



Kavala Institute of Technology, Department of Accountancy

University of Pitesti, Faculty of Economics

3rd International Conference

**The Economies of Balkan and Eastern Europe Countries in
the changed world**

EBEEC 2011

Pitesti, Romania

May 5-8, 2011

Conference Program

3rd International Conference
“The Economies of Balkan and Eastern Europe Countries in the Changed world”
Kavala Institute of Technology, University of Pitesti
May 5-8, 2011, Pitesti, Romania

Friday 9:00

Registration (Aula magna, Faculty of Economic Sciences)

Friday 9:30

Opening Ceremony and welcome speech

Friday 10:00-10:45

Chairman: Gheorghe BARBU, Rector of University of Pitesti

Keynote Speaker: Woodrow Sears, Lithuania College of Social Science, Vilnius, Lithuania, “*HOW ‘YA GONNA KEEP ‘EM DOWN ON THE FARM (After They’ve Seen Paree)*”

Plenary Session:

Speaker: Constantin Arsene, Manager of Prodin Software, Romania, “*VIRTUAL PRACTICE FOR STUDENTS IN ECONOMY*”

Friday 10:45-11:15

Coffee Break

Friday 11:15-13:15

Session I: Banking (Session room: S003)

Chairmen: Herdon Miklos/Ramadani Kemajl, University of Debrecen, Hungary/
Business University, Albania

- 1) Iulian Caraganciu, Galina Caraganciu, Romania Lucian Blaga University, Sibiu Moldova, Republic of Cooperatist Comercial University of Moldova, “*Capital Markets from Europe and the models for testing their efficiency*”
- 2) Felix-Constantin Burcea, Victor Balau, Cristina Baldan, Tiberiu-Cristian Avramescu Emilia Ungureanu, Romania Universitatea din Pitesti, Romania, “*Central banks between classicism and modernity*”
- 3) George Kyriazopoulos, Dimitrios Petropoulos, Western Macedonia Institute of Technology, Greece/Kalamata Institute of Technology, Greece, “*Does the cross border mergers and acquisitions of the Greek banks in the Balkan area affect on the course of profitability efficiency and liquidity indexes of them?*”
- 4) Vasilios Chouliaras, Christos Bogas, Serres Institute of Technology, Greece, “*Greek Banks in the Balkan Countries: Conclusion derived from the Analysis of their Balance Sheets*”
- 5) Sofoklis Vogiazas, Eftychia Nikolaidou, South East European Research Centre - Research Centre of the University of Sheffield and CITY College,

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Greece/CITY College - International Faculty of Sheffield University, Greece,
“Investigating the deterministic factors of non-performing loans: evidence from the Romanian banking system”

- 6) Lajqi Hysen, Ramaj Vehbi, Albania Raiffeisen Bank Kosovo, Albania/ AAB-RIINVEST UNIVERSITY, Albania, *“Commercial banks performance and interest rates in Kosovo”*
- 7) Anca Maria Rosu - Academy of Economic Studies of Bucharest, Romania, *“Customer satisfaction and loyalty of the banks on the Romanian market”*

Session II: Finance (Session room: S103)

Chairmen: Tatiana Karabchuk, Anastasios Michailidis, Higher School of Economics, Russian Federation/Aristotle University of Thessaloniki, Greece

- 1) Christos Grose, Georgios Geronikolaou, Theodoros Kargidis, International Hellenic University, Greece/Thessaloniki Institute of Technology, Greece, *“Mutual Fund Performance in Eastern Europe”*
- 2) Anastasios Konstantinidis Androniki Katarachia, Western Macedonia Institute of Technology, Greece, *“The effects of Behavioral Distortions in Investing Options”*
- 3) Iva Moneva, VFU "Chernorizetz Hrabar", Bulgaria, *“A short overview of theoretical values of the financial statements prepared at fair value”*
- 4) Maria Eleni Voutsas, Department of Economics University of Thessaly, Greece, *“The financial instruments used by international financial institutions regarding the southeast European countries: a critical assessment of their underlying philosophy and orientation”*
- 5) Filip Iorgulescu, Academy of Economic Studies, Bucharest, Romania, *“Exploring the Stylized Facts of Asset Returns on the Romanian Capital Market”*
- 6) Isa Tak, The Bucharest Academy of Economic Studies (ASE), Romania, *“Impacts and losses caused by the fraudulent and manipulated financial information on economic decisions”*
- 7) “Adrian Costea, Academy of Economic Studies, Romania, *“A literature review on the use of data mining techniques for financial performance benchmarking”*

Session III: e-Commerce , Consumer behaviour (Session room: S009)

Chairmen: Theodoros Kargidis, Stavros Valsamidis, Thessaloniki Institute of Technology, Greece/ Kavala Institute of Technology, Greece

- 1) Persefoni Polychronidou, Stavros Valsamidis, Giannoula Florou, Anastasios Karasavvoglou, Kavala Institute of Technology, Greece, *“Comparison of e-commerce behavior among women consumers of Balkan and Baltic countries”*

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- 2) Dimitrios Papadopoulos, Efstathios Dimitriadis, Olga Andreadou, Kavala Institute of Technology, Greece, “*The effect of corporate social responsibility policies on perceptions and behavioral intension of Greek consumers*”
- 3) Sofia Anastasiadou, University of Western Macedonia, Greece, “*Factors affecting consumers’ behavior toward chinese products in a European region: the case of Thessaloniki*”
- 4) Irene Kamenidou, Spyridon Mamalis, George Kokkinis, Christina Intze, Kavala Institute of Technology, Greece/Kavala Institute of Technology, Greece/Thessaloniki Institute of Technology, Greece, “*Improvement Axons for Ardas Festival in Evros, Greece, based on attendees perceptions*”
- 5) Lambros Tsourgiannis, Anastasios Karasavoglou, Michael Nikolaidis, Region of East Macedonia and Thrace, Greece/Kavala Institute of Technology, Greece “*Consumers’ purchasing behavior patterns regarding organic wine in a convergence E.U. region: the case of the region of east Macedonia and Thrace in Greece*”
- 6) Anna Koutroulou, Lambros Tsourgiannis, Kavala Institute of Technology, Greece/Region of East Macedonia and Thrace, Greece “*Factors affecting consumers’ purchasing behavior towards local foods in Greece: the case of the prefecture of Xanthi*”
- 7) Irene Moschou, Dimosthenis Pappas, Theodosiou Theodosios, Stavros Valsamidis, Kavala Institute of Technology, Greece, “*The impact of m-commerce in Northern Greece*”

Friday 13:30-15:00

Lunch (university campus)

Friday 15:30-17:00

Session I: Enterprises – Law (Session room: S003)

Chairmen: Sofia Anastasiadou, Androniki Katarachia, University of Western Macedonia, Greece/Western Macedonia Institute of Technology, Greece

- 1) Kalliopi Kalampouka, Ilektra Simitsi, Kavala Institute of Technology, Greece/Democritus University of Thrace, Greece, “*The necessity of changes in the legal framework of European company*”
- 2) Grigoris Michailidis, Kavala Institute of Technology, Greece, “*national legislative initiatives, business activities and the role of justice in the new economic environment*”
- 3) Ieva Nartisa, SIA RHRT, Latvia “*Role and importance of micro enterprises in European Union*”
- 4) Evangelia Zikou, Katerina Sarri, Aristotle University of Thessaloniki, Greece/University of Western Macedonia, Greece “*Female entrepreneurship and its contribution to regional economic development*”

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Session II: Fiscal policy, Monetary policy (Session room: S103)

Chairmen: Kateryna Kononova, Stilianos Alexiadis, V. N. Karazin Kharkiv National University, Ukraine/University of Piraeus, Greece

- 1) Georgios Makris, Konstantinos Filippidis, University of Western Macedonia, Greece, “*Fiscal Policy under the EMU - Facts and prospects*”
- 2) Ljubinka Joksimovic, Faculty of Economics, Belgrade, Serbia “*The interplay of infrastructure investment and fiscal adjustment: the Serbian case*”
- 3) Alexandru Leonte, ASE Bucharest, Romania “*Estimating a fiscal reaction function for the Greek economy*”
- 4) Ramadani Kemajl, Ramaj Vehbi, Business University, Albania/AAB-Rinvest University, Albania, “*Behavior analysis (motion) of the prices before and after applying of value added tax in Kosovo*”

Session III: Fiscal policy, Monetary policy (Session room: S009)

Chairmen: Iva Moneva, Ioannis Sotiropoulos, VFU "Chernorizetz Hrabar", Bulgaria/Epirus Institute of Technology, Greece

- 1) Maria Dr Nicola Giatas, Thessaloniki Institute of Technology, Greece “*An approach to the international monetary systems reform in the context of the economical crisis*”
- 2) Adriana Giba, Academy of Economic Studies, Bucharest, Romania, “*Prudential supervision and monetary policy in the context of systemic crisis. A conflict of interests?*”
- 3) Arqam Al-Rabbaie, Atef Khalil Baniata, Usama Al-Qalawi, Hashemite University, Jordan, “*Modeling Financial Innovation in the Demand for Money Using Structural Time series approach: The Case of the US*”

Session IV: European Union, Euro-Zone (Session room: S109)

Chairmen: Nikitas-Spiros Koutsoukis, Georgios Makris, University of Peloponnese, Greece/University of Western Macedonia, Greece,

- 1) Ion Lucian Catrina, Academy of Economic Studies Bucharest, Romania, “*The limits of European economic convergence*”
- 2) Vassilios Zoumpoulidis, Raimund Schweighoffer, Kavala Institute of Technology Greece/ Hochschule Kempten/University of Applied Sciences, Germany, “*Improving the competitiveness of the greek economy in combination with a wage policy strengthening the domestic demand in the ewu countries with current account surpluses - particularly in Germany*”
- 3) Marius-Corneliu Marinaş, Cristian Socol, Aura-Gabriela Socol, Academy of Economic Studies, Bucharest, Romania, “*Analysis of shocks similarities between new eu member states and euro area*”
- 4) Stilianos Alexiadis, Christos Ladias, Sotirios Milionis, University of Piraeus, Greece/University of Central Greece, Greece/National Technical University of

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Athens, Greece, “*The ‘cohesion-competitiveness’ dilemma: Detecting areas of intervention*”

- 5) Marietta Fesselné Harsányi, Modern Üzleti Tudományok Főiskolája, Hungary, “*Croatia at the gate of the European Union*”

Friday 17:00-18:30

Session I: ICT (Session room: S003)

Chairmen: Logica Banica, Tiberiu Avramescu, University of Pitesti, Romania

- 1) Logica Banica, Viorel Paun, Liviu Cristian Stefan, University of Pitesti, Romania, “*Integrating WEB 2.0 in the e-learning process*”
- 2) Gergely Ráthonyi, László Várallyai, University of Debrecen, Centre for Agricultural and Applied Economic Sciences, Faculty of Applied Economics and Rural Development, Institute of Economic Analytical Methodology and Applied Informatics, Hungary, “*Information and Communication Technologies in tourism*”
- 3) András Cseh, University of Debrecen, Faculty of Applied Economics and Rural Development, Hungary, “*Information sources and services for farmers*”
- 4) Maria-Cecilia Simion Ciocan, University of Economics, Bucharest, Romania, “*Business Networking as digital ecosystems*”
- 5) Kateryna Kononova, V. N. Karazin Kharkiv National University, Ukraine, “*Formation of information society in Ukraine*”
- 6) Georgios Kountios, Anastasios Michailidis, Afroditi Papadaki-Klavdianou, Aristotle University of Thessaloniki, Greece, “*Educational needs of young farmers in information and communication technologies*”
- 7) Emil Burtescu, Claudia Burtescu, University of Pitesti, Romania, “*Monte-Carlo simulation in security risk analysis*”

Session II: Agricultural (Session room: S103)

Chairmen: Giannoula Florou, Nikolina Grozeva, Kavala Institute of Technology, Greece/VFU Chernorizets Hrabar, Bulgaria

- 1) Androniki Katarachia, Anastasios Konstantinidis, Technological Educational Institute of Western Macedonia, Greece, “*Market orientation and regional development: strategic and structural issues for the agribusiness sector in Balkans*”
- 2) Fotios Chatzitheodoridis, Anastasios Michailidis, Georgios Theodossiou, Efstratios Loizou, Western Macedonia Institute of Technology, Greece/School of Agriculture, Aristotle University of Thessaloniki, Greece/Larissa Institute of Technology, Greece/Western Macedonia Institute of Technology, Greece, “*Local cooperation: a dynamic force for endogenous rural development*”
- 3) Miklos Herdon, Robert Szilagy, Szilvia Botos, Laszlo Varallyai, University of Debrecen, Hungary “*Implement agricultural education sector in the european qualification framework*”

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- 4) Anatoli Marantidou, Anastasios Michailidis, Afroditi Papadaki-Klavdianou, Aristotle University of Thessaloniki, Greece, *“Information and communication technologies as agricultural extension tools”*
- 5) Simona Spanu, Virgil Nicula, Lucian Blaga University, Romania *“The analysis of the eco-tourist potential from the perspective of eco-labeling of agro-tourist pensions in Romania”*
- 6) Ioanna Apostolidou, Anastasios Michailidis, Aristotle University of Thessaloniki, Greece, *“Evaluation of new technologies and farming methods in agriculture: a case study of an innovative greenhouse in Greece”*

Session III: Management (Session room: S009)

Chairmen: Radmila Jablan Stefanovic, Lambros Tsourgiannis, Faculty of Economics University of Belgrade, Serbia/Region of East Macedonia and Thrace, Greece

- 1) Yılmaz Gökşen, Mete Eminagaoglu, Onur Dogan, Dokuz Eylul University, Turkey/Yasar University, Turkey/Dokuz Eylul University, Turkey, *“Data mining in medical records for the enhancement of strategic decisions: a case study”*
- 2) Pavlos Delias, Theodosios Theodosiou, Ioannis Kazanidis, Stamatios Asimis, Kavala Institute of Technology, Greece, *“A managerial perspective for the assessment of the exposure to social networks business risk”*
- 3) Alexis Lazanas, Yiannis Aggelopoulos, Patras Institute of Technology, Greece, *“Exploiting organizational knowledge through virtual communities”*
- 4) Marian Țaicu, Maria-Daniela Bondoc, University of Pitesti, Romania, *“Cost analysis – a company performance management tool”*
- 5) Firescu Victoria, Taicu Marian, University of Pitesti, Romania, *“Company performance measurement: conceptual and methodological approaches”*
- 6) Ioannis Kazanidis, Ioannis Petasakis, Stavros Valsamidis, Alexandros Karakos, Kavala Institute of Technology, Greece/Democritus University of Thrace, Greece, *“LMS contribution to a better business education”*
- 7) Ekaterini Galanou, Ioannis Sotiropoulos, Georgios Georgakopoulos Stella Stiliadi, Patras Institute of Technology, Greece/Epirus Institute of Technology, Greece/University of Amsterdam, Netherlands, Patras Institute of Technology, Greece, *“Challenges and uncertainties of managers as predictors of the degree of formalization applied by organization in it: What they think to do versus what they think they should do in a Greek reality”*

Session IV: Labour market, Migration (Session room: S109)

Chairmen: Efstratios Loizou, Janowicz-Lomott, Western Macedonia Institute of Technology, Greece/Gdansk University, Poland

- 1) Tatiana Karabchuk, Higher School of Economics, Russian Federation, *“Career-Fertility Combinations among Women and their Effect on Life Satisfaction”*

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- 2) Tatiana Karabchuk, Higher School of Economics, Russian Federation, “*Temporary employment in Russia: why mostly men?*”
- 3) Oksana Ruzha, Viktor Voronov, The University of Daugavpils, Latvia, “*Factors affecting the evaluation of market value in Riga*”
- 4) Oleksandr Chernyak, Yevgen Chernyak, Taras Shevchenko National University of Kyiv, Ukraine/Taras Shevchenko National University of Kyiv, Ukraine, “*Modern challenges in governmental regulation of labor force migration in Ukraine*”
- 5) Byron Pissalidis, A.S.P.E.T.E School of Pedagogical and Technological Education of Thessaloniki, Greece, “*Economic cultures and their intercultural communication impact on migration societies. The Greek Case*”
- 6) Stilianos Alexiadis, Christos Ladias, Sotirios Milionis, University of Piraeus, Greece/University of Central Greece, Greece/Hellenic Public Real Estate Corporation, Greece, “*The economic impact of immigration on the destination countries: a case study of Greece*”
- 7) Rus Mihaela, Ovidius University, Constanta, Romania, “*The Social Protection of Children Whose Families Are in Temporary Labor Migration*”

Friday 19:30

Conference gala dinner (Victoria Hotel)

Saturday 9:00-10:30

Session I: Economic crisis (Session room: S003)

Chairmen: Woodrow Sears, Mihaela Diaconu, Lithuania College of Social Science, Lithuania/University of Pitesti, Romani

- 1) Aleksandar Cuculeski Nikola Cuculeski, Ohrid Ekspres, FYROM/ University American College FYROM “*Macedonian economic measures: a way to deal with the influence of global economic crisis*”
- 2) Ionescu Romeo, Dunarea de Jos University, Romania, “*Global crisis and the saving rate in the EU*”
- 3) Maria Vasilescu, "Constantin Brancusi" University, Romania, “*Innovative Dimensions of Contemporary Financial Crises*”
- 4) Marietta Janowicz-Lomott, Krzysztof Łyskawa, Gdansk University, Poland/Poznan University of Economics, Poland, “*Domestic insurers in Poland and the global crisis*”
- 5) Mihaela Diaconu, Ionela Cristina Micu, University of Pitesti, Romania, “*Balkan tourism forecasts in the context of the global economic crisis*”
- 6) Spyros Roukanas, Nikitas-Spiros Koutsoukis, University of Piraeus, Greece/ University of Peloponnese, Greece, “*The Greek crisis that should have been avoided*”
- 7) Petia Tanova, John Violaris, Frederick University, Cyprus, “*Economic and Institutional Reflections on the Greek Crisis*”

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- 8) Socol Cristian, Socol Aura Gabriela, Marinus Marius, Academy of Economic Studies, Romania, “*Romania post- crisis. Closer or farther away from the European model?*”

Session II: International economic relations, F.D.I., competitiveness (Session room: S103)

Chairmen: Pantelis Sklias, Yılmaz Gökşen, University of Peloponnese, Greece/Dokuz Eylul University, Turkey

- 1) Cristina Sandu, Spiru Haret University, Romania, “*Principles and suggestions we need to take into account while developing the export strategy of wine within the current international context*”
- 2) Anagnostis Kipouros, George-Fokion Kipouros, Kavala Institute of Technology, Greece, “*FDI and impacts of country risk –factors affecting the influx of FDI in emerging economies*”
- 3) Constantinos Styliaras, Dimitrios Kirkilis, Federation of Industries of Northern Greece, Greece/University of Macedonia of Economic and Social Science, Greece “*Competing through integration or integrating through competition?*”
- 4) Joel Deichmann, Bentley University, U.S.A., “*Origins of Foreign Direct Investment in Croatia: Application of an Expanded Gravity Model*”
- 5) Taras Sakalosh, National Technical University of Ukraine “Kyiv Polytechnic Institute”, Ukraine, “*Would social and cultural factors become the strengths of international competitiveness of Ukrainian economy?*”
- 6) Merale Fetahi-Vehapi, Irena Spasenovska, State University of Tetovo, The Former Yugoslav Republic of Macedonia/privet company AD "EDTKO"-Tetovo, The Former Yugoslav Republic of Macedonia, “*Role and Determinants of Foreign Direct Investment in Transition Economies: With special look in Former Yugoslavian Republic of Macedonia*”
- 7) Hagi Alina, Suci Marta Christina, Universitatea din Pitesti, Romania/Academia de Studii Economice Bucuresti, Romania. “*The competitiveness of the Romanian car industry on the European Union market*”

Session III: Economic growth, Economic development (Session room: S009)

Chairmen: Emil Burtescu, Maria-Daniela Bondoc, Faculty of Economics, University of Pitesti

- 1) Mariana Claudia Mungiu-Pupazan, Constantin Brancusi University of Targu JIU, Romania, “*Economic structure and development dynamics of economic efficiency*”
- 2) Stoika Radu, Academy of Economic Studies, Bucharest, Romania, “*Education for sustainable development*”
- 3) Ozcan Karahan, Olcay Çolak, Balikesir University Turkey/Rize University, Turkey “*The impact of inflation targeting policy on the inflation uncertainty in Turkey*”

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- 4) Ivica Smilkovski, Klime Poposki, Tome Nenovski, University American College, F.Y.R.O.M., “*Remodeling the economy of Former Yugoslavian Republic of Macedonia*”

Session IV: Finance, Accounting (Session room: S109)

Chairmen: Claudia Burtescu, Ion Lucian Catrina, University of Pitesti/Academy of Economic Studies Bucharest, Romania

- 1) Nikolina Grozeva, VFU Chernorizets Hrabar, Bulgaria, “*Reporting the investments of intangible assets in the annual financial statements of the companies*”
- 2) Radmila Jablan Stefanovic, University of Belgrade, Serbia, “*Cost accounting role in an environment without borders*”
- 3) Marina Domdouzi, Kavala Institute of Technology, Greece, “*Transition economies and IAS*”
- 4) Marculescu Iulia – Ana, Medintu Daniela Nicoleta, Academy of Economic Studies, Romania “*“Red flags” concerning fraud in financial statements – an empirical study in Romania*”

Saturday 10:30-11:00

Coffee Break

Saturday 11:00-12:30

Session I: Balkan economies and cooperation (Session room: S003)

Chairmen: Klime Poposki Ozcan Karahan, Faculty of tourism and hospitality, University American College, F.Y.R.O.M./Balikesir University, Turkey

- 1) Pantelis Sklias, University of Peloponnese, Greece, “*The political economy of regional cooperation in western Balkan economies: a non accomplished task*”
- 2) Vassilios X. Grammatikas, Democritus University of Thrace, Greece, “*The EU v. Balkan and Eastern European countries: unwelcome neighbors or potential members?*”
- 3) Eftychia Tsanana, Constantinos Katrakilidis, Panagiotis Pantelidis, Aristotle University of Thessaloniki, Greece/Serres Institute of Technology, Greece, “*Balkan Area & EU-15: An empirical investigation of Growth Convergence*”
- 4) George Borovas, University of Western Macedonia, Greece, “*Economic Relations of Bosnia - Herzegovina and FYROM with the other states that emerged from the breakup of Yugoslavia in light of the Ohrid and Dayton agreements: The phenomenon of Yugonostalgia in trade and economic relations of those countries?*”

Session III: Various topics (Session room: S109)

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Chairmen: Virgil Nicula, Szilvia Botos, University of Sibiu, Romania/University of Debrecen, Hungary

- 1) Mladen Tonev, Jordanka Stojanova, Varna Free University, Bulgaria, “*The social capital as basis for development of the human capital*”
- 2) Jerzy Handschke, Poznan University of Economics, Poland, “*Insurance market in Poland - the road from socialist economy to the EU membership*”
- 3) Zurab Megrelishvili, Ibraim Didmanidze, Grigol Kakhiani, Shota Rustaveli state university of Batumi, Georgia, “*The definition of the optimal parameters of cation exchangers work for further economic calculations*”
- 4) Szilvia Botos, University of Debrecen, Hungary, “*Broadband ranking of regions and its methodological basis*”
- 5) Nicolae Damu, Academy of Economic Studies, Romania, “*The role of social networks in Romanian TV shows communication*”
- 6) Simona Spanu, Virgil Nicula, Lucian Blaga University, Romania, “*Reducing the carbon footprint in the context of climate change – responsibility for preserving the biodiversity*”

Saturday 12:30-13:30

Lunch (university campus)

Saturday 14:00-20:00

Social programme - trip to the famous monastery of Curtea de Arges and the beautiful Vidraru dam on the Arges river.

Saturday 20:00

Dinner

Sunday 9:00-11:30

Talks of scientists and professors, talks of PhD and master students - Aula magna, Faculty of Economic Sciences

Sunday 12:00

Closing Conference