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PLENARY SESSION PROGRAM

16 April 2011, Saturday Convention Center A, 19.30 - 20.30

APPLICATION OF ICT IN SUPPORT OF THE ACTIVITIES OF BUSINESS AND GOVERNMENT: CHALLENGES AND OPPORTUNITIES

Plenary Session Organizer/ Moderator

Tunc Medeni, Middle East Technical University (METU), Turkey &
TURKSAT (Turksat Satellite Communication Cable TV and Operation Inc.) &

Plenary Speakers

Paul G. Nixon, The Hague University of Applied Sciences, the Netherlands
Rajash Rawal, The Hague University (de Haagse Hogeschool), The Netherlands
Habin Lee, Brunel University West London, United Kingdom
Asim Balci, Ankara Development Agency, Turkey

PARALLEL SESSIONS PROGRAM

Friday, 15 April 2011

12.00 – 14.00 Registration

Session A1 Room: Convention Center A 14.00-15.40	Financial Economics & Corporate Governance & Macroeconomics Chair: Kun Tian , Xiangtan University, Cardiff Business School, United Kingdom
1	Mohamed Moustafa , Al Ain University, United Arab Emirates <i>“Ownership Concentration and Performance: A Preliminary Evidence from the UAE Firms”</i>
2	Ari Warokka , Universiti Utara, Malaysia Juan Jose Duran Herrera , Universidad Autónoma de Madrid, Spain Haim Hilman Abdullah , Universiti Utara, Malaysia <i>“East Asian Corporate Governance: A Test of the Relation between Capital Structure and Firm Performance”</i>

3	Ali Asghar Esfandiary , Islamic Azad University, Iran Najmeh Sadat Mousavi , Islamic Azad University, Iran <i>“Study of Business Cycles and Their Causes in Iran’s Economy”</i>
4	Kun Tian , Xiangtan University, Cardiff Business School, United Kingdom Huw Dixon , Xiangtan University, Cardiff Business School, United Kingdom <i>“Using Semi-Parametric Survival Analysis to Assess Price Rigidity: Evidence from the UK Producer Price Data”</i>
5	Yakup Ari , Yeditepe University, Turkey Gazanfer Unal , Yeditepe University, Turkey <i>“Continuous Modeling of Foreign Exchange Rate of USD versus TRY”</i>

Session A2 Room: Convention Center B 14.00- 15.40	Stock Markets Chair: Zeina Al-ahmad , Tishreen University, Syrian Arab Republic
1	Riko Hendrawan , TELKOM Institute of Management, Indonesia <i>“Application and Comparison between Merton and Garch Option Model for Barrier Option in Indonesia Stock Exchange”</i>
2	Abbas Alavi Rad , Islamic Azad University, Iran <i>“Macroeconomic Variables and Stock Market: Evidence from Iran”</i>
3	Zeina Al-ahmad , Tishreen University, Syrian Arab Republic <i>“The Initial and First Year Returns of Firms Listed on the Damascus Securities Exchange: Some Preliminary Findings”</i>
4	Mohammad Hossein Ghaemi , International Imam Khomeini University, Iran <i>“Earnings Management through Real Activities Manipulation: The Evidence from Tehran Stock Exchange”</i>
5	Humeyra Burucu , Bayburt University, Turkey Filiz Yildiz , Mugla University, Turkey <i>“The Dynamics Between Mutual Funds Flows and Stock Returns: Empirical Evidence from the Turkey Markets”</i>

Session A3 Room: Odeon 14.00- 15.40	Economic Growth & Development Chair: Eun Young Oh , Durham University, United Kingdom
1	Mostafa Goudarzi , Islamic Azad University, Iran <i>“Trade Liberalization, Economic Growth and Institutional Quality in Selected Countries”</i>
2	Orhan Kandemir , Kastamonu University, Turkey Yasar Aktas , Kastamonu University, Turkey <i>“Importance of Microcredit in Fight against Poverty in Turkey”</i>
3	Elena Popescu , Vivatop Plus, Romania <i>“Correlations Between Capital Market Development and Economic Growth: The Case of Romania”</i>
4	Eun Young Oh , Durham University, United Kingdom <i>“Theoretical Essay on Financial Liberalization and Economic Growth”</i>
5	Ilze Upite , Latvia University of Agriculture, Latvia Irina Pilvere , Latvia University of Agriculture, Latvia Aleksejs Nipers , Latvia University of Agriculture, Latvia <i>“Economic Evaluation of Administrative Burden for Construction in Jelgava Municipality”</i>

15.40- 16.00 Coffee Break

Session B1 Room: Convention Center A 16.00- 17.40	Economic Crisis Chair: Ozlen Hic Birol , Bogazici University, Turkey
1	Behrouz Tabrizi , St. Francis College, USA <i>“The Flip Side of the U.S. Economic Recession 2007-09”</i>
2	Rozi Mizrahi , Mugla University, Turkey Hakan Araci , Celal Bayar University, Turkey <i>“A Study on Effects of Economic Crises on Small and Medium Sized Enterprises”</i>
3	Silvia Marginean , Lucian Blaga University of Sibiu, Romania Ramona Orastean , Lucian Blaga University of Sibiu, Romania <i>“Globalization and Economic Crisis in European Countries”</i>
4	Angela Roman , Alexandru Ioan Cuza University of Iasi, Romania Alina Camelia Sargu , Alexandru Ioan Cuza University of Iasi, Romania <i>“The Impact of the Current Financial and Economic Crisis on the Banking Sectors of the Central and Eastern European Union Member Countries”</i>
5	Ozlen Hic Birol , Bogazici University, Turkey <i>“The Effects of The Global Economic Crisis on Turkey’s Economy and the Recent Tilt in her International Relations”</i>
6	Ch. Mazhar Hussain , International Islamic University Islamabad, Pakistan Syed Zulfiqar Ali Shah , International Islamic University Islamabad, Pakistan <i>“The Impact of Financial Liberalization on East Asian Financial Crisis during 1990s: Lessons for Pakistan”</i>

Session B2 Room: Convention Center B 16.00- 17.40	Behavioral Economics & Microeconomics Chair: Matthias Uhl , KOF Swiss Economic Institute, Switzerland
1	Marc Santugini , HEC Montréal, Canada Leonard Mirman , University of Virginia, USA Wassim Daher , Gulf University for Science and Technology, Kuwait <i>“Information in Cournot: Signaling with Incomplete Control”</i>
2	Azra Hadziibrisevic , Yildiz Technical University, Turkey <i>“Group Selection Perspectives for Economic Behavior and Economic Policy”</i>
3	Hussain Al-Obaid , King Khalid University, Saudi Arabia <i>“The Stock Market Wealth and Consumer Spending Behaviour: Is There a Wealth Effect?”</i>
4	Janusz Łyko , Wrocław University of Economics, Poland Andrzej Misztal , Wrocław University of Economics, Poland <i>“Weight Systems in a CPI Analysis”</i>
5	Yildirim Beyazit Cicen , Gumushane University, Yildiz Technical University, Turkey Hamit Ozman , Yildiz Technical University, Ergo, Turkey <i>“Neuroeconomics and the Logic of Economic Behavior”</i>
6	Matthias Uhl , KOF Swiss Economic Institute, Switzerland <i>“Explaining US Consumer Behavior and Expectations with News Sentiment”</i>

Session B3 Room: Odeon 16.00- 17.40	Economics of Natural Resources & Environmental Economics Chair: Janis Ozolins , Latvia University of Agriculture, Latvia
1	Main Speaker: Maria Fekete Farkas , Szent István University, Hungary <i>“Climate Change Policy Negotiations and Economic Development”</i>
2	Mostafa Goudarzi , Islamic Azad University, Iran Reza Rostamian , Islamic Azad University, Iran <i>“Modeling the Marginal Revenue of Water in Selected Provinces of Iran”</i>

3	Roland Toth , Szent Istvan University, Hungary Maria Fekete Farkas , Szent Istvan University, Hungary <i>“The Relationship between Scarcity of Natural Resources and their Real Prices”</i>
4	Janis Ozolins , Latvia University of Agriculture, Latvia <i>“Economic Effect of Dairy Processing Integration in the Baltic States”</i>

17.40-18.00 Coffee Break

Session C1 Room: Convention Center A 18.00- 19.40	European Union Chair: Bernur Acikgoz Ersoy , Celal Bayar University, Turkey
1	Carlos Garcimartín , Rey Juan Carlos University, Spain Luis Rivas , IE University, Spain <i>“The Role of Capital Flows in External Constraint: The Experiences of Spain and Portugal in the Eurozone”</i>
2	Jana Kotlebova , University of Economics in Bratislava, Slovakia <i>“Euro Area in the Conditions of Global Imbalance”</i>
3	Bernur Acikgoz Ersoy , Celal Bayar University, Turkey Alain Schoenenberger , University of Neuchâtel, Switzerland Alexander Mack , University of Applied Sciences Bern, Switzerland <i>“Do Small Member Countries of the European Union Benefit Economically more than the Large Countries?: A Swiss Perspective”</i>
4	Abdulkadir Develi , Bayburt University, Turkey Ramazan Sayar , Bayburt University, Turkey <i>“Public-Private Cooperation and Liberalization in Turkey after 1980 in a Process of EU Membership”</i>

Session C2 Room: Convention Center B 18.00- 19.40	Capital Markets & Corporate Governance Chair: Zoltan Szeles , Szent Istvan University, Hungary
1	Jenő Konecsny , University of Szent István, Hungary Dóra Havay , University of Szent István, Hungary <i>“The Importance of State’s Role in the Hungarian Venture Capital Market”</i>
2	G. Cenk Akkaya , Dokuz Eylul University, Turkey Ceren Uzar , Mugla University, Turkey <i>“Data Mining and Application of it to Capital Markets”</i>
3	Elena Popescu , Vivatop Plus, Romania <i>“Stochastic Approaches in Analysing The Stock Market Dynamics: Applying the Random Walk Hypothesis and Analysing Heteroskedasticity on the Romanian Stock Market”</i>
4	Fatemeh Mehrabani , Islamic Azad University, Iran <i>“Investigation and Pathology of Iran’s Capital Market and Discussing Requirements of its Growth”</i>
5	Zoltan Szeles , Szent Istvan University, Hungary Zsuzsanna Szeles , Szent Istvan University, Hungary <i>“How does the JEREMIE Program Affect the Hungarian Venture Capital Market?”</i>
6	Zeina Al-ahmad , Tishreen University, Syrian Arab Republic <i>“Corporate Governance Regulations and Practices: The Case of Private Banks in Syria”</i>

Session C3 Room: Odeon 18.00- 19.40	Public Finance & Public Economics Chair: Rudi Kurniawan , Macquarie University, Australia
1	Gunduz Findikcioglu , Industrial Bank of Turkey, Turkey <i>“Public Spending and Economic Growth: Evidence from Turkey”</i>
2	Aykut Ekinci , Development Bank of Turkey, Turkey <i>“What is the Optimum Size of Government: A Suggestion”</i>
3	Rudi Kurniawan , Macquarie University, Australia <i>“Tax Smoothing: Some Results from Indonesian Data”</i>
4	Okan Veli Safakli , European University of Lefke, Turkish Republic of Northern Cyprus Mustafa Ertanin , European University of Lefke, Turkish Republic of Northern Cyprus <i>“Budgetary Discipline of the Turkish Republic of Northern Cyprus (TRNC) in the Light of EMU Maastricht Criteria”</i>
5	Gunes Cetin Gerger , Celal Bayar University, Turkey <i>“Tax Amnesties in Turkey: In case of 2010 Tax Amnesty Coverage”</i>
6	Mirko Vintar , University of Ljubljana, Institute for Informatisation of Administration <i>“Evaluation of Impact of Outsourcing on Efficiency of Public Sector Organisations”</i>

Saturday, 16 April 2011

Session D1 Room: Convention Center A 09.00- 10.40	Human Capital & Economics of Migration & Housing & Experimental Economics Chair: Fida Karam , Gulf University for Science and Technology, Kuwait
1	George Aspridis , Technological Educational Institute of Larissa, Greece <i>“The Evaluation Of Human Resources in Modern Public Management in the Countries of South East Europe”</i>
2	Anastasios Karasavvoglou , Kavala Institute of Technology, Greece Persefoni Polychronidou , Kavala Institute of Technology, Greece Theodosios Theodosiou , Kavala Institute of Technology, Greece Dimitrios Chatzoudes , Kavala Institute of Technology, Greece <i>“Immigrants’ Integration in Greek Society: An Empirical Research”</i>
3	Fida Karam , Gulf University for Science and Technology, Kuwait <i>“Trade Liberalisation and the Skill Composition of Migrant Flows: The Case of Morocco”</i>
4	Harun Aydilek , Gulf University for Science and Technology, Kuwait Asiye Aydilek , Gulf University for Science and Technology, Kuwait <i>“Welfare Loss under Recursive Utility with Housing”</i>
5	Muslum Basilgan , Gumushane University, Turkey <i>“Experiment in Economics”</i>

Session D2 Room: Convention Center B 09.00- 10.40	International Economics & FDI Chair: Labros Sdrolias , Technological Education Institute of Larissa, Greece
1	Ari Warokka , Universiti Utara, Malaysia Fernando Ubeda Mellina , Universidad Autónoma de Madrid, Spain Haim Hilman Abdullah , Universiti Utara, Malaysia <i>“Political Regime, Competitiveness, and Foreign Investment: An Evidence of the Euro Area’s FDI Policies to Southeast Asian Countries”</i>
2	Cornelia Elena Tureac , Danubius University, Romania Bogdan Constantin Andronic , Danubius University, Romania Doinita Ariton , Danubius University, Romania

	Gabriela Lupsan , Danubius University, Romania Filip Luminita Maria Craciun , Danubius University, Romania Alin Constantin Filip , Danubius University, Romania <i>“Evolution of Foreign Direct Investments in Romania During 2008 -2010, Economic and Legislative Approach”</i>
3	Reza Rostamian , Islamic Azad University, Iran <i>“Income and Price Elasticities of Trade in Iran”</i>
4	Maria Vojtkova , University of Economics in Bratislava, Slovakia <i>“Intertemporal Approach to the Balance of Payment of the Eurozone Countries”</i>
5	Labros Sdrolias , Technological Education Institute of Larissa, Greece Georgios Aspridis , Technological Education Institute of Larissa, Greece Nikolaos Kakkos , Technological Education Institute of Larissa, Greece <i>“How Can Greek Multinational Companies Attain Competitive Perspective in the International Business Environment?”</i>

Session D3 Room: Odeon 09.00- 10.40	Financial Services & Securities Chair: Yuriy Zabolotnyuk , Carleton University, Canada
1	Nor Hadaliza Abd Rahman , La Trobe University, Australia Xiangkang Yin , La Trobe University, Australia <i>“Hedge Fund Managerial Incentives and Performance”</i>
2	Kambiz Forqandoost Haqiqi , Iran Azad University, Iran Maghsud Solimanpur , Urmia University, Iran Tohid Kazemi , Iran Azad University, Iran <i>“Ant Colony Optimization Approach to Portfolio Optimization”</i>
3	Marcello Spanò , University of Insubria, Italy <i>“Is it Possible to Reduce the Stock of Foreign Reserves?”</i>
4	Yuriy Zabolotnyuk , Carleton University, Canada Chris Veld , University of Stirling, United Kingdom <i>“The Optimal Call Policy for Convertible Bonds: Is There a Market Memory Effect?”</i>
5	Sultan Harbi , Swansea University, United Kingdom Dimitrios V. Vougas , Swansea University, United Kingdom <i>“Day of the Week Effect Testing: Evidence from the Saudi Stock Market”</i>
6	Farnaz Safari , School of Economic Sciences, Iran Ali Jamali , School of Economic Sciences, Iran Mohammadsaleh Zakerinia , University of Tehran, Iran <i>“Recognition of Market Anomalies in Iranian Stock Market”</i>

Session D4 Room: Agora 09.00- 10.40	Insurance & Retirement Chair: Peng Zhou , Macquarie University, Australia
1	Ilona Kwiecień , University of Economics Wroclaw, Poland Poprawska Ewa , University of Economics Wroclaw, Poland <i>“Motor Third Party Liability Insurance – Polish Market in Connections to European Trends”</i>
2	Luminita Maria Craciun , Danubius University, Romania Bogdan Constantin Andronic , Danubius University, Romania Cornelia Elena Tureac , Danubius University, Romania Anca Gabriela Turtureanu , Danubius University, Romania Mariana Trandafir , Danubius University, Romania Alin Constantin Filip , Danubius University, Romania <i>“The Financial Market of the Cross-Selling Insurers from Romania”</i>

3	Marta Borda , Wroclaw University of Economics, Poland “ <i>Voluntary Health Insurance as a Method of Health Care Financing in European Countries</i> ”
4	Dóra Havay , University of Szent István, Hungary Jenő Konecsny , University of Szent István, Hungary “ <i>The Relationship Between Risk and Return in the Light of the Hungarian Private Pension System’s Performance</i> ”
5	Asiye Aydılek , Gulf University for Science and Technology, Kuwait “ <i>Consumption, Housing and Wealth for The Elderly</i> ”
6	Peng Zhou , Macquarie University, Australia “ <i>Retirement Decisions</i> ”

10.40- 11.00 Coffee Break

Session E1 Room: Convention Center A 11.00-12.40	Banking Sector Chair: Christian Nzengue Pegnet , Université Montesquieu-Bordeaux IV, France
1	Guest Speaker: Sudi Apak , Beykent University, Turkey “ <i>World Financial and Economic Crisis and It Impact on Turkish Banking Sector</i> ”
2	Alsadek Gait , Al-Meregeb University, Libya “ <i>The Likelihood of Engaging in Islamic Finance: The Case of Libyan Banks</i> ”
3	Dan Chirlesan , “Alexandru Ioan Cuza” University, Romania Bogdan Ilut , “Alexandru Ioan Cuza” University, Romania “ <i>Dynamics of the Development and Integration in the Case of the Banking Sector from the European Union New Member States</i> ”
4	Birgul Cambazoglu , Gedik Vocational High College, Turkey Sevcan Gunes , Pamukkale University, Turkey “ <i>Credit Crunch Caused to Collapse in Private Investment?: Turkey Case</i> ”
5	Christian Nzengue Pegnet , Université Montesquieu-Bordeaux IV, France “ <i>Banks in the Transmission of Monetary and Financial Shocks in Europe: Empirical Evidence</i> ”

Session E2 Room: Convention Center B 11.00-12.40	Monetary Economics Chair: Loyal Mansour , Université Lyon 2, France
1	Hamid Reza Izadi , Chabahar Maritime University, Iran Maryam Izadi , Chabahar Maritime University Iran “ <i>Relationship Between the Stability Money Demand and Monetary Policy Performance in Iran</i> ”
2	Mahir Binici , Central Bank of Turkey, Turkey “ <i>The Role of the Exchange Rate in Monetary Policy Rules: The Case of Inflation Targeting Countries</i> ”
3	Selcuk Bayraci , Yeditepe University, Turkey Gazanfer Unal , Yeditepe University, Turkey “ <i>Continuous-time GARCH (COGARCH) Modeling of Turkish Interest Rates</i> ”
4	Loyal Mansour , Université Lyon 2, France “ <i>International Reserves and Sterilization of Dollarized and Indebted Countries: An Efficient Monetary Policy?</i> ”
5	Birgul Cambazoglu , Gedik Vocational High College, Turkey Sevcan Gunes , Pamukkale University, Turkey “ <i>Monetary Transmission Mechanism in Turkey and Argentina</i> ”

Session E3 Room: Odeon 11.00- 12.40	Single Currency & Exchange Rates Chair: Lanciné Condé , Universite de Clermont 1, France
1	Guest Speaker: Celali Yilmaz , Capital Market Board of Turkey, Turkey <i>“A Sustainable Solution to the Reserve Currency Problem: “Single Global Currency”</i>
2	Lanciné Condé , Universite de Clermont 1, France <i>“ECOWAS’s Single Currency Project: Is a One-Speed Process Relevant?”</i>
3	Razzaque Bhatti , Bang College of Business, Kazakhstan <i>“On Pak Rupee Exchange Rates: Whether Stock or Flow Matters?”</i>
4	Ugur Ergun , International Burch University, Bosnia and Herzegovina Ali Goksu , International Burch University, Bosnia and Herzegovina <i>“Dependency of Turkish Exchange Rate under Accession Conditions to European Union”</i>

Session E4 Room: Agora 11.00-12.40	Financial Economics Chair: Fadillah Mansor , University of Malaya, Malaysia
1	Norzalina Ahmad , University of Essex, United Kingdom Neil Kellard , University of Essex, United Kingdom Stuart Snaith , University of Essex, United Kingdom <i>“An Empirical Investigation of the Malaysian Crude Palm Oil (CPO) Futures Market Efficiency”</i>
2	Fadillah Mansor , University of Malaya, Malaysia <i>“Islamic Mutual Funds Performance: A Comparative Study”</i>
3	Svetlana Borovkova , Vrije Universiteit Amsterdam, Nederland Ferry Jaya Permana , Universitas Katolik Parahyangan, Indonesia <i>“Emerging Markets Portfolios: Risk Management with Tail Copulas”</i>
4	Gholamreza Mansourfar , Urmia University, Iran Shamsher Mohamad , University Putra Malaysia, Malaysia <i>“Optimum International Portfolio Horizon: East Asia and the Middle East Emerging Markets”</i>
5	Vera Hofer , University of Graz, Austria <i>“Comparing Clustering Methods for Portfolio Selection”</i>

Saturday Afternoon , 16 April 2011

Sunday, 17 April 2011

Social Program : Sightseeing and Excursions