Managing Global Changes

Abstracts of the Joint International Conference Organised by
• University of Primorska, Faculty of Management, Slovenia
• Juraj Dobrila University of Pula, Faculty of Economics and Tourism ‘Dr. Mijo Mirković,’ Croatia
• Moscow School of Economics, Moscow State University, Russian Federation
• Association for the Study of East European Economies and Cultures, USA
• Society for the Study of Emerging Markets, USA

Pula, Croatia • 1–4 June 2016
MIC 2016: Managing Global Changes
Abstracts of the Joint International Conference Organised by
University of Primorska, Faculty of Management, Slovenia,
Juraj Dobrila University of Pula, Faculty of Economics and Tourism, Croatia,
Moscow State University, Moscow School of Economics, Russian Federation,
Association for the Study of East European Economies and Cultures, USA, and
Society for the Study of Emerging Markets, USA
Pula, Croatia | 1–4 June 2016

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and Doris Gomezelj Omerzel

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Dobrila University of Pula, Faculty of Economics and Tourism Dr. Mijo Mirković, Croatia,
Moscow School of Economics, Moscow State University, Russian Federation, Association for
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Conference Organizers

The conference is organized by five partner institutions:

**University of Primorska, Faculty of Management** (Slovenia) is a higher education institution for education and research in the fields of social sciences and business management. The Faculty offers undergraduate study programmes in management, postgraduate programmes in management, economy and finance, and law, interdisciplinary postgraduate programmes in sustainable development and political science, and doctoral programme in management. Beside the study programs leading to a degree the Faculty also offers modules for groups or in-company training from the field of social sciences and business management with interdisciplinary links to economic, business, legal, organizational and behavioural sciences and international Summer Schools.

**Juraj Dobrila University of Pula, Faculty of Economics and Tourism ‘Dr. Mijo Mirković’** (Croatia) is a 55 years old institution within which all levels of higher education are being carried out: from undergraduate and graduate studies to postgraduate specialist and doctoral programs of study. Scientific activities of Faculty includes research in the field of social sciences and organization of international conferences as well as publishing of international scientific journals.

**Moscow State University, Moscow School of Economics** (Russian Federation) was founded on April 29, 2004. The mission of Moscow School of Economics is to train highly-qualified specialists who possess profound knowledge of the Russian economy, who are well-acquainted with the ideas and achievements of contemporary schools of economics, who work effectively in highly competitive environments including federal and regional governmental bodies, finance and business companies, the sphere of research and higher education.

**Association for the Study of East European Economies and Cultures** (USA) publishes **Eastern European Economics**, which focuses on original research on the newly emerging economies of Central and Eastern Europe, with coverage of the ongoing processes of transition to market economics in different countries, their integration into the broader European and global economies, and the ramifications of the 2008–9 financial crisis.

**Society for the Study of Emerging Markets** (USA) was founded to promote research and publication about emerging market economies and to provide a way for academics, policy makers, and members of the business community to exchange views and share information and research about emerging markets. The Society sponsors the journal **Emerging Markets Finance and Trade** (EMFT), which is recognized worldwide for the quality and timeliness of the research on emerging markets that it publishes. The Society also cooperates with its regional affiliates and allied organizations in other countries to promote its objectives, and holds international meetings and conferences that are devoted to issues relevant to emerging markets, many organized in cooperation with leading universities and research institutions as well as with regional partners.
Welcome Address by the Organizers

We have a great pleasure and honour in welcoming you to Pula, Croatia, to participate in the Management International Conference (MIC) 2016.

The traditional MIC Conference is organized as a Joint International Conference. The participating institutions are University of Primorska, Faculty of Management, (Slovenia), Juraj Dobrila University of Pula, Faculty of Economics and Tourism ‘Dr. Mijo Mirković’ (Croatia), Moscow School of Economics, Moscow State University (Russian Federation), Association for the Study of East European Economies and Cultures (USA) and Society for the Study of Emerging Markets (USA).

We would like to extend a sincere appreciation to all the participants and presenters for their contributions and participation. This year we received 232 submissions and selected the best 158 papers from authors from 32 countries, and the total number of participants will reach 200 (together with panel discussions and workshops).

All abstracts of papers are included in the Book of Abstracts. Authors are invited to submit full papers to the MIC 2016 Conference Proceedings or to the MIC Special Issues, organized by the MIC supporting journals:

- *Economic Research/Ekonomska Istraživanja* (Editor in Chief Dr. Marinko Škare, Juraj Dobrila University of Pula, Faculty of Economics and Tourism ‘Dr. Mijo Mirković,’ Croatia)
- *Management and Production Review*, special issue on Sustainable Strategies in Global Business Turbulence (Guest Editor Dr. Josu Takala, University of Vaasa, Finland)
- *International Journal of Computational Economics and Econometrics*, special issue on Managing Global Changes (Guest Editor Dr. Dean Fantazzini, Moscow School of Economics, Russia)
- *Managing Global Transitions*, special issue on Institutional Environment and Development of Business Networks in South East Europe (Guest Editor Dr. Darko Tipurić, Faculty of Economics and Business, University of Zagreb, Croatia)
- *Management*, special issue on (Re)inventing Business Networks and Organisations in SEE (Guest Editor Dr. Miroslav Ante Omazić, Faculty of Economics and Business, University of Zagreb, Croatia)
- *Review of Innovation and Competitiveness* (Editors Dr. Marinko Škare and Dr. Danijela Križman Pavlović, University of Pula, Faculty of Economics and Tourism ‘Dr. Mijo Mirković,’ Croatia).

Authors can also submit full papers to other supporting journals of the MIC Conference: *Borsa Istanbul Review, Comparative Economic Studies, Eastern European Economics, Economic Research/Ekonomska istraživanja, Economic Systems, Emerging Markets Finance and Trade*.

Our deepest gratitude and a very warm welcome go to Keynote Speakers:

- Dr. Milford Bateman, Freelance Consultant on Local Economic Development, Visiting Professor of Economics at Juraj Dobrila University of Pula (Croatia) and Adjunct Professor of Development Studies, St Marys University (Canada) and
- Dr. Zdeněk Drábek, Professor at the Faculty of Social Sciences at Charles University in Prague (Czech Republic).
Our warm welcomes go also to the editors of the supporting journals, participating at the Editors Panel, and to students who will participate at the Doctoral Students’ Workshop.

Last but not least, we extend our sincere thanks to everybody who participated in the programme boards and organisation of MIC 2016.

We wish each of you a very successful conference.

Dr. Suzana Laporšek
Conference Chair

Conference Aims and Subject Areas

New technologies, internet and new means of communication, globalization, changes in political environment and rise of emerging markets, increased global energy consumption, financial crises, global recession, labour market issues in changing and complex economic environment, demographic changes, poverty and rise of inequality, climate changes . . . these are some of the global changes occurred in the last decades and challenging our economies and societies also today. To deal with the global changes we need to develop a new form of economic development and management policies, governed by the concept of sustainability. The aim of the conference is to address various aspects of managing global changes, with special focus on economic, financial, tourism and energy issues, and to offer researchers and professionals the opportunity to discuss other issues of global developments.

The MIC 2016 conference will be carried out in five tracks, covering different aspect of global changes:

- Management Track
- Economics Track
- Finance Track
- Tourism Track
- Energy Track
Programme Boards

Conference Chair
Dr. Suzana Laporšek, University of Primorska, Slovenia

Programme Board Director
Dr. Štefan Bojnec, University of Primorska, Slovenia

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Dr. Dean Fantazzini, Moscow State University, Russian Federation (Energy Track)

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Editorial Office
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Conference Programme

Wednesday, 1 June 2016
18.00–20.00 Registration

Thursday, 2 June 2016
08.30–17.30 Registration
08.30–23.00 Exhibition of Journals
09.30–10.00 Conference Opening (Ulika)
10.00–11.00 Keynote Speaker (Ulika) – Dr. Zdeněk Drábek, Charles University in Prague, Czech Republic
11.00–11.30 Photo Session and Coffee Break
11.30–13.30 Concurrent Sessions MIC 1–2, Economics 1–2, Finance 1
13.30–14.30 Lunch
14.30–16.00 Concurrent Sessions MIC 3–4, Economics 3, Finance 2, Tourism 1
16.00–16.15 Coffee Break
16.15–17.45 Concurrent Sessions MIC 5, Economics 4, Finance 3, Tourism 2
Doctoral Students’ Workshop
17.45–19.00 Concurrent Sessions MIC 6–7
Doctoral Students’ Workshop
20.30–23.00 Dinner with a Social Event

Friday, 3 June 2016
08.30–15.00 Registration
08.30–18.00 Exhibition of Journals
08.30–10.30 Concurrent Sessions MIC 8–9, Finance 4, Energy 1
Poster Session
10.30–11.00 Coffee Break
11.00–12.00 Keynote Speaker (Ulika) – Dr. Milford Bateman, Visiting Professor at Juraj Dobrila University of Pula, Croatia; St Marys University, Halifax, Canada
12.00–13.30 Concurrent Sessions MIC 10–11, Economics 5, Finance 5–6
13.30–14.30 Lunch
14.30–16.00 Concurrent Sessions MIC 12–13, Economics 6, Finance 7, Energy 2
16.00–17.30 Editors’ Panel (Ulika)
17.45–18.00 Closing Event and Announcement of the MIC 2017 (Ulika)
18.00–19.00 Refreshment

Saturday, 4 June 2016
09.00 Trip
Managing Global Changes: Limits to Global Governance of Trade and Investment

Thursday, 2 June 2016 • 10.00–11.00 • Ulika

Keynote Speaker
Dr. Zdeněk Drábek, Charles University in Prague

Globalization is bringing many changes to our lives and many of those changes are channeled through global markets. The debate about global management of international trade and foreign investment in global markets is not about whether but about how trade and investment should be governed. International trade and investment have been primarily managed by rules and disciplines under the protection of international law of the WTO and various types of investment treaties. The system has worked reasonably well but its effectiveness is now threatened. The progress is constrained by problems in three areas – limitations in the coverage and legal interpretations of rules in the existing international trading system, by regionalism and by the controversial and inadequate treatment foreign investment in the current system of international treaties. A progress will require an adaptation by Members to the negotiating agenda of the WTO and, in particular, a recognition that a greater effort must be made to harmonize international rules of foreign investment. The latter will have to find globally acceptable solutions to a number of sensitive issues such as resolution of disputes, treatment of public goods and public policy or an appropriate balance between the rights and responsibilities of home and host countries for foreign investment.
Economic and Social Crisis in the Western Balkans: Neoliberalism in Action

Friday, 3 June 2016 • 11.00–12.00 • Ulika

Keynote Speaker
Dr. Milford Bateman
Visiting Professor, Juraj Dobrila University of Pula, Croatia
St Marys University, Halifax, Canada

Extensive deregulation and de-supervision of the US financial system from the 1980s onwards, coupled to an all-pervading ‘greed is good’ ambience, gave rise to massive fraud and destructive speculation in the US mortgage, banking and financial services industries (Galbraith 2014). These developments eventually coalesced in 2008 to bring about the partial collapse of the US financial system, and then, as even the London-based Financial Times accepted, the near-meltdown of the entire global financial and banking system shortly thereafter. The economic and social damage arising from this financial sector mayhem has been immense, and it has effectively ‘locked in’ economic and social crises right around the world, not least in the Western Balkans. The fundamental cause of this immense damage, just as in the 1929 with regard to the Great Depression, was the enforced application of a set of fundamentalist free market myths based around ‘efficient markets,’ market automaticity and private sector prudent risk-taking, an elite-driven political economy approach otherwise known today as ‘neoliberalism.’ Yet in spite of its disastrous impact almost everywhere it has been implemented (Amsden 2001; Chang 2007, 2010), abandoning the failed neoliberal policy agenda is not an easy task for governments, as the Greek people know to their immense cost. One reasons, as even once mainstream voices now reluctantly accept (Reich 2015), is that global political and financial elites are firmly wedded to the disastrous neoliberal policy agenda out of their own private and national self-interest. The result is that the most powerful international institutions the rich countries effectively control, notably the European Commission and World Bank, alongside many local economists hopeful of a lucrative career in the international development institutions, continue to push for the neoliberal policy agenda irrespective of the enormous damage it has done to developing country economies and societies. Economic crisis in the Western Balkans, and elsewhere, is thus fated to continue until developing country governments find a way to by-pass European Commission and World Bank advice and implement instead an alternative set of ‘developmentalist’ industrial, financial, enterprise and technology policies based on promoting the sustainable development of their own economies rather than that of the rich developed nations and their large corporations.
Doctoral Students’ Workshop

Workshop Chairs
Dr. Ali Kutan
Matija Vodopivec

Doctoral Students’ Workshop provides an opportunity for doctoral students, young researchers and postdocs to gain new knowledge and skills on academic writing for publishing scientific papers in international journals.

How to Publish in Top Business and Economics Journals?
Thursday, 2 June 2016 • 16.15–17.45 • Taverna
Dr. Ali Kutan, Southern Illinois University, USA

Message-Driven Writing: A Technique for Bringing Order to the Creative Process
Thursday, 2 June 2016 • 17.45–19.30 • Taverna
Matija Vodopivec, University of Primorska, Slovenia

The PhD workshop will cover the following topics:

- What is the message-driven writing technique?
- Planning the content (how to formulate the main message; thematic and extended outlines; content of individual sections)
- Drafting and editing (writing the first draft, revising, editing, tips on writing paragraphs)
Editors’ Panel
Friday, 3 June 2016 • 16.00–17.30 • Ulika

Panel Chair
Dr. Ali Kutan, Southern Illinois University, USA

The following international journals are going to be presented:

- Borsa Istanbul Review, Editor Dr. Ali Kutan
- Decision Sciences Journal, Associate/Senior Editor Dr. Greys Sošić
- Economic Research/Ekonomsko istraživanja, Editor Dr. Marinko Škare
- Economic Systems, Editor Dr. Ali Kutan
- Emerging Markets Finance and Trade, Editor Dr. Ali Kutan
- IEEE Transactions, Associate/Senior Editor Dr. Greys Sošić
- International Journal of Computational Economics and Econometrics, Guest Editor Dr. Dean Fantazzini
- International Journal of Management, Knowledge and Learning, Advisory Editor Dr. Nada Trunk Širca
- International Journal of Value Chain Management, Editor Dr. Valerij Dermol
- Management and Production Engineering Review, Guest Editor Dr. Josu Takala
- Management Science, Dr. Greys Sošić
- Management, Editor Dr. Štefan Bojnec
- Managing Global Transitions, Editor Dr. Suzana Laporšek
- Manufacturing and Services Operations Management, Associate/Senior Editor Dr. Greys Sošić
- Productions and Operations Management, Associate/Senior Editor Dr. Greys Sošić
- Review of Innovation and Competitiveness, Editors Dr. Marinko Škare and Dr. Danijela Križman Pavlović
The Impact of Foreign Language Skills and Cultural Competencies on SMEs’ Success in International Markets
Moira Kostić-Bobanović, Maja Novak, and Mieta Bobanović
Juraj Dobrila University of Pula, Croatia
Keywords: international business, small and medium-sized enterprises (SMEs), foreign language skills, cultural competencies
Abstract

Entrepreneurial Orientation of School Principals and Social Perceptions of Principalship in Croatia and Bosnia & Herzegovina
Nikša Alfirević, University of Split, Croatia
Jurica Pavičić, University of Zagreb, Croatia
Saša Petković, University of Banja Luka, Bosnia and Herzegovina
Keywords: school principals, entrepreneurial orientation, social perceptions, Croatia, Bosnia and Herzegovina
Abstract

Leadership Challenge: Perspective of Women Entrepreneurs
Marli Gonan Božac and Morena Paulišić, Juraj Dobrila University of Pula, Croatia
Ana Ćučić Tanković, University of Rijeka, Croatia
Alida Perkov, Croatian Chamber of Economy, Pula County Chamber, Croatia
Keywords: women entrepreneurs, leadership, institutional help, Republic of Croatia
Abstract

Resilience and Management Orientations: Case Studies on Finnish Work Integration Social Enterprises
Harri Kostilainen, Diaconia University of Applied Sciences, Finland
Pekka Pättiniemi, Finnish Social Enterprise Research Network, FinSERN, Finland
Keywords: resilience, management orientations, mission drift, social enterprises
Abstract

The Commitment of Bihor County’s Entrepreneurs towards Social Programs
Edit Veres, Partium Christian University, Faculty of Economics, Romania
Keywords: social responsibility, value system of manager, company’s commitment
Abstract

Business Transfer Ecosystem in Croatia: Missing Components and Interactions
Mirela Alpeza, Slavica Singer, and Petra Mezulić Juric, J.J. Strossmayer University of Osijek, Croatia
Keywords: business transfer ecosystem, small and medium enterprise owners
Abstract
Defining Key Performance Indicators in the Form of Requirements: Case of Finnish Defense Forces Catering Operations
Markus Häyhtiö and Juha-Matti Lehtonen, National Defence University, Military Economics, Finland
Keywords: requirements management, performance based logistics, KPI
Abstract

The Creation Process of New Competitive Factors
Kiyohiro Yamazaki, Chukyo University, Japan
Keywords: product development, competitive factors, creation process
Abstract

Management Changes in MRO Business through Product Lifecycle
Jaakko Sivusuo and Josu Takala, University of Vaasa, Finland
Keywords: dynamic capability, MRO, productisation, performance based logistics
Abstract

Strategic Business Relationship Governance: How Firms improve Performance in Supply Chain Network
Khuram Shahzad, University of Vaasa, Finland
Keywords: relationship performance, transaction cost economics, social exchange theory, structural equation modeling, governance mechanisms
Abstract

Slovenian Forest Based Industry and Smart Specialization Strategies: Sustainable Competitive Advantage Analysis in a Triple Helix Framework
Nurul Aida Abdul Malek, Universiti Tun Hussein Onn Malaysia, Malaysia
Hakki Maseci and Josu Takala, University of Vaasa, Finland
Štefan Bojnec, University of Primorska, Slovenia
Keywords: competitive advantage, operations strategy, competitive priorities, sense and respond, triple helix, interactions
Abstract

Talent Engagement Framework
Maria Jakubik, Haaga-Helia University of Applied Sciences, Finland
Keywords: knowledge economy (KE), generation Y, talents, work engagement (WE), organizational performance (OP)
Abstract
School Dropout and Employment Perspectives: A Comparative Analysis
Chiara Mussida, Università Cattolica del Sacro Cuore, Italy
Dario Sciulli, Università ‘G. d’Annunzio’ di Chieti-Pescara, Italy
Marcello Signorelli, Università di Perugia, Italy
Keywords: school dropout, employment probabilities, emerging economies, endogeneity
Abstract

A Review of Theoretical and Empirical Research on Human Capital Quality in Croatia
Marinko Škare and Katarina Jozičić Jozići, Juraj Dobrila University of Pula, Croatia
Keywords: human capital quality, formal education, investment in human capital, participation rates
Abstract

Econometric Analysis of Unemployment Trap in Serbia
Aleksandra Anić and Gorana Krstić, University of Belgrade, Serbia
Keywords: unemployment trap, reservation wage, social benefits
Abstract

The Socio-Economic Costs of Underemployment
Sanja Blažević, Sabina Lacmanović, and Lela Tijanić, Juraj Dobrila University of Pula, Croatia
Keywords: skill-related underemployment, time-related underemployment, performance outcomes, socio-economic costs, labour underutilisation
Abstract

Income (Re)Distribution and Subjective Well-Being: The Case of OECD Countries
Matic Novak, University of Primorska, Slovenia
Keywords: subjective well-being, life satisfaction, redistribution of income, Gini coefficients
Abstract

Can Minimum Wage Eliminate Poverty?
Case Study of Croatian and Slovenian Labour Market
Sanja Blažević, Juraj Dobrila University of Pula, Croatia
Suzana Laporšek, University of Primorska, Slovenia
Keywords: minimum wage, poverty, at-risk poverty rate, social policy, women
Abstract
Globalization and Outward Foreign Direct Investments
Štefan Bojnec, University of Primorska, Slovenia
Imre Fertő, Hungarian Academy of Sciences, and Corvinus University, Hungary
Keywords: globalization, foreign direct investment, knowledge-capital model, OECD countries
Abstract

Vertical Specialization: The Case of Chinese Exports
Seda Ekmen Özçelik, Yıldırım Beyazıt University, Turkey
Keywords: vertical specialization, input-output, China
Abstract

Comparative Advantages in CEEC-5
Tullio Gregori, Università degli Studi di Trieste, Italy
Keywords: international trade, vertical specialization, comparative advantages, CEEC-5
Abstract

Investment Drivers of Multinational Companies Location Decisions
Lucia Petronela Blăjuţ, ‘Alexandru Ioan Cuza’ University, Romania
Keywords: investment drivers, multinationals, location decisions
Abstract

The Impact of the Euro-Mediterranean Partnership on Lebanese Trade Performance
Jana Tamer, University of Economics in Prague, Czech Republic
Keywords: Lebanon, EU, Euro-Med Partnership, foreign trade, economic prosperity
Abstract

Innovations and Implications of the Trans-Pacific Partnership Agreement
Joseph A. McKinney, Baylor University, USA
Keywords: Trans-Pacific partnership, trade, world trading system
Abstract

Assessing the Macroeconomic Effects of the Barcelona Initiative
Bernd Lucke, University of Hamburg, Germany
Jacopo Zotti, University of Trieste, Italy
Keywords: Barcelona Initiative, free trade agreement, CGE models
Abstract
Finance 1 – Financial Operation
Thursday, 2 June 2016 • 11.30–13.30 • Belica
Session Chair: Claudia Fink

Corporate Taxation and Firm Performance: A Comprehensive Assessment for Romanian Listed Companies
Sebastian Lazăr and Costel Istrate, University Alexandru Ioan Cuza of Iasi, Romania
Keywords: firm-specific effective tax rate, corporate income tax, non-profit taxes, labour related taxes, performance
Abstract

Utilization of EVA in Inter-Company Comparison Process
Peter Markovič, Ľudovít Šrenkel, and Marián Smorada, University of Economics in Bratislava, Slovakia
Keywords: relative EVA, EVA Momentum, EVA ZERO, corporate performance
Abstract

Do We Know How Expensive Our Own Resources Are?
Darina Saxunová and Rita Szarková, Comenius University, Slovakia
Keywords: ownership, share capital, Western Europe, V4, Eastern Europe
Abstract

The Risk Analysis of the Greatest Hungarian Energy Companies between 2008 and 2013
Etelka Habil Katits, University of West Hungary, Hungary
Keywords: non systematic risk, capital structure, liquidity, operational and financing dynamics
Abstract

Asymmetric Information and Long-Term Financing Contracts
Claudia Fink, University of Graz, Austria
Keywords: asymmetric information, long-term sequential investments, priority and subordinate demands, construction of payoff quotas
Abstract

The Impact of Working Capital Policy on Firms Performance and Capital Requirements
Igor Stubelj and Suzana Laporšek, University of Primorska, Slovenia
Keywords: working capital policy, firms performance, firms capital requirements, Slovenian firms
Abstract
Transformational Leadership Effectiveness Measurement: An Empirical Study in a Multinational Company
Thanh Ha-Vikström and Josu Takala, University of Vaasa, Finland
Keywords: transformational leadership, leadership profile, transformational leadership model, transformational leadership index, effectiveness measurement
Abstract

Managing Changes by Changing Management? Leadership and Management in Social Movement Organizations
Ruth Simsa and Marion Totter, University of Economics and Business, Austria
Keywords: management, prefiguration, social movement organizations, Spain
Abstract

Locus of Control and Maximizing or Satisficing Decision Making Styles: An Empirical Investigation
Brandon William Soltwisch, University of Northern Colorado, USA
Keywords: locus of control, decision making styles, maximizer, satisfier
Abstract

Absenteeism: A Relevant Factor in Business Performance Deterioration in Bosnia and Herzegovina
Mirela Kljajić-Dervić, University of Bihać, Bosnia and Herzegovina
Šemsudin Dervić, European University of Brčko District, Bosnia and Herzegovina
Sabina Kljajić, University of Bihać, Bosnia and Herzegovina
Keywords: management, absenteeism, organizational culture, management strategy, social capital
Abstract
The Role of Customer Purchase Experience in Shaping Purchase Outcomes
Mateja Kos Koklič and Jelka Stopar Metelko, University of Ljubljana, Slovenia
Keywords: customer purchase experience, atmosphere, purchase outcomes
Abstract

Measuring Customers Satisfaction: Evidence from Romania
Gyula Florian, Partium Christian University, Romania
Keywords: management, companies, customer
Abstract

Austrian Sales Management in CEE
Margarethe Überwimmer and Teresa Gangl,
University of Applied Sciences Upper Austria, Austria
Keywords: CEE, sales strategies, sales partner management, distribution channels, market entry strategy, business development
Abstract
Economics 3 – Fiscal Policy
Thursday, 2 June 2016 • 14.30–16.00 • Ulika
Session Chair: Hans Jarle Kind

The Effectiveness of Fiscal Policy during the Financial Crisis in the Transition and Emerging Countries: Does the Fiscal Policy Matter?
Besnik Fetai and Agron Chaushi, South East European University, Macedonia
Keywords: fiscal policy, financial crisis, quantitative analysis
Abstract

Which Lever to enhance Sustainability in Emerging Market Countries? A Stochastic Approach to Better Grasp Public Debt Dynamics
Anne Charlotte Paret, Aix-Marseille School of Economics & Amundi AM, France
Keywords: stochastic simulations, public debt forecast, fiscal policy, budget responsiveness, currency risk
Abstract

Fiscal Multipliers and Macroeconomic Performance in the Case of Slovakia and Hungary
Martin Kameník, Anna Ruščáková, and Jozefína Semančíková, Technical University of Kosice, Slovakia
Keywords: fiscal multipliers, GDP, VAR, Slovakia, Hungary
Abstract

Business Decision Making under Fiscalization in Croatia: Analysis, Equilibrium and Policy Recommendations
Marinko Škare, Katarina Kostelić, and Katarina Justić Jozičić, Juraj Dobrila University of Pula, Croatia
Keywords: fiscalization, game theory, decision-making under risk
Abstract

The Impact of Discriminating Value-Added Taxes in a Two-Sided Market with Multi-Homing Consumers
Øystein Foros, Hans Jarle Kind, and Tim Wyndham, NHH Norwegian School of Economics, Norway
Keywords: value added tax, digital media, two-sided markets, multi-homing, incremental pricing
Abstract
Usefulness of Financial Statements and Annual Reports in the Process of Accounting Fraud Detection
Lenka Chorvatovicova and Darina Saxunová, Comenius University, Slovak Republic
Keywords: accounting fraud, financial statements misstatement, fraudulent activities, internal control, accounting principles
Abstract

Is Accounting Neutral to Economy and Society?
Vera Palea, University of Torino, Italy
Keywords: financial disclosure, European Union, fair value accounting, varieties of capitalism
Abstract

How Can We Treat Invisible Company’s Assets?
Franko Milost, University of Primorska, Slovenia
Keywords: accounting, valuation, invisible assets, intangible assets, intellectual capital, human resource accounting
Abstract

Methodological Aspects of Intellectual Capital Measurement in Public Entities: The County-Level Approach
Jan Fazlagić and Robert Skikiewicz, Poznan University of Economics and Business, Poland
Keywords: creativity capital, intellectual capital, public administration, public management
Abstract

The Significance of Measuring Intellectual Capital in the Banking Sector of Montenegro in the Function of Promoting Business Successfulness
Ana Lalević Filipović and Nemanja Durašković, University of Montenegro, Montenegro
Keywords: economics of knowledge, intellectual capital, comparative advantage
Abstract
Network Activities in Tourism Firms: A Cluster Segmentation Approach
Doris Gomezelj Omerzel and Tina Bratkovič Kregar, University of Primorska, Slovenia
Keywords: tourism industry, networking, cluster analysis
Abstract

Hiking as Sustainable Tourism: The Possibilities Realization of the Idea on Walking Routes
Kajetan Suchecki, University of Economics in Katowice, Poland
Keywords: hiking, sustainable tourism, walking routes
Abstract

Models of Valorisation of Cultural Heritage in Sustainable Tourism
Kristina Afrič Rakitovac and Nataša Urošević, Juraj Dobrila University of Pula, Croatia
Keywords: sustainable tourism, cultural heritage, cultural economy, Croatia
Abstract

Influence of Human Capital and Organizational Climate on Business Performance of Travel Agencies
Vojko Kaluža and Štefan Bojnec, University of Primorska, Slovenia
Keywords: human capital, organizational climate, tourist agencies, business performance
Abstract

Professions in Tourism: Regulation vs. Deregulation
Elizabeta Zirnstein and Valentina Franca, University of Primorska, Slovenia
Keywords: regulated professions, professions in tourism, deregulation of professions
Abstract
Board Structure and Profitability: Case of Croatia, Serbia and Bosnia and Herzegovina
Arnela Mustafić, University of Sarajevo, Bosnia and Herzegovina
Keywords: corporate governance, supervisory board, management, profitability
Abstract

Corporate Governance in a Post-Transition Period: From a Success Story to a Failed Case
Matej Lahovnik, University of Ljubljana, Slovenia
Keywords: corporate governance, transition, Slovenia
Abstract

Accountability of Managers and Long-term Development of Companies
Matjaž Nahtigal, University of Primorska, Slovenia
Keywords: ownership structure, legal accountability, transparency of public institutions, short-termism vs. long-termism
Abstract

The Managerial Accountability in the Slovenian Non-Governmental Organisations
Bojan Mevlja, University of Primorska, Slovenia
Keywords: management, non-governmental organisations, accountability, mission, effectiveness
Abstract

Corporate Governance – Quality Issues
Danila Djokić, University of Primorska, Slovenia
Mojca Duh, University of Maribor, Slovenia
Keywords: corporate governance, quality, standardisation, code, corporate governance code, good corporate governance, corporate governance quality
Abstract
Evidence on Economic Growth and Financial Development in Montenegro
Milena Lipovina-Božović and Julija Cerović, University of Montenegro, Montenegro
Keywords: economic growth, financial development, principal component analysis
Abstract

Tax Structure and Economic Growth in Croatia: A VAR Approach
Maja Grdinić and Saša Drezgić, University of Rijeka, Croatia
Keywords: tax structure, Croatia, VAR analysis, economic growth
Abstract

The Impact of Government Expenditure on Economic Growth: An Empirical Analysis
Thanh-Tuan Chu, Jens Hölscher, and Dermot McCarthy, Bournemouth University, United Kingdom
Keywords: growth, government expenditure and GMM technique
Abstract

Economic Impact of E-Government Development: Evidence from Panel Data
Agron Chaushi, Besnik Fetai, and Blerta Abazi Chaushi, South East European University, Macedonia
Keywords: e-government, economic development, panel data
Abstract

Should the EU Economy Become More Circular?
Jacopo Zotti, University of Trieste, Italy
Keywords: circular economy, material efficiency, qualitative policy assessment
Abstract
Finance 3 – Financial Environment and Institutions
Thursday, 2 June 2016 • 16.15–17.45 • Belica
Session Chair: Gyorgy Andor

East Asian Financial Cycles: Asian vs. Global Financial Crises
Akira Kohsaka, Kwansei Gakuin University, Japan
Jun-ichi Shinkai, Osaka University, Japan
Keywords: business cycles, Financial Conditions Index (FCI), Asian and Global Financial Crises, Global Financial Crisis, East Asia
Abstract

Ethical Banks: European Experiences and Croatian Perspectives
Dražen Novaković and Dina Liović, J. J. Strossmayer University of Osijek, Croatia
Keywords: ethical banks, sustainability, Europe, Croatia, perspectives
Abstract

Influence of Financial Management Culture on Financial Progress at the Central and Eastern European Firms
Gyorgy Andor and Tamás Toth,
Budapest University of Technology and Economics, Hungary
Keywords: financial culture, financial successfulness, Central and Eastern Europe
Abstract

Modernized Payment System in Albania and Its Impact on Economic Performance of Banking Sector
Urmat Ryskulov and Mei Mahila, Epoka University, Albania
Keywords: electronic payment, emerging countries, economic performance, efficiency analysis, data envelopment analysis, stochastic frontier analysis
Abstract

Money Laundering in Post-Communist Romania
Zoltán Zakota, Partium Christian University, Romania
Keywords: money laundering, gray economy, fiscal fraud, finances, Romania
Abstract

The Nexus between the Demand for Life Insurance and Institutional Factors in Europe: New Evidence from a Panel Data Approach
Simona Laura Dragos, Codruta Mare, Cristian Mihai Dragos, and Gabriela Mihaela Muresan, Babes Bolyai University of Cluj Napoca, Romania
Mihaela Ingrid Dragota, Bucharest University of Economic Studies, Romania
Keywords: institutional factors, European countries, life insurance demand, panel data
Abstract
Tourism 2 – Tourism Marketing Activities
Thursday, 2 June 2016 • 16.15–17.45 • Bianchera
Session Chair: Zygmunt Waśkowski

Experience Marketing as an Accelerator of Customer Satisfaction on the Sports Tourism Market
Zygmunt Waśkowski, Poznan University of Economics and Business, Poland
Keywords: sports tourism, experience marketing, sports events, marathons
Abstract

Effectiveness of Macedonian Tourism Marketing Policy on Visitors at Tourism Fairs
Dejan Galovski, Sofia University St. Kliment Ohridski, Bulgaria
Keywords: tourism, tourism fair, marketing, promotion, Macedonia
Abstract

Music as a Tourist Product – The Management and Marketing Model
Ivana Paula Gortan-Carlin, Juraj Dobrila University of Pula, Croatia
Aleksandra Krajnović, University of Zadar, Croatia
Keywords: cultural tourism, music tourism, marketing management model for cultural tourism, selective forms of tourism, music and tourism
Abstract

A Marketing Perspective for Skiing in Scotland
Chien-Yu Lin, National Chung Hsing University, Taiwan
Keywords: management, sustainable growth, abstract
Abstract

Application of Internal Market Orientation Activities and ISO 9001 Standard in Hotel Corporations as a Precondition of Successful Business Processes
Matina Gjurašić and Ivana Škarica, University of Rijeka, Croatia
Keywords: business process management, internal market orientation, ISO 9001, hotel
Abstract
Universities Facing Global Changes: A Comparison of the Approaches in Higher Education in Austria and Switzerland
Robert Rybnicek, Alfred Gutschelhofer, and Katharina Suk, University of Graz, Austria
Keywords: management, higher education, university, autonomy, abstract
Abstract

American Accreditation in Europe: What Does AACSB Bring to European Schools in its 100 Years of Anniversary?
Yelena Istileulova, University of Ljubljana, Slovenia
Keywords: AACSB, business schools, case study, Central and Eastern Europe, institutional theory
Abstract

From Bullshit to Mindfucking in Higher Education
Igor Rižnar, University of Primorska, Slovenia
Keywords: academic discourse, academic writing, bullshit, higher education, pseudo-teaching
Abstract

Building the Competitiveness of Katowice School of Economics (GWSH) in the Higher Education Sector in Response to Internationalisation and Changes in the Labour Market
Krzysztof Szafarski and Anna Sobczyk-Kolbuch, Katowice School of Economics, Poland
Keywords: higher education, building the competitiveness, internationalisation
Abstract
Offline and Online Marketing towards Alumni – Case Study: Partium Christian University
Hajnalka Kánya, Partium Christian University, Romania
Keywords: marketing in higher education, online marketing tools, offline marketing tools, alumni, alumni networks

Abstract

A Model to Measure the Performance of Direct Marketing Activities in the Chosen Service Company
Tjaša Tabaj Pušnar, University of Primorska, Slovenia
Keywords: direct marketing, data-mining, logit regression, prediction model, gaming

Abstract

The Ecological Attitudes amongst Employees in Chosen European Markets and Their Usage as Internal Marketing Tool
Anna Sobczyk-Kolbuch, Katowice School of Economics, Poland
Keywords: sustainable marketing, internal marketing, ecological attitudes

Abstract

Food Recovery Awareness
Armand Faganel and Aleksander Janeš, University of Primorska, Slovenia
Keywords: awareness, food recovery, prevention, communication, media

Abstract
Managing Global Changes with Logistics Simplified
Aleksander Janeš, Armand Faganel, and Roberto Biloslavo,
University of Primorska, Slovenia
Keywords: Slovenia, domestic logistic operator, business model, canvas, competence centre, sustainable innovation
Abstract

Research and Development: Visualization of Pharmaceutical Industry in Eastern Europe
Monika Walicka and Wioletta Czemiel-Grzybowska,
Bialystok University of Technology, Poland
Keywords: management, pharmaceutical industry, R&D
Abstract

Network Operation of Shared Service Centres in CEE Region
Robert Marciniak, University of Miskolc, Hungary
Keywords: shared service centre, network, business service, sourcing, hub-and-spoke
Abstract

Contingency Factors, Manufacturing Practices and Operations Performance: Relationships and Changes
Zsolt Matyusz, Corvinus University of Budapest, Hungary
Keywords: contingency factors, manufacturing practices, operations performance
Abstract

Challenges of International Expansion in Central and Eastern Europe
László Kóródi, Partium Christian University, Romania
Keywords: international management, international expansion, foreign markets, different cultural backgrounds
Abstract

Neostrategic Outsourcing: A Holistic Consulting Approach
Klemen Kavčič, University of Primorska, Slovenia
Keywords: management, outsourcing, consulting
Abstract
Business Ethics: Is It important for Managers or/and Educators?
Tihomir Vranešević, University of Zagreb, Croatia
Keywords: business ethics, management, education, researches

Corruption and Ethical Behavior in International Management
Duško Pavlović, Damir Mladić, and Stipe Buzar, DIU Libetas International University, Croatia
Keywords: corruption, ethical behavior, management, international trade, relativism, rules, consequences

The Role of Trust in Cooperative Organizations’ Life Cycle
Sigismundo Bialoskorski Neto, University of São Paulo, Brazil
Reinhard Bachmann, University of London, United Kingdom
Keywords: cooperatives, trust, life cycle

Effective Motivation of Multigeneration Teams: Presentation of Own Research Results
Anna Wziątke-Staśko, University of Dąbrowa Górnicza, Poland
Keywords: management, motivation, employee generation, system, employee age

Men of Their Own Fortunes? Family Background and Occupational Status Attainment in 19th Century Norway
Sindre Myhr, Mikko Moilanen, and Stein Østbye, UiT The Arctic University of Norway, Norway
Keywords: brother correlation, social mobility, multilevel regression

Aristotelian Difference between Ekonomikē and Hrematistikē
Tonči A. Kuzmanić, University of Primorska, Slovenia
Keywords: Aristoteles, ekonomikē, hrematistikē, crisis
The Internal Audit Function and the Quality of Financial Reporting: Empirical Evidence from Montenegro
Tanja Laković, Julija Cerović, and Tatjana Stanovčić, University of Montenegro, Montenegro
Keywords: internal audit function, audit committee, legal frameworks, the qualitative characteristics of useful financial information, Montenegro
Abstract

Who is Who on the Audit Services Market in the Republic of Macedonia: Big Four versus Non-Big Four
Zorica Bozhinovska Lazarevska and Marina Trpeska, University ‘Ss. Cyril and Methodius,’ Macedonia
Maja Stolevska Kostadinova, KPMG DOOEL, Macedonia
Keywords: Big Four, audit, transparency report, audit services market
Abstract

The Influence of Management on Quality of the Annual Report of Public Institution
Tatjana Horvat, University of Primorska, Slovenia
Sonja Martinčič, Somar Accounting, Slovenia
Keywords: annual report, public libraries, management, accounting, auditing
Abstract

The Impact of Audit Committee on Financial Reporting Quality: A View Based on EU 8th Company Law Directive
Ujkan Bajra, University of Ljubljana, Slovenia and University Haxhi Zeka, Kosovo
Simon Čadež, University of Ljubljana, Slovenia
Keywords: board of directors, audit committee, existence of audit committee, effectiveness, competences, financial reporting quality
Abstract

Non-financial Reporting in Croatia: Current Trends Analysis and Future Perspectives
Adriana Galant, Juraj Dobrila University of Pula, Croatia
Keywords: non-financial reporting, CSR, sustainability, Croatia
Abstract

Integrating Materiality in Sustainability Performance Assessment
Raúl León, University of Zaragoza, Spain
Idoya Ferrero-Ferrero and María Jesús Muñoz-Torres, University Jaume I, Spain
Keywords: sustainability assessment, performance, materiality, reporting
Abstract
Extremal Dependence in Australian Electricity Markets
Ivor Cribben, Alberta School of Business, Finance and Statistical Analysis, Canada
Stefan Trueck, Macquarie University, Australia
Keywords: electricity prices, extremal dependence, extremogram, interconnectors
Abstract

Drivers of Electricity Prices in Industry and Households in Slovenia, Croatia, Austria and Italy
Štefan Bojnec, University of Primorska, Slovenia
Drago Papler, Electricity of Gorenjska, Slovenia
Keywords: electricity, energy prices, taxes, statistical analysis, regression analysis, Slovenia, Croatia, Austria, Italy
Abstract

Scenarios of the Oil Industry of Croatia and the Region
Radoslav Barišić, Ministry of Regional Development and EU Funds, Croatia
Keywords: competitive advantage, oil industry, scenario planning
Abstract

The Role of Poland in the Regional Projects of Gas Supplies Diversification in Central and Eastern Europe
Tomasz Młynarski, Jagiellonian University, Poland
Keywords: Poland, gas supply, diversification, Central and Eastern Europe
Abstract

Anto Bajo, Institute of Public Finance, Croatia
Marko Primorac, University of Zagreb, Croatia
Dijana Jurinec, Institute of Public Finance, Croatia
Keywords: market, gas, state, companies, local government units
Abstract

An Empirical Investigation on the Efficiency of the Energy Market through Technical Trading
Cristiana Tudor, Andrei Anghel, and Maria Tudor, Academy of Economic Studies in Bucharest, Romania
Keywords: energy market, efficiency, technical analysis, bootstrapping, moving average, data mining, reality check
Abstract
Poster Session
Friday, 3 June 2016 • 8.30–11.00 • Lobby

The Continuity, Intensity and Effects of Economic Changes in CEB Member States: Transformation vs. Transition
Jarosław Kaczmarek, Cracow University of Economics, Poland
Keywords: transformation, transition, structural reform, economic system
Abstract

The Role of Information and Communication Systems in the Research into Technology Marketing and its Support to Strategic Decision Making
Mersad Z. Mujević, The Government of Montenegro, Montenegro
Keywords: marketing, information and communication technology, strategy, research, support for decision-making
Abstract

Personal and Organizational Culture Values at Public Sectors in Latvia
Maija Ivanova and Irēna Kokina, Daugavpils University, Latvia
Keywords: organization, organizational culture values, personal employees values
Abstract

Determinants of Credit Risk in the Banking Sector of Central and Eastern European Countries
Irina Bilan and Angela Roman, ‘Alexandru Ioan Cuza’ University of Iasi, Romania
Keywords: banks, credit risk, macroeconomic variables, bank specific variables, crisis
Abstract

Do Medusae Impact Human Welfare?
Matevž Malej and Matic Novak, University of Primorska, Slovenia
Alenka Malej, National Institute of Biology, Slovenia
Keywords: medusae, fishery, human welfare, economic impacts
Abstract

Impact of Promotion Techniques at Higher Education Institutions: For the Case of the Republic of Macedonia
Teuta Veseli-Kurtishi, South East European University, Macedonia
Keywords: promotion techniques, strategic marketing, mass media, higher education, students
Abstract
Innovation Companies led GDP Growth in Slovenia and Croatia: Granger Causality Approach
Violeta Šugar, Juraj Dobrila University of Pula, Croatia
Štefan Bojnec, University of Primorska, Slovenia
Sergej Gričar, Novo mesto School of Business and Management, Slovenia
Keywords: dynamics of entrepreneurship, subsidies, small entrepreneurship
Abstract

Innovativeness and Manager-Owner Qualifications: A Case of Polish Family Enterprises
Izabella Steinerowska-Streb, University of Economics, Poland
Keywords: family firms, innovativeness
Abstract

Antecedents of Innovation Capabilities: A Multi-Dimensional Framework Based on a Systematic Review
Saif Maqbool, University of Udine, Italy
Guido Bortoluzzi, University of Trieste, Italy
Matej Černe, University of Ljubljana, Slovenia
Shah Rukh Shakeel, University of Vaasa, Finland
Muhammad Rafiq, Superior University, Pakistan
Keywords: innovation capabilities, individual level, team/group level, antecedents, systematic review
Abstract

Managing Global Changes with Innovative Sustainability
Aleksander Janeš, Roberto Biloslavo, and Armand Faganel, University of Primorska, Slovenia
Keywords: aquaculture, business model, canvas, co-natural processes, sustainable innovation, co-branding
Abstract

Motives and Barriers to Innovative Food Products Consumption by Polish and Ukrainian Consumers
Anna Jasiulewicz and Marzena Lemanowicz, Warsaw University of Life Sciences, Poland
Keywords: innovations, innovativeness, consumer, motives, barriers
Abstract
Feedback Channel Design for Implementation of Strategic Solutions
Roman Kachalov and Yulia Sleptsova, Central Economics and Mathematics Institute of RAS, Russia
Keywords: strategic solutions, feedback channel, fuzzy set information
Abstract

The Subsidiary Strategic Role: Determinants and Evolution Drivers
Marlena Dzikowska, Poznań University of Economics, Poland
Keywords: subsidiary role, subsidiary strategic role, subsidiary role drivers, subsidiary role evolution, MNE
Abstract

Supply Chain Strategy Implementation
Ilkka Sillanpää, University of Vaasa, Finland
Keywords: strategic management, strategy implementation, supply chain management, supplier development
Abstract

Strategic Implications of Big Data: A Comprehensive View
Christian Bischof, Magdalena Gabriel, Birgit Rabel, and Daniela Wilfinger, FH Joanneum – University of Applied Sciences, Austria
Keywords: Big Data, strategic implications, digital business models, critical success factors
Abstract

From Click-and-Mortar to Clicks-and-Bricks: Challenges of Business Transformation Management
Florin Ioniță and Darko Shuleski, Bucharest University for Economic Studies, Romania
Ana Maria Cristina, SC Miniprix SRL Bucharest, Romania
Keywords: business transformation management, omni-channel, clicks-and-bricks, change management
Abstract
Relations between Income Inequality and Economic Growth: A Review of Selected European Economies
Nemanja Lojanica, University of Kragujevac, Serbia
Keywords: economic inequality, economic growth, developing countries, developed countries, regression analysis
Abstract

Inequality Problems in Middle-Income Countries: The Case of Hungary
Gyorgy Andor, Budapest University of Technology and Economics, Hungary
Keywords: inequality, economic growth, middle-income countries
Abstract

Re-Mapping the Middle-Income Trap vis-à-vis Premature Deindustrialization
Özgü Evirgen, Central Bank of the Republic of Turkey, Turkey
Emre Özçelik, Middle East Technical University, Turkish Republic of Northern Cyprus
Keywords: middle-income trap, governance, institutions, premature deindustrialization
Abstract

Drivers of Poverty in Slovenian Statistical Regions
Maja Trošt and Štefan Bojnec, University of Primorska, Slovenia
Keywords: poverty, regional development, at-risk-of-poverty, probit model, Slovenia
Abstract

The Role of Institutions as a Part of the Knowledge Economy in the Western Balkan Countries
Shenaj Hadzimustafa, Gadaf Rexhepi, and Sadudin Ibraimi, South East European University, Macedonia
Keywords: knowledge based economy, knowledge economy index, institutions, good governance
Abstract
Currency Option Trading Strategies as an Alternative to Central Bank Spot Market Interventions
Helena Glebicki Keefe, Fairfield University, USA
Erick Rengifo, Fordham University, USA
Keywords: exchange rates, currency market intervention, currency options, international finance
Abstract

The Comovement between Exchange Rates and Interest Rates in a Time-Frequency Framework: An Eastern European Case
Iulian Ihnatov, Alin Marius Andrie, and Bogdan Căpraru, Alexandru Ioan Cuza University of Iasi, Romania
Aviral Kumar Tiwari, IBS Hyderabad, IFHE University, India
Keywords: interest rates, exchange rates, monetary policy, phase difference, cross wavelets, wavelet coherence
Abstract

Stability of the SDR Basket with Chinese Renminbi
Mária Bohdalová and Michal Greguš, Comenius University in Bratislava, Slovakia
Keywords: quantile regression, copula, GARCH model
Abstract

Reserve Bank of Australia Monetary Policy: Real-Time Rules Matter
David Kemme, University of Memphis, USA
Gennady Lyakir, Fashion Institute of Technology, USA
Keywords: inflation forecasts, output gap, monetary policy, real-time data, Taylor rule
Abstract

Polish Exchange Rate Policy Dilemmas in ERM II
Grzegorz Tchorek, National Bank of Poland, Poland
Keywords: nominal convergence, Maastricht convergence criteria, ERM II, exchange rate policy
Abstract
Finance 6 – Financial Markets and Institutions
Friday, 3 June 2016 • 12.00–13.30 • Bianchera
Session Chair: Hani El-Chaarani

Is there Momentum in Stock Market Anomalies? Evidence from Emerging Markets
Adam Zaremba, Poznan University of Economics and Business, Poland
Keywords: momentum, stock market anomalies, performance persistence, investor learning, emerging markets, Poland, market efficiency, return predictability
Abstract

Networks of Volatility Spillovers among Stock Markets
Eduard Baumöhl, University of Economics in Bratislava, Slovakia
Evžen Kočenda, Charles University in Prague, Czech Republic
Štefan Lyócsa and Tomáš Výrost, University of Economics in Bratislava, Slovakia
Keywords: volatility, shock transmission, granger causality network, spatial regression
Abstract

Exploring the Impact of Emotional Intelligence on Portfolio Performance: An International Exploratory Study
Hani El-Chaarani, Beirut Arab University, Lebanon
Keywords: emotional intelligence, financial markets, market fluctuations, portfolio performance, emotional processing
Abstract

Behavioural Portfolio Choices Based on a Set-Valued Scenario Approach
Massimiliano Kaucic and Robero Daris, University of Trieste, Italy
Keywords: cumulative prospect theory, portfolio selection, interval-valued function, multi-objective programming
Abstract
The Development Trends of Management of the Institutions of Vocational Music Education in Latvia
Vita Stiže-Škuškovnika, Turiba University, Latvia
Jelena Davidova, Daugavpils University, Latvia
Keywords: vocational music education, management, school leadership, leader
Abstract

Education, Emigration and Political Dissatisfaction
Z. Eylem Gevrek, Pinar Kunt, and Heinrich W. Ursprung
University of Konstanz, Germany
Keywords: education, migration, well-being
Abstract

Key Determinants in the Relationship between Young Researchers and Their Mentors
Ana Arzenšek and Katarina Košmrlj, University of Primorska, Slovenia
Keywords: relationship, young researchers, mentors, developing skills
Abstract

Comparative Analysis of Financial Literacy in EU Countries
Nada Trunk Širca, University of Primorska, Slovenia
Sergeja Kočar, Nova ljubljanska banka, Slovenia
Aleš Trunk, International School for Social and Business Studies, Slovenia
Keywords: financial literacy, public expenditure on education, EU, education, training
Abstract

Can Balanced Scorecard Implementation Improve Quality Performance Measurement? The University Perspective
Violeta Šugar, Juraj Dobrila University, Croatia
Tatiana Zanini Gavranić, Sol Melia Hrvatska d.o.o., Croatia
Keywords: BSC, quality, strategic map, higher education
Abstract
MIC 13 – Environment Management and Sustainability  
Friday, 3 June 2016 • 14.30–16.00 • Taverna  
Session Chair: Greys Sošić

Allocation of Greenhouse Gas Emissions in Supply Chains  
Greys Sošić and Hailong Cui, University of Southern California, USA  
Sanjith Gopalakrishnan, Daniel Granot, and Frieda Granot,  
University of British Columbia, Canada  
Keywords: environmental sustainability, greenhouse gases, supply chains  
Abstract

Waste Management and Financial Performance: Evidence from Italian Companies  
Francesca Bartolacci, Antonella Paolini, and Michela Soverchia,  
University of Macerata, Italy  
Keywords: municipal solid waste management, financial performance, Italian companies  
Abstract

The Five Pillars of Sustainability: Economic, Social, Environmental, Cultural and Security Aspects  
Mitja Bervar, National Council of the Republic of Slovenia, Slovenia  
Andrej Bertoncelj, University of Primorska, Slovenia  
Keywords: sustainability, five pillars of sustainable development, Slovenia, abstract  
Abstract

Quality of Environmental Reporting and Environmental Performance Index: Do They Correlate?  
Sonja Fink Babič, Roberto Biloslavo, and Borut Kodrič,  
University of Primorska, Faculty of Management, Slovenia  
Keywords: environmental reporting, environmental performance, Environmental Performance Index, processing industry  
Abstract
Partial Privatization and Government Preference
Fernanda A. Ferreira and Flávio Ferreira,
Polytechnic Institute of Porto, ESEIG, Portugal
Keywords: industrial organization, game theory, partial privatization
Abstract

Privatization and Optimum-Welfare in an International Cournot Duopoly
Fernanda A. Ferreira and Flávio Ferreira,
Polytechnic Institute of Porto, ESEIG, Portugal
Keywords: industrial organization, game theory, privatization
Abstract

Modelling Corporate Sustainability in Transition Economy
Nastja Tomšič and Štefan Bojnec, University of Primorska, Slovenia
Keywords: corporate sustainability, economic performance, enterprise networks, internationalization process
Abstract

Trade Liberalization and Firm Internal Restructuring: The Case of Transition Countries
Maria Litvinova, University of Trento, Italy
Keywords: flattening, firm restructuring, trade openness
Abstract

Trust in Institutions and Willingness to Pay Taxes in Transition Countries
John E. Anderson, University of Nebraska-Lincoln, USA
Keywords: institutions, trust in government, transition economies, willingness to pay taxes, redistribution
Abstract
Bank’s Risk Indicators – How Can They Identify Unhealthy Banks?
Vitor Oliveira and Clara Raposo,
Lisbon School of Economics and Management, Portugal
Keywords: risk, banks, banking problems, micro-prudential analysis, macro-prudential analysis, early warning indicators
Abstract

Profitability and Financial Risk of the Romagna Companies: A Firm Partition/Stratification via Cluster Analysis
Anna Grazia Quaranta and Stefania Vignini, University of Bologna, Italy
Keywords: profitability, financial risk, cluster analysis
Abstract

Increased Variability of Market Conditions and using Exotic Options in More Efficient Risk Management
Ewa Dziawgo, Nicolaus Copernicus University in Torun, Poland
Keywords: risk management, financial instruments, option
Abstract

Risk-Return Efficiency and Risk Determinants of the European Banks
Marko Košak, University of Ljubljana, Slovenia
Bashkim Nurboja, University Haxhi Zeka, Kosovo
Keywords: banking efficiency, risk, emerging markets, European countries
Abstract
Sustainability and Rural Development from Small Hydro Power (SHP) in Himachal Pradesh, India
Madhusudana N. Rao and Martin Grossman, Bridgewater State University, USA
Keywords: sustainability, rural development, small hydro power, Himachal Pradesh, renewable energy
Abstract

Determinants of Household Consumers’ Intention to use Alternative Energy Systems for Power Generation in Pakistan
Shamsa Naz, COMSATS Institute of Information Technology, Pakistan
Shah Rukh Shakeel and Saleem ur Rahman, University of Vaasa, Finland
Keywords: consumers, alternative energy generation, intention to use, renewable energy, Pakistan
Abstract

Key Regulatory Aspects and Challenges of the Renewable Energy Development Projects in Hungary
András Herczeg, Corvinus University of Budapest, Hungary
Máté Tóth, Faludi Wolf Theiss, Hungary
Keywords: deficiencies, de lege lata, de lege ferenda, electricity, renewables
Abstract
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