



# 25th EBES CONFERENCE - BERLIN PROGRAM AND ABSTRACT BOOK

**MAY 23-25, 2018  
BERLIN, GERMANY**

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It is my pleasure to mention that 2018 is our 10<sup>th</sup> anniversary of *EBES* which was established with a vision of inspiring collaboration among academicians around the world. *EBES* is a scholarly association for scholars involved in the practice and study of economics, finance, and business worldwide. *EBES* was founded in 2008 with the purpose of not only promoting academic research in the field of business and economics, but also encouraging the intellectual development of scholars. In spite of the term “Eurasia”, the scope should be understood in its broadest term as having a global emphasis.



*EBES* aims to bring worldwide researchers and professionals together through organizing conferences and publishing academic journals and increase economics, finance, and business knowledge through academic discussions. Any scholar or professional interested in economics, finance, and business is welcome to attend *EBES* conferences. Since our first conference in 2009, around 9,650 colleagues from 95 countries have joined our conferences and 5,541 academic papers have been presented. Also, in a short period of time, *EBES* has reached 1,840 members from 84 countries.

Since 2011, *EBES* has been publishing two academic journals which are both indexed in **Scopus** and **Emerging Sources Citation Index**. One of those journals, **Eurasian Business Review - EABR**, is in the fields of industrial organization, innovation and management science, and the other one, **Eurasian Economic Review - EAER**, is in the fields of applied macroeconomics and finance. *Eurasian Economic Review* is published thrice a year and *Eurasian Business Review* is published quarterly and they have been published by **Springer** since 2014.

Furthermore, since 2014 Springer has started to publish a new conference proceedings series (**Eurasian Studies in Business and Economics**) which includes selected papers from the *EBES* conferences. The 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th and 19th *EBES* Conference Proceedings have already been accepted for inclusion in the Thomson Reuters' **Conference Proceedings Citation Index**. The 18th, 20th and subsequent conference proceedings are in progress.

On behalf of the *EBES* officers, I sincerely thank you for your participation and look forward to seeing you at our future conferences. With your continued support *EBES* will remain at the forefront of finance and economics fields and we very much look forward to the next 10 years.

In order to improve our future conferences, we welcome your comments and suggestions. Our success is only possible with your valuable feedback and support.

I hope you enjoy the conference and Berlin.

With my very best wishes,

Jonathan Batten, PhD  
President

## EXECUTIVE BOARD

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- **John Rust**, *Georgetown University*, U.S.A.
- **Marco Vivarelli**, *Università Cattolica del Sacro Cuore*, Italy
- **Klaus F. Zimmermann**, *UNU-MERIT, Maastricht University*, The Netherlands

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- **Naoyuki Yoshino**, Faculty of Economics, *Keio University*, Japan

## Welcome to the 25th EBES Conference - Berlin

We are excited to organize our *25th conference* on May 23rd, 24th, and 25th, 2018 *with the GLO (The Global Labor Organization) at the FOM University of Applied Sciences in Berlin, Germany with the support of the Istanbul Economic Research Association*. We are honored to have received top-tier papers from distinguished scholars from all over the world. We regret that we were unable to accept more papers. In the conference, 316 papers will be presented and 526 colleagues from 60 countries will attend the conference.



We are pleased to announce that distinguished colleagues **Klaus F. Zimmermann** from *UNU-MERIT*, Netherlands, **Marco Vivarelli** from *Universita Cattolica del Sacro Cuore in Milano*, Italy, **Sascha Frohwerk** from *the FOM University of Applied Sciences in Berlin*, Germany and **Ahmet Faruk Aysan** from *Istanbul Sehir University*, Turkey will join the conference as keynote speakers.

Throughout the years, EBES conferences have been an intellectual hub for academic discussion. Participants have found an excellent opportunity for presenting new research, exchanging information and discussing current issues. We believe that our future conferences will improve further the development of knowledge in our fields. In addition, based on the contribution of the paper to the field, the *EBES Award Committee* has selected one of the papers for the *Best Paper Award*. The *Best Paper Award* winner will be announced during the conference.

On behalf of EBES, I would like to thank to *the GLO (The Global Labor Organization)* and *the FOM University of Applied Sciences* for their hospitality and our sponsor *Istanbul Economic Research Association*, all presenters, participants, board members, and keynote speakers.

I am looking forward to meeting you in person in Berlin and seeing you all again at the upcoming EBES conferences.

Best regards,

Ender Demir, PhD  
Conference Coordinator

- **Sagi Akron**, *University of Haifa*, Israel
- **Hasan Fehmi Baklaci**, *Izmir University of Economics*, Turkey
- **Adam P. Balcerzak**, *Nicolaus Copernicus University*, Poland
- **Marco Bisogno**, *University of Salerno*, Italy
- **Gabor Bota**, *Budapest University of Technology and Economics*, Hungary
- **Laura Brancu**, *West University of Timisoara*, Romania
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- **Liza Rybina**, *KIMEP University*, Kazakhstan
- **Hunik Sri Runing Sawitri**, *Universitas Sebelas Maret*, Indonesia
- **Irina Sennikova**, *RISEBA University*, Latvia
- **Pekka Tuominen**, *University of Tampere*, Finland
- **Manuela Tvaronavičienė**, *Vilnius Gediminas Technical University*, Lithuania
- **Sofia de Sousa Vale**, *ISCTE Business School*, Portugal

## KEYNOTE SPEAKERS

**Klaus F. Zimmermann** is a visiting professor at *Princeton University*; Full Professor of Economics at *Bonn University* (on leave); Co-Director of POP at *UNU-MERIT*; Honorary Professor at *Maastricht University*, *Free University of Berlin*, and *Renmin University of China*. Previously, he has held several positions in top research institutions such as *Harvard University*, *Dartmouth College*, *University of Pennsylvania*, *Tilburg University* etc. **Prof. Zimmermann** is currently the Editor-in-Chief of *the Journal of Population Economics*. He is also the founding Director of *the Institute for the Study of Labor (IZA)* and has held editorial positions in top journals such as Managing Editor in *the Journal of Population Economics* and *Economic Policy*, Founding Editor-in-Chief in *IZA Journals* (i.e. *IZA Journal of Labor Economics*, *IZA Journal of Labor Policy*) and Associate Editor/Editorial Board in journals such as *Journal of Applied Econometrics*, *European Economic Review*, and *Journal of Applied Econometrics*. He has over 200 publications published in leading scientific journals such as *American Economic Review*, *Econometrica* and *European Economic Review*, 55 books and many collected volumes in the areas of labor, population economics, migration, and econometrics. RePEc currently ranks Prof. Zimmermann as one of top 100 economists on its world list of more than 48K economists.



**Marco Vivarelli**, Ph.D. in Economics and Ph.D. in Science and Technology Policy, is full professor at *the Catholic University of Milano*, where he is also Director of *the Institute of Economic Policy*. He is Professorial Fellow at *UNU-MERIT, Maastricht*; Research Fellow at *IZA, Bonn*; Fellow of *the Global Labor Organization (GLO)*. He is member of the Scientific Executive Board of *EBES*; member of the Scientific Advisory Board of the *Austrian Institute of Economic Research (WIFO, Vienna)* and has been scientific consultant for *the International Labour Office (ILO)*, *World Bank (WB)*, *the Inter-American Development Bank (IDB)*, *the United Nations Industrial Development Organization (UNIDO)* and *the European Commission*. He is Editor-in-Chief of *the Eurasian Business Review*, Editor of *Small Business Economics*, Associate Editor of *Industrial and Corporate Change*, Associate Editor of *Economics E-Journal*, member of the Editorial Board of *Sustainability*. He is author/editor of various books and his papers have been published in journals such as *Cambridge Journal of Economics*, *Canadian Journal of Economics*, *Economics Letters*, *Industrial and Corporate Change*, *World Development* etc. His current research interests include the relationship between innovation, employment and skills; the labor market and income distribution impacts of globalization; the entry and post-entry performance of newborn firms.



**Sascha Frohwerk** is a professor for IT-management at *the FOM University of Applied Sciences* in Berlin. He has studied economics at *the University of Kiel* and holds a Ph.D. from *the University of Potsdam*, where he was working on computer simulations of general equilibrium models. The following years he worked as a strategy consultant for several well-known companies in the public transport and automotive industry and has published a number of papers on new forms of mobility and the impact of digitalization on public transport and asset management. His current research interests include the economics of information technology, spatial economics and the economic and strategic aspects of big data and artificial intelligence.



**Ahmet Faruk Aysan** is professor of economics, Chair of the Department of Economics and the Dean of the School of Management and Administrative Sciences at *Istanbul Sehir University*, Turkey. He received his Ph.D. in economics from *the University of Maryland College Park* in USA. **Prof. Aysan** served as a consultant at various institutions such as *the World Bank*, *the Central Bank of the Republic of Turkey* and *Oxford Analytica* and has been lecturing at *Bogazici University* in Turkey since 2005. Before joining the *Istanbul Sehir University*, he has been the Board Member and Monetary Policy Committee Member of *the Central Bank of Republic of Turkey*. He has also served as the Deputy Director of the Center for Economics and Econometrics at *Bogazici University*, a member of *the G-20 Financial Safety Net Experts Group*, a member of the Advisory Board of *Social Sciences and Humanities Research Group of TUBITAK (The Scientific and Technological Research Council of Turkey)*, and a National Expert in 'Socio-Economic Sciences and Humanities' under the Seventh Framework Program of the European Union. He is a member of editorial and advisory boards of several international journals and has published many articles in reputable international journals.



After the conference, participants can submit their papers to:

- **The EBES journals (*Eurasian Business Review - EABR* and *Eurasian Economic Review - EAER*).** EBES journals are published by Springer and indexed in the SCOPUS, EBSCO EconLit with Full Text, Google Scholar, ABS Academic Journal Quality Guide, CNKI, EBSCO Business Source, EBSCO Discovery Service, EBSCO TOC Premier, Emerging Sources Citation Index, International Bibliography of the Social Sciences (IBSS), OCLC, ProQuest ABI/INFORM, ProQuest Business Premium Collection, ProQuest Central, ProQuest Turkey Database, Research Papers in Economics (RePEc), Summon by ProQuest. There is no submission or publication fee for EBES journals.
- **The Springer's series *Eurasian Studies in Business and Economics*.** This will also be sent to Thomson Reuters in order to be reviewed for coverage in its *Conference Proceedings Citation Index*. Please note that the 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th and 19th EBES Conference Proceedings are accepted for inclusion in the *Conference Proceedings Citation Index*. The 18th, 20th and subsequent conference proceedings are in progress. There is no submission or publication fee for *Eurasian Studies in Business and Economics*.



## GENERAL INFORMATION

### Conference Venue

FOM University of Applied Sciences  
Bismarckstr. 107  
10625 Berlin, Germany  
<https://www.fom.de/en.html>  
Phone: +49 800 1959595

All conference rooms are equipped with a computer and a projector with screen for power-point presentations; also wireless internet will be available during the conference to participants free of charge.

### Registration Desk

**DAY 1: REGISTRATION: 08:15-16:00**  
**DAY 2: REGISTRATION: 08:15-16:00**  
**DAY 3: REGISTRATION: 08:15-16:00**

Participants will be able to register at above given times during the conference days at the registration desks.

### Best Paper Award Sponsored by

**John P. Rust, Georgetown University**  
**DAY 1 - Room: 4.01 & 4.02- 12:00-12:30**

While submitting full papers is not required for EBES Conferences, only submitted full papers has been considered for the Best Paper Award. The Best Paper Award is selected by our Award Committee and EBES will award 500 Euros and "Best Paper Award Certificate" to the winner. The award winner, the runner-up, and the third papers will be published in either EAER or EABR after very fast review process.

### Dress Code

The dress code for the conference is smart casual.

### Catering / Refreshment

Tea, coffee and water will be served during the breaks and lunch will be served at midday, as indicated in the conference program.

### GLO RECEPTION: 20:00-22:30

**Wasserwerk Berlin · Hohenzollerndamm 208 ·  
10713 Berlin - Germany**  
**(Free for all conference participants; please  
bring your conference badge)**

25th EBES Conference is jointly organized with GLO and GLO is organizing a reception for all participants of the conference. All participants are cordially invited to attend to GLO reception. It is free of charge to all conference participants.

Those who will come and register for the conference on May 23rd will receive a ticket at the registration desk. You will be asked to present either the ticket or the conference badge.

Details of the GLO reception:

**Date:** May 23, 2018

**Time:** 20:00 – 22:30

**Location:** Wasserwerk Berlin

**Address:** Hohenzollerndamm 208 · 10713 Berlin

**Dress code:** Smart Casual

**Website of the GLO Reception:**  
<http://www.wasserwerk-berlin.de/>

### Parallel Sessions

All presenters may upload presentations in either MS PowerPoints or pdf format. You are responsible for ensuring that your presentations are uploaded in advance of the start of the sessions. Each presenter will have 15 minutes for presentation and 5 minutes for discussions. The session chair is responsible for directing any Q & A and for ensuring that the session starts and ends on time.

# CONFERENCE PROGRAM

## WEDNESDAY, MAY 23 (DAY 1)

**REGISTRATION: 08:15-16:00**

**OPENING SPEECH: 08:45-09:00**

**Room:** 4.01 & 4.02

Mehmet Huseyin Bilgin, *Vice President of EBES and Istanbul Medeniyet University, Turkey*

Klaus F. Zimmermann, *UNU-MERIT, Netherlands*

Manuela Zipperling, *FOM University of Applied Sciences in Berlin, Germany*

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

### **GLO SESSION 1: POLICY PANEL ON "MOBILIZING HUMAN RESOURCES IN AFRICA"**

**Room:** 4.01 & 4.02

**Chair:** Kea Tijdens (University of Amsterdam, Netherlands and WageIndicator Foundation) and Christoph Kannengießer (CEO, German African Business Association)

*German Business in Africa - Challenges for Employment Creation*

Christoph Kannengießer, German African Business Association, Germany

*A Research Agenda for Trade Developments in Africa*

Ernest Ngeh Tingum, University of Cape Town, South Africa

*A Research Agenda Concerning Subjective and Objective Evaluations of Living Wages in Africa*

Martin Kahanec, Central European University, Hungary and Martin Guzi, Masaryk University, Czech Republic

*A Research Agenda Focusing on Informal Labor Markets in Africa*

Kea Tijdens, University of Amsterdam, Netherlands

*Employment Creation and Peace Building*

Tilman Brück, International Security and Development Center, Germany

*GLO Thematic Cluster on Labor Markets in Africa*

Almas Heshmati, Sogang University, South Korea

### **BANKING**

**Chair:** Ahmet Faruk Aysan

**Room:** 4.03

*Adoption of Banking Products and Services by Young People - Motives, Terms, Preferences*

Michał Buszko, Nicolaus Copernicus University in Torun, Poland; Leszek Dziawgo, Nicolaus Copernicus University in Torun, Poland; Dorota Krupa, Nicolaus Copernicus University in Torun, Poland; and Malwina Chojnacka, Nicolaus Copernicus University in Torun, Poland

*Empirical Evidence on the Market Power, Business Model, Banking Stability and Performance in the Emerging Economies*

Oktofa Yudha Sudrajad, HEC-University of Liege, Belgium and Georges Hubner, HEC-University of Liege, Belgium

*Impact of the Recent Financial Regulations on Banking Performance*

Ali Mirzaei, American University of Sharjah, U.A.E. and Tomoe Moore, Brunel University London, United Kingdom

*An Analysis of the Macroeconomic Determinants of Credit Risk in the Banking Sector of Kyrgyzstan*

Evelina Hajizada, Eastern Mediterranean University, Cyprus and Hatice Jenkins, Eastern Mediterranean University, Cyprus

*Non-Performing Loans in Russian Banks as an Indicator of the State of the Economy*

Miliausha Khalilova, Financial University (Moscow), Russia

*Rating as Bank Stability Assessment Tool: Case of Latvia*

Irina Solovjova, University of Latvia, Latvia and Inna Romanova, University of Latvia, Latvia

## MARKETING I

**Chair:** Magdalena Grebosz-Krawczyk

**Room:** 3.01

*Consumer Behavior: Geek Symbolic Universe*

Sergio Silva Dantas, Mackenzie Presbyterian University, Brazil; Bianca Bonassi Ribeiro, Mackenzie Presbyterian University, Brazil; Alessandra Yuri Takahashi, Mackenzie Presbyterian University, Brazil; Aline Andrade Lima, Mackenzie Presbyterian University, Brazil; and Karen Tiemi Okada, Mackenzie Presbyterian University, Brazil

*The Ideology of Governmentality and Construction of the Neoliberal Subject in Personal Development Books*

Canan Urhan, Beykent University, Turkey

*The 4P to 5ES: Change of Marketing Mix in the Digital Industrial World*

Wina Septiani, Bandung Institute of Technology, Indonesia

*Impact of Packaging Design on Product Selection Decision: Evidence from Macedonia*

Nexhbi Veseli, South East European University, Macedonia; Teuta Veseli-Kurtishi, South East European University, Macedonia; and Gadaf Rexhepi, South East European University, Macedonia

*Radio Listeners' Downward Trends and Changing Profile in the Latvian Market*

Anda Batraga, University of Latvia, Latvia; Jelena Salkovska, University of Latvia, Latvia; and Ilgars Rukers, University of Latvia, Latvia

## HUMAN RESOURCES I

**Chair:** Desiree Helene Ladwig

**Room:** 3.02

*Analyzing Gender-Gaps in Leadership Positions: A Study of the Perception of Female and Male Professionals in Corporate India*

Sanghamitra Buddhapriya, FORE School of Management, India

*Employer Branding and Engagement: A Relationship Mediated by Knowledge Management?*

Elizabeth Real de Oliveira, Lusiada University North, Portugal; Cristina Cunha, Lusiada University North, Portugal; and Erika Laranjeira, Lusiada University North, Portugal

*Digital Citizenship Behavior as a Contributing Element for the Prosperity of Co-Creative Processes in Digital Work Contexts*

Thomas Suesse, Ruhr-Universität Bochum, Germany

*Does the Satisfaction of Basic Psychological Needs Explain the Relationship between Individual Antecedents and Work Engagement?*

Ludmila Kasparkova, Masaryk University, Czech Republic; Martin Vaculik, Masaryk University, Czech Republic; Jakub Prochazka, Masaryk University, Czech Republic; and Lenka Prokesova, Masaryk University, Czech Republic

*Which Option Do Committed Employees Choose? Understanding Individuals' Responses to Problematic Events with the EVLN Model*

Sibel Caliskan, Istanbul Bilgi University, Turkey; Ela Unler, Bahcesehir University, Turkey; and Ekrem Tatoglu, Ibn Haldun University, Turkey

*The Culture Shock Model - Recent Developments and International Comparison*

Desiree Helene Ladwig, University of Applied Sciences Lübeck, Germany; Lisa Beims, University of Applied Sciences Lübeck, Germany; and Mohammad Taamnaha, German Jordan University, Jordan

## **GROWTH AND DEVELOPMENT I**

**Chair:** Ákos Dombi

**Room:** 3.03

*Effectiveness of Public Investment on Growth*

Nihal Bayraktar, Penn State University, U.S.A.

*The Global Creativity Index: Technology, Talent and Tolerance in Six Eurasian Countries*

Tansu Barker, Brock University, Canada

*The Deep Determinants of Economic Development in China - A Provincial Perspective*

Linda Glawe, University of Hagen, Germany and Helmut Wagner, University of Hagen, Germany

*Sources of Adaptive Efficiency in Industrial Development: A Case Study of Uzbekistan*

Misook Choi, University of Groningen, Netherlands

*Chinese Development Assistance: New Hopes for African Growth?*

Aruneema Mahabir, Nottingham Trent University, United Kingdom; Robert Mullings, Nottingham Trent University, United Kingdom; and Jingwen Fan, Nottingham Trent University, United Kingdom

*Inequality Problems in Central and Eastern Europe*

Gyorgy Andor, Eotvos Lorand University, Hungary

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

**KEYNOTE SESSION: 11:00-12:10**  
**THE ECONOMICS OF TECHNOLOGY AND EMPLOYMENT**

**Room:** 4.01 & 4.02

**Chair:** Ahmet Faruk Aysan, Istanbul Sehir University, Turkey

Klaus F. Zimmermann, *UNU-MERIT*, Netherlands

Marco Vivarelli, *Universita Cattolica del Sacro Cuore in Milano*, Italy

Sascha Frohwerk, *FOM University of Applied Sciences in Berlin*, Germany

**EBES FELLOW & BEST PAPER AWARD CEREMONIES: 12:10-12:30**

**Room:** 4.01 & 4.02

**Introduced by:** Marco Vivarelli, *Universita Cattolica del Sacro Cuore in Milano*, Italy

---

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

**DAY 1 - SESSION II: 13:30-15:30****GLO RESEARCH PAPER SESSION ON: "WELLBEING"****Room:** 4.01 & 4.02**Chair:** Milena Nikolova (University of Groningen) and Matloob Piracha (University of Kent)*Measurement and Analysis of Multidimensional Well-being in Rwanda*

Almas Heshmati, Sogang University, South Korea; Masoomah Rashidghalam, University of Tabriz, Iran; and Pia Nilsson, Jönköping University, Sweden

*Youths' Experiences of Labor Market Shocks and Late Life Well-Being and Health*

Olena Nizalova, University of Kent, United Kingdom; Olga Nikolaieva, Kyiv School of Economics, Ukraine; Jonas Voßemer, University of Bamberg, Germany; Michael Gebel, University of Bamberg, Germany; and Katerina Gousia, University of Kent, United Kingdom

*Family Matters: Involuntary Parental Unemployment during Childhood and Subjective Well-Being Later in Life*

Milena Nikolova, University of Groningen, Netherlands and Boris Nikolaev, Baylor University, U.S.A.

*Migration and Wellbeing in the UK*

Corrado Giulietti, University of Southampton, United Kingdom

*The New Australian Work Life after the Refugee Camp*

Klaus F. Zimmermann, UNU-MERIT, Netherlands and John Haisken-DeNew, The University of Melbourne, Australia

*Working But Watching Every Penny? Working Poverty and School Dropout in Mongolia*

Francesco Pastore, University of Napoli, Italy

**MANAGEMENT I****Chair:** Tansu Barker**Room:** 4.03*A Sectoral Comparison of Shipping Costs of E-Commerce Companies Operating in Turkey*

Erkut Akkartal, Yeditepe University, Turkey and Figen Karahan, Yeditepe University, Turkey

*The Management Control in the Internationalization Process - A Case Study in the Services Sector*

Ana Filipa Roque, University of Beira Interior, Portugal; Maria Do Ceu Alves, University of Beira Interior, Portugal; and Mario Raposo, University of Beira Interior, Portugal

*How does an International Restaurant Chain Handle Social Media Crisis?: The Case of KFC Thailand*

Suwadee Talawanich, Mahidol University, Thailand; Arunotai Pongwat, Chiang Mai University, Thailand; and Norman Au, The Hong Kong Polytechnic University, Hong Kong

*The Impact of Guanxi with Trust and Information Sharing on Business Performance: A Thai Shippers' Perspective*

Wanvisa Chaikij, Silpakorn University, Thailand

*Internationalization of Family Businesses: Models and Strategies that Work*

Gadaf Rexhepi, South East European University, Macedonia

*Business Model and its Mapping in the Cost Accounting of Polish Enterprises*

Marlena Ciechan-Kujawa, Nicolaus Copernicus University, Poland

*Use of Financial Analysis in Operational and Strategic Management in Practice of Polish Business*

Katarzyna Goldmann, Nicolaus Copernicus University in Torun, Poland

## LABOR ECONOMICS I

**Chair:** Severin Hornung

**Room:** 3.01

*The Returns to Schooling in Kazakhstan with a Pseudo-Panel Technique*  
Saule Kemelbayeva, Newcastle University Business School, United Kingdom

*Permanent Employment and Fertility: The Importance of Job Security and the Career Costs of Childbearing*  
Adrian Nieto Castro, University of Nottingham, United Kingdom

*Labor Market Policies and Its Impact on Employment - The Case of Macedonia*  
Selajdin Abduli, South East European University, Macedonia and Avni Arifi, South East European University, Macedonia

*Wage Effects of Field and Level Based Education-Occupation Mismatch in Turkish Labor Market*  
Yigit Aydede, Saint Mary's University, Canada; Benan Orbay, Istanbul Bilgi University, Turkey; and Narod Erkol, Istanbul Bilgi University, Turkey

*The Impact of Highly Skilled Immigration on Employment and Wages in OECD Countries*  
Monika Didzgalvyte, Vytautas Magnus University, Lithuania and Violeta Pukeliene, Vytautas Magnus University, Lithuania

*Work, Health, Consumption: A Lifetime Optimal Planning Model*  
Mustafa Akan, Dogus University, Turkey

## INDUSTRIAL ORGANIZATION & PRODUCTION MANAGEMENT

**Chair:** Mohammad Arzaghi

**Room:** 3.02

*Poverty, Competition, Democracy and Ownership: A General Equilibrium Model with Vertical Preferences*  
Amani Kahloul, Université de Sousse, Tunisia; Rim Lahmandi-Ayed, Ecole Polytechnique de Tunisie, Tunisia; and Hejer Lasram, CBS-Tunis Carthage University and UR MASE-ESSAI, Tunisia

*Knowledge Sharing and Company's Ability to Innovate*  
Mikko Mantyneva, HAMK University of Applied Sciences, Finland

*Stimulation of Cooperation in the Agribusiness of Russia*  
Ekaterina Nikolaeva, Chelyabinsk State University, Russia

*Enhancement of Managerial Performance of Mining Companies Regarding Management of the Social Infrastructure Facilities*  
Marina Nevskaya, Saint-Petersburg Mining University, Russia and Tatiana Ponomarenko, Saint-Petersburg Mining University, Russia

*Is There a Linear Correlation between R&D Centers in Turkey and Their Values in Stock Exchange?*  
Banu Ozkeser, Koluman Automotive Industry, Turkey

*Value Added Distribution in Russian Corporation: Case of Gazprom*  
Dmitri Pletnev, Chelyabinsk State University, Russia

**CORPORATE GOVERNANCE****Chair:** Virginia Bodolica**Room:** 3.03*Investigating the Influence of Board's Gender Diversity on Financial Performance: A Perspective from an Emerging Market*

Aslı Aybars, Marmara University, Turkey and Levent Ataunal, Istanbul Aydin University, Turkey

*The Effect of Corporate Culture on Firm's Organizational and Financial Structure: A Comparative Analysis of Turkish and German Firms*

Ciydem Catak, Turkish German University, Turkey

*Ownership Structure, Corporate Social Responsibility, and Corporate Values*

Suwarno, UNS/STIE Purna Graha, Indonesia; Rahmawati, Sebelas Maret University, Indonesia; and Sri Murni, Sebelas Maret University, Indonesia

*Microeconomic Determinants of Non-Performing Loans: Does the Firms' Ownership Play a Crucial Role?*

Polona Domadenik, University of Ljubljana, Slovenia; Matjaz Koman, University of Ljubljana, Slovenia; and Denis Marinsek, University of Ljubljana, Slovenia

*The Political and Financial Economics of Withdrawn Privatizations*

Gabriele Lattanzio, The University of Oklahoma, U.S.A. and William L. Megginson, University of Oklahoma, U.S.A.

*Russian State-Owned Companies: Board Composition and Dividend Policy*

Irina Berezinets, St. Petersburg State University, Russia; Yulia Ilina, St. Petersburg State University, Russia; and Marat Smirnov, St. Petersburg State University, Russia

**COFFEE BREAK: 15:30-15:40****DAY 1 - SESSION III: 15:40-17:40****GLO THEMATIC RESEARCH CLUSTER SESSION****Room:** 4.01 & 4.02**Chair:** Corrado Giuliatti (University of Southampton) and Matloob Piracha (University of Kent)*Labor Reform Policies and Italy after the Elections*

Marco Leonardi, Economic Advisor to the Prime Minister of Italy and University of Milan, Italy

*Labor Mobility in the EU*

Martin Kahanec, Central European University, Hungary

*Gender, Gender Identity, Sexual Orientation and Labor Market Outcomes*

Nick Drydakis, Anglia Ruskin University, United Kingdom

*The Chinese Labor Market*

Corrado Giuliatti, University of Southampton, United Kingdom

*School-to-Work Transition*

Francesco Pastore, University of Napoli, Italy

*Technological Change and the Labor Market: Employment, Skills, and Wages*

Marco Vivarelli, Università Cattolica del Sacro Cuore in Milano, Italy

*Green Employment Creation*

Almas Heshmati, Sogang University, South Korea

*Labor in Conflict, Fragile and Emergency Areas*

Tilman Brück, International Security and Development Center, Germany

## GROWTH AND DEVELOPMENT II

**Chair:** Ákos Dombi

**Room:** 4.03

*Measurement of Multidimensional Deprivation Using Capability Approach and Fuzzy Set Techniques: A Study on the United States*

Dipesh Gangopadhyay, National Sample Survey Office, India

*Role of Boundary Regions in the Development of Agricultural Production and Ensuring Food Security of the Kazakhstan*

Gulnar Saparova, JSC Financial Academy, Kazakhstan; Saniya Saginova, JSC Financial Academy, Kazakhstan; and Guzel Sultanova, JSC Financial Academy, Kazakhstan

*Sustainable Development in Conflict Prone Regions through "Purchase for Progress" Contracts*

Rajorshi Sen Gupta, BITS Pilani KK Birla Goa Campus, India and Mark Musumba, University of Florida, U.S.A.

*Cluster Analysis of the Sustainable Development Goals Indicators in the European Union*

Magdalena Drastichova, VSB-Technical University of Ostrava, Czech Republic

*Structural Change and Productivity Growth in Asian Countries*

Seda Ekmen Ozcelik, Ankara Yildirim Beyazit University, Turkey

*Does Inequality Harm Economic Growth: Evidence from European Countries*

Ákos Dombi, Eötvös Loránd University, Institute of Business Economics, Hungary and Otto Hajdu, Eötvös Loránd University, Institute of Business Economics, Hungary

## INVESTMENT I

**Chair:** Aslı Aybars

**Room:** 3.01

*A Factor Model for Country-Level Equity Returns*

Adam Zaremba, Poznan University of Economics and Business, Poland

*Financial Investment on the Commodity Market*

Bogdan Mariusz Włodarczyk, University of Warmia and Mazury in Olsztyn, Poland

*Bitcoin: Safe Haven Hedge or Diversifier? Perception of Bitcoin in the Context of a Country's Economic Situation*

Agata Kliber, Poznan University of Economics and Business, Poland; Pawel Marszalek, Poznan University of Economics and Business, Poland; Ida Musialkowska, Poznan University of Economics and Business, Poland; and Katarzyna Swierczynska, Poznan University of Economics and Business, Poland

*Co-Movements in Bonds, Stocks and Exchange Rate: Empirical Findings and Macro-Financial Linkages*

Punyaphat Saengchan, Thammasat University, Thailand

*An Empirical Analysis of Default Risk and Stock Returns in the Korean Stock Market*

Tae Hyuk Kim, Pusan National University, South Korea

*Earnings Quality and Market Efficiency. Evidence from Romanian Capital Market*

Mihai Carp, Alexandru Ioan Cuza University of Iasi, Romania and Constantin Toma, Alexandru Ioan Cuza University of Iasi, Romania

*Preferences of Individual Investors from Different Generations in Poland in terms of Socially Responsible Investments*

Dorota Krupa, Nicolaus Copernicus University in Torun, Poland; Leszek Dziawgo, Nicolaus Copernicus University in Torun, Poland; and Michal Buszko, Nicolaus Copernicus University in Torun, Poland

## POLITICAL ECONOMY

**Chair:** Nihal Bayraktar

**Room:** 3.02

*Trade-Off between Access to Banking Sector and the Effectiveness of Fiscal Policy*

Piotr Krajewski, University of Lodz, Poland

*State as a Financier: The Structure and Effectiveness of State-Business Relations in Food and Agriculture Sector of Georgia*

Tamar Jugheli, University of Groningen, Netherlands

*Does Fiscal Decentralization Mitigate Internal Conflict?*

Mohammad Arzaghi, American University of Sharjah, U.A.E. and Khusrav Gaibulloev, American University of Sharjah, U.A.E.

*Optimum Currency Area Index for CEE Countries*

Katarzyna Pilat, University of Lodz, Poland

*Women as Perpetrators of Economic Offences in France. The Analysis of Statistics*

Joanna Brzezinska, University of Wroclaw, Poland

*Good Governance for Public Assets Criteria and Public Procurement Control*

Jan Gola, University of Wroclaw, Poland

## RECENT DEVELOPMENTS IN LAW: EVIDENCE FROM TURKEY

**Chair:** Doruk Utku

**Room:** 3.03

*Equalization Demand of the Agency (Goodwill Indemnity in Agency Contracts)*

Esra Hamamcioglu, Kadir Has University, Turkey

*Restraint of Trade Clauses in Commercial Agency Contracts - A Comparative Perspective*

Argun Karamanlioglu, Kadir Has University, Turkey

*The Distinction of Agency Contract from the Similar Contracts*

Ozge Uzun Kazmaci, Kadir Has University, Turkey

*Violence against Women*

Asiye Selcen Atac, Maltepe University, Turkey

*Formation of Contracts via the Internet*

Doruk Utku, Medipol University, Turkey

*Exhaustion of Trademark Right and It's Results*

Ferah Turkoglu Utku, Marmara University, Turkey and Doruk Utku, Medipol University, Turkey

**GLO RECEPTION: 20:00-22:30**

**Wasserwerk Berlin · Hohenzollerndamm 208 · 10713 Berlin - Germany  
(Free for all conference participants; please bring your conference badge)**

**THURSDAY, MAY 24 (DAY 2)****REGISTRATION: 8:15-16:00****DAY 2 - SESSION I: 8:30-10:30****REGIONAL STUDIES I****Chair:** Dipesh Gangopadhyay**Room:** 4.01*Industrial Clusters - Future Adaptation*

Liubov Popovets, National Research University Higher School of Economics, Russia

*The Problem of Russian Resource Regions Development: Research Paradigm Shift and Typification Features*

Kirill Sablin, Federal Research Center of Coal and Coal Chemistry of SB of RAS, Russia; Elena Goosen, Kemerovo State University, Russia; and Elena Kagan, Kemerovo State University, Russia

*Evaluating Demographic and Macroeconomic Indicators Influencing Political Choice in Turkey*

Erkut Akkartal, Yeditepe University, Turkey and Evrim Zeynep Unlu, Yeditepe University, Turkey

*Regional Impacts of the Russian Import Ban on Food Products in Finland*

Nina Hyytia, University of Helsinki, Finland

*Residential Real Estate in the Municipalities Linked with Polish National Parks*

Alina Kulczyk Dynowska, Wrocław University of Environmental and Life Sciences, Poland and Katarzyna Przybyła, Wrocław University of Environmental and Life Sciences, Poland

*Econometric Analysis of the Regional Disparities in Bulgaria before and during the EU Membership*

Margarita Lubenova Ruseva, University Plovdiv "Paisii Hilendarski", Bulgaria; Blaga Petrova Madzhurova, University Plovdiv "Paisii Hilendarski", Bulgaria; Dobrinka Stoyanova, University Plovdiv "Paisii Hilendarski", Bulgaria; and Stefan Raychev, University Plovdiv "Paisii Hilendarski", Bulgaria

*Threshold Rationality in Short Term Inflation Forecasts*

Ben Zion Zilberfarb, Netanya Academic College, Bar Ilan University, Israel and Nathan Goldstein, Berkeley University, U.S.A.

**TOURISM****Chair:** Hakan Acaroglu**Room:** 4.02*Competitiveness Analysis of Tourism in the European Union and in the Slovakia*

Ludmila Bednarova, University of Presov in Presov, FM, Slovakia; Dana Kiselakova, University of Presov in Presov, FM, Slovakia; and Erika Onuferová, University of Presov in Presov, FM, Slovakia

*Associative Perception of Latvia as a Travel Destination in European Target Markets*

Ilze Medne, University of Latvia, Latvia and Kristine Berzina, University of Latvia, Latvia

*The Recreational Value of Polish Most Popular National Parks*

Zbigniew Norbert Piepiora, Wrocław University of Environmental and Life Sciences, Poland; Klaudia Cecylia Mądro, Wrocław University of Environmental and Life Sciences, Poland; and Magdalena Ewelina Godlewska, Wrocław University of Environmental and Life Sciences, Poland

*The Effect of the Global Economic Crisis on Tourism through Employment: A Literature Review for Most Developed 20 Countries in Tourism*

Hakan Acaroglu, Eskisehir Osmangazi University, Turkey and Cihan Secilmis, Eskisehir Osmangazi University, Turkey

*An Analysis of the European Tourist Profile for Turkey over the Last Four Decades*  
Gozdegul Baser, Antalya Bilim University, Turkey

*Health Tourism: Comparing Turkey and India*  
Oguzhan Kodalak, Necmettin Erbakan University, Turkey

*Do Internal and External Conflicts Affect the Inbound Tourism? Evidence from Turkey*  
Ender Demir, Istanbul Medeniyet University, Turkey; Giray Gozgor, Istanbul Medeniyet University, Turkey; and Laura Brancu, West University of Timisoara, Romania

### **FOREIGN DIRECT INVESTMENT (FDI)**

**Chair:** Michal Buszko

**Room:** 4.03

*What Attracts Multinational Firms from the New EU Member States to Poland?*  
Andrzej Cieslik, University of Warsaw, Poland

*Emerging Markets' Cross-Border Acquisitions in Economically Advanced Markets: How to Overcome Obstacles*  
Desislava Dikova, Vienna University of Economics and Business, Austria and Ute Heinrichs, WU Vienna, Austria

*Consideration of Entry Decision into Foreign Markets: Some Evidence from Japanese Companies*  
Bongju Kim, Meiji University, Japan

*Identifying Foreign Direct Spillovers in Georgia*  
Vakhtangi Mtchedlishvili, University of Castilla-La Mancha, Spain; Carmen Corcoles Fuentes, University of Castile-La Mancha (UCLM), Spain; and Inmaculada Carrasco, University of Castile-La Mancha (UCLM), Spain

*Determinants of FDI in ASEAN Countries*  
Khanifa Tyrkba, RUDN University, Russia and Elizaveta Ruzina, RUDN University, Russia

*Revisiting the Relationship between Economic Growth, Energy Consumption, and CO2 Emissions*  
Dimitrios Asteriou, Oxford Brookes University, United Kingdom and Emmanouil Trachanas, Oxford Brookes University, United Kingdom

### **CORPORATE FINANCE**

**Chair:** Ahmet Faruk Aysan

**Room:** 3.01

*Why Do Firms Leave the Top Equity Market Segment? Evidence from Family and Non-Family Firms in Germany*  
Wolfgang Bessler, Justus Liebig University of Giessen, Germany; Marco Vendrasco, University of Giessen, Germany; Johannes Beyenbach, Philipps University Marburg, Germany; and Marc Steffen Rapp, Philipps University Marburg, Germany

*Non-Financial Background of Financial Performance - Evidences from Eastern Europe*  
Gyorgy Andor, Eotvos Lorand University, Hungary and Tamas Toth, Eotvos Lorand University, Hungary

*The Impact of Dividend Policy on Company Performance. Study on the Most Liquid Companies Listed on the BSE*  
Claudia Diana Sabau Popa, University of Oradea, Romania and Bolos Ioan Marcel, University of Oradea, Faculty of Economic Sciences, Romania

*Pricing Companies. Ethno-Accounting of Private Equity Activity*  
Marlene Benquet, CNRS, Paris Dauphine University, France

*Capital Structure Decisions in the Supplier-Customer Network*  
Irina Prostavkova, University of Lausanne, Switzerland

**EDUCATION****Chair:** Mustafa Akan**Room:** 3.02*Creating a Digital Divide: Impact of Online Preparatory Courses on Academic Performance*

Kartik Yadav, Indian Institute of Management Bangalore, India

*Identification of Students' Diversity through Satisfaction with Higher Education Services: Evidence from a Spanish Faculty of Economics and Business*

Elisa Amo Saus, University of Castile-La Mancha (UCLM), Spain; Inmaculada Carrasco, University of Castile-La Mancha (UCLM), Spain; Carmen Corcoles Fuentes, University of Castile-La Mancha (UCLM), Spain; Angeles Tobarra, University of Castile-La Mancha (UCLM), Spain; and Ángela Triguero, University of Castilla-La Mancha (UCLM), Spain

*International Network Universities as Innovative Form of Cooperation*

Ani Oganessian, RUDN University, Russia and Astkhik Nalbandyan, RUDN University, Russia

*Using LMS to Support Effective Mathematics Teaching and Learning: AAU University Case Study*

Nuha Hamada, Al Ain University of Science &amp; Technology, U.A.E.

*Paternalism, Parental Education, and Child Health: Evidence from Smallpox Vaccination in Modern Japan*

Shohei Yamasaki, The University of Tokyo, Japan

*Graduate Students' Perceptions of Faculty Qualities that Lead to Satisfaction with Faculty*

Kulkanya Napompech, KMITL, Thailand

*Returns to Schooling by Study Domains*

Leszek Wincenciak, University of Warsaw, Poland

**COFFEE BREAK: 10:30-10:40****DAY 2 - SESSION II: 10:40-12:40****ECONOMICS OF INNOVATION****Chair:** Marco Vivarelli**Room:** 4.01*Economy and Business in the Context of a Phase Transition to Green Economy*

Iryna Dehtyarova, Sumy State University, Ukraine; Oleksandr Derykolenko, Sumy State University, Ukraine; and Leonid Melnyk, Sumy State University, Ukraine

*Effect of ICT in Firm Performance: A Study in Spanish Companies*

Maria Emilia Garcia Perez, University of Castilla La Mancha, Spain; Virginia Barba, University of Castilla-La Mancha, Spain; María Jose Calderon, University of Castilla-La Mancha, Spain; and Beatriz Calderon, University of Castilla-La Mancha, Spain

*The Development of Weaving Village Model as the Destination of Education in Lombok Timur Indonesia*

Sri Wahyu Agustiningsih, Veteran Bangun Nusantara University, Indonesia; Sri Murni, Sebelas Maret University, Indonesia; and Rahmawati, Sebelas Maret University, Indonesia

*Importance of Co-Operation in Innovation Activities in Buyer-Supplier Relations*

Adrienn Papp, University of Miskolc, Hungary and Istvan Piskoti, University of Miskolc, Hungary

*Evaluation of creative industries' economic impact in the EU Countries*

Ugne Daubaraitė, Kaunas University of Technology, Lithuania and Grazina Startiene, Kaunas University of Technology, Lithuania

*Disruptive Innovation and Dynamic Capabilities Approach: Sensing, Seizing and Transforming*

Oscar Mauricio Cruz, National University of Colombia, Colombia

*Employee Inventions' Remuneration: Building a Complex Theoretical Framework*

Barbora Rydlova, University of Economics Prague, Czech Republic and Pavel Svačina, University of Economics Prague, Czech Republic

**HUMAN RESOURCES II**

**Chair:** Michel Eckard Domsch

**Room:** 4.02

*Digitalization of Leadership Storytelling in a Large Bank*

Tommi Auvinen, University of Jyväskylä, Finland; Pasi Sajasalo, University of Jyväskylä, Finland; Teppo Sintonen, University of Jyväskylä, Finland; and Tuomo Takala, University of Jyväskylä, Finland

*Strategic Management of Human Resources. Motivation & Performance*

Roxana Cioclov, West University of Timisoara, Romania and Ioan Lala-Popa, West University of Timisoara, Romania

*Changing the Situation or Changing Oneself? A Model of Task and Cognitive Job Crafting*

Severin Hornung, Carnegie Mellon University, U.S.A.

*A Growing Scene without Employees?*

Angela Bittner-Fesseler, SRH Mobile University, Germany and Astrid Nelke, FOM University of Applied Sciences for Economics and Management, Germany

*Workplace Spirituality as an Outstanding Paradigm for Human Resource Management*

Gozdegul Baser, Antalya Bilim University, Turkey and Ruya Ehtiyar, Akdeniz University, Turkey

**PUBLIC ECONOMICS I**

**Chair:** Andrzej Cieslik

**Room:** 4.03

*Taxation and the Quality Switch - Promoting Sustainable Consumption Decisions towards Energy Efficient Products: The Case of Light Bulb Taxation*

Bianca Marina Blum, Albert-Ludwigs-University of Freiburg, Germany

*A Model to Quantify the Limit-Values of Tax Evasion: Applications to EU Area*

Lucian Liviu Albu, Institute for Economic Forecasting, Romanian Academy, Romania

*The Most Economically Advantageous Tender in the Public Procurement System in the European Union*

Sebastian Bobowski, University of Wrocław, Poland; Jan Gola, University of Wrocław, Poland; Monika Przybylska, University of Wrocław, Poland; and Wojciech Szydło, University of Wrocław, Poland

*Socio-Ecological Instrumentalization and the Economic Objectives of Public Procurement Law*

Krzysztof Horubski, University of Wrocław, Poland

*Does Budget Disbursement Pattern Affect Local Governments' Efficiency in Providing Public Services? A Study of Indonesia*

Sofia Mahardianingtyas, University of Indonesia, Indonesia and Benny Irawan, University of Indonesia, Indonesia

*The Impact of Organizing a Big Event on the Structure and Level of City's Expenditures*

Zbigniew Norbert Piepiora, Wrocław University of Environmental and Life Sciences, Poland and Kamila Mielniczuk, Wrocław University of Environmental and Life Sciences, Poland

**FINANCE I****Chair:** Hasan Fehmi Baklaci**Room:** 3.01

*Sukuk on the European Socially Responsible Investments Market*  
Dariusz Piotrowski, Nicolaus Copernicus University in Torun, Poland

*Intermediate Body as an Institution Supervise over Public Procurement Market in the Scope of EU Funds*  
Jaroslaw Odachowski, University of Wroclaw, Poland  
*Normal Distribution of Returns of 40 Commodity Prices*  
Krzysztof Borowski, Warsaw School of Economics, Poland

*Valuation of Social Enterprises*  
Daniela Majercakova, Comenius University in Bratislava, Slovakia

*Are Earnings Strings Economically Real? Evidence on Credit Ratings*  
Sarayut Rueangsuwan, Kasetsart University, Thailand and Somchai Supattarakul, Thammasat University, Thailand

*Measuring Firm Performance Using Financial Ratios: An Entropy Weighted Decision Tree Approach*  
Mehmet Yasin Ozsaglam, Necmettin Erbakan University, Turkey

**SMALL AND MEDIUM-SIZED ENTERPRISES (SME) I****Chair:** Desislava Dikova**Room:** 3.02

*Innovative Distribution Models in Banking Finance for MSME Sector in Emerging Asian Economies*  
Meenal Sharma Jagtap, Amity University, India

*SMEs on the way to SMART World of Industry 4.0*  
Anna Iwona Adamik, Lodz University of Technology, Poland

*Protection of Legal Expression of Traditional Culture of Batik Creative Industry in Indonesia*  
Amir Junaidi, Islamic Batik University of Surakarta, Indonesia; Siti Nurlaela, Islamic Batik University of Surakarta, Indonesia; S. Edi Waluyo, Islamic Batik University of Surakarta, Indonesia; Solichul Hadi, Islamic Batik University of Surakarta, Indonesia; and Eny Kustiyah, Islamic Batik University of Surakarta, Indonesia

*The Effect of Human Capital on SME Internationalization: Evidence from Turkey*  
Fulya Tasel, Maltepe University, Turkey and Ebru Beyza Bayarcelik, Istanbul Gelisim University, Turkey

*Prospects of the State Information System of Housing and Utilities Sector as a Basis of Networking in Russia*  
Olga Zorina, Chelyabinsk State University, Russia and Dmitri Pletnev, Chelyabinsk State University, Russia

*Obstacles for SMEs' Growth - Are the Same Barriers Identified by Growing SMEs as well as by Non-Growing SMEs?*  
Natasa Sarlija, J.J. Strossmayer University, Croatia

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

**DAY 2 - SESSION III: 13:30-15:30****ENTREPRENEURSHIP EDUCATION****Chair:** Gill Gourlay**Room:** 4.01

*The Synergy Effect of Networking in the System of European Higher Economic Education*  
Jekaterina Kipina, Estonian Entrepreneurship University of Applied Sciences (EUAS), Estonia

*Interpretative Phenomenological Analysis as an Entrepreneurship Research Methodology*  
Duminda Roshan Rajasinghe, The University of Northampton, United Kingdom; Chinthaka Jayananda Aluthgama-Baduge, University of Derby, United Kingdom; and Gary Mulholland, Abertay University, United Kingdom

*The Role of Vocational Education in Developing Entrepreneurial Competences of Students*  
Julia Peric, J.J. Strossmayer University of Osijek, Croatia; Suncica Oberman Peterka, J.J. Strossmayer University of Osijek, Croatia; and Zeljka Getos, Faculty of Economics in Osijek, Croatia

*Enterprise and Opportunity; Developing key entrepreneurial abilities and soft entrepreneurial skills in enterprise students*  
Elizabeth Kim, University of Northampton, United Kingdom; Matthew Danes, University of Northampton, United Kingdom; and Rebecca Fakoussa, University of Northampton, United Kingdom

*Module Design: The Full Monty*  
Matthew Danes, University of Northampton, United Kingdom

*Future Orientation Eurasian Research: Considering the Potential Collaborations for Entrepreneurship Education*  
Rebecca Fakoussa, University of Northampton, United Kingdom; Yan Wang, University of Northampton, United Kingdom; and James Blackmoore-Wright, University of Northampton, United Kingdom

**PUBLIC ECONOMICS II****Chair:** Alfonso Exposito Garcia**Room:** 4.02

*Individual-Level Evidence on the Causal Relationship between Social Trust and Institutional Trust*  
Irene Daskalopoulou, University of Peloponnese, Greece

*Poisoned Chalice - Optimal Bias in Two-Stage Collective Contest*  
Wing Fung Cheng, The Hong Kong University of Science and Technology, Hong Kong

*Public Tender as a Form of Electricity Supplier Selection for the Residents of the Commune*  
Monika Przybylska, University of Wroclaw, Poland

*Governing Fiscal Policy to Promote Sustainable Lighting - Theory and Experimental Testing of Different Policy Measures*  
Julian Hübner, Albert-Ludwigs-University Freiburg, Germany

*How Do Geopolitical Risks Affect the Government Investment? An Empirical Investigation*  
Mehmet Huseyin Bilgin, Istanbul Medeniyet University, Turkey; Giray Gozgor, Istanbul Medeniyet University, Turkey; and Gokhan Karabulut, Istanbul University, Turkey

*Jurisdiction of National Competition Authorities and the European Commission When Controlling Anticipated Concentration*  
Wojciech Szydlo, University of Wroclaw, Poland

*Applying T-Test to Analyze the Factors Affecting to Development Investment Decision in Road Infrastructure Using State Budget*  
Cu Thanh Thuy, Ha Noi Architectural University (HAU), Vietnam and Phuc Van Nguyen, Ministry of Construction, Vietnam

**FINANCE II****Chair:** Aleksandra Rutkowska**Room:** 4.03*Reliability and Comprehensibility of Financial Information in the Assessment of Users of Financial Statements*

Grazyna Voss, University of Science and Technology in Bydgoszcz, Poland

*Ubiquity of Non-Normality and Asymmetry of Returns*

Alexander Bukhvalov, St. Petersburg State University, Russia and Barbara Bukhvalova, BI Norwegian Business School, Norway

*Construction Companies in Russia: Does Size Matter?*

Liudmila Guzikova, Peter the Great Saint-Petersburg Polytechnic University, Russia

*The Application of Augmented Reality in Financial Services in Slovakia*

Lucia Kočišová, Comenius University in Bratislava, Slovakia and Peter Starchon, Comenius University in Bratislava, Slovakia

*The Comparison of Statistical Methods for Modelling of Credit Ratings of Industrial Companies from BRICS Countries*

Alexander M Karminsky, National Research University Higher School of Economics, MGIMO-University, Russia; Sergei Grishunin, St. Petersburg State Polytechnic University, Russia; Natalya Dyatchkova, National Research University Higher School of Economics, Russia; and Maxim Bisenov, Plekhanov Russian University of Economics, Russia

*Evaluating the Performance of Bist-30 Companies Using Entropy-Based Topsis Method*

Mahmut Baydas, Necmettin Erbakan University, Turkey

**ACCOUNTING/AUDIT I****Chair:** Norsiah Ahmad**Room:** 3.01*The Effect of Religiosity - Morality Interaction on the Degree of Auditor Independence: A Cross National Study between Egypt and the UK*

Diana Mostafa Mohamed, The German University in Cairo, Egypt and Ehab Mohamed, The German University in Cairo, Egypt

*Transparency Reports of Turkish Audit Firms: Current Practice*

Mert Erer, Marmara University, Turkey

*Audit Opinion Accuracy, Corporate Governance and Downward Auditor Switching: A Study on ASEAN Economics Community*

Totok Budisantoso, Atma Jaya Yogyakarta University, Indonesia and Abdul Halim, Gadjah Mada University, Indonesia

*The Influence of Board Characteristics on Sustainability Reporting: Empirical Evidence from Borsa Istanbul*

Koray Tuan, Cukurova University, Turkey

*Accounting Information for Decision Making Process in Croatian Public Hospitals*

Ivana Drazic Lutilsky, University of Zagreb, Croatia and Davor Vasicek, University of Rijeka, Croatia

*Value Relevance of the Information Reported by Romanian Quoted Companies with Connections to Tax Havens*

Mihai Bogdan Afrasinei, Alexandru Ioan Cuza University of Iasi, Romania and Iuliana Georgescu, Alexandru Ioan Cuza University of Iasi, Romania

**HUMAN RESOURCES & MANAGEMENT****Chair:** Tansu Barker**Room:** 3.02*Self-Unconscious Bias - How Biases Influence Self Concepts and Self Assessments*

Michel Eckard Domsch, Helmut-Schmidt-University, Germany; Desiree Helene Ladwig, University of Applied Sciences Lübeck, Germany; and Metri Mdanat, German Jordan University, Jordan

*Migration and Social Mobility within and between Countries and its Economic Consequences in the Period of Globalization*

Natig Shirinzade, the Institute of Global Economic Problems, Azerbaijan

*The Effect of the Degree of Fit between Human Resources Management Practices and Organizational Culture on Organizational Performance*

Raden Muhammad Pradana Ramadista, Gadjah Mada University, Indonesia and Gugup Kismono, Gadjah Mada University, Indonesia

*Teamwork as the Essential Factor to Increase Social Capital*

Mare Kurvits, Estonian Entrepreneurship University of Applied Sciences (EUAS), Estonia and Eneken Titov, Estonian Entrepreneurship UAS, Estonia

*Modeling the Change in Behavioral Mindset in Team Decision Making*

Philip S Chong, California State University Long Beach, U.S.A.; Ming Chen, California State University Long Beach, U.S.A.; and Xuemei Su, California State University Long Beach, U.S.A.

*Factors Influencing Engineer's Turnover Intention in Bangkok*

Opal Suwunnamek, King Mongkut's Institute of Technology Ladkrabang, Thailand and Poramate Asawaruangpipop, King Mongkut's Institute of Technology Ladkrabang, Thailand

**COFFEE BREAK: 15:30-15:40****DAY 2 - SESSION IV: 15:40-17:40****INTERNATIONAL TRADE****Chair:** Lucian Liviu Albu**Room:** 4.01*An Investigation of Turkey's Competitiveness on Different Products Groups in Automotive Sector via Revealed Comparative Advantage Index*

Semanur Soyigit, Erzincan University, Turkey and Kiymet Yavuzaslan, Adnan Menderes University, Turkey

*Heterogeneous Spillover Effects of Outward FDI on Global Value Chain Participation*

Shumei Chen, Southeast University, China and Yanfang Wang, Southeast University, China

*The Harmful Tax Competition*

Pietro Boria, Sapienza University of Rome, Italy

*The Determinants of Exports between Pakistan and its Major Trading Partners: By Applying Gravity Model Approach*

Zia Ur Rahman, Xiamen University, China; Cai Hongbo, Beijing Normal University, China; and Manzoor Ahmad, Nanjing University, China

*Modeling the EU's Sectoral Trade Integration with Gravity Model of Trade*

Ildiko Virag Neumann, University of Pannonia, Hungary

*Trade Structure Development and Smooth Adjustment Hypothesis in Estonia*

Grigori Fainstein, Euro Academy, Estonia

*An Overview of Drop-Shipping Strategies in Supply Chains*

Kiyam Behinfar, Yeditepe University, Turkey and Erkut Akkartal, Yeditepe University, Turkey

## SMALL AND MEDIUM-SIZED ENTERPRISES (SME) II

**Chair:** Philip S Chong

**Room:** 4.02

*Involving Suppliers in New Product Development by SMEs*

Mustafa Incekara, Pamukkale University, Turkey

*A Multi-Dimensional Assessment of Innovation Impacts on Business Performance: New Evidence for SMEs*

Alfonso Exposito Garcia, University of Seville, Spain and Juan A. Sanchis Llopis, University of Valencia, Spain

*The Market Reaction to Earnings Announcements in Family Firms*

Elisabete Fatima Simoes Vieira, University of Aveiro, Portugal

*A Model of the Social Media Usage Effect on Indonesian SMEs Performance*

Yong Dirgiatmo, Sebelas Maret University, Indonesia; Zarifah Abdullah, Universiti Utara Malaysia, Malaysia; and Raja Haslinda Raja Mohd Ali, Universiti Utara Malaysia, Malaysia

*Lean Knowledge of Hungarian SME's and Influence of German Parent Companies*

Fruzsina Magda Pankotay, University of Sopron, Hungary

*Improvement of Medium Small Business Enterprises Export Products Batik Handicrafts in Surakarta and Semarang Central Java Indonesia*

Istiqomah, Islamic Batik University of Surakarta, Indonesia; Siti Nurlaela, Islamic Batik University of Surakarta, Indonesia; Eny Kustiyah, Islamic Batik University of Surakarta, Indonesia; Ratna Damayanti, Islamic Batik University of Surakarta, Indonesia; and Solichul Hadi, Islamic Batik University of Surakarta, Indonesia

## REGIONAL STUDIES II

**Chair:** Irene Daskalopoulou

**Room:** 4.03

*Green Public Procurement as an Initiative for Sustainable Consumption: An Exploratory Study of Latvian Municipalities*

Inese Pelsa, Latvia

*Small and Medium-Sized Business as Key Producer of Local Goods*

Viktor Barhatov, Chelyabinsk State University, Russia; Daria Bents, Chelyabinsk State University, Russia; IUner Kapkaev, Chelyabinsk State University, Russia; and Pavel Kadyrov, Chelyabinsk state University, Russia

*Contemporary Trade Regionalism on the Example of Free Trade Area of the Asia-Pacific (FTAAP)*

Sebastian Bobowski, Wroclaw University of Economics, Poland

*A New and Credible Enlargement Policy: Motivations and Stimulus for the Relaunch of Western Balkan EU Accession*

Ritsa Panagiotou, Centre of Planning and Economic Research, Greece

*Financial Vulnerability of NGOs in Turkey: The Case of Youth NGOs in South-East Anatolia and Mediterranean Regions*

Murat Onder, Ankara Yildirim Beyazit University, Turkey and Emrah Ayhan, Ankara Yildirim Beyazit University, Turkey

*The Model of Quantitative Assessment of the Regional Human Capital*

Lev Solomonovich Mazelis, Vladivostok State University Economics and Service, Russia; Kirill Igorevich Lavrenyuk, Vladivostok State University Economics and Service, Russia; and Konstantin Sergeevich Solodukhin, Vladivostok State University Economics and Service, Russia

**LABOR ECONOMICS II****Chair:** Klaus F. Zimmermann**Room:** 3.01*Employment in Canada: Is the Response to Macroeconomic Shocks Asymmetric?*

Samer Kherfi, American University of Sharjah, U.A.E.

*The U.S. Farm Workers' Employment Decisions under Changing Macroeconomic and Immigration Policy Environments*

Tianyuan Luo, The University of Georgia, U.S.A. and Cesar L. Escalante, University of Georgia, U.S.A.

*Underemployment among Educated Poles*

Anna Bebel, Wroclaw University of Economics, Poland; Maria Piotrowska, Wroclaw University of Economics, Poland; and Marek Košny, Wroclaw University of Economics, Poland

*Key Competences of Graduates Entering Economics and Business Field: An Empirical Study into Labor Market Success and Proximity to Employers' Requirements*

Bruno Skrinjaric, University of Ljubljana, Slovenia

*The Impact of Digitalization on the Facility Service Industry in Europe*

Alexander Redlein, TU Wien (Vienna), Austria and Eva Stopajnik, Vienna University of Technology, Austria

*Influence of Sociodemographics on Environmental Attitudes*

Zeynep Elitas, Anadolu University, Turkey

**MANAGEMENT II****Chair:** Desiree Helene Ladwig**Room:** 3.02*Relational Capital and an Enterprise Crisis in the Light of Expert Opinion Survey*

Anna Walecka, Lodz University of Technology, Poland

*New Tools, Methods, Procedures in Controlling in Management*

Juraj Misun, University of Economics in Bratislava, Slovakia and Ivana Misunova Hudakova, University of Economics in Bratislava, Slovakia

*Solution of Public Sector Decision Problems with Multi Criteria Decision Analysis Methods*

Hakan Murat Arslan, Duzce University, Turkey

*Conciliating the Modernist-Postmodernist Debate on the Relationship between Work and Play: The Case of Unstructured Organizational Play*

Martin Spraggon, Mohammed Bin Rashid School of Government, U.A.E. and Virginia Bodolica, American University of Sharjah, U.A.E.

*Development of Information Demand Model as a Solution to the Problems of Foreign Labor Market*

Anna Maria Pilarczyk, University of Szczecin, Poland and Tomasz Olaf Naprawski, University of Szczecin, Poland

*The Effects of Global Financial Crisis on Automobile Loan*

Erkan Kara, Necmettin Erbakan University, Turkey and Ozdal Koyuncuoglu, Necmettin Erbakan University, Turkey

**BUS TOUR: 19:30-22:30**

**FRIDAY, MAY 25 (DAY 3)****REGISTRATION: 08:15-16:00****DAY 3 - SESSION I: 08:30-10:30****MARKETING & TOURISM****Chair:** Veljko M. Mijuskovic**Room:** 4.01

*The Importance of Cooperation between Enterprises in the Development and Marketing of Thermal Hotels in Afyonkarahisar Province in Turkey*

Nihat Onur Asikoglu, Afyon Kocatepe University, Turkey and Esra Cigerci, Afyon Kocatepe University, Turkey

*Factors Influencing Domestic Tourist's Decision-Making on Beach Tourism at Phuket Island*

Teerawet Titseesang, King Mongkut's Institute of Technology Ladkrabang, Thailand and Fasai Phaokanta, King Mongkut's Institute of Technology Ladkrabang, Thailand

*The Relation between the Present Awareness of Turkish People of Their Own Cultural Heritage and Cultural Tourism from Marketing Perspective*

Askim Nurdan Tumbek Tekeoglu, Istanbul Commerce University, Turkey

*Comparative Study: The Interaction of French Travel Bloggers and French Travel Consumers on Instagram and its Involvement on Consumer's Travel Planning and Journey in Comparison with Indonesian Travel Bloggers Interaction with Indonesian Travel Consumers*

Naddyra Ridzky Alfridanto, Bandung Institute of Technology, Indonesia and Reza Anshari Nasution, Bandung Institute of Technology, Indonesia

*Factors that Guided Young Adults Decision to Choose a Lodging, Awareness, and Opinions about Airbnb's Marketing Communication Strategy based on a Different Residence Setting: A Comparative Study between the United Kingdom and Indonesia*

Diva Arya Saskia Putri, Bandung Institute of Technology (ITB), Indonesia & University of Hull, United Kingdom

**ENTREPRENEURSHIP I****Chair:** Rebecca Fakoussa**Room:** 4.02

*From Sustainability Constraints to Creative Action: Increasing Managerial Innovativeness by Adopting Sustainability Constraints*

Anton Shevchenko, Concordia University, Canada

*Quality of Data Obtained from Interviews versus Inference about the Attitudes of Entrepreneurs: Study for Testing the Awareness of Financial Instruments*

Iwona Forsy, University of Szczecin, Poland and Magdalena Mojsiewicz, University of Szczecin, Poland

*The Analysis of Entrepreneurship in Polish Family-Owned Stock Companies in the Years 2010-2016*

Edyta Mioduchowska-Jaroszewicz, University of Szczecin, Poland

*Legal Challenges for Harmonization of Employee Financial Participation in EU*

Marta Abula, Riga Stradins University, Latvia and Inna Dovladbekova, Riga Stradins University, Latvia

*Private Equity and the Competitiveness of Enterprises*

Ilona FaLat Kilijanska, Wroclaw University of Economics, Poland

*The Effect of Clusters on the Creation of New Business Ventures: Evidence from Austria*

Nada Mumdziev, Webster Vienna Private University, Austria

**EMPIRICAL STUDIES ON EMERGING ECONOMIES****Chair:** Ata Assaf**Room:** 4.03

*The Determinants of Innovation in Vietnamese Manufacturing Firms: A Panel Data Analysis*  
Tran Thi Hue, Waseda University, Japan

*Financial Constraints and Investment-Cash Flow Sensitivity: Evidence from Thai Micro and Small Enterprises*

Kittipong Rueanhip, University of the Thai Chamber of Commerce, Thailand

*Welfare Transfers, Women's Income and Domestic Violence*

Fernando Borraz, Universidad de la República, Uruguay and Ignacio Eduardo Munyo, University of Montevideo, Uruguay

*BRIC Stock Market Importance - Raw Material Suppliers versus Manufacturing Economies*

Harald Schmidbauer, Shanxi University of Finance and Economics, China; Angi Rösch, FOM University of Applied Sciences, Germany; and Erhan Uluceviz, Gebze Technical University, Turkey

*Unconventional Monetary Policy and the Time Variance between the International Crude Oil Price and Ten Emerging Equity Markets*

Murad Abdurahman Bein, Cyprus International University, Cyprus

*Structural Changes on Polish Housing Market: Has the Market Returned to the Level before the Crisis?*

Barbara Batog, University of Szczecin, Poland and Iwona Forys, University of Szczecin, Poland

**MANAGEMENT III****Chair:** Martin Spraggon**Room:** 3.01

*Russian Experience of Stakeholder Management Emerging within the Implementation of Long-Term Mining Projects*

Oksana Marinina, Saint-Petersburg Mining University, Russia and Tatiana Ponomarenko, Saint-Petersburg Mining University, Russia

*Praxeology in Innovative Healthcare Projects Evaluation*

Tadeusz A. Grzeszczyk, Warsaw University of Technology, Poland and Marek Zawada, Warsaw University of Technology, Poland

*The Influence of the Development and Supervision toward the Employees' Work Effectiveness in the Sub District Head Office of Dumbo Raya Gorontalo City - Indonesia*

Meimoon Ibrahim, Gorontalo University, Indonesia

*Convergence of the Employment Gender Inequality: Evidence from the European Union Member Countries*

Marina Fados, Comenius University in Bratislava, Slovakia and Maria Bohdalova, Comenius University in Bratislava, Slovakia

*The Role of Emotional Intelligence on the Relationship between Culture and Conflict Management Strategies in the Context of Expatriation*

Ayca Kubra Hizarci Payne, Dokuz Eylul University, Turkey; Deniz Celikdemir, Yasar University, Turkey; and Alev Katrinli, Dokuz Eylul University, Turkey

*Lean Management as an Example of Good Practice Management Entities Medicinal*

Joanna Jasińska, Mazowiecka Warsaw Medical University, Poland; Ireneusz Maciej Miciuła, University of Szczecin, Poland; and Joanna Nowakowska-Grunt, Częstochowa University of Technology, Poland

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

**DAY 3 - SESSION II: 10:40-12:40****MIS & MANAGEMENT****Chair:** Sascha Frohwerk**Room:** 4.01*Consumer Demand in Islamic Economics: A Mathematical Treatment*

Hakan Saribas, Bulent Ecevit University, Turkey

*Perception of Social Cloud for Organization Communication*

Pradit Songsangyos, Rajamangala University of Technology Suvarnabhumi, Thailand; Natthaphong Luangnaruedom, Rajamangala University of Technology Suvarnabhumi, Thailand; and Pinyaphat Tasatanattakool, Rajamangala University of Technology Suvarnabhumi, Thailand

*System Design of Vaccine Expert Evaluation from Online Literature*

Krommavut Nongnuch, Rajamangala University of Technology Suvarnabhumi, Thailand and Kritsana Nurat, National Vaccine Institute, Thailand

*Project Orientation and Innovativeness in Central and Eastern Europe*

Dawid Szutowski, Poznan University of Economics and Business, Poland

*Improvisation as an Organizational Action Strategy for Exploiting Digitized Resources: Discussion of a Conceptual Framework*

Thomas Suesse, Ruhr-Universität Bochum, Germany

*The Storage of Project Knowledge*

Sandra Gustaite, Kaunas University of Technology, Lithuania; Lina Girdauskiene, Kaunas University of Technology, Lithuania; and Asta Savaneviciene, Kaunas University of Technology, Lithuania

**MARKETING II****Chair:** Monika Boguszewicz-Kreft**Room:** 4.02*Brand Love or Brand Engagement in Luxury Brands?*

Paula Rodrigues, Lusiada University, Portugal and Paula Costa, Lusiada University, Portugal

*Consumer's Loyalty - Case of the Virtual Brand Communities*

Dagna Siuda, Lodz University of Technology, Poland and Magdalena Grebosz-Krawczyk, Lodz University of Technology, Poland

*Consumer Engagement in an Online Brand Community. A Case Study*

Hanna Kurikko, University of Tampere, Finland and Pekka Tuominen, University of Tampere, Finland

*Motivations of Cryptocurrency Enthusiasts: End-User Perspective*

Idil Goksel, Izmir University of Economics, Turkey and Lena Cavusoglu, Izmir University of Economics, Turkey

*A Social Marketing Approach to Changing Attitudes and Responses to Unwanted Sexual Attention in Pubs and Clubs*

Matthew Wood, University of Brighton, United Kingdom

*Customer Prioritization and its Effect on Customer Relationship Management Outcomes*

Mikko Mantyneva, HAMK University of Applied Sciences, Finland

**ENTREPRENEURSHIP II****Chair:** Manuela Zipperling**Room:** 4.03*Family Entrepreneurship in Family Businesses in Poland*

Malwina Szczepkowska, University of Szczecin, Poland

*The Effect of Use Mechanical Technology in Organic Waste Management (3R) to Improvement of Performance of Waste Processing Business*

Rahmawati, Sebelas Maret University, Indonesia; Evi Gantowati, Sebelas Maret University, Indonesia; and Sri Wahyu Agustiningih, Veteran Bangun Nusantara University, Indonesia

*Green Entrepreneurship Development Strategy Based on Local Characteristic to Support Power Eco-Tourism Continuous at Lombok Indonesia*

Soenarto, Yogyakarta State University, Indonesia; Rahmawati, Sebelas Maret University, Indonesia; Anastasia Riani Suprpti, Sebelas Maret University, Indonesia; Sarah Rum Handayani, Sebelas Maret University, Indonesia; and Putu Sudira, Yogyakarta State University, Indonesia

*Which Dominant Activities and Capabilities Define the Strategic Logics*

Carlos Martins, Lusiada University North, Portugal; Paula Rodrigues, Lusiada University, Portugal; and Fernando Mendes, Universidade Europeia, Portugal

*Networking Model of Entrepreneurship Education Tourism Batik in Indonesia*

Siti Nurlaela, Islamic Batik University of Surakarta, Indonesia; Solichul Hadi, Islamic Batik University of Surakarta, Indonesia; Pramono Hadi, Islamic Batik University of Surakarta, Indonesia; and Bambang Mursito, Islamic Batik University of Surakarta, Indonesia

*Trust as a Development Factor of the Entrepreneurial Institutional Environment in Russia*

Viktor Barhatov, Chelyabinsk State University, Russia; Daria Bents, Chelyabinsk State University, Russia; and Dmitri Pletnev, Chelyabinsk State University, Russia

**RISK MANAGEMENT****Chair:** Cesar L. Escalante**Room:** 3.01*After the Rana Plaza Disaster: The Ratio of Non-Fatal Workplace Accidents of the Bangladesh RMG Sector as a Means to Accumulate Trust between Stakeholders*

Javier Chércoles Biazquez, University of Dhaka, Bangladesh and Antonio Gómez Tato, University of Santiago de Compostela, Spain

*Influence of the Correlation Coefficient on the Risk of the Exchange Option*

Ewa Dziawgo, Nicolaus Copernicus University in Torun, Poland

*Determination of Risk Management Maturity Levels of Supply Chain Management Companies*

Gonca Reyhan Akkartal, Turkey

*Sukuk Transactions in Turkey: Value at Risk Approach*

Musa Gun, Recep Tayyip Erdogan University, Turkey

*Reliability and Risk Measurement in a Network Framework*

Roy Cerqueti, University of Macerata, Italy

*Analysis of the Relationships between Implied Volatility Indexes and Spot Indexes*

Maria Bohdalova, Comenius University in Bratislava, Slovakia and Robert Bohdal, Comenius University in Bratislava, Slovakia

**INVESTMENT II****Chair:** Harald Schmidbauer**Room:** 3.02*A Tale of Two States: An Application of a Markov Switching Model to Anomaly Returns*

Adam Zaremba, Poznan University of Economics and Business, Poland; Anna Czapkiewicz, AGH University of Science and Technology, Poland; and George D. Kambouris, University of Dubai, U.A.E.

*An Application on the Stock Markets of Asian Countries*

Merve Karacaer Ulusoy, Ankara Yildirim Beyazit University, Turkey

*Micro and Macro Determinants of Stock Prices and their Volatility - The Case of International Oil Companies*

Sanja Dudukovic, Franklin University Switzerland, Switzerland

*Identifying Market Inefficiency in the Art Markets: Evidence from Spectral and Entropy Measures*

Ata Assaf, University of Balamand, Lebanon and Subrata K Mitra, Indian Institute of Management Raipur, India

*Overpricing or Underpricing, Short Sale Constraints and De-Correlation Role of Index Futures*

Liang Wu, Sichuan University, China and Chi Gong, Sichuan University, China

*Economic Policy Uncertainty and Stock Market Returns: Evidence from Granger Causality for Developed and Emerging Countries*

Burak Pirgaip, Cankaya University, Turkey and Merve Karacaer Ulusoy, Ankara Yildirim Beyazit University, Turkey

**LUNCH: 12:40-13:30****DAY 3 - SESSION III: 13:30-15:30****MARKETING III****Chair:** Magdalena Grebosz-Krawczyk**Room:** 4.01*The Role of Ar-Technology for Experiential Marketing*

Ela Sibel Bayrak Meydanoglu, Turkish-German University, Turkey and Muge Klein, Turkish-German University, Turkey

*Dimensions of COO Effect Perceived by Consumers from Poland, Lithuania and Germany*

Katarzyna Sokolowska, WSB University in Gdansk, Poland; Monika Boguszewicz-Kreft, WSB University in Gdansk, Poland; Ewa Magier-Lakomy, WSB University in Gdansk, Poland; and Brigita Janiūnaitė, Kaunas University of Technology, Lithuania

*The COO Effect in Education Services - A Problem of the Multi-Dimensional Character of the Phenomenon and Its Perception in the Selected European Countries*

Monika Boguszewicz-Kreft, WSB University in Gdansk, Poland; Katarzyna Sokolowska, WSB University in Gdansk, Poland; Ewa Magier-Lakomy, WSB University in Gdansk, Poland; and Brigita Janiūnaitė, Kaunas University of Technology, Lithuania

*The Use of Arguments in Promotion to Generate Sales*

Tihamér Margitay, Eötvös Loránd University Budapest, Hungary

*Consumption Behavior of Charcoal Mixture Foods in Bangkok*

Apisit Kaewcha, King Mongkut's Institute of Technology Ladkrabang, Thailand; Ruttanun Kansarn, KMITL, Thailand; Jaruzgorn Pongthavornvich, KMITL, Thailand; and Patipat Thongthaworn, KMITL, Thailand

*An Empirical Study on the Impact of Risk Perception on German Consumers' Online Buying Intention*  
Farzaneh Soleimani Zoghi, SRH Hochschule Berlin, Germany and Ilknur Bilgen, Hakkari University, Turkey

## ACCOUNTING/AUDIT II

**Chair:** Ivana Drazic Lutilsky

**Room:** 4.02

*How Does Natural Disaster Affect Earnings Quality?*

Supavinee Jevasuwan, Kasetsart University, Thailand; Chatmongkon Wongrathanandha, Kasetsart University, Thailand; and AUSA Wongsorntham, Kasetsart University, Thailand

*Usage of Performance Indicators in Croatian Public Hospitals*

Verica Budimir, Polytechnic in Pozega, Croatia; Ivana Drazic Lutilsky, Faculty of Economics and Business University of Zagreb, Croatia; and Maja Letica, Faculty of Economics, Bosnia and Herzegovina

*Cost Accounting as a Crucial Information Support for Improving Competitiveness of a Modern Company*  
Radmila Jablan Stefanović, University of Belgrade, Serbia

*The Assessment of Quality and Usefulness of External Financial Reports at Public Higher Education Institutions - Case of Croatia*

Martina Dragija Kostic, University of Zagreb, Croatia; Vesna Vasicek, University of Zagreb, Croatia; and Davor Vasicek, University of Rijeka, Croatia

*Performance Audit on Paper, Performance Information Audit in Practice: The Case of the Turkish Court of Accounts*

Hasan Engin Sener, Ankara Yildirim Beyazit University, Turkey

*Linking Housing Prices to Consumer Burden in the Present of Taxes*

Norsiah Ahmad, Universiti Sultan Zainal Abidin, Malaysia; Saeed Rabea Ali Baatwah, Hadhramout University, Yemen; Wan Anisah Endut, Universiti Sultan Zainal Abidin, Malaysia; and Roshaiza Binti Taha, Universiti Malaysia Terengganu, Malaysia

## BEHAVIORAL FINANCE

**Chair:** Hasan Fehmi Baklaci

**Room:** 4.03

*The Bankruptcy Risk of Equity Crowdfunded Companies in Germany*

Oliver Wojahn, EBC Hochschule University of Applied Sciences, Germany and Jan F. Wilms, Ernst & Young, Germany

*Testing the Ability of Technical Analysis Classical Patterns in Managing the Effect of Information Asymmetry in the Egyptian Stock Market: The Global Financial Crisis and Arab Spring Cases*

Osama A. El-Ansary, Cairo University, Egypt and Dina Mohssen Mohamed, Cairo University, Egypt

*Are Bitcoin Returns Predictable?*

Aygun Anavatan, Pamukkale University, Turkey and Eda Yalcin Kayacan, Pamukkale University, Turkey

*Say Anything You Want about Me if You Spell My Name Right - The Effect of Internet Information Gathering on Stock, Gold and Cryptocurrencies*

Aleksandra Rutkowska, Poznan University of Economics and Business, Poland and Agata Kliber, Poznan University of Economics and Business, Poland

*Modelling Crude Oil Prices Using Markov Switching Models*

Aygun Anavatan, Pamukkale University, Turkey

**MANAGEMENT IV****Chair:** Somayeh Koohborfardhaghighi**Room:** 3.01*The Importance and Use of Cost Information in Polish Enterprises - Survey Results*

Ewa Makowska, Nicolaus Copernicus University in Torun, Poland and Aleksandra Banaszekiewicz, Nicolaus Copernicus University in Torun, Poland

*Agile Analysis and Management of Holons*

Joachim Kahl, SMBS - University of Salzburg Business School, Austria

*How Intrinsic, Extrinsic Satisfaction and Other Job and Personal Characteristics Affect Hours Mismatch - An Empirical Study in China*

Wanzhen Chen, Otto-von-Guericke University Magdeburg, Germany

*Writing and Publishing Impactful Surveys of the Literature: Guidelines, Best Practice Advice, and Success Metrics*

Virginia Bodolica, American University of Sharjah, U.A.E. and Martin Spraggon, Mohammed Bin Rashid School of Government, U.A.E.

*Development Strategy for Survival and Thriving of Thailand SMEs*

Taninrat Rattanapongpinyo, Silpakorn University, Thailand

**COFFEE BREAK: 15:30-15:40****DAY 3 - SESSION IV: 15:40-17:40****MANAGEMENT V****Chair:** Thomas Suesse**Room:** 4.01*Controlling - Two Meanings One Future?*

Juraj Misun, University of Economics in Bratislava, Slovakia and Paulina Paprskarova, University of Economics in Bratislava, Slovakia

*Determinant Factors Affecting Bank Sector Index Movement in SET*

Tidathip Panrod, Silpakorn University, Thailand

*The Level of Polish Enterprise Awareness in the Field of Identification, Measurement and Reporting of Intellectual Capital in the Light of Surveys*

Aleksandra Banaszekiewicz, Nicolaus Copernicus University in Torun, Poland and Ewa Makowska, Nicolaus Copernicus University in Torun, Poland

*Improved Predictability for Foreign Direct Investors by Comprising Different Macro-Economic Levels. A New Model Approach*

Helmut Birnleitner, University of Latvia, Latvia

*The Legislative Settings for Greening the Supply Chain: Evidence from USA, China, India and South Korea*

Slobodan Acimovic, University of Belgrade, Serbia; Veljko M. Mijuskovic, University of Belgrade, Serbia; and Dusan Markovic, University of Belgrade, Serbia

**MONETARY ECONOMICS & INEQUALITY****Chair:** Jorge Carrera**Room:** 4.02*A New Paradigm of Volatility Linkages in Global Currency Markets*

Hasan Fehmi Baklaci, Izmir University of Economics, Turkey; Tezer Yelkenci, Nora International Logistics, Turkey; and Ulkem Basdas, Philip Morris, Turkey

*Financial Performance of Corporate Consumption of Stock Exchanges in Indonesia*

Siti Nurlaela, Islamic Batik University of Surakarta, Indonesia; Anita Wijayanti, Islamic Batik University of Surakarta, Indonesia; Sri Hartono, Islamic Batik University of Surakarta, Indonesia; and Bambang Mursito, Islamic Batik University of Surakarta, Indonesia

*Polarization of Wealth, Saving and Terminable Currency*

Quanxiu Ma, Li Wang School District, China and Mou Yong, Anhui University of Science and Technology, China

*Monetary Transmission Mechanism in Croatia - Revisited*

Martina Nakić, University of Zagreb, Croatia and Elia Krajinovic, Deloitte, Croatia

*Income Distribution, Inequality and Current Account Imbalances. Is There a Role for International Coordination?*

Jorge Carrera, University of La Plata, Argentina

*Financial Development, Homeownership and Inequality*

Sofia Vale, ISCTE-Instituto Universitário de Lisboa, Portugal and Francisco Camões, ISCTE-Instituto Universitário de Lisboa, Portugal

*Strategic Networking and its Effect on Social Welfare*

Somayah Koohborfardhaghghi, University of Amsterdam, Netherlands and Jorn Altmann, Seoul National University, South Korea

**ENERGY STUDIES****Chair:** Hakan Acaroglu**Room:** 4.03*Turkey's Renewable Energy Policy*

Cagla Gul Yesevi, Istanbul Kultur University, Turkey and Burcu Yavuz Tiftikcigil, Gedik University, Turkey

*Does Financial Development and Industrialization Intensify Energy Consumption in EU-Candidate Country? Evidence from Turkey*

Firat Emir, Eastern Mediterranean University, Cyprus

*Modeling Dependence between Crude Oil and Agricultural Futures Markets in North America and Europe Using Copula-Based Multivariate GARCH Model*

Blanka Let, Poznan University of Economics and Business, Poland

*A Comparative Global Overview for Flat-Plate Solar Collectors (FPSCs) in G-7 & G-20 Countries*

Hakan Acaroglu, Eskisehir Osmangazi University, Turkey and M. Celalettin Baykul, Eskisehir Osmangazi University, Turkey

*The Environmental Kuznets Curve and Economic Complexity in OECD Countries*

Ayla Ogus Binatli, Izmir University of Economics, Turkey and Gul Ertan Ozguzer, Izmir University of Economics, Turkey

*Effect of GDP, Energy Consumption and Material Consumption on Waste Generation - The Case of 28 EU Countries*

Richard Gardiner, University of Pardubice, Czech Republic and Petr Hajek, University of Pardubice, Czech Republic

### GROWTH AND DEVELOPMENT III

**Chair:** Roy Cerqueti

**Room:** 3.01

*A Different Approach to the Environmental Kuznets Curve Relationship: Competitiveness, Economic Growth, and Carbon Dioxide Emissions*

Ertugrul Yildirim, Bulent Ecevit University, Turkey and Murat Yazici, Bulent Ecevit University, Turkey

*Sustainable Development: Conservation and Substitution of Natural Resources*

Jerzy Wojciech Sleszynski, University of Warsaw, Poland

*Does the African Growth and Opportunity Act (AGOA) Impact EU-15's Imports of Apparel from Africa?*

Aruneema Mahabir, Nottingham Trent University, United Kingdom; Jingwen Fan, Nottingham Trent University, United Kingdom; and Robert Mullings, Nottingham Trent University, United Kingdom

*Growth of Industries and Employment Perspectives*

Jagannath Lenka, North Orissa University, India

*Integrated Programming of State Development*

Katarzyna Elzbieta Kokocińska, Adam Mickiewicz University in Poznan, Poland

*Corruption, Human Capital, and Economic Growth: An Evidence from Vietnam*

Thi Hoa Truong, Waseda University, Japan

**Annual Meeting of Eurasian Economic Review and Eurasian Business Review Editorial Board:  
18:00-19:00  
(Only EBES, EAER, and EABR boards' members are invited)**