

10th International Conference on Finance and Banking
October 19 - 20, 2005



Future of Banking
after the Year 2000 in the World
and in the Czech Republic

Program of the International Conference



Silesian University
School of Business Administration

WEDNESDAY - OCTOBER 19, 2005

Registration **09:00 - 10:00**

Plenary Session **10:00 - 12:00** **room: Big Auditorium**

Stanislav Polouček Head of Department of Finance, Chair of Scientific Program Committee
Welcome Address

Zdeněk Jirásek Rector of the Silesian University
Opening Speech

Reint Gropp Deputy Head of Division, European Central Bank
Financial Research at the ECB

Jan Frait Member of the Bank Board, Czech National Bank
Asset Prices and Monetary Policy

Iikka Korhonen Institute for Economies in Transition, Bank of Finland
Eastern Enlargement of the Euro Area

Jan Juchelka Head of the Executive Committee, National Property Fund
Is it Time to Abolish Transformation Institutions?

Coffee Break **12:00 - 12:30**

Panel Discussion **12:30 - 13:15** **room: Big Auditorium**

Panelists: Reint Gropp, Jan Frait, Iikka Korhonen, Jan Juchelka

Lunch **13:15 - 14:00**

Parallel Sessions **14:00 - 15:30**

Session A Banking **room: A 308**

Chair: Zaffar Subedar

Asma Ben Salem GATE - Université Lumière Lyon 2, France
Cross-Border Banking Mergers and Acquisitions in Europe: An Empirical Investigation

Milena Staeva
Peter Heiss University of Economics and Business Administration Vienna, Austria
Banking and Financial Liberalisation: Do Foreign Banks Contribute to Growth?

Candida Ferreira Technical University in Lisbon, Portugal
Bank Performances and the Lending Channel Transmission of Monetary Policy in the EMU: Portugal as a Case Study

Roman Matoušek London Metropolitan University, UK and Silesian University, Czech Republic
Management of Non-Performing Loans in Eastern Europe

Kaja Lutsoja
Jelena Hartšenko Tallinn University of Technology, Estonia
Influence of International Investors to the Efficiency of Estonian Commercial Banks

Janek Uiboupin University of Tartu, Estonia
Impact of Foreign Banks' Entry on the Stability and Performance of Banks: Evidence from the CEE Countries

Session B Banking and Financial Risks Management **room: A 309**

Chair: Stefán Gunnlaugsson

Marin Opritescu University of Craiova, Romania
Alia Opritescu
Oana Berceanu *Risk Management - Quo Vadis?*

Mircea Georgescu University "Al. I. Cuza" Iasi, Romania
Some Issues about Risk Management for E-banking

Jerzy Michnik The K. Adamiecki University of Economics in Katowice, Poland
Mei-Chen Lo National Chiao Tung University Hsin-Chu, Taiwan
Strategic Issues of Efficient Financial Risk Management

Angela M. Filip "Babes-Bolyai" University, Romania
Eugenia R. Nandra *The Special Purpose Vehicles and Their Uses*

Jacek Bednarz Catholic University of Lublin, Poland
Credit Risk Management and Pricing: The Case of Large Consumer Loan Pools

Victoria Firescu University of Pitesti, Romania
Liquidity risk management

Cristi M. Spulbar University of Craiova, Romania
Raluca M. Dracea
Roxana M. Nanu *Bank-Client Relationship: Romanian Experience*

Session C Financial Systems and Markets **room: A 211**

Chair: Elias Sanidas

Tamás Isépy University of Veszperém, Hungary
Financial Structure and Economic Growth

Antonín Kubiček Institute of Finance and Administration, Czech Republic
The Objectivity of Integrating the Regulation and Supervision of Financial Markets and the Possibilities of its Practical Implementation

Wanda Pelka Graduate School of Business Economics in Warsaw, Poland
New Trends in the European Corporate Bond Market after the Introduction of the Euro

Mukesh Chaudhry Indiana University of Pennsylvania, U.S.A
R. Christie-David Louisiana Tech University, U.S.A.
James R. Webb Cleveland State University, U.S.A.
REITS: Hedging and Diversification Possibilities

Grigoris Michalidis University of Macedonia, Greece
Stavros Tsopoglou *The Cross-Section of Expected Stock Returns for the Athens Stock Exchange*
D. Papanastasiou

Esin Okay Örerler Istanbul Commerce University, Turkey
Tugba Karabulut *Value Matrix for the Performance of Istanbul Stock Exchange*

Session D Central Banking and Monetary Policy **room: A 318**

Chair: Luboš Komárek

Tilemahos Efthimiadis University of Macedonia, Greece
Panagiotis Tsintzos *Central Bank Independence, Transparency and Debt Issuing Policy*

Daniela Beju “Babes-Bolyai” University, Romania
Independence of the Central Bank

Monika Bialonczyková CNM, Czech Republic
Adoption of Euro and Inflation in the Czech Republic

Inga Pučure Latvia University of Agriculture, Latvia
Anda Vilcina *Inflation in Latvia and the European Monetary Integration*

Vladimír Gonda University of Economics Bratislava, Slovakia
Monetaristic Theory of Inflation and its Implication for the Monetary Policy of the Central Bank - Starting Point, Experience and Perspectives

Daniela Beju “Babes-Bolyai” University, Romania
Monetary Policy in Romania: Towards EU Integration

Session E Public Finance **room: A 111**

Chair: Tang Jun

Djalel Marhezi Jean Moulin - Lyon III University, France
Budget Reform in France: Towards a New Managerial Approach

Ahmet Kesik Ministry of Finance, Turkey
Introduction of Medium Term Expenditure Framework (MTEF) in Turkish Budgetary System

Emilia Ungureanu Pitesti University, Romania
Present and Future Problems of Romanian Taxation System and Fiscal Reform

Vladislav R. Radkov Togliatti State Academy of Service, Russia
Electronic Participatory Budget - Important Element of the Public Finance Reforming in Transitional Economies

Juraj Tej Prešov University, Slovakia
Reform of Local Taxes in the Conditions of the Self-Government in the Slovak Republic

Tiberiu Avramescu Pitesti University, Romania
Fiscal Policy and its Place in Touristic Development

Session F Rating and Audit

room: A 217

Chair: Murat Kasimoglu

Sebouh Aintablian American University of Beirut, Lebanon
Nada Mora *A Fabricated Ceiling? The Information Contribution of Bond Ratings*

Václav Liška Technical University, Czech Republic
Rating and Financial Institutions

Monica Achim “Babes-Bolyai” University, Romania
Sorin Achim *Statistic Methods Used on Predicting of Financial Statements*
Rozvan Mustata

Dumitru Matis “Babes-Bolyai” University, Romania
Oana R. Iosivan *Recent Audit Services Related Developments in Romania - Candidate Country to the European Union*

Laura Diana Genete “Al. I. Cuza” University of Iasi, Romania
Uncertainty Models in Financial Statements Auditing

Alexandru Al. Tugui “Al. I. Cuza” University of Iasi, Romania
Iuliana Georgescu *FINAUDIT - Information-based Solution for Auditing Financial Statements of Business Establishments*

Mihaela Tulvinschi University “Stefan cel Mare”, Romania
Elena Hlaciuc *Stocks Audit - Component of the General Approach in the Financial and Accounting Audit*

Coffee Break **15:30 - 15:45**

Parallel Sessions **15:45 - 17:15**

Session A Banking

room: A 308

Chair: Robert Boldin

Jo Hui Chen Chung Yuan Christian University, Taiwan
Chih-Hsiang, Chen *The Effects of International Off-Site Surveillance on the Bank Rating Changes*

Murat Kasimoglu Canakkale Onsekiz Mart University, Turkey
Asli Kucukaslan Marmara University, Turkey
The Analysis of Localized Competition among Organizations and a Research in Banking Sector

Huseyin Arasli Eastern Mediterranean University, Turkey
Salih Katircioglu *The Impact of Empowerment and Self Efficacy on the Job Outcomes of Bank Employees: Some Evidence from North Cyprus*

Mehmet Sahin Canakkale Onsekiz Mart University, Turkey
Gürol Özcüre Ondokuz Mayıs University, Turkey
Employment Situation in Turkish Banking Sector after the Crisis

Stanislava Půlpánová University of Economics in Prague, Czech Republic
Actual Trends in Modern Banking and Their Reflex in the Czech Banking System

Elena Hlaciuc University “Stefan cel Mare”, Romania
Camelia Mihalciuc *The Banking Risk - The Essential Decisional Element Concerning the Bank Operations*
Anisoara Daschievici

Session B International Finance

room: A 309

Chair: Daniel Stavárek

Elias Sanidas University of Wollongong, Australia
A Mineral Cycles Explanation of the Long Term Trend and Fluctuations of the Australian Dollar Exchange Rate

Luboš Komárek Czech National Bank, Czech Republic
Zlataše Komárková Czech Security Commission, Czech Republic
Martin Melecký University of New South Wales, Australia
Currency Substitution in a Transitional Economy with an Application to the Czech Republic

Oana Gherghinescu University of Craiova, Romania
Dorel Berceanu *Real Convergence Criteria and the Balassa-Samuelson Effect in Romania*

Juan Pineiro Sousa University of Santiago de Compostela, Spain
Artur Tamazian University of Santiago de Compostela, Spain
Davit N. Melikyan Institute of Management and Economic Reforms, Armenia
Market Risk Dynamics and Competitiveness after the Euro: Evidence from EMU Members

Alessandro Marchesiani University of Tor Vergata, Italy
Pietro Senesi University of Naples, Italy
Monetary Union Enlargement and International Trade

Codruta M. Fat “Babes-Bolyai” University, Romania
International Monetary System and Euro

Session C Corporate and SMEs Financing

room: A 211

Chair: Cindy Miglietti

Keiki Fujita Obirin University Tokyo, Japan
Environmental Financing: Incentive Financing for Energy Efficiency in Japan

Kaja Lutsoja Tallinn University of Technology, Estonia
Margus Lutsoja *Financing of SMEs in Transitional Economy: An Estonian Case*

Ana Popa University of Craiova, Romania
Laura G. Vasilescu *Financing Opportunities and Constraints for Romanian Small and Medium Enterprises*
Mirela Cristea

Zuzana Bosáková University of Economics in Košice, Slovakia
Business Angels as a Potential Financial Resource for SMEs

Hana Šedová VOŠE Zlín, Czech Republic
SMEs and Their Financial Sources in Zlín Area According to Their New Possibilities

Adela Socol “1 Deceimbrie 1918” University, Romania
Ionela Gavrilă-Paven *Financing Romanian Agriculture According to National Settlements and Specific Challenges of European Union Adhering Process of Romania*

Michaela Roubíčková Silesian University - School of Business Administration, Czech Republic
Dividend Policy in the Czech Republic (1998-2005)

Session D Empirical Analyses of Financial Markets **room: A 318**
Chair: Robert Balik

Hans Byström Lund University, Sweden
Oh Kang Kwon University of Sydney, Australia
Default Probabilities According to the Bond Market

Mohammad Karimi Management and Planning Organization, Iran
Amin Shirvani Boniad Mostazafan Foundation, Iran
Impact of the Development of Financial System on Economic Growth

Ana-Maria Dumitru “Babes-Bolyai” University, Romania
Anton Muresan *The Long and Short-Run Interdependencies between the Romanian Equity Market and Other European Equity Markets*
Viorica Muresan

Stefán Gunnlaugsson University of Akureyri, Iceland
M/B Ratio and Size on a Small Stock Market

Ekrem Tufan Anadolu University, Turkey
Bahattin Hamarat Canakkale Onsekiz Mart University, Turkey
Can Day of the Week Effect be Explained by Interbank Rates: An Evidence from an Emerging Market

Aleandru Todea “Babes-Bolyai” University, Romania
Adrian Zoicas-Ienciu SSIF Broker SA, Romania
Random and Non-Random Walks on the Romanian Capital Market

Session E Insurance **room: A 111**
Chair: Elena Hlaciuc

Markéta Stržínková Atradius Credit Insurance N.V., Prague, Czech Republic
Integration in the Czech Credit Insurance Market

- Bogdan Ciupek** The K. Adamiecki University of Economics in Katowice, Poland
Reinsurance of the Catastrophical Risks
- Mirela Cristea** University of Craiova, Romania
Laura G. Vasilescu *The New Approach of the Best Solvability Systems for Insurance Companies'*
Anca Bandoi *Surveillance*
- Peter Heiss** University of Economics and Business Administration Vienna, Austria
Kjell Sümegi *The Relationship of Insurance and Economic Growth - Review and Agenda*
- Dorina Lazar** "Babes-Bolyai" University, Romania
Cristina Ciumas *On Using Econometrics in Pricing Automobile Insurance*
Fanuta Pop
- Christian Dragos** "Babes-Bolyai" University, Romania
Simona Dragos *The Demand for Different Life Insurance Products in Romania: A Discrete Choice Model Approach*

Session F Business Administration

room: A 217

Chair: František Sudzina

- Gülruh Gürbüz** Marmara University, Turkey
A Study on the Success Factors of a Strategic Tool in Turkish Industrial Organizations
- Oana A. Gica** "Babes-Bolyai" University, Romania
Roxana Stegorean *Industry Change Through the Deconstruction of the Value Chain: New Business Models*
- Tomáš Dudáš** University of Economics in Bratislava, Slovakia
Cross-Border Mergers and Acquisitions in Central and Eastern Europe
- Marek Smysl** Silesian University - School of Business Administration, Czech Republic
Competition, Monopoly and Antimonopoly Policy - Intersection of Historical Theories
- Roxana Stegorean** "Babes-Bolyai" University, Romania
Oana A. Gica *Flexibility of the Production System as a Competitive Advantage for an Industrial Firm*
- Georgiana Costin** "Babes-Bolyai" University, Romania
Codruta Osoian *Changes in the Fields of Activity During the Transition Period and Romania's Accession to the European Union, Case Study: SC Alcom SA*
- Ionela Gavrila-Paven** "1 Decembrie 1918" University, Romania
Adela Socol *Foreign Direct Investment: A Chance for Romanian Agriculture and Industry*

Reception 18:00 -

THURSDAY - OCTOBER 20, 2005

Parallel Sessions **09:00 - 10:30**

Session A Banking

room: A 308

Chair: Aaugust Aarma

- Jaan Vainu** Tallinn University of Technology, Estonia
Estonian Banking System Development, 1995-2004
- Jenica Popescu** University of Craiova, Romania
Alia G. Opritescu *Strong and Weak Points of Actual Romanian Banking System*
- Dorota Korenik** University of Economics in Wroclaw, Poland
The Situation and Changes in Polish Banking Sector
- Aikiyoshi Horiuchi** Chuo University Tokyo, Japan
Manish Sharma *The Role of Small Bank Financing in Japan's Early Industrialization*
- Sylwester J. Kozak** National Bank of Poland, Consulate General of the Republic of Poland, Los Angeles, U.S.A.
The Effect of the US Banks Consolidation on the Banking International Operations
- Mehmet Sahin** Canakkale Onsekiz Mart University, Poland
Hilal Görkem *The Ideology of Bank Privatizations and Lessons from Implementation of Developing Countries*

Session B Equity and Options Markets

room: A 309

Chair: Ting Ding Hooi

- Robert J. Balik** Western Michigan University, U.S.A.
Stock Markets in Transition Economies in Central and Eastern Europe
- Tomáš Tichý** VŠB - Technical University Ostrava, Czech Republic
Efficient Ways of Monte Carlo Simulation in Option Pricing under Complex Underlying Processes
- Stefán Gunnlaugson** University of Akureyri, Iceland
A Test of Market Efficiency: Evidence from the Icelandic Stock Market
- Karel Diviš** Charles University in Prague, Czech Republic
Petr Teplý *Information Efficiency in Central European Equity Markets*
- Angela Maria Filip** "Babes-Bolyai" University, Romania
The Romanian Capital Market in the Context of European Integration
- Robert Boldin** Indiana University of Pennsylvania, U.S.A
ADRs and Idiosyncractic Risk

Session C International Economy and Finance**room: A 211**

Chair: Sebouh Aintablian

- Marek Csabay** University of Economics in Bratislava, Slovakia
Eximbank within the Slovak Export-Promoting System
- Simona Serbu** “Babes-Bolyai” University, Romania
Liberalization of the FDI Flows Towards CEECs
- Martina Novotná** VŠB - Technical University Ostrava, Czech Republic
Financial Integration in the European Union
- Paweł Młodkowski** Wyższa Szkoła Biznesu – National Louis University, Poland
Fiscal Policy Flexibility under Fiscal Convergence Criteria in Monetary Union Member Countries
- Peter Rusiňák** University of Economics in Bratislava, Slovakia
Portugal: An Experience from the Transition to the Economic and Monetary Union
- Codruta Osoian** “Babes-Bolyai” University, Romania
Georgiana Costin *Unemployment Evolution and Structure in Romania During the Period of Transition Towards a Market Economy*
- Codruta M. Fat** “Babes-Bolyai” University, Romania
Financial Derivatives in Romania

Session D Banking Services and Payment Systems**room: A 318**

Chair: Artur Tamazian

- Octavian Dospinescu** “Alexandru Ioan Cuza” University, Romania
Daniela Rusu *Adoption of Electronic Banking Services in Developing Countries - The Romanian Case*
- František Sudzina** University of Economics in Košice, Slovakia
E-banking in Slovak Companies
- Daniela Rusu** “Alexandru Ioan Cuza” University, Romania
Octavian Dospinescu *Mobile Banking Services in Romania*
- Bogusław Póltorak** Wrocław University of Economics, Poland
Cooperation between Debt Collection Firms and Banks Connected with Securitization
- Mariana Vlad** University “Stefan cel Mare”, Romania
New Aspects Regarding the IT Based Banking Techniques in Romania
- Ilja Skaunic** Czech National Bank, Silesian University, Czech Republic
Changes in Using Payment Tools in the European Union
- Elena Hlaciuc** University “Stefan cel Mare”, Romania
Camelia Mihaiuc *Electronic Payment Systems, Compensations and Settlements - Internationally*
Anisoara Daschievici *Speaking*

Session E Public Finance and Anti Money Laundering

room: A 111

Chair: Irena Szarowská

- Olivier Koumba** Université de Rennes, France
Dynamic of Local Financial Behaviour
- Eugenia R. Nandra** “Babes-Bolyai” University, Romania
Tax Heavens versus Tax Hells
- Jaroslav Belás** Trenčín University of Alexander Dubček, Slovakia
Peter Otrubčák *Assessment of Socio-Economic Trends in the Slovak Republic in the Context of Tax Reform*
- Tang Jun** Zhongan University of Economics and Law, China
A Framework on Developing an Intelligent Discriminating System of Anti Money Laundering
- Magdaléna Kudelová** VŠB - Technical University Ostrava, Czech Republic
EU Fight against Money Laundering
- Elena Hlaciuc** University “Stefan cel Mare”, Romania
Camelia Mihalciuc *The Protection of Financial Interests of the Community in Stopping and Controlling of Fraud and the Unlawfulness (in Romania)*

Session F Audit and Accounting

room: A 217

Chair: Cindy Miglietti

- Florin Boghean** University “Stefan cel Mare”, Romania
Carmen Boghean *The IT Impact on the Audit Process*
- Iuliana Georgescu** “Al. I. Cuza” University of Iasi, Romania
Alexandru Al. Tugui *Assessment of the Significance Threshold in Auditing Financial Statements*
- Elena Hlaciuc** University “Stefan cel Mare”, Romania
Camelia Mihalciuc *The Risks of Financial-Accounting Audit and Their Relative Importance*
- Dumitru Matis** “Babes-Bolyai” University, Romania
Adriana Tiron-Tudor *Recent Accounting Development in Romania on the Way to the European and Global Harmonization*
Oana R. Iosivan
- Ivana Barteczková** Silesian University - School of Business Administration, Czech Republic
Jana Janoušková *Financial Derivatives in Legislative Practice*
Eva Sikorová
- Monica Achim** “Babes-Bolyai” University, Romania
Cristian Dragos *A Short Overview about Estimating the Bankruptcy Risk: A Case Study*
Fanuta Pop *Performed on a Set of Romanian Companies*

Parallel Sessions **10:45 - 12:15**

Session A Banking

room: A 308

Chair: Candida Ferreira

- Aaugust Aarma** Tallinn University of Technology, Estonia
Segmented Analysis of Banking Information
- Jan Černohorský** University of Pardubice, Czech Republic
Balance Sheet Structure as the Result of Economic Activity of the Bank
- Eralp Bektas** Eastern Mediterranean University, Turkey
The Profit Persistency in the Banking Industry: The Case of the Turkish Banking Industry
- Esin Okay Örerler** Istanbul Commerce University, Turkey
Measure of Corporate Governance in Banking: A Perspective of Financial Ratio Analysis
- Liběna Černohorská** University of Pardubice, Czech Republic
Evaluation of Banking Stability Based on Discriminant Analysis
- Zühal Sahin** Canakkale Onsekiz Mart University, Turkey
Gülgün Ekran *The Estimation of Banks' Bankruptcies by the Financial Rates in Turkey*

Session B Collective Investment and Financial Consultancy

room: A 309

Chair: Mukesh Chaudhry

- Michael McCrae** University of Wollongong, Australia
Zaffar Subedar *Risk Attitude Profiles of Investors in the Financial Services Industry: The Impact of Behavioural Biases*
- Karel Kořený** Silesian University - School of Business Administration, Czech Republic
Kateřina Kořená VŠB - Technical University Ostrava, Czech Republic
Collective Investment Comparison: Visegrad Group Countries with the Selected European Countries
- Viera Malacká** University of Economics in Bratislava, Slovakia
Investment to Mutual Funds in EU and Slovakia
- Qun Wan** University of Hong Kong
Policy Functions as Law: Legislative Forbearance in China's Asset Management Companies
- Ting Ding Hooi** Monash University, Malaysia
Alternative Models for Measuring Service Quality and Relating Service Quality to Behavioral Intentions: Moderating Influences
- Karel Kořený** Silesian University - School of Business Administration, Czech Republic
Petr Syrový *Modern Methods of the Bank Financial Consultants Education*
- Viorel D. Lacatus** "Babes-Bolyai" University, Romania
Some Fiscal Issues Regarding Leasing Operations in Romania

Session C European Union and Regional Policy

room: A 211

Chair: Keiki Fujita

- Tugba Karabulut** Istanbul Commerce University, Turkey
Oguz Demir *A Research to Determine the Effects of the Membership Process of Turkey on the Foreign Capital Companies*
- Ali Akdemir** Canakkale Onsekiz Mart University, Turkey
Sefer Sener *The Strategic Contributions of Turkey's Full Membership to European Union Along with Their Financial Dimensions*
- Jarmila Šebestová** Silesian University - School of Business Administration, Czech Republic
Eva Wagnerová *Role of the Project Management in SME's Field as a Successful Way to Obtain Financing by the European Funds*
- Carmen Nastase** University "Stefan cel Mare", Romania
Carmen Chasovschi *Impact of European Structural Funds for the Future Development of Romania*
- Beata Tomková** University of Economics in Bratislava, Slovakia
Regional and Structural Policies of the European Union after the Enlargement
- Ludmila Lipková** University of Economics in Bratislava, Slovakia
Development and Financing of the EU Regional Policy
- Martin Grešš** University of Economics in Bratislava, Slovakia
Vladimír Hniličan *Regional Policy and Slovakia*

Session D Insurance and Venture Capital

room: A 318

Chair: Jenica Popescu

- Cristina Ciumas** "Babes-Bolyai" University, Romania
The Compulsory Insurance of Houses in Romania: A Possible Solution of Cat-Events Cosequences
- Barbora Drudgová** University of Economics in Bratislava, Slovakia
The Slovak Insurance Market
- Hana Kociemska** University of Economics in Wroclaw, Poland
Pociecha *The Perspectives of Bancassurance Development in Poland*
- Petra Růčková** Silesian University - School of Business Administration, Czech Republic
The Bancassurance in Europe and in the Czech Republic
- Izabela Drab** Lazarski School of Commerce and Law, Poland
Private Equity and Venture Capital: The New Idea for Gaining Capital in Central and Eastern Europe
- Pinar Özer** Istanbul Commerce University, Turkey
Tugba Karabulut *Venture Capital Practices: A Turkish Case*

Session E Selected Issues of Finance and Banking

room: A 111

Chair: Pavla Vodová

- Monika Báčová** University of Economics in Košice, Slovakia
Podpora rozvoja malých a stredných podnikov
- Eva Horvátová** University of Economics in Bratislava, Slovakia
Miroslav Makúch *Vývoj prístupov k bankovej regulácii v kapitálových dohodách EÚ, CAD I,*
Katarína Podoliaková *CAD II, CAD III a ich implementácia v podmienkach SR*
- Božena Chovancová** University of Economics in Bratislava, Slovakia
Perspektívy indexových fondov na svetovou trhu
- Anežka Jankovská** University of Economics in Bratislava, Slovakia
Hospodárska konvergencia v SR a vo vybraných štátoch EÚ
- Jozef Kráľovič** University of Economics in Bratislava, Slovakia
Eduard Hyránek *Faktory ovplyvňujúce rozhodovanie o kapitálovej štruktúre a projektoch rozvoja podniku*
- Matej Polák** University of Economics in Košice, Slovakia
Marketingová orientácia vo firme Agrifop, a.s. Stakčín
- Eva Romančíková** University of Economics in Bratislava, Slovakia
Banky a štrukturálna a kohézna politika EÚ v orientácii na životné prostredie
- Dana Tkáčová** University of Economics in Bratislava, Slovakia
Slovenský bankový sektor po zmene vlastníckych vzťahov

Lunch

12:30 - 13:30

Afternoon Bus Trip (voluntary, paid by participants, price: CZK 100,-)

a) Mining Museum Ostrava (departure 14:15)

b) Radegast Brewery Nošovice (departure 15:00)