



EURO-ASIA FORUM IN POLITICS ECONOMICS AND BUSINESS - 2018

JULY 12-13, 2018
ZAGREB, CROATIA

JOINTLY ORGANIZED WITH THE



University of Zagreb
Faculty of Economics & Business

IN COLLABORATION WITH



Eurasia Business and Economics Society



The Institute of Economics of the Ural
Branch of Russian Academy of Sciences

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JULY 12, 2018 (THURSDAY)

15:00-16:00: REGISTRATION

16:00-17:00: OPENING CEREMONY

Room: nr.3

Welcome Speeches:

Prof. Dr. Mehmet Huseyin Bilgin, *Chair, EAFPEB, Turkey*

Prof. Dr. Nidžara Osmanagić Bedenik, *Faculty of Economics and Business Zagreb, University of Zagreb, Croatia*

Prof. Dr. Lajoš Žager, *Dean of Faculty of Economics and Business, University of Zagreb, Croatia*

Opening Speech:

Assoc. Prof. Dr. Fikret Kartal, *Management Board Member, Kentbank, Croatia*

17:00-18:00: WELCOME RECEPTION

Sponsored by the Kentbank

JULY 13, 2018 (FRIDAY)

09:00-10:00: REGISTRATION & COFFEE BREAK

10:00-12:00: SESSION I
POLITICAL ISSUES

Room: 51

Chair: Yoshimichi Shimada, *Tottori University of Environmental Studies, Japan*

The Hidden Problem to the government Policy on Promoting the Inland Shipping in Thailand
Supoj Chawawiwat, *Thammasat University, Thailand*

The New Alignments of Turkish Politics with the Upcoming 2018 General/Presidential Elections
Odul Celep, *Isik University, Turkey*

The Current State of Neuroeconomics Development: Value-Based Decision-Making
Olga A. Burukina, *Financial University, Russia* and Svetlana V. Karpova, *Financial University, Russia*

The Role of Culture in PD Effectiveness: German Public Diplomacy in South Korea
Kisuk Cho, *Ewha Womans University, South Korea* and Hwajung Kim, *Seoul National University, South Korea*

Russian Role in Syria in the Light of its Strategy towards ME (2015-2018)
Zeinab Abdelazim Ahmed, *Zayed University, U.A.E.*

**10:00-12:00: SESSION II
ECONOMICAL ISSUES**

Room: 54

Chair: Semen Son-Turan, *MEF University*, Turkey

Green Economy Supported by Green Chemistry

Nidzara Osmanagic Bedenik, University of Zagreb, Croatia and Nenad Zidak, University of Zagreb, Croatia

An Empirical Test of the Oswald Hypothesis using Turkish Data

Zehra Bilgen Susanli, Isik University, Turkey

What Drives the Small Business in the Regions of Russia?

Liudmila A. Guzikova, Peter the Great Saint-Petersburg Polytechnic University, Russia, Igor N. Lyukevich, Peter the Great Saint-Petersburg Polytechnic University, Russia, and Dmitriy G. Rodionov, Peter the Great Saint-Petersburg Polytechnic University, Russia.

On Business Cycles Synchronization: Some Directions for the Eurasia

Jose Manuel Caetano, University of Évora, Portugal and António Bento Caleiro, University of Évora, Portugal

Artificial Intelligence for Economies and Policies: Comparison of National Legislations

Olga A. Burukina, Financial University, Russia and Inna V. Khavanova, Financial University, Russia

**10:00-12:00: SESSION III
INDUSTRIAL CHALLENGES**

Room: 55

Chair: Yoshiko Niwamoto, *Kobe University*, Japan

Key Competences and Core Skills of Young Professionals in Purchasing in the Era of Industry 4.0: Research Concept and Framework for Higher Education Institutions to Face Future Challenges

Sigrid Swobodnik, Graz University of Technology, Austria and Klaas Stek, University of Twente, Netherlands, and Bernd Markus Zunk, Graz University of Technology, Austria

A Study of the Relation between Changes of Working Style with IT Use and the Employee's Work-Life Balance

Naoki Senda, Kobe Gakuin University, Japan

Impact of Time and Industry on the Discount for Lack of Marketability

Amila Omazic, Graz University of Technology, Austria

Differences of the Personality Characteristics of Purchasing Professionals in Industry

Volker Koch, Graz University of Technology, Austria and Bernd Markus Zunk, Graz University of Technology, Austria

Social Media as a Tool for Building Customer Loyalty

Ilijana Petrovska, University American College Skopje, Macedonia, Ivona Veljanoska, University American College Skopje, Macedonia, Krum Efremov, University American College Skopje, Macedonia and Dimitar Kovacevski, University American College Skopje, Macedonia

12:00-13:30: LUNCH

**13:30-15:30: SESSION IV
BANKING & FINANCE**

Room: 51

Chair: Zehra Bilgen Susanli, Isik University, Turkey

The Impact of the Financial Crisis on Corporate Capital Structure in the Nordic Countries
Shab Hundal, JAMK University of Applied Sciences, Finland, Annika Sandstrom, Haaga-Helia University of Applied Sciences, Finland, and Assel Uskumbayeva, JAMK University of Applied Sciences, Finland

A Sustainability Approach to Equity Crowdfunding
Semen Son-Turan, MEF University, Turkey

The Trump Effect in the Spanish Stock Market
Victoria Ferrández Serrano, Universidad Miguel Hernández, Spain, Pedro Angosto Fernández, Universidad Miguel Hernández, Spain, José González Carbonell, Universidad Miguel Hernández, Spain, José Antonio Cavero Rubio, Universidad Miguel Hernández, Spain, and Araceli Amorós Martínez, Universidad Miguel Hernández, Spain

Is it Possible to Predict Illicit Outflow of Capital?
Igor N. Lyukevich, Peter the Great Saint-Petersburg Polytechnic University, Russia, Liudmila A. Guzikova, Peter the Great Saint-Petersburg Polytechnic University, Russia, and Olga B. Smirnova, Peter the Great Saint-Petersburg Polytechnic University, Russia

**13:30-15:30: SESSION V
BUSINESS & MANAGEMENT**

Room: 54

Chair: Jose Manuel Caetano, University of Évora, Portugal

Detection of Differences of the Purchasing Culture in the Confucian Chinese Society
Bernd Markus Zunk, Graz University of Technology, Austria and Klaas Stek, University of Twente, Netherlands

Relationship between the Principle of Organization and Requirements of Global Leaders
Yoshimichi Shimada, Tottori University of Environmental Studies, Japan

A Strategic Perspective to Shared Leadership: How Leadership Relates to the Process of Responding to a Changing Environment through Dynamic Capabilities
Yoshiko Niwamoto, Kobe University, Japan

New Media Importance for Integrated Marketing Communications
Ilijana Petrovska, University American College Skopje, Macedonia, Veno Pacovski, University American College Skopje, Macedonia, Krum Efremov, University American College Skopje, Macedonia and Iva Aleksic, University American College Skopje, Macedonia

The Effect of Pre-Concert Ritual Designs at Different Exposure Levels on Audience's Concert Experience
Eun-Young Yang, Pohang University of Science and Technology (POSTECH), South Korea

**13:30-15:30: SESSION VI
TOURISM & FINANCE**

Room: 55

Chair: Nidzara Osmanagic Bedenik, University of Zagreb, Croatia

Up to this Point, is Claiming Cultural Authenticity Still Important Amid Thailand's Rapid Growth of Mass Tourism?

Sarutanan Sopanik, Mae Fah Luang University, Thailand

Study on Consumer Attitudes toward Ads on the Facebook Page of Hotels: A Case in Vietnam

Nguyen Thi Hong Ngoc, HU - School of Hospitality and Tourism, Vietnam

I-X-CAPM Revisited: The I-X-CAPM a Case for Institutional Investors

Semen Son-Turan, MEF University, Turkey and Erdem Kilic, MEF University, Turkey

Impact of Financial Structure on ROE (Return on Equity) Case Study: Wholesale of Motor Vehicle Parts and Accessories (Nace: 4531)

Rodica Baci, The Bucharest University of Economic Studies, Romania

Does Freedom of the Press Enhance Inbound Tourism?

Ender Demir, Istanbul Medeniyet University, Turkey and Giray Gozgor, Istanbul Medeniyet University, Turkey

15:30-16:00: COFFEE BREAK

**16:00:17:00: ANNUAL MEETING OF THE FORUM ADVISORY BOARD
(Board Meeting - Invitation Only)**