, Bangor University, United Kingdom; and Jo Wells, Bangor University, United Kingdom

The Role of GCC Emerging Markets on International Portfolio Diversification for East Asian and Developed Markets
Gholamreza Mansourfar, Urmia University, Iran; Shamsher Mohamad, University Putra Malaysia, Malaysia; and Taufiq Hassan, University Putra Malaysia, Malaysia

Existence of Equilibrium in Incomplete Markets with Non-Ordered Preferences
Duygu Yengin, University of Adelaide, Australia and Erkan Yalcin, University of Newsouth Wales, Australia

Determinants of Dividend Policy in United Arab Emirates: Panel Data Evidence
Husam-Aldin Nizar Al-Malkawi, ALHOSN University, UAE

COFFEE BREAK: 10:40 - 10:50

SESSION II: 10:50 - 12:30

MANAGEMENT I

Room: Shogun 1
Chair: Irwin Gray

Why Do Change Initiatives Fail? - A Systems Thinking Perspective
Harry Kogetsidis, University of Nicosia, Cyprus

Role of Organizational Learning and Change Agents in Management Innovation Process
Pinar Buyukbalcı, Yildiz Technical University, Turkey
An Empirical Study on Job Involvement and Motivational Needs of Accountants
Arzu Ozsozgun Caliskan, Yildiz Technical University, Turkey; Halil Emre Akbas, Yildiz Technical University, Turkey; and Emel Esen, Yildiz Technical University, Turkey

Optimal Allocation of Training Resources
Nasreddine Saadouli, Gulf University for Science and Technology, Kuwait

Examining the Role of Managerial Effectiveness in Employee and Customer Satisfaction: Implications for Human Resource Development
Mesut Akdere, University of Wisconsin, USA and Toby Egan, Texas A&M University, USA

FDI
Room: Shogun 2
Chair: Katherin Marton

Energetic Partnership in the Mediterranean Area: Italy and Turkey on the Run
Elisabetta Muscolo, INVITALIA, Italy and Francesca Spigarelli, University of Macerata, Italy

Foreign Direct Investment and Economic Growth: An Evidence from Southern Asia
Mehdi Behname, University of Shiraz, Iran

The Impact of FDI on Economic Growth in Southeast Europe
Eldin Mehic, School of Economics and Business, Bosnia and Herzegovina and Vesna Babic-Hodovic, School of Economics and Business, Bosnia and Herzegovina

The Role of FDI in the Dynamics of Competitiveness of Serbian Economy
Bojan Ristic, University of Belgrade, Serbia and Dejan Trifunovic, University of Belgrade, Serbia

The Impact of Country Risk on FDI Inflows: India & China
Hosein Piranfar, RDBS University of East London, United Kingdom; Nilima Bhati, Risk Management, RDBS, University of East London, United Kingdom; and Zeynep Kacmaz, University of East London, United Kingdom

INDUSTRIAL ORGANIZATION
Room: Samurai 1
Chair: Nazmi Sari

A Characterization of Implementability of Allocation rules: the Use of a Menu of Three-Part Tariffs
Masahiro Watabe, Zirve University, Turkey

The Promotion of Competition as an Important Factor for Economic Development of Transitional Economies
Dejan Trifunovic, University of Belgrade, Serbia and Bojan Ristic, University of Belgrade, Serbia

Model Designing for Operational Planning from Strategic Planning by Use of Strategic Map and Balance Scorecard: In an Iranian Company
Abbas Monavvarian, University of Tehran, Iran and Zahra Vahdat, University of Tehran, Iran

Competition in Multi-Echelon Distributive Supply Chains with Linear Demand
Zhou Deming, The Chinese University of Hong Kong, China

Mixed Market of Bus Transportation Services in Russia
Elena Vladimirovna Popova, National Research University, Russia; Mark I. Levin, National Research University, Russia; Vladimir Petrovich Busygin, National Research University, Russia; and Nadezhda Shilova, National Research University, Russia
SMALL AND MEDIUM-SIZED ENTREPRIZES

Room: Samuria 2  
Chair: Chi Keung Marco Lau

Austria’s Medium-Sized World Market Leaders: An Empirical Analysis of Their Success Factors and Market Strategies  
Georg Jungwirth, University of Applied Sciences, Austria

Restricted Development of SMEs in Japan’s Software Industry: Reasons and Solutions  
Nobuhiro Takahashi, Osaka City University, Japan

Romanian SME-s in the Context of the Current Global Crisis  
Ramona Todericiu, Universitatea Lucian Blaga din Sibiu, Romania; Emanoil Muscalu, Universitatea Lucian Blaga din Sibiu, Romania; and Andrada Ghitulete, Universitatea Babes-Bolyai Cluj-Napoca, Romania

Knowledge Grants to SME: Case of Estonia  
Merike Kaseorg, University of Tartu, Estonia and Mervi Raudsaar, University of Tartu, Estonia

Customization of Government websites in Governments to Citizens’ Interaction Considering the Culture of Each Nation  
Khadijeh Rouzbehani, University of Tehran, Iran and Shirin Rouzbehani, Azad University of Tehran, Iran

LUNCH: 12:30 - 13:20

KEYNOTE SPEAKER: 13:20 - 13:50

Room: Shogun 1-2

Misbehavior  
John P. Rust, University of Maryland, USA

SESSION III: 14:00 - 16:00

PUBLIC ECONOMICS

Room: Shogun 1  
Chair: Heikki Oksanen

Golden Rule of Public Finance: A Panacea?  
Mustafa Ismihan, Attilim University, Turkey and F. Gulcin Ozkan, University of York, United Kingdom

Developing Performance Management in State Government: An Exploratory Model for Danish State Institutions  
Steen Nielsen, Aarhus University, Denmark and Pall Rikhardssohn, Performance Management Division SAS Institute, Denmark

Outsourcing the Federal Tax Audit: Exploring the Stakeholders’ Views  
Norsiah Ahmad, Universiti Malaysia Terengganu, Malaysia; Zakiah Muhammadun Mohammed, Universiti Kebangsaan Malaysia, Malaysia; and Selhywati Mohd Faizal, Universiti Kebangsaan Malaysia, Malaysia

Efficiency of Decentralization under Imperfect Assessment of Water Discharge  
Alla Friedman, State University - Higher School of Economics, Russia

Investigating Heterogeneity in European Fiscal Behaviours  
Christophe Schalck, ESG Management School, France
Inefficiency of Public Administration in Russia as a Result of Information Asymmetry
Antosik Lubov, Department of Economic Theory - VOLSU Russia and Yulia N. Lebedeva, Department of Economic Theory - VOLSU, Russia

FINANCIAL CRISIS

Room: Shogun 2
Chair: Iftekhar Hasan

Scenario Planning and Organizational Economic Performance during Economic Crisis
Mehmet Gokhan Sivrikaya, Bogazici University, Turkey; E. Nur Ozkan Gunay, Bogazici University, Turkey; and Ayla Altinkurt, Bogazici University, Turkey

Evaluation of Efficiency of Different Economic Policies during Financial Crises: A Theoretical Approach
Korhan Gokmenoglu, Central Bank of Republic of Turkey, Turkey and Ahmet Ay, Selcuk University, Turkey

Has the (Global) Crisis Changed the Mobility of and Composition of Capital?
Suleyman Degirmen, Mersin University, Turkey and Mehmet Songur, Mersin University, Turkey

Risk Premia in the Czech Money Market
Martin Pohl, University of Economics Prague, Czech Republic

Corporate Governance and Depth of the Financial Crisis in Russia
Farrukh Suvankulov, Zirve University, Turkey and Fatma Ogucu, Zirve University, Turkey

Monetary Policy after the Financial Crisis
Per Halvor Vale, Norwegian University of Life Sciences, Norway

Co-Movements of Global Stock Markets before and after the 2008 Stock Market Crash
Ilhan Meric, Rider University, USA; Larry M. Prober, Rider University, USA; Linguo Gong, Rider University, USA; and Gulser Meric, Rowan University, USA

HEALTH ECONOMICS

Room: Samurai 1
Chair: Jason E. Strakes

Blood Donors Perceptions of Service Quality in Central Blood Bank
Dalal Abdulrahman Al-Asousi, Kuwait Maastricht Business School, Kuwait and Hassan Al-Zubaidi, Kuwait Maastricht Business School, Kuwait

A Survey of Economic and Non-Economic Factors Effects on Happiness (Teachers of Primary Schools and University Professors in Urmia, Iran)
Golnesa Jabbari, Azad Central Tehran University, Iran

Resolving Economically Driven Conflict Using Computer Based Cognitive Mapping
Edward H. Gray, Grand View Hospital, USA; Irwin Gray, New York Institute of Technology, USA; and Louis P. Voigt, Memorial Sloan-Kettering Cancer Center, USA

Social Interactions and Participation in Leisure Time Physical Activity
Nazmi Sari, University of Saskatchewan, Canada

Disability and Multi-State Labour Force Choices with State Dependence
Umut Oguzoglu, University of Manitoba and IZA, Canada

Remuneration Reforms in Public Sector: A Case of Russian Healthcare
Marina G. Kolosnitsyna, State University - Higher School of Economics, Russia
BEHAVIORAL FINANCE / BEHAVIORAL ECONOMICS

Room: Samurai 2
Chair: John P. Rust

State-Price Density with a General Belief Structure
Ho-Mou Wu, China Center for Economic Research – Peking University, China and Chien-Chih Lin, Tamkang University, Taiwan

A Tournament Analysis of Mutual Funds in Turkey
Orhan Erdem, Istanbul Bilgi University, Turkey and Belma Ozturkcal, Kadir Has University, Turkey

Mortgage Holding in the Credit Card Debt Puzzle: Evidence from the U.S.
Derya Tas, University of Southampton, United Kingdom

Risk Attitudes in Insuring against Losses: An Application to an Emerging Market
Ozlem Yilmaz, Middle East Technical University, Turkey; Adil Oran, Middle East Technical University, Turkey; and Serkan Sahin, Middle East Technical University, Turkey

Late Bidding in Soft-Close Online Auctions - Theory and Empirical Evidence
Wen Cao, The Chinese University of Hong Kong, China

Annual Meeting of the Eurasian Economic Review & Eurasian Business Review
Editorial Board: 16:15 - 17:15
Room: Shogun 1

WELCOME RECEPTION: 17:30 - 18:30
Sponsored by the Nippon Hotel
THURSDAY, JUNE 2 (DAY 2)

REGISTRATION: 08:00 - 08:30

SESSION I: 08:30 - 10:10

MONETARY ECONOMICS I

Room: Shogun 1
Chair: John P. Rust

Measuring Central Bank Intervention Effectiveness from Endogenous Policy Preferences
Veysel Ulusoy, Istanbul Aydin University, Turkey and Erdem Kilic, Yeditepe University, Turkey

Informal Credit Institutions in Post-Communist Uzbekistan: A Study of Urban Moneylenders
Kobil Ruziev, Aberystwyth University, United Kingdom and Peter Midmore, Aberystwyth University, United Kingdom

The Term Structure of Interest Rates in Small Open Economy DSGE Model
Ales Marsal, Charles University in Prague, Czech Republic

Non-Linear Correlations between Financial Conditions and Economic Growth
Bogdan Dima, West University of Timisoara, Romania; Ştefana Dima Cristea, Vasile Goldis Western University of Arad, Romania; Roxana Hetes, West University of Timisoara, Romania; and Oana Miru, West University of Timisoara, Romania

Optimal Devaluation of Russian Ruble during 2008-2009 Financial Crisis: The Role of International Reserves
Irina Khvostova, The Higher School of Economics, Russia and Andrei Shulgin, The Higher School of Economics, Russia

MARKETING I

Room: Shogun 2
Chair: Gregory John Lee

The Impact of Crisis on Brand Image in the IT Industry
Ibrahim Abdel-Aziz Hegazy, American University in Cairo, Egypt

Are Consumers Dominating the Balance of Power in the Marketplace? An Exploratory Study of Pakistani Market
Nida Aslam Khan, Institute of Business Administration, Pakistan and Humayun Sultan Ansari, Institute of Business Administration, Pakistan

Model of the Factors Affecting the Chosen Way of Institutional Catering Based on the Value Systems
Monika Fodor, Budapest Business School, Hungary and Katalin Jackel, Budapest Business School, Hungary

Sense of Consumer Marks
Jana Zlamalova, VŠB - Technical University of Ostrava, Czech Republic

Perception Differences of Understanding about SAP CRM Application Factors by Sales and Sales Support Employees Case Study: XYZ Company
Tugrul Aydin Kayi, Okan University, Turkey
**BANKING I**

**Room:** Samurai 1  
**Chair:** Iftekhar Hasan  

*Is Microcredit Targeted to Poor People? Evidences from a Cambodian Microfinance Institution’s Clients*  
Alberto Lanzavecchia, Università di Padova, Italy and Martina Caneri, Università di Padova, Italy  

*Voluntary Intellectual Capital Disclosure in Latvian Banking Sector: Comparative Analysis*  
Nelliija Titova, University of Latvia, Latvia  

*Demand, Competition and Welfare Analysis in the Turkish Banking Sector*  
G. Gulsun Akin, Bogazici University, Turkey; Ahmet Faruk Aysan, Bogazici University, Turkey; Sebnem Ileri, Bogazici University, Turkey; and Levent Yildiran, Bogazici University, Turkey  

*Alternative Neural Nets Approaches for Enhancing Stock Picking Using Earnings Forecasts*  
Giuseppe Galloppo, University of Rome Tor Vergata, Italy and Luigi Mundula, University of Cagliari, Italy  

*Foreign Ownership and Bank Efficiency: Evidence from Turkey*  
Ozlem Olgu, Koc University, Turkey  

**ACCOUNTING / AUDIT I**

**Room:** Samurai 2  
**Chair:** Aziz Jaafar  

*Audit Quality after IFRS Adoption: Evidence from Malaysia*  
Najihah Marha Yaacob, Universiti Teknologi MARA Terengganu, Malaysia and Ayoib Che-Ahmad, Universiti Utara Malaysia, Malaysia  

*Full Costing Method - Trend in European Universities*  
Ivana Drazic Lutilsky, University of Zagreb, Croatia and Martina Dragija, University of Zagreb, Croatia  

*External Auditors and Improper Revenue Recognition: The Case of Egypt*  
Mohamed Abdel Aziz Hegazy, The American University in Egypt, Egypt and Mostafa Fekry, National Societe General Bank, Egypt  

*The Future of International Financial Reporting*  
Peter Harris, New York Institute of Technology, USA  

*The Concept of Equity in the Romanian Economy*  
Sorin Briciu, Universitatea 1 DECEMBRIE 1918, Romania and Iustin Atanasiu Pop, Universitatea Babes - Bolyai, Romania  

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

**SESSION II: 10:20 - 12:20**

**MANAGEMENT II**

**Room:** Shogun 1  
**Chair:** Peter Harris  

*Internal Risk Management Models for Insurance Companies*  
Jekaterina Kuzmina, BA School of Business and Finance, Latvia  

*Measuring Corporate Strategic Performance: An Evidence from Jordan*  
Ahmed A. Al-Qatamin, New York Institute of Technology, Jordan
The Factors of the New Product Development: Focusing on the Creation of the New Market and New Customer Value
Youngmi Kang, Meiji University, Japan

A Study about the Relationship between Burnout and Ethical Climate in Banking Sector
Turhan Erkmen, Yildiz Technical University, Turkey; Serdar Bozkurt, Yildiz Technical University, Turkey; and Emel Esen, Yildiz Technical University, Turkey

Innovation Manager and His Position in Company
Katerina Hrazdilova Bockova, Tomas Bata University in Zlin, Czech Republic and Jaroslav Novotny, Presov University in Presov, Slovakia

Communication in Public Administrations and Public Trust: A Research from Albania of the Year 2010
Arta Musaraj, University of Pavaresia, Albania

GROWTH AND DEVELOPMENT I

Room: Shogun 2
Chair: Jason E. Strakes

Research on the Relationship between Potential Economic Growth and Natural Employment in China Based on Capital-Driven Growth
Liandang Dong, Northwest University, China and Liren An, Northwest University, China

Analysis of Priority Sectors in Post-Independence Turkmenistan
Ercan Ekmekcioglu, Kyrgyzstan Turkey Manas University, Kyrgyzstan and Ahmet Dinc, Ishik University, Iraq

Financial Development and Economic Growth in United Arab Emirates: An Application of ARDL Approach
Husam-Aldin Nizar Al-Malkawi, ALHOSN University, UAE and Hazem A. Marashdeh, ALHOSN University, UAE

Lurking in the Cities
Ceyhun Elgin, Bogazici University, Turkey and Cem Oyvat, University of Massachusetts Amherst, USA

Sovereign Debt, Economic Growth, and Income Distribution
Sule L. Aker, Eastern Mediterranean University, North Cyprus

The Greek Paradox of Falling Competitiveness and Weak Institutions in a High GDP Growth Rate Context (1995-2008)
Theodoros Pelagidis, University of Piraeus, Greece

ACCOUNTING / AUDIT II

Room: Samurai 1
Chair: Mohamed Hegazy

Research on the Market Response to SZSE’s Announcement of Assessment on Information Disclosure
Xiaosu Zhou, Nankai University, China; Jinying Li, Staff of National Audit Office, China; and Bian Hong, Nankai University, China

Greek Public Utilities from a Strategic Management Accounting Perspective: An Empirical Survey
Stella Zounta, University of the Aegean, Greece; Ioanna Malkogianni, University of the Aegean, Greece; Sotirios Karatzimas, University of the Aegean, Greece; and Eleni Rogdaki, University of Aegean, Greece

Business Sustainability and Key Performance Indicators
Zabihollah Rezaee, The University of Memphis, USA and Ahmad Hosseini, Gulf University of Science and Technology, Kuwait
Studying the Influence of Companies’ Financial Information on the Volume of Their Shares Traded (Iran)
Mahmood Z. Nikooparvar, University of Islamic Azad, Iran; Mahmood M. Al-Din, University of Islamic Azad, Iran; and Ebrahim Mansouri, Javad University College, Iran

The Uncertainty of Future Earnings: The Case of Capitalized and Expensed R&D Expenditures in Korea
Seong-Pyo Cho, Kyungpook National University, Korea and Seok Tae Ha, Kyungpook National University, Korea

What Would a Fair Value Concept Mean for Croatian Public Sector Entities and State Budget?
Ivana Drazic Lutilsky, University of Zagreb, Croatia and Hrvoje Perčević, University of Zagreb, Croatia

**HUMAN RESOURCES**

**Room:** Samurai 2
**Chair:** Mesut Akdere

Young and Older Workers: Competence, Performance and Trainability
Junaidah Hashim, International Islamic University Malaysia, Malaysia

The Effect of Emotional Creativity on the Innovative Behaviour of Teams: Moderated Path Analysis of Optimism, Reflexivity, and Competition
Huo-Tsan Chang, National Changhua University of Education, Taiwan; Hsiao-Yin Chen, Kainan University, Taiwan; and Yi-Ting Yo, Chang-Gung Medical Foundation, Taiwan

Does Cognitive Ability Affect Risk Assessment and Time Preferences Stronger than Cultural Identity? - Evidence from a Field Experiment in Bulgaria, Germany and Thailand
Alwine Mohnen, RWTH Aachen, Germany; Sven Asmus, RWTH Aachen, Germany; and Nevena Toporova, RWTH Aachen, Germany

Internal Job Mobility as a Facet of High Performance Work Systems in South Africa: When Market-Oriented HR Becomes Core
Gregory John Lee, University of the Witwatersrand, South Africa

Determinants of Individual Commitment to Creativity in Slovenian Companies
Gabrijela Leskovar-Spacapan, University of Maribor, Slovenia

The Adoption of the Peak Wage System and the Influence of the State
Hee-Eun Jang, Yonsei University, South Korea; Jiman Lee, Yonsei University, South Korea; and Seungwha Chung, Yonsei University, South Korea

**LUNCH:** 12:20 - 13:00

**BEST PAPER AWARD CEREMONY:** 13:00 - 13:10
**Room:** Shogun 1-2

**KEYNOTE SPEAKER:** 13:10 - 13:30
**Room:** Shogun 1-2

Monetary Policy Response of EM Economies after the Global Crisis
Serkan Ozcan, Chief Economist, VakıfBank, Turkey
SESSION III: 13:40 - 15:40

LABOR ECONOMICS II

Room: Shogun 1
Chair: Alisher Akhmedjonov

Labor-Market Volatility in a Matching Model with Worker Heterogeneity and Endogenous Separations
Andri Chassamboulli, University of Cyprus, Cyprus

The Ins and Outs of Unemployment in the Long Run: A New Estimate for the Natural Rate?
Murat Tasci, Federal Reserve Bank of Cleveland, USA

Intertemporal Labor Force Participation of Married Women in Germany: A Panel Data Analysis
Enrica Croda, UCLA, Department of Economics, USA; Ekaterini Kyriazidou, Athens University of Economics and Business, Greece; and Ioannis Polycarpou, Athens University of Economics and Business, Greece

The Impact of Immigration on the Wages and Unemployment of Workers in Switzerland
Dominique Cueni, University of Basel, Switzerland and George Sheldon, University of Basel, Switzerland

A General Equilibrium Model Approach to Analyze the Impact of Immigration in North Cyprus
Nuru Giritli, Eastern Mediterranean University, North Cyprus and Sevin Ugural, Eastern Mediterranean University, North Cyprus

Labor Market for Recent College Graduates - Poland’s New Challenge
Bozena Leven, The College of New Jersey, USA

ENTREPRENEURSHIP I

Room: Shogun 2
Chair: Nigel Walton

Employee Engagement and Retention Level: A Comparative Study on Wipro & Sita
Abdullah Izzat Barakat, Shaqra University, Saudi Arabia; Arpita Kaul, Rukmini Devi Institute of Advanced Studies - Guru Gobind Singh Indraprastha University, India; and Apurva Bhatia, Rukmini Devi Institute of Advanced Studies - Guru Gobind Singh Indraprastha University, India

Role of Strong versus Weak Networks in Small Business Growth in an Emerging Economy
Kamil Kozan, St. John Fisher College, USA and Levent Akdeniz, Bilkent University, Turkey

Male / Female Entrepreneurship (theory and practice)
Dina Mohamed Ayman, British University in Egypt, Egypt

The Industrial and Regional Patterns of Start-up Financing Transactions
Pascal Gantenbein, University of Basel, Switzerland and Jens Engelhardt, Bain & Company, Switzerland

Revealing of Shadow Production at the Enterprise
Margarita B. Perova, The Vologda State Technical University, Russia and Evgeny V. Perov, The Vologda State Technical University, Russia

Cross-Cultural Entrepreneurial Activities: An Empirical Study of the Chinese Entrepreneurs in Spain
Xiaoni Li, Universitat Rovira i Virgili, Spain; Eleni Papaoikonomou, Universitat Rovira i Virgili, Spain; and Pere Segarra, Universitat Rovira i Virgili, Spain
MANAGEMENT III

Room: Samurai 1
Chair: Ayse Olcay Costello

An Empirical Study of the Impact of Intellectual Capital Efficiency on Business Performance on Latvian Banks
Nelliija Titova, University of Latvia, Latvia

Social Performance of Korean Companies
Seungwha (Andy) Chung, Yonsei University, South Korea; Hyunsang Pyo, Yonsei University, South Korea; Na Sung Pyo, Yonsei University, South Korea; and Jiman Lee, Yonsei University, South Korea

Strategy Types of Food Firms in Greece: Does Strategic Purity Pay?
Helen Efstratios Salavou, Athens University of Economics and Business, Greece

The New Public Management in Local Government: A Skinnerian Approach to Understanding the Use of Language as an Ideological Tool
Whyeda Gill-McLure, University of Derby, United Kingdom

Proactive Strategy of Enterprise Based on Its Innovative Potential
Jindra Peterkova, VSB-Technical University of Ostrava, Czech Republic and Veronika Gruberova, VSB-Technical University of Ostrava, Czech Republic

CEO's Career Concern and Excessive Risk Taking
Sadettin Haluk Citci, Sabanci University, Turkey and Eren Inci, Sabanci University, Turkey

EMPIRICAL STUDIES ON EMERGING ECONOMIES I

Room: Samurai 2
Chair: Ahmet Faruk Aysan

The Structural Changes in Investment Participation - Evidence from Housing Auctions in Taiwan
Mei-hua Liao, Asia University, Taiwan and Mingrui Lin, Asia University, Taiwan

Khaled Al-Zaubi, The Hashemite University, Jordan and Marwan Al-Nahleh, Jerash Private University, Jordan

Readiness of Insurance Market for Solvency II Implementation: Case of Croatia
Drago Jakovcevic, University of Zagreb, Croatia; Mihovil Andelinovic, University of Zagreb, Croatia; and Goran Maric, Croatian Parliament & University of Zagreb, Croatia

Openness-Growth and Finance-Fluctuation Nexus: Evidence from Indonesia
Imre Sabahat Ersoy, Marmara University, Turkey

Structural Differences of Foreign Direct Investment Flows in the Transition Economies of Eastern-, Central-, and Southern Europe
Katherin Marton, Fordham University, USA and Cornelia McCarthy, Columbia University, USA

Albanian Pension System: A Simple Model Referring Evasion Case
Eglantina Hysa, Epoka University, Albania

COFFEE BREAK: 15:40 - 15:50
SESSION IV: 15:50 - 17:50

FINANCE / CORPORATE FINANCE

Room: Shogun 1
Chair: Iftekhar Hasan

Managing Corporate Development in the View of Creating Entrepreneurial Value
Rainer Fischer, University of AS Offenburg, Germany

The Option of Modification on the Employees’ and Clients’ Portfolios
Xiaoni Li, Universitat Rovira i Virgili, Spain and Máximo Borrell, Universitat Rovira i Virgili, Spain

Intangibles and Financial Performance of the Companies in the Czech Republic
Ladislav Siska, College of Polytechnics Jihlava, Czech Republic

Features of Financing of Innovation Projects
Nickolay Vladimirovich Ivanov, National Research University - Higher School of Economics, Russia; Alexander Petrovich Kirsanov, National Research University - Higher School of Economics, Russia; and Elena Nikolaevna Shomova, National Research University - Higher School of Economics, Russia

Financial Assets Valuation and Issuers’ Financial Ratios
Bogdan Dima, West University of Timisoara, Romania; Nicoleta Moldovan, West University of Timisoara, Romania; Oana Ramona Lobont, West University of Timisoara, Romania; and Ana-Cristina Nicolescu, West University of Timisoara, Romania

ACCOUNTING / AUDIT III

Room: Shogun 2
Chair: Mohamed Hegazy

Are Historical Cost and Fair Value in Conflict? Challenges and Tendencies within Romanian Accounting Practice
Manea Marinela, Valahia University of Târgovişte, Post-doctorate researcher at Alexandru Ioan Cuza” University of Iaşi, Romania

The Impact of the Auditor Rotation on the Audit Quality: A Field Study from Egypt
Diana Mostafa Mohamed, The German University in Cairo, Egypt and Magda Hussien Habib, Ain Shams University, Egypt

A Study on the Relationship between Audit Committee and Audit Report Lag for Companies in Malaysia
Zakiah Muhammaddun Mohamed, Universiti Kebangsaan, Malaysia; Sharifah Mohamed Yousoof, Universiti Kebangsaan, Malaysia; and Takiah Mohd Iskandar, Universiti Kebangsaan, Malaysia

Value Relevance of Alternative Classification of Transactions in Cash Flow Statement
Jamal Barzegari Khanagha, Yazd University, Iran

Fair Value or No Fair Value? An Empirical Evidence from European Stock Exchanges of the Use of Fair Value as Subsequent Measurement under IFRS
Alain Devalle, University of Turin, Italy; Donatella Busso, University of Turin, Italy; and Fabio Rizzato, University of Turin, Italy

The Study on Tax Evasion from the Viewpoint of Auditors and Companies’ Managers
Abdolkarim Maghaddam, Payame Noor University, Iran
EXCHANGE RATES

Room: Samurai 1
Chair: John P. Rust

Answering the Sceptics: No, GARCH Exchange Rate Volatility Models Do Not Provide Accurate Forecasts
Sanja Slobodan Dudukovic, Franklin College, Switzerland; Fahd Arnouk, Franklin College, Switzerland; Inigo Garcia, Franklin College, Switzerland; Max Hilpert, Franklin College, Switzerland; Ruth Keppes, Franklin College, Switzerland; and Matej Kristic, Franklin College, Switzerland

Nonlinear Effects of Exchange Rate Shocks in Unofficially Euroized Economies: An Empirical Study for European Transition Economies
Marina Tkalec, Institute of Economics, Croatia

Eurozone’s External Imbalances: Real Convergence or Policy Divergence?
Antonin Rusek, Susquehanna University, USA

Tests of Efficiency in Foreign Exchange Markets
Peter Harris, New York Institute of Technology, USA; Sam Kohn, Touro College, USA; John Malindretos, Yeshiva University, USA; and Ioannis Kallianotis, University of Scranton, USA

Pegging the Renminbi to a Basket - Facts, Prospects and Consequences
Heikki Oksanen, European Commission, Belgium

Is Currency Revaluation Contractionary in China? A VAR Analysis
Junnan Zhao, The Graduate Center - The City University of New York, USA

REGIONAL STUDIES I

Room: Samurai 2
Chair: Jason E. Strakes

Modelling Mark-Ups in Spanish Regions
M. Angeles Caraballo Pou, University of Seville, Spain; Eva Buitrago, University of Seville, Spain; and Francisco Gomez, University of Seville, Spain

Analysis of the Economic Cooperation Framework Agreement (ECFA) between Taiwan and China
Hsiao-Yin Chen, Kainan University, Taiwan and Jenho Ou, Asia University, Taiwan

Determinants of Life Expectancy among the OIC Countries
Zarinah Hamid, International Islamic University Malaysia, Malaysia and Hengchao Zhang, International Islamic University Malaysia, Malaysia

Recession Impact on Regional Development
Vladimir Cavrak, University of Zagreb, Croatia

Migration and Wages in the Districts of Russia
Elena Sergeevna Vakulenko, National Research University - Higher School of Economics, Russia; Nikita Mkrtchyan, National Research University - Higher School of Economics, Russia; and Kirill Furmanov, National Research University - Higher School of Economics, Russia

The Effects of Population Ageing on Private Consumption - A Simulation for Austria Based on Household Data up to 2050
Birgit Aigner, Institute for Advanced Studies Carinthia, Austria and Thomas Doering, Darmstadt University of Applied Sciences, Germany

BOAT TOUR: 18:00 - 21:00
FRIDAY, JUNE 3 (DAY 3)

REGISTRATION: 08:00 - 08:30

SESSION I: 08:30 - 10:10

MARKETING II

Room: Shogun 1
Chair: Ibrahim Abdel-Aziz Hegazy

The Unfair Advertising and the Level of Harmonization in Greek Law
Kalliopi Kalampouka, Kavala’s Institute of Technology, Greece and Ilektra Simitsi, University of Democritus, Greece

Jaycustomers of Higher Education Services
Katalin Jackel, Budapest Business School, Hungary and Monika Fodor, Budapest Business School, Hungary

A Practice Based on the Customer Loyalty and Customer Satisfaction of GSM Operators in Turkey
Guzide Oncu Pektas, Halic University, Turkey; Ayca Giray, Halic University, Turkey; Sevil Sevinc, Halic University, Turkey; and Ferda Ersoy, Halic University, Turkey

The Impact of Product Recalls on Purchase Intentions: A Case from Turkish Automotive Industry
Elif Yolbulan Okan, Yeditepe University, Turkey and Tugrul Buran, Turkey

Corporate Responsibility - Role and Influences of Media in Creating Responsible Customers (developed vs. developing countries)
Vesna Babic-Hodovic, The University of Sarajevo, Bosnia and Herzegovina; Amra Kramo Caluk, The University of Sarajevo, Bosnia and Herzegovina; and Maja Arslanagic, University of Sarajevo, Bosnia and Herzegovina

BANKING II

Room: Shogun 2
Chair: Ihsan Isik

Understanding Reputational Crisis: Evidence from the European Banking Sector
Stefano Dell’Attii, University of Foggia, Italy; Antonia Iannuzzi, University “Magna Graecia” of Catanzaro, Italy; Giusy Cavallaro, University “Magna Graecia” of Catanzaro, Italy; and Annarita Trotta, University “Magna Graecia” of Catanzaro, Italy

The Developments in the Housing Loans of the Turkish Banking Sector
Fikret Kartal, Birlesik Fon Bankasi A.S., Turkey

Comparison of Bank Credit Ratings Assigned by Rating Agencies
Alexander Karminsky, Higher School of Economics, Russia; Vladimir Sosyurko, Higher School of Economics, Russia; and Alexander Vasilyuk, Higher School of Economics, Russia

The Role of Simultaneous Regulations of Credit Services and Payment Services on Competition
G. Gulsun Akin, Bogazici University, Turkey; Ahmet Faruk Aysan, Bogazici University, Turkey; Denada Borici, Bogazici University, Turkey; and Levent Yildiran, Bogazici University, Turkey

The Recent Performance and Sustainable Success of Grameen Bank: Case for Bangladesh and Turkey
Hemin Ashrafi, Istanbul University, Turkey
LABOR ECONOMICS / EDUCATION

Room: Samurai 1
Chair: Gregory John Lee

Causes of Underperformance at Senior Secondary Schools in the Western Cape Province
Wynand Louw, University of the Western Cape, South Africa and Amiena Bayat, University of the Western Cape, South Africa

Comparative Study on Public Superior Educational System Financing Mechanism in Some European Countries
Cosma Dorin, West University of Timisoara, Romania and Emilia Suzana Schneider, West University of Timisoara, Romania

The Presence, Extent and the Patterns of Occupational Segregation in North Cyprus Labor Market
Fatma Guven-Lisaniler, Eastern Mediterranean University, North Cyprus and Demet Beton Kalmaz, The American University in Girne, North Cyprus

Job Security in Bosnia and Herzegovina
Merima Balavac, University of Sarajevo, Bosnia and Herzegovina and Adela Delalic, University of Sarajevo, Bosnia and Herzegovina

Quality of Work Life Perception in Oman Higher Education Context
Uma Selvi M., Majan College (University College), Oman; Mohammed Ibrahim Hussein, Majan College (University College), Oman; and Sathya Narayanan S., Majan College (University College), Oman

TOURISM

Room: Samurai 2
Chair: Chi Keung Marco Lau

Tourism in Sikkim Himalaya and ASEAN - Towards Economic Alliance
Bedanta Bora, Sikkim Manipal Institute of Technology, India; Anindita Adhikary Bora, Sikkim Manipal Institute of Technology, India; and Ajeya Jha, Sikkim Manipal Institute of Technology, India

Does Ecological Motivation Influence Loyalty?
Majda Bastic, University of Maribor, Slovenia and Slavka Gojcic, Go-spa S. d.o.o, Slovenia

Information and Communication Technologies: Kazakhstan Travel Market Perspective
Vladimir Garkavenko, Kazakhstan Institute of Management, Economics and Strategic Research, Kazakhstan and Guillaume Tiberghien, Kazakhstan Institute of Management, Economics and Strategic Research, Kazakhstan

Authenticity and Eco-cultural Tourism in Kazakhstan
Guillaume Tiberghien, Kazakhstan Institute of Management, Economics and Strategic Research, Kazakhstan and Vladimir Garkavenko, Kazakhstan Institute of Management, Economics and Strategic Research, Kazakhstan

The Importance of the Direct Foreign Investments in Development of Tourism in Kosovo
Valdete Rexhepi, University of Prishtina, Republic of Kosovo

COFFEE BREAK: 10:10 - 10:20
SESSION II: 10:20 - 12:00

EMPIRICAL STUDIES ON EMERGING ECONOMIES II

Room: Shogun 1
Chair: Jason E. Strakes

Volatility and Stock Market Direction: A Study on Emerging Market
Edith Bellini, University of Seville, Spain and Antonio de la Torre-Gallegos, University of Seville, Spain

Inequality, Economic Growth and Poverty Reduction: What Macro-Data Tell
Silvia Dal Bianco, University of Pavia, Italy and Chiara Amini, University College London, United Kingdom

Abdullah Ibnrubbian, Brunel University, United Kingdom and Alessandra Canepa, Brunel University, United Kingdom

Juridical and Economic Issues Regarding the Insurance Intermediaries
Cristina T.Popa Nistorescu, University of Craiova, Romania

Improved Decision Weights for Evaluation of Public Tenders: A South African Assessment of the Analytic Hierarchy Process
Gregory John Lee, University of the Witwatersrand, South Africa and Antony Soicher, University of the Witwatersrand, South Africa

MANAGEMENT IV

Room: Shogun 2
Chair: Munir Majdalawieh

Multinational Corporations, Public Policy Makers, and Citizens: Playing Globalization Games
Ayse Olcay Costello, Eastern Illinois University, USA and Thomas G. Costello, Eastern Illinois University, USA

Impact of Social Capital on the Organizational Change
Ela Ozkan-Canbolat, Cankiri Karatekin University, Turkey

Company’s Market Value and Business Restructuring
Inese Mavlutova, BA School of Business and Finance, Latvia and Elita Liela, BA School of Business and Finance, Latvia

Cloud Computing As Area of Modern Industry
Krassimira Borissova Shvertner, Sofia University, Bulgaria

Comparing Organizational Culture of Great Britain and Estonia
Kadri Karma, University of Tartu, Estonia

BANKING III

Room: Samurai 1
Chair: Doojin Ryu

Optimal Geographical Allocation for Country Risk: A Commercial Bank’s Perspective
Luigi Ruggerone, Intesa Sanpaolo Bank, Università Cattolica S.C. di Milano, Università di Milano Bicocca, Italy; Carlo Capuano, Intesa Sanpaolo Bank, Italy; Chiara De Francesco, Intesa Sanpaolo Bank, Italy; and Marco Zaninelli, Intesa Sanpaolo Bank, Italy

Environment Factors and the Change of Productivities of the Japanese Shinkin Banks
Jianzhong Dai, Kyushu University, Japan

The Evolution and the Effects of Payment Transaction and Instruments in the SEPA
Rosaria Cerrone, University of Salerno, Italy and Michele Maria Madonna, University of Salerno, Italy
A Non-Parametric Analysis of Bank Inefficiency and Failure in Turkey
Ihsan Isik, Rowan University, USA and Hulusi C. Uysal, University of California, USA

Assessing Fragility of National Banking Systems during the Pre-Crisis and the Crisis Period: the Financial Crisis of 2007-2010
Sureyya Burcu Avci, Bogazici University, Turkey and E. Nur Ozkan Gunay, Bogazici University, Turkey

The Impact of Credit Cards on Spending: A Field Experiment
Elif Incekara Hafalir, Tepper School of Business, CMU, USA; George Loewenstein, Carnegie Mellon University, USA

INFLATION

Room: Samurai 2
Chair: Hakan Danis

Is 2% an Optimal Inflation Rate? Evidence from the Euro Area
M. Angeles Caraballo, University of Seville, Spain and Tilemahos Efthimiadis, Centre for Planning and Economic Research, Greece

Envy, Guilt, and the Phillips Curve
Steffen Ahrens, The Kiel Institute for the World Economy, Kiel's Christian-Albrechts-University, Germany and Dennis J. Snower, Kiel Institute for the World Economy, Kiel's Christian-Albrechts-University, Germany

Price Rigidity in Turkey: Stylized Facts from Micro Data
Mustafa Utku Ozmen, Central Bank of Republic of Turkey, Turkey and Orhun Sevinc, Central Bank of Republic of Turkey, Turkey

Inflation Forecasts as Verbal Interventions: A Case of Russia
Alexander Larin, State University - Higher School of Economics, Russia and Anna Novak, State University - Higher School of Economics, Russia

On the Construction of the Human Development Index: A Stochastic Dominance Approach
Mehmet Pinar, University of Guelph, Canada; Thanasis Stengos, University of Guelph, Canada; and Nikolas Topaloglou, Athens University of Economics and Business, Greece

LUNCH: 12:00 - 12:50

KEYNOTE SPEAKER: 12:50 - 13:20

Finance-Growth Nexus: Role of Banks and Bank Regulation
Iftekhar Hasan, Rensselaer Polytechnic Institute, USA

SESSION III: 13:30 - 15:30

MONETARY ECONOMICS II

Room: Shogun 1
Chair: Iftekhar Hasan

The Stability of Money Demand: Evidence from Turkey
Chaido Dritsaki, Technological University of Western Macedonia, Greece and Melina Dritsaki, Brunel University, United Kingdom
User Acceptance of a Gold Dinar Based Electronic Payment System
Mohd-Nazri Muhayiddin, Universiti Malaysia Kelantan, Malaysia; Elsadig Musa Ahmed, Multimedia University, Malaysia; and Hishamuddin Ismail, Multimedia University, Malaysia

Money Endogeneity in the Eurozone - Granger Causality Approach
Svatopluk Kapounek, Mendel University, Czech Republic

Business Cycle Synchronization in the Eurozone from Dynamic Correlation Evidence
Jitka Pomenkova, Mendel University, Czech Republic; Svatopluk Kapounek, Mendel University, Czech Republic; and Roman Marsalek, Brno University of Technology, Czech Republic

Who Supports the ECB? Evidence from Eurobarometer Survey Data
Etienne Farvaque, Universités de Lille, France; Muhammad Azmat Hayat, University of Lille 1, France; and Alexander Mihailov, School of Economics, University of Reading, United Kingdom

Central Banks’ Voting Record and Future Policy
Roman Horvath, Charles University, Czech Republic; Kateřina Smidkova, Czech National Bank, Czech Republic; and Jan Zapal, London School of Economics, United Kingdom

EMPIRICAL STUDIES ON EMERGING ECONOMIES III

Room: Shogun 2
Chair: John P. Rust

The Structural Changes in Housing Demand
Mei-hua Liao, Asia University, Taiwan and Yenjoy Wang, Asia University, Taiwan

Foreign Investors and "Blue Chip" Stock Returns: Pre and Post EU Accession Negotiations of Turkey
Cahit Adaoglu, Eastern Mediterranean University, North Cyprus and Salih Turan Katircioglu, Eastern Mediterranean University, North Cyprus

Hysteresis and Import Penetration with Decreasing Sunk Cost
Henry Aray, University of Granada, Spain

The Impact of Bank Concentration on Non-Performing Loans: Evidence from Emerging Markets
Mine Sonmez, Okan University, Turkey and Atilla Cifter, Okan University, Turkey

Inflation Risk, Exchange Rate Risk and Asset Returns: Evidence from Korea, Malaysia and Taiwan
Kashif Saleem, Lappeenranta University of Technology, Finland

Investment Growth and Technology Change in Russian Manufacturing Industries
Grigory Kantorovich, National Research University - Higher School of Economics, Russia and Eugenia Nazrullaeva, National Research University - Higher School of Economics, Russia

CORPORATE GOVERNANCE II

Room: Samurai 1
Chair: Onur Kesten

The Impact of Ownership Concentration and IFRS Adoption on Earnings Quality: Evidence from an Emerging Market
Mine Aksu, Sabanci University, Turkey; Yaz Gulnur Muradoglu, Cass Business School, United Kingdom; and Ayse Tansel Cetin, Yalova University, Turkey

Corporate Governance Mechanisms and Financial Performance: CEO Duality in Shipping Firms
Theodoros Syriopoulos, University of the Aegean, Greece and Michael Tsatsaronis, University of the Aegean, Greece

Ownership Structure and Firm Performance: Evidence from the Chinese Corporate Reform
Young-Sam Kang, Seoul National University, Korea; Byung-Yeon Kim, Seoul National University, Korea; and Chenggang Xu, University of Hong Kong, China
The Effects of Relationship and Market Orientation on the Performance of Family Owned Firms: An Empirical Study in Turkey
Erkut Altindag, Gebze Institute of Technology, Turkey; Cemal Zehir, Gebze Institute of Technology, Turkey; and A. Zafer Acar, Okan University, Turkey

The Foreign Equity in Banking Industry and the Effectiveness of Corporate Governance: Essential or a Soap Opera?
Banu Dincer, Galatasaray University, Turkey

Capital Investment, Earnings, and Annual Stock Returns: Causality Relationships in China
A.Can Inci, Bryant University, USA

**GROWTH AND DEVELOPMENT II**

**Room:** Samurai 2  
**Chair:** Isa Emin Hafalir

Revisiting the Finance-Growth Nexus: Further Evidence from Tunisia
Riadh Ben Jellil, Arab Planning Institute and Economic Research Forum, Kuwait

Factor Shares Income Distribution and Capital Flows
Hernando Zuleta, American University in Bulgaria, Bulgaria

Technology-Skill Complementarity and International TFP Differences
Areendam Chanda, Louisiana State University, USA and Beatrice Farkas, DIW Berlin, Germany

The Role of Institutions in Regional Development: Quantity versus Quality
Serkan Degirmenci, Istanbul Technical University, Turkey

Methods of Assessment of Efficiency of Use of Natural Resources
Liga Vovere, LLU Faculty of Economics - RPIVA, Latvia and Veronika Bugina, LLU Faculty of Economics, Latvia

In Quest of the Resource Curse: Connecting Natural Resources, Trade and Corruption
Elisabeth Nindl, Vienna University, Austria

**COFFEE BREAK: 15:30 - 15:40**

**SESSION IV: 15:40 - 18:00**

**EMPIRICAL STUDIES ON EMERGING ECONOMIES IV**

**Room:** Shogun 1  
**Chair:** Ahmet Faruk Aysan

Determinants of Renewable Energy Resources in the Emerging Economies of Europe
Gokmen Sumer, Bogazici University, Turkey and E. Nur Ozkan Gunay, Bogazici University, Turkey

Arbitrage Opportunities in ISE Warrant Market
C. Coskun Kucukozmen, Izmir University of Economics, Turkey; Emir Cetinkaya, Turkdex, Turkey; and Salim Kasap, Marmara University, Turkey

The Effectiveness of the Order-Splitting Strategy: An Analysis of Unique Data
Doojin Ryu, Hankuk University of Foreign Studies, Korea

A Mixed Integer Linear Programming Model for Optimal Sovereign Debt Issuance
Alessandra Canepa, Brunel University, United Kingdom; Paresh Date, Brunel University, United Kingdom; and Malek Abdel-Jawad, Brunel University, United Kingdom
Fighting the Transition - State Capture as a Way Out
Svetozar Tanaskovic, University of Belgrade, Serbia; Maja Jandric, University of Belgrade, Serbia; and Marko Miljkovic, Economics Institute, Serbia

The Effects on Turkey’s Agricultural Income and Markets of a Potential Accession to the EU
Thomas Fellmann, European Commission (JRC-IPTS), Spain; Myrna Van Leeuwen, Agricultural Economics Research Institute (LEI), the Netherlands; Petra Salamon, Johann Heinrich von Thünen-Institut (vTI), Germany; Ali Koc, Akdeniz University, Turkey; Andrzej Tabeau, Agricultural Economics Research Institute (LEI), the Netherlands; and Gülden Bölük, Akdeniz University, Turkey

Impact of Political Connections on Market Discipline
Mustafa Disli, Ghent University, Belgium; Jos Meir, Ghent University, Belgium; and Koen Schoors, Ghent University, Belgium

REGIONAL STUDIES II

Room: Shogun 2
Chair: Jason E. Strakes

The Determinants of Sovereign Debt Distress in the Developed and Emerging Countries
Sinan Durmusalioglu, Bogazici University, Turkey and E. Nur Ozkan Gunay, Bogazici University, Turkey

Macroeconomic Variables and Equity Returns: the Case of Bulgaria
Athanasios P. Fassas, University of Sheffield, Greece and Dimitar D. Dobrev, University of Sheffield, Greece

Chen-Yin Kuo, Tung Fang Design University, Taiwan

Hedging China’s Energy Oil Market Risks
Yongyang Su, Hong Kong Baptist University, China; Chi Keung Marco Lau, Zirve University, Turkey; and Na Tan, China

Effective Affirmative Action in School Choice
Isa Hafalir, Tepper School of Business, CMU, USA; Bumin Yenmez, Tepper School of Business, CMU, USA; and Muhammed Ali Yildirim, Harvard Kennedy School of Government, USA

From Boston to Shanghai to Deferred Acceptance: Theory and Experiments on a Family of School Choice Mechanisms
Yan Chen, University of Michigan, USA and Onur Kesten, Carnegie Mellon University, USA

Military Expenditure and Regional Integration in Southern Africa
Zachary Tambudzai, University of KwaZulu Natal, South Africa

MIS / MANAGEMENT

Room: Samurai 1
Chair: Mine Aksu

Selecting Fact Table for Data Warehouse Model in Business Environment
Mior Nasir Mior Nazri, International Islamic University Malaysia, Malaysia and Zarinah Hamid, International Islamic University Malaysia, Malaysia

How Entrepreneurial Orientation and Dynamic Capabilities Enhance the Performance of Entrepreneurial Firms in a High Technology Industry
Haroon Muzaffar Buttar, Ankara University, Turkey

Outsourcing the Internal Audit Activities: An Empirical Study of Practices in the UAE
Yass Alkafaji, American University of Sharjah, UAE and Munir Majdalawieh, American University of Sharjah, UAE
Building a Privacy Model in the Business Processes of the Enterprise: A Design Science Research in Information Systems
Munir Majdalawieh, American University of Sharja, UAE

Cournot Mixed Oligopoly with Partial Privatization: Existence and Stability of Equilibrium
Koji Okuguchi, Tokyo Metropolitan University, Japan

Exploring the Effect of Regulation Structures On the Before and After Crisis Performance of Banking Sector: A Cross-Country Perspective
Nihat Gumus, Bilgi University, Turkey

Priorities Changes in Corporate Strategies of the Manufacturing Enterprises in Latvia
Anatoly Petrov, Riga International School of Economics and Business Administration, Latvia

ENTREPRENEURSHIP II

Room: Samurai 2
Chair: Kamil Kozan

Investigating the Development of Business Angles Networks in Portugal: A Comparative Study
Hafez Abdo, Nottingham Trent University, United Kingdom; Jing Wang, Nottingham Trent University, United Kingdom; and Ricardo Gouveia, Nottingham Trent University, United Kingdom

Entrepreneurial Management and Its Role in Achieving Strategic Success
Abdullah Izzat Barakat, Shaqra University, Saudi Arabia

Examining Critical Survival Factors of Nascent Start-Ups - Combining Qualitative and Quantitative Approaches
Shu-Ming Wang, Chinese Culture University, China and Kao-yi Shen, Chinese Culture University, China

Knowledge Entrepreneur: Exploring the Meaning in Malaysian Organization Context
Yaakob Bin Sapari, Selangor State Minister, Malaysia and Abd Rahman Bin Ahmad, Universiti Pendidikan Sultan Idris, Malaysia

Towards a Holistic View of International Entrepreneurship: Case Studies of Australian ICT Entrepreneurial Firms
Fahri Benli, RMIT University, Australia; David Gilbert, RMIT University, Australia; and Prem Chhetri, RMIT University, Australia

Google and Apple’s Gale of Creative Destruction
Nigel Walton, University of Worcester, United Kingdom; Klaus Oestreicher, University of Worcester, United Kingdom; and Michel Newnham, Systematic Innovation, United Kingdom

CONFERENCE DINNER: 20:00 - 23:00

@ Alem Restaurant, Nevizade / Taksim