

**Day 1: Monday, May 20, 2013**

10:00 -11:45 am

Room	McGowan 100	McGowan 102	Morse B104	Morse B105
Session	1.1	1.2	1.3	1.4
Topic	Emerging Markets	Foreign Currency Issue	Asset Allocation	Corporate Governance
Session Chair	John F. Marshall	Ehsan Nikbakht	Robert Balik	Jamshid Mehran
	<p><u>Sector Index and Stocks: A Test of Efficiency</u></p> <p>Vignesh Janakiraman Indian Institute of Technology Arun Kumar Gopalswamy Indian Institute of Technology</p>	<p><u>Currency Pricing Errors and Customer Trade</u></p> <p>Louis Piccotti Rutgers University</p>	<p><u>Dynamic Cross-Autocorrelation in Stock Returns</u></p> <p>Jyri Kinnunen Lappeenranta University of Technology</p>	<p><u>Default Risk and Corporate Governance in Financial vs. Non-Financial Firms</u></p> <p>Lorne N. Switzer Concordia University Jun Wang Concordia University</p>
	<p><u>Should State Owned Banks Be Privatized? Evidence from the Financial Crisis</u></p> <p>Denis Davydov University of Vaasa</p>	<p><u>Interrogating the 'Pass-Through' Effect: The Transmission Channels of Exchange Rate Fluctuations into Equity Prices</u></p> <p>Wei Mao University of Birmingham Victor Murinde University of Birmingham</p>	<p><u>The Relation Between Manager Description and Fund Performance</u></p> <p>Jarkko Peltomaeki Stockholm University</p>	<p><u>CEO/Executive Perquisites and the Reform of Disclosure Rules</u></p> <p>Chia-Ying Chan Yuan Ze University Kuo-An Li Yuan Ze University Chi-Lai Lin Yuan Ze University</p>
	<p><u>Month-of-the-Year, Heavy-Spending Holiday and Firm Size Effect: Evidence from Asian Emerging Markets</u></p> <p>Mohd Edil Abd Sukor University of Melbourne</p>	<p><u>The Record of the US Economic Fundamentals over Strong versus Weak U.S. Dollar Cycles</u></p> <p>Rathin Rathinasamy Ball State University Ronald X. Groeber Ball State University Nazim Ahmed Ball State University Krishna G. Mantripragada Ball State University</p>	<p><u>Capital Structure and Credit Rating Abstract</u></p> <p>Xin Qian University of Birmingham</p>	<p><u>CEO Perquisite and Firm's Acquisition Performance</u></p> <p>Chia-Ying Chan Yuan Ze University Kuo-An Li Yuan Ze University Christian de Peretti University Claude Bernard Lyon De-Wai Chou National Taiwan Normal University</p>
		<p><u>The Influence of Exogenous Risks on Uncovered Interest Rate Parity Tests</u></p> <p>Ben Schreiber Bar Ilan University</p>		<p><u>Corporate Social Responsibility and Stakeholder Governance</u></p> <p>Hoje Jo Santa Clara University Moon H. Song San Diego State University Albert Tsang Chinese University of Hong Kong</p>

**Day 1: Monday, May 20, 2013**

2:00 - 3:45 pm

Room	McGowan 100	McGowan 102	Morse B104	Morse B105
Session	2.1	2.2	2.3	2.4
Topic	Risk Management	Valuation	Education	Market Behavior
Session Chair	Gautam Vora	Ali Parhizgari	Adam Szyszka	Lorne N. Switzer
	<p><u>Pension: Sustainable Financing</u></p> <p>Tomas Cipra Charles University of Prague</p>	<p><u>Do Dividends Signal Future Earnings in the Nordic Stock Markets?</u></p> <p>Sabur Mollah Stockholm University</p>	<p><u>Intercultural Competence of Business Students</u></p> <p>Dina Pavic California State University, Fresno Priscilla Chaffe-Stengel California State University, Fresno Rudolph J. Sanchez California State University, Fresno</p>	<p><u>The Effectiveness of Competing Regulatory Regimes and the Switching Effects?</u></p> <p>Hisham Farag University of Birmingham</p>
	<p><u>Sovereign Credit Risk Dynamics in the European Monetary Union (EMU)</u></p> <p>Sunil S. Poshakwale Cranfield University Theophano Patra American College of Greece</p>	<p><u>Extended MAD for Real Option Valuation</u></p> <p>Xi Chen University of Reading Charles Ward University of Reading Carol Alexander University of Sussex</p>	<p><u>Acquiring or Improving Personal/Business Values: The Role of Internships and Impacts Students' Personality Traits</u></p> <p>J.M. Moghaddam California State University, Fresno</p>	<p><u>The Prevalence, Cause and Implications of Regime Shifts in Stock Returns</u></p> <p>Ann Marie Hibbert West Virginia University Edward R. Lawrence Florida International University Arun J. Prakash Florida International University</p>
	<p><u>A Trader Sprang Down From A Tree: A Comparison of Multivariate Technics for International Portfolio Allocation</u></p> <p>Igor P. Rivera EGADE Business School Maria Elizabeth Delgado-Ramirez EGADE Business School</p>	<p><u>Do Security Analysts Convey Distinct Perspectives of Information via Different Forecasting Measure?</u></p> <p>Cheng-tsu Huang National Taiwan University Chu-hsuan Chang National Taipei College of Business Hsiou-wei Lin National Taiwan University</p>	<p><u>A Better Way to Measure SEO Marketing Impact</u></p> <p>Xing Lu Indiana University South Bend Jamshid Mehran Indiana University South Bend Hunter M. Holzhauser Penn State University Erie Jun Wang Missouri Western State University</p>	<p><u>Patience and Impatience of the Stock Traders</u></p> <p>Peter Lerner Rollins College</p>
	<p><u>Stability is the Risk Dimension of Equity Style</u></p> <p>Barry Feldman Russell Indexes Research and Innovation</p>	<p><u>The Interdependence of Coffee Spot and Futures Markets</u></p> <p>John M. Fry The University of Sheffield Baoying Lai University of East London Mark Rhodes University of Hull</p>		<p><u>Predicting Corporate Governance Ratings</u></p> <p>Ahmed Elbadry Cairo University Dimitrios Gounopoulos University of Surrey Frank S. Skinner University of Surrey</p>

**Day 1: Monday, May 20, 2013**

4:00 - 5:45 pm

Room	McGowan 100	McGowan 102	Morse B104	Morse B105
Session	3.1	3.2	3.3	3.4
Topic	Country Risk/ Debt Issues	Valuation	Market Behavior	Banking & Financial Services
Session Chair	Ed Lawrence	Krishnan Dandapandi	Vinodh Madhavan	Sunil Poshakwale
	<p><u>Determinants for Political Risk Insurance of Direct Investments in Emerging Markets</u></p> <p>Ricahrd Saito</p>	<p><u>The Cross-Section of Expected Stock Returns: An Application of Fama-French Approach to Nepal</u></p> <p>Guatam Vora University of New Mexico</p>	<p><u>Determinants of Volatility: Evidence from intraday Trading in Indian Metal and Energy Futures</u></p> <p>B B Chakrabarti IIM Calcutta Malay K. Dey Cornell University/FINQ Vivek Rajvanshi IIM Lucknow</p>	<p><u>The Sensitivity of Non-U.S. Bank Stock Returns to Changes of U.S. Monetary Policy</u></p> <p>Haiyan Yin Indiana University Jamshid Mehran Indiana University Jiawen Yang The George Washington University</p>
	<p><u>Would the Creation of a Numerical Form for Transnational Output be a Viable Political Alternative to the Current International Payments System?</u></p> <p>Marc Pilkington University of Burgundy</p>	<p><u>Aftermarket Performance of ADR IPOs: The Role of Inter-Tranche Allocation, Use of Proceeds and Corporate Control</u></p> <p>Demissew Diro Ejara University of New Haven</p>	<p><u>IPO market timing. The Evidence of the Disposition Effect Among Corporate Managers</u></p> <p>Michal Plotnicki Warsaw School of Economics Adam Szyszka Warsaw School of Economics</p>	<p><u>How to Make Regulators and Shareholders Happy Under Basel III</u></p> <p>Christian Schmaltz Aarhus University Sebastian Pokutta True North Institute Thomas Heidorn Frankfurt School of Finance &amp; Mgmt. Silvio Andrae German Savings Banks Association</p>
	<p><u>The Impact of Dodd-Frank Regulation of OTC Derivative Markets and the Volker Rule on International Versus US Banks: New Evidence</u></p> <p>Lorne N. Switzer Concordia University Easton Sheahan-Lee Concordia University</p>	<p><u>Contemporaneous ADRs Pricing: Efficiency, Arbitrage, and Anomalies</u></p> <p>Antonio Figueiredo Florida International University A.M. Parhizgari Florida International University</p>	<p><u>CEO Compensation: What Factors Actually Matter Under Changing Circumstances?</u></p> <p>Samual B. Bulmash University of South Florida Nilesh Sah University of South Florida</p>	<p><u>The Vasicek Model for Term Deposits</u></p> <p>Christian Schmaltz NRS Norddeutsche Retail-Service AG Aarhus University NRS Norddeutsche Retail-Service AG Sebastian Brandt NRS Norddeutsche Retail-Service AG</p>
			<p><u>Effect of Diversification on Cash Holdings and Firm Value: A Study of Indian Firms</u></p> <p>S. Mahalakshmi Indian Institute of Technology M. Thenmozhi Indian Institute of Technology Nikhil Varaiya San Diego State University</p>	

**Day 2: Tuesday, May 21, 2013**

8:00 - 9:45 am

Room	McGowan 100	McGowan 102	Morse B104	Morse B105
Session	4.1	4.2	4.3	4.4
Topic	Financial Accounting	Financial Crisis	Foreign Currency Issue	Market Behavior
Session Chair	Dilip Ghosh	Serkan Arslanalp	Samuel Bulmash	Demir Yener
	<p><i>Earnings Management in Private Firm MBOs: A Discretionary Accruals Based Analysis</i></p> <p><b>Lokman Tutuncu</b> University of Birmingham</p>	<p><u>Are All Financial Crises Created Equal? Wholesale Funding Dependence During Financial Crises</u></p> <p><b>David Vera</b> California State University, Fresno</p> <p><b>Kazuki Onji</b> Australia National University</p> <p><b>Prasanna Gai</b> University of Auckland Business School</p>	<p><u>Re-Examination of Exchange Rate Determinants using Non-Parity Factors</u></p> <p><b>Catherine S.F. Ho</b> University Technology MARA</p> <p><b>M. Ariff</b> Bond University</p>	<p><u>Efficiency of Dow Jones Sustainability Indexes</u></p> <p><b>Robert Balik</b> Western Michigan University</p> <p><b>Jamshid Mehran</b> Indiana University South Bend</p>
	<p><u>The Impact of Regulation Fair Disclosure on Analyst Coverage and Forecasts for Less Covered Firms</u></p> <p><b>Hueiling Chen</b> National Taiwan Normal University</p> <p><b>Cheng-tsu Huang</b> National Taiwan University</p> <p><b>Hsiou-wei Lin</b> National Taiwan University</p>	<p><u>Examining and Validating a Bankruptcy Prediction Models in Malaysia</u></p> <p><b>Suzaida Bakar</b> University Tenaga Nasional</p> <p><b>Irene Ting Wei Kiong</b> University Tenaga Nasional</p> <p><b>Annuar Md Nassir</b> University Putra Malaysia</p>	<p><u>The End of Imputation Tax System: Its Effect on Share Price</u></p> <p><b>Aslam Selamat</b> University Putra Malaysia</p> <p><b>M. Ariff</b> Bond University</p> <p><b>Shamsher M.</b> INCEIF University</p>	<p><u>Rational Disposition Effect on the Trinidad and Tobago Stock Exchange</u></p> <p><b>Dorian Noel</b> University of the West Indies</p> <p><b>Ryan J. Davies</b> Babson College</p>
	<p><u>The Association between Dividend Policy and Earnings Management</u></p> <p><b>Li-Lin (Sunny) Liu</b> California State Uni., Dominguez Hills</p> <p><b>Clark M. Wheatley</b> Florida International University</p> <p><b>Farrukh Suvankulov</b> Zirve University</p> <p><b>Mustafa Z. Younis</b> Jackson State University</p> <p><b>Xinmei (Lucy) Xie</b> California State Uni., Dominguez Hills</p>	<p><u>Transmission of Volatility Between Equity and Real Estate Markets: The Case of the United States and Europe Before and After Financial Crisis</u></p> <p><b>Ehsan Nikbakht</b> Hofstra University</p>	<p><u>Policy Uncertainty, Irreversibility, and Cross-Border Flows of Capital</u></p> <p><b>Brandon Julio</b> London Business School</p> <p><b>Youngsuk Yook</b> Sungkyunkwan University</p>	<p><u>Stock Returns Behavior of Central European Emerging Markets</u></p> <p><b>Sabur Mollah</b> Stockholm University</p>
		<p><u>Crises, Liquidity Shocks, and Fire Sales at Commercial Banks</u></p> <p><b>Nicole Boyson</b> Northeastern University</p> <p><b>Jean Helwege</b> University of South Caroline</p> <p><b>Jan Jindra</b> Ohio State University</p>	<p><u>A currency Timing Approach to International Diversification</u></p> <p><b>Lawrence C. Rose</b> California State Uni., San Bernardino</p> <p><b>Mei Qiu</b> Massey University</p> <p><b>John F. Pinfeld</b> Massey University</p>	

**Day 2: Tuesday, May 21, 2013**

2:00 - 3:45 pm

Room	McGowan 100	McGowan 102	Morse B104	Morse B105
Session	5.1	5.2	5.3	5.4
Topic	Corporate Governance	Banking & Financial Services	Derivatives	Education
Session Chair	Mark Rhodes	William J. Bertin	Aron Gottesman	Yea-Mow Chen
	<p><u>Implementing Corporate Governance Standards: Comparative Scores for 11 Countries 2000-2010</u></p> <p><b>Demir Yener</b> Consulting Financial Economist <b>Carl B. McGowen</b> Norfolk State University</p>	<p><u>Empirical Evidence on the Characteristics of the Hong Kong Money Market</u></p> <p><b>Jan Annaert</b> Universiteit Antwerpen <b>Hairui Zhang</b> Universiteit Antwerpen <b>Marc J.K. De Ceuster</b> Universiteit Antwerpen <b>Anouk G.P.Claes</b> Universiteit Antwerpen</p>	<p><u>Global Equity Market Innovations through Volatility Measures</u></p> <p><b>A. M. Parhizgari</b> Florida International University <b>Ch. Padungsaksawasdi</b> Thammasat University <b>A. S. Oztekin</b></p>	<p><u>Efficacy of Standards from Accrediting Perspective</u></p> <p><b>Krishnan Dandapani</b> Florida International University <b>Deanne Butchey</b> Florida International University <b>Edward Lawrence</b> Florida International University</p>
	<p><u>Executive Compensation and the Cost of Debt</u></p> <p><b>Rezaul Kabir</b> University of Twente <b>Hao Li</b> An International Trust Co. <b>Yulia Veld-Merkoulova</b> University of Glasgow</p>	<p><u>Are Interest Rates Fixing Fixed?</u></p> <p><b>Alexander Eisl</b> Vienna University <b>Rainer Jankowitsch</b> Vienna University <b>Marti G. Subrahmanyam</b> New York University</p>	<p><u>Factors Influencing The Use of Derivatives in Poland</u></p> <p><b>Jacek Mizerka</b> Poznan University <b>Agnieszka Strozynska</b> Poznan University</p>	<p><u>Effect of Malaysian Employee Stock Option Scheme (ESOS) On Stock Liquidity of Listed Firms</u></p> <p><b>Meheran Katan</b> UITM <b>Taufiq Hassan Shah Chowdhury</b> UPM <b>Shamsher M. R. Mohd</b> INCEIF <b>Mohamad Ariff</b> Bond University</p>
	<p><u>The Construction of Key Account Management System of Postal Savings Bank of China</u></p> <p><b>Yang Guibin</b> Harbin Engineering University <b>Gao Hongyu</b> Harbin Engineering University</p>	<p><u>Crises, Liquidity Shocks, and Fire Sales at Hedge Funds</u></p> <p><b>Nicole Boyson</b> Northeastern University <b>Jean Helwege</b> University of South Carolina <b>Jan Jindra</b> Ohio State University</p>	<p><u>Global Variance Risk Premium and Forex Returns</u></p> <p><b>Arash Aloosh</b> BI Norwegian Business School</p>	
	<p><u>Disclosure, Country Governance and Cross-Listing: Evidence from Latin America</u></p> <p><b>Ana C. Silva</b> Babson College <b>Merrimack College</b> Babson College <b>Gonzalo A. Chavez</b> Babson College <b>Roy A. Wiggins, III</b> Bentley University</p>	<p><u>Profit-Sharing Investment Accounts in Islamic Banks or Mutualization, Accounting Perspective</u></p> <p><b>Wasim K. Al-Shattarat</b> Gulf Uni. for Science and Technology <b>Muhammad Atmeh</b> German-Jordanian University</p>	<p><u>Time-Varying Market Price of Risk and Investor Sentiment: Evidence From a Multivariate GARCH Model</u></p> <p><b>David Johnk</b> The University of Texas <b>Gokce Soydemir</b> California State University, Stanislaus</p>	

**Day 2: Tuesday, May 21, 2013**

4:00 - 5:45 pm

Room	McGowan 100	McGowan 102	Morse B104	Morse B105
Session Topic	6.1 Emerging Markets	6.2 Entrepreneurship/VC	6.3 Working Capital & Treasury Mgt.	6.4 Market Behavior
Session Chair	Sandra Dow	A. Can Inci	Michael Schill	Ali Fatemi
	<p><u>Recent Evidence on Emerging Market Funds: Diversification and Performance</u></p> <p>William J. Bertin Bond University Laurie Prather Bond University</p>	<p><u>Volatility in Large Stocks during the Market Open and Market Close at the Istanbul Stock Exchange</u></p> <p>A. Can Inci Bryant University</p>	<p><u>Do Corporate Working Capital Decisions Matter to Stock Return Volatility?</u></p> <p>Chun-Hao Chang Florida International University Krishan Dandapani Florida International University Julia Chou Florida International University</p>	<p><u>Does Market timing Affect Capital structure? Evidence for Chinese Firms</u></p> <p>Philip Russel Philadelphia University Ken Hung Texas A &amp; M International University</p>
	<p><u>Acquisition Pricing in India during 1995-2011: Have Indian Acquirers Really Beaten the Odds?</u></p> <p>Jan Jindra Ohio State University Pradip Banerjee Institute of Management Technology Prithviraj Banerjee Globsyn Business School Soumen De Menlo College Jayanta Mukhopadhyay Globsyn Business School</p>	<p><u>Foreign Direct Investment, Institutional Quality, Economic Freedom and Entrepreneurship in Emerging Markets</u></p> <p>Hernan Herera EAFIT</p>	<p><u>Financial Policies and Hedging</u></p> <p>Michael Schill University of Virginia</p>	<p><u>Does Market Volatility Affects Hedge Effectiveness? An Empirical Investigation of Time-Invariant and Time-Varying Hedges During Period of Financial Crisis in Indian Futures Market.</u></p> <p>Sanjay Thakur SVD Nageswara Rao IIT</p>
	<p><u>Private Equity in Emerging Markets: The New Frontiers of International Finance</u></p> <p>Darek Klonowski Brandon University</p>	<p><u>VC Valuation, IPO Withdrawal, and Underpricing: Behavioral Bias or Information Production?</u></p> <p>Jan Jindra Ohio State University Dima Leshchinskii Menlo College</p>	<p><u>The Relationship Between Hedge Fund Performance and Manager Characteristics</u></p> <p>Kevin Mirable Fordham University Aron Gottesman Pace University</p>	<p><u>Modeling the Long-Term and Short-Run Relationship between Indian Local Exchange Traded Funds (ETFs) and their Underlying Indices</u></p> <p>Vinodh Madhavan Indian Institute of Management</p>
	<p><u>The Privatization of Transactions by U.S.-Listed Chinese Companies</u></p> <p>Yea-Mow Chen San Francisco State University</p>		<p><u>Corporate Disbursement Decisions and Conflict Resolution</u></p> <p>Dilip K. Ghosh Gulf Uni. for Science and Technology Dipasri Ghosh California State University, Fullerton</p>	<p><u>Supply Chain Knowledge Innovation Investment Analysis in Chinese Service-Oriented Manufacturing Industry</u></p> <p>Yang Hongtai Harbin Engineering University Xue Caihong Harbin Engineering University</p>