



**Mic 2015**

Management International Conference

# Managing Sustainable Growth

Abstracts of the Joint International Conference Organised by

- University of Primorska, Faculty of Management, Slovenia
- Eastern European Economics, USA, and
- Society for the Study of Emerging Markets, USA

Portorož, Slovenia, 28–30 May 2015

## **MIC 2015: Managing Sustainable Growth**

Abstracts of the Joint International Conference Organised by  
University of Primorska, Faculty of Management, Slovenia  
Eastern European Economics, USA, and  
Society for the Study of Emerging Markets, USA  
Portorož, Slovenia, 28–30 May 2015

**Edited by** Egon Žižmond,  
Doris Gomezelj Omerzel,  
and Suzana Laporšek

**Production Editor** Alen Ježovnik

**Published by** University of Primorska  
Faculty of Management  
Cankarjeva 5, 6101 Koper

Koper | May 2015

**Management International Conference**

ISSN 1854-4312

**[www.mic.fm-kp.si](http://www.mic.fm-kp.si)**

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CIP – Kataložni zapis o publikaciji  
Narodna in univerzitetna knjižnica, Ljubljana

005.35(082)(0.034.2)

MANAGEMENT International Conference (2015 ; Portorož)

Managing sustainable growth [Elektronski vir] : abstracts of the joint international conference organised by University of Primorska, Faculty of Management, Slovenia, Eastern European Economics, USA, and Society for the Study of Emerging Markets, USA / Management International Conference – MIC 2015, Portorož, Slovenia, 28–30 May 2015 ; [edited by Egon Žižmond, Doris Gomezelj Omerzel, and Suzana Laporšek]. – El. knjiga. – Koper : Faculty of Management, 2015

Način dostopa (URL): <http://www.fm-kp.si/zalozba/ISBN/978-961-266-180-9.pdf>

ISBN 978-961-266-180-9 (pdf)

COBISS.SI-ID 279644416

# Contents

Conference Organisers	· 4
Welcome Address by the Organizers	· 5
Conference Aims and Subject Areas	· 6
Programme Boards	· 7
Conference Programme	· 8
Keynote Speaker	· 9
Doctoral Students' Workshop	· 10
Innovative and Creative Ways to Enhance Teaching and Learning	· 10
Compete Project	· 11
Editors' Panel	· 11
Sessions	
MIC 1 – Marketing	· 12
MIC 2 – Environment and Waste Management	· 13
MIC 3 – Knowledge Management and Learning	· 14
Economics 1 – Public and Welfare Economics	· 15
Finance 1 – Capital Structure of Companies	· 16
MIC 4 – Entrepreneurship, Innovation and Technology Management	· 17
MIC 5 – Human Resource Management	· 18
Economics 2 – Economic Growth	· 19
Finance 2 – Financial Markets and Institutions	· 20
MIC 6 – Leadership	· 21
MIC 7 – Social Issues in Management	· 22
Economics 3 – Fiscal Policy	· 23
Finance 3 – Stock Markets	· 24
MIC 8 – Branding	· 25
MIC 9 – Law	· 26
Economics 4 – Labour Economics	· 27
Economics 5 – Behaviour of Economic Agents	· 28
Finance 4 – Monetary Policy I	· 29
MIC 10 – Tourism	· 30
MIC 11 – Innovation Management	· 31
MIC – Compete	· 32
Economics 6 – Environmental Economics	· 33
Finance 5 – Monetary Policy II	· 34
MIC 12 – Organization and Corporate Social Responsibility	· 35
Economics 7 – Development	· 36
Finance 6 – Accounting and Auditing	· 37
Index	· 38

## Conference Organisers

The conference is organised by three partner institutions:

**Faculty of Management** is a member of the University of Primorska. It is a higher education institution for education and research in the fields of social sciences and business management, with a stress on management, which has interdisciplinary links to economic, business, legal, organisational and behavioural sciences. In addition to education and research, the basic activities of the faculty are providing consultancy to companies and other organisations, publishing and library activities, and organisation of international conferences. Management International Conference (MIC) is a traditional conference of this faculty for scholars of management studies, welcoming participants from around the world, with broad and diverse research interests. Its aim is to present and discuss research that contributes to the sharing of new theoretical, methodological and empirical knowledge, and to better understanding of management practices.

**Eastern European Economics** publishes 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** 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 Portorož, Slovenia, to participate in the Management International Conference (MIC) 2015.

This year, the traditional MIC conference is organized as a Joint International Conference. The participating institutions are University of Primorska, Faculty of Management, (Slovenia), Eastern European Economics (USA), and Society for the Study of Emerging Markets (USA).

We would like to extend a sincere thank to all the participants and presenters for their contributions and participation. This year, we received 157 submissions and selected the best 129 papers from authors from 29 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 supporting journals (Borsa Istanbul Review, Comparative Economic Studies, Eastern European Economics, Economic Systems, Emerging Markets Finance and Trade, International Journal of Sustainable Economy, Management, and Managing Global Transitions) or to the Conference Proceedings.

Our deepest gratitude and a very warm welcome go to the keynote speaker, Prof. Dr. Dean Fantazzini from Moscow School of Economics, Moscow State University, Russian Federation.

Our warm welcomes go also to:

- the participants of the panel discussion on COMPETE project 'Mark up in Food Value Chains' which is based on research project supported by the European Commission's Seventh Framework Programme,
- the participants of the workshop 'Innovative and Creative Ways to Enhance Teaching and Learning' which is based on learning techniques that have been developed by members of the international MirandaNet Fellowship,
- the editors of the supporting journals, and
- to PhD 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 2015.

We wish each of you a very successful conference.

Dr. Egon Žižmond  
Conference Director

## Conference Aims and Subject Areas

At the end of the 20th century the sustainability concept was mainly a basis for developing policies consistent with a continued use of resources into the future without causing environmental crisis. But the situation has evolved, and the global economic crisis in 2009 was the ultimate consequence of short-term economic thinking. We need a new form of economic development, addressing the needs of the present without undermining the needs of the future. Sustainable development requires us to take a long term view of the economy, rather than adopting short term fixes.

A concept of sustainability includes sustainable economic growth and development, economic stability, competitiveness, healthy environment and sound environmental practices, an innovative and knowledge-based economy, income security and employment stability, as well as respect of cultural experiences of societies.

The aim of the conference Managing Sustainable Growth is to analyse various aspects of sustainable economic growth and development and to offer researchers and professionals the opportunity to discuss the most demanding other issues of sustainability.

The conference will be carried out in three tracks:

- MIC Track (traditional Management International Conference, organised by University of Primorska, Faculty of Management)
- Economics Track (organised by Eastern European Economics)
- Finance Track (organised by Society for the Study of Emerging Markets)

## Programme Boards

### Conference Director

Dr. Egon Žižmond, University of Primorska, Faculty of Management, Slovenia

### Programme Board Chairs

Dr. Josef Brada, Arizona State University, USA

Dr. Štefan Bojnec, University of Primorska, Faculty of Management, Slovenia

### Programme Tracks Chairs

Dr. Doris Gomezelj Omerzel, University of Primorska, Faculty of Management, Slovenia (MIC track)

Dr. Josef Brada, Arizona State University, USA (Economics track)

Dr. Ali Kutun, Southern Illinois University, USA (Finance track)

### Scientific Committee

Dr. Cene Bavce, University of Primorska, Slovenia

Dr. Eddy Siong-Choy Chong, Finance Accreditation Agency, Malaysia

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Ms. Eva Kras, International Society for Ecological Economics, Canada

Dr. Raúl León, Universitat Jaume I de Castellón, Spain

Dr. Mikhail Golovnin, MV Lomonosov Moscow State University, Russian Federation

Dr. Kongkiti Phusavat, Kasetsart University, Thailand

Dr. Mitja Ruzzier, University of Primorska, Slovenia

Dr. Cezar Scarlat, University Politehnica of Bucharest, Romania

Dr. Yao Y. Shieh, University of California Irvine Medical Center, USA

Dr. Josu Takala, University of Vaasa, Finland

Dr. Art Whatley, Hawaii Pacific University, USA

### Organising Team

Dr. Suzana Laporšek, University of Primorska, Faculty of Management, Slovenia

Dr. Peter Štrukelj, University of Primorska, Faculty of Management, Slovenia

MSc. Maja Trošt, University of Primorska, Faculty of Management, Slovenia

Tin Pofuk, University of Primorska, Faculty of Management, Slovenia

Ksenija Štrancar, University of Primorska, Faculty of Management, Slovenia

Staša Ferjančič, University of Primorska, Faculty of Management, Slovenia

Rian Bizjak, University of Primorska, Faculty of Management, Slovenia

### Editorial Office

Alen Ježovnik, University of Primorska, Faculty of Management, Slovenia

# Conference Programme

## Thursday, 28 May

18:00–20:00 Registration

## Friday, 29 May

08:00–17:30 Registration

09:00–09:30 Conference Opening • Aurora  
Dr. Dragan Marušič, Rector of the University of Primorska  
Dr. Matjaž Novak, Dean of the Faculty of Management  
Dr. Egon Žižmond, Conference Director

09:30–11:00 Keynote Speaker • Aurora  
Dr. Dean Fantazzini, MV Lomonosov Moscow State University

11:00–11:30 Photo session and coffee break

11:30–13:00 Concurrent Sessions MIC 1–3, Economics 1, Finance 1

13:00–14:00 Lunch

14:00–15:30 Concurrent Sessions MIC 4–5, Economics 2, Finance 2  
Doctoral Students' Workshop

15:30–15:45 Coffee break

15:45–17:15 Concurrent Sessions MIC 6–7, Economics 3, Finance 3  
Doctoral Students' Workshop, Workshop on Teaching and Learning

17:30–19:00 Concurrent Sessions MIC 8–9, Economics 4–5, Finance 4

20:00–23:00 Dinner and social event

## Saturday, 30 May

08:30–12:30 Registration

09:00–10:30 Concurrent Sessions MIC 10–11, Economics 6, Finance 5  
MIC Compete Project

10:30–11:00 Coffee break

11:00–12:30 Concurrent Sessions MIC 12, Economics 7, Finance 6  
Compete Project

12:30–13:15 Editors' Panel and Exhibition of Journals • Daphnia

13:15 Conference Closing and Announcement of the MIC 2016 • Aurora

13:30 Lunch

14:30 MIC Boards' Meeting • Daphnia

16:00 Trip



# Energy Price Shocks and Economic Growth: What the Academic Literature Says, Current Situation and Future Prospects

Friday, 29 May 2015 • 9:30–11:00 • Aurora

## Keynote Speaker

Dr. Dean Fantazzini, Moscow School of Economics,  
Moscow State University, Russian Federation

The economic literature has proposed several models to explain the inverse relationship between energy price movements and economic activity: the most common is the so-called supply-side channel of transmission where rising oil prices are indicative of the reduced availability of a basic input to production. Other models include income transfers from the oil-importing nations to the oil-exporting nations, real balance effects and monetary policy. The supply-side channel was generally considered the best explanation of why rising oil prices slows GDP growth and stimulates inflation. However, these models lacked empirical support and were unable to explain a large share of business cycle fluctuations in real GDP. Moreover, they suppose that oil prices are exogenous, which is fairly unrealistic.

As a response to these issues, another branch of the literature suggested that the primary channel of transmission is the demand side of the economy, where the focus is on the reduction in the demand for goods and services triggered by energy price shocks. Discretionary income effects, uncertainty effects on investments decisions, precautionary savings and capital reallocation costs have been proposed to explain the demand channel of transmission. Besides, there is an increasing debate whether there is an asymmetric relationship between energy prices and economic activity. Furthermore, although this relationship seemed fairly robust and well understood by the early 1990s, it seemed to have weakened in the late 1990s and early 2000s.

The global financial crisis which has started in 2007 has shaken several previous established ideas about the relationship between energy prices and economic growth and it has sparked a renewed interest in this research field. In this regard, Kilian and his co-authors in a series of articles published since 2008 showed that ‘an energy price increase driven by strong global demand for industrial commodities (including crude oil), for example, may have far less adverse consequences for real output than the same energy price increase driven by adverse global oil supply shocks or by expectations-driven shocks to the precautionary demand for oil.’ Thus, the origin of energy price shock matters. In general, this new field of the economic literature found that the economy experienced a decline in the total impact from energy supply shocks. Similarly, the negative total impact of aggregate demand shocks on GDP growth rates declined during the nineteenth century, but economy appears to have become more sensitive with the transition to oil in the mid twentieth century. Interestingly, the major reason why the economy has been less affected by supply and demand shocks since Second World War is simply that, apart from the price hike in 1980 and more modestly between 2006 and 2008, the shocks themselves have decreased significantly in strength.

This brings us to the oil price crash in 2014, which has attracted a lot of attention

worldwide. The reasons behind this crash in 2014 are not yet fully clear, but four main reasons have been identified: excess supply (OPEC, US shale oil); excess expected demand (that is lower real demand from Europe and Asia); a strong dollar (end of the Quantitative Easing program and good economic fundamentals); a (negative) financial bubble in oil prices in the last months of 2014. The last suggested reason is novel and will be discussed using some recent tests for multiple bubbles proposed in economics and physics. The fact that the existence of a negative bubble in oil prices is supported by tests developed in different research fields suggests that this finding is fairly robust.

The presentation will then focus on the future prospects of world economy, first focusing on the factors that might affect the growth impact in 2015–6, and secondly on inflation, fiscal policy implications, monetary policy and structural policies implications. Finally, I will consider future prospects in the medium-long term, dealing with energy transition risks, government risks and business risks.

## Doctoral Students' Workshop

Friday, 29 May 2015 • 14:00–17:15 • Daphnia

### Workshop Chairs

Dr. Štefan Bojnec, University of Primorska, Faculty of Management, Slovenia

Dr. Ali Kutan, Southern Illinois University, USA

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:

- How to Write a Research Proposal • 14:00–15:30  
Dr. Štefan Bojnec, University of Primorska, Faculty of Management, Slovenia
- How to Publish in Top Business and Economics Journals • 15:45–17:15  
Dr. Ali Kutan, Southern Illinois University, USA

## Innovative and Creative Ways to Enhance Teaching and Learning

Friday, 29 May 2015 • 14:00–15:30 • Pharos

### Workshop Chair

Dr. Viktorija Florjančič, University of Primorska, Faculty of Management, Slovenia

This workshop is based on learning techniques that have been developed by members of the international MirandaNet Fellowship ([www.mirandanet.ac.uk](http://www.mirandanet.ac.uk)), a network of practitioners who share ideas on pedagogical practice across national boundaries. We will encourage exploration of how to develop learning strategies that are student-centred, personalised, active, collaborative, and dialogical. We will also demonstrate how to integrate into traditional teaching classroom extension techniques like microblogging, social networking, concept mapping, dialogic and collaborative knowledge creation activities.

# Compete Project: Mark up in Food Value Chains

Saturday, 30 May 2015 • 9:00–18:00 • Nautilus

## Panel Discussion Chairs

Dr. Heinrich Hockmann, IAMO, Germany

Dr. Štefan Bojnec, University of Primorska, Faculty of Management, Slovenia

Compete project 'International Comparisons of Product Supply Chains in the Agro-Food Sectors: Determinants of Their Competitiveness and Performance on EU and International Markets' is a research project supported by the European Commission's Seventh Framework Programme for research, technological development and demonstration under grant agreement No. 312029. The project runs over the three-year period 2012–5. The project will deliver a coherent and innovative evaluation of competitiveness of European food chains by integrating various new approaches. Based on this, the research results allow to deduce a congruent, coherent and consistent set of policy recommendations aiming at improving competitiveness and promoting the Knowledge Based Bio-Economy in Europe. The Compete project consortium is composed of 16 partners from 10 European countries and brings together academics, trade bodies, industry representative advisory body and agricultural cooperatives.

Representatives of Compete project consortium partners will present and discuss their research results.

## Editors' Panel

Saturday, 30 May 2015 • 12:30–13:15 • Daphnia

### Panel Chair

Dr. Egon Žižmond, University of Primorska, Faculty of Management, Slovenia

Eight international journals will be presented:

- *Borsa Istanbul Review*, Editor Dr. Ali Kutan
- *Comparative Economic Studies*, Editor Dr. Josef Brada
- *Eastern European Economics*, Editor Dr. Josef Brada
- *Economic Systems*, Co-Editor Dr. Ali Kutan
- *Emerging Markets Finance and Trade*, Editor Dr. Ali Kutan
- *International Journal of Sustainable Economy*, Editor Dr. Egon Žižmond
- *Management*, Editor Dr. Štefan Bojnec
- *Managing Global Transitions*, Editor Dr. Egon Žižmond

## MIC 1 – Marketing

Friday, 29 May 2015 • 11:30–13:00 • Aurora 1

Session Chair: Bryan Ogden

### **Service Quality Measurement in Croatian Banking Sector: Application of SERVQUAL Model**

Suzana Marković, Jelena Dorčić, and Goran Katušić,  
University of Rijeka, Croatia

Keywords: SERVQUAL, service quality, factor analysis, reliability analysis,  
banking sector

**Abstract**

### **Sales Management: Romanian Example**

Florian Gyula Laszlo and Olga Erica Brad, Partium Christian University of Oradea,  
Romania

Keywords: firms strategy, sales management, management program

**Abstract**

### **A Study on Determining the Spending Trend of Consumers by Using Clustering Analysis**

Ayse Demirhan and Mert Bal, Yildiz Technical University, Turkey

Keywords: clustering analysis, spending trend, statistics

**Abstract**

### **Verification of Explanatory Power of Theory of Reasoned Action: The Case of Organic Food Consumption Patterns**

Mateja Žibret and Mihael Kline, University of Ljubljana, Slovenia

Keywords: TRA, organic food, attitudes, subjective norms, intention,  
buying behaviour

**Abstract**

### **Short Form Videos for Sustainability Communication**

Bryan Ogden, University of Malta, Malta, and James Madison University, USA

Keywords: communication, video, sustainable growth, abstract, corporate reporting

**Abstract**

### **Sea Culture and Sustainable Development: Traditional Fishing Villages, Short Fish Supply Chain and Gastronomy in the Province of Reggio Calabria and the Archipelago of the Aeolian Islands (Italy)**

Agata Nicolosi, Nicola Sapone, Lorenzo Cortese, Valentina Lagan,  
and Claudio Marcian, Mediterranea University of Reggio Calabria, Italy

Keywords: gastronomy, traditional fishing villages, short fish supply chain

**Abstract**

## MIC 2 – Environment and Waste Management

Friday, 29 May 2015 • 11:30–13:00 • Aurora 2

Session Chair: Stuart J. H. Graham

### **Sorting Through Waste Management Literature: A Text Mining Approach to a Literature Review**

Ksenia Silchenko, Roberto Del Gobbo, Nicola Castellano, Bruno Maria Franceschetti, Virginia Tosi, and Monia La Verghetta, University of Macerata, Italy

Keywords: waste management, literature review, text mining, network analysis

**Abstract**

### **Patenting in Clean and Green Technology Companies: Evidence from a Survey**

Stuart J. H. Graham, Georgia Institute of Technology, USA

Ted S. Sichelman, University of San Diego, USA

Keywords: patents, innovation, entrepreneurship, green and clean technologies

**Abstract**

### **Sustainable New Service Development: Evaluation of Efficiency and Effectiveness of CSR Activities with On-Site Material Flow Measurement**

Markus Häyhtiö, National Defence University, Finland

Atte Harjanne, Aalto University, Finland

Johanna Rajakangas-Tolsa, Haaga-Helia UAS, Finland

Keywords: operations management, sustainable new service development, hospitality

**Abstract**

### **Key Elements for the Implementation of a Sustainable Management Model: The Itaipu Case**

Angela Cristiane Santos Póvoa, Ubiratã Tortato, and Renê Bergel,

Pontifical Catholic University of Paraná, Brazil

Keywords: sustainable management, transition process, key elements

**Abstract**

## MIC 3 – Knowledge Management and Learning

Friday, 29 May 2015 • 11:30–13:00 • Pharos

Session Chair: Christina Preston

### **Innovations in Technology that Enhance Teaching and Learning**

Christina Preston, MirandaNet, University of Bedfordshire, United Kingdom

Sarah Younie, MirandaNet, University of De Montfort, United Kingdom

Keywords: professional development, communities of practice, industry education partnership

[Abstract](#)

### **Taking the Tablets: Transforming Teaching, Liberating Learners and Engaging the Community**

Christina Preston, MirandaNet, University of Bedfordshire, United Kingdom

Sarah Younie, MirandaNet, University of De Montfort, United Kingdom

Keywords: flipped learning, professional development, systemic change, tablets

[Abstract](#)

### **Are we at Risk of Dumbing Down Courses in Order to Increase Student Satisfaction?**

Viktorija Florjančič, University of Primorska, Slovenia

Keywords: blended learning, dropout, higher education

[Abstract](#)

### **Comparison of Values among Students of Faculty of Management at University of Primorska**

Špela Jesenek, Ana Arzenšek, and Katarina Košmrlj,

University of Primorska, Slovenia

Keywords: value systems, dominant values, Musek's value scale, university students, Faculty of Management

[Abstract](#)

### **The Analysis of University Governance in the Republic of Serbia**

Čedomir Ljubojević, Gordana Ljubojević, and Nina Maksimović,

Modern Business School Belgrade, Serbia

Keywords: university governance, management models, stakeholders, good governance, higher education

[Abstract](#)

# Economics 1 – Public and Welfare Economics

Friday, 29 May 2015 • 11:30–13:00 • Aurora 3

Session Chair: Milan Radosavljević

## **The Effective Rate of Return for Defined Contribution Pension Systems in a Stochastic Framework**

Massimo Angrisani, Sapienza University of Rome, Italy  
Giovanni Di Nella, Cinzia Di Palo, and Augusto Pianese,  
University of Cassino and Southern Lazio, Italy

Keywords: defined contribution pension system, logical sustainability, stochastic financial rate, stochastic productivity rate

**Abstract**

## **Economic Evaluation of Medical Programmes in General Hospitals**

Patricia Blatnik and Štefan Bojnec, University of Primorska, Slovenia

Keywords: evaluation of medical programmes, economic analysis, knee arthroscopy, costs, quality-adjusted life-year

**Abstract**

## **When Pro-Competitive Reformers Change Vertical Relations in an (Network) Industry: Evidence from the Polish Railway Sector**

Marcin Król, Warsaw School of Economics, Poland

Keywords: infrastructure unbundling, network industries, pro-competitive regulation, railways, vertical relations

**Abstract**

## **Public Management of Countries in Transition between the Present and Future**

Milan Radosavljević, Faculty for Strategic and Operational Management, Serbia  
Aleksandar Anđelković and Dragana Radosavljević,  
Faculty of Business Studies and Law, Serbia

Keywords: public sector, public management, countries in transition, public management in Serbia

**Abstract**

## **Public Governance and State Building: Role of New Technologies**

Tin Pofuk, University of Primorska, Slovenia

Keywords: public governance, state building, developing countries, technology

**Abstract**

# Finance 1 – Capital Structure of Companies

Friday, 29 May 2015 • 11:30–13:00 • Nautilus

Session Chair: József Fogarasi

## **Factors Affecting Capital Structure Choice: New Evidence from Turkish Non-Financial Listed Companies**

Eyup Bastı and Nizamettin Bayyurt, Fatih University, Turkey

Keywords: trade off theory, pecking order theory, non-financial firms, Turkey

[Abstract](#)

## **Performance Ranking of Turkish Life Insurance Companies Using AHP and TOPSIS**

Ilyas Akhisar and Necla Tunay, Marmara University, Turkey

Keywords: AHP, TOPSIS, Turkish non-life insurance sector, financial ratios

[Abstract](#)

## **Performance Evaluation and Ranking of Turkish Private Banks Using AHP and TOPSIS**

K. Batu Tunay and Ilyas Akhisar, Marmara University, Turkey

Keywords: AHP, TOPSIS, Turkish banking sector, financial ratios

[Abstract](#)

## **Analysis of Financial Indicators of Montenegrin Hotel Industry**

Tatjana Stanovčić, Ilija Moric, Tanja Laković, and Sanja Peković, University of Montenegro, Montenegro

Keywords: hotel industry, Montenegro, USALI, sources of efficiency

[Abstract](#)

## **Does Market Failure or Credit Rationing Result Suboptimal Investment Situations for Micro and Small Agricultural Producers?**

József Fogarasi and Andrea Kiss,

Research Institute of Agricultural Economics, Hungary

Keywords: micro and small producers, financing gap, credit constraints, credit rationing, market failure

[Abstract](#)

## **The Application of Cluster Analysis in Classification Households Debt Problem in EU Countries**

Paulina Anioła-Mikołajczak, Poznan University of Life Sciences, Poland

Keywords: household debt, over-indebtedness, financial problems, cluster analysis

[Abstract](#)



# MIC 4 – Entrepreneurship, Innovation and Technology Management

Friday, 29 May 2015 • 14:00–15:30 • Aurora 1

Session Chair: Igor Rižnar

## **Subsidies, Enterprise Innovativeness and Sustainable Growth**

Sabina Žampa and Štefan Bojnec, University of Primorska, Slovenia

Keywords: subsidies, enterprise innovativeness, economic-financial efficiency of enterprises, sustainable development

**Abstract**

## **Building Technological Innovation Capability in the High Tech SMEs: Technology Scanning Perspective**

Dilip Pednekar, Birla Institute of Technology and Science, India

Keywords: high tech SME, technology intelligence, competence, scanning, innovation

**Abstract**

## **Analysis of Needs in Conjunction with the Master's Programme Innovation Management**

Tinkara Starman and Borut Likar, University of Primorska, Slovenia

Keywords: innovation, study programme, quality (marketing-oriented), international comparability, employment

**Abstract**

## **English Is Not Enough**

Igor Rižnar, University of Primorska, Slovenia

Keywords: ELAN study, SMEs, language management strategy, foreign language skills

**Abstract**

## **Quality Management Systems in Croatian Institutes of Public Health**

Ana-Marija Vrtodušić Hrgović, University of Rijeka, Croatia

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

Keywords: public health, ISO 9001:2008, TQM principles, accreditation standards

**Abstract**

## MIC 5 – Human Resource Management

Friday, 29 May 2015 • 14:00–15:30 • Aurora 2

Session Chair: Małgorzata Dobrowolska

### **Alternative Job Satisfaction; Presentation of the Author's Research**

Małgorzata Dobrowolska, University of Silesia, Poland

Keywords: job satisfaction, flexible forms of employment

**Abstract**

### **Influence of Personality Traits on Experiences of Work**

Aleksander Zadel, University of Primorska, Slovenia

Keywords: personality traits, burnout, satisfaction with work, quality of life

**Abstract**

### **Fostering Employee Engagement Through Gamification: AirBaltic Forecaster Tool**

Daiga Ergle, University of Latvia, Latvia

Keywords: employee engagement, generations Y and Z, gamification, internal communication

**Abstract**

### **In Dubio Pro Reo: Overruling Rules**

Eva Gatarik and Viktor Kulhavý, Masaryk University, Czech Republic

Keywords: skilful performance, meaning, organizational resilience, LIR (Language-Information-Reality) model-theoretic systemic framework of analysis

**Abstract**

### **Coaching in Bosnia and Herzegovina?**

Mirela Kljajić-Dervić and Šemsudin Dervić, Zavod zdravstvenog osiguranja USK, Bosnia and Herzegovina

Keywords: coaching, organization, management, development

**Abstract**

### **Equine Facilitated Coaching for Best Performing Managers and Teams**

Natalie C. Postružnik, Doba Fakulteta, Slovenija

Keywords: coaching for managers and teams, equine facilitated coaching, personal growth and development of psychosocial competences of managers/leaders, team, a common team's identity, higher organisational effectiveness and efficiency

**Abstract**

## Economics 2 – Economic Growth

Friday, 29 May 2015 • 14:00–15:30 • Aurora 3

Session Chair: Mikhail Golovnin

### **Oil Price Dynamics' Impact on Russian Economy**

Mikhail Golovnin and Vladimir Zubkov,  
MV Lomonosov Moscow State University, Russian Federation

Keywords: oil price, oil export, economic growth, Russian economy

**Abstract**

### **Drivers of Electricity Prices**

Štefan Bojnec, University of Primorska, Slovenia  
Drago Papler, Elektro Gorenjska, Slovenia

Keywords: electricity prices, industry, households, regression analysis, Slovenia

**Abstract**

### **Control of Corruption, Investment, and Economic Growth:**

#### **Evidence from Panel Data**

Andrzej Cieślak and Łukasz Goczek, University of Warsaw, Poland

Keywords: corruption, development, economic growth

**Abstract**

### **Financial Intermediation, Corruption, and Economic Growth:**

#### **Evidence from the European Union**

Marijana Bađun, Institute of Public Finance, Croatia

Keywords: financial intermediation, corruption, economic growth, European Union

**Abstract**

### **Contributions Regarding the Innovation Management in Some Former Centrally Planned Economies: Approaches and Effects**

Viorel Liviu Albulescu and Corneliu Neagu,  
University POLITEHNICA of Bucharest, Romania

Keywords: management, innovation process, innovation system, triple helix,  
economic growth

**Abstract**

## Finance 2 – Financial Markets and Institutions

Friday, 29 May 2015 • 14:00–15:30 • Nautilus

Session Chair: Alexandru Stan

### **A Price Crash Alerting Strategy for Agent-Based Artificial Financial Markets**

Alexandru Stan, Babeş-Bolyai University, Romania

Keywords: computational finance, multi-agent artificial markets, early market crash detection

[Abstract](#)

### **Internal Control System in Financial Institutions: Cost of Risk vs. Strong Risk Management Program**

Florin Andrei, Academy of Economic Studies, Romania

Keywords: cost, risk, management, control, market, discipline

[Abstract](#)

### **Activites of 'Business Angels' in the International Economics**

Ana Vizjak and Maja Vizjak, University of Rijeka, Croatia

Keywords: 'business angels,' concept, development, activities

[Abstract](#)

### **Forecasting Extreme Risk: Evidence from the Markets of Southeastern Europe**

Selena Totić and Miloš Božović, University of Belgrade, Serbia

Keywords: value-at-risk, fat-tails, volatility clustering, extreme value theory, peaks over threshold

[Abstract](#)

### **Financial Risk in Hungarian Agro-Food Economy**

József Fogarasi, Csaba Domán, Ibolya Lámfalusi, and Gábor Kemény, Research Institute of Agricultural Economics, Hungary

Keywords: financial risk, risk measurement, agricultural economy, Hungary

[Abstract](#)

### **South Eastern Europe–EMU Countries Synchronisation? Exploring the Effects of the Usual Suspects**

Valerija Botrić and Tanja Broz, The Institute of Economics, Croatia

Keywords: business cycle synchronisation, integration, South-East Europe

[Abstract](#)

## MIC 6 – Leadership

Friday, 29 May 2015 • 15:45–17:15 • Aurora 1

Session Chair: Halil Zaim

### **The Effects of Transformational Leadership on Perceived Organizational Support**

Halil Zaim, Fatih University, Turkey

Merve Tarım, Istanbul Commerce University, Turkey

Keywords: transformational leadership, perceived organization support, leadership

**Abstract**

### **The Contemporary Aspect of Leadership: Authentic Leaders for Today's Organizations**

Serdar Bozkurt, Esin Ertemsir, and Yasemin Bal

Yildiz Technical University, Turkey

Keywords: leadership, authentic leaders, management

**Abstract**

### **Effectively Motivated Managers: An Analysis Based on Results of Own Research**

Anna Wziątek-Staško, The University of Dąbrowa Górnicza, Poland

Keywords: management, manager, efficiency, motivation

**Abstract**

### **The Leadership: A Creative Item of the Organizational Culture**

Cosmin Dumitru Matis, Babeş-Bolyai University, Cluj-Napoca, Romania

Keywords: leadership, organizational culture, change, innovation

**Abstract**

### **Culture as a Moderator in High Commitment Management:**

#### **Affective Commitment Link**

Slawomir Jarka and Maciej Rucinski, Warsaw University of Life Sciences, Poland

Keywords: affective commitment, High Commitment Management, HCM, national culture, moderator

**Abstract**

### **Organizations' Environmental Performance: The Influence of Leadership Factors**

Nastja Tomšič, Mirko Markič, and Štefan Bojnec,

University of Primorska, Slovenia

Keywords: environmental performance, ISO 14001:2004, large organizations, leadership, Slovenia

**Abstract**

## MIC 7 – Social Issues in Management

Friday, 29 May 2015 • 15:45–17:15 • Aurora 2

Session Chair: Katarzyna Piórkowska

### **Local Sustainable Development and Social Capital: An Application at Sub-Regional Level According to the Capability Approach**

Alba Distaso, Mediterranean University of Reggio Calabria, Italy

Keywords: social capital, capability approach, local sustainable development, coastal action groups

**Abstract**

### **Mental Models: Behavioural Strategies and Micro-Foundations' Perspective**

Katarzyna Piórkowska, Wrocław University of Economics, Poland

Keywords: mental models, cognitive approach, micro-foundations, behavioural strategies

**Abstract**

### **The Stakeholder Approach to the Social Supermarkets Phenomenon**

Blaženka Knežević and Ivana Marić, University of Zagreb, Croatia

Keywords: social supermarkets, social entrepreneurship, stakeholder approach

**Abstract**

### **How We Think: How It Affects Sustainability**

Eva Kras, International Society for Ecological Economics, Canada

Keywords: abstract, sustainability, right/left hemisphere thinking

**Abstract**

### **Some Ethical Aspects Regarding the 'Sustainable Growth'**

Tonči A. Kuzmanić, University of Primorska, Slovenia

Keywords: ethical aspects, sustainable growth

**Abstract**

## Economics 3 – Fiscal Policy

Friday, 29 May 2015 • 15:45–17:15 • Aurora 3

Session Chair: Bettina Fincke

### **Fiscal Sustainability: Does EU Membership Change Policy Behavior? Empirical Evidence from Central and Eastern Europe**

Bettina Fincke, Bielefeld University, Germany

Keywords: fiscal sustainability, public finances, New EU Member States, EU accession

**Abstract**

### **Asymmetric Effects of Fiscal Policy over the Business Cycle in the EU**

Jernej Mencinger, Aleksander Aristovnik, and Miroslav Verbič,  
University of Ljubljana, Slovenia

Keywords: fiscal policy, fiscal multiplier, government spending, fiscal stance, business cycle

**Abstract**

### **The Government's Expenditure and Revenue: Causal Links in Case of the Republic of Serbia**

Nemanja Lojanica, University of Kragujevac, Serbia

Keywords: government expenditure, government revenue, ARDL, VECM, Republic of Serbia

**Abstract**

### **Taxation and Technical Efficiency in the Hungarian Agriculture**

Ibolya Lámfalusi, József Fogarasi, and Krisztina Péter,  
Agricultural Research Institute, Hungary

Keywords: taxation, agriculture, efficiency, Hungary

**Abstract**

## Finance 3 – Stock Markets

Friday, 29 May 2015 • 15:45–17:15 • Nautilus

Session Chair: Vasile George Marica

### **Stock Repurchases, Stock Compensation, and Firm Financial Performance**

Elżbieta Wrońska-Bukalska, Maria Curie-Skłodowska University, Poland

Keywords: share repurchase, buy back, incentive program, compensation plan, firm performance

**Abstract**

### **Forecasting Volatility in the Emerging Stock Markets of Kenya, Nigeria and South Africa: Does the Conditional Distribution of Errors Matter?**

Ibrahim Mohammed, Ahmadu Bello University, Nigeria

Keywords: forecasting, volatility, emerging stock markets, error distribution

**Abstract**

### **Equity Premium in Serbia: A Different Kind of Puzzle?**

Miloš Božović, University of Belgrade, Serbia

Keywords: equity premium, financial markets, consumption, puzzles

**Abstract**

### **The Analysis of Stock Return Behaviour Through Cluster Analysis**

Vasile George Marica, Academy of Economic Studies Bucharest, Romania

Keywords: clustering, noise detection, rule extraction

**Abstract**



## MIC 8 – Branding

Friday, 29 May 2015 • 17:30–19:00 • Aurora 1

Session Chair: Armand Faganel

### **Branding Trends 2020**

Armand Faganel and Aleksander Janeš, University of Primorska, Slovenia

Keywords: marketing, brands, branding, trends, forecast

[Abstract](#)

### **Consumer Sentiments Toward Global Green Brands on Twitter**

Saba Resnik and Mateja Kos Koklič, University of Ljubljana, Slovenia

Keywords: global green brands, marketing research, sentiment analysis, social media, Twitter

[Abstract](#)

### **Branding and Protection of Food Products with Geographical Indications on the Example of Drniš Smoked Ham**

Nevena Matić, Aleksandra Krajnović, and Mladen Rajko,

University of Zadar, Croatia

Keywords: Drniš ham, geographical indications, branding, protection, production

[Abstract](#)

### **Proposal of the Brand Strategy of the Island of Pag in Function of Tourism Development**

Aleksandra Krajnović, Jurica Bosna, and Tanja Bašić,

University of Zadar, Croatia

Keywords: branding, destination management organisation, master plan, Island of Pag, tourist destination

[Abstract](#)

## MIC 9 – Law

Friday, 29 May 2015 • 17:30–19:00 • Aurora 2

Session Chair: Elizabeta Zirstein

### **Straightening the Relationship between Employers and Employees by Implementing International Law Regulations and Guidelines**

Zvone Vodovnik, University of Primorska, Slovenia

Aniko Noemi Turi, Catholic Institution, Slovenia

Keywords: international law, labour law, human resource management, values, regulations, employees, employers, human rights, duties, freedoms

**Abstract**

### **Use of Public Legal E-Services among Lawyers and Non-Lawyers: Knowledge Based Society Perspective**

Benjamin Lesjak and Dušan Lesjak, University of Primorska, Slovenia

Keywords: legal e-services, legal information, information society, lawyers, non-lawyers

**Abstract**

### **Regulatory Dimensions of Social Entrepreneurship in Slovenia**

Elizabeta Zirstein, University of Primorska, Slovenia

Keywords: social entrepreneurship, social enterprise, regulatory environment, legislation, efficiency

**Abstract**

## Economics 4 – Labour Economics

Friday, 29 May 2015 • 17:30–19:00 • Aurora 3

Session Chair: Dejana Pavlović

### **Does Competitiveness Has to Do Anything with People?**

Dejana Pavlović, Economics Institute, Serbia

Vladimir Obradović and Dragan Bjelica, University of Belgrade, Serbia

Keywords: higher education, labour market, data mining

[Abstract](#)

### **Employment Intensity of Growth and Wage Inflation Relevant for Sustainable Growth?**

Cornelia Văceanu, Bucharest Academy of Economic Studies, Romania

Keywords: economic growth, employment elasticity, unemployment rate, wage inflation

[Abstract](#)

### **The Double Effect of Unemployment on Subjective Well-Being: Evidence from World Values Survey**

Matic Novak, University of Primorska, Slovenia

Keywords: subjective well-being, unemployment, moderating effects, multilevel model

[Abstract](#)

### **The Effects of Slovenia's 2010 Minimum Wage Increase on Workers' Flows and Wage Distribution**

Suzana Laporšek, University of Primorska, Slovenia

Matija Vodopivec and Milan Vodopivec,

International School for Social and Business Studies, Slovenia

Keywords: minimum wage, worker flows, employment, wage distribution, spillover effects

[Abstract](#)

### **Public Employment Services Placement Service's Performance under Scrutiny: Analysing Placement Service Inherent Causal Assumptions**

Klemen Širok, Katarina Košmrlj, and Suzana Sedmak

University of Primorska, Slovenia

Keywords: placement, public employment service, program theory, evaluation

[Abstract](#)

## Economics 5 – Behaviour of Economic Agents

Friday, 29 May 2015 • 17:30–19:00 • Daphnia

Session Chair: Zoltán Bakucs

### **Ownership and Management Behavior in Post-Transition Societies**

Matjaž Nahtigal, University of Primorska, Slovenia

Keywords: privatization, ownership structure, long-term commitment, stakeholders, regulatory framework

[Abstract](#)

### **Measuring Transparency of the Corporate Governance in Slovenia**

Daniela Djokić, University of Primorska, Slovenia

Mojca Duh, University of Maribor, Slovenia

Keywords: corporate governance, corporate governance index, transparency

[Abstract](#)

### **East-West European Farm Investment Behaviour: The Role of Financial Constraints and Public Support**

Zoltán Bakucs, Hungarian Academy of Sciences, Hungary

Štefan Bojnec, University of Primorska, Slovenia

Imre Fertő, Hungarian Academy of Sciences, Hungary

Laure Latruffe, INRA Rennes, France

Keywords: farm investment behaviour, soft budget constraint, investment subsidy, panel data analysis, European Union

[Abstract](#)

### **Observations and Lessons of the Long-Term Power Purchase Agreement Terminations in Hungary**

András Herczeg, Corvinus University of Budapest, Hungary

Máté Tóth, Faludi Wolf Theiss, Hungary

Keywords: electricity, international arbitration, power purchase agreements (PPAs), procurement

[Abstract](#)

### **The Prons and Cons of Public-Private Partnership Projects for Their Participants in Slovakia**

Daniela Nováčková and Darina Saxunová, Comenius University Slovak Republic

Keywords: PPP project, tax legislation, tax breaks, tax exemptions

[Abstract](#)

## Finance 4 – Monetary Policy I

Friday, 29 May 2015 • 17:30–19:00 • Nautilus  
Session Chair: Maria Siranova

### **Possible Impact of the ECB's Outright Purchase Programmes on Economic Growth from Individual Eurozone Countries' Point of View**

Maria Siranova and Jana Kotlebova,  
University of Economics in Bratislava, Slovakia

Keywords: bank credit, regional inequalities, quantitative easing, economic growth, ARDL

**Abstract**

### **Banking Efficiency in the South East Europe: Evidence for Financial Crises and Gap between New EU Members and Candidate Countries**

Bashkim Nurboja, University Haxhi Zeka, Kosovo  
Marko Košak, University of Ljubljana, Slovenia

Keywords: banking efficiency, frontier analysis, emerging market, SEE countries

**Abstract**

### **Modelling Less Developed Emerging Market Economies: The Case of Tunisia**

Jan Przystupa and Ewa Wróbel, Narodowy Bank Polski, Poland

Keywords: LDEMES, monetary transmission, SVAR, structural models

**Abstract**

### **The Dynamics of the Demand for Money in Turkey**

Nebile Korucu, Istanbul Kultur University, Turkey  
Nadir Öcal, Middle East Technical University, Turkey  
Julide Yıldırım, TED University, Turkey

Keywords: money demand, MTAR threshold cointegration model, Turkey

**Abstract**

## MIC 10 – Tourism

Saturday, 30 May 2015 • 9:00–10:30 • Aurora 1

Session Chair: Doris Gomezelj Omerzel

### **Sustainable Tourism Development Frameworks, Measures and Best Practices: Implications for the Cuban Tourism Industry**

Jukka Laitamaki, New York University, USA

Lisandra Torres Hechavarría, University of Havana, Cuba

Mariko Tada, Siying Liu, Natania Setyady, Nuntawan Vatcharasoontorn, and Feizhou Zheng, New York University, USA

Keywords: sustainable tourism development, frameworks, measures, best practices

**Abstract**

### **The Impact of Entrepreneurial Characteristics and Organizational Culture on Innovativeness in Tourism Firms**

Doris Gomezelj Omerzel, University of Primorska, Slovenia

Keywords: tourism, SME, innovativeness, organisational culture, entrepreneurial orientation

**Abstract**

### **Tourism Prices in Montenegro and Slovenia: Spatial Econometric Approach**

Sergej Gričar, Novo Mesto School of Business and Management, Slovenia

Štefan Bojnec, University of Primorska, Slovenia

Vesna Karadžić and Svetlana Rakočević, University of Montenegro, Montenegro

Keywords: cointegration, tourism, prices, Slovenia, Montenegro

**Abstract**

### **The Heritage Interpretation as an Element for Innovation in Local Development**

Mohamed Amokrane Abdelli, University of Perpignan, France

Keywords: heritage, local development, culture, territorial intelligence

**Abstract**

# MIC 11 – Innovation Management

Saturday, 30 May 2015 • 9:00–10:30 • Daphnia

Session Chair: Rune Ellemose Gulev

## **Teaching Old Dogs New Tricks: Examining How Innovation and Creativity Can Be Better Fostered within Mature Organizations**

Rune Ellemose Gulev, Kiel University of Applied Sciences, Germany

Keywords: corporate culture, trust, intrapreneurship, creativity, innovation, management

**Abstract**

## **Global Entrepreneurial Orientation, Inward Internationalization, and Business Survival**

Mitja Ruzzier, University of Primorska, Slovenia

Matej Rus, University of Maribor, Slovenia

Evan Douglas, Griffith University, Australia

Keywords: global entrepreneurial orientation, entrepreneurial orientation, internationalization, born global, business survival

**Abstract**

## **Dynamic Capabilities for Service Innovation**

Rima Žitkienė, Eglė Kazlauskienė, and Mindaugas Deksnys,

Mykolas Romeris University, Lithuania

Keywords: dynamic capabilities, service innovation, service firms

**Abstract**

## **eMIPS: A Step Closer to Outsource the Front End of Innovation Process**

Klemen Širok, Borut Likar, Katarina Košmrlj,

University of Primorska, Slovenia

Keywords: front end, innovation, problem, distance learning, eCoaching, outsourcing

**Abstract**

## **Addressing the Fuzzy Front End of Innovation in an Innovative Manner**

Katarina Košmrlj, Klemen Širok, and Borut Likar,

University of Primorska, Slovenia

Keywords: innovation, front end of innovation, problem and opportunity methods

**Abstract**

## **What Drives Eco-Innovations in Slovenia**

Jana Hojnik and Mitja Ruzzier, University of Primorska, Slovenia

Boštjan Antončič, University of Ljubljana, Slovenia

Matej Rus, University of Maribor, Slovenia

Keywords: product eco-innovation, process eco-innovation, organizational eco-innovation, determinants, Slovenia

**Abstract**

## MIC – Compete

Saturday, 30 May 2015 • 9:00–10:30 • Nautilus

Session Chair: Štefan Bojnec

### **Farmers' Self-Reported Position vis-a-vis Processing Industry and Input Suppliers: Some Evidence from the Polish Dairy Sector**

Jan Fałkowski, University of Warsaw and CEAPS, Poland

Agata Malak-Rawlikowska, Warsaw University of Life Sciences, Poland

Dominika Milczarek-Andrzejewska, Polish Academy of Science, Poland

Keywords: supply chain, farmers' position, dairy sector, Poland

**Abstract**

### **Pricing in the Agri-Food Supply Chain: The Processor Output Markets**

Lukas Cechura, Czech University of Life Sciences Prague, Czech Republic

Heinrich Hockmann and Inna Levkovych,

Leibniz Institute of Agricultural Development in Transition Economies, Germany

Keywords: food supply chain, mark up, market power, stochastic frontier analysis

**Abstract**

### **Duration of Comparative Advantage in European Union's Agri-Food Exports**

Štefan Bojnec, University of Primorska, Slovenia

Imre Fertő, Hungarian Academy of Sciences, Hungary

Keywords: normalised revealed comparative advantage, duration analysis, discrete time models, agri-food exports, European Union

**Abstract**

### **TFP Relations between Agricultural Production and Food Processing**

Lukas Cechura, Czech University of Life Sciences Prague, Czech Republic

Heinrich Hockmann, IAMO, Agricultural Markets, Marketing and World Agricultural Trade, Halle, Germany

Keywords: Total Factor Productivity, SFA, agricultural production, food processing industry, milk

**Abstract**



## Economics 6 – Environmental Economics

Saturday, 30 May 2015 • 9:00–10:30 • Aurora 3

Session Chair: Vítor Domingues Martinho

### **Environmental and Economic-Financial Performance in Waste Management Firms**

Francesca Bartolacci and Ermanno Zigiotti, University of Macerata, Italy

T. T. Hai Diem, Academy of Finance, Hanoi, Vietnam

Keywords: waste management, firm performance, resource-based perspective

[Abstract](#)

### **Economic Illusions about the Nature of Nature**

Eva Waginger, WU Wien, Department of Socioeconomics, Austria

Keywords: sustainable economy, nature, environmental economy

[Abstract](#)

### **Sustainability and Challenges of Water Supply System Liburnijske Vode: Case Study of Residential Water Consumption in the City of Opatija**

Renata Grbac Žiković, University of Rijeka, Croatia

Keywords: City of Opatija, Liburnijske vode d.o.o., water consumption, sustainable development

[Abstract](#)

### **Understanding of Forest Benefits in Community Based Forest Management from Users Perspective in the Lowland Community Forestry, Nepal**

Hari Bahadur Khatri, Department of Forest, Nepal

Keywords: community based forest management, forest benefits, lowland, Nepal

[Abstract](#)

### **Portuguese Agriculture and the Evolution of Greenhouse Gas Emissions: Can Vegetables Control Livestock Emissions?**

Paulo Reis Mourao, University of Minho, Portugal

Vítor Domingues Martinho, Polytechnic Institute of Viseu, Portugal

Keywords: agricultural externalities, greenhouse gas emission, Portugal

[Abstract](#)

### **Carbon Dioxide Emissions' Evolution in Eastern Europe after Doha: Investigation and Forecasting**

Cristiana Tudor, Andrei Anghel, and Maria Tudor,

Bucharest University of Economics, Romania

Keywords: global warming, CO2 emissions, Kyoto protocol, Holt-Winters forecasting, Romania

[Abstract](#)

## Finance 5 – Monetary Policy II

Saturday, 30 May 2015 • 9:00–10:30 • Aurora 2

Session Chair: Jiří Schwarz

### **Foreign Exchange Interventions as an (Un)conventional Monetary Policy Tool: Mid-Term Evaluation**

Lubomír Lízal and Jiří Schwarz, Czech National Bank, Czech Republic

Keywords: FX interventions, exchange rate pass-through, zero lower bound, central bank loss

[Abstract](#)

### **Emergent Markets and Their Dilemmas: The Exchange Rate vs. Its Equilibrium – To Be or Not To Be?**

Dana-Mihaela Haulica, The Academy of Economic Studies, Romania

Keywords: equilibrium exchange rate, sustainable economy, monetary policy, emergent markets

[Abstract](#)

### **When Can We Call It ‘Extraordinary Circumstances’? Examination of Currency Exchange Rate Shocks**

Domagoj Sajter, Faculty of Economics in Osijek, Croatia

Keywords: currency, exchange rates, Europe, statistical distribution, triggering event

[Abstract](#)

### **Rules and Discretion in USA Monetary Policy: Is the Response of the Stock Market Rational?**

Ion-Iulian Marinescu, Alexandra Horobeț, and Radu Lupu, Bucharest University of Economic Studies, Romania

Keywords: monetary policy, event study, capital market efficiency, discretion, rules, forward guidance

[Abstract](#)

### **Post-Transition Monetary and Exchange Rate Policies: Dilemmas on Eurozone Membership in Terms of Global Recession**

Gordana Kordić, University in Zagreb, Croatia

Keywords: monetary policy, exchange rate policy, Eurozone, global recession

[Abstract](#)

# MIC 12 – Organization and Corporate Social Responsibility

Saturday, 30 May 2015 • 11:00–12:30 • Aurora 1

Session Chair: Tatjana Horvat

## **The Influence of Individual Value System of CEOs on Corporate Social Responsibility**

Edit Nagy and Erzsébet Szász, Partium Christian University, Romania

Keywords: personal value, social responsibility, sustainable

[Abstract](#)

## **Corporate Social Responsibility Depending on the Size of Business Entity**

Tatjana Horvat, University of Primorska, Slovenia

Keywords: corporate social responsibility, business entity, financial resources, reputation

[Abstract](#)

## **Managing Sustainable Profit**

Aleksander Janeš and Armand Faganel, University of Primorska, Slovenia

Keywords: causal relations, error correction model, long term stability, performance measurement system, short term dynamic, strategy fulfilment, sustainable growth

[Abstract](#)

## **The Importance of Pre-Combination M&A Capabilities**

Andrej Naraločnik and Andrej Bertonec, University of Primorska, Slovenia

Keywords: mergers and acquisitions, strategic, financial and organizational fit, pre-combination phase, distinctive M&A capabilities

[Abstract](#)

## **Influence of Psychological Contract on Employee Turnover Intention among Nigerian Employees**

Salisu Umar and Kabiru Jinjiri Ringim, Ahmadu Bello University, Nigeria

Keywords: psychological contract, relational, transactional, balanced, turnover intention

[Abstract](#)

## **Enhancing Compliance Controls to Manage Supply Chains Risk**

András Herczeg, Corvinus University of Budapest, Hungary

János Puskás, Baker and McKenzie, Hungary

Keywords: anti-corruption, corporate compliance, supply chain risk, sustainable growth

[Abstract](#)

## Economics 7 – Development

Saturday, 30 May 2015 • 11:00–12:30 • Aurora 3

Session Chair: Neil Ridler

### **European Funds' Impact on Romania's Sustainable Development**

Andrei-Cosmin Glodeanu, Răzvan-Liviu Nistor and Cătălin Giurgiu,  
Babeş-Bolyai University, Romania

Keywords: EU funds, Romania, sustainable development

[Abstract](#)

### **Poverty in the Slovenian Statistical Regions**

Maja Trošt and Štefan Bojnec, University of Primorska, Slovenia

Keywords: poverty, Slovenia, risk groups, statistical regions, statistical tests

[Abstract](#)

### **Senior Citizen Wellbeing: Differences between Nordic, American and Cuban Societies**

Jukka Laitamaki, New York University, USA

Raija Jarvinen, University of Helsinki, Finland

Keywords: wellbeing, senior citizens, sustainable society

[Abstract](#)

### **Foreign Investment in Iraq After the Economic Openness**

Sabah Noori Al-Mihyawi, Middle Technical University, Iraq,  
and University of Szczecin, Poland

Keywords: foreign direct investment (FDI), law investment, import, export

[Abstract](#)

### **Like Father, Like Son? The Urban Revolution and Intergenerational Social Mobility in 19th Century Norway**

Sindre Myhr, Mikko Moilanen, and Stein Østbye,

UiT The Arctic University of Norway, Norway

Keywords: intergenerational social mobility, selectivity of migration, economic growth

[Abstract](#)

### **The Consumption of Frozen Fruit and Vegetables in the Context of Malnutrition: New Brunswick, Canada**

Cyril Ridler, COSTCO, Canada

Neil Ridler, University of New Brunswick, Canada

Keywords: frozen, fruit, vegetables

[Abstract](#)

## Finance 6 – Accounting and Auditing

Saturday, 30 May 2015 • 11:00–12:30 • Aurora 2

Session Chair: Darina Saxunová

### **Public-Private Partnership Projects and Their Accounting Legislation Aspects in Slovakia Compared to IFRS and US GAAP**

Darina Saxunová, Comenius University, Slovak Republic

Keywords: PPP project, IFRS 15, quality of accounting legislation, contract, concession

**Abstract**

### **Financial Distress and Accruals Anomaly in United Kingdom Capital Market**

Diana Mureşan, Babeş-Bolyai University Cluj-Napoca, Romania

Emmanouil Noikokyris, Kingston University London, United Kingdom

Keywords: accruals anomaly, financial distress, United Kingdom

**Abstract**

### **Disclosure of Non-Financial Information in Tourism: Does Tourism Demand Value Non-Mandatory Disclosure?**

Adriana Galant and Tea Golja, Juraj Dobrila University of Pula, Croatia

Keywords: non-financial disclosure, sustainable tourism management, tourist satisfaction and destination loyalty

**Abstract**

### **Could the Suitability of the Existing Accounting System Be Argued?**

Franko Milost, University of Primorska, Slovenia

Keywords: classical accounting approach, consistency of accounting solutions, objectivity of accounting solutions, reality of financial statements, business decisions

**Abstract**

## Index

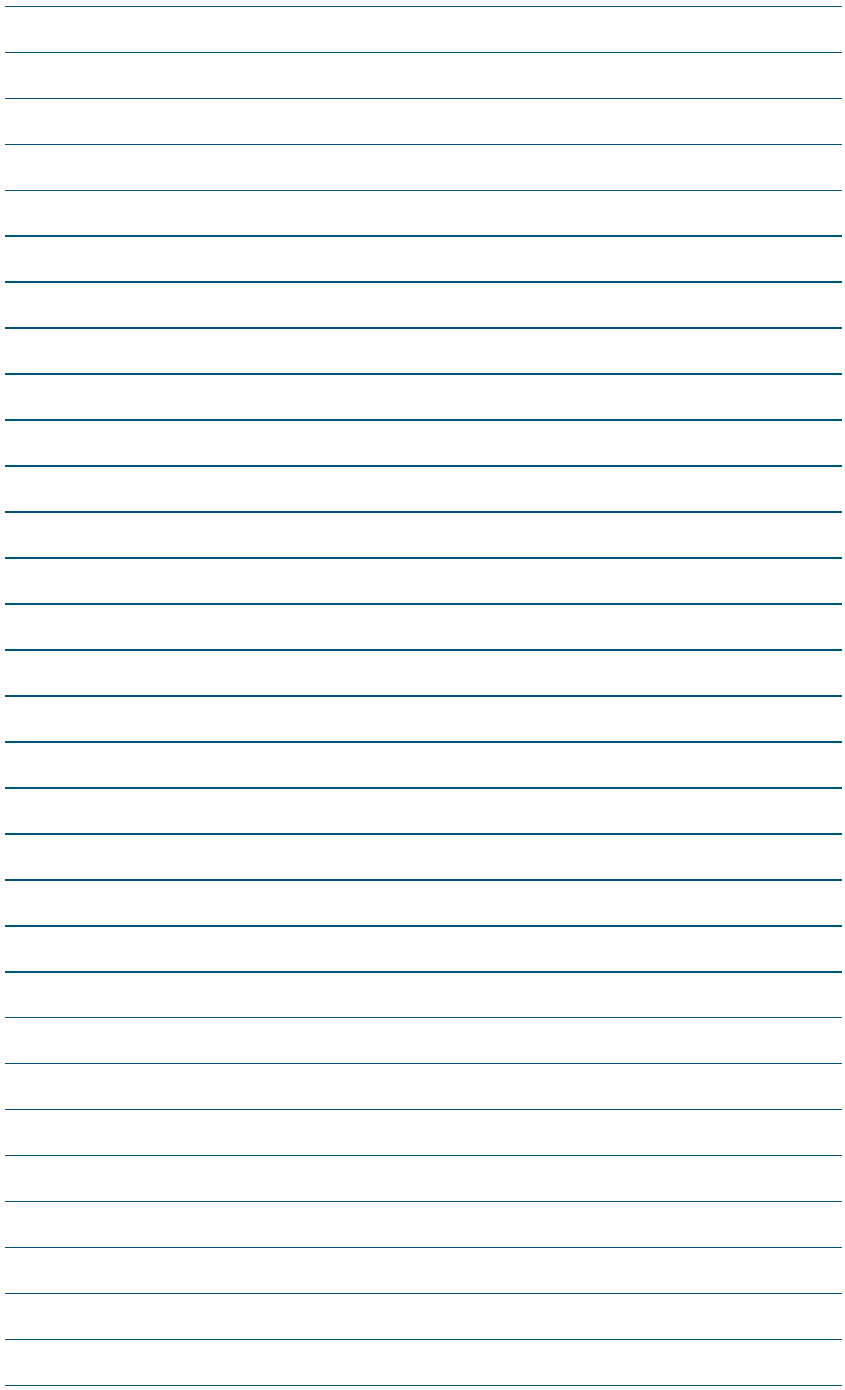
- Abdelli, Mohamed Mokrane, 30  
Akhisar, Ilyas, 16  
Al-Mihyawi, Sabah Noori, 36  
Albulescu, Viorel Liviu, 19  
Andrei, Florin, 20  
Anđelković, Aleksandar, 15  
Anghel, Andrei, 33  
Angrisani, Massimo, 15  
Aniola-Mikołajczak, Paulina, 16  
Antončič, Boštjan, 31  
Aristovnik, Aleksander, 23  
Arzenšek, Ana, 14  
Bađun, Marijana, 19  
Bakucs, Zoltán, 28  
Bal, Mert, 12  
Bal, Yasemin, 21  
Bartolacci, Francesca, 33  
Basti, Eyup, 16  
Bašić, Tanja, 25  
Bavec, Cene, 7  
Bayyurt, Nizamettin, 16  
Bergel, René, 13  
Bertoncelj, Andrej, 35  
Bizjak, Rian, 7  
Bjelica, Dragan, 27  
Blatnik, Patricia, 15  
Bojnc, Štefan, 7, 10, 11, 15, 17, 19, 21, 28, 30, 32, 36  
Bosna, Jurica, 25  
Botrić, Valerija, 20  
Bozkurt, Serdar, 21  
Božović, Miloš, 20, 24  
Brad, Olga Erica, 12  
Brada, Josef, 7, 11  
Broz, Tanja, 20  
Castellano, Nicola, 13  
Cechura, Lukas, 32  
Chong, Eddy Siong-Choy, 7  
Ciešlik, Andrzej, 19  
Cortese, Lorenzo, 12  
Deksnyš, Mindaugas, 31  
Del Gobbo, Roberto, 13  
Demirhan, Ayse, 12  
Dervić, Šemsudin, 18  
Di Nella, Giovanni, 15  
Di Palo, Cinzia, 15  
Diem, T. T. Hai, 33  
Dierk, Udo, 7  
Distaso, Alba, 22  
Djokić, Danila, 28  
Dobrowolska, Małgorzata, 18  
Domán, Csaba, 20  
Domingues Martinho, Vítor, 33  
Dorčić, Jelena, 12  
Douglas, Evan, 31  
Duh, Mojca, 28  
Ergle, Daiga, 18  
Ertemsir, Esin, 21  
Faganel, Armand, 25, 35  
Fałkowski, Jan, 32  
Fantazzini, Dean, 8, 9  
Ferjančič, Staša, 7  
Fertő, Imre, 7, 28, 32  
Fincke, Bettina, 23  
Florjančič, Viktorija, 10, 14  
Fogarasi, József, 16, 20, 23  
Franceschetti, Bruno Maria, 13  
Galant, Adriana, 37  
Gatarik, Eva, 18  
Giurgiu, Cătălin, 36  
Glodeanu, Andrei-Cosmin, 36  
Goczek, Łukasz, 19  
Golja, Tea, 37  
Golovnin, Mikhail, 7, 19  
Gomezelj Omerzel, Doris, 7, 30  
Graham, Stuart J. H., 13  
Grbac Žiković, Renata, 33  
Gričar, Sergej, 30  
Gulev, Rune Ellemose, 7, 31  
Harjanne, Atte, 13  
Haulica, Dana-Mihaela, 34  
Häyhtiö, Markus, 13  
Herczeg, András, 28, 35  
Hockmann, Heinrich, 11, 32  
Hojnik, Jana, 31  
Horobeț, Alexandra, 34  
Horvat, Tatjana, 35  
Janeš, Aleksander, 25, 35  
Jarka, Sławomir, 21  
Jarvinen, Raija, 36

Jesenek, Špela, 14  
 Ježovnik, Alen, 7  
 Jinjiri, Kabiru, 35  
 Kakkonen, Marja-Liisa, 7  
 Karadžić, Vesna, 30  
 Katušić, Goran, 12  
 Kazlauskienė, Eglė, 31  
 Kemény, Gábor, 20  
 Kess, Pekka, 7  
 Khatri, Hari Bahadur, 33  
 Kiss, Andrea, 16  
 Kline, Mihael, 12  
 Kljajić-Dervić, Mirela, 18  
 Knežević, Blaženka, 22  
 Koklič, Mateja Kos, 25  
 Kordić, Gordana, 34  
 Korucu, Nebile, 29  
 Košak, Marko, 29  
 Košmrlj, Katarina, 14, 27, 31  
 Kotlebova, Jana, 29  
 Krajnović, Aleksandra, 25  
 Kras, Eva, 7, 22  
 Król, Marcin, 15  
 Kulhavý, Viktor, 18  
 Kutan, Ali, 7, 10, 11  
 Kuzmanić, Tonči A., 22  
 Lagan, Valentina, 12  
 Laitamaki, Jukka, 30, 36  
 Laković, Tanja, 16  
 Laporšek, Suzana, 7, 27  
 Laszlo, Florian Gyula, 12  
 Latruffe, Laure, 28  
 Lámfalusi, Ibolya, 20, 23  
 La Verghetta, Monia, 13  
 León, Raúl, 7  
 Lesjak, Benjamin, 26  
 Lesjak, Dušan, 26  
 Levkovich, Inna, 32  
 Likar, Borut, 17, 31  
 Liu, Siying, 30  
 Lízal, Lubomír, 34  
 Ljubojević, Čedomir, 14  
 Ljubojević, Gordana, 14  
 Lojanica, Nemanja, 23  
 Lupu, Radu, 34  
 Maksimović, Nina, 14  
 Malak-Rawlikowska, Agata, 32  
 Marcian, Claudio, 12  
 Marica, Vasile George, 24  
 Marić, Ivana, 22  
 Marinescu, Ion-Iulian, 34  
 Markič, Mirko, 21  
 Marković, Suzana, 12  
 Marušić, Dragan, 8  
 Matic, Nevena, 25  
 Matis, Cosmin Dumitru, 21  
 Mencinger, Jernej, 23  
 Milczarek-Andrzejewska, Dominika, 32  
 Milost, Franko, 37  
 Mohammed, Ibrahim, 24  
 Moric, Ilija, 16  
 Murešan, Diana, 37  
 Myhr, Sindre, 36  
 Nagy, Edit, 35  
 Nahtigal, Matjaž, 28  
 Naraločnik, Andrej, 35  
 Neagu, Corneliu, 19  
 Nicolosi, Agata, 12  
 Nistor, Răzvan-Liviu, 36  
 Noikokyris, Emmanouil, 37  
 Novak, Matic, 27  
 Novak, Matjaž, 8  
 Nováčková, Daniela, 28  
 Nurboja, Bashkim, 29  
 Obradović, Vladimir, 27  
 Ogden, Bryan, 12  
 Öcal, Nadir, 29  
 Østbye, Stein, 36  
 Papler, Drago, 19  
 Pavlović, Dejana, 27  
 Pednekar, Dilip, 17  
 Peković, Sanja, 16  
 Péter, Krisztina, 23  
 Phusavat, Kongkiti, 7  
 Pianese, Augusto, 15  
 Piórkowska, Katarzyna, 22  
 Pofuk, Tin, 7, 15  
 Postružnik, Natalie C., 18  
 Preston, Christina, 14  
 Przystupa, Jan, 29  
 Puskás, János, 35  
 Radosavljević, Dragana, 15  
 Radosavljević, Milan, 15  
 Rajakangas-Tolsa, Johanna, 13  
 Rajko, Mladen, 25  
 Rakočević, Svetlana, 30

Reis Mourao, Paulo, 33  
Resnik, Saba, 25  
Ridler, Cyril, 36  
Ridler, Neil, 36  
Rižnar, Igor, 17  
Rucinski, Maciej, 21  
Rus, Matej, 31  
Ruzzier, Mitja, 7, 31  
Sajter, Domagoj, 34  
Santos Póvoa, Angela Cristiane, 13  
Sapone, Nicola, 12  
Saxunová, Darina, 28, 37  
Scarlat, Cezar, 7  
Schwarz, Jiří, 34  
Sedmak, Suzana, 27  
Setyady, Natania, 30  
Shieh, Yao Y., 7  
Sichelman, Ted S., 13  
Silchenko, Ksenia, 13  
Siranova, Maria, 29  
Stan, Alexandru, 20  
Stanovčić, Tatjana, 16  
Starman, Tinkara, 17  
Szász, Erzsébet, 35  
Širok, Klemen, 27, 31  
Škarica, Ivana, 17  
Štrancar, Ksenija, 7  
Štrukelj, Peter, 7  
Tada, Mariko, 30  
Takala, Josu, 7  
Tarm, Merve, 21  
Tomšič, Nastja, 21  
Torres Hechavarría, Lisandra, 30  
Tortato, Ubiratã, 13  
Tosi, Virginia, 13  
Totić, Selena, 20  
Tóth, Máté, 28  
Trošt, Maja, 7, 36  
Tudor, Cristiana, 33  
Tudor, Maria, 33  
Tunay, K. Batu, 16  
Tunay, Necla, 16  
Turi, Aniko Noemi, 26  
Umar, Salisu, 35  
Vatcharasoontorn, Nuntawan, 30  
Văceanu, Cornelia, 27  
Verbič, Miroslav, 23  
Vizjak, Ana, 20  
Vizjak, Maja, 20  
Vodopivec, Matija, 27  
Vodopivec, Milan, 27  
Vodovnik, Zvone, 26  
Vrtodušić Hrgović, Ana-Marija, 17  
Waginger, Eva, 33  
Whatley, Art, 7  
Wolf Theiss, Faludi, 28  
Wrońska-Bukalska, Elżbieta, 24  
Wróbel, Ewa, 29  
Wziątek-Staško, Anna, 21  
Yıldırım, Julide, 29  
Younie, Sarah, 14  
Zadel, Aleksander, 18  
Zaim, Halil, 21  
Zheng, Feizhou, 30  
Zigiotti, Ermanno, 33  
Zirnstein, Elizabeta, 26  
Zirstein, Elizabeta, 26  
Zubkov, Vladimir, 19  
Žampa, Sabina, 17  
Žibret, Mateja, 12  
Žitkienė, Rima, 31  
Žižmond, Egon, 5, 7, 8, 11









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