



Managing the Global Economy

Abstracts of the Joint International Conference Organized by

- University of Primorska, Faculty of Management, Slovenia
- Lomonosov Moscow State University, Moscow School of Economics, Russian Federation
- Juraj Dobrila University of Pula, Faculty of Economics and Tourism 'Dr. Mijo Mirkovic,' Croatia
- Association for the Study of East European Economies and Cultures, USA
- Society for the Study of Emerging Markets, USA

Monastier di Treviso, Italy • 24–27 May 2017

MIC 2017: Managing the Global Economy

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Management International Conference

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Contents

Conference Organizers	· 4
Welcome Address by the Organizers	· 5
Conference Aims and Subject Areas	· 6
Programme Boards	· 7
Conference Programme	· 9
Keynote Speech: Digital Ecosystems and the New Value Creation Logic	· 10
Keynote Speech: The New Management Paradigm	· 11
Workshop: Challenges of Digital Era for Its User	· 12
Doctoral Students' Workshop	· 13
Roundtable with Editors and Editors' Panel	· 14
Sessions	
Management 1 – Human Resources	· 15
Economics 1 – Economic Growth and Development I	· 16
Finance 1 – Financial Analysis and Reporting	· 18
Digital Economy 1 – Challenges	· 19
Energy	· 20
Management 2 – Leadership and Organizational Culture	· 21
Management 3 – Marketing and Consumer Behaviour I	· 22
Economics 2 – Agriculture and Food Industry	· 23
Finance 2 – Financial Markets and Institutions I	· 24
Digital Economy 2 – Data Economy	· 25
Poster Session I	· 26
Management 4 – Entrepreneurship	· 28
Management 5 – Education Management	· 29
Economics 3 – Public Economics	· 30
Tourism	· 31
Management 6 – Management and Education	· 32
Management 7 – Marketing and Consumer Behaviour II	· 33
Economics 4 – Labour Economics	· 34
Finance 3 – Taxation and Corruption	· 35
Digital Economy 3 – Education in the Digital Era	· 36
Poster Session II	· 37
Management 8 – CSR and Organization	· 39
Economics 5 – Economic Growth and Development II	· 40
Economics 6 – International Economics and Trade	· 41
Finance 4 – Monetary Policy and Financial Stability	· 42
Management 9 – Networks and Cooperation	· 43
Management 10 – Business Models and Processes	· 44
Economics 7 – Social Welfare	· 45
Finance 5 – Financial Markets and Institutions II	· 46
Index	· 47

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, economics 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.

Lomonosov 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.

Juraj Dobrila University of Pula, Faculty of Economics and Tourism 'Dr. Mijo Mirković' (Croatia) is 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.

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 great pleasure and honour in welcoming you to Monastier di Treviso, Italy, to participate in the Management International Conference (MIC) 2017.

The traditional MIC Conference is organized as a Joint International Conference. The participating institutions are University of Primorska, Faculty of Management, (Slovenia), Lomonosov Moscow State University, Moscow School of Economics (Russian Federation), Juraj Dobrila University of Pula, Faculty of Economics and Tourism 'Dr. Mijo Mirković' (Croatia), 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 240 submissions and selected the best 167 papers from authors from 33 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 2017 Conference Proceedings or to the MIC Special Issues, organized by the MIC supporting journals. The list of the MIC supporting journals is published at the conference's website.

Our deepest gratitude goes to Keynote Speakers, Dr. Margherita Pagani (EMLYON Business School, Markets and Innovation Department, France) and Dr. Jennifer Chirico (Hawaii Pacific University, USA). Our warm welcomes go also to the editors of the supporting journals, participating at the Editors' Panel, workshop organizers and to students participating at the Doctoral Students' Workshop. Last but not least, we extend our sincere thanks to everybody who participated in the programme boards and organization of the MIC 2017. We wish each of you a very successful conference.

Dr. Suzana Laporšek
Conference Chair

Conference Aims and Subject Areas

We are living through a period of significant changes. The global economic forces and changes in the political environment, accompanied with the rise of emerging markets, are reshaping the geopolitics. The global financial crisis, on the other hand, has exposed several weaknesses of the global financial system and severely deteriorated macroeconomic conditions, which will affect future economic and social performance in every country. Moreover, the world's advanced economies are facing strong demographic changes, lead by lengthening lifespans and declining fertility, having a strong effect on future labor markets, health care and other aspects of life. At the same time we are facing a rapid development of digital technologies, which will be a key determinant of future economic growth. All these challenges (and the list is not complete) open a question on how to manage future global economy.

The aim of the conference is to address various aspects of managing the global economy, 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 special theme of the conference is digital economy, which is developing rapidly with impacts across all sectors. The digital economy is an important driver of innovation and technology development, competitiveness and inclusive growth and presents an enormous potential for economic growth, businesses and entrepreneurs, individuals and societies as a whole. The digital era will bring important changes in the modes of production and patterns of consumption, it will change our understanding of the world and have an important impact on the way we live. In order to exploit the potentials of the digital economy it is necessary to address its risks, challenges and opportunities.

The MIC 2017 conference will be carried out in five tracks, covering different aspect of global changes:

- Challenges in the Digital Economy
- Management Track
- Economics Track
- Finance Track
- Tourism Track
- Energy Track

Programme Boards

Conference Chair

Dr. Suzana Laporšek, University of Primorska, Slovenia

Programme and Workshop Chair

Dr. Štefan Bojnec, University of Primorska, Slovenia

Programme Track Chairs

Dr. Doris Gomezelj Omerzel, University of Primorska, Slovenia (Management Track)

Dr. Josef Brada, Association for the Study of East European Economies and Cultures, USA (Economics Track)

Dr. Ali Kutan, Society for the Study of Emerging Markets, USA (Finance Track)

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

Dr. Iva Slivar Tiganj, Juraj Dobrila University of Pula, Croatia (Tourism Track)

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Dr. Raúl León, University of Zaragoza, Spain

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Dr. Goran Vukšić, Institute of Public Finance, Croatia
Dr. Art Whatley, Hawaii Pacific University, USA
Dr. Robert Zenzerović, Juraj Dobrila University of Pula, Croatia

Organizing Committee

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Rian Bizjak, University of Primorska, Slovenia

Editorial Office

Alen Ježovnik, University of Primorska Press, Slovenia

Conference Programme

Wednesday, 24 May 2017

18.00–20.00 Registration

Thursday, 25 May 2017

08.30–17.30 Registration

08.30–23.00 Exhibition of Journals

09.30–10.00 Conference Opening (Rossini)

10.00–11.00 Keynote Speech: Digital Ecosystems and the New Value Creation Logic (Rossini) – Dr. Margherita Pagani, EMLYON Business School, Markets and Innovation Department, France

11.00–11.30 Photo Session and Coffee Break

11.30–13.30 Concurrent Sessions: Management 1, Economics 1, Finance 1, Digital Economy 1, Energy

13.30–14.30 Lunch

14.30–16.00 Concurrent Sessions: Management 2-3, Economics 2, Finance 2, Digital Economy 2

16.00–17.00 Poster Session I (with Coffee Break)

17.00–18.30 Concurrent Sessions: Management 4–5, Economics 3, Tourism Workshop: Challenges of Digital Era for Its Users

20.00–23.00 Conference Dinner

Friday, 26 May 2017

08.30–15.00 Registration

08.30–18.00 Exhibition of Journals

09.00–10.30 Concurrent Sessions: Management 6–7, Economics 4, Finance 3, Digital Economy 3

10.30–11.30 Poster Session II (with Coffee Break)

11.30–12.30 Keynote Speech: The New Management Paradigm: Impact Value and Resiliency (Rossini) – Dr. Jennifer Chirico, Hawaii Pacific University, USA

12.30–14.00 Concurrent Sessions: Management 8, Economics 5–6, Finance 4, Doctoral Students' Workshop (Part 1)

14.00–15.00 Lunch

15.00–16.30 Concurrent Sessions: Management 9–10, Economics 7, Finance 5, Doctoral Students' Workshop (Part 2)

16.30–17.30 Roundtable with Editors and Editors' Panel (Rossini)

17.30–18.00 Conference Closing and Invitation to MIC 2018 (Rossini)

18.00–19.00 Farewell Reception

Saturday, 27 May 2017

10.00 Trip (the cost of trip is not included in the conference fee)

Digital Ecosystems and the New Value Creation Logic

Thursday • 25 May 2017 • 10.00–11.00 • Rossini

Keynote Speaker

Dr. Margherita Pagani, EMLYON Business School,
Markets and Innovation Department, France

In the last few decades the emergence of digital technologies has hugely influenced the management discipline:

- On the consumer side the progressive penetration in the market of new technologies (web, mobile, social media, connected objects) have impacted the customer behavior influencing the use and experiences lived with the technologies and consequently the level of engagement with the brands.
- On the business side, companies have moved away from hierarchical integrated supply chains in favor of fragmented networks of strategic partnership with external entities. This pattern, already visible in many industries is being repeated in digitally enabled networks where digital technologies are fundamentally reshaping traditional business processes as modular, distributed, cross-functional, and global processes enable work to be carried out across boundaries of time, distance, and function.

The multichannel digital revolution coupled with the development of Industrial Internet, interactivity, virtualization, peer-to-peer networks, cloud computing, Internet of services, and other IT developments is changing the rules of the game in many industries through disruptions of business models. The result is the emergence of a much more complex and dynamic ecosystem for growth and innovation. The profits and competitive advantages of participation in a given value network reside dynamically within the chains, accumulating at the positions of greatest value and/or power (control points). The enterprises that hold these positions have a great deal of control over how the network operates and how the benefits are redistributed. Goal of the keynote speech is to provide some reflections on the emergence of the digital ecosystem and the disruption of the business model.

The New Management Paradigm: Impact Value and Resiliency

Friday • 26 May 2017 • 11.30–12.30 • Rossini

Keynote Speaker

Dr. Jennifer Chirico, Hawaii Pacific University, USA

Business as usual is undergoing a global paradigm shift. The new model reflects an integrative management approach toward 'living' companies. Turbulent political dynamics and digital transformation bring into question the convergence of diverging world views. Stagnation in the old paradigm, focusing solely on economic payoff, falls short of market demand. While companies may succeed in the short-term, their demise is inevitable in the long-term. Recent research illustrates that organizations with missions and goals to provide positive social, environmental, and economic impacts are the ones prospering in international business. Sustainability models that understand and view organizations from a holistic, integrated, interrelated system are being applied to business management strategies to create greater resiliency and long-term success. These organizations, often referred to as 'benefit' companies, are at the forefront of the new management paradigm. Creating a strong sustainability model, and transforming business through positive community impacts, is being embraced by the market and society as the new, most resilient and prosperous path forward.

Challenges of Digital Era for Its Users

Thursday • 25 May 2017 • 17.00–18.30 • Dalia

Workshop Chair

Dr. Benjamin Lesjak, University of Primorska, Slovenia

The workshop is aimed to discuss major challenges regarding personal data protection, privacy and information security especially from the user perspective. Participants of the workshop will be actively involved in filling certain on-line quizzes and gain the minimum knowledge regarding how to more safely and responsibly use internet, smart phones and other information communication technology at their everyday work and personal life.

Doctoral Students' Workshop

Friday • 26 May 2017 • 12.30–16.30 • Dalia

Workshop Chairs

Dr. Štefan Bojnec, University of Primorska, Slovenia

Matija Vodopivec, University of Primorska, Slovenia

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.

The workshop topics are:

12.30–14.00 **How to Publish in Top Business and Economics Journals? Message-Driven Writing: A Technique for Bringing Order to the Creative Process (Part 1)**

Dr. Štefan Bojnec, University of Primorska, Slovenia

Matija Vodopivec, University of Primorska, Slovenia

15.00–16.30 **Message-Driven Writing: A Technique for Bringing Order to the Creative Process (Part 2)**

Matija Vodopivec, University of Primorska, Slovenia

The Doctoral Students' Workshop will cover the following topics:

- How to publish in economic and business journals
- Planning the content: how to formulate the main message, constructing thematic and extended outlines, and the content of individual sections
- Drafting and editing: writing the first draft, revising, editing, and tips on writing paragraphs
- Publishing: what editors seek, selecting journals, and the process of revising.

Contemporary Challenges of Quality Evaluation and Quality Assurance of Scientific Papers

Friday • 26 May 2017 • 16.30–17.30 • Rossini

Roundtable Chair

Dr. Katarina Krapež, University of Primorska, Slovenia

Editors' Panel Chair

Dr. Ali Kutan, Southern Illinois University, USA

Roundtable will consist of two parts. Introductory part will summarize the results of a recent International survey among 258 editors of the scientific journals from 42 countries with the regard to understanding quality criteria in academic publishing. In subsequent debate, editors will be invited to share best practices and experiences.

The following international journals are going to be presented:

- *Borsa Istanbul Review*, Editor Dr. Ali Kutan
- *Economic Research/Ekonomska istraživanja*, Editor Dr. Marinko Škare
- *Economic Systems*, Editor Dr. Ali Kutan
- *Economic and Social Changes: Facts, Trends and Forecast*, Editor Dr. Lyubov Babich
- *Emerging Markets Finance and Trade*, Editor Dr. Ali Kutan
- *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
- *Journal of the New Economic Association*, Guest Editor Dr. Mikhail Golovnin
- *Management and Production Engineering Review*, Guest Editor Dr. Josu Takala
- *Management*, Editor Dr. Štefan Bojnec
- *Managing Global Transitions*, Editor Dr. Suzana Laporšek
- *Review of Innovation and Competitiveness*, Editors Dr. Marinko Škare and Dr. Danijela Križman Pavlović
- *International Journal of Synergy and Research*, Editor Dr. Nada Trunk Širca
- *International Journal of Law and Digital Society*, Editor Dr. Nada Trunk Širca
- ToKnowPress: International Academic Publisher, Editor Dr. Nada Trunk Širca

Management 1 – Human Resources

Thursday • 25 May 2017 • 11.30–13.30 • Bellini

Session Chair: Anna Wziątek-Staško

Kaizen as an Approach of Improving at Workplace

Nikola Zidova, Marketa Adamova, and Ruzena Krninska,
University of South Bohemia, Czech Republic

Keywords: Kaizen, improvement, manufacturing process, innovation, wooden cosmetic pencils, philosophy of company, employees, quality

[Abstract](#)

Soft Skills Importance in NGOs' Positions

Ola Hajjaj, University of Palermo, Italy

Keywords: NGO, Soft Skills, Jobs

[Abstract](#)

Ownership Type of Organisation to Determine Motivation of Management Personnel: Analysis Based on Results of Author's Empirical Research

Anna Wziątek-Staško, University of Dąbrowa Górnicza, Poland

Keywords: motivation, manager, leadership, enterprise, sector

[Abstract](#)

Stress in the Workplace as an Integral Part of Working Life?

Marketa Adamova, Nikola Zidova, and Ruzena Krninska,
University of South Bohemia, Czech Republic

Keywords: work-related stress, stress factor, employees, work performance, satisfaction of employees, contact with customers, stress management

[Abstract](#)

Successful Leadership and Motivation Leads to Employee Satisfaction

Mirela Kljajić-Derčić, University of Bihać, Bosnia and Herzegovina
Šemsudin Derčić, European University of Brčko District, Bosnia and Herzegovina

Keywords: leadership, motivation, management, human resources management, employee satisfaction

[Abstract](#)

Redesigning the Motivation Process for Civil Servants: Theoretical and Empirical Perspectives

Ana-Maria Bercu and Mihaela Onofrei, Alexandru Ioan Cuza University of Iasi,
Romania

Keywords: motivation, performance, process, civil servants

[Abstract](#)

Economics 1 – Economic Growth and Development I

Thursday • 25 May 2017 • 11.30–13.30 • Verdi

Session Chair: Goran Popović

Operational Performance of Affordable Housing Projects in China-City of Wuhan

Liu Sishi and Liu Jieming, Wuhan University of Technology, China

Josu Takala, Sara Tilabi, and Anne-Mari Vatunen, University of Vaasa, Finland

Teppo Forss, TVT Asunnot Oy, Turku, Finland

Hosein Daneshpour and Shah Rukh Shakeel, University of Vaasa, Finland

Keywords: affordable housing (AH), sustainable society, sense and respond (S&R), critical factor index (CFI), customer satisfaction

[Abstract](#)

The Issues on Increasing the Efficiency of Public Expenditure in the Republic of Armenia

Karen Sargsyan, National Academy of Sciences, Armenia

Keywords: public expenditure, economic growth, government

[Abstract](#)

Development of Western Balkans and EU Investment

Goran Popović, University of Banja Luka, Bosnia and Herzegovina

Ognjen Erić, Krajinapetrol J.S.C, Bosnia and Herzegovina

Keywords: EU Investment, Western Balkan, economic development, panel analysis, VAR model

[Abstract](#)

Analysis of the Link Between Tax Policy and Competitiveness in the Economy of Bosnia and Herzegovina

Tatjana Klinčov Vujaković and Sanja Jakovljević,

The University of Business Studies, Bosnia and Herzegovina

Dragana Kalabić, Erste Group Bank AG, Austria

Keywords: direct taxes, indirect taxes, competitiveness, macro-economic policy

[Abstract](#)

Trade Openness and Economic Growth: Empirical Evidence from Transition Economies

Sabina Silajdžić and Eldin Mehić, University of Sarajevo, Bosnia and Herzegovina

Keywords: trade openness, economic growth, transition countries

[Abstract](#)

**From Transaction Cost Containment to Relationship Commitment:
An Integrative Perspective of Buyer-Supplier Relationship Governance**

Khuram Shahzad, University of Vaasa, Finland

Keywords: transaction cost, relationship commitment, transaction cost economics, social exchange theory, governance mechanisms, buyer-supplier relationship

[Abstract](#)

**The Relationship Between Social Capital and Entrepreneurial Intensity:
An Approach to Economic Growth**

Deepti Prakash, Guru Gobind Singh Indraprastha University, India

Kavita Chauhan, Centre for Management Studies, India

Keywords: entrepreneurial intensity, proactiveness, innovativeness, risk taking, social capital

[Abstract](#)

On the Impossibility of Sustainable Growth in a Manufacturing Based Economy

Sang Won Yoon, Southern Connecticut State University, USA

Chang-Ho Yoon, Korea University, Korea

Keywords: sustainable growth, general equilibrium, dirty capital, closed economy

[Abstract](#)

Finance 1 – Financial Analysis and Reporting

Thursday • 25 May 2017 • 11.30–13.30 • Vivaldi

Session Chair: Tatjana Horvat

Ownership Structure and Corporate Performance of Slovenian Joint Stock Companies

Suzana Laporšek and Primož Dolenc, University of Primorska, Slovenia

Andraž Grum, IFIN Institute of Finance, Slovenia

Darko Tipurić, University of Zagreb, Croatia

Igor Stubelj, University of Primorska, Slovenia

Keywords: ownership structure, corporate performance, join stock companies, Slovenia

[Abstract](#)

Time-Frequency Analysis of CAPM – Application to the CAC 40

Roman Mestre and Michel Terraza, University of Montpellier, France

Keywords: CAPM, market line, robustness, wavelets, MODWT, frequentials betas, rolling regressions

[Abstract](#)

Understanding Determinants of XBRL Standard Adoption in Montenegro

Tanja Laković, Ivana Ivanović, and Biljana Rondović,

University of Montenegro, Montenegro

Keywords: financial reporting, standardisation, XBRL, TOE, INT, Montenegro

[Abstract](#)

The Implications of ‘Directive on Disclosure of Non-Financial and Diversity Information’ on Croatian Companies Reporting System

Adriana Galant, Ksenija Černe, and Tea Hasić,

Juraj Dobrila University of Pula, Croatia

Keywords: Directive 2014/95/EU, non-financial reporting, corporate social responsibility

[Abstract](#)

Relationship Between Working Capital Management and Profitability: A Study on BIST Retail Trade Firms

Ayse Banu Basar, Anadolu University, Turkey

Keywords: financial analysis, profitability, working capital

[Abstract](#)

The Impact of Internal Auditing on Financial Planning in Public Educational Institutions

Tatjana Horvat, University of Primorska, Slovenia

Bernardka Žvorc, Primary School Šmarje pri Jelšah, Slovenia

Keywords: auditing, financial plan, educational institution

[Abstract](#)

Digital Economy 1 – Challenges

Thursday • 25 May 2017 • 11.30–13.30 • Rossini

Session Chair: Hana Horak

Everything You Wanted to Know about Internet Risks But Were Too Afraid to Ask

Maja Vreča, Arnes, Slovenia

Keywords: internet, safety, security, scams, viruses, password, new media literacy

[Abstract](#)

Data Protection in Digital Economy: Reality or Utopia?

Hana Horak, University of Zagreb, Croatia

Keywords: digital economy, data protection, regulatory framework, regulation on data protection

[Abstract](#)

Digital Economic and Social Evolution of Tunisia

Nahla Chaaben and Faysal Mansouri, Sousse University, Tunisia

Keywords: I-DESI, Tunisia, digital economy, economic growth

[Abstract](#)

Digital Transformation Approach for Improving Public Services Using Cloud Computing Technology

Shuleski Darko, Radu Ioan, Anton Cristian Ioan, and Crina Veronica Cristea, Bucharest University for Economic Studies, Romania

Keywords: IT&C, change management, cloud computing, strategic management

[Abstract](#)

Evaluating the Factors Affecting the Decision of Adoption Cloud Computing Technology: The Case of Jordanian Business Organizations

Thabit Atobishi, University of Kaposvár, Hungary

Szilárd Podruzsik, Corvinus University of Budapest, Hungary

Keywords: cloud computing, information technology, information and communication technology

[Abstract](#)

The Usage of IT&C Tools in the Public Administration Decision Processes

Shuleski Darko, Birsan Alexandru, Liviu-Catalin Pricop, and Crina Veronica Cristea, Bucharest University for Economic Studies, Romania

Keywords: business intelligence, cloud computing, virtual intelligent network, improving public services

[Abstract](#)

Energy

Thursday • 25 May 2017 • 11.30–13.30 • Dalia

Session Chair: Alfonso Aranda-Usón

Bi-Criteria Models for Energy Markets

Traian Ionut Luca and Ciprian-Marcel Pop, Babeş-Bolyai University, Romania

Keywords: energy market, bi-criteria problem, energy consumption/production optimization

[Abstract](#)

Autonomous Vehicles and the Future of Private Vehicle Ownership

Tin Pofuk, University of Primorska, Slovenia

Keywords: autonomous vehicles, mobility on demand, transportation

[Abstract](#)

Financial and Legal Compliance Challenges of the Nuclear Power Plant Development in the European Union

András Herczeg, Corvinus University of Budapest, Hungary

Máté Tóth, István Széchenyi University and Faludi Wolf Theiss, Attorney-at-Law, Hungary

Keywords: energy union, nuclear energy, power plant licensing

[Abstract](#)

The Progressive Adoption of the Circular Economy in Business and the Energy Management Implications

Sabina Scarpellini, Pilar Portillo-Tarragona, Alfonso Aranda-Usón, Fernando Llana-Maraculla, and Sanya Detweiler, University of Zaragoza, Spain

Keywords: circular economy, organizational changes, energy management

[Abstract](#)

Management 2 – Leadership and Organizational Culture

Thursday • 25 May 2017 • 14.30–16.00 • Bellini

Session Chair: Maria Jakubik

Rethinking Leadership and Its Practices in the Digital Era

Maria Jakubik and Ivan Berazhny,
Haaga-Helia University of Applied Sciences, Finland

Keywords: digitalization, new leadership paradigm, creative economy, leadership practices, digileader competencies

[Abstract](#)

Team Spirit is the Primary Factor for the Existence of Leadership

Răzvan Liviu Nistor and Daniel Malutan,
Babeş-Bolyai University, Romania

Keywords: management, team spirit, transformational leadership, transactional leadership, multiplier leader, diminisher leader, business

[Abstract](#)

The 'People, Process, and Goal' Model Vs. the 'Sand Cone' Model of Transformational Leadership: Differences and Similarities

Thanh Ha-Vikström, University of Vaasa, Finland

Keywords: leadership behavior, people-focused, process-focused, goal-focused, transformational leadership

[Abstract](#)

Comparison of Organizational Values of the World's Largest Companies With Organizational Values of Large Croatian Companies: A Balanced Approach

Ivan Malbašić and Nikolina Dreven, University of Zagreb, Croatia

Keywords: organizational values, models of balanced values, cross-national comparison, Fortune 100 companies, Croatian companies

[Abstract](#)

From Software Productisation to Portability While Managing Industrial and Technical Assistance Projects

Carmen Laura Zarzu and Cezar Scarlat,
University 'Politehnica' of Bucharest, Romania

Keywords: project management, productisation, industrial and technical assistance international projects, project portability, multicultural teams, TOME radar

[Abstract](#)

Management 3 – Marketing and Consumer Behaviour I

Thursday • 25 May 2017 • 14.30–16.00 • Vivaldi

Session Chair: Danijel Bratina

Lagged Effects of On-line Promotions and Advertising

Danijel Bratina and Armand Faganel, University of Primorska, Slovenia

Keywords: persistence modelling, time series analysis, advertising effects, sales response modelling

[Abstract](#)

Petrol Station's Convenience Store Patronage in Malaysia: The Influence of Store Image and Corporate Image on Customer Satisfaction

Norizan Mat Saad, Al Yamamah University, Saudi Arabia

Ahmad Zulhaimi Bin Abdul Wahid, Universiti Sains, Malaysia

Keywords: store image, corporate image, customer satisfaction, marketing

[Abstract](#)

The Role of Retail in the Old City Centre Revitalization: Case Study

Armand Faganel, University of Primorska, Slovenia

Beti Reisman, Mestna občina Koper, Slovenia

Danijel Bratina, University of Primorska, Slovenia

Keywords: city revitalization, historic centre, inhabitants, retail regeneration, city marketing

[Abstract](#)

The Evaluation of the Image of Poland as a National Brand Perceived by Young Foreigners

Marzena Lemanowicz, Warsaw University of Life Sciences, Poland

Keywords: country image, national branding, national brand, promotion, Poland

[Abstract](#)

The Role of Nostalgia in Consumer Decision Making in Slovenia

Špela Prešeren and Mateja Kos Koklič, University of Ljubljana, Slovenia

Keywords: nostalgia, marketing strategy, nostalgic products, consumer purchase decision

[Abstract](#)

Marketing Challenges in the Digital Economy for Romanian Higher Education Organizations

Hajnalka Barna, Partium Christian University, Romania

Keywords: educational marketing, socially responsible marketing in higher education, holistic marketing in higher education, online marketing in higher education

[Abstract](#)

Economics 2 – Agriculture and Food Industry

Thursday • 25 May 2017 • 14.30–16.00 • Verdi

Session Chair: Imre Fertő

Dairy Sector Trade Dynamics: A Network Perspective

Zoltán Bakucs, Corvinus University of Budapest, Hungary

Imre Fertő, Hungarian Academy of Sciences and University of Kaposvár, Hungary

Jan Fałkowski, Warsaw University, Poland

Keywords: intra-EU trade, dairy sector, network analysis, duration of trade

[Abstract](#)

Drivers of Farm Income Risk in Slovenia

Štefan Bojnec, University of Primorska, Slovenia

Imre Fertő, Corvinus University of Budapest and University of Kaposvár, Hungary

Keywords: income risk, governmental support, financial immobility, farm size, Slovenia

[Abstract](#)

Assessment of Ecosystem Services in Agriculture

Krisztina Misko, Research Institute of Agricultural Economics, Hungary

József Fogarasi, Research Institute of Agricultural Economics, Hungary,

and Partium Christian University, Romania

Keywords: ecosystem services, assessment, agriculture, natural resources, sustainability

[Abstract](#)

Estimation of the First Results of Import Substitution in the Regions of Russia on the Example of Food-Processing Industry

Eleonora Rzgo and Lidia Lavrova, Lomonosov Moscow State University, Russia

Keywords: import substitution, food industry, regional policy

[Abstract](#)

The Effects of Business and Financial Risks on the Production Performance of Agri-Food Enterprises

József Fogarasi, Ibolya Lámfalusi, Csaba Domán, and Ivett Illés,

Research Institute of Agricultural Economics, Hungary

Keywords: production performance, efficiency, business risk, financial risk, agri-food economy

[Abstract](#)

Finance 2 – Financial Markets and Institutions I

Thursday • 25 May 2017 • 14.30–16.00 • Dalia

Session Chair: Federica Pasquariello

The Information Content of Earnings Announcements in the European Insurance Market: An Event Study Analysis

Alberto Dreassi, Massimiliano Kaucic, and Giorgio Valentinuz,
University of Trieste, Italy

Keywords: post-earnings-announcement drift, stock prices, volume trading, insurance market, event study

[Abstract](#)

Reverse Splits in International Stock Markets: Reconciling the Evidence on Long-Term Returns

Adam Zaremba and Szymon Okoń, Poznań University of Economics
and Business, Poland

Roman Asyngier, Maria Skłodowska-Curie University in Lublin, Poland

Keywords: reverse split, share consolidation, long-run returns, international markets, long-term event study, equity anomalies, stock market integration, penny stocks, micro-caps

[Abstract](#)

Fees and Operating Costs – Practices of European Pension Funds

Dražen Novaković and Dina Liović, J. J. Strossmayer University of Osijek, Croatia

Keywords: pension funds, fees, operating costs, Croatia

[Abstract](#)

Investors' Perception on Indian Derivatives Market

Divya Gakhar, Guru Gobind Singh Indraprastha University, India

Keywords: derivatives, perception, investors, derivatives awareness level

[Abstract](#)

Portfolio Turnover and Fund Investors' Performance

Diego Víctor de Mingo-López and Juan Carlos Matallín-Sáez,
Universitat Jaume I, Spain

Keywords: mutual fund, turnover, fund investor, performance

[Abstract](#)

Italian Bankruptcy Code Moving Towards a Reform Era

Federica Pasquariello, University of Verona, Italy

Keywords: bankrupt, crisis, consumer

[Abstract](#)

Digital Economy 2 – Data Economy

Thursday • 25 May 2017 • 14.30–16.00 • Rossini

Session Chair: Markus Häyhtiö

Relation between Data Mining and Business Fields in the Four Dimensional CRM Model

Iva Šalov, Aleksandra Krajnović, and Ante Panjkota,
University of Zadar, Croatia

Keywords: CRM, data mining, business fields, customer privacy

[Abstract](#)

Applying TAM to Study Online Shopping Adoption among Youth in the Republic of Macedonia

Kalina Trenevaska Blagoeva and Marina Mijoska,
University Ss. Cyril and Methodius-Skopje, Republic of Macedonia

Keywords: TAM, online shopping adoption, Republic of Macedonia

[Abstract](#)

Using Purchase Data to Identify Most Valuable Customers in Hotel

Paul Järvinen, Haaga-Helia University of Applied Sciences, Finland

Keywords: CRM, customer profitability, RFM model, database marketing, analysis

[Abstract](#)

Challenges of IT – Infrastructure Protection in Supply Chains

Markus Häyhtiö, National Defence University, Finland

Keywords: IT-infrastructure, supply chains, capability management, risks, cyber

[Abstract](#)

Poster Session I

Thursday • 25 May 2017 • 16.00–17.00 • Conference Lobby

Management Through Fuzzy Matching Expressed by the Implementation of Algorithmic Processes

Florian Gyula Laszlo, Partium Christian University, Romania

Keywords: management, fuzzy logics, algorithmic process

[Abstract](#)

Social Influences on Public Monuments Management Incased in Urban Squares

Andrada Florian, West University of Timisoara, Romania

Keywords: art management strategy, public square management, market study

[Abstract](#)

Supply Management – Romanian Example – Case Study: S.C. SAO Team S.R.L.

Erica Olga Brad, Academy of Economic Studies Bucharest, Romania

Keywords: management strategy, supply management, management program

[Abstract](#)

Comparing Maximizing and Satisficing Decision Making Styles: The Impact on Managerial Performance

Brandon William Soltwisch, University of Northern Colorado, USA

Keywords: maximizing, satisficing, decision making

[Abstract](#)

Prediction Capability Analysis for a Particular Type of Mimetic Models of Nonlinear Dynamic Systems

Mihai Pascadi, University 'Politehnica' of Bucharest, Romania

Keywords: systems management, modelling techniques, nonlinear systems

[Abstract](#)

Managing IT Projects: Evaluating the Leadership Approach in Virtual Project Environments

Hassan Amar and Markus Haag, University of Bedfordshire, United Kingdom

Keywords: leadership, virtual projects, transformational or transactional, strategies

[Abstract](#)

Exchange Rate Regimes and Economic Growth in Developing Countries: An Empirical Study Using Panel Data from 1980 to 2013

Zeyneb Guellil, Abou Bekr Belkaid, Algeria

Fatima Zohra Marouf, UMons, Belgium

Mohammed Benbouziane, Abou Bekr Belkaid, Algeria

Keywords: exchange rate regime, economic growth, classifications of exchange rate regimes, panel data

[Abstract](#)

Research Quality of Supreme (Public) Management of Slovenia and the Possibility of Application of Its Experiences in Serbia

Milan Radosavljević, Aleksandar Anđelković, and Života Radosavljević,

University Union Nikola Tesla, Serbia

Keywords: supreme management, the supreme public management of Slovenia, the supreme public

[Abstract](#)

The Impact of Macro-Decisions in Generating the Multiplying Effects in the Urban Systems with Tourism Functionality

Radu-Daniel Pintilii, Daniel Peptenatu, Ana-Maria Ciobotaru, Andreea Karina Gruia, and Vlad-Gabriel Severin, University of Bucharest, Romania

Keywords: cultural tourism, capital of culture, functional complexity, macro-decision

[Abstract](#)

Complementarity of the SPA Function in the Development of Territorial Systems

Cristian-Constantin Draghici, Ion Andronache, Alexandra Grecu, Razvan Mihail

Papuc, and Marian Marin, University of Bucharest, Romania

Keywords: SPA tourism, functional complexity, natural resources

[Abstract](#)

Role of Weak Networks in New Technology Adoption and Open Innovation in SMEs

Dilip Pednekar, BITS Pilani, India

Keywords: network, innovation, weak signals, SME

[Abstract](#)

Management 4 – Entrepreneurship

Thursday • 25 May 2017 • 17.00–18.30 • Bellini

Session Chair: Katia Giusepponi

ICT Mentoring Needs of Entrepreneurs and SME's

Hanna Kropsu-Vehkaperä and Pekka Kess, University of Oulu, Finland

Keywords: digitalization, knowledge management, external knowledge, SME, entrepreneurship, mentoring, coaching, ICT

[Abstract](#)

Subsidies, Innovation and Enterprise Financial Performance

Sabina Žampa and Štefan Bojnec, University of Primorska, Slovenia

Keywords: subsidies, innovation, research and development, financial performance, small and medium enterprise

[Abstract](#)

Survival of Family Oriented Micro and Small Firms: A Study of Retail Stores

Ravindra Hewa Kuruppuge and Ales Gregar,
Tomas Bata University in Zlin, Czech Republic

Keywords: firm survival, family business, micro and small firms, retail store, Sri Lanka

[Abstract](#)

Government Sponsored Venture Capital: Blessing or Curse?

Erika Jáki and Endre Mihály Molnár, Corvinus University of Budapest, Hungary

Keywords: venture capital, state involvement, EU funds

[Abstract](#)

High-Value Startups in the World: Entrepreneurial Profiles, Success Factors, Global Tendencies

Katia Giusepponi and Virginia Tosi, University of Macerata, Italy

Keywords: startup, business models, success factors

[Abstract](#)

Perceived Barriers to Entrepreneurship Among Students: The Case of Slovenia

Jana Hojnik, Doris Gomezelj Omerzel, and Tina Bratkovič Kregar,
University of Primorska, Slovenia

Keywords: barriers to entrepreneurship, entrepreneurship, perception of entrepreneurship, Slovenia, students

[Abstract](#)

Management 5 – Education Management

Thursday • 25 May 2017 • 17.00–18.30 • Vivaldi

Session Chair: Anita Trnavčević

Students' Perception on Innovative Teaching Methods

Reijo Honkonen, South-Eastern Finland University of Applied Sciences, Finland

Keywords: creativity, innovation, innovation pedagogy

[Abstract](#)

Factors Associated with the Quality of School Management Practices: An Empirical Analysis for Colombia

Neili C. Bermudez Plaza and Arturo Harker Roa,
Universidad de los Andes, Colombia

Keywords: school management, management practices, education, management quality, Colombia

[Abstract](#)

Formation of School Students' Human Capital in the Case of Economic Online School of ISED T RAS Research-Education Centre

Lyubov' Vasil'evna Babich, Aleksandra Anatol'evna Shabunova, and Galina Vadimovna Belehova, Russian Academy of Sciences, Russia

Keywords: human capital, knowledge economy, distance learning

[Abstract](#)

Business Education in the Marketplace: Study Programs as Unifying Force?

Anita Trnavčević, Roberto Biloslavo, and Armand Faganel,
University of Primorska, Slovenia

Bernard McKenna, University of Queensland, Australia

Keywords: management education, higher education, competition, diversification

[Abstract](#)

Economics 3 – Public Economics

Thursday • 25 May 2017 • 17.00–18.30 • Verdi

Session Chair: Juha-Matti Lehtonen

Studying ‘Patronized Goods’ in Cultural Sector: Symptoms and Consequences of Baumol’s Cost Diseases

Nikita Burakov and Olga Slavinskaya, Institute of Economics RAS, Russia

Keywords: Baumol’s ‘cost disease’ productivity, wages, cost, income deficit

[Abstract](#)

Fuzzy Judgment Aggregation Model for Neutral and Abstentious Judgments

Ayesha Syed, Lahore School of Economics, Pakistan

Keywords: judgment aggregation, fuzzy, incomplete sets

[Abstract](#)

New Approaches to Performance of Public Investment Projects

Razvan Catalin Dobrea and Cristina Dima,

Bucharest University of Economic Studies, Romania

Marius Pacurari, Intesa Sanpaolo Bank, Romania

Keywords: management, sustainable growth, public investments

[Abstract](#)

A Defence Logistics Public-Private Partnership in the Light of Contract Theory

Juha-Matti Lehtonen, National Defence University, Finland

Ilkka Mäkipirtti, Finnish Defence Forces, Finland

Keywords: public-private partnership, performance based logistics, contract theory

[Abstract](#)

Tourism

Thursday • 25 May 2017 • 17.00–18.30 • Rossini

Session Chair: Renata Krukowska

Medical Tourism in Poland: Challenges and Opportunities

Ewa Skowronek, Andrzej Tucki, and Aldona Robak,
Maria Curie-Skłodowska University, Poland

Keywords: medical tourism, patient, interviews, Poland

[Abstract](#)

Barriers and Legal Restrictions for Local Government Units Managing the Development of Tourism

Renata Krukowska, Maria Curie-Skłodowska University, Poland
Iwona Ewa Haponiuk, Lublin Municipal Office, Poland

Keywords: local government management, tourism, legal restrictions

[Abstract](#)

The Role of Self-Identity and Motivation in Cultural and Experiential Consumption

Atanu Nath, Western Norway University of Applied Sciences, Norway

Keywords: literary tourism, cultural consumption, experiential tourism, museology, motivation

[Abstract](#)

A Conceptual Framework of Festival Visitors' Behavioral Intentions

Parmita Saha, Western Norway University of Applied Sciences, Norway

Keywords: festival tourism, behavioral intentions, experience quality, satisfaction

[Abstract](#)

MICE – The Valorization Vector of Local Communities' Resources Case Study – Romania

Manuela Liliana Mureșan and Puiu Nistoreanu,
Bucharest University of Economic Studies, Romania

Keywords: MICE, business tourism, economic development, valorization of communities' resources, regional tourism

[Abstract](#)

Promoting a Site Included in Heritage Unesco: The Company Town in Crespi d'Adda (Lombardy, Italy)

Massimo Mamoli, University Venice 'Cà Foscari,' Italy

Keywords: company town, cultural, economic growth, real estate group, tourism

[Abstract](#)

Management 6 – Management and Education

Friday • 26 May 2017 • 9.00–10.30 • Bellini

Session Chair: Dušan Lesjak

Higher Education and Labour Market

Dušan Lesjak, University of Primorska, Slovenia

Keywords: higher education, labour market, enrolment, unemployment

[Abstract](#)

Integrating Social Innovations into Management Education

Dilek Cetindamar, Sabanci University, Turkey

Hayri Kozanoglu, Kemerburgaz University, Turkey

Keywords: management, education, social innovation, new technologies, society

[Abstract](#)

Co-Production Between the Provider and the Recipient as a Method of Increasing the Performance in Educational Services

Maria Barabas, West University of Timisoara, Romania

Keywords: coproduction, cooperation, performance

[Abstract](#)

Financial Literacy – Financial Education for Empowered Consumers

Aleš Trunk, International School for Social and Business Studies, Slovenia

Nada Trunk Širca, University of Primorska and International School for Social and Business Studies, Slovenia

Valerij Dermol, International School for Social and Business Studies, Slovenia

Keywords: financial education, financial literacy, financially competent consumers

[Abstract](#)

Management 7 – Marketing and Consumer Behaviour II

Friday • 26 May 2017 • 9.00–10.30 • Vivaldi

Session Chair: Anna Jasiulewicz

Assessment of Customer Satisfaction with Public Health Services

Ivana Škarica, Teaching Institute of Public Health of Primorje-Gorski Kotar County, Croatia

Keywords: customer satisfaction, quality systems, ISO/IEC 17025, ISO 9001, public health

[Abstract](#)

Digital Marketing Activities of Discount Stores in Poland

Anna Jasiulewicz, Warsaw University of Life Sciences, Poland

Zygmunt Waśkowski, Poznan University of Economics and Business, Poland

Keywords: digital marketing, discount store, mobile marketing, marketing strategies

[Abstract](#)

Role of Self-Congruity and Other Associative Variables on Consumer Purchase Decision

Umesh Raut, Tamás Gyulavári, and Erzsébet Malota,

Corvinus University of Budapest, Hungary

Keywords: culture, personality, self-congruity, regression analysis

[Abstract](#)

Opportunistic Consumer Behaviour in the Context of Digital Piracy

Ciprian-Marcel Pop, Andreea-Ioana Romoņți-Maniu, and Monica-Maria Zaharie, Babeş-Bolyai University, Romania

Keywords: theory of planned behaviour, digital piracy, opportunistic behaviour

[Abstract](#)

Customer Perception on Made in Italy: A Survey Among Young People

Patrizia Silvestrelli, University of Macerata, Italy

Keywords: customer perception, Made in Italy, Italian products, supply chain control

[Abstract](#)

Economics 4 – Labour Economics

Friday • 26 May 2017 • 9.00–10.30 • Verdi

Session Chair: Klemen Širok

Ambiguous ICT Effects on Burnout and Job Satisfaction: What Role Does Work-Family Balance Play?

Katharina Ninaus, Ralf Terlutter, and Sandra Diehl,
Alpen-Adria-Universität Klagenfurt, Austria

Keywords: ICT, Job Demands-Resources model, burnout, job satisfaction,
work-family balance

[Abstract](#)

Gender Inequality in Unemployment by Age in Spain, Switzerland and the European Union

Marina Fad'oš and Mária Bohdalová,
Comenius University in Bratislava, Slovakia

Keywords: gender unemployment, panel unit root tests, structural breaks

[Abstract](#)

Population Ageing – Pensions Sustainability Through Investing in Life-Long Learning

Aleš Trunk, International School for Social and Business Studies, Slovenia
Anica Novak, NGO Association for Education and Sustainable Development, Slovenia
Nada Trunk Širca, University of Primorska and International School for Social
and Business Studies, Slovenia

Keywords: ageing, life expectancy, pensions, education

[Abstract](#)

New Autonomous Workers in Slovenia – Challenges Related to Monitoring and Policy Measures Related to Growth of New Forms of Flexible Employment

Klemen Širok, Suzana Sedmak, Elizabeta Zirnstein, and Suzana Laporšek,
University of Primorska, Slovenia

Keywords: labour market, autonomous workers, I-Pros, precarious work

[Abstract](#)

Job-Position Flows, Employment Protection Legislation and Productivity: Evidence from Slovenia

Matija Vodopivec and Suzana Laporšek, University of Primorska, Slovenia
Milan Vodopivec, University of Primorska, Slovenia, and Institute of Labor
Economics, Germany

Keywords: worker flows, job-position flows, employment protection legislation,
productivity, Slovenia

[Abstract](#)

Finance 3 – Taxation and Corruption

Friday • 26 May 2017 • 9.00–10.30 • Dalia

Session Chair: Chun-Chieh Chu

Economic Transformation and Corruption in Post-Communist Romania

Zoltan Zakota, Partium Christian University, Romania

Keywords: corruption, underground economy, fiscal fraud, money laundering, Romania

[Abstract](#)

Tax Management Hierarchy – Planning, Avoidance, Evasion and Fraud

Darina Saxunova and Rita Szarkova, Comenius University in Bratislava, Slovakia

Keywords: tax planning, tax evasions, tax fraud, tax avoidance, informal economy

[Abstract](#)

Study of the Value Added Tax Deficit in Romania

Erzsébet Szász, Edit Veres, József Fogarasi, and Erzsébet Lengyel, Partium Christian University, Romania

Keywords: value added tax, tax fraud, tax deficit, fiscal finance, Romania

[Abstract](#)

Tax Management Hierarchy – Tax Fraud and a Fraudster

Darina Saxunova, Rozalia Sulikova, and Rita Szarkova, Comenius University in Bratislava, Slovakia

Keywords: fraudster, tax evasions, tax fraud, tax paradise

[Abstract](#)

Dark Friendliness in Austria and Slovenia

Birgit Burböck, Anita Macek, and Mladen Vuckovic, FH Joanneum – University of Applied Sciences, Austria

Sonja Lipar and Štefan Bojnec, University of Primorska, Slovenia

Keywords: perception of corruption, global corruption barometer of transparency international, Austria, Slovenia

[Abstract](#)

Balanced Performance on Global Taxation Strategy and Operation Strategy of MNEs: More is Better? Case Study of the Main Taiwanese Multinational Enterprises

Ming-Hone Tsai and Chun-Chieh Chu, National Central University, Taiwan

Keywords: multinational enterprises, cross border business operations, operating strategy, global tax efficiency

[Abstract](#)

Digital Economy 3 – Education in the Digital Era

Friday • 26 May 2017 • 9.00–10.30 • Rossini

Session Chair: Viktorija Florjančič

Textbooks vs. Flipboard

Igor Rižnar, University of Primorska, Slovenia

Keywords: business English, Flipboard, higher education, pseudo-teaching, textbooks

[Abstract](#)

The Usefulness of MOOCs' Assessment Technique in a Traditional Course Taught Online

Viktorija Florjančič, University of Primorska, Slovenia

Keywords: open education, online learning, peer-to-peer review, higher education

[Abstract](#)

ICT in Finnish University Education – Quality Systems Perspective

Hanna Kropsu-Vehkaperä and Pekka Kess,

University of Oulu, Finland

Keywords: ICT, strategy, university, higher education, eLearning, Virtual university, quality, quality audit, qualitative research, NVIVO, Finland

[Abstract](#)

Preference Analysis in Tourist Destination Selection: The Case of Chinese Travellers

Uroš Godnov, University of Primorska, Slovenia

Tjaša Redek, University of Ljubljana, Slovenia

Keywords: China, tourism, destination management, user generated content, text-mining

[Abstract](#)

Poster Session II

Friday • 26 May 2017 • 10.30–11.30 • Conference Lobby

Does the Students' Perception of Business Environment Matter for Their Entrepreneurial Intention

Doris Gomezelj Omerzel, Tina Bratkovič Kregar, and Jana Hojnik,
University of Primorska, Slovenia

Keywords: entrepreneurship, entrepreneurial environment, entrepreneurial intention, structural equation modeling

[Abstract](#)

Personal Characteristics as Determinants of Students' Entrepreneurial Intention

Tina Bratkovič Kregar, Jana Hojnik, and Doris Gomezelj Omerzel,
University of Primorska, Slovenia

Keywords: entrepreneurship, entrepreneurial intention, personal characteristics, students

[Abstract](#)

Evolution of the Market for Commercial Health Insurance in Poland

Renata Pajewska-Kwaśny, Warsaw School of Economics, Poland

Keywords: health insurance, out of pocket, private sector, health care

[Abstract](#)

Research on Influence of Socio-Demographic Characteristics on Perceived Relationship Quality in Retail

Sandra Jelčić, University of Mostar, Bosnia and Herzegovina

Keywords: relationship quality, socio-demographic characteristics, retail, hypermarkets

[Abstract](#)

Development Trends in Motor Insurance: Selected Issues on the Example of the Adequacy of the Premiums

Ilona Tomaszewska, Warsaw School of Economics, Poland

Keywords: premium, motor insurance, technical loss, premium adequacy

[Abstract](#)

Complex Effects of Investments in Sea Ports and Their Impact on the Economy of the Republic of Croatia

Alen Jugović, Gorana Stumpf, and Tanja Poletan Jugović,
University of Rijeka, Croatia

Keywords: multiplier effects, port of Rijeka, Croatian economy

[Abstract](#)

How Tracking of Electronic Money Might Improve Monetary Policy

Dirk-Hinnerk Fischer, Tallinn University of Technology, Estonia

Keywords: crisis intervention, monetary innovation, monetary outflow, money supply, financial crisis

[Abstract](#)

Knowledge as Human Capital in Correlation With the Demographic Factors

Alexandru Birsan and Malina-Ionela Burlacu,
Bucharest University of Economics, Romania

Keywords: tacit knowledge, knowledge specialist, income distribution

[Abstract](#)

The Macroeconomic Determinants of Credit Risk: The Algerian Banking System

Fatima Zohra Marouf, UMons, Belgium
Zeyneb Guellil, Abou Bakr Belkaid, Algeria

Keywords: macroeconomic determinant, credit risk, Algerian banking system, abstract

[Abstract](#)

Tourist Behaviour: An Overview of Models to Date

Emil Juvan, Doris Gomezelj Omerzel, and Maja Uran Maravić,
University of Primorska, Slovenia

Keywords: tourism, tourist behavior, motivation

[Abstract](#)

Value From the Waste – Innovative Business Model at a Hungarian Alu Can Recycling Company

Ede Lázár, Sapientia Hungarian University of Transylvania, Romania

Keywords: new business models, innovation, environmental management

[Abstract](#)

Management 8 – CSR and Organization

Friday • 26 May 2017 • 12.30–14.00 • Bellini

Session Chair: Danila Djokić

Convergence of Corporate Governance Principles – Slovenia and European Union

Danila Djokić, University of Primorska, Slovenia

Keywords: corporate governance, convergence, code

[Abstract](#)

Compliance with Alternative Corporate Governance Policies: Effects on Governance Quality and Earnings Manipulation

Ujkan Bajra, University Haxhi Zeka, Kosovo

Skender Ahmeti and Rustem Asllanaj, University of Prishtina, Kosovo

Keywords: corporate governance quality, regulatory policies, financial reporting, earnings manipulation, Sarbanes Oxley Act, 8th Company Law Directive

[Abstract](#)

Ownership Structure and Innovative Enterprise

Matjaž Nahtigal, University of Primorska, Slovenia

Keywords: ownership structure, innovative enterprise, long-term sustainable development

[Abstract](#)

The Relationship Between Corporate Social Responsibility and Talent Management in Vietnamese SMEs

Phan Van Thanh, University of Kaposvár, Hungary

Szilárd Podruzsik, Corvinus University of Budapest, Hungary

Keywords: corporate social responsibility, CSR, talent management, Vietnamese SMEs

[Abstract](#)

Post-Merger Returns in Frontier Markets, or: How We Learned to Stop Worrying and Love the Acquirers

Adam Zaremba, Adam Szyszka, and Michał Płotnicki,

Warsaw School of Economics, Poland

Przemysław Grobelny, Poznań University of Economics and Business, Poland

Keywords: mergers and acquisitions, long-run returns, long-term underperformance, frontier equity markets, corporate behavioral finance, anomalies, asset pricing, the cross section of returns

[Abstract](#)

The Effect of Perceived Environmental Uncertainty on the Use and Perceived Usefulness of Strategic Management Accounting: Some Empirical Evidence

Antonio Costantini and Filippo Zanin, University of Udine, Italy

Keywords: large firms, perceived environmental uncertainty, strategic management accounting

[Abstract](#)

Economics 5 – Economic Growth and Development II

Friday • 26 May 2017 • 12.30–14.00 • Verdi

Session Chair: Alexander Zaytsev

Impact of EU Investment Programs on the Ukrainian Market

Andrei-Viorel Tătar and Ioan Chirilă, Babeş-Bolyai University, Romania

Keywords: SME's, sustainable growth, Ukraine, Eastern partnership, entrepreneurship

[Abstract](#)

Industrial Convergence in Emerging Economies

Akira Kohsaka, Kwansei Gakuin University, Japan

Jun-ichi Shinkai, Sapporo Gakuin University, Japan

Keywords: emerging economies, Asia, Europe, industrial convergence, productivity growth, productivity gap, structural transformation, intra-industry productivity growth, inter-industry factor reallocation

[Abstract](#)

New Evidence of Economic Integration in Eurasia Region

Irina Gabriela Radulescu, Petroleum-Gas University of Ploiesti, Romania

Keywords: regionalism, Eurasia, organization

[Abstract](#)

Surveys Expectations as a Precursor of Economic Development?

Marek Luboš, Richard Hindls, and Stanislava Hronová,

University of Economics in Prague, Czech Republic

Keywords: business cycle surveys, statistics without numbers, forecasting

[Abstract](#)

Analysis of Volatilities Spillover in Emerging Markets

Mária Bohdalová and Michal Greguš,

Comenius University in Bratislava, Slovakia

Keywords: quantile regression, volatilities spillovers, EWMA, GARCH model

[Abstract](#)

Productivity Comparisons and Identification of Perspective Sources for Technology Borrowing on Country and Region Industrial Levels

Alexander Zaytsev, Lomonosov Moscow State University, Russia

Keywords: regional economic diagnostics, technology borrowing, labor productivity, Solow residuals, multifactor productivity, cereal yield model, technological level ranking

[Abstract](#)

Economics 6 – International Economics and Trade

Friday • 26 May 2017 • 12.30–14.00 • Vivaldi

Session Chair: Tjaša Redek

The Impact of FDI on Economy

Sanja Jakovljević and Tatjana Klincov Vujaković,
The University of Business Studies, Bosnia and Hercegovina
Dragana Kalabić, Erste Group Bank AG, Austria

Keywords: FDI, economic growth, economy, foreign trade

[Abstract](#)

Intangible Capital Investment, Technological Restructuring and Corporate Presence in Global Value Chains: The Case Economic Competencies in Slovenian Firms

Tjaša Redek, University of Ljubljana, Slovenia
Uroš Godnov, University of Primorska, Slovenia

Keywords: intangible capital, human capital, economic competencies, trade, GVV

[Abstract](#)

Trade Collapses and Trade Slowdowns: Evidence from Some Central and Eastern European Countries

Marco Giansoldati and Tullio Gregori, University of Trieste, Italy

Keywords: global trade slowdown, world trade collapse, import elasticity, CEECs

[Abstract](#)

Impact of Business Networks on Internationalization of Slovene Enterprises

Aleš Cantarutti, Ministry of Economic Development and Technology, Slovenia
Andrej Bertonec, University of Primorska, Slovenia

Keywords: business networks, relationships in business networks, business networks and internationalization, Slovenia

[Abstract](#)

Unit Root Testing in Macroeconomic Time Series: Empirical Evidence from Slovenia and Serbia

Nemanja Lojanica, University of Kragujevac, Serbia
Sergej Gričar, School of Business and Management in Novo mesto, Slovenia
Štefan Bojnec, University of Primorska, Slovenia
Saša Obradović, University of Kragujevac, Serbia

Keywords: macroeconomic variables, unit root testing, Slovenia, Serbia

[Abstract](#)

A Comparative Study of the Supply Chain Key Factors Differentiated by Nearshore Manufacturing

Shahriare Mahmood, Hanna Kropsu-Vehkaperä, and Pekka Kess,
University of Oulu, Finland

Keywords: supply chain management, nearshore manufacturing, analytic hierarchy process, fashion supply chain

[Abstract](#)

Finance 4 – Monetary Policy and Financial Stability

Friday • 26 May 2017 • 12.30–14.00 • Rossini

Session Chair: Mikhail Golovnin

Are Taxes or Expenditures More Powerful Stabilization Instruments in a Small Euro Area Economy? A Case Study for Slovenia

Klaus Weyerstrass and Reinhard Neck, Alpen-Adria-Universität Klagenfurt, Austria

Keywords: macroeconomics, stabilization policy, fiscal policy, tax policy, public expenditures, Slovenia, public debt

[Abstract](#)

Toxic Liquidity: Is it Here to Stay?

Carlos Jorge Lenczewski Martins, Warsaw School of Economics, Poland

Keywords: algorithmic trading, high-frequency trading, HFT, liquidity

[Abstract](#)

Monetary Policy Reaction on Crisis Shocks in Central and Eastern European Economies and Russia During 2008–2016 Years

Mikhail Golovnin, Russian Academy of Sciences and Lomonosov Moscow State University, Russia

Keywords: finance, monetary policy, CEE countries, Russia, external shocks

[Abstract](#)

Quantitative Easing as the ECB's Monetary Policy

Lubos Fleischmann, University of Economics, Czech Republic

Keywords: quantitative easing, monetary policy, ECB, eurozone, liquidity

[Abstract](#)

European Central Bank (ECB) and the Federal Reserve System (FED) Economic Performance, Goals and Objectives

Pellegrino Manfra, City University New York, USA

Keywords: European Central Bank, Federal Reserve System, economic performance, unemployment rate

[Abstract](#)

Financial Resources and the Circular Economy in Business

Pilar Portillo-Tarragona, José M. Moneva, and Sabina Scarpellini, University of Zaragoza, Spain

Keywords: circular economy, corporate finance, financial resources

[Abstract](#)

Management 9 – Networks and Cooperation

Friday • 26 May 2017 • 15.00–16.30 • Bellini

Session Chair: Kerstin Bremser

Sharing Economy and Tourism: Lights and Shadows

Kerstin Bremser, Pforzheim University of Applied Sciences, Germany

María del Mar Alonso-Almeida, Autonomous University of Madrid, Spain

Keywords: sharing economy, tourism, carsharing

[Abstract](#)

Strategy of Coopetition: Value-Creating Networks of Partnership Relations

Zygmunt Waśkowski, Poznan University of Economics and Business, Poland

Keywords: coopetition, partnership relations, networks, sport organizations

[Abstract](#)

Cooperative Purchasing: Finnish Security Organisations Case

Ilkka Ikonen and Juha-Matti Lehtonen, National Defence University, Finland

Keywords: security, cooperation, purchasing, management

[Abstract](#)

An Institutional Approach to Decision Making in Multi-Stakeholder Cooperatives: The Role of Legitimacy

Asma El Aarroumi and Badia Oulhadj, University Hassan the 1st, Morocco

Paola Giuri, Alma Mater Studiorum University of Bologna, Italy

Keywords: multi-stakeholder cooperatives, governance, decision making, institutional theory, legitimacy

[Abstract](#)

Management 10 – Business Models and Processes

Friday • 26 May 2017 • 15.00–16.30 • Vivaldi

Session Chair: Aleksander Janeš

Business Model Concept: An Integrative Framework Proposal

Marko Perić, Vanja Vitezić, and Jelena Đurkin,
University of Rijeka, Croatia

Keywords: business model, value proposition, value creation, value capture, value network

[Abstract](#)

Opportunities of Lean Thinking in the Improvement of Competitiveness Within the Hungarian SME Sector

László Koloszár, University of Sopron, Hungary

Keywords: lean, SME, Hungarian SME sector

[Abstract](#)

Process Maturity in the Slovenian Power Supply Industry

Aleksander Janeš, University of Primorska, Slovenia
Rajko Novak, MRR LLC, Slovenia

Keywords: business process orientation (BPO), process maturity, business process management (BPM), power supply

[Abstract](#)

Business Models in the Sharing Economy: A Study on Entrepreneurship (of Platform Owners) and Micro-Entrepreneurship (of Prosumers)

Vicky Franssen, Nicky Malfliet, Karijn Bonne, Christel De Maeyer,
and Marilyn Michels, Artevelde University College, Belgium

Keywords: sharing economy, digital platform, micro-entrepreneurship, revenue models, business models

[Abstract](#)

Economics 7 – Social Welfare

Friday • 26 May 2017 • 15.00–16.30 • Verdi

Session Chair: Maja Meško

Measuring Efficiency of Secondary Healthcare Providers

Patricia Blatnik, Štefan Bojnec, and Arjana Brezigar Masten,
University of Primorska, Slovenia

Keywords: technical efficiency, allocative efficiency, cost efficiency, DEA, SFA

[Abstract](#)

Relative Prosperity in Slovenia: A Study

Maja Meško, University of Primorska, Slovenia

Franci Cirkvenčič, Government of the Republic of Slovenia, Slovenia

Tine Bertoncel, Erasmus University Rotterdam, Netherlands

Keywords: Allardt's model, relative prospective, crisis, canonical correlation analysis, Slovenia

[Abstract](#)

Making Work Pay in Slovenia

Suzana Laporšek, Milan Vodopivec, and Matija Vodopivec,
University of Primorska, Slovenia

Keywords: making work pay, unemployment trap, inactivity trap, poverty trap, tax wedge, labour market, Slovenia

[Abstract](#)

Reform of Student Loan System: Recent Evidence from Slovakia

Mária Barteková and Ľudomír Šlahor,

Comenius University in Bratislava, Slovak Republic

Keywords: student loan system, Hungarian student loans, student loan debt, Slovak higher education

[Abstract](#)

The Principle of Solidarity as an Instrument of Governmental Policy to Solve Inequality: The Case of the Czech Republic

Mikuláš Pichanič and Anna Staňková, University of Economics, Czech Republic

Keywords: globalization, solidarity, inequality, income, gig economy, categories of workers, crony capitalism, automated systems

[Abstract](#)

Finance 5 – Financial Markets and Institutions II

Friday • 26 May 2017 • 15.00–16.30 • Rossini

Session Chair: Darina Saxunová

Ethical Strategy Focus and SRI Mutual Fund Performance

Diego Victor de Mingo-López, Juan Carlos Matallín-Sáez, Amparo Soler-Domínguez, and Emili Tortosa-Ausina, Universitat Jaume I, Spain

Keywords: environmental, ESG, mutual fund, performance, persistence, SRI

[Abstract](#)

Enhancing the Bank Recovery Process

Cinzia Baldan, University of Padova, Italy

Enrico Fioravante Geretto, University of Udine, Italy

Francesco Zen, University of Padova, Italy

Keywords: bank recovery, bank resolution, distance to default, loss absorption buffer, potential extreme losses

[Abstract](#)

Pricing Contingent Convertible Bonds – An Empirical Approach

Saša Popović and Ana Mugoša, University of Montenegro, Montenegro

Keywords: contingent convertible bonds, CoCo, trigger event, loss absorption

[Abstract](#)

The Relation Between the Oil Market Volatility and the Stock Market Volatility

Peter Molnár, University of Stavanger, Norway

Milan Bašta, University of Economics, Czech Republic

Keywords: implied volatility, VIX, OVX, oil, wavelets

[Abstract](#)

Sovereign Debt and Credit Rating Behaviour Before and After Brexit

Darina Saxunová, Lenka Chorvatovičová, and Rita Szarkova,

Comenius University in Bratislava, Slovakia

Keywords: credit ratings, sovereign ratings, government bonds, price volatility

[Abstract](#)

The Asymmetry of Information and Credit Risk: The Algerian Public Banks

Fatima Zohra Marouf, UMons, Belgium

Zeyneb Guellil, Abou Bakr Belkaid, Algeria

Keywords: information asymmetry, resolution mechanisms, credit risk, Algeria

[Abstract](#)

Differential Effect on the Determinants of the NPLs According to the Economic Cycle

Salvador Climent-Serrano, Elisabeth Bustos-Contell, and Gregorio Labatut-Serer, University of Valencia, Spain

Keywords: loan default, banks, unemployment, leverage, housing prices

[Abstract](#)

Index

- Adamova, Marketa, 15
Ahmeti, Skender, 39
Alexandru, Birsan, 19
Amar, Hassan, 27
Anatol'evna Shabunova, Aleksandra, 29
Anđelković, Aleksandar, 27
Andronache, Ion, 27
Aranda-Usón, Alfonso, 20
Asllanaj, Rrustem, 39
Asyngier, Roman, 24
Atobishi, Thabit, 19
Babich, Lyubov, 14
Bajra, Ujkan, 39
Bakucs, Zoltán, 23
Balcilar, Mehmet, 7
Baldan, Cinzia, 46
Banu Basar, Ayse, 18
Barabas, Maria, 32
Barna, Hajnalka, 22
Barteková, Mária, 45
Bašta, Milan, 46
Bavec, Cene, 7
Belkaid, Abou Bakr, 46
Benbouziane, Mohammed, 27
Berazhny, Ivan, 21
Bercu, Ana-Maria, 15
Bermudez Plaza, Nelli C., 29
Bertoncel, Tine, 45
Bertoncelj, Andrej, 41
Bhaumik, Sumon, 7
Biloslavo, Roberto, 29
Bin Abdul Wahid, Ahmad Zulhaimi, 22
Birsan, Alexandru, 38
Bizjak, Rian, 8
Blatnik, Patricia, 45
Bohdalová, Mária, 34, 40
Bojnec, Štefan, 7, 13, 14, 23, 28, 35, 41, 45
Bonne, Karijn, 44
Brad, Erica Olga, 26
Brada, Josef, 7
Bratina, Danijel, 22
Bratkovič Kregar, Tina, 28, 37
Bremser, Kerstin, 43
Brezigar Masten, Arjana, 45
Brzeszczyński, Janusz, 7
Burakov, Nikita, 30
Burböck, Birgit, 35
Burlacu, Malina-Ionela, 38
Bustos-Contell, Elisabeth, 46
Cantarutti, Aleš, 41
Černe, Ksenija, 7, 18
Cetindamar, Dilek, 32
Chaaben, Nahla, 19
Chaarani, Hani, 7
Chauhan, Kavita, 17
Chirico, Jennifer, 11
Chirilă, Ioan, 40
Chong, Eddy Siong-Choy, 7
Chorvatovičová, Lenka, 46
Chu, Chun-Chieh, 35
Ciobotaru, Ana-Maria, 27
Cirkvenčič, Franci, 45
Climent-Serrano, Salvador, 46
Costantini, Antonio, 39
Cristea, Crina Veronica, 19
Daneshpour, Hosein, 16
Darko, Shuleski, 19
De Maeyer, Christel, 44
de Mingo-López, Diego Víctor, 24, 46
del Mar Alonso-Almeida, María, 43
Dermol, Valerij, 14, 32
Detweiler, Sanya, 20
Dibooglu, Sel, 7
Diehl, Sandra, 34
Dierk, Udo, 7
Dima, Cristina, 30
Djokić, Danila, 39
Dobrea, Razvan Catalin, 30
Dolenc, Primož, 18
Domán, Csaba, 23
Draghici, Cristian-Constantin, 27
Dreassi, Alberto, 24
Dreven, Nikolina, 21
Đurkin, Jelena, 44
Égert, Balázs, 7
El Aarroumi, Asma, 43
Erić, Ognjen, 16
Fad'oš, Marina, 34

Faganel, Armand, 22, 29
 Fałkowski, Jan, 23
 Fantazzini, Dean, 7, 14
 Ferjančič, Staša, 8
 Fертó, Imre, 7, 23
 Fioravante Geretto, Enrico, 46
 Fischer, Dirk-Hinnerk, 38
 Fleischmann, Lubos, 42
 Florian, Andrada, 26
 Florjančič, Viktorija, 36
 Fogarasi, József, 23, 35
 Forss, Teppo, 16
 Franssen, Vicky, 44
 Gakhar, Divya, 24
 Galant, Adriana, 18
 Giansoldati, Marco, 41
 Giuri, Paola, 43
 Giuseppeponi, Katia, 28
 Godnov, Uroš, 36, 41
 Golovnin, Mikhail, 7, 14, 42
 Gomezelj Omerzel, Doris, 7, 28, 37, 38
 Grecu, Alexandra, 27
 Gregar, Ales, 28
 Gregori, Tullio, 41
 Greguš, Michal, 40
 Gričar, Sergej, 41
 Grobelny, Przemysław, 39
 Gruia, Andreea Karina, 27
 Grum, Andraž, 18
 Guellil, Zeyneb, 27, 38, 46
 Gulev, Rune Ellemose, 7
 Gyula Laszlo, Florian, 26
 Gyulavári, Tamás, 33
 Ha-Vikström, Thanh, 21
 Haag, Markus, 27
 Hajjaj, Ola, 15
 Haponiuk, Iwona Ewa, 31
 Harker Roa, Arturo, 29
 Hasić, Tea, 18
 Häyhtiö, Markus, 25
 Herczeg, András, 20
 Hindls, Richard, 40
 Hojnik, Jana, 28, 37
 Honkonen, Reijo, 29
 Horak, Hana, 19
 Horváth, Roman, 7
 Horvat, Tatjana, 18
 Hronova, Stanislava, 40
 Ikonen, Ilkka, 43
 Illés, Ivett, 23
 Ioan, Anton Cristian, 19
 Ioan, Radu, 19
 Ivanović, Ivana, 18
 Jáki, Erika, 28
 Jakovljević, Sanja, 16, 41
 Jakubczak, Anna, 7
 Jakubik, Maria, 21
 Janeš, Aleksander, 44
 Järvinen, Paul, 25
 Jasiulewicz, Anna, 33
 Jelčić, Sandra, 37
 Ježovnik, Alen, 8
 Jieming, Liu, 16
 Jugović, Alen, 37
 Juvan, Emil, 38
 Kalabić, Dragana, 16, 41
 Kaucic, Massimiliano, 24
 Kess, Pekka, 7, 28, 36, 41
 Klincov Vujaković, Tatjana, 16, 41
 Kljajić-Dervić, Mirela, 15
 Kočenda, Evžen, 7
 Kohsaka, Akira, 40
 Koloszár, László, 44
 Kos Koklič, Mateja, 22
 Kozanoglu, Hayri, 32
 Krajnović, Aleksandra, 25
 Krapež, Katarina, 14
 Kras, Eva, 7
 Križman Pavlović, Danijela, 7, 14
 Krninska, Ruzena, 15
 Kropsu-Vehkaperä, Hanna, 28, 36, 41
 Krukowska, Renata, 31
 Kuboniwa, Masaaki, 7
 Kuruppuge, Ravindra Hewa, 28
 Kutan, Ali, 7, 14
 Labatut-Serer, Gregorio, 46
 Laković, Tanja, 18
 Lámfalusi, Ibolya, 23
 Laporšek, Suzana, 5, 7, 14, 18, 34, 45
 Lavrova, Lidia, 23
 Lázár, Ede, 38
 Lehtonen, Juha-Matti, 30, 43
 Lemanowicz, Marzena, 22
 Lenczewski Martins, Carlos Jorge, 42

Lengyel, Erzsébet, 35
León, Raúl, 7
Lesjak, Benjamin, 12
Lesjak, Dušan, 32
Liović, Dina, 24
Lipar, Sonja, 35
Llena-Maraculla, Fernando, 20
Lojanica, Nemanja, 41
Luboš, Marek, 40
Luca, Traian Ionut, 20
Macek, Anita, 35
Mahmood, Shahriare, 41
Mäkipirtti, Ilkka, 30
Malbašić, Ivan, 21
Malfliet, Nicky, 44
Malota, Erzsébet, 33
Malutan, Daniel, 21
Mamoli, Massimo, 31
Manfra, Pellegrino, 42
Mansouri, Faysal, 19
Marin, Marian, 27
Mat Saad, Norizan, 22
Matallín-Sáez, Juan Carlos, 24, 46
McKenna, Bernard, 29
Mehić, Eldin, 16
Meško, Maja, 45
Mestre, Roman, 18
Michels, Marilyn, 44
Mihály Molnár, Endre, 28
Mijoska, Marina, 25
Misko, Krisztina, 23
Molnár, Peter, 46
Moneva, José M., 42
Mugoša, Ana, 46
Muradoglu, Gulnur, 7
Murešan, Manuela Liliana, 31
Nahtigal, Matjaž, 39
Nath, Atanu, 31
Neck, Reinhard, 42
Ninaus, Katharina, 34
Nistoreanu, Puiu, 31
Nistorm Răzvan Liviu, 21
Novak, Anica, 34
Novak, Rajko, 44
Novaković, Dražen, 24
Obradović, Saša, 41
Okoń, Szymon, 24
Onofrei, Mihaela, 15
Orlowski, Lucjan, 7
Oulhadj, Badia, 43
Pacurari, Marius, 30
Pagani, Margherita, 10
Pajewska-Kwaśny, Renata, 37
Panjkota, Ante, 25
Papuc, Razvan Mihail, 27
Pascadi, Mihai, 26
Pasquariello, Federica, 24
Pednekar, Dilip, 27
Peptenatu, Daniel, 27
Perić, Marko, 44
Phusavat, Kongkiti, 7
Pichanič, Mikuláš, 45
Pintilii, Radu-Daniel, 27
Płotnicki, Michał, 39
Podruzsik, Szilárd, 19, 39
Pofuk, Tin, 8, 20
Poletan Jugović, Tanja, 37
Polterovich, Victor, 7
Pop, Ciprian-Marcel, 20, 33
Popović, Goran, 16
Popović, Saša, 46
Portillo-Tarragona, Pilar, 20, 42
Prakash, Deepti, 17
Prešeren, Špela, 22
Pricop, Liviu-Catalin, 19
Radosavljević, Života, 27
Radosavljević, Milan, 27
Radulescu, Irina Gabriela, 40
Raut, Umesh, 33
Redek, Tjaša, 36, 41
Reisman, Beti, 22
Rižnar, Igor, 36
Robak, Aldona, 31
Romonți-Maniu, Andreea-Ioana, 33
Rondović, Biljana, 18
Ruzzier, Mitja, 7
Rzgo, Eleonora, 23
Saha, Parmita, 31
Šalov, Iva, 25
Sargsyan, Karen, 16
Saxunová, Darina, 46
Saxunova, Darina, 35
Scarlat, Cezar, 7, 21
Scarpellini, Sabina, 20, 42
Sedmak, Suzana, 8, 34
Severin, Vlad-Gabriel, 27

Shahzad, Khuram, 17
Shakeel, Shah Rukh, 16
Shieh, Yao Y., 7
Shinkai, Jun-ichi, 40
Signorelli, Marcello, 7
Silajdžić, Sabina, 16
Silvestrelli, Patrizia, 33
Sinković, Dean, 7
Širok, Klemen, 34
Sishi, Liu, 16
Škare, Marinko, 8, 14
Škarica, Ivana, 33
Skowronek, Ewa, 31
Šlahor, L'udomír, 45
Slavinskaya, Olga, 30
Slivar Tiganj, Iva, 7
Soler-Domínguez, Amparo, 46
Staňková, Anna, 45
Štrancar, Ksenija, 8
Stubelj, Igor, 18
Stumpf, Gorana, 37
Sulikova, Rozalia, 35
Syed, Ayesha, 30
Szarkova, Rita, 35, 46
Szász, Erzsébet, 35
Szyszka, Adam, 39
Takala, Josu, 8, 14, 16
Tătar, Andrei-Viorel, 40
Terlutter, Ralf, 34
Terraza, Michel, 18
Tilabi, Sara, 16
Tipurić, Darko, 18
Tomaszewska, Ilona, 37
Tortosa-Ausina, Emili, 46
Tosi, Virginia, 28
Tóth, Máté, 20
Trenevska Blagoeva, Kalina, 25
Trnavčević, Anita, 29
Trunk Širca, Nada, 14, 32, 34
Trunk, Aleš, 32, 34
Tsai, Ming-Hone, 35
Tucki, Andrzej, 31
Uran Maravić, Maja, 38
Vadimovna Belekova, Galina, 29
Valentinuz, Giorgio, 24
Van Thanh, Phan, 39
Vasil'evna Babich, Lyubov', 29
Vatunen, Anne-Mari, 16
Veres, Edit, 35
Vitezić, Vanja, 44
Vodopivec, Matija, 13, 34, 45
Vodopivec, Milan, 34, 45
Vreča, Maja, 19
Vuckovic, Mladen, 35
Vukšić, Goran, 8
Waškowski, Zygmunt, 33, 43
Weyerstrass, Klaus, 42
Whatley, Art, 8
William Soltwisch, Brandon, 26
Won Yoon, Sang, 17
Wziątek-Staško, Anna, 15
Yoon, Chang-Ho, 17
Zaharie, Monica-Maria, 33
Zakota, Zoltan, 35
Žampa, Sabina, 28
Zanin, Filippo, 39
Zaremba, Adam, 24, 39
Zarzu, Carmen Laura, 21
Zaytsev, Alexander, 40
Zen, Francesco, 46
Zenzerović, Robert, 8
Zidova, Nikola, 15
Zirnstein, Elizabeta, 34
Zohra Marouf, Fatima, 27, 38, 46
Žvorc, Bernardka, 18



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