

**JULY 2011  
BUSINESS & ECONOMICS  
SOCIETY INTERNATIONAL  
CONFERENCE**

[<http://www.besiweb.com>](http://www.besiweb.com)

**July 6-9, 2011  
Split, Croatia  
Le Meridien Lav Hotel  
< <http://www.lemeridienlavsplit.com/>>**

**PROGRAM**

**Sessions, Panels, Roundtables & Posters**

**(To find your assignments please point to “Edit” and then “Find”; type in your last name and hit the Enter key)**

**Wednesday, July 6, 2011**

**9:00 AM – 10:40 AM**

**Room: Hvar**

**Opening Session [1] (Roundtable I):  
Consequences for the International System of the Rise of China and India**

**MODERATOR: Ronald L. Tammen**

Portland State University, USA.

**AUTHORS & TITLES:**

**Ronald L. Tammen**, Portland State University, USA &  
**Jacek Kugler**, Claremont Graduate University, USA.  
The Coming Global Power Transition.<sup>1</sup>

**Kei Murata**, Kyushu University, Japan.  
Education Choice and Economic Development.<sup>2</sup>

**Shannon M. Pendergast, Judith A. Clarke &  
G. Cornelis van Kooten**, University of Victoria, Canada.  
Corruption, Development and the Curse of Natural Resources.<sup>3</sup>

**Olga V. Danilova**, FGOU VPO The University of Finance,  
Under the Government of Russian Federation, Moscow.  
Social Investments and Sustainable Development.<sup>4</sup>

**DISCUSSANTS:**

1. **Kei Murata**, Kyushu University, Japan.

2. **Marina.L. Alpidovskaya**,  
Finance University under the Government of the Russian Federation.

3. **Olga V. Danilova**,  
FGOU VPO The University of Finance, Under the Government of Russian Federation.

4. **Judith A. Clarke**, University of Victoria, Canada.

---

**Coffee Break: 10:40 AM – 11:00 AM**

**Wednesday, July 6, 2011**

**11:00 AM – 1:00 PM**

**Room: Hvar**

**Session [2]: Prediction Markets, Efficiency Measures & Policy**

**CHAIR: Ana Kundid**  
University of Split, Croatia.

**AUTHORS & TITLES:**

**Leighton Vaughan Williams**, Nottingham Trent University, UK.  
Corporate Applications of Prediction Markets. <sup>1</sup>

**Sophia P. Dimelis**, Athens University of Economics and Business, Greece &  
**Sotiris Papaioannou**, Centre of Planning and Economic Research, Athens, Greece.  
Efficiency Measurement of the Industry Sectors in Greece: A Stochastic Production Frontier Analysis. <sup>2</sup>

**Neil Hart**, University of Western Sydney, Australia.  
Macroeconomic Policy Formulation: Functional Finance versus Sound Finance. <sup>3</sup>

**Zsuzsanna Novák**, Corvinus University of Budapest, Hungary.  
Alternative Monetary Strategies before EMU Membership in Central Europe. <sup>4</sup>

**Mario Pečarić**, University of Split, Croatia, **Saša Žiković**, University of Rijeka, Croatia &  
**Bora Aktan**, Yasar University, Izmir, Turkey.  
Determinants of FDI in Central and South Eastern Europe - Panel Analyses. <sup>5</sup>

**DISCUSSANTS:**

1. **Vassilis Nikolaidis**, Technological Educational Institute of Kalamata, Greece.
2. **Neil Hart**, University of Western Sydney, Australia.
3. **Ana Kundid**, University of Split, Croatia.
4. **Mario Pečarić**, University of Split, Croatia.
5. **Sophia P. Dimelis**, Athens University of Economics and Business, Greece.

---

**Lunch: 1:00 PM – 2:00 PM (on your own)**

**Wednesday, July 6, 2011**

**11:00 AM – 1:00 PM**

**Room: Korcula**

**Session [3]: Human Resources & Education.**

**CHAIR: Srecko Goic**  
University of Split, Croatia.

**AUTHORS & TITLES:**

**Victoria Wise**, Deakin University, Australia; &  
**Sally Chaplin**, Queensland University of Technology, Australia.  
Identifying the Extent, Motivations and Barriers to Outsourcing of Accounting Services. <sup>1</sup>

**Michael C.T. Corliss & Philip E.T. Lewis**,  
Centre for Labour Market Research, University of Canberra, Australia.  
The Market for Tradespersons during the Australian Economic Boom. <sup>2</sup>

**Walter Hoenig & Harald Stummer**,  
UMIT – The Health and Life Sciences University Hall/Tyrol Academic Centre Vienna, Austria.  
Training for Older Employees in Germany - Opportunities for Distance Learning? An exploratory study. <sup>3</sup>

**Victoria Wise, Tony Burch, Claire Macken, Judy Nagy & Dianne Waddell**,  
Deakin Graduate School of Business, Australia.  
Using Foundation Units of Study in Business Education to Contextualize Learning. <sup>4</sup>

**William Chan**, University of Hong Kong, Hong Kong.  
Marital Transfers and Welfare of Women. <sup>5</sup>

**DISCUSSANTS:**

1. **Srecko Goic**, University of Split, Croatia.
2. **Victoria Wise**, Deakin University, Australia.
3. **Philip E.T. Lewis**, Centre for Labour Market Research, University of Canberra, Australia.
4. **Maria de Lourdes Machado-Taylor**, CIPES- Center for Research in Higher Education Policies, Portugal.
5. **Roberto Gallardo**, Universidad Veracruzana, Mexico.

---

**Lunch: 1:00 PM – 2:00 PM (on your own)**

**Wednesday, July 6, 2011**

**11:00 AM – 1:00 PM**

**Room: Vis**

**Session [4]: International Economics & E-Marketing.**

**CHAIR: Carla Guapo Costa**

Technical University of Lisbon, Portugal.

**AUTHORS & TITLES:**

**Carla Guapo Costa**, Technical University of Lisbon, Portugal.

Impact of the Financial Crisis and Global Macroeconomic Imbalances on a Fragmented European Union – Some Reflexions. <sup>1</sup>

**László Kónya**, La Trobe University, School of Economics and Finance, Australia.

Aggregate International Trade Elasticities of Australia. <sup>2</sup>

**Sören Eriksson**, Jönköping International Business School, Sweden.

Global Integration of China's Emerging Aircraft Industry. <sup>3</sup>

**Li Li**, Hiroshima Shudo University, Japan.

China's Technological spillover effect from FDI: An industry-level empirical analysis. <sup>4</sup>

**Carmine Sellitto**, Victoria University, Australia.

Winery Web Presence: E-Marketing, Website and Social Media Practices. <sup>5</sup>

**DISCUSSANTS:**

1. **Li Li**, Hiroshima Shudo University, Japan.

2. **Ilias Makris**, Technological Educational Institute of Kalamata, Greece.

3. **Carla Guapo Costa**, Technical University of Lisbon, Portugal.

4. **Michael Thorpe**, Curtin University, Western Australia.

5. **Bin Dahari Zainurin**, International Islamic University, Malaysia.

---

**Lunch:** 1:00 PM – 2:00 PM (on your own)

**Wednesday, July 6, 2011**

**2:00 PM – 4:00 PM**

**Room: Hvar**

**Session [5]: Quantitative Analysis & Applications.**

**CHAIR: Pedro Godinho**  
GEMF, INESC – Portugal.

**AUTHORS & TITLES:**

**Jitka Poměnková, Svatopluk Kapounek**, Mendel University, Brno, Czech Republic &  
**Roman Maršálek**, Brno University of Technology, Czech Republic.

The Regularity of Business Cycles – Time-Frequency Domain Approach. <sup>1</sup>

**Galina Timofeyeva & Yuriy Timofeyev**, Volgograd State University, Russia.

How Social and Economic Regulations Influence State Social Policy Development. <sup>2</sup>

**Stavros Stavroyiannis, Ilias Makris, Vassilis Nikolaidis**, Technological Educational Institute of Kalamata, Greece &  
**Leonidas Zarangas**, Epirus Institute of Technology, Greece.

In Sample Value at Risk and Backtesting using the Pearson Type IV Distribution. <sup>3</sup>

**Pantelis Kammas**, University of Ioannina, Greece, **Christos Manolopoulos**, Research & Academic Computer  
Technology Institute, University of Patras, Greece & **Yannis C. Stamatiou**, University of Ioannina & University of  
Patras, Greece.

Evolutionary Modeling of Long Term Viability of Financial Agents Based on their Short  
Range Economic Behaviour. <sup>4</sup>

**Maria Bohdalova & Michal Gregus**, Comenius University in Bratislava, Slovakia.

Identification of Key Market Risk Factors. <sup>5</sup>

**DISCUSSANTS:**

1. **Ilias Makris**, Technological Educational Institute of Kalamata, Greece.

2. **Maria Bohdalova**, Comenius University in Bratislava, Slovakia.

3. **Svatopluk Kapounek**, Mendel University, Brno, Czech Republic.

4. **Pedro Godinho**, GEMF, INESC – Portugal.

5. **Christos Manolopoulos**, Research & Academic Computer Technology Institute, University of Patras, Greece.

---

**Excursion (4:00 PM – 9:00 PM):** *Explore the town of Split*

**Wednesday, July 6, 2011  
2:00 PM – 4:00 PM  
Room: Korcula**

**Session [6]: Government Regulation & Equalizing Differences.**

**CHAIR: Kosta Josifidis**  
University of Novi Sad, Serbia.

**AUTHORS & TITLES:**

**John Cullis, Philip Jones**, University of Bath, UK &  
**Antonio Savoia**, University of Salerno and the University of Exeter, UK.  
Social Norms and Tax Compliance: Framing the Decision to Pay Tax. <sup>1</sup>

**Kosta Josifidis**, University of Novi Sad, Serbia, **Joseph G. Nellis**, Cranfield University, UK, **Valérie Berenger**,  
Université de Nice Sophia-Antipolis, France & **Novica Supic**, University of Novi Sad, Serbia.  
The European Welfare Regimes: Economic Growth vs. Poverty. <sup>2</sup>

**Ana Kundid**, University of Split, Croatia &  
**Roberto Ercegovic**, Société Générale Splitska banka d.d. &, University of Split, Croatia.  
Liquidity Risk Management Paradox in Contemporary Banking (Re)Regulation. <sup>3</sup>

**Abdelhafid Belarbi, Ghaleb A. El-Refae**, Al-Zaytoonah University of Jordan &  
**Jamal Abu Rashed**, College of Business, Northern Michigan University, USA.  
Issues of Asymmetric Information in Public-Private Partnership Contracts within Jordanian Health Care Sector. <sup>4</sup>

**Roberto Gallardo**, Universidad Veracruzana, Mexico.  
Evaluating the Theory of “Equalizing Differences” on Informal Labor Supply in Mexico. <sup>5</sup>

**DISCUSSANTS:**

1. **Ghaleb A. El-Refae**, Al-Zaytoonah University of Jordan.
2. **Jörg Borrmann**, University of Vienna, Austria.
3. **Novica Supic**, University of Novi Sad, Serbia.
4. **Peter P. F. Chan**, Hong Kong, China.
5. **Novica Supic**, University of Novi Sad, Serbia.

---

**Excursion (4:00 PM – 9:00 PM):** *Explore the town of Split*

**Wednesday, July 6, 2011**

**2:00 PM – 4:00 PM**

**Room: Vis**

**Session [7]: Investments, Firm Transformation & Financial Services.**

**CHAIR: Ho-don Yan**

Feng Chia University, Taiwan.

**AUTHORS & TITLES:**

**Vassilios Babalos & Nikolaos Philippas**, University of Piraeus, Greece.

Liquidity in Mutual Fund Performance Evaluation: The Case of Greek Equity Funds. <sup>1</sup>

**Charlie Zhen-Wei Chiang, Charles S. Chien & Ho-don Yan**, Feng Chia University, Taiwan.

From Original Equipment Manufacturing to Branding: Entrepreneurship, Strategic Leadership, and Taiwan's Firm Transformation. <sup>2</sup>

**Aristeidis Samitas & Ioannis Tsakalos**, University of the Aegean, Greece.

Dynamic Interactions among Energy Sector and International Stock Markets. <sup>3</sup>

**Srećko Goić**, University of Split, Croatia.

Employee Financial Participation in Croatian Enterprises. <sup>4</sup>

**Nika Sokol**, University of Zagreb, Croatia &

**Danijela Šimović**, Accounting Department Manager, PBZ Card d.o.o. Zagreb, Croatia.

Exemption of Financial Services in VAT System. <sup>5</sup>

**DISCUSSANTS:**

1. **Ho-don Yan**, Feng Chia University, Taiwan.

2. **Ellen Farrell**, Sobey School of Business, Canada.

3. **Nika Sokol**, University of Zagreb, Croatia.

4. **Walter Hoenig**, UMIT – Academic Centre Vienna, Austria.

5. **Nikolaos Philippas**, University of Piraeus, Greece.

---

**Excursion (4:00 PM – 9:00 PM):** *Explore the town of Split*



**Thursday, July 7, 2011**

**8:30 AM – 10:30 AM**

**Room: Hvar**

**Session [8] (Panel I): The Dynamics of Old Age Income.**

**CHAIR: Uwe Fachinger**

University of Vechta, Germany.

**AUTHORS & TITLES:**

**Uwe Fachinger**, University of Vechta, Germany.

The Older the Poorer? The Development of Income during Retirement. <sup>1</sup>

**Katharina Kröger**, University of Vechta, Germany.

Pension Adjustments and its Problems. A Critical Overview of the Measures, Exemplified on the Basis of the German Pension Scheme. <sup>2</sup>

**Harald Künemund**, Harald Künemund Institute for Gerontology, Germany &

**Uwe Fachinger**, University of Vechta, Germany.

The Different Logics of Replacement Rates and their Economic Implications. <sup>3</sup>

**Anna Frankus**, FFC Consulting, Germany.

Self-Employment and Old Age Security – Some Principle Remarks on Solo Self-Employed and their Pension Systems<sup>4</sup>

**Koji Mino**, Rakuno Gakuen University &

**Takao Iida**, Sapporo University, Japan.

Regulation in Feed Legislation of EU and Japan. <sup>5</sup>

**DISCUSSANTS:**

1. **M. Ishaq Bhatti**, School of Economics and Finance, La Trobe University, Australia.

2. **Josipa Visic**, University of Split, Croatia.

3. **Shawn P. Daly**, University of the Incarnate Word, San Antonio, USA.

4. **Maja Pervan**, University of Split, Croatia.

5. **Katharina Kröger**, University of Vechta, Germany.

---

**Coffee Break:** 10:30 AM – 11:00 AM

**Thursday, July 7, 2011**

**8:30 AM – 10:30 AM**

**Room: Korcula**

**Session [9]: Stock Markets, Loan Contracts & Impact of Globalization.**

**CHAIR: Stavros Stavroyiannis**

Technological Educational Institute of Kalamata, Greece.

**AUTHORS & TITLES:**

**Nicholas Apergis & Sofia Eleftheriou**, University of Piraeus, Greece.

Which Accounting Information in Explaining Stock Prices: With or without Macroeconomic Fundamentals? Evidence from a Panel of Emerging Economies. <sup>1</sup>

**Jen-Yao Lee**, National Kaohsiung University of Applied Science, Taiwan &

**Yu-Lin Wang**, National Chung Cheng University, Taiwan.

Technology Gap, Collateral Constraints, and Loan Contracts. <sup>2</sup>

**Paul Bowles**, University of Northern British Columbia, Canada.

'Globalizing' Northern British Columbia. <sup>3</sup>

**Yasutoyo Suzuki**, Kansai Nursing College, Japan.

Information Linkages and Stock Market Volatility: Evidence for over- and under reactions. <sup>4</sup>

**Ilias A. Makris, Vassilis Nikolaidis & Stavros Stavroyiannis**,

Technological Education Institute of Kalamata, Greece.

Identifying Stocks' Characteristics, before Market Crashes: The Case of the Athens Stock Exchange. <sup>5</sup>

**DISCUSSANTS:**

1. **Pedro Godinho**, GEMF, INESC – University of Coimbra, Portugal.

2. **Silvia Trifonova**, University of National and World Economy, Sofia, Bulgaria.

3. **Ronald L. Tammen**, Portland State University, USA.

4. **Vassilis Nikolaidis**, Technological Education Institute of Kalamata, Greece.

5. **Yu-Lin Wang**, National Chung Cheng University, Taiwan &

**Sekhar Muni Amba**, School of Management-New York Institute of Technology  
Campus 851Road 3828 Block 338 Adliya-Bahrain.

---

**Coffee Break: 10:30 AM – 11:00 AM**

**Thursday, July 7, 2011**

**8:30 AM – 10:30 AM**

**Room: Vis**

**Session [10]: Community-Based & Business Governance.**

**CHAIR: Peter Demediuk**

Victoria University CTSR. Australia.

**AUTHORS & TITLES:**

**Peter Demediuk**, Victoria University CTSR. Australia.

To Journey Together: Community-Based Governance. <sup>1</sup>

**Michael Thorpe**, Curtin University, Western Australia & **Payyazhi Jayashree**

University of Wollongong in Dubai, Dubai, UAE.

Changing Values among Countries in the Middle East and North Africa. <sup>2</sup>

**Ivana Žilić**, College of Šibenik, Croatia & **Želimir Dulčić**, University of Split, Croatia.

Six Sigma Strategies in Global Hospitality <sup>3</sup>

**Steven M. Maser**, Willamette University, USA.

Organizational Economics and Lessons from Administrative Appeals in U.S. Department of Defense Contracting. <sup>4</sup>

**Kleanthous A.** Teachers Credit Union, Cyprus,

**Efstathiades A. & Boustras G.**, European University Cyprus, Cyprus.

A Model of the Management of Change of the Mergers of Credit Unions in Cyprus. <sup>5</sup>

**POSTER:**

**Francisco Jaime Ibáñez, Miguel Angel Peña Cerezo & Andrés Araujo De La Mata**

Universidad del País Vasco, Euskal Herriko Unibertsitatea/University of the Basque Country

**Credit Procyclicality and Statistical Provision in Spain: Empirical Evidence from two Credit Cycles**

**DISCUSSANTS:**

1. **Steven M. Maser**, Willamette University, USA.

2. **Sören Eriksson**, Jönköping International Business School, Sweden.

3. **Peter Demediuk**, Victoria University CTSR. Australia.

4. **João Ricardo Catarino**, Technical University of Lisbon, Portugal.

5. **Ivana Žilić**, College of Šibenik, Croatia.

---

**Coffee Break: 10:30 AM – 11:00 AM**

**Thursday, July 7, 2011**

**11:00 AM – 1:00 PM**

**Room: Hvar**

**Session [11] (Panel II): Economic Effects of Assisting Technologies in Nursing and Medical Care.**

**CHAIR: Uwe Fachinger**

University of Vechta, Germany.

**AUTHORS & TITLES:**

**Uwe Fachinger**, University of Vechta, Germany.

The Demand for Assisting Technologies from a Microeconomic Point of View -  
How to Explain the Small Demand despite High Potential of Needs. <sup>1</sup>

**Birte Erdmann**, University of Vechta, Germany.

The Effects of out-of-pocket Payments on the Demand for Nursing and Medical care. An  
Analysis and Exemplification on the Basis of the German Health Care Sector. <sup>2</sup>

**Sabine Troppens**, Technical University of Berlin, Germany.

Capturing Ambient Assisted Living in the German Health Satellite Account. <sup>3</sup>

**Josef Farnschläder & Harald Stummer**

UMIT – University for Health Sciences, Medical Informatics and Technology, Academic Center Vienna, Austria.

Medical Service Centers in Germany – A Competence- Form of Cooperation for General  
Practitioners? <sup>4</sup>

**Shawn P. Daly**, University of the Incarnate Word, San Antonio, USA.

Perspectives of Medical Tourism Facilitators: Future Trends & Directions. <sup>5</sup>

**DISCUSSANTS:**

1. **Sabine Troppens**, Technical University of Berlin, Germany.

2. **Uwe Fachinger**, University of Vechta, Germany.

3. **Birte Erdmann**, University of Vechta, Germany.

4. **Anna Frankus**, FFC Consulting, Germany.

5. **Takao Iida**, Sapporo University, Japan.

---

**Conference Luncheon: 1:15 PM – 3:30 PM**

**Thursday, July 7, 2011  
11:00 AM – 1:00 PM  
Room: Korcula**

**Session [12]: European Economic Governance & Hungary.**

**CHAIR: István Benczes**  
Corvinus University of Budapest, Hungary.

**AUTHORS & TITLES:**

**István Benczes**, Corvinus University of Budapest, Hungary.  
Rules-Based Economic Governance in the European Union:  
A Reappraisal of National Fiscal Rules. <sup>1</sup>

**Gabor Vigvari**, Corvinus University of Budapest, Hungary.  
Governance in the European Union – Applying ‘the Trilemma of Global Politics’. <sup>2</sup>

**Gábor Kutasi**, Corvinus University of Budapest, Hungary.  
Monetary Efficacy in Community Level. <sup>3</sup>

**András Tétényi**, Corvinus University of Budapest, Hungary.  
Youth on the Move – Rethinking European Governance on Education. <sup>4</sup>

**Istvan Magas**, Budapest Corvinus University, Hungary.  
External Shocks - Limited Absorption, the Case of a Small Open Economy: Hungary. <sup>5</sup>

**DISCUSSANTS:**

1. **Sophia P. Dimelis**, Athens University of Economics and Business, Greece.
2. **Ronald L. Tammen**, Portland State University, USA.
3. **Nicholas Apergis**, University of Piraeus, Greece.
4. **Peter Demediuk**, Victoria University, CTSR, Australia.
5. **Paul Bowles**, University of Northern British Columbia, Canada.

---

**Conference Luncheon: 1:15 PM – 3:30 PM**

**Thursday, July 7, 2011**

**11:00 AM – 1:00 PM**

**Room: Vis**

**Session [13]: Public Finance, Administration Efficiency, Investments & Firm Performance.**

**CHAIR: Ilias A. Makris**

Technological Education Institute of Kalamata, Greece.

**AUTHORS & TITLES:**

**João Ricardo Catarino**, Technical University of Lisbon, Portugal.

Quality and Sustainability of Public Finances: The European Case. <sup>1</sup>

**Pedro Godinho**, GEMF, INESC – Portugal.

The Estimation of Conditional Project Volatility and its Implications for Real Options Analysis. <sup>2</sup>

**Yasutoyo Suzuki**, Kansai Nursing College, Japan.

Innovation in Organizations and Markets: Existence, Philosophy and the Will of the Übermensch. <sup>3</sup>

**Sekhar Muni Amba**, School of Management-New York Institute of Technology &

Campus 851 Road 3828 Block 338 Adliya-Bahrain.

Efficiency in Emerging Markets -Testing Bahrain Stock Market Efficiency. <sup>4</sup>

**Vasilis N. Nikolaidis, Ilias A. Makris & Stavros Stavroyiannis**, Technological Education Institute of Kalamata, Greece.

ANS-based Pre-processing of Company Performance Indicators. <sup>5</sup>

**POSTER:**

**Pilar Fernández, Belén Bande & Oihana Valmaseda**, UPV/EHU, Spain

Attitudes and Reactions of Galician (Spanish) Consumers towards the Purchase of Products from other Regions

**DISCUSSANTS:**

1. **Philip Jones**, University of Bath, UK.

2. **Stavros Stavroyiannis**, Technological Education Institute of Kalamata, Greece.

3. **Daniela Garbin Praničević**, University of Split, Croatia.

4. **Yasutoyo Suzuki**, Kansai Nursing College, Japan.

5. **Lazlo Konya**, La Trobe University, Australia.

---

**Conference Luncheon: 1:15 PM – 3:30 PM**

**Thursday, July 7, 2011**  
**1:15 AM – 3:30 PM**  
**Room: (Please follow signs)**

**Session [14]: LUNCHEON KEYNOTE SPEAKER**

**Andrew Spanyi**

Managing Director, Spanyi International Inc.

**Transforming Traditional Mindsets**

The world has changed enormously over the past 20 years. The rapid development of information technology (IT) and the impact of the World Wide Web have fundamentally changed how organizations operate. Various methods of improving operations—such as Six Sigma, Lean, Reengineering—and technology-enabled tools have evolved and have been applied in an effort to improve operational performance. The body of literature on these methods, along with the literature on leading change, change management, knowledge management, and analytics, continues to evolve.

But the results in dramatically improving operations continue to disappoint. Fewer than 35% of major improvement projects typically achieve their stated goals, and the sustainability of these gains is even more questionable. Leadership engagement and commitment remain one of the primary culprits. This presentation proposes that organizations need to consciously work on transforming the mental models of the leadership team from a traditional paradigm to a customer-driven model based on business process principles. Transforming the mental models of the leadership team is needed to provide precisely the right context for change initiatives. Key pitfalls to avoid and the tactics to deploy will be illustrated with practical examples of both failure and success.

*Andrew Spanyi is widely recognized for his work in the area of Business Process Management. He is an adjunct professor at Babson College and was a member of the research team at the Babson Process Management Research Center. He has delivered guest lectures at universities such as Queensland University of Technology (Australia), the Vlerick Leuven Gent Management School (Belgium), and The University of Zagreb (Croatia). He is the author of three books: *Business Process Management is a Team Sport*, *More for Less: The Power of Process Management and Operational Leadership*. He has delivered keynote speeches at industry conferences in North America, Europe and Australia and has published over 40 articles with a broad cross-section of print and e-magazines. He is currently on the Board of Advisors with The Association of Business Process Management Professionals, and an editorial board member with the BPM Institute.*

---

**Excursion (4:00 PM – 9:00 PM): Omis, Radmanove, Mlinice, Seljacka, Kuca**

**Friday, July 8, 2011**  
**8:00 AM – 10:00 AM**  
**Room: Hvar**

**Session [15]: Islamic Banking, Innovation & Japanese Firms.**

**CHAIR: Shawn P. Daly**  
University of the Incarnate Word, San Antonio, USA.

**AUTHORS & TITLES:**

**Suren Basov & M. Ishaq Bhatti**, La Trobe University, Australia.

Social Norms and Economic Performance: An Example of Business Loans by Islamic Banks. <sup>1</sup>

**Marko Kolakovic, Bojan Moric Milovanovic & Ena Mostarac**, University of Zagreb, Croatia.

Innovation Activities in Croatian Small and Medium Sized Enterprises. <sup>2</sup>

**Johnnie E.V. Johnson & Ming-Chien Sung**, University of Southampton, United Kingdom.

An Exploration of the Degree of Predecision Bias Displayed by Participants in a Speculative Financial Market. <sup>3</sup>

**Reiko Murakami**, Kinki University, Kowakae, Higashiosaka, Osaka, Japan.

An Empirical Analysis of Japanese Firms' Choice of Software. <sup>4</sup>

**Maria Cristina Ortigão Sampaio Schiller**, IBMEC/ Rio de Janeiro, Brazil.

Innovation and Development: understanding the Research and Development (R&D) in Brazil. <sup>5</sup>

**DISCUSSANTS:**

1. **Joseph N. Heiney**, Elmhurst College, USA.

2. **Reiko Murakami**, Kinki University, Kowakae, Higashiosaka, Japan.

3. **Shawn P. Daly**, University of the Incarnate Word, San Antonio, USA.

4. **Sören Eriksson**, Jönköping International Business School, Sweden.

5. **Marko Kolakovic**, University of Zagreb, Croatia.

---

**Invited Speaker:** [Session 18], 10:15 AM – 10:45 AM



**Friday, July 8, 2011**  
**8:00 AM – 10:00 AM**  
**Room: Vis**

**Session [16]: Marketing & Ethics.**

CHAIR: **Guilherme Pires**  
University of Newcastle, Australia.

AUTHORS & TITLES:

**Obianuju Dieke & Sandy De Mel**, University of Greenwich, The Business School, UK.  
Corporate Image Attributes on Customer Loyalty in the Nigerian Mobile Telecommunication Industry. <sup>1</sup>

**Katalin Eibel-Spanyi**, Eastern Connecticut State University, USA.  
The Evolution in Transferring Explicit and Tacit Knowledge. <sup>2</sup>

**Guilherme Pires**, University of Newcastle, Australia.  
Exploring Consumer Market Connectivity in Assessing ICT-Driven Consumer Empowerment Potential. <sup>3</sup>

**M. B. Neace**, TheRainMakers-TBL, Mercer University, USA,  
**Tadeusz Gospodarek**, Walbrzych School of Management and Entrepreneurship, Poland &  
**Xin Gao Neace**, TheRainMakers-TBL, USA.  
Global Supply Chains as Multi-Category, Intertwined Systems. <sup>4</sup>

**Mary L. Sims**, Business Department, Arcadia University, USA. <sup>5</sup>  
Part of the Proceeds: What does this mean to Stakeholders Today?

DISCUSSANTS:

1. **Guilherme Pires**, University of Newcastle, Australia.
2. **Sandy De Mel**, University of Greenwich, The Business School, UK.
3. **Ágnes Hofmeister -Tóth**, Corvinus University of Budapest, Hungary.
4. **Mary L. Sims**, Business Department, Arcadia University, USA. <sup>5</sup>
5. **Guilherme Pires**, University of Newcastle, Australia &  
**Tadeusz Gospodarek**, Walbrzych School of Management and Entrepreneurship, Poland.

---

**Invited Speaker:** [Session 18], 10:15 AM – 10:45 AM

**Friday, July 8, 2011**  
**8:00 AM – 10:00 AM**  
**Room: Korcula**

**Session [17]: Mergers & Acquisitions, Small Firms, Monopoly, Growth & Risk.**

**CHAIR: Carmen Stoian**  
University of Kent and Canterbury, UK.

**AUTHORS & TITLES:**

**Maja Pervan, Tomislava Pavić Kramarić & Josipa Višić**, University of Split, Croatia.  
Determinants of Incoming Cross-Border M&A: A Comparison of Developed and Developing European Countries. <sup>1</sup>

**Marinos Stefanitsis**, National Bank of Greece, Greece, **Irene Fafaliou & Joseph Hassid**, University of Piraeus, Greece.  
Does Financial Knowledge in Small & Medium-Sized Enterprises Matter? An Empirical Survey for Greece. <sup>2</sup>

**Yasumi Matsumoto**, Waseda University, Tokyo, Japan.  
Economic Growth and Risk - A Critical Review of the Post-war Japanese Economy -. <sup>3</sup>

**Jörg Borrmann**, University of Vienna, Austria &  
**Gert Brunekreeft**, Jacobs University Bremen, Germany.  
The Timing of Repeated and Unrepeated Monopoly Investment under Wear and Tear and Demand Growth. <sup>4</sup>

**Reinhard Klöppel**, KLÖPPEL & Collegen International Consultations GmbH Management Consultancy, Germany.  
Success Factors In Small Enterprises – Customer Orientation, Quality, Personal Input and Financial Security. <sup>5</sup>

**DISCUSSANTS:**

1. **Jörg Borrmann**, University of Vienna, Austria.
2. **Reinhard Klöppel**, KLÖPPEL & Collegen International Consultations GmbH Management Consultancy, Germany.
3. **Trond-Arne Borgersen**, Østfold University College, Norway.
4. **Joseph G. Nellis**, Cranfield University, UK.
5. **Irene Fafaliou**, University of Piraeus, Greece.

---

**Invited Speaker:** [Session 18], 10:15 AM – 10:45 AM

**Friday, July 8, 2011  
10:15 AM – 10:45 AM  
Room: Hvar**

**Session [18]: INVITED SPEAKER**

**Michael Szenberg**  
Lubin School of Business, Pace University, USA

**Corridors to Inspired Teaching;  
*Ways to Know a Master Teacher – Ways to Make Students March***

*When Aeschines taught, students said, “How well he speaks”  
When Demostheness taught, students exclaimed, “Let us march”*

Much is to be said about the assertions of both the complementary and competing endeavors of research and teaching. This presentation will concentrate on the teaching aspects of scholarly life by identifying, reflecting, and illuminating important elements which make for inspired teaching. It will indicate who has been the worst teacher in human history and why, as well as list and discuss the make-up of some of the greatest, dedicated teachers. The presentation will also discuss the objectives of teaching and the ways to effect the goals of the Holy task of teaching.

*Michael Szenberg is Distinguished Professor of Economics and Chairman of the Finance and Economics Department at Lubin School of Business, Pace University. Besides editing The American Economist, he is an author and editor of 15 books many of which were translated into several languages. He is also a recipient of many scholarly, teaching, and service awards, the last of which is the 2013 John Commons Award, which is “awarded biennially to an outstanding economist in recognition of his achievements.” He has been interviewed by media outlets, such as BBC-TV, NY Times, The Wall Street Journal, and Xinhua News Agency (China).*

---

**Concurrent Sessions continued: 11:00 AM – 1:00 PM**

**Friday, July 8, 2011**  
**11:00 AM – 1:00 PM**  
**Room: Korcula**

**Session [19]: Natural Environment Issues.**

**CHAIR: Carolyn Currie**  
Managing Director, Public Private Sector Partnerships Pty Ltd., Australia.

**AUTHORS & TITLES:**

**Carolyn Currie**, Managing Director Public Private Sector Partnerships Pty Ltd. Australia.  
Climate Change Economics. <sup>1</sup>

**Ágnes Hofmeister -Tóth**, Corvinus University of Budapest, Hungary.  
Segmentation of the Hungarian Consumers using the New Ecological Paradigm (NEP) Scale. <sup>2</sup>

**Martin Kelly**, Waikato Management School, New Zealand.  
The Practice of Sustainable Business: A New Zealand Perspective. <sup>3</sup>

**Ioannis G. Kinias & Nikolaos Konstantopoulos**, University of the Aegean, Greece.  
A Quantitative Approach of the Entrepreneurial Environment in the Greek Renewable Industry. <sup>4</sup>

**Andreas Nolte & Harald Stummer**, UMIT - Academic Center Vienna, Austria.  
Employees' Effort-reward Imbalance in the Banking Industry – A discussion paper. <sup>5</sup>

**DISCUSSANTS:**

1. **Mary L. Sims**, Business Department, Arcadia University, USA.
2. **Joel Sepúlveda**, Engineering School Vitoria, University of the Basque Country.
3. **Luka Mladineo**, University of Split, Croatia.
4. **Harald Stummer**, UMIT - Academic Center Vienna, Austria.
5. **Carolyn Currie**, Managing Director Public Private Sector Partnerships Pty Ltd., Australia.

---

**Lunch: 1:00 PM – 2:00 PM (on your own)**

**Friday, July 8, 2011  
11:00 AM – 1:00 PM**

**Room: Hvar**

**Session [20] (Roundtable II):  
Creating Future Generations of Systems Thinkers in Business and Economics**

CO-MODERATORS:

**James McHann & Laura Frost**  
Walsh College, Troy, Michigan, USA

ROUNDTABLE PARTICIPANTS (alphabetically):

1. **Neil Hart**, School of Economics and Finance, University of Western Sydney, Australia.
2. **Demetri Kantarelis**, Assumption College, USA.
3. **Christos Manolopoulos**, Research & Academic Computer Technology Institute, University of Patras, Greece.
4. **Joseph G. Nellis**, Cranfield University, UK.
5. **Andrew Spanyi**, Managing Director, Spanyi International Inc. , USA.
6. **Michael Thorpe**, Curtin University, Western Australia.
7. **Leighton Vaughan Williams**, Nottingham Business School, Nottingham Trent University, UK.

---

**Lunch:** 1:00 PM – 2:00 PM (on your own)

**Friday, July 8, 2011  
11:00 AM – 1:00 PM**

**Room: Vis**

**Session [21]: Financial Reporting & Institutional Change,  
Currency Trading, Housing Multiplier & Job Satisfaction.**

**CHAIR: Željana Aljinović Barać**  
University of Split, Croatia.

**AUTHORS & TITLES:**

**Željana Aljinović Barać, Tončica Popić**, University of Split, Croatia &  
**Vinko Belak**, University of Zagreb, Croatia.  
Statement of Cash Flows: Financial Reporting Practice in Croatia.<sup>1</sup>

**George Comodromos**, Victoria University, Australia.  
Understanding Institutional Change in the Light of its Temporal and Political Context.<sup>2</sup>

**Pedro Godinho**, GEMF, INESC – University of Coimbra, Portugal.  
A Genetic Algorithm to Optimize Trading Strategies for the HKD/USD and SGD/USD Currency Pairs.<sup>3</sup>

**Trond-Arne Borgersen**, Østfold University College, Norway &  
**Dag Einar Sommervoll**, Statistisk Sentralbyrå, Norway.  
In Need of a Boost?: Housing Careers and the Housing Market Multiplier.<sup>4</sup>

**Maria de Lourdes Machado-Taylor**, CIPES- Center for Research in Higher Education Policies, Portugal,  
**Virgílio Meira Soares**, Universidade de Lisboa, Portugal &  
**Odília Gouveia**, CIPES - Portugal.  
Academic Job Satisfaction and Motivation: Findings and Discussions.<sup>5</sup>

**DISCUSSANTS:**

1. **David E. Allen**, Edith Cowan University, Australia.
2. **Ana Aleksić**, University of Zagreb, Croatia.
3. **Marinos Stefanitsis**, National Bank of Greece, Greece.
4. **James Sawler**, Mount Saint Vincent University, Canada.
5. **Alka Obadić**, University of Zagreb, Croatia.

---

**Lunch: 1:00 PM – 2:00 PM (on your own)**

**Friday, July 8, 2011**

**2:00 PM – 4:00 PM**

**Room: Vis**

**Session [22]: Management, Marketing & Education.**

**CHAIR: Carmine Sellitto**  
Victoria University, Australia.

**AUTHORS & TITLES:**

**Michael Thorpe**, Curtin University, Western Australia & **Sumit Mitra**, University of Wollongong in Dubai, UAE.  
The Evolution of the Transport and Logistics Sector in Dubai. <sup>1</sup>

**Tomislav Hernaus, Ana Aleksić & Maja Klindžić**, University of Zagreb, Croatia.  
Structural and Process Dimensions of Organizational Units: The Case of Croatian Companies. <sup>2</sup>

**Ágnes Hofmeister -Tóth, Kata Kelemen & Marianna Piskóti**, Corvinus University of Budapest, Hungary.  
Self-perceived Age of the Hungarian Consumers. <sup>3</sup>

**Bin Dahari Zainurin & Nur Zahirah binti Mohd Radzi**, International Islamic University, Malaysia.  
Shopping Mall Behaviour – Comparative Study between Malay Men and Women Shoppers. <sup>4</sup>

**Sanet Doman & Gerhard Nienaber**, University of Pretoria, South Africa.  
Developing an Instrument to Measure the Current Views and Preferences of Employers in  
Respect of the Qualifications Obtained by Newly Qualified Tax Practitioners. <sup>5</sup>

**DISCUSSANTS:**

1. **Laura Frost**, Walsh College, USA.
2. **James McHann**, Walsh College, USA.
3. **Carmine Sellitto**, Victoria University, Australia.
4. **Ágnes Hofmeister -Tóth**, Corvinus University of Budapest, Hungary.
5. **Leighton Vaughan Williams**, Nottingham Trent University, UK.

---

**Excursion (4:00 PM – 9:00 PM): *Trogir City***

**Friday, July 8, 2011**

**2:00 PM – 4:00 PM**

**Room: Hvar**

**Session [23]: Financial & Accounting Issues.**

**CHAIR: David E. Allen**

Edith Cowan University, Australia.

**AUTHORS & TITLES:**

**David E. Allen, Abhay Kumar Singh & Robert Powell**, Edith Cowan University, Australia.

Analysing the Return Distributions of Australian Stocks: A two factor model and a Quantile Regression Approach. <sup>1</sup>

**Carolyn Currie**, Managing Director Public Private Sector Partnerships Pty Ltd., Australia.

The Case for Reform of the Pension System in the European Union. <sup>2</sup>

**Ho-don Yan**, Feng Chia University, Taiwan & **Ching-Chuan Tsong**,

National Chi Nan University, Taiwan.

Are Reserve Holdings in Emerging Asian Countries Excessive? – The Intertemporal Balance Perspective. <sup>3</sup>

**Željana Aljinović Barać, Zoran Babić & Slavko Šodan**, University of Split, Croatia.

Impact of Revaluation Policy Choice on Financial Performance Measures: A Multi-Criteria Approach. <sup>4</sup>

**Jelena Vidović, Luka Mladineo**, University of Split, University Center for the Vocational Studies, Croatia &

**Nenad Vudrić**, Libertas Business College, Zagreb, Croatia.

Valuation of Properties, Facilities and Equipment after the Initial Recognition According to the Revaluation Method. <sup>5</sup>

**DISCUSSANTS:**

1. **Ho-don Yan**, Feng Chia University, Taiwan.

2. **Uwe Fachinger**, University of Vechta, Germany.

3. **David E. Allen**, Edith Cowan University, Australia.

4. **Carolyn Currie**, Managing Director Public Private Sector Partnerships Pty Ltd., Australia.

5. **Martin Kelly**, Waikato Management School, New Zealand.

---

**Excursion (4:00 PM – 9:00 PM): Trogir City**



**Friday, July 8, 2011**

**2:00 PM – 4:00 PM**

**Room: Korcula**

**Session [24]: Posters**

AUTHORS & TITLES:

**Inmaculada Carrasco & María-Soledad Castaño**, University of Castilla-La Mancha, Spain  
Women, Education, Business internationalization and Economic Growth. <sup>1</sup>

**Elisa Amo-Saus & María-José García-Meseguer**, University of Castilla-La Mancha, Spain  
Economics And Woman: Cross-Sectional Competences <sup>2</sup>

**Carmen Córcoles & Ángel Tejada**, University of Castilla-La Mancha, Albacete, Spain.  
Factors Affecting Students' Academic Performance: A Gender Analysis. <sup>3</sup>

**Francisco Escribano-Sotos & Isabel Pardo-García**, University of Castilla-La Mancha, Spain.  
Entrepreneurship, Research and Women <sup>4</sup>

**García Pérez, M<sup>a</sup> Emilia & Cadarso Vecina, M<sup>a</sup> Ángeles**, Universidad de Castilla-La Mancha, Spain.  
Women and Teaching Innovation: The Case of Castilla-La Mancha University. <sup>5</sup>

DISCUSSANTS:

1. **Galina Timofeyeva**, Volgograd State University, Russia.
2. **Carmen Stoian**, Kent Business School, University of Kent and Canterbury, UK.
3. **Katie A. Flood**, Ryerson University, Toronto, Ontario, Canada.
4. **George Comodromos**, Victoria University, Australia.
5. **Anna Frankus**, FFC Consulting, Germany.

---

**Excursion (4:00 PM – 9:00 PM): Trogir City**

**Saturday, July 9, 2011**

**8:30 AM – 10:30 AM**

**Room: Vis**

**Session [25]: The European Economic Experience, Bulgarian Enterprises & Banking.**

**CHAIR: Silvia Trifonova**

University of National and World Economy, Sofia, Bulgaria.

**AUTHORS & TITLES:**

**Alfred Sitz**, Vienna University of Economics and Business, Austria.

From Plus 2 to Minus 18 Percent: Why did European Economies Experience such Different Impacts of the Recent Financial Crisis? <sup>1</sup>

**Silvia Trifonova**, University of National and World Economy, Sofia, Bulgaria.

Europe 2020 Strategy and its Implications for the Monetary and Fiscal Policies. <sup>2</sup>

**Silvia Trifonova & Venelina Trifonova**, University of National and World Economy, Sofia, Bulgaria.

Macroeconomic Models of Unemployment and Inflation: A Survey. <sup>3</sup>

**Trifon Blagoev Trifonov & Venelina Georgieva Trifonova**, University of National and World Economy, Sofia, Bulgaria.

Economic Basis and Methodology for Financial State Estimation and Bankruptcy of the Bulgarian Enterprises. <sup>4</sup>

**Andrijana Rogošić & Ana Kundred**, University of Split, Croatia.

Bank Online Reporting: Comparative Advantage, Formalism or Fashion? <sup>5</sup>

**DISCUSSANTS:**

1. **Takao Iida**, Sapporo University, Japan.

2. **Alfred Sitz**, Vienna University of Economics and Business, Austria.

3. **Zsuzsanna Novák**, Corvinus University of Budapest, Hungary.

4. **Ana Kundred**, University of Split, Croatia.

5. **Silvia Trifonova**, University of National and World Economy, Sofia, Bulgaria.

---

**Coffee Break: 10:30 AM – 11:00 AM**

**Saturday, July 9, 2011**

**8:30 AM – 10:30 AM**

**Room: Hvar**

**Session [26]: Education & Accounting, Ethics & Management.**

**CHAIR: Katie A. Flood**

Ryerson University, Toronto, Ontario, Canada

**AUTHORS & TITLES:**

**Carmen Stoian**, Kent Business School, University of Kent and Canterbury, UK &

**Rodica Milena Zaharia**, Academy of Economic Studies, Bucharest, Romania.

Business Students' Attitudes towards Corporate Socially Responsible Behaviour in a Post-Communist Society: The Case of Romania.<sup>1</sup>

**Alka Obadić**, University of Zagreb, Croatia.

Educational Mismatches in Higher Education and Labour Market Effects.<sup>2</sup>

**Dianne Kirby**, Macquarie University, Australia.

Optimising the Development of Student Teams.<sup>3</sup>

**Vlasta Roska**, Total Balance Ltd., Zagreb, Croatia.

Impact of Age and Activities of the Companies on Bankruptcy: Empirical Research in Croatia.<sup>4</sup>

**Henrik Sievers**, Aalto University, Helsinki, Finland.

Dominant designs in B2B Managed Services.<sup>5</sup>

**DISCUSSANTS:**

1. **Vlasta Roska**, Total Balance Ltd., Zagreb, Croatia.

2. **Dianne Kirby**, Macquarie University, Australia.

3. **Katie A. Flood**, Ryerson University, Toronto, Ontario, Canada

4. **Martin Kelly**, Waikato Management School, New Zealand.

5. **Vinko Belak**, University of Zagreb, Croatia &

**Alexey Valerevich Troshin**, Volgograd State Technical University, Russia.

---

**Coffee Break: 10:30 AM – 11:00 AM**

**Saturday, July 9, 2011**

**8:30 AM – 10:30 AM**

**Room: Korcula**

**Session [27]: Economic Efficiency, Growth & Ecology.**

**CHAIR: James Sawler**

Mount Saint Vincent University, Canada.

**AUTHORS & TITLES:**

**Elena Márquez de la Cruz, Ana R. Martínez-Cañete & Inés Pérez-Soba Aguilar,**

Universidad Complutense de Madrid, Spain.

Aggregate Consumption Spending and Real Estate Wealth: Is There an Asymmetric Relationship in USA? <sup>1</sup>

**James Sawler,** Mount Saint Vincent University, Canada.

The Mantra of Efficiency in Economic Policy. <sup>2</sup>

**Joel Sepúlveda,** Engineering School Vitoria, University of the Basque Country.

Environmental Economics against Ecological Economics, Usefulness for Resource Allocation in Climate Change Economy. <sup>3</sup>

**Tadashi Inoue,** Hiroshima Shudo University, Japan.

Immiserizing Growth and Mobility of Capital with and without Land in Harris-Todaro Model. <sup>4</sup>

**Roberto Rodolfo Georg Uebel,** Federal University of Santa Maria, Novo Hamburgo – RS – Brazil.

The Influences of Spain and the Netherlands in the Economic Formation of Brazil. <sup>5</sup>

**DISCUSSANTS:**

1. **Yasumi Matsumoto,** Waseda University, Tokyo, Japan.

2. **Željana Aljinović Barać,** University of Split, Croatia

3. **Nikolaos Konstantopoulos,** University of the Aegean, Greece.

4. **Marina.L. Alpidovskaya,** Finance University under the Government of the Russian Federation.

5. **Joseph N. Heiney,** Elmhurst College, USA.

---

**Coffee Break: 10:30 AM – 11:00 AM**

**Saturday, July 9, 2011**

**11:00 AM – 1:00 PM**

**Room: Hvar**

**Session [28]: Business Angels, Management Control, Fashion Industry & Tourism.**

**CHAIR: Johnnie E.V. Johnson**

University of Southampton, United Kingdom.

**AUTHORS & TITLES:**

**Ellen Farrell**, Sobey School of Business, Canada.

Business Angel Networks and the Nature of their Upstream Supply Chain. <sup>1</sup>

**Larisa Semenovna Shakhovskaya, Irina Anatolievna Morozova, Olga Evgenjevna Akimova,**

**Oxana Alexandrovna Dzhindzholiya & Alexey Valerevich Troshin**, Volgograd State Technical University, Russia.

Social Investment as a Form of Responsibility of Entrepreneurial Structures. <sup>2</sup>

**Matthias Murugia & Harald Stummer**, UMIT – Vienna, Austria.

Management Control – Centralization of Ratios, Decentralization of Work Stress? <sup>3</sup>

**Katie A. Flood**, Ryerson University, Toronto, Ontario, Canada.

The Economics of Labour in the Fashion Industry. <sup>4</sup>

**Daniela Garbin Praničević, Smiljana Pivčević & Josip Arnerić**, University of Split, Croatia.

Technological Innovations as the Hotels' Processes Quality Factor:

The case of the Croatian Hotel Sector. <sup>5</sup>

**DISCUSSANTS:**

1. **Alexey Valerevich Troshin**, Volgograd State Technical University, Russia.

2. **Ellen Farrell**, Sobey School of Business, Canada.

3. **Johnnie E.V. Johnson**, University of Southampton, United Kingdom.

4. **Daniela Garbin Praničević**, University of Split, Croatia.

5. **Carmen Stoian**, Kent Business School, University of Kent and Canterbury, UK

---

**Lunch: 1:00 PM (on your own)**

**Excursion (4:00 PM – 9:00PM): Makarska, Croatian Riviera**

**Saturday, July 9, 2011**

**11:00 AM – 1:00 PM**

**Room: Korcula**

**Session [29]: Accounting & Financial Crisis, Business Design & Control.**

**CHAIR: Trifon Blagoev Trifonov**

University of National and World Economy, Sofia, Bulgaria.

**AUTHORS & TITLES:**

**Joseph N. Heiney**, Elmhurst College, USA.

The Changing Nature of Consolidation in the U.S. Banking Industry 1980 to the Present. <sup>1</sup>

**Takao Iida**, Sapporo University, Japan, **Akira Kato**, Hokkaido University of Education Hakodate, Japan & **Makoto Okamura**, Hiroshima University, Japan.

Regulation Law and Regional Economic Effects – Economic Effects of the Revised Money Lending Business Control and Regulation Law and Regional Economies -. <sup>2</sup>

**Imre Vámos**, Secretary of the Hungarian Academy of Sciences, Hungary &

**Zsuzsanna Novák**, Corvinus University of Budapest, Hungary.

The Factors Affecting the International Judgement of the Forint and Zloty in the Light of the Financial Crisis of Year 2008. <sup>3</sup>

**Vlasta Roska**, Total Balance Ltd., Zagreb, Croatia.

Time Limits Efficiency in Bankruptcy: Empirical Research in Croatia. <sup>4</sup>

**Marina.L. Alpidovskaya**, Finance University under the Government of the Russian Federation.

The Economy of Business Idleness. <sup>5</sup>

**DISCUSSANTS:**

1. **Roberto Uebel**, Federal University of Santa Maria, Novo Hamburgo – RS – Brazil.

2. **Silvia Trifonova**, University of National and World Economy, Sofia, Bulgaria.

3. **Trifon Blagoev Trifonov** University of National and World Economy, Sofia, Bulgaria.

4. **James Sawler**, Mount Saint Vincent University, Canada.

5. **Tadashi Inoue**, Hiroshima Shudo University, Japan.

---

**Lunch:** 1:00 PM (on your own)

**Excursion (4:00 PM – 9:00PM):** *Makarska, Croatian Riviera*

**Saturday, July 9, 2011**

**11:00 AM – 1:00 PM**

**Room: Vis**

**Session [30]: Entrepreneurship, Marketing & History.**

**CHAIR: Peter Chan**

Hong Kong, China

**AUTHORS & TITLES:**

**Peter Chan**, Hong Kong, China.  
Inventors and Thinkers. <sup>1</sup>

**Peter Chan**, Hong Kong, China.  
Proposal for Croatian Stock Exchange. <sup>2</sup>

**Josè G. Vargas-Hernàndez**, Universidad de Guadalajara, Mèxico.  
Theoretical Approaches to Shrinking Cities in Mèxico Partnerships Between Governments,  
Firms, Communities, and New Social Movements <sup>3</sup>

**Alireza Miremadi, Dariush Rafati & Peyman Shokrollahi Sharif**, University of Technology, Iran.  
The Study of Marketing Strategy Adopted By Mahan Air in Foreign Flights (A Case Study) . <sup>4</sup>

**Hamid Reza Izadi**, Chabahar Maritime University, Iran & **Maryam Izadi**, Bank of Industry, Tehran, Iran.  
Analyzing Marine Insurances and its Impact on Economic Growth in Iran. <sup>5</sup>

**DISCUSSANTS:**

1. **Hamid Reza Izadi**, Chabahar Maritime University, Iran.
2. **Alireza Miremadi**, University of Technology, Iran.
3. **Peter Chan**, Hong Kong, China.
4. **Josè G. Vargas-Hernàndez**, Universidad de Guadalajara, Mèxico.
5. **Peter Chan**, Hong Kong, China.

---

**Lunch: 1:00 PM (on your own)**

**Excursion (4:00 PM – 9:00PM): Makarska, Croatian Riviera**

**The End!**