

### Day 1: Thursday, May 24, 2012

10:00 - 12:00 pm

Room	Rm 8002	Rm 8009	Rm 8010	Rm 8011	Rm 8014
<b>Session</b>	<b>1.1</b>	<b>1.2</b>	<b>1.3</b>	<b>1.4</b>	<b>1.5</b>
<b>Topic</b>	<b>Asset Allocation</b>	<b>Banking &amp; Financial/Capital Markets</b>	<b>Corporate Governance</b>	<b>Derivatives</b>	<b>Ethics &amp; Finance</b>
<b>Session Chair</b>	<b>Dr. Marco Elia</b>	<b>Dr. John Inci</b>	<b>Prof. Yeomin Yoon</b>	<b>Prof. Susana Alvarez Otero</b>	<b>Prof. Mohamed Ariff</b>
	<i>How to profit from momentum within a diversified portfolio? - Evidence from European industry and country portfolios.</i> <b>Ms. Fan Wu</b> Louvain School of Management	<i>The price, quality and distribution of mortgage payment protection insurance: A hedonic pricing approach</i> <b>Prof. Robert Hudson</b> Newcastle University Business School	<i>Financial Reporting In Russian Banks: A Study In Corporate Governance</i> <b>Prof. Yeomin Yoon</b> Seton Hall University	<i>The Variability of IPO Initial Returns In The Spanish Capital Market</i> <b>Prof. Susana Alvarez Otero</b> University of Oviedo	<i>Corporate Owned Life Insurance [COLI]: Financial and Ethical Implications</i> <b>Dr. Krishnan Dandapani</b> Florida International University <b>Dr. Leyuan You</b> Texas State University
	<i>Opening the Box: An Analysis of FTSE 100</i> <b>Prof. Philip Hamill</b> University of Ulster	<i>How Do Capital Buffers Respond To Basel? An Empirical Analysis Of The Brazilian Banking System</i> <b>Prof. Richard Saito</b> FGV	<i>Predicting Corporate Governance Rates</i> <b>Dr. Ahmed Abdellatif</b>	<i>Using Historical Financial Statements to Separate Winning from Losing Value Stocks in Canada: Interlisted Vs. Non-Interlisted Stocks</i> <b>Dr. George Athanassakos</b> The University of Western Ontario	<i>New evidence on the impact of fees on mutual fund performance of two types of funds</i> <b>Fadillah Mansor</b>
	<i>Did Hedge Funds exasperate the financial market crisis?</i> <b>Dr. Nandita Das</b> Delaware State University	<i>The Effect of Functional Diversification on Firm Performance and Risk: Evidence from the Banking Industry in Australia</i> <b>Dr. Piyadasa Edirisuriya</b> Monash University	<i>Does Experience Matter in Cross Border Mergers and Acquisitions?</i> <b>Dr. Ann Marie Hibbert</b> West Virginia University <b>Dr Edward R Lawrence</b> Florida International University <b>Dr. Krishnan Dandapani</b> Florida International University	<i>The Valuation Of Firms In Taiwan: A Case of Biotech Industry</i> <b>Dr. Xiaoli Wang</b> Marist College	<i>Are Ethics-based Sukuk Securities the Same as Conventional Bond Securities?</i> <b>Meysam Safari</b>
	<i>Tracking Error of Traditional and Synthetic European Exchange-Traded Funds</i> <b>Dr. Marco Elia</b> University of Turin	<i>Hidden Costs of Mandatory Long Term Compensation</i> <b>Prof. James Spindler</b> University of Texas	<i>Corporate governance, stock returns and firm valuation: assessment of panel data from emerging markets</i> <b>Dr. Farrukh Suvankulov</b> Zirve University	<i>Trades in Commodities, Financial Assets, and Currencies: A Triangle of Arbitrage, Hedging and Speculative Designs</i> <b>Dr. Dilip K. Ghosh</b> Gulf University for Science and Technology	<i>Money Supply, Interest Rates and Share Prices</i> <b>Prof. Mohamed Ariff</b> <b>Mr. Tinfah Chung</b>
	<i>Investors' Irrationality in the US Equity Market: The Overreaction Effect</i> <b>Mr. Sam Harger</b> RLI Corporation <b>Dr. Ahmed Elshahat</b> Bradley University	<i>Idiosyncratic Volatility, Stock Returns and Economy Conditions: The Role of Idiosyncratic Volatility in the Australian Stock Market</i> <b>Mr. Bin Liu</b> RMIT University	<i>Causes and Effects of Demutualization of Financial Exchanges</i> <b>PhD Student Chinmay Jain</b> University of Memphis	<i>Commodity Futures Prices: More Evidence on Forecast Power, Risk Premia and the Theory of Storage</i> <b>PhD Student Yingying Wu</b> University of Reading - ICMA Centre	<i>Do Cash Dividend Increases from Dividend Tax Cuts Reflect Good News to NYSE Shareholders?</i> <b>Prof. Mohamed Ariff</b> <b>PhD Student Aslam Selamat</b>

**Day 1: Thursday, May 24, 2012**

2:00 - 3:45 pm

Room	Rm 8002	Rm 8009	Rm 8010	Rm 8011	Rm 8014	Rm 8206
Session	2.1	2.2	2.3	2.4	2.5	2.6
Topic	Education	Emerging Markets	Entrepreneurship/Venture Capital	Financial Crises/Systemic Risk	Asset Allocation	Innovative Investment
Session Chair	Dr. John M. Moghaddam	Dr. Rasoul Rezvanian	Prof. Gautam Vora	Prof. Adam Szyszka	Dr. Deanne Butchey	Dr. Joseph Penbera
	<i>Perceived Effectiveness of Business Internships and Students Personality Traits</i>  Dr. John M. Moghaddam California State University-Fresno	<i>Do Investors See Through Accounting Profitability and Recognize Efficiency? Evidence from Chinese Listed Companies</i>  Dr. Wenjuan Xie University of New Hampshire	<i>The Driving Forces of Venture Capital Investments</i>  Dr. Yixi Ning University of Houston - Victoria	<i>An evolutionary theory of systemic risk and its mitigation outlined for the global financial system</i>  PhD Student Thomas Ilin Cranfield University School of Management	<i>Synopsis: The panel members bring to light new novelties in the field and share their experiences in online teaching with the audience. Quality enhancement and recent IT advancements in this area such as Quality Matters (QM), Blackboard Learn, Adabi Connect, and Lock-Down Systems, are among the initial focus points of the panel members.</i>  Dr. Deanne Butchey Dr. Edward Lawrence Dr. Krishnan Dandapani Dr. Chun-Hao Chang Florida International University	<i>Synopsis: New and innovative investment and financing instruments, including EB-5 and Real, Preferred-Return System Financing will be discussed by the panelist.</i>  Dr. Joseph A. Penbera Management Department Dr. Anthony F. Herbst (Emeritus) University of Texas - El Paso Mr. Brian Gidley Gidley Consulting
	<i>Benefits of Collaborating Business Research in Finance Area</i>  Dr. Robert Kao Park University	<i>What drives the stock market growth? A case of an emerging economy</i>  Dr. Syed Mujahid Hussain Hanken school of Economics	<i>Competence Value Emersion: A Key To Sound Practices In Entrepreneurial Finance</i>  Prof. Guido Max Mantovani Ca' Foscari University	<i>The Euro Crisis: where does it come from and where is it heading?</i>  Prof. Adam Szyszka Poznan University of Economics		
	<i>Education/Curriculum/Distance Learning, Entrepreneurship/Venture Capital, Financial Accounting, Regulations &amp; Taxation, Financial Crises: Causes, Impacts and Solutions, Working Capital &amp; Treasury Management, The Future of Capitalism, Other</i>  Mr. Nicolas Hobson	<i>Equity Market Reaction to Sharp Price Changes: Evidence from India</i>  Dr. Rasoul Rezvanian Northeastern Illinois University	<i>The Familial Decision-Making, Values and Bond as Endogenous Influences on Member Behavior in Family Business</i>  Prof. Gautam Vora University of New Mexico	<i>Is there a Speculative Risk in the Indian Secondary Market</i>  Prof. Madhumathi Rajendran Indian Institute of Technology Madras		
		<i>ETFs in Emerging Markets: Price Discovery through Volatility</i>  Prof. A. M. Parhizgari Florida International University	<i>Investment Readiness As A Determinant For Raising Capital From Venture Capital Market</i>  Dr. Marzena Krawczyk University of Lodz	<i>What lies behind the "too-small-to-survive" banks</i>  Dr. Nikolaos I. Papanikolaou Luxembourg School of Finance		
		<i>All of the Management Decisions are Captured in Three Financial Statements</i>  Dr. Mohammed R. Ahmed University of Phoenix	<i>How Do Start-Up Firms Finance Their Assets? Evidence from the Kauffman Firm Surveys</i>  Dr. Rebel Cole DePaul University	<i>Liquidity "Life Cycle" in US Treasury Bonds</i>  Dr. Antonio Diaz Universidad de Castilla-La Mancha		

**Day 2: Friday, May 25, 2012**

8:00 - 9:45 am

Room	Rm 8002	Rm 8009	Rm 8010	Rm 8011	Rm 8014
Session	3.1	3.2	3.3	3.4	3.5
Topic	<b>Financial Crisis/Systemic Risk</b>	<b>Banking &amp; Financial/Capital Markets</b>	<b>Corporate Governance</b>	<b>Emerging Markets</b>	<b>Financial Accounting</b>
Session Chair	<b>Prof. George Von Furstenberg</b>	<b>Prof. Chung Wen Hung</b>	<b>Prof. Iraj Fooladi</b>	<b>Prof. Sunil Poshakwale</b>	<b>Dr. Gonzalo Chavez</b>
	<i>Mega-Banks' Self-Insurance with Cocos</i> <b>Prof. George Von Furstenberg</b> Indiana University	<i>Spillovers in Banking - A Dynamic Probit Approach</i> <b>PhD Student Sajid Chaudhry</b> Maastricht University	<i>Determinants of Derivative Usage: An Empirical Evidence from Poland</i> <b>Prof. Jacek Mizerka</b> Poznan University of Economics	<i>International shocks and growth in emerging markets</i> <b>Prof. Sunil Poshakwale</b> Cranfield University	<i>Value of Relevance of Accounting Information in India over the past Twenty one years</i> <b>Prof. Madhumita Chakraborty</b> IIM Lucknow
	<i>One crisis, two crises, the subprime crisis and the European sovereign debt problems</i> <b>Prof. Loredana Ureche-Rangau</b> Universite de Picardie Jules Verne <b>PhD student Aurore Burietz</b> IESEG School of Management	<i>Fundamentals of bank intermediation margin: The implication of contractual interest rate and non maturity deposit</i> <b>PhD Student Shanty Noviantie</b> University of Verona	<i>Debt Governance, Corporate Governance And Operating Performance Of Banks In Egypt</i> <b>Prof. Sameh Sakr</b> The Arab Academy for Science and Technology	<i>Equity Financing Capacity and Stock Returns: Evidence from China</i> <b>Prof. Lalith Samarakoon</b> University of St. Thomas	<i>The Impact of Double Taxation Treaties on Cross Border Portfolio Equity Flows, Corporate Equity Valuations and Firms' Cost of Equity Capital</i> <b>PhD Student Bhavik Parikh</b> University of Memphis
	<i>Illiquidity and Loss Spirals in Equity Markets</i> <b>PhD Student Ajay Mishra</b> The University of Memphis	<i>Financing Innovation by Venture Capital</i> <b>Prof. Yochanan Shachmurove</b> CUNY	<i>Social Responsibility and Value Creation</i> <b>Prof. Iraj Fooladi</b> Dalhousi University <b>Prof. Ali Fatemi</b> DePaul University	<i>What Is in a firm name if it contains the word China?</i> <b>Prof. Robert Balik</b>	<i>Transparency, Value Creation, and Crises</i> <b>Dr. Gonzalo Chavez</b> Bentley University
	<i>Regime-Switching Measure of Systemic Financial Stress</i> <b>Dr. Azamat Abdymomunov</b> Federal Reserve Bank of Richmond	<i>Expiration Day Effects and Futures Trading Profits: Evidence from Taiwan</i> <b>Prof. Chung Wen Hung</b> Southern Taiwan University	<i>Does corporate governance affect bankruptcy prediction?</i> <b>Prof. Islam Fathy Elshahat</b> Towson University	<i>Conditional Spread Determinants for Emerging Market Debt</i> <b>Dr. Kannan Thuraisamy</b> Deakin University	<i>Impact of Global Financial Crisis on Stock Returns in Asia</i> <b>Dr. Monica Singhanian</b> University of Delhi
	<i>Macroeconomic News Surprises and Volatility Spillover in the Foreign Exchange Markets</i> <b>Dr. Walid Ben Omrane</b> Brock University	<i>Disclosure and Price Regulation in a Market with Shrouded Costs</i> <b>Dr. Kwangmin Ko</b> U.S. Securities and Exchange Commission <b>Dr. Jared Williams</b> Penn State	<i>Insider Trading Activity, Tenure Length, and Managerial Compensation</i> <b>Prof. Can Inci</b> Bryant University	<i>Malaysian Corporate Finance Behavior</i> <b>Prof. Fauzias Mat Nor</b> Graduate School of Business, UKM	

**Day 2: Friday, May 25, 2012**

10:00 - 12:30 pm

Room	Rm 8002	Rm 8009	Rm 8010	Rm 8011	Rm 8014
<b>Session Topic</b>	<b>4.1</b> <b>Banking &amp; Financial/Capital Markets</b>	<b>4.2</b> <b>Financial Crises/Systemic Risk</b>	<b>4.3</b> <b>Market Behavior</b>	<b>4.4</b> <b>Asset Allocation</b>	<b>4.5</b> <b>Special Topics</b>
<b>Session Chair</b>	<b>Dr. Tomasz Berent</b>	<b>Mr. Mikhail Oet</b>	<b>Dr. Leyuan You</b>	<b>Dr. Carl Luft</b>	<b>Dr. Christine McAdam</b>
	<i>The impact of interest rate and foreign exchange rate on banks stock returns and volatility: Evidence from China</i> <b>PhD Student Xiangnan Meng</b> University of South Australia	<i>Stock Market Correlations During The Financial Crisis Of 2008-2009: Evidence From 50 Equity Markets</i> <b>PhD Student Juha Kotkatvuori-Örnberg</b> University of Vaasa	<i>Does Going Green Create Value</i>  <b>Dr. Leyuan You</b> Texas State University	<i>Exchange Traded Funds: Sector Performance and Diversification</i>  <b>Dr. Carl Luft</b> DePaul University	<i>Debt Financing Frictions and Corporate Investment</i>  <b>PhD Student Joon Ho Kim</b> University of Washington
	<i>The Impact of Institutional Quality on Initial Public Offerings</i>  <b>Dr. Thomas Boulton</b> Miami University	<i>The Securities And Exchange Commission As A Learning Regulator: Lessons From Proxy Access</i> <b>PhD Student Aviv Pichhadze</b> York University	<i>Attribution with Fama-French Factors</i>  <b>Prof. Hsiu-lang Chen</b> University of Illinois at Chicago	<i>Does Institutional Ownership Matter for International Stock Return Comovement?</i>  <b>Prof. Jose Faias</b> CLSBE	<i>An Investigation of Australian Takeover Firm Returns from an Investor Perspective</i>  <b>Dr. Christine McAdam</b> University of Plymouth
	<i>Efficiency and Productivity in Malaysian Banking (1995-2009): An Analytical Insight</i>  <b>Prof. Asish Saha</b> Universiti Utara Malaysia	<i>Policy Applications of a Systemic Risk Early Warning System</i>  <b>Mr. Mikhail Oet</b> Federal Reserve Bank of Cleveland	<i>The Wisdom of Crowds in Interval-Based Prediction Markets</i>  <b>PhD Student Tobias Prokesch</b> EBS Business School	<i>Director Connections in the Mutual Fund Industry</i>  <b>PhD Student Paul Calluzzo</b>	<i>Domestic Portfolio Diversification: An Empirical Study on the Saudi Stock Market</i>  <b>Dr. Nesma Heshmat</b>
	<i>Degree of Financial Leverage – the Case Against</i>  <b>Dr. Tomasz Berent</b> Warsaw School of Economics	<i>Global Debt Crisis - Will Schumpeter's Zero Interest Rate and Islamic Interest Free Banking Matter?</i>  <b>Dr. Monzurul Hoque</b> Saint Xavier University	<i>Investor Behaviour and Herding: evidence from The National Stock Exchange in India</i>  <b>Prof. Sunil Poshakwale</b> Cranfield University	<i>Traders Activities, Ownership and Stock Price Reactions to the MSCI Index Change: Evidence from Taiwan</i>  <b>Prof. Cheng-Yi Shiu</b> National Central University	<i>Determinants of Credit Default Swap Spread in the banking sector: The role of house prices in driving credit risk in the UK</i>  <b>Nadia Benbouzid</b> University of London
	<i>Mexican Banking System and Its Operational Risk</i>  <b>Dr. A. M. Parhizgari</b> Florida International University	<i>Good times &amp; bad times: a comparison of Heston model specifications for EURUSD option valuation before and after 2008</i>  <b>Dr. Igor P. Rivera</b> EGADE Business School	<i>An Analysis of Firm and Market Volatility</i>  <b>Dr. Susan Sharma</b> Deakin University	<i>Can Investors Gain from Investing in Certain Sectors?</i>  <b>Dr. Huson Ali Ahmed</b> Deakin University	<i>The Measure of Corporate Investment to Capital Ratio Matters: Evidence from UK Panel Data</i>  <b>PhD Student Qingwei Meng</b> University of Birmingham
	<i>Performance evaluation of Islamic mutual funds relative to Conventional funds</i>  <b>Dr. Dawood Ashraf</b> Prince Mohammad Bin Fahd University	<i>Managing extreme risk in Indian stock market: An extreme value theory approach</i>  <b>Prof. Madhusudan Karmakar</b> IIM Lucknow	<i>Thinking by Analogy, Systematic Risk, and Option Prices</i>  <b>Dr. Hammad Siddiqi</b> Lahore Uni. of Management Sciences	<i>Modeling Robust Financial Return Dynamics: The Timing and Sources of Forecasting Performance and Links to Real Economy</i> <b>PhD Student Xiaochun Liu</b> Emory University	<i>Does Corruption Increase Trading Costs?</i>  <b>Dr. Hao Zhang</b> Rochester Institute of Technology