

2003
Business & Economics
Society International
Conference

San Francisco - California / USA
July 24 – 28

Hotel Nikko
222 Mason Street
San Francisco
California 94102, USA
Telephone: (415) 394-1111
Fax: (415) 394-1159

Schedule, Instructions, Program

2003 B&ESI CONFERENCE SCHEDULE

Wednesday July 23, 03	Registration/Hospitality/Reception: (Monterey I) 4:00 PM – 6:00 PM Orientation: (Monterey II) 6:00 PM – 6:30 PM
Thursday July 24, 03	Registration/Hospitality: (Monterey I) 8:30 AM – 3:30 PM

	<p>GBER Editorial Board Meeting: (Room to be announced) 8:00 AM – 9:00 AM</p> <p>Concurrent Sessions: (Carmel I, Carmel II, Monterey II) 9:30 AM – 12:30 PM 1:30 PM – 3:30 PM</p> <p>Cable Car Ride (from Nikko Hotel to Fisherman’s Wharf), 4:30 PM on – return on your own.</p>
<p>Friday July 25, 03</p>	<p>Registration/Hospitality: (Monterey I) 8:00 AM – 1:00 PM</p> <p>Concurrent Sessions: (Carmel I, Carmel II, Monterey II) 8: 30 AM – 12:30 PM</p> <p>Luncheon: (Monterey I) 1:00 PM – 3:00 PM</p> <p>Evening bus excursion to Golden Gate Bridge and Muir Woods at extra cost (\$20 to \$50 per person.) 4:30 PM on, for about 5 hours.</p>
<p>Saturday July 26, 03</p>	<p>Day-Off / No Sessions</p> <p>Day long bus excursion to Napa Valley at extra cost (\$20 to \$50 per person.)</p>
<p>Sunday July 27, 03</p>	<p>Registration/Hospitality: (Monterey I) 8:30 AM – 3:30 PM</p> <p>Concurrent Sessions: (Carmel I, Carmel II, Monterey II) 9:00 AM – 12:30 PM 1:30 PM – 3:30 PM</p> <p>Evening bus excursion to Ocean Beach at extra cost (\$20 to \$50 per person.) 4:30 PM on, for about 5 hours.</p>
<p>Monday July 28, 03</p>	<p>Registration/Hospitality: (Monterey I) 8:30 AM – 1:00 PM</p> <p>Concurrent Sessions: (Carmel I, Carmel II, Monterey II) 9:00 AM – 1:00 PM</p>

INSTRUCTIONS TO PROGRAM PARTICIPANTS

Session Time Allocations: Most sessions are 90 minutes long; several are 120 minutes long. Presenters should take 65% of the session's time (e.g. no more than 20 minutes per Presenter); Discussants should take 30% of the session's time (e.g. no more than 9 minutes per Discussant); the remaining 5% of the session's time should be devoted to questions from the audience.

Session Chairs: Assume overall responsibility for your session. Make an effort to contact the session participants before the meeting. Inform them that each presentation room will be equipped with an overhead projector and flipchart. Ask them if they have any special needs relating to their presentation and/or discussion and, in collaboration with the registration desk, try to satisfy those needs. Arrive at the session room 10 minutes in advance and make sure that it is properly equipped. Welcome and introduce the participants. Start the session on time and adhere to the time schedule. Discussants should follow presenters. Moderate the open discussion to the best of your ability.

Presenters: Stay within the allotted time even though it may not be enough! Be well prepared. Every presentation rooms will be equipped with overhead projectors, screens and flipcharts. One Power Point projector and a Dell computer will be available on first-come-first-served basis (please reserve via email at hkan@besiweb.com not later than July 11.) If we can not accommodate your Power Point needs, please reserve equipment AT YOUR OWN EXPENSE via Visual Aids

Electronics (VAE), Mr. Arthur Espiritu, E-mail: aespiritu@vaecorp.com, Tel: 415-733-7213, Fax: 415-391-1836. You must have your session number, day, and time before equipment can be reserved.

Please do not just read your paper. Your presentation of main points, methods, and conclusions should lead to a fruitful discussion during and after the session. Bring with you and make available five or more copies of your manuscript.

Discussants: Be prepared to offer your "positive" remarks first. Then offer any "negative" remarks in a constructive way. Stay within the allotted time. If you cannot meet your commitment, please make an effort to find a substitute discussant, and contact the registration desk as well as the session chair immediately. Please contribute as much as you can to the discussion of all papers. If the session's chair is absent, the last discussant listed should take on the role of the chair.

2003 B&ESI CONFERENCE PROGRAM

**Thursday, July 24, 2003
9:30 AM – 10:30 AM
Carmel I Room**

Session [1]: Roundtable I

Theme: The New Frontiers of Corporate Finance.

MODERATORS:

Danny Cassimon,
University of Antwerp, Belgium; &
Peter-Jan Engelen,
Utrecht School of Economics, The Netherlands.

ROUNDTABLE PARTICIPANTS:

Robert Ashford,
Syracuse University College of Law, USA.

Gary Baker,
Washburn University, USA.

Vashishta Bhaskar,
Duquesne University, USA.

G. Scott Erickson,
Ithaca College, USA.

Mehmet Ugur, University of Greenwich, UK.

William Worner,
University of Western Sydney, Australia.

**Thursday, July 24, 2003
11:00 AM – 12:30 PM
Carmel II Room**

Session [2]: Investments & FDI.

CHAIR: **H. S. Kehal,**

University of Western Sydney, Australia.

AUTHORS & TITLES:

Massoud Metghalchi & Ron Sardesai,
University of Houston Victoria, USA; &
Shana Komeily,
University of British Columbia, Canada.
Equity Market Integration. ¹

Vashishta Bhaskar, Duquesne University, USA.
Risk – Return Characteristics of Commodity
Futures Contracts. ²

Diane Monaco, Manchester College, USA; &
Pierre le Roux, Vista University, South Africa.
Foreign Direct Investment: Why isn't it flowing
into Southern Africa. ³

DISCUSSANTS:

1. **William Worner,**
Univ. of Western Sydney, Australia.

2. **Andrew C. Worthington,**
Queensland University of Technology, Australia.

3. **Massoud Metghalchi,**
University of Houston Victoria, USA.

**Thursday, July 24, 2003
11:00 AM – 12:30 PM
Monterey II Room**

Session [3]: Markets for Managers, Transition Economies & Insurance.

CHAIR: **Gary Baker**, Washburn University, USA.

AUTHORS & TITLES:

Darko Tipuric, University of Zagreb, Croatia; &
Jasna Prester, Viadukt Inc., Zagreb, Croatia.
Decision Making Under Risk and Uncertainty: Risk
Propensity of Croatian Managers. ¹

John Marangos, University of Ballarat, Australia.
The Role of Markets in Institutional Development
for Transition Economies. ²

Jason West, University of Technology, Australia.
Impact of Catastrophic Loss on Insurance Security
Returns. ³

DISCUSSANTS:

1. **Pavel Gomez**, Coventry University, UK.
 2. **Mislav Omazic**, University of Zagreb, Croatia.
 3. **Gary Baker**, Washburn University, USA.
-

Thursday, July 24, 2003
1:30 PM – 3:30 PM
Carmel I Room

Session [4]: Capitalism's New & Old.

CHAIR: **Donald Finlay**, Coventry University, UK.

AUTHORS & TITLES:

G. Scott Erickson, Ithaca College, USA; &
Helen N. Rothberg, Marist College USA.
Intellectual Capital at the National Level:
Measurement and Management Issues ¹

Jörg Borrmann & Klaus G. Zauner,
University of Vienna, Austria.
Cross-subsidization with Non-zero Profits. ²

Marcus Marktanner, University of North Texas, USA.
Externalities, International Policy Cooperation and
Systems Competition. ³

Vindelyn Smith-Hillman,
University College Northampton, UK; &
Terence W. Brathwaite, Coventry University, UK.
Regulation and Telecommunications: Divergent
Caribbean and African Experiences. ⁴

DISCUSSANTS:

1. **Darko Tipuric**, University of Zagreb, Croatia.
2. **Donald Finlay**, Coventry University, UK.
3. **Terence W. Brathwaite**, Coventry University, UK.

4. **Jörg Borrmann**, University of Vienna, Austria.

Thursday, July 24, 2003
1:30 PM - 3:30 PM
Carmel II Room

**Session [5]: Stocks and Development, Information and
Electricity Derivatives.**

CHAIR: **Danny Cassimon**,
University of Antwerp, Belgium.

AUTHORS & TITLES:

Carl B. McGowan, University of Oakland, USA.
The Relationship between Stock Markets and the
Level of Economic Development: An Empirical Note. ¹

Lawrence N. Waterbury, Quinnipiac Univ., USA.
Actively Managing your TIAA / CREF Retirement
Accounts Using Information Technology. ²

Jason West & Eckhard Platen,
University of Technology Australia.
A Benchmark Pricing of Electricity Derivatives. ³

Andrew C. Worthington & Helen Higgs,
Queensland University of Technology, Australia.
Evaluating the Information Efficiency of Australian
Electricity Spot Markets: Multiple Variance Ratio Tests of
Random Walks. ⁴

DISCUSSANTS:

1. **Vashishta Bhaskar**, Duquesne University, USA.
2. **Carl B. McGowan**, University of Oakland, USA.
3. **Danny Cassimon**, University of Antwerp, Belgium.
4. **Diane Monaco**, Manchester College, USA.

Thursday, July 24, 2003
1:30 PM – 3:30 PM
Monterey II Room

Session [6]: Money & Advertising, Interest & Mortgages Rates.

CHAIR: Peter-Jan Engelen,
Utrecht School of Economics, The Netherlands.

AUTHORS & TITLES:

Richard J. Cebula, William O. Perry,
Armstrong Atlantic State University, USA; &
James V. Koch, Old Dominion University, USA.
Impact of the Federal Government Budget Deficit
on the Ex Post Real Long Term Interest Rate Yield in the
U.S., 1973:2-1996:4. ¹

Tom Clevenger & Gary Baker,
Washburn University, USA.
House Payments: Should the Home Mortgage be
Paid off? ²

William E. Worner,
University of Western Sydney, Australia.
The Scope for Monetary Policy in a small
Developing Asian Transition Economy: A Cointegration
Analysis using a Johansen VAR Model Approach. ³

Abdulla M. Alhemoud, Arab Open University, Kuwait.
Effectiveness of the Advertising Expenditures of
Kuwaiti Banks. ⁴

DISCUSSANTS:

1. **Peter-Jan Engelen,**

Utrecht School of Economics, The Netherlands.

2. **Ron Sardesai,**

University of Houston Victoria, USA.

3. **John Marangos,** University of Ballarat, Australia.

4. **Ezendu Ifeanyi Ariwa,** London Metropolitan Univ., UK.

Friday, July 25, 2003
8:30 AM – 10:00 AM, Carmel I Room

Session [7]: Panel I

Theme: Non-Price Competition & Globalization.

CHAIR: Michael Szenberg, Pace University, USA.

AUTHORS & TITLES:

Lall B. Ramrattan,

University of California, Berkeley, USA; &

Michael Szenberg, Pace University, USA.

Non-Price Competition in the U.S. Pharmaceutical Industry with respect to R&D, Advertising and Productivity. ¹

James W. Gabberty & Robert G. Vambery,

Pace University, USA.

Technological Determinism: an Extension of the Marketing Paradigm Governing the Global Marketplace. ²

Louis M. Seagull, Pace University, USA.

Beyond Kyoto: Perspectives on Global Climate Change. ³

DISCUSSANTS:

1. Bernard L. Weinstein,

University of North Texas USA.

2. Robert A. Hartley,

University College Northampton, UK.

3. H. S. Kehal,
University of Western Sydney, Australia.

Friday, July 25, 2003
8:30 AM – 10:00 AM
Carmel II Room

Session [8]: Entrepreneurship & Creative Destruction.

CHAIR: **Klaus G. Zauner,**
University of Vienna, Austria.

AUTHORS & TITLES:

Theodore T. Herbert, Rollins College, USA.
Gradations of Corporate Entrepreneurialism and
their Constituent Factors. ¹

Andrea Garnett,
Vaal Triangle Technikon, South Africa.
Incorporating Creativity/Innovation into Strategic
Planning Processes. ²

Peter H. Hackbert, Sierra Nevada College, USA.
The Evolution and Impact of Entrepreneurship
Education. ³

DISCUSSANTS:

1. **Michael Novak,**
University of Massachusetts Boston, USA.

2. **Theodore T. Herbert,**
Rollins College, USA.

3. **Jeanne M Aurelio,**
Bridgewater State College, USA.

Friday, July 25, 2003
8:30 AM – 10:00 AM, Monterey II Room

Session [9]: Competitive Advantage, Innovation & Strategic Choice.

CHAIR: Lawrence N. Waterbury,
Quinnipiac University, USA.

AUTHORS & TITLES:

Oscar Alfranca,
Universita Politecnica de Catalunya, Spain;
Ruth Rama,
Instituto de Economia y Geografia, Spain; &
Nicholas von Tunzelmann, University of Sussex, UK.
Technological Capabilities and Competitive
Advantage in Food and Beverage Multinationals. ¹

Howard Cox, Simon Mowatt & Stuart Young, Auckland
University of Technology, New Zealand.
Innovation and Organisation in the UK Magazine
Print Publishing Industry: A Survey. ²

**Brenda E. Joyner, Michelle Kirtley Johnston & Ron
Christner,** Loyola University New Orleans, USA.
Strategic Choices in the Wine Industry: A Study of
Health Benefits Marketing. ³

DISCUSSANTS:

1. Andrew Marks,
University of Western Sydney, Australia.

2. **Sam Mirmirani**, Bryant College, USA.

3. **Lawrence N. Waterbury**,
Quinnipiac University, USA.

Friday, July 25, 2003
10:30 AM – 12:00 PM
Carmel I Room

Session [10]: Industry Studies.

CHAIR: Simon Mowatt,

Auckland University of Technology, New Zealand

AUTHORS & TITLES:

Andrew Marks,

University of Western Sydney, Australia.

The Response of the Motor Vehicle and TCF
Industries to Trade Liberalization in Australia-A
Comparative Study. ¹

Pavel Gomez & Donald Finlay,

Coventry University, Coventry, UK.

The 1996 Telecommunications Act and the
Investment Behaviour of US Local Telecommunication
Companies. ²

Sam Mirmirani & Matthias Lippmann,

Bryant College, USA.

Medical Malpractice Crisis in the United States: A
Case for Canadian Model. ³

DISCUSSANTS:

1. **Maria Cristina Ortigão Sampaio Schiller,**

State University of Rio de Janeiro, Brazil.

2. **Jason West,** University of Technology, Australia.

3. **Michael Szenberg**, Pace University, USA.

Friday, July 25, 2003
10:30 AM – 12:30 PM
Carmel II Room

Session [11]: Marketing Studies.

CHAIR: **Louis M. Seagull**, Pace University, USA

AUTHORS & TITLES:

L. Jean Harrison-Walker,
The University of Houston-Clear Lake, USA.
The Impact of Market Orientation Efficiency on
Business Performance. ¹

Sofia Daskou, Claudia Thom,
University of Strathclyde, UK; &
Dev. K. Boojihawon, The Open University, UK.
Marketing a City: Glasgow, City of Architecture
and Design. ²

G. Scott Erickson & Eileen P. Kelly,
Ithaca College, USA.
Cybersmear: David and Goliath Redux? ³

Michael Novak,
University of Massachusetts Boston, USA.
Joseph Abboud: The Transatlantic Look ⁴

DISCUSSANTS:

1. **G. Scott Erickson**, Ithaca College, USA.

2. **Lawrence N. Waterbury**,

Quinnipiac University USA.

3. **Louis M. Seagull**, Pace University, USA.

4. **Sofia Daskou**, University of Strathclyde, UK.

**Friday, July 25, 2003
10:30 AM – 12:30 PM
Monterey II Room**

**Session [12]: Foreign Exchange Markets,
Growth, Urbanization & Risk.**

CHAIR: Robert G. Vambery, Pace University, USA

AUTHORS & TITLES:

Subarna K. Samanta,
The College of New Jersey, USA; &
Jamal Abu-Rashed, Xavier University, USA.
Cross Country Spillover Effects in Foreign
Exchange Markets in Middle Eastern Countries: An
Empirical Analysis. ¹

Marcus Marktanner, University of North Texas, USA
Growth, Social Conflict, and Democracy. ²

N. Malhotra, Punjab School of Economics, India; &
H. S. Kehal, University of Western Sydney, Australia.
Urbanisation and Environmental Pollution: Lessons
from the Experiences of a Developing
Country. ³

**Darko Tipuric, Mislav Omazic &
Domagoj Hruska**, University of Zagreb, Croatia.
Risk Evaluation and its Importance to Project Managers
in Croatia. ⁴

DISCUSSANTS:

1. **Lall B. Ramrattan**,
University of California Berkeley, USA.
 2. **James W. Gabberty**, Pace University, USA.
 3. **Robert G. Vambery**, Pace University, USA.
 4. **Peter H. Hackbert**, Sierra Nevada College, USA.
-

**Friday, July 25, 2003
1:00 PM – 3:00 PM
Monterey I Room**

Session [13]: Luncheon / Keynote Address

**Keynote Speaker: *Demetrios Giannaros*
Professor of Economics
School of Business, University of Hartford, USA &
State Representative, Connecticut House of
Representatives, USA**

Demetrios Giannaros is a Professor of Economics in the School of Business at the University of Hartford since 1980. He received his Ph.D. in Economics, MA in Development Economics and MA in Political Economy from Boston University. In addition to the University of Hartford, he has taught at Boston University, Suffolk University, and Jagiellonian University (Poland.) At the University of Hartford, he has served in a number of administrative positions: Director of International Studies, Associate to the Senior Vice President for Academic Affairs and Director of the Executive Masters in the Public Administration Program.

Dr. Giannaros has been a Visiting Faculty Fellow at Yale University. He is also the recipient of the prestigious and highly competitive American Council on Education (ACE) Fellowship offered to scholars from around the country for their significant contributions to education and their promise as future leaders. As an ACE Fellow in Washington DC, he worked for the International Education Commission and served as Special Assistant to the President of the George Washington University concentrating on administration and budgets.

From 1993 to 1998, Dr. Giannaros was the Director of the U.S. Consortium for Management Education in

Central and Eastern Europe – a special cooperative project comprised of Columbia University, University of Massachusetts at Amherst and Boston College. The goal of this project was to train professors and executives in former communist countries of Central and Eastern Europe for the transition to market economies and to assist in establishing western-style business schools at these countries' universities.

He has also served on the Board of Directors of the College of Southeastern Europe and as President of the Northeast Business and Economics Association. Currently, he serves as President of the World Hellenic Inter-Parliamentary Union

He was elected to the Connecticut House of Representatives for the first time in 1994 and has been serving as State Representative since then. In the Legislature, he currently serves as Chairman of the Education Committee and Vice-Chairman of the Finance, Revenue & Bonding Committee. He also has served as Chairman of the Energy & Technology Committee, the Connecticut State Tax Commission, the International Trade Commission and the Legislature's Clean Air Group.

Dr. Giannaros lectures and makes presentations on economic, business, and public policy issues, nationally and internationally. He has published extensively in many professional business and economics journals and his seminal article, "Budget Deficit Debate, A Review of the Recent Empirical Studies," co-authored with Dr. Bharat Kolluri, was cited several times in the late 1980s by the Congressional Budget Office in its report to the U.S. Congress. Dr. Giannaros is a pragmatic economist who, as a professional academician and practitioner in the Connecticut Legislature, truly practices what he preaches!

The title of Dr. Giannaros' talk is:

***“The Economics of Public Policy Making:
Theory versus the Practical Experience of an
Academic Economist”***

Saturday, July 26, 2003

**EXCURSION DAY TO WINE COUNTRY!
(9 Hours, by charter bus)**

The Napa Valley is a delightful destination, about an hour and a half drive north of San Francisco, legendary for its beauty and its vineyards. The fertile and productive Valley runs from the town of Napa in the south to Calistoga in the north, less than thirty miles, but it is packed with hundreds of wineries.

A visit to Napa Valley is a sensory experience: the smells of the wines, the golden hills dotted with California live oaks and the orderly rows of grapevines, the taste of the foods and wines caress your senses at every turn. You will have opportunities to taste still and sparkling Napa Valley wines and good food, enjoy world-class views, and learn how Napa Valley wines are made.

Cost (extra, not included in Conference registration fees) depends on the number of people; the per person cost may vary, approximately, from \$20 to \$50.

**Sunday, July 27, 2003
9:00 AM – 10:30 AM
Carmel I Room**

**Session [14]: Intergenerational Transfers, Behavioral
Economics & Consumer Confidence.**

CHAIR: **John Marangos**,
University of Ballarat, Australia.

AUTHORS & TITLES:

Satyajit Ghosh, University of Scranton, USA.
Upstream Transfers in Intergenerational
Relationships. ¹

Morris Altman, University of Saskatchewan, Canada
Behavioral Economics, Rational Inefficiencies,
Fuzzy Sets, and Public Policy. ²

G. Arabian, Lincoln University USA;
Tahmoures A. Afshar, Woodbury College USA; &
& Reza Zomorrodian,
Massachusetts College of Liberal Arts, USA.
Does Consumer Confidence Forecast Consumer
Spending? ³

DISCUSSANTS:

1. **Tahmoures A. Afshar**, Woodbury College USA.
2. **Satyajit Ghosh**, University of Scranton, USA.
3. **Domagoj Hruška**, University of Zagreb, Croatia; &
Anthony M.I. Cantarella, Murray State University,
USA.

Sunday, July 27, 2003
9:00 AM – 10:30 AM, Carmel II Room

**Session [15]: National Competitive Advantage,
Agricultural Trade & Antidumping.**

CHAIR: Subarna K. Samanta,
The College of New Jersey, USA.

AUTHORS & TITLES:

Bindu Vyas & Janaki Parmar, King's College, USA.
India in the 21st Century: Role of Foreign Direct
Investment in Developing National Competitive
Advantage. ¹

Alexander Papathanasis,
California Polytechnic State University, USA.
The Sensitivity of Agricultural Trade to the
Euro/Dollar Exchange Rate. ²

Diane Monaco, Manchester College, USA; &
Tatchawan Kanitpong, National Institute of Development
Administration, Thailand.
Antidumping Petitions Against Exporting Countries
by Importing Countries with Appreciating Currencies. ³

DISCUSSANTS:

1. **Marcus Marktanner,** Univ. of North Texas, USA.
2. **Diane Monaco,** Manchester College, USA.

3. **Jamal Abu-Rashed**, Xavier University, USA.

**Sunday, July 27, 2003
9:00 AM – 10:30 AM
Monterey II Room**

Session [16]: Regulation & Spatial Development.

CHAIR: Sepideh Parsa,
Middlesex University Business School, UK.

AUTHORS & TITLES:

Pavel Gomez, Donald Finlay,
Coventry University, UK; &
Alfonso Miranda, University of Warwick, UK.
The 1996 Telecommunications Act, Data
Envelopment Analysis and US Local
Telecommunications. ¹

Maria Cristina Ortigão Sampaio Schiller,
State University of Rio, of Rio de Janeiro, Brazil and
ENCE/IBGE.
Innovation and Proximity. ²

Jörg Borrmann & Jörg Finsinger,
University of Vienna, Austria.
An alternative way of determining the range of
Averch and Johnson's Langrange Multiplier: A Note. ³

DISCUSSANTS:

1. **Klaus G. Zauner,** University of Vienna, Austria.

2. **Michael Novak,**
University of Massachusetts Boston, USA.

3. **Walter O. Simmons,** John Carroll University, USA.

**Sunday, July 27, 2003
11:00 AM – 12:30 PM
Carmel I Room**

**Session [17]: Ergonomics, Fairness &
Market Maturity.**

CHAIR: Anita Ghatak,
The University of Greenwich, UK.

AUTHORS & TITLES:

Edmund H. Mantell, Pace University, USA.
An Ergodic Theory of Venture Capital Solicitation.
1

Jörg Borrmann & Klaus G. Zauner, University of
Vienna, Austria.
Fairness in Public Utility Pricing.²

Lucy Amigo Dobaño, University of Vigo, Spain.
Day Calendar Effect on the Stock Indexes:
Relevance of the Maturity Market?³

DISCUSSANTS:

1. **Paul J. Forbes,** San Francisco State Univ., USA.

2. **Carolyn V. Currie,**
University of Technology Sydney, Australia; &
Lucy Amigo Dobaño, University of Vigo, Spain.

3. **Yanchun Zhang,** Santa Clara University, USA.

**Sunday, July 27, 2003
11:00 AM – 12:30 PM
Carmel II Room**

**Session [18]: Corporate Governance, Integrity Capacity
& Altruism.**

CHAIR: Robert Ashford,
Syracuse University College of Law, USA.

AUTHORS & TITLES:

Mehmet Ugur, University of Greenwich, UK; &
Melsa Ararat, Sanabci University, Turkey.
Imperfect Information and Corporate Governance:
Post-Enron Lessons? ¹

Joseph A. Petrick, Wright State University, USA; &
John F. Quinn, University of Dayton, USA.
Restoring Integrity Capacity to Domestic and
International Accounting. ²

Priniti Panday & Maria Kula, Roger Williams
University, USA.
The Determinants of Altruistic Behavior and the
Role of Economics. ³

DISCUSSANTS:

1. **Gregory Heiser,** University of Oklahoma, USA.

2. **Robert Ashford,**
Syracuse University College of Law, USA.

3. **Morris Altman,**
University of Saskatchewan, Canada.

**Sunday, July 27, 2003
11:00 AM – 12:30 PM
Monterey II Room**

Session [19]: Education & Socioeconomic Issues.

CHAIR: Allam Ahmed,
University of East London, UK.

AUTHORS & TITLES:

Jeanne M. Aurelio, Bridgewater State College, USA
Three Diversity Exercises for the Management
Classroom. ¹

John Marangos, University of Ballarat, Australia
The Value of Studying Economics. ²

Andrew Worthington, Kerry Brown & Mary Crawford,
Queensland University of Technology, Australia.
Australian Household Gambling Expenditure: A
Comparative Analysis of Socioeconomic and Demographic
Determinants. ³

DISCUSSANTS:

1. **Sepideh Parsa,**
Middlesex University Business School, UK.

2. **Jeanne M. Aurelio,** Bridgewater St. College, USA.

3. **Allam Ahmed,** University of East London, UK.

**Sunday, July 27, 2003
1:30 PM – 3:30 PM
Carmel I Room**

**Session [20]: Reform, Development, Growth & Real
Exchange Rates.**

CHAIR: **Nancy Mantell**, Rutgers University, USA.

AUTHORS & TITLES:

Allam Ahmed, University of East London, UK.
Africa and the International Development
Challenges. ¹

Deb Ghosh, Sailesh Tanna & Kitja Topaiboul, Coventry
University, UK.
Impact of Foreign Direct Investment and Human
Capital on Economic Growth of Thailand. ²

G. Arabian, Lincoln University, USA;
Tahmoures A. Afshar, Woodbury College, USA; &
Reza Zomorrodian,
Massachusetts College of Liberal Arts, USA.
Demand Shock, Supply Shock and the Real
Exchange Rate Forecasts: Error Correction Approach. ³

Carolyn V. Currie, University of Technology
Sydney, Australia.
The Need for a New Theory of Economic Reform. ⁴

DISCUSSANTS:

1. **Deb Ghosh**, Coventry University, UK.

2. **Nancy Mantell**, Rutgers University, USA.
 3. **Yutaka Kurihara**, Aichi University, Japan.
 4. **James Prieger**, Univ. of California, Davis, USA; &
Nancy Mantell, Rutgers University, USA.
-

Sunday, July 27, 2003

1:30 PM – 3:00 PM

Carmel II Room

Session [21]: Panel II

**Theme: The Fallout from Enron: The Past, Present, and
Future of Ethics in Accounting.**

CHAIR: Paul Gallagher,
Assumption College, USA.

PANELISTS:

Gregory Heiser, University of Oklahoma, USA.
Advice, Rationalism, and the Bad Man's
Perspective: Can Reformulated Professional Ethics Codes
Prevent Another Enron?"

Frank Marino, Assumption College, USA.
Can We Legislate Better Business Ethics?: A
Review Of The Sarbanes Oxley Act And Other Recent
Developments.

Brian Armstrong, Penn State University, USA.
The Illusion of Ethical Codes: Can Virtue Be
Sustained Without Regulation.

**Sunday, July 27, 2003
1:30 PM – 3:30 PM
Monterey II Room**

**Session [22]: Money, Mergers & Integration of
Financial Markets.**

CHAIR: Edmund H. Mantell, Pace University, USA.

AUTHORS & TITLES:

Yuli Su & Paul Forbes,

San Francisco State University, USA.

Merger and Acquisition Activity in the European
Union: Pre and Post Euro. ¹

Anita Ghatak,

The University of Greenwich, UK.

Demand for Money in Finland: 1950-2001. ²

Yanchun Zhang, Santa Clara University, USA.

The role of Monetary Shocks and Real Shocks on
the Current Account, Terms of Trade, and Real Exchange
Rate Dynamics. ³

Lucy Amigo Dobaño, University of Vigo, Spain.

Integration of Markets in Latin America: Long-Term
Relationships Between Indexes. ⁴

DISCUSSANTS:

1. **Edmund H. Mantell,** Pace University, USA.

2. **Pellegrino Manfra**, City Univ. of New York, USA.

3 . **Subarna Samanta**,
The College of New Jersey, USA.

4. **Ezendu Ifeanyi Ariwa**,
London Metropolitan University, UK.

Monday, July 28, 2003
9:00 AM – 11:00 AM
Carmel I Room

**Session [23]: Entry Barriers, Capital Markets &
Electronics.**

CHAIR: Sepideh Parsa,
Middlesex University Business School, UK.

AUTHORS & TITLES:

Jörg Borrmann & Klaus G. Zauner,
University of Vienna, Austria.
Entry Barriers Reconsidered. ¹

Rae Weston & Guy Ford,
Macquarie University, Australia.
Portfolio Diversification and the Asian Crisis. ²

Walter O. Simmons,
John Carroll University, USA; &
Lennox J. Andrews,
East Caribbean Central Bank, St. Kitts.
Potential Impact of Money and Capital Market in
the Eastern Caribbean. ³

DISCUSSANTS

1. **Andrew Marks,**
University of Western Sydney Australia.

2. **Yutaka Kurihara,** Aichi University, Japan.

3. **Rae Weston**, Macquarie University, Australia.

Monday, July 28, 2003
9:00 AM – 11:00 AM
Carmel II Room

Session [24]: Human Resources.

CHAIR: Anthony M.I. Cantarella, Murray State University, USA.

AUTHORS & TITLES:

James Prieger, University of California, Davis, USA.
Did the Americans With Disabilities Act Cause Retail Firms to Fail? ¹

Jamal Abu-Rashed & Nancy Bertaux, Xavier University, USA.
Labor Markets: An Islamic Perspective. ²

R.K. Premarajan, XLRI Jamshedpur, INDIA.
Construct Validity in Assessment Centre: Comparison of Two Assessment Designs. ³

Sonali Kumar & R.K. Premarajan, XLRI Jamshedpur, INDIA.
The Effect of Career Anchors on the Relationship between Job Characteristics and Organizational Citizenship Behavior. ⁴

DISCUSSANTS:

1. **Mehmet Ugur**, University of Greenwich, UK.

2. **Marcus Marktanner**, Univ. of North Texas, USA.

3 **Darko Tipurić**, University of Zagreb, Croatia.

4. **John F. Quinn**, University of Dayton, USA.

Monday, July 28, 2003
11:30 AM – 1:00 PM
Carmel I Room

Session [25]: NAFTA, Dept Relief & Social Information.

CHAIR: **Yuli Su**, San Francisco State University USA.

AUTHORS & TITLES:

Bernard Weinstein, University of North Texas, USA.
Has NAFTA Fulfilled its Promise? An Assessment
After 10 Years. ¹

Priniti Panday, Maria Kula & Tessa O’Keefe
Roger Williams University, USA.
On the Justification for Debt Relief. ²

Sepideh Parsa & Firoozeh Ghaffari,
Middlesex University Business School, UK.
Disclosure of Social Information by small/medium-
sized Companies. ³

DISCUSSANTS:

1. **Jamal Abu-Rashed**, Xavier University, USA.
2. **Yuli Su**, San Francisco State University USA.
3. **Sofia Daskou**, Strathclyde University, UK.

Monday, July 28, 2003
11:30 AM – 1:00 PM
Carmel II Room

Session [26]: Foreign Direct Investment & the Taylor Rule.

CHAIR: Vashishta Bhaskar,
Duquesne University, USA.

AUTHORS & TITLES:

Pellegrino Manfra, City University New York, USA.
Foreign Direct Investment and Growth: a
Cointegration Model for the United States Economy. ¹

Peter K. John,
Export Finance & Insurance Corporation, Australia; &
Rae Weston,
Macquarie Graduate School of Management, Australia.
What are the key impediments to FDI? : A case study
of Australian firms in India. ²

Yutaka Kurihara, Aichi University, Japan.
Is Application of the Taylor Rule to Japan Reasonable. ³

DISCUSSANTS:

1. **Walter O. Simmons,** John Carroll University, USA.

2. **Bindu Vyas,** King's College, USA.

3. **Andrew C. Worthington,**
Queensland University of Technology, Australia.

**See you all next year in Rhodes
Greece!**