

# **The Institute for Business and Finance Research**

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**The 2008 Winter Global Conference on  
Business and Finance**

## **Conference Program**

**January 9 - January 12, 2008  
Honolulu, Hawaii**

**Sheraton Waikiki, Waikiki  
Beach, Oahu**

**Global**  
IBFR

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**Please Note That Admittance to the Awards Dinner Requires a Dinner Ticket**

**Please Wear Your Identification Badge to All Conference Functions**

**Welcome to Honolulu, Hawaii!  
Have a productive and fun Conference!**

**Para Ingresar a la Cena de Premiación Usted Necesita un Tiquete de  
Cena  
Por Favor Utilice su Gafete/Tarjeta de Identificación Durante Todas las  
Funciones del Congreso**

**Bienvenidos a Honolulu, Hawaii  
Deseamos que el Congreso sea Productivo!**

## Letter from the Conference Chair

On behalf of the Staff and the IBFR, I welcome you to Honolulu, Hawaii and the 2008 Global Conference on Business and Finance. We hope you have a productive conference and enjoy your time in Hawaii. If we can be of any assistance to you during your time in Hawaii please do not hesitate to contact us.

We all know that college professors must balance their teaching, research, and service obligations. Finding the right forum to share and obtain feedback on our research, new teaching techniques, and innovative administrative processes can be challenging at times. The Institute for Business and Finance Research was created to facilitate your work by providing an environment conducive to knowledge and experience sharing. We encourage the academic community to come and share their work at our conferences and Journals. We welcome articles which are of interest to scholars and practitioners in all fields of business, economics and related fields.

The 2008 Hawaii GCBF represents a long term commitment to bring individuals from around the world together to share their ideas and promote research on business and finance. The response to the conference has been outstanding. We wish to thank you for selecting the GCBF as your research outlet. We also wish to thank the many people that have contributed to making the conference a success. We are delighted to report that the conference is truly a global conference. We have participants from all corners of the globe at this academic conference. These individuals come from a variety of high quality institutions and will present work on a broad mix of academic issues.

We are proud to announce two upcoming conferences. Our fifth conference will be held May 28-31, 2008 as the Ramada Plaza Herradura Hotel and Conference Center in San Jose, Costa Rica. Our Winter 2009 conference will be held in the United States. We will be announcing the location and dates of this conference in the coming weeks. We hope that you are able to join us at these future conferences.

We hope you take the time to enjoy the hotel facilities as well as to take in the Island of Oahu as well as the other Hawaiian Islands. Hawaii is a wonderful destination with much to offer. We recognize that in addition to presenting research and participating in the conference activities, it is also important to relax and rejuvenate yourself. Have some fun! You deserve it! We hope that you will go home refreshed and with a sense of accomplishment.

Warmest Regards,

*Mercedes Jalbert*

Mercedes Jalbert  
Conference Chair

## Carta del Editor

El Instituto y su personal les da la bienvenidos a Hawaii y al *2008 Global Conference on Business and Finance* Esperamos que su participación sea productiva y que disfruten Las Islas de Hawaii.

Todo profesor de educación superior debe encontrar un balance entre su rol como educador, investigador y como servidor a su comunidad y su universidad. Encontrar un foro donde podamos compartir y obtener retroalimentación sobre nuestra investigación, nuevas técnicas de educación, procesos administrativos innovadores es retador. El *Institute for Business and Finance Research (IBFR)* fue creado para facilitar el trabajo del profesional en educación superior, profesional del sector públicos y profesional del sector privado al crear una plataforma global conducente al enriquecimiento de nuestro conocimiento a través de:

1. La exposición de trabajos investigativos en todas las áreas académicas de las ciencias administrativas, ciencias económicas, financieras, etc.;
2. La exploración de nuevos avances tecnológicos, teóricos, pedagógicos;
3. El intercambio de conocimiento en una plataforma verdaderamente global.

El Congreso 2008 GCBF representa un compromiso a larga plazo para unir a nuestros colegas de todos los continentes en nuestros congresos y compartir nuestras ideas, investigación y cultura en una plataforma bilingüe. Deseamos agradecer su participar, la cual hace realidad nuestro objetivos; el realizar un Congreso realmente Global con participación de educadores y profesionales de todos partes del mundo.

Con gran alegría anunciamos nuestros próximos Congresos en Hotel Ramada Plaza Herradura, San Jose Costa Rica del 28 al 31 de Mayo del 2008. Las fechas y destino de nuestro Congreso Estados Unidos se anunciarán próximamente. Será un placer el contar con su participación nuevamente.

Deseamos que disfruten su estancia en el Hotel Sheraton Waikiki y que tenga la oportunidad de explorar Hawaii. Sabemos que además de exponer sus trabajos, es también importante tomar tiempo para relajarse, rejuvenecerse y conocer sobre otras culturas, tradiciones, etc. Diviértase, disfrute, usted lo merece. Esperamos que al regresar a sus hogares e Instituciones se sientan rejuvenecidos y satisfechos con sus alcances y aprendizaje durante el Congreso.

Estamos para asistir durante el congreso y el futuro.

Saludos Cordiales

*Mercedes Jalbert*

Mercedes Jalbert  
Conference Chair

## **The Institute for Business and Finance Research**

The Institute for Business and Finance Research (IBFR) seeks to promote the study of business, finance, and related issues. The Institute also seeks to make accessible this wealth of information to the global higher-education and business communities. The Institute does this by sponsoring The Global Conference on Business and Finance. We also publish *The International Journal of Business and Finance Research*, *International Journal of Management and Marketing Research*, *Global Journal of Business Research*, and *Revista Internacional Administración y Finanzas*. We work under the principle of providing positive support toward getting your work published.

## **The Global Conference on Business and Finance**

The Institute Sponsors the Global Conference on Business and Finance (GCBF). The GCBF provides the academic community with an opportunity to share their research, ideas, and discuss administrative issues. It also offers a great opportunity for networking and placement. Conference participants are able to:

- Network with other professionals
- Present your research at an international conference
- Receive feedback on your research
- Publish an abstract of your paper in the proceedings
- Compete for the Outstanding Research Award
- Compete for the Best Paper in Session Award
- Have your paper considered for publication in a peer reviewed journal.
- Network with potential employers and employees

## **The Global Conference on Business and Finance Proceedings (ISSN: 1931-0285)**

The Global Conference on Business and Finance Proceedings are a peer reviewed. Abstracts of papers presented at the Global Conference on Business and Finance are published in the proceedings.

## Journals

- *The International Journal of Business and Finance Research* (IBFR) ISSN # 1931-0269
- *International Journal of Management and Marketing Research* (IJMMR) ISSN # 1933-3153
- *Global Journal of Business Research* (GJBR), ISSN 1931-0277
- *Revista Internacional Administración & Finanzas* (RIAF), ISSN 1933-608X

Our Journals are peer-reviewed journals. Articles in all areas of business, economics, business education and related fields are welcome for publication consideration. Both theoretical and empirical papers are reviewed for possible publication. Papers may be academic or applied in nature. Submitted articles should be well written and free of spelling and grammar errors. Only original articles that are not under consideration for any other publication are considered for publication in the Journals.

Our English language journals are all scheduled for listing in the 11<sup>th</sup> editions of Cabell's publishing opportunity directories. The International Journal of Business and Finance and Global Journal of Business Research are also indexed in the American Economic Association's *Econlit*, *e-JEL*, and *JEL on CD*.

For additional information on the Journals or Proceedings, including manuscript submission instructions, please visit our website at [www.theIBFR.com](http://www.theIBFR.com)

## **Editorial Advisory Boards**

Jalbert, Mercedes, Managing Editor, The Institute for Business and Finance Research  
Terrance Jalbert, Ph.D., Academic Editor, The Institute for Business and Finance Research

## **International Journal of Business and Finance Research**

Huseyin Arasli, Ph.D., Eastern Mediterranean University  
Robert J. Boldin, Ph.D., Indiana University of Pennsylvania  
James E. Briley, Ph.D., University of The Cumberland  
Chiaku Chukwuogor-Ndu, Ph.D., Eastern Connecticut State University  
Mete Feridun, Cyprus International University  
Gary M. Fleischman, Ph.D., University of Wyoming  
Paul D. Hutchison, Ph.D., University of North Texas  
John S. Jahera Jr., Ph.D., Auburn University  
Prem Lal Joshi, Ph.D., University of Bahrain  
Salih Turan Katircioglu, Ph.D., E. Mediterranean University  
Mustafa Mesut Kayali, Ph.D., Dumlupinar University  
Linda Naimi, Ph.D., Purdue University  
M.T. Naimi, Ph.D., Purdue University  
Petr Polák, Ph.D., Swinburne University  
Jonathan D. Stewart, Ph.D., Abilene Christian University

## **International Journal of Management and Marketing Research**

John Brinkman, Ph.D., Liverpool Hope University  
Grady Bruce, Ph.D., California State University-Fullerton  
Reymond Cairo, Ph.D., University of Surrey  
Erdoğan H Ekiz, The Hong Kong Polytechnic University  
Mark C. Johlke, Ph.D., Bradley University  
Qiang Gong, Ph.D., Peking University  
Linda Naimi, Ph.D., Purdue University  
M.T. Naimi, Ph.D., Purdue University  
Ilhan Ozturk, Cag University  
Abhijit Roy, Ph.D., University of Scranton  
Andres C. Salazar, Ph.D., Northern New Mexico College  
Bill Shaw, Ph.D., University of Texas-Austin

**Global Journal of Business Research**

Erdoğan H Ekiz, The Hong Kong Polytechnic University  
Anne B. Fosbre, Ph.D., Georgian Court University  
Michael Godfrey, Ph.D., University of Wisconsin- Oshkosh  
Jorge Hernández Palomino, Ph.D., Universidad Nacional Autónoma-México  
Robert Isaac, Ph.D., University of Calgary  
Petr Marek, Ph.D., University of Economics-Prague  
Linda Naimi, Ph.D., Purdue University  
M.T. Naimi, Ph.D., Purdue University  
Ilhan Ozturk, Cag University  
Robin Rance, Ph.D., Bethune-Cookman College  
Erico Wulf, Universidad de la Serena-Chile

**Revista International Administration y Finanzas**

Neyda Cardozo Sánchez, Ph.D., Universidad Nacional Experimental de Táchira  
Jorge Hernández Palomino, Ph.D., Universidad Nacional Autónoma-México  
Carmen Patricia Jiménez Terrazas, Ph.D., Universidad Autónoma de Ciudad Juárez  
Luz Stella Pemberthy, Universidad del Cauca  
Alfonso Rodríguez, Universidad Libre-Colombia  
Erico Wulf, Universidad de la Serena-Chile



## **Future Conferences**

We hope that you are able to join us at these upcoming events

### **Summer 2008**

**Ramada Plaza Herradura Hotel and Conference Center, San Jose,  
Costa Rica**

The 2008 Summer Global Conference on Business and Finance will be held in Costa Rica. Costa Rica is an exciting venue for a summer getaway. The conference runs from May 28-31, 2008.

### **January, 2009**

**United States**

The 2009 Global Conference on Business and Finance – United States. We are working to finalize the dates and locations for this conference. Look for details on the dates and location of this conference in the coming weeks.

## **Futures Congresos**

### **Congreso de Verano**

**San Jose Costa Rica**

El Congreso Global de Administración y Finanzas 2008 se realizará en Costa Rica, del 28 al 31 de Mayo, 2008 en el Hotel Ramada Plaza Herradura

### **Enero 2009**

**Estados Unidos**

El destino y fechas del Congreso Global en Administración y Finanzas, Estados Unidos se anunciará próximamente.

## Schedule of Events

<b>Wednesday, January 9, 2008 Miércoles, Enero 9, 2008</b>	
4:00 PM to 7:00 PM	Conference Registration/Registro Congreso (Niihau Room)
5:00 PM to 7:00 PM	Reception/Recepción, hour' dourves and soft drinks will be provided (Niihau Room)
4:00 PM to 7:00 PM	Internet Session (Niihau Room)
<b>Thursday, January 10, 2008 Jueves, Enero 10, 2008</b>	
7:30 AM to 11:00 AM	Conference Registration/Registro Conferencia (Iao Nedle & Waimea Rooms)
7:30 AM	Coffee Break/Refrigerio (Iao Nedle & Waimea Rooms)
8:00 AM to 9:45 AM	Concurrent Sessions/Sesiones Simultaneas (Koko Crater, Waimea Canyon, Hilo and Puna Rooms)
9:30 AM	Coffee Break/Refrigerio (Iao Nedle & Waimea Rooms)
10:00 AM to 11:45 AM	Concurrent Sessions/Sesiones Simultaneas (Koko Crater, Waimea Canyon, Hilo and Puna Rooms)
11:45 AM to 1:00 PM	Break/Receso
1: 00 PM to 2:45 PM	Concurrent Sessions/Sesiones Simultaneas (Koko Crater, Waimea Canyon, Hilo and Puna Rooms)
<b>Friday, January 11, 2008 Viernes, Enero 11, 2008</b>	
7:30 AM to 11:00 AM	Conference Registration/Registro Conferencia
7:30 AM	Coffee Break/Refrigerio (Iao Nedle & Waimea Rooms)
8:00 AM to 9:45 AM	Concurrent Sessions/Sesiones Simultaneas (Koko Crater, Waimea Canyon, Hilo and Puna Rooms)
9: 30 AM	Coffee Break/Refrigerio (Iao Nedle & Waimea Rooms)
10:00 AM to 11:45 AM	Concurrent Sessions/Sesiones Simultaneas (Koko Crater, Waimea Canyon, Hilo and Puna Rooms)
11:45 AM to 1:00 PM	Break/Receso
1:00 PM to 2:45 PM	Concurrent Sessions/Sesiones Simultaneas (Koko Crater, Waimea Canyon, Hilo and Puna Rooms)
6:30 PM	Award Ceremony/Cena Premiación (Honolulu/Kahuku/Oahu Rooms)
<b>Saturday, January 12, 2008 Sábado, Enero 12, 2008</b>	
8:00 AM to 9:45 AM	Concurrent Sessions/Sesiones Simultaneas (Koko Crater, Waimea Canyon)
10:00 AM to 11:45 AM	Concurrent Sessions/Sesiones Simultaneas (Koko Crater, Waimea Canyon)

## **Presentation Equipment**

The conference rooms will each be equipped with a document camera (Elmo), LCD projector, computer and screen. The equipment can project power point presentations, plain paper documents and most transparencies. Please bring your pin drive with data for use with our equipment. In addition, you may connect your computer to the system to display the screen if you so choose. Use of our equipment with your equipment and files is at your own risk.

## **Equipo para Presentación**

Las salas de sesiones estarán equipadas con computadora, Proyector ELMO o cámara de documento y un proyector LCD “video beam.” Al utilizar nuestro LCD proyector con su computadora, usted asume todo riesgo de daño a su equipo o archivo o a nuestro equipo.

## Paper Sessions

Wednesday, January 9, 2008	4 PM – 7 PM	Conference Center: Internet Session
Thursday, January 10, 2008	8 AM – 5 PM	Conference Center: Internet Session
Friday, January 11, 2008	8 AM – 3 PM	Conference Center: Internet Session
Saturday, January 12, 2008	8 AM – 12 PM	Conference Center: Internet Session

### **Session: Internet Session 1 Accounting, Finance and Economics**

**Language: English**

**Session Chair:** Terrance Jalbert, The Institute for Business and Finance Research

### ***Reporting Bases in the Czech Republic: Comparison of IFRS and Czech Accounting Standards Requirements***

Jiří Strouhal, University of Economics Prague

### ***Causality between Tax Revenue and Government Spending in Malaysia***

Roshaiza Taha, University Malaysia Terengganu (UMT)

Nanthakumar Loganathan, University Malaysia Terengganu (UMT)

### ***Poverty : Before and After 1997 Crisis Indonesia, Thailand, Philippines and Malaysia***

Elif Oznur Kan, Cankaya Univesity

### ***The Risk-Return Relations in the Shanghai and Shenzhen Stock Market***

Wai Cheong Shum, The Open University of Hong Kong

### ***Survival-Ability of Firm: Empirical Evidence from Firm's Financing Decision***

Rosita Chong, Universiti Malaysia Sabah

Raihana Firdaus Abdullah, Universiti Malaysia Sabah

Alex Anderson, Universiti Malaysia Sabah

Wednesday, January 9, 2008 4 PM – 7 PM Conference Center: Internet Session  
Thursday, January 10, 2008 8 AM – 5 PM Conference Center: Internet Session  
Friday, January 11, 2008 8 AM – 3 PM Conference Center: Internet Session  
Saturday, January 12, 2008 8 AM – 12 PM Conference Center: Internet Session

**Session: Internet Session 2 – Accounting, Finance and Economics**

**Language: English**

**Session Chair:** Terrance Jalbert, The Institute for Business and Finance Research

***Budgeting and Its Role in Modern Corporate Governance: Empirical Study in The Czech Republic***

Jana Fibirova, University of Economics-Prague

Libuse Soljakova, University of Economics-Prague

***An Examination of The International Risk-Return Relations in Developed and Emerging Stock Markets***

Wai Cheong Shum, The Open University of Hong Kong

***Stock Market Efficiency and Economic Growth in Nigeria: An Empirical Re-examination***

David Oladepo Elumilade, Obafemi Awolowo University

***Deposit Money Banks Intermediation and Economic Growth: Evidence From Nigeria (1970-2004)***

Raphael Obinna Amalaha, University of Nigeria

Chinwendu Fidelis Uchegbue, University of Nigeria

Joseph Chidi Obi, University of Nigeria

***Modifying VAIC Approach and Examining Firms' Market Performance***

Shu-Lien Chang, Golden Gate University

Wednesday, January 9, 2008	4 PM – 7 PM	Conference Center: Internet Session
Thursday, January 10, 2008	8 AM – 5 PM	Conference Center: Internet Session
Friday, January 11, 2008	8 AM – 3 PM	Conference Center: Internet Session
Saturday, January 12, 2008	8 AM – 12 PM	Conference Center: Internet Session

**Session: Internet Session 3 -- Multidisciplinary**

**Language: English**

**Session Chair:** Mercedes Jalbert, The Institute for Business and Finance Research

***Insurance and Reinsurance in the Czech Republic***

Jiřina Bokšová, University of Economics-Prague

***Foreign Investment vis- a- vis Domestic Investment in India***

Debomita Ghosh, National Law University, Jodhpur-India

***The Effect of Federal Government Policy on Nigerian Exporters***

Vincent Aghara, Nnamdi Azikiwe University-Awka

C.G. Okpala, Nnamdi Azikiwe University-Awka

***The Reality of the Virtual World***

Anurika Vaish, Institute of Information Technology - Allahabad

Shveta Singh, Institute of Information Technology - Allahabad

***Benefits and Potential of ICT Adoption among Hotels and Resorts in Labuan***

Dinna Mohd Nizam, Universiti Malaysia Sabah/Labuan Intl. Campus

Nelson Lajuni, Universiti Malaysia Sabah

Jetol Bolongkikit, Universiti Malaysia Sabah

Siti Hajar Samsu, Universiti Malaysia Sabah

***Corporate Governance in the U.S. IPO Firms***

Hsueh-En Hsu

Wednesday, January 9, 2008	4 PM – 7 PM	Conference Center: Internet Session
Thursday, January 10, 2008	8 AM – 3 PM	Conference Center: Internet Session
Friday, January 11, 2008	8 AM – 3 PM	Conference Center: Internet Session
Saturday, January 12, 2008	8 AM – 12 PM	Conference Center: Internet Session

**Session: Internet Session 4 -- Multidisciplinary**

**Language: Spanish**

**Session Chair:** Mercedes Jalbert, The Institute for Business and Finance Research

***Análisis de La Orientación al Mercado y La Cultura Organizacional de las Pequeñas Empresas de la Industria de Artes Graficas Local***

Hector Luis Avila Baray, Instituto Tecnológico De Cd. Cuauhtemoc

***Tendencias Mundiales de la Educación Superior en América Latina y el Caribe y el Papel de los Organismos Multilaterales en el Proceso de Transformación Universitaria***

Milagros Jaramillo Rivas, Universidad Nacional Experimental Marítima del Caribe-Venezuela

***Los Puertos de América Latina en el Nuevo Milenio***

Diamaris Silva de Napolitano, Universidad Nacional Experimental Marítima del Caribe-Venezuela

***La Administración del Conocimiento Dentro de las Organizaciones: Caso de Una Empresa Fabricante de Muebles***

Angel Machorro Rodríguez, Instituto Tecnológico Orizaba

Edmundo Resenos Díaz, Instituto Politécnico Nacional

Gabriela Cabrera Zepeda, Instituto Tecnológico Orizaba

Claudia Ruiz Rueda, Instituto Tecnológico Orizaba

Thursday, January 10, 2008 8:00 AM – 9:45 AM Conference Room: Hilo

**Session: Finance & Economics**

**Language: English**

**Session Chair:** William Nelson, Indiana University Northwest

***Conflicts in Developing Nations with Democratization and Spread of Market Principles***

Nasser Elkanj, University of Western Sydney

***The Determinants of the Sovereign Bond Yield in Emerging Market***

Chih-Ling Lin, Central Taiwan University of Science and Technology

Tseng-Fung Ho, Hsiuping Institute of Technology

***The Efficiency in Thai Financial Sector after the Financial Crisis***

Supachet Chansarn, Bangkok University

***An Application of Cointegration Test to Verify the Housing Bubble***

Bala Arshanapalli, Indiana University Northwest

William Nelson, Indiana University Northwest



Thursday, January 10, 2008 8:00 AM – 9:45 AM Conference Room: Puna

**Session: Marketing and Management**

**Language: English**

**Session Chair:** Michela Cortini, University of Bari-Italy

***Marketing Destinations and Places During Crisis: Toward a New Model***

Eli Avraham, University of North Texas/University of Haifa-Israel

***The Use of Metaphorical Expressions in the Print Advertisement***

Jong-Kuk Shin, Pusan National University

Min-Sook Park, Pusan National University

Min-Kyung Moon, Pusan National University

***Differences in Fashion Orientation between U.S. and Austrian Consumers***

Charles J. Quigley Jr., Bryant University

Elaine M Notarantonio, Bryant University

Marion Suesser, Bryant University

***Externalities' Exchange for Developing Family Business: An Action - Research with an Italian Consortium of 60 Family SMES***

Giancarlo Tanucci, University of Bari-Italy

Michela Cortini, University of Bari-Italy

Thursday, January 10, 2008 8:00 AM – 9:45 AM Conference Room: Koko Crater

**Session: Multidisciplinary**

**Language: Spanish**

**Session Chair:** Semei L. Coronado Ramírez, Universidad de Guadalajara

***La Investigación Académica y la Transferencia de Conocimientos en el Occidente de México: El Caso de los Proyectos del Área de Alimentos***

Angélica Basulto Castillo, Universidad de Guadalajara

***Reflexiones Sobre la Competitividad del Sector Maquilador Mexicano Ante la Globalización y su Impacto Social***

Virginia Guadalupe López Torres, Universidad Autónoma de Baja California

Enselmina Marín Vargas, Universidad Autónoma de Baja California

Sonia Elizabeth Maldonado-Radillo, Universidad Autónoma de Baja California

***Fusiones y Adquisiciones***

Semei L. Coronado Ramírez, Universidad de Guadalajara

Salvador Sandoval Bravo, Universidad de Guadalajara

Luis Héctor Quintero Hernández, Universidad de Guadalajara

Thursday, January 10, 2008 8:00 AM – 9:45 AM Conference Room: Waimea Canyon

**Session: Multidisciplinary**

**Language: English**

**Session Chair** Lynda S. Livingston, University of Puget Sound

***A Study on the Behavior of the Information System Adoption Using Bayesian Multivariate Probit Model***

Jae Young Choi, Seoul National University

Yungman Jun, Seoul National University

Yeonbae Kim, Seoul National University

***Work Values and Its Impact on Organizational Commitment and Satisfaction: A Comparison among Malaysia, Philippines and Mexico***

Mannsoo Shin, Korea University

***Problems of Strategic Financial Management and Managerial Accounting of the Firms in The Czech Republic***

Milan Hrdý, University of West Bohemia-Pilsen

***Mortgage Strength Training for Personal Finance Students: An ARM Exercise***

Lynda S. Livingston, University of Puget Sound

Thursday, January 10, 2008 10:00 AM – 11:45 AM Conference Room: Hilo

**Session: Finance and Economics**

**Language: English**

**Session Chair:** Jose E. Gomez-Gonzalez, Banco de la Republica-Colombia

***The Dynamic relationship between US and China Bond Markets***

Chih-Ling Lin, Central Taiwan University of Science and Technology

Tseng-Fung Ho, Hsiuping Institute of Technology

***Long-Run Investment Decision in the Taiwan Exchange Market***

Yin-Ching Jan, National Chin-Yi University of Technology

Su-Ling Chiu, National Chin-Yi Institute of Technology

***Impact of Piracy and DRM on Competition of Digital Music Distribution***

Dongook Choi, Seoul National University

Junseok Hwang, Seoul National University

Jongsu Lee, Seoul National University

Yeonbae Kim, Seoul National University

***Bank Failure: Evidence from the Colombian Financial Crisis***

Jose E. Gomez-Gonzalez, Banco de la Republica-Colombia

Nicholas M. Kiefer, Cornell University/US Department of the Treasury

Thursday, January 10, 2008 10:00 AM – 11:45 AM Conference Room: Puna

**Session: Finance and Economics**

**Language: English**

**Session Chair** Seung H Kim, Saint Louis University

***Small and Medium Enterprises their support and its Influence on the Economic and Social Development of Regions under the Conditions of EU***

Milan Hrdý, University of West Bohemia-Pilsen

Vilém Hodek, University of West Bohemia-Pilsen

***Social Capital, Impact on the Mutual Financial Institution's Lending to SMEs***

Dessislava Kamenova, Yokohama National University

***Household Income Mobility and Its Determinants in Urban China***

Cathy Honge Gong, The Australia National University

Xiaojun He, Yeshiva University

***Corporate Governance in Taiwan***

Yi-Ping Chen, Da-Yeh University

Kunchung Cheng, Da-Yeh University

Thursday, January 10, 2008 10:00 AM – 11:45 AM Conference Room: Koko Crater

**Session: Multidisciplinary**

**Language: Spanish**

**Session Chair:** Rosario Cota Yáñez, Universidad de Guadalajara

***Las SOFOLES Como Alternativa de Financiamiento de las PYMES Mexicanas***

Angélica Basulto Castillo, Universidad de Guadalajara

Javier Medina Ortega, Universidad de Guadalajara

***Gestión de Conocimiento, Asociatividad y Planeación Estratégica de la Tecnología para la Cadena Piscícola del Cauca***

Luz Stella Pemberthy Gallo, Centro Regional de Productividad e Innovación del Cauca

Deycy Janeth Sánchez Preciado, Centro Regional de Productividad e Innovación del Cauca/Universidad del Cauca

Sandra Patricia Rebolledo, Centro Regional de Productividad e Innovación del Cauca

***El Financiamiento de las Pymes Mexicanas ¿Factor de Desarrollo?***

Rosario Cota Yáñez, Universidad de Guadalajara

Virginia Gonzáles, Universidad de Guadalajara

Thursday, January 10, 2008 10:00 AM – 11:45 AM Conference Room: Waimea Canyon

**Session: Management & Marketing**

**Language: English**

**Session Chair:** Kurt Takamine, University College, Chapman University

***A Study on the Risk Taking Perception of Advertising Agency's Executives in Korea***

Jong-Kuk Shin, Pusan National University

Min-Sook Park, Pusan National University

Jae-Min Kim, Pusan National University

***Business Training, Reasoning Skills, and Philosophical Orientation: Correlates of Ethical Decision-Making***

Angelina S. MacKewn, University of Tennessee -Martin

K.W. VanVuren, University of Tennessee -Martin

***Is Career Management The Panacea to Retaining Vital Employees?***

Janet Chew, Australian Catholic National University

Antonia Girardi, Murdoch University

***The Delta Change Process Model***

Kurt Takamine, University College, Chapman University

Thursday, January 10, 2008 1:00 PM – 2:45 PM Conference Room: Hilo

**Session: Multidisciplinary**

**Language: English**

**Session Chair:** Ellen Kraft, Richard Stockton College of New Jersey

***Do Cyberbullies Ever Grow Up?: Preventing Online Bullying and Harassment at Schools, Universities, and in the Workplace***

Ellen Kraft, Richard Stockton College of New Jersey

***For Love or for Money?***

Jane Dillon, TAFE NSW

Anthony Burn, Federation of Small Businesses

***Innovation Diffusion and Viral Marketing- Insurance Industry in Taiwan***

Kunchung Cheng, Da-Yeh University

Yi-Ping Chen, Da-Yeh University

Zhi Hao Ou, Da-Yeh University

***A Need for Establishing Global Standards in Research Methods Applied to Business and Social Sciences***

Sukhen Dey, Indiana University Southeast



Thursday, January 10, 2008 1:00 PM – 2:45 PM Conference Room: Puna

**Session: Finance Economics and Accounting**

**Language: English**

**Session Chair:** Davorin Kračun, University of Maribor-Slovenia

***Estimating S&P Fundamental Value Using STAR Models***

Fredj Jawadi, ESC Amiens School of Management & EconomiX

***The Value Relevance of Ohlson Valuation Model on Audit Partner Tenure and Audit Quality***

Mao-Chang Wang, National Taipei University

***Information Trading in Options Markets and Implication for Spot Price Discovery***

Vinay A. Kumar, Indian Institute of Management

***Neoclassical and Post Keynesian Components of Slovenian Transition***

Davorin Kračun, University of Maribor-Slovenia

Thursday, January 10, 2008 1:00 PM – 2:45 PM Conference Room: Koko Crater

**Session: Interdisciplinary**

**Language: Spanish**

**Session Chair:** Carlos Fong Reynoso, Universidad de Guadalajara

***Las Nuevas Relaciones Económico Productivas de la Zona Metropolitana de Guadalajara***

Juan Jorge Rodríguez Bautista, Universidad de Guadalajara

Rosario Cota Yáñez, Universidad de Guadalajara

***Medición de la Calidad y Transparencia en los Procedimientos de Contratación de Bienes y Servicios Realizados por las Instituciones de Educación Superior Mexicanas***

Sonia Elizabeth Maldonado-Radillo, Universidad Autónoma de Baja California

Ana M. Guillén Jiménez, Universidad Autónoma de Baja California

***Transferencia de Innovación e Información Tecnológica a la Pequeña Empresa del Sector Servicios***

Carlos Fong Reynoso, Universidad de Guadalajara

Thursday, January 10, 2008 1:00 PM – 2:45 PM Conference Room: Waimea Canyon

**Session: Multidisciplinary**

**Language: English**

**Session Chair:** Visvanathan Naicker, University of the Western Cape

***Technology Industrial Chain between the United States, Taiwan and Japan***

Chia-Hsing Huang, Asian Institute of Technology

Shu-Shian Lin, Yunlin University of Science and Technology

***Technological Standards and Public Policy: The Case of TD-SCDMA in China***

Hsiu-Lan Wu, Fortune Institute of Technology & National Sun Yat-Sen University

Chang-Yung Liu, National Sun Yat-Sen University

Kuan-Hung Sun, Fortune Institute of Technology

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Yungman Jun, Seoul National University

Yeonbae Kim, Seoul National University

Friday, January 11, 2008 8:00 AM – 9:45 AM Conference Room: Hilo

**Session: Finance and Decision Science**

**Language: English**

**Session Chair:** Tam Vu, University of Hawaii-Hilo

***Transparency and Market Quality: Evidence from the Taiwan Stock Exchange***

Yen-Sheng Huang, National Taiwan University of Science and Technology

Mei-Chu Ke, National Chin-Yi University of Technology

Tung Liang Liao, Feng Chia University

***Water Related Financial Business and Budget Allocation Based on Combined Use of Single and Multicriteria Methods***

Bojan Srdjevic, University of Novi Sad

Zorica Srdjevic, University of Novi Sad

Kosana Suvocarev, University of Novi Sad

***An Application of Genetic Algorithm Technique to Select Optimal Garch Structures for Dow Jones (DJI), S&P500 (GSPC), Nasdaq (IXIC) And NYSE Composite (NYA) Index Forecasting***

Antonino Parisi, Universidad de Chile

Aldo Bombardiere, Universidad de Chile

Friday, January 11, 2008 8:00 AM – 9:45 AM Conference Room: Puna

**Session: Multidisciplinary**

**Language: English**

**Session Chair:** Alphonso O. Ogbuehi, Park University

***Intellectual Property Protection for the Entrepreneur –Trademarks***

Robert J. Greenberg, Yeshiva University

***Organizational Change and Knowledge Management Challenges: An Analysis from Management Viewpoint***

Marianne Kukko, Tampere University of Technology

Nina Helander, Tampere University of Technology/Institute of Business Information Management

***Examining Executive Development Factors as They Relate to Women Leaders: Applications Derived from a Grounded Theory Approach***

Kurt Takamine, Chapman University/University College

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Linda Hobrock, University College, Chapman University

***Promoting Business Ethics and Corporate Social Responsibility among African Managers: Towards a Framework for Decision-Making***

Alphonso O. Ogbuehi, Park University

Chris Enyinda, Alabama A&M University

Chris Mbah, Mount Olive College

Friday, January 11, 2008 8:00 AM – 9:45 AM Conference Room: Koko Crater

**Session: Multidisciplinary**

**Language: Spanish**

**Session Chair:** Rosario Cota Yáñez, Universidad de Guadalajara

***La Inteligencia Competitiva, la Gestión Tecnológica y Ambiental, Ejes Fundamentales en Implantación de una Estrategia Integral para Mejorar la Competitividad de Agrocadenas de Productores Rurales de Pequeña Escala en el Departamento del Cauca-Colombia***

Heydy Belsy Pabón Ortiz, Centro Regional de Productividad e Innovación del Cauca

Deycy Janeth Sánchez Preciado, Universidad del Cauca

Juan Pablo Martínez, Universidad del Cauca

***Las 20 Competencias Profesionales para la Práctica Docente***

Manuel Medina Elizondo, Universidad Autónoma de Coahuila-Torreón

Sandra López Chavarría, Universidad Autónoma de Coahuila-Torreón

Victor Molina Morejón, Universidad Autónoma de Coahuila-Torreón

Eliseo Medina Elizondo, Universidad Autónoma de Coahuila-Torreón

***Factores Que Inciden la Propensión del Empleo Informal en México en la Última Década***

Rosario Cota Yáñez, Universidad de Guadalajara

Alberto Navarro Alvarado, Universidad de Guadalajara

Friday, January 11, 2008 8:00 AM – 9:45 AM Conference Room: Waimea Canyon

**Session: Finance and Economics**

**Language: English**

**Session Chair:** Hamid Shahrestani, Ohio University-Chillicothe

***Analytic Approximation Solution for Minimum Rate of Return Guarantees under Stochastic Volatility***

Chung-Gee Lin, Soochow University

Sharon S. Yang, Soochow University

Kan-Heng Lee, Soochow University

***Exclusive Territorial Restraints in the Sports Industry***

Supriya Sarnikar, Westfield State College

***The Recovery Process of Small Enterprises after the Earthquake: Case Bantul Regency, Yogyakarta Province, Indonesia***

Catur Sugiyanto, Universitas Gadjah Mada

Tiar Mutiara Shantiuli, Universitas Gadjah Mada

***How Would a Possible U.N. Sanction Affect the Iranian Economy?***

Hamid Shahrestani, Ohio University-Chillicothe

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Friday, January 11, 2008 10:00 AM – 11:45 AM Conference Room: Hilo

**Session: Management, Marketing and Tourism**

**Language: English**

**Session Chair:** Haitm Bizan, Nasr University-Libya

***Organizational Citizenship Behavior, Motivation, and Productivity and its Impact on the Sales Force of a Global Electronic Retail Chain: A Case Study***

Kurt Takamine, University College, Chapman University

Reginald A. Randles, University College, Chapman University

***Understanding the Dynamic of Tourism Demand by American and Arab Tourists to Malaysia: The Impact of Non-Economic Factors on Tourist Arrivals***

Zainudin Arsad, Universiti Sains Malaysia

Gan Keng You, Universiti Sains Malaysia

Chan Sheau Tyng, Universiti Sains Malaysia

***Competences, Perceived Value and Relationships – A Value-Creating Network Analysis from Software Business***

Nina Helander, Tampere University of Technology

Marianne Kukko, Tampere University of Technology

***Business Process Reengineering (BPR) As a Tool for Business Performance Improvement***

Haitm Bizan, Nasr University-Libya



Friday, January 11, 2008 10:00 AM – 11:45 AM Conference Room: Puna

**Session: Multidisciplinary**

**Language: English**

**Session Chair:** Catur Sugiyanto, Universitas Gadjah Mada

***A Customer Perspective of Online Retailing Services***

Hsiu-Lan Wu, Fortune Institute of Technology & National Sun Yat-Sen University

Chang-Yung Liu, National Sun Yat-Sen University

Huei-Mei Liang, National Sun Yat-Sen University

***Internet as the Potential Infrastructure for E-Commerce in Africa: A Case Study of Ghana***

James Rad Anaman, Mälardalen University

***Revenue Maximization in Web Banner Scheduling***

Yen Ting Lu, National Chiao Tung University

Kuei Tang Fang, National Chiao Tung University

Bertrand M.T. Lin, National Chiao Tung University

***The Challenge of Tourism Development after Decentralization in Lombok Island, West Nusatenggara, Indonesia***

Tiar Mutiara Shantiuli, Universitas Gadjah Mada

Catur Sugiyanto, Universitas Gadjah Mada

Friday, January 11, 2008 10:00 AM – 11:45 AM Conference Room: Koko Crater

**Session: Multidisciplinary**

**Language: Spanish**

Session Chair: María Adilia García Vargas, Universidad Nacional de Costa Rica

***Cuota Óptima de Contaminación Bajo Condiciones de Dumping Recíproco***

Salvador Sandoval Bravo, Universidad de Guadalajara

***Disertación de los Rescates Bancarios en Mexico***

Mónica Marsela López García, Universidad de Guadalajara

***Práctica en la Formación Basada en Competencias en la Contaduría Pública***

Manuel Medina Elizondo, Universidad Autónoma de Coahuila- Torreón

Sandra López Chavarría, Universidad Autónoma de Coahuila- Torreón

Victor Molina Morejón, Universidad Autónoma de Coahuila- Torreón

Eliseo Medina Elizondo, Universidad Autónoma de Coahuila-Torreón

***¿Cuál Es el Problema? Es la Primer Asignatura de la Carrera***

María Adilia García Vargas, Universidad Nacional de Costa Rica

Friday, January 11, 2008 10:00 AM – 11:45 AM Conference Room: Waimea Canyon

**Session: Finance and Law**

**Language: English**

**Session Chair:** Xuefei Sophie Wang, Simon Fraser University

***Reputation and the IPO Activities***

Yu-Fen Chen, Da-Yeh University

Su-Jane Chiang, Fu-Jen University

Victor W. Liu, National Sun Yat-Sen University

***Payout Policy and CEO Overconfidence***

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Friday, January 11, 2008 1:00 PM – 2:45 PM Conference Room: Hilo

**Session: Multidisciplinary**

**Language: English**

**Session Chair:** Robert Mills, Utah State University

***Brain Drain in the Maquila Industry of Juarez, Mexico***

Jorge Hernández Palomino, Instituto Tecnológico de Estudios Superiores de Monterrey

Patricia Jiménez Terrazas, Universidad Autónoma de Ciudad Juárez

***Business Education in the Context of the State-Controlled Economy***

Yuliya V. Ivanova, University of Alaska Southeast

***Identifying Customer-Oriented Service Quality in Health Care Industries***

Hsiu-Lan Wu, Fortune Institute of Technology & National Sun Yat-Sen University

Huei-Mei Liang, National Sun Yat-Sen University

Chang-Yung Liu, National Sun Yat-Sen University

***Examining Canvas Strategies of E-learning Specialists***

Robert Mills, Utah State University

Friday, January 11, 2008 1:00 PM – 2:45 PM Conference Room: Puna

**Session: Economics and Finance**

**Language: English**

**Session Chair:** Tam Vu, University of Hawaii-Hilo

***Does Malaysia Economic System Immune to U.S Monetary Policy?***

Zainudin Arsad, Universiti Sains MalaysiaUniversiti Sains Malaysia

Yati Ashikin Abdul Wahab, Universiti Sains Malaysia

Chan Sheau Tyng, Universiti Sains Malaysia

***An Analysis of Value-at-Risk in Portfolios***

Yuji Yoshida, University of Kitakyushu

***Is Three a Crowd? Considering the Value of Manager Diversification for Adding Alpha***

Lynda S. Livingston, University of Puget Sound

***A Portfolio Approach to Economic Development***

Tam Vu, University of Hawaii-Hilo

Terrance Jalbert, University of Hawaii-Hilo

David J. Hammes, University of Hawaii-Hilo

Friday, January 11, 2008 1:00 PM – 2:45 PM Conference Room: Koko Crater

**Session: Finance and Economics**

**Language: English**

**Session Chair:** Diaeldin Osman, Tougaloo College

***Beyond Regulation: Reputation Effects on Overvalued and Undervalued Equities***

Yu-Fen Chen, Da-Yeh University

Anlin Chen, National Sun Yat-Sen University

Victor W. Liu, National Sun Yat-Sen University

***The Export Potential and the Disposition to Association of the Small and Medium Enterprises of the Food and Metal Mechanic Industrial Sectors of the State of Baja California, México: An Exploratory and Relational Approach***

Enselmina Marín Vargas, Universidad Autónoma de Baja California

Verónica de la O Burrola, Universidad Autónoma de Baja California

***Accounting Information for Anti-crisis Business Decisions***

Tatsiana N. Rybak, Belarusian State Economic University

***Effect of Dividend Announcement on Shareholders' Value: Evidence from Saudi Arabian Stock Exchange***

Md Hamid Uddin, University of Sharjah

Diaeldin Osman, Tougaloo College

Saturday, January 12, 2008 8:00 AM – 9:45 AM Conference Room: Waimea Canyon

**Session: Finance and Economics**

**Language: English**

**Session Chair:** Terrance Jalbert, The IBFR

***Asset Allocation Strategy from the Perspective of an Oil and Gas Company***

Rabijan Abdul-Rahim, Petroliam Nasional Berhad (PETRONAS)

***Interest Risk Management: Models of Financial Immunization in the Spanish Public Debt Market***

Miguel Ángel Pérez Martínez, University of the Basque Country

Vicente Ruiz Herrán, Universidad Pais Vasco

Miguel Ángel Peña Cerezo, University of the Basque Country

***The Release Timing of Annual Reports and Board Characteristics***

Chen-Hui Wu, I-Shou University & National Sun Yat-sen University

Chinshun Wu, National Sun Yat-Sen University

Victor W. Liu, National Sun Yat-Sen University

***An Investigation of Intra-Arab Capital Flows and Their Role in Arab Economic Integration***

Mohamed Elafif, University of Western Sydney

Saturday, January 12, 2008 8:00 AM – 9:45 AM Conference Room: Koko Crater

**Session: Management**

**Language: English**

**Session Chair:** Yeong Nain Chi, The University of Texas -Brownsville

***Evaluating Effective Leadership Qualities of Managers in Day-To-Day Work of Banking Sector in Pakistan***

Syed Kashif Ejaz, Foundation University-Islamabad

Kashif Ur Rehman, Iqra University Islamabad

Syed Atif Ejaz, Foundation University-Islamabad

Arshad Zaheer, Foundation University-Islamabad

***Labour Relations and Emergent Trade Unions***

Ohioma O. Ohizua, International College Scotland

***On Automatic Management Technology***

Jinchang Zhang, Chinese Academy of Social Sciences

Qin Wang, Chinese Academy of Social Sciences

Chunyu Li, Chinese Academy of Social Sciences

***Gender Differences in Recreational Fishing Motivations***

Yeong Nain Chi, The University of Texas -Brownsville

Orson Chi, Louisiana State University



Saturday, January 12, 2008 10 AM – 11:45 AM Conference Room: Waimea Canyon

**Session: Finance and Accounting**

**Language: English**

**Session Chair:** Lynda S. Livingston, University of Puget Sound

***The Information Effects of the Annual Report Releases and Investors' Limited Attention***

Chen-Hui Wu, I-Shou University & National Sun Yat-sen University

Chinshun Wu, National Sun Yat-Sen University

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Yunkee Kim, Seoul National University

Yungman Jun, Seoul National University

Yeonbae Kim, Seoul National University

***Financial Reporting Models Gap: Case Study Iran***

Mehdi ArabSalehi, University of Isfahan

Saturday, January 12, 2008 10:00 AM – 11:45 AM Conference Room Koko Crater

**Session: Multidisciplinary**

**Language: Spanish**

**Session Chair:** Alaitz Mendizabal Zubeldia, Universidad del País Vasco (UPV-EHU)

***Un Modelo de Integración Teórica: El Dodecágono de la Internacionalización***

Oskar Villarreal Larrinaga, Universidad del País Vasco

***Comparativo del Número de Informes de Sostenibilidad del Global Reporting Initiative por Países Que Emiten las Empresas Socialmente Responsables***

Laura Margarita Medina Celis, Universidad de Guadalajara

***Análisis de las Causas y Consecuencias de la Exclusión Financiera***

Alaitz Mendizabal Zubeldia, Universidad del País Vasco (UPV-EHU)

Jone Mitxeo Grajirena, Universidad del País Vasco (UPV-EHU)

Aitziber Olasolo Sogorb, Universidad del País Vasco (UPV-EHU)

Marian Zubia Zubiaurre, Universidad del País Vasco (UPV-EHU)

## **Other Participating Individuals**

### **IBFR STAFF**

Mercedes Jalbert, Conference Chair, The IBFR

Terrance Jalbert, Academic Editor, The IBFR

Karla Jessica Cordero Madriz, English Liaison, The IBFR

Johanna Viquez Coto, Spanish Liaison, The IBFR

Stephani Viquez Coto, Office Assistant, The IBFR

### **NON PRESENTING PARTICIPANTS**

We would like to especially thank the following individuals who will be attending the conference. We appreciate your support and contributions to the conference.

Michael Bartee, George Washington University

Desmond Bruen, Irish Public Bodies Mutual Insurances Limited

Marina Cvorovic, Ministry of Finance of Republic of Serbia

Nemanja Malbasic, SRC.SI

Luie McEntire, Irish Public Bodies Mutual Insurances Limited

Danijel Nikolic, United Nations Development Programme- Serbia

Seung H Kim, Saint Louis University

Jasmina Radinovic-Bell, United Nations Development Programme- Serbia

Gene Shtark, Occidental College

Patsy Treanor, Irish Public Bodies Mutual Insurances Limited

## **Awards**

### **Academic Leadership Award**

This award is given in recognition of an ongoing commitment to faculty development and in appreciation of research support provided to the academic communities.

Congratulations to:

**Organization: Universidad Autónoma de Baja California**

## **Outstanding Research Award Winners**

The following papers have been awarded the Outstanding Research Award. Congratulations to the authors for their hard work and quality manuscripts. Winners of the Outstanding Research Award will be offered publication in one of our Journals. About 19 percent of submitted papers were given the Award. We offer our sincere congratulations to the award winners.

### **INTERNATIONAL JOURNAL OF MANAGEMENT AND MARKETING RESEARCH**

#### ***Evaluating Effective Leadership Qualities of Managers in Day-To-Day Work of Banking Sector in Pakistan***

Syed Kashif Ejaz, Foundation University-Islamabad  
Syed Atif Ejaz, Foundation University-Islamabad  
Kashif Ur Rehman, Iqra University Islamabad  
Arshad Zaheer, Foundation University-Islamabad

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#### ***Payout Policy and CEO Overconfidence***

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Victor W. Liu, National Sun Yat-Sen University

#### ***Business Training, Reasoning Skills, and Philosophical Orientation: Correlates of Ethical Decision-Making***

Angelina S. MacKewn, University of Tennessee -Martin  
K.W. VanVuren, University of Tennessee –Martin

#### ***Competences, Perceived Value and Relationships – A Value-Creating Network Analysis from Software Business***

Nina Helander, Tampere University of Technology  
Marianne Kukko, Tampere University of Technology

#### ***The Delta Change Process Model***

Kurt Takamine, University College, Chapman University

## **INTERNATIONAL JOURNAL OF BUSINESS AND FINANCE RESEARCH**

### ***Causality between Tax Revenue and Government Spending in Malaysia***

Roshaiza Taha, University Malaysia Terengganu (UMT)

Nanthakumar Loganathan, University Malaysia Terengganu (UMT)

### ***Bank Failure: Evidence from the Colombian Financial Crisis***

Jose E. Gomez-Gonzalez, Banco de la Republica-Colombia

Nicholas M. Kiefer, Cornell University/US Department of the Treasury

### ***The Information Effects of the Annual Report Releases and Investors' Limited Attention***

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Chen-Hui Wu, I-Shou University & National Sun Yat-sen University

Victor W. Liu, National Sun Yat-Sen University

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### ***An Application of Cointegration Test to Verify the Housing Bubble***

William Nelson, Indiana University Northwest

Bala Arshanapalli, Indiana University Northwest

### ***Is Three a Crowd? Considering the Value of Manager Diversification for Adding Alpha***

Lynda S. Livingston, University of Puget Sound

### ***Stock Market Efficiency and Economic Growth in Nigeria: An Empirical Re-examination***

David Oladepo Elumilade, Obafemi Awolowo University

### ***Effect of Dividend Announcement on Shareholders' Value: Evidence from Saudi Arabian Stock Exchange***

Md Hamid Uddin, University of Sharjah

Diaeldin Osman, Tougaloo College

### ***Modifying VAIC Approach and Examining Firms' Market Performance***

Shu-Lien Chang, Golden Gate University

## **GLOBAL JOURNAL OF BUSINESS RESEARCH**

### ***Is Career Management The Panacea to Retaining Vital Employees?***

Janet Chew, Australian Catholic National University

Antonia Girardi, Murdoch University

***Conflicts in Developing Nations with Democratization and Spread of Market Principles***

Nasser Elkanj, University of Western Sydney

***How Would a Possible U.N. Sanction Affect the Iranian Economy?***

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***Survival-Ability of Firm: Empirical Evidence from Firm's Financing Decision***

Rosita Chong, Universiti Malaysia Sabah

Raihana Firdaus Abdullah, Universiti Malaysia Sabah

Alex Anderson, Universiti Malaysia Sabah

***Long-Run Investment Decision in the Taiwan Exchange Market***

Yin-Ching Jan, National Chin-Yi University of Technology

Su-Ling Chiu, National Chin-Yi Institute of Technology

**REVISTA INTERNACIONAL ADMINISTRACION Y FINANZAS**

***Análisis de La Orientación al Mercado y La Cultura Organizacional de las Pequeñas Empresas de la Industria de Artes Graficas Local***

Hector Luis Avila Baray, Instituto Tecnológico De Cd. Cuauhtemoc

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## **Best in Session Award Winners**

Determined by a peer review process:

***Tendencias Mundiales de la Educación Superior en América Latina y el Caribe y el Papel de los Organismos Multilaterales en el Proceso de Transformación Universitaria***  
Milagros Jaramillo Rivas, Universidad Nacional Experimental Marítima del Caribe-Venezuela

***The Efficiency in Thai Financial Sector after the Financial Crisis***  
Supachet Chansarn, Bangkok University

***Externalities' Exchange for Developing Family Business: An Action - Research with an Italian Consortium of 60 Family SMES***  
Giancarlo Tanucci, University of Bari-Italy  
Michela Cortini, University of Bari-Italy

***Reflexiones Sobre la Competitividad del Sector Maquilador Mexicano Ante la Globalización y su Impacto Social***  
Virginia Guadalupe López Torres, Universidad Autónoma de Baja California  
Enselmina Marín Vargas, Universidad Autónoma de Baja California  
Sonia Elizabeth Maldonado-Radillo, Universidad Autónoma de Baja California

***A Study on the Behavior of the Information System Adoption Using Bayesian Multivariate Probit Model***  
Jae Young Choi, Seoul National University  
Yungman Jun, Seoul National University  
Yeonbae Kim, Seoul National University

***Impact of Piracy and DRM on Competition of Digital Music Distribution***  
Dongook Choi, Seoul National University  
Junseok Hwang, Seoul National University  
Jongsu Lee, Seoul National University  
Yeonbae Kim, Seoul National University

***Social Capital, Impact on the Mutual Financial Institution's Lending to SMEs***  
Dessislava Kamenova, Yokohama National University

***Las SOFOLES Como Alternativa de Financiamiento de las PYMES Mexicanas***  
Angélica Basulto Castillo, Universidad de Guadalajara  
Javier Medina Ortega, Universidad de Guadalajara

***The Delta Change Process Model***  
Kurt Takamine, University College, Chapman University  
***Do Cyberbullies Ever Grow Up?: Preventing Online Bullying and Harassment at Schools, Universities, and in the Workplace***

Ellen Kraft, Richard Stockton College of New Jersey

***Neoclassical and Post Keynesian Components of Slovenian Transition***

Davorin Kračun, University of Maribor-Slovenia

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Aitziber Olasolo Sogorb, Universidad del País Vasco (UPV-EHU)

Marian Zubia Zubiaurre, Universidad del País Vasco (UPV-EHU)

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