

Organized by:



National University of Political  
Studies and Public Administration,  
Romania



Wuhan University,  
Wuhan, Hubei, China



Romanian Academy, Institute of  
Economic Forecasting, Romania



National Taiwan  
University



Ming Chuan University,  
Taipei, Taiwan



ROMANIA  
Parliament of Romania,  
Chamber of Deputies



National Bank  
of Romania



Bucharest Municipality

# The International Conference **GLOBAL ECONOMY & GOVERNANCE**



10-12 September 2014  
Bucharest – Romania



*THE INTERNATIONAL CONFERENCE  
GLOBAL ECONOMY AND GOVERNANCE  
GEG 2014  
10-12 SEPTEMBER 2014*

**THE INTERNATIONAL  
CONFERENCE  
GLOBAL ECONOMY AND  
GOVERNANCE**

**GEG 2014**  
*10-12 SEPTEMBER 2014*



## **Conference Presidency**

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Ms. Hui-lin LIN, PhD., Professor Dean of Faculty of Social Science, National Taiwan University

Mr. Yaw-Chu CHEN, PhD., Professor, Dean of School of Tourism Ming Chuan University

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Tentsai TU, PhD., Professor, National Taipei University

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### **Conference Sections**

- Business and Economics
- Finance and Investment
- Economic Modeling and Forecasting
- Public Administration and Law
- Governance and Globalization studies
- Communication and Public Relations
- Management and Marketing
- Global versus European

## Wednesday, 10 September 2014

8:30 – 10:00	Registration	Romanian Academy – Auditorium Magna Calea Victoriei, no. 125
10:00 – 11:00	Opening ceremony	
11:00 – 11:30	Coffee/Tee	
11:30 – 13:30	Plenary session 1	
13:30 – 15:00	Lunch	
15:00 – 17:00	Plenary session 2	
17:00 – 17:30	Coffee/Tee	
18:00 – 19:00	Bucharest Museum	Visit
19:30	Diner	

## Thursday, 11 September 2014

<b>9:00 – 11:00</b>	<b>Plenary session 3</b>			<b>House of Parliament; Chamber of Deputies</b>	
<b>11:00 – 11:30</b>	<b>Coffee/Tee</b>				
<b>11:30 – 13:30</b>	<b>House of Parliament</b>			<b>Visit</b>	
<b>13:30 – 15:00</b>	<b>Lunch</b>			<b>Romanian American University Bd-ul Expozitiei, no 1B</b>	
<b>15:00 – 16:30</b>	<b>Sections</b>				
	<b>BE01</b>	<b>FI01</b>	<b>EMF01</b>	<b>PAL01</b>	<b>GG01</b>
	<b>Room 313</b>	<b>Room 315</b>	<b>Room 317</b>	<b>Room 318</b>	<b>Room 319</b>
<b>16:30 – 17:00</b>	<b>Coffee/Tee</b>				
<b>17:00 – 19:00</b>	<b>Sections</b>				
	<b>BE02</b>	<b>FI02</b>	<b>EMF02</b>	<b>PAL02</b>	<b>GG02</b>
	<b>Room 313</b>	<b>Room 315</b>	<b>Room 317</b>	<b>Room 318</b>	<b>Room 319</b>
<b>19:30</b>	<b>Diner</b>				

## Friday, 12 September 2014

9:00 – 11:00	<b>Sections</b>				
	<b>BE03</b>	<b>FI03</b>	<b>EMF03</b>	<b>MM01</b>	<b>GG03</b>
	<b>Room 313</b>	<b>Room 315</b>	<b>Room 317</b>	<b>Room 318</b>	<b>Room 319</b>
11:00 – 11:30	<b>Coffee/Tee</b>				
11:30 – 13:30	<b>Sections</b>				
	<b>CPR01</b>	<b>FI04</b>	<b>EMF04</b>	<b>PAL03</b>	<b>MM02</b>
	<b>Room 313</b>	<b>Room 315</b>	<b>Room 317</b>	<b>Room 318</b>	<b>Room 319</b>
13:30 – 14:30	<b>Lunch</b>				
14:30 – 15:30	<b>Closing ceremony</b>				
15:30 – 19:30	<b>Extreme Light Infrastructure – Nuclear Physics Magurele</b>		<b>Visit</b>		
9:00 – 17:00	<b>Poster display</b>				

## Saturday 13 September 2014

10:00 – 13:00	<b>Palatele Brancovenesti</b>	<b>Visit</b>
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**\*All sections and Poster display will take place Romanian American University Bdul Expozitiei, no 1B**

## OPENING CEREMONY

Welcome speeches of the representatives of:

- ✚ Romanian Academy
- ✚ Embassy of People Republic of China
- ✚ National Bank of Romania
- ✚ Chamber of Deputies
- ✚ Municipality of Bucharest
- ✚ National School of Political Studies and Public Administration

## PLENARY SESSION 1

- ✚ **Professor Florin GEORGESCU** – *reserved subject*  
First Deputy Governor, National Bank of Romania, Romania
  
- ✚ **Professor Chien-Fu LIN** – *Prospects for Asia Pacific Regional Economic Integration*  
Associate Dean of Institute of Advanced Studies in Humanities and Social Sciences, National Taiwan University, Taiwan
  
- ✚ **Professor Víctor-Raúl LÓPEZ RUIZ** – *Intellectual Capital as divergent factor of international Growth*  
Universidad de Castilla La Mancha, Spain

- ✚ **Academician Liviu-Lucian ALBU – *A non-linear model to estimate the long run economic growth in EU***  
Director of Institute for Economic Forecasting;  
Editor-in-Chief of the RJEF ISI journal,  
Romania

## PLENARY SESSION 2

- ✚ **Professor Carl, R. CHEN – *Political Connection and Firm value***  
Editor-in-Chief of the IREF ISI journal; William  
J. Hoben University of Dayton, USA
- ✚ **Professor Ovidiu NICOLESCU – *The Dynamics of Romanian Management during 2009-2013 within International Context***  
Academy of Economic Studies, Bucharest;  
President of Romanian Scientific Management  
Society (RSMS), Romania
- ✚ **Professor Alexander de-RUYTER – *Work, employment relations and FDI in Central and Eastern Europe – patterns, trends and some reflections***  
Glasgow Caledonian University, UK

- ✚ **Professor Chen-Min HSU - *The Economic Governance of the State in Technology Growth and Economic Growth: the Taiwan Experience***

National Taiwan University, PhD. of Economics, The Johns Hopkins University, Commissioner, Nation Financial Stabilization Fund Commission under the Executive Yuan, Republic of China (in Taiwan)

### PLENARY SESSION 3

- ✚ **Professor Vasile SECĂREȘ – *Global Economic Governance: Two tough questions and no answer...so far.***

President of Romanian Banking Institute, Romania

- ✚ **Professor Emmanuel HAVEN - *An alternative way to combining probability, uncertainty and information in one usable framework***

University of Leicester, UK

- ✚ **Domnica-Doina PRÂRCALABU – *Romanian social protection system within European Context***

General Director, Chamber of Deputies

## Session: Business and Economics

**Session –  
BE01**

**Chairs:** Professor Emmanuel HAVEN, Great Britain  
Professor Mohamad JARADAT, Romania

**ID017, Chi-Wei Su**, Ocean University of China,  
**Hsu-Ling Chang**, Ling Tung University, **Guochen  
Pan**, Wuhan University, (P.R. China)

*Interaction Between Insurance and Economic  
Growth in Central and Eastern European  
Countries*

**ID119, Wen-Chi Liu**, Da-Yeh University  
Changhua (Taiwan, R.O.C.)

*Testing the Explosive Behaviour of Housing Prices  
in China*

**ID103, William Shulien Chang**, Ming Chuan  
University Taipei (Taiwan, R.O.C)

*Commercial Discourse in Cultural Economy: From  
Tangible Production to Intangible Perception*

**ID147, Lucian Claudiu Anghel, Florina Pînzaru,  
Laurențiu-Mihai Treapăt**, National University of  
Political Studies and Public Administration  
(Romania)

*The Evaluation of the Equilibrium Exchange Rate  
Based on the Purchase Power, for Romania's Case*

**Session –  
BE02**

**Chairs:** Professor Alexander de-RUYTER, Great Britain

Professor Andreea Simona SASEANU, Romania

**ID104, Wen-Yi Chen,** National Taichung University of Science, and Technology, **Tsangyao Chang,** Feng Chia University, **Yu-Hui Lin,** NanKai University of Technology (Taiwan, R.O.C)  
*Did the Consumption Voucher Scheme Stimulate the Economy? Evidence from Smooth Time-Varying Cointegration Analysis*

**ID084, Delia Popescu,** Bucharest University of Economic Studies, **Ana-Maria Nica,** Bucharest University of Economic Studies, **Daniel Bulin,** Institute for World Economy Bucharest (Romania)  
*Analysis of Tourism Development Disparities in Romania*

**ID106, You-Ming Chou, Hsien-Hung Kung,** Hsing Wu University, **D. P. Tang,** National Taiwan University (Taiwan, R.O.C)  
*Tourism Demand and Economic Growth in Taiwan: A Bootstrap Rolling Window Approach*

**ID087, Andreea Simona Săseanu, Raluca Mariana Grosu,** Bucharest Academy of Economic Studies (Romania)

*Entrepreneurial Intentions of Romanian Immigrants in Andalusia, Spain*

**ID077, Maria Oroian**, Dimitrie Cantemir University of Tîrgu-Mureş, **Flavia Ramona Raţiu**, Dimitrie Cantemir University of Tîrgu-Mureş, **Marinela Gheres**, Babes Bolyai University (Romania)

*Tourists' Perception of the Likely Impact of Implementing CSR Practices in Romanian Hotels*

**Session –  
BE03**

**Chairs:** Professor Jadranka DENKOVA, Republic of Macedonia

Professor Anca STANCIU, Romania

**ID171, Živilė Paužaitė, Jurgita Barynienė**, Institute of Europe (Lithuania)

*Participation of Lithuanian Innovative SME's in the European Union Single Market: Political and Legal Aspects*

**ID069, Marioara Mirea, Ainur Kamer Aivaz**, Ovidius University of Constanta (Romania)

*The Evolution and Structure of Deposits of Non-Bank, Non-Governmental Customers in Romania, Between 2004 and 2013. Saving Trends in 2014*

**ID177, Chi-Wei Su**, Ocean University of China, **Tie-Ying Liu**, Ocean University of China, **Hsu-Ling Chang**, Ling Tung University (P.R. China)

*Is China's Industrialization Process Convergence?*

**ID178, Monica Szeles Răileanu**, Transilvania University of Brasov and Institute of Economic Prognosis, Bucharest (Romania)

*Analyzing the Multidimensional Facets of Economic Vulnerability. Evidence from Luxembourg*

**ID100, Marcela Slusarciuc**, Romanian Academy (Romania)

*Theories of Development Poles and Possibilities for Cross-Border Extension*

**ID154, Mădălina-Elena Vătămănescu, Florina Pînzaru**, National University of Political Studies and Public Administration, **Vlad – Andrei Alexandru**, University of Bucharest (Romania)

*Going International Versus Going Global. The Case of the European Steel Pipe SMES*

**ID128, Ken Hung**, Texas A & M International University Laredo, **Ching Wen Chi**, Ming Chuan University, **Hui Wen Cheng**, Ming Chuan University, **Ping Ke**, New York Institute of Technology (USA, Taiwan, R.O.C)

*Corporate Ownership Structure and Board Composition: Evidence from Taiwan*

## Session: Finance and Investment

**Session –**      **Chairs:** Professor Yang-Cheng LU, Taiwan  
**FI01**                      Professor Nicolae MARCU, Romania

**ID026, Rumiana Górska**, Warsaw School of Management and Finance (Poland)

*Balance Sheet of a Central Bank – A Source of Information About the Economic Position of a Country. Comparative Study of USA and China*

**ID152, Su-Ling Tsai**, National Sun Yat-sen University, **Chun-Ping Chang**, Shih Chien University, **Jia-Hsi Weng**, National Sun Yat-sen University (Taiwan, R.O.C.)

*Is Schumpeter Actually Right? The Investigations of Finance and Growth in China*

**ID053, Arpad Todor**, National University of Political Studies and Public Administration (Romania)

*The Effects of Foreign Direct Investments on Structuring the Varieties of Capitalism*

**ID116, Feng-Li Lin**, Chaoyang University of Technology (Taiwan, R.O.C.)

*Opportunities, Managerial Ownership and Capital Investment in Taiwan*

**Session –  
FI02**

**Chairs:** Professor Domingo NAVARO PENA,  
Spain

Professor Ovidiu FOLCUT, Romania

**ID041, Piotr Szczepankowski**, University of Finance and Management in Warsaw (Poland)  
*Determinants of Stock Value Migration. Evidence from the Alternative Investment Market in Poland*

**ID111, Shun-Jen Hsueh**, Cheng Shiu University,  
**Shu-Bing Liu**, National Cheng Kung University,  
**Tsung-Pao Wu**, Cheng Shiu University (Taiwan, R.O.C)  
*Stock Markets and Activities of Mergers and Acquisitions: A Cross-Time-Frequency Analysis*

**ID023, Chi-Wei Su, Kedong Yin, Hsu-Ling Chang**, Ocean University of China, (P.R.China),  
**Fang Shengmin**, Ling Tung University (Taiwan, R.O.C.)  
*Does the Uncovered Interest Parity Hold? Evidence for Central and Eastern European Countries*

**ID118, Wen-Chi Liu**, Da-Yeh University Changhua (Taiwan, R.O.C.)  
*Do Bubbles Exist in Japanese Yen to US Dollar Exchange Rate? Further Evidence from Sup ADF and Generalized Sup ADF Tests*

**ID083, Cornelia Pop**, Babes-Bolyai University

Cluj-Napoca, **Andrada-Maria Georgescu**, National University of Political Studies and Public Administration (Romania)

*Romanian Municipal Bond Market at Bucharest Stock Exchange: Further Investigations*

**ID164, Sheng Xu**, University of International Business and Economics Beijing, **Tian Li**, Ocean University of China Shandong Qingdao (P.R. China)  
*Thinking of Construction of the Environmental Finance*

**ID121, Lu Yang-Cheng**, Ming Chuan University, **Fang Hao**, Hwa Hsia Institute of Technology, **Xu Dennis-Xiang**, Ming Chuan University (Taiwan, R.O.C.)

*Behavioural Types and Characteristics of UK Fund Managers' Cascading and Herding: New Evidence from the Stock Market*

**Session –  
FI03**

**Chairs:** Professor Chi-Wei SU, China

Professor Marioara IORDAN, Romania

**ID117, Shu-Bing Liu**, National Cheng Kung University, **Shun-Jen Hsueh**, Cheng Shiu University, **Yu-Hau Hu**, Cheng Shiu University, (Taiwan, R.O.C.)

*Association of Employee Bonuses and Financial Performance in Tourism Industry: the Application of Panel Quantile Regressions*

**ID105, Chia-Yi Cheng, Tzu-Ping Ho,** Ming Chuan University (Taiwan, R.O.C.)

*Financial Services and Ethical Hazards*

**ID176, Jarosław Nowicki,** Poznań University of Economics (Poland)

*Shareholder Value Creation in Poland. Valuebuilding and Its Transfer to Shareholders in Companies Listed on Warsaw Stock Exchange*

**ID162, Angela Timuş, Cristina Ungur,** National Institute for Economic Research (Moldova)

*Determining the Investment Potential of the Insurance Market: Factors and Methods of Analysis*

**ID142, Yanga Linghubo, Zhang Dongxiang,** Wuhan University (P.R. China)

*Oil Price Shocks, CPI and Monetary Policy: Evidences from China and Russia*

**ID127, LU Yang-Cheng,** Ming Chuan University, Taipei, **WEI Yu-Chen,** National Kaohsiung First University of Science and Technology, **Wang Dan-Leng,** National Kaohsiung First University of Science and Technology, Kaohsiung (Taiwan, R.O.C)

*The Impact of Media Reputation on Financial Performance and Abnormal Returns of Corporate Social Responsibility Winner*

**Session –  
FI04**

**Chairs:** Professor Hao FANG, Taiwan

Professor Angela TIMUȘ, Republica Moldova

**ID108, Fang Hao**, Hwa Hsia Institute of Technology, **Chang Tsangyao**, Feng Chia University, **Lu Yang-Cheng**, Ming Chuan University, **Lee Yen-Hsien**, Chung Yuan Christian University (Taiwan, R.O.C)

*Non-linear Short-run Adjustments between REITs and Stock Markets in the USA and Australia*

**ID184, Corina Saman**, Institute of Economic Forecasting, Romanian Academy (Romania)

*Testing for nonlinearity of the relationship between stock prices and exchange rates in Romania*

**ID123, Lu Yang-Cheng**, Ming Chuan University, **Shen Chung-Hua**, National Taiwan University, **Fang Hao**, Hwa Hsia Institute of Technology, **Chen Chia-Yi**, Ming Chuan University (Taiwan, R.O.C)

*The Herding Motivations of Joint-Stock Commercial Banks and City Commercial Banks In Industrial Lending in China and the Impact of Loan Herding on Bank*

**ID134, Tamara Evgenivna Lytvynenko**, Kyiv University of food technology, **Yaroslav Vasyliovych Lytvynenko**, National Academy of Statistic, Accounting and Auditing (Ukraine)

*Investments as a Factor of Development of the Hotel and Restaurant Business in Ukraine*

**ID122, Lu Yang-Cheng**, Ming Chuan University,  
**Lee Hsiu-Chuan**, Ming Chuan University, **Chiu  
Peter**, Taiwan Futures Exchange (Taiwan, R.O.C.)  
*Institutional Investors Sentiment and Market  
Returns: Evidence from the Taiwan Futures Market*

**ID124, Wei Yu-Chen**, National Kaohsiung First  
University of Science and Technology, **Lu Yang-  
Cheng**, Ming Chuan University, **Lin I-Chi**,  
National Kaohsiung First University of Science and  
Technology, (Taiwan, R.O.C.)  
*The Impact of Financial News and Press Freedom  
to Abnormal Returns Around Earnings  
Announcement*

**ID120, Lu Yang-Cheng**, Ming Chuan University,  
**Fang Hao**, Hwa Hsia Institute of Technology Taipei  
(Taiwan, R.O.C.)  
*The Impact of Buying and Selling Herding Behavior  
by FIIs on Liquidity Risk in Taiwan Stock Market*

## Session: Economic Modeling and Forecasting

**Session –**      **Chairs:** Professor Chen-Min HSU, Taiwan

**EMF01**                      Academician Liviu-Lucian ALBU, Romania

**ID008, Jie Chen, Hongbing Hu,** Zhongnan  
University of Economics & Law (P.R. China)

*Endowment Insurance, Education Investment and  
Economy Growth: Based on Panel Smooth  
Transition Regression Approach*

**ID140, Ana Maria Adriana Davidescu,** Bucharest  
Academy of Economic Studies and National  
Scientific Research Institute for Labour and Social  
Protection (Romania)

*The Relationship Between Active Ageing and  
Shadow Economy in Romania. A Granger Causality  
Analysis*

**ID114, Yun-Huan Lee,** Ming Chuan University,  
**Chun-Shu Chen,** National Changhua University of  
Education, (Taiwan, R.O.C.)

*Data-Dependent Weights for Autoregressive Model  
Averaging*

**ID110, Ho Yuan Hong, Huang Chiung Ju,** Feng  
Chia University (Taiwan, R.O.C.)

*Estate Tax Reforms in Taiwan: A Simulation  
Approach*

**Session –  
EMF02**

**Chairs:** Professor Tsangyao CHANG, Taiwan  
Professor Ion GHIZDEANU, Romania

**ID015, Zhang Lei, Zhao Lingdi, Bin Jia, Zhao Jing,** Ocean University (P.R. China)

*Human Capital, Industrial Structure and Energy Efficiency —Based on the Empirical Analysis of Intermediary Conduction Model and Sample in China*

**ID010, Liu Qin, Song Lizhi,** Zhongnan University of Economics & Law (P.R. China)

*Industrial Agglomeration and Economic Growth: Bootstrap Panel Causality Test*

**ID115, Yia-Wen Liang, Wen-Yi Chen,** National Taichung University of Science and Technology (Taiwan, R.O.C.)

*The Effect of Nurse Staffing on Patient Mortality in Taiwan: the Longitudinal Count Data Approach*

**ID 058, Ana Maria Adriana Davidescu** Bucharest Academy of Economic Studies and National Scientific Research Institute for Labour and Social Protection (Romania)

*An ARDL Model of Shadow and Official Economies in Romania*

**ID125, Li-Hung Wu,** Feng Chia University and Ling Tung University (Taiwan, R.O.C.)

*Hysteresis in Unemployment for Taiwan's Regional Data: Panel KSS Unit Root Test with a Fourier Function through the Sequential Panel Selection Method*

**ID146, Weining Li, Sen Zhang, Jing Zhang**, South China University of Technology (P.R. China)

*Tmt Heterogeneity, Diversification and Corporate Performance: Based on a Panel Smooth Transition Regression Model*

**ID109, Fang Hao**, Hwa Hsia Institute of Technology, **Chang Tsang-Yao**, Feng Chia University, **Lu Yang-Cheng**, Ming Chuan University (Taiwan, R.O.C.)

*Shocks from the sub-prime crisis to bond indices in the U.S., the EU and emerging markets via CDS indices*

**Session –  
EMF03**

**Chairs:** Professor Kedong YIN, China

Professor Elena PELINESCU, Romania

**ID126, Min-Hsien Yang, Chih-She Wu**, Feng Chia University (Taiwan, R.O.C.)

*Revisit Export and GDP Nexus in China and Taiwan: A Rolling Window Granger Causality Test*

**ID130, Bahmani-Oskooee Mohsen**, University of Wisconsin-Milwaukee, **Tsangyao Chang**, Feng Chia University, **Kuei-Chiu Lee**, Feng Chia University (USA, Taiwan, R.O.C.)

*Revisit Purchasing Power Parity in 20 African Countries: Panel Asymmetric Nonlinear Unit Root Test*

**ID141, Linghubo Yang, Dongxiang Zhang, Tiantian Xiang**, Wuhan University (P.R. China)

*New Discussions on Price Discovery: A Frequency Domain Analysis of Chinese Metal Commodity Market*

**ID151, Jie Chen, Hongbing Hu**, Zhongnan University of Economics & Law (P.R. China)

*Pension Expenditure, Education Investment, Human Capital and Economic Growth: A Panel Smooth Transition Regression Approach*

**ID170, Radu Lupu, Marioara Iordan, Mihaela-Nona Chilian**, Institute for Economic Forecasting (Romania)

*A DSGE Model and the Estimation of Output Gap for Romania*

**ID095, Mihai Ungureanu**, National University of Political Studies and Public Administration (Romania)

*Economic Models of Voting Behaviour*

**Session –  
EMF04**

**Chairs:** Professor Shengmin FANG, China

Professor Radu LUPU, Romania

**ID135, Chin Wei Yang**, Clarion University of Pennsylvania, **Ken Hung**, Texas A & M International University, **Hui Wen Cheng**, Ming Chuan University, **Ching Wen Chi**, Ming Chuan

University (USA, Taiwan, R.O.C.)

*Determinants of the Performance of Intermediate Microeconomics: An Application of the Threshold Regression Model*

**ID138, Hongbing Hu**, Zhongnan University of Economics & Law, **Tsangyao Chang**, Feng Chia University, **Wenhua Li**, Zhongnan University of Economics & Law, **Wenxiu Zhao**, Zhongnan University of Economics & Law (Taiwan, R.O.C.)

*How Does Technological Innovation Affect Insurance Development in China: A Panel Smooth Transition Regression Approach*

**ID150, Víctor-Raúl López Ruiz, José-Luis Alfaro Navarro, Domingo Nevado Peña**, University of Castilla La Mancha (Spain)

*Economic Growth and Intangible Capitals: An International Panel Data Model Applied in the 21st Century*

**ID153, Su-Ling Tsai**, National Sun Yat-sen University, **Hsien-Hung Kung**, Hsing Wu University, **Kai-yin Allison Haga**, National Sun Yat-sen University (Taiwan, R.O.C.)

*Testing for Multiple Bubbles in the 35 Large and Medium Cities of Real Estate Price in China*

**ID080, Vasilica Ciucă, INCSMPS, USH, Daniela Pașnicu, INCSMPS, USH, Gabriela Tudose, INCSMPS, Mihai Robert Pașnicu, Brown University (Romania) (USA)**

*Correlations Between Expenditure and Employees in R&D Activity by Performance Sectors from Romania*

**ID112, Chiung-Ju Huang, Feng Chia University (Taiwan, R.O.C.)**

*Governance and Economic Growth Nexus in China and Taiwan: A Frequency Domain Approach*

## Session: Public Administration and Law

- Session – PAL01**      **Chairs:** Professor Chien-Fu Jeff LIN, Taiwan  
Professor Silvia Vasilica CIUCA, Romania
- ID033, Dariusz Makilla**, University of Finance and Management in Warsaw (Poland)  
*The local government and judicial control over the administration in Poland*
- ID091, Anca Cristina Stanciu, Elena Condrea**, „Ovidius” University of Constanța, **Mihaela Constandache**, „Dimitrie Cantemir” Christian University of Bucharest (Romania), **Alexandra Stanciu**, NC Research, Bucharest, Romania  
*Aspects and Trends Concerning the Quality of Health Care Services in Romania*
- ID038, Agata Sierpińska-Sawicz**, (Poland)  
*Dividend Policy Determinants of Polish Public Companies*
- ID048, Denkova Jadranka, Zdravkovska Suzana Dzamtovska, Majhosev Andon, Matlievska Margarita**, Univerzity “GoceDelcev” Stip (Republic of Macedonia)  
*Organizational and Legal Assumptions for Creating Reliable Public Administration in the Republic of Macedonia*

**Session –  
PAL02**

**Chairs:** Professor Živilė PAUŽAITĖ, Lithuania  
Professor Gabriela Carmen PASCARIU,  
Romania

**ID088, Andreea Simona Săseanu, Mihai Marinescu, Roxana Sârbu**, Bucharest University of Economic Studies (Romania)

*Observing of the Patients' Rights, Between Perception and Reality*

**ID174, Marius Văcărelu**, National University of Political Studies and Public Administration (Romania)

*Note on the constitutionality of insolvency legislation*

**ID049, Jadranka Denkova, Jovan Ananiev, Sreasko Stojanovski**, Univerzity “GoceDelcev” (Republic of Macedonia)

*Clear Rule and Regulation in State Department Basic for Effectiveness Public Administration*

**ID 056, Elena Condrea, Anca Stanciu**, “Ovidius” University of Constanta, **Mihaela Constandache**, “Dimitrie Cantemir” Christian University Bucharest, **Raluca Rizea**, Bucharest University of Economic Studies (Romania)

*Aspects Regarding the Implementation of Quality Management in Public Administration*

**ID062, Alexandra Iancu**, National University of Political Studies and Public Administration (Romania)

*Benchmarking in Public Administration. The Improving Public Services by Benchmarking*

**ID032, Dariusz Makilla**, University of Finance and Management in Warsaw (Poland)

*The Participation of Local Government in Economic Enterprises in Poland*

**ID190 Cristina Elena NICOLESCU, Lect.univ.dr. Crina RĂDULESCU** National University of Political Studies and Public Administration (Romania)

*The impact of decentralization on the efficiency of municipal services. Case study.*

**ID186, Marioara Iordan**, Institute for Economic Forecasting, **Iulian Nicolae Udroi**, Valahia University form Targoviste, **Nona Mihaela Chilian**, Institute for Economic Forecasting (Romania)

*The offer of higher education system - programs areas*

**Session –  
PAL03**

**Chairs:** Professor Manos MAGANARIS, Great  
Britain

Professor Elena CONDREA, Romania

**ID167, Adelina Dumitrescu**, National University  
of Political Studies and Public Administration  
(Romania)

*The Role and Importance of Governance for the  
Public Sector. Case Study for Romania*

**ID089, Roxana Sârbu, Mihai Marinescu,  
Andreea Simona Săseanu**, Bucharest University of  
Economic Studies (Romania)

*The Orientation Towards TQM – A Present  
Imperative in the Romanian Public Healthcare  
Services*

**ID158, Tomáš Peráček**, Comenius University in  
Bratislava (Slovakia)

*Law as Part of Compulsory Subjects on Universities*

**ID169, Dragoş Valentin Dincă, Cătălin Daniel  
Dumitrică**, National University of Political Studies  
and Public Administration (Romania)

*Urban Development in Southern Counties of Romania*

**ID055, Emilia Câmpeanu, Dalina Dumitrescu,  
Ionela Costică**, Bucharest University of Economic  
Studies (Romania)

*Public vs. Private Funding of Higher Education:  
The Consequences on Socio - Economic  
Environment*

**ID034, Bogumiła Mucha-Leszko, Katarzyna  
Twarowska, Maria Curie-Skłodowska University  
Lublin (Poland)**

*European Union in the Global Growth Prospects*

**ID185 Ion Ghizdeanu, Dana Ioana Țapu, Institute  
of Economic Forecasting, Romanian Academy  
(Romania)**

*Regional policy: Europe vs China*

## Session: Governance and Globalization studies

**Session – GG01**      **Chairs:** Professor Víctor-Raúl LÓPEZ RUIZ, Spain  
Professor Monica SZELES RAILEANU, Romania

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*Transparency and Responsibility of Romanian Municipalities*

**ID156, Tomasz Stanisław Szopinski, Marcin Waldemar Staniewski**, University of Finance and Management in Warsaw (Poland)  
*Manifestations of Using E-Government in European Post-Communist Countries*

**ID073, Madlena Nen**, Military Technical Academy (Romania)  
*National Convergence Policy in Education. Case Study Romania*

**ID079, Gabriela Carmen Pascariu**, Alexandru Cuza University of Iași, **Gabriela Drăgan**, Bucharest University of Economic Studies, **Oana Ancuța Stângaciu**, Vasile Alecsandri University of Bacău (Romania)  
*Dynamics of the Specialisation Processes in Central and Eastern Europe for the Period 2000-2012. A Comparative Perspective*

**Session –  
GG02**

**Chairs:** Professor Carl, R. CHEN, USA

Academician Liviu-Lucian ALBU, Romania

**ID163, Xu Yuan Yuan**, Jinan University (P.R. China)

*A Brief Introduction of Self-Media Economy and the Development of Mobile Internet*

**ID072, Madlena Nen**, Military Technical Academy (Romania)

*European Policy and National Convergence Policy in Education*

**ID092, Mihaela Violeta Tucă**, National University of Political Studies and Public Administration (Romania)

*Is Sustainability Reporting Getting More or Less Relevant? An European Perspective*

**ID097, Gabriel-Iulian Tănase**, Valahia University of Târgoviște (Romania)

*Methods Used to Improve the Military Academic Education in the Romanian Naval Forces*

**ID101, Marcela Slusarciuc**, Romanian Academy (Romania)

*Institutional System and Partnership Approach in Cross-Border Programmes*

**ID172, Adriana Grigorescu**, National University of Political Studies and Public Administration, **Luminița Mirela Olteanu**, Valahia University of Târgoviște (Romania)

*Change by Planned Model – Requisite of Sustainable Development of Undergraduate Education*

**ID189 Marcel Ciolacu**, National Academy of Information “Mihai Viteazul” (Romania)

*Local Governance – Factor of Stability in National Security Process*

**Session –  
GG03**

**Chairs: Professor Weining LI, China**

**Professor Speranta PARCIOG, Romania**

**ID063, Luminița Iordache, Cătălin Vrabie**, National University of Political Studies and Public Administration (Romania)

*The Impact of the ICT Development on Providing Public Service*

**ID133, Tamara Evgenivna Lytvynenko**, Kyiv University of food technology, **Yaroslav Vasyliovych Lytvynenko**, National Academy of statistic, accounting and auditing, **Ielizaveta Yaroslavivna Lytvynenko**, Pyramida Technik (Ukraine)

*Trends of the Innovative Development on the Macro and Micro Levels in Ukraine*

**ID157, Elena Pelinescu, Elisei Craciun,** Institute of Economic Forecasting (Romania)

*The Human Capital in the Knowledge Society. Theoretical and Empirical Approach*

**ID132, Emmanuel Maganaris,** Glasgow Caledonian University, Scotland (UK), **Dan Răzvan Grigorescu,** University of Bucharest (Romania)

*Flexicurity in UK and Romania*

**ID078, Laura-Mariana Paraschiv, Monica-Florina Gherghel,** National University of Political Studies and Public Administration (Romania)

*Support for European Identity Providers*

**ID076, Iulia Monica Oehler-Şincai,** Institute for World Economy of the Romanian Academy (Romania)

*“Factory Asia”, at the Heart of the Regional Integration Process. What Lies Ahead?*

## Session: Communication and Public Relations

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*Impact of National Culture on Quality of Governance Development: The Romanian Reality*

**ID144, Maria Magdalena Lupu, Răzvan Chitescu,** Valahia University of Târgoviște, (Romania)

*The Information Streams and Managerial Communication*

**ID187, Adelina Dumitrescu,** National School of Political Studies and Public Administration, **Iunian Nicolae Udroiu,** University Valahia from Târgoviște (Romania)

*Total Quality Management - an instrument of performant institutional governance system*

**ID192, Diana-Eugenia Ioncica,** The Bucharest University of Economic Studies (Romania)

*Communicating in the global economy*

**ID173, Adriana Grigorescu**, National University of Political Studies and Public Administration, **Fawaz Al Zink**, Valahia University of Târgoviște (Romania)

*Public Relations - Part of the Communication Strategy*

**ID065, Gheorghe Rusescu, Maria- Magdalena Lupu**, Valahia University of Târgoviște (Romania)

*Managerial Communication Influence on the Private and Public Institutional Activity in South Muntenia District*

**ID188 Florin Popa, Teodora Bitan**, National University of Political Studies and Public Administration

*Corporate organizing - a new model of public administration*

## Session: Management and Marketing

**Session – Chairs:** Professor, Kuei-Chiu LEE, Taiwan

**MM01** Professor Florina PANZARU, Romania

**ID068, Alina-Daniela Mihalcea, Alexandra Vițelar**, National University of Political Studies and Public Administration (Romania)

*The European Union Brand and Its Appeal to Young Europeans -An In-Depth Perspective from Romanian Students*

**ID070, Andreea Mitan**, National University of Political Studies and Public Administration (Romania)

*Digital Natives Coming of Age: Challenges for Managers*

**ID107, Chiao-Lee Chu**, Asia University and China Medical University, **Yen-Ping Hsieh**, National Taichung University of Science and Technology, **Shou-Jen Lan**, Asia University (Taiwan, R.O.C)

*Effects of Economic Pillars on Mental Health Among the Elderly in Taiwan*

**ID071, Rareș Mocanu, Alexandra Zbucea**, National University of Political Studies and Public Administration (Romania)

*Are Managers Fighting Their Marketers? An Investigation of the Romanian Market*

**ID074, Aurel Mircea Niță**, National University of Political Studies and Public Administration (Romania)

*The New Intelligence, the New Leader and the Organizational Stress*

**ID129, Huo Da**, Central University of Finance and Economics, **Hung Ken**,

Texas A&M International University (USA, Taiwan, R.O.C)

*Internationalization Strategy and Firm Performance: the Market Strategy of Chinese IT Companies based on a Complex Network*

**Session –  
MM02**

**Chairs: Professor Tomas PARACEK**, Slovakia

**Professor Mircea Aurel NITA**, Romania

**ID102, Domingo Nevado Peña, José-Luis Alfaro Navarro, Víctor Raúl López Ruiz**, University of Castilla La Mancha (Spain)

*Supply Chain Management in the Sustainability Reports: A Key Factor for Corporate Social Responsibility*

**ID093, Ramona Țigănașu, Gabriela Carmen Pascariu, Cristian Încalțărău**, Alexandru Ioan Cuza University of Iași (Romania)

*Looking at the Relation Between the Institutional*

*Quality and the Management of Structural Funds.  
Evidence from Central and Eastern European  
Countries*

**ID098, Gabriel-Iulian Tănase**, Valahia University  
of Târgoviște (Romania)

*The Need of Turning the Manager Into a Leader in a  
Military Organisation*

**ID066, Maria- Magdalena Lupu**, Valahia  
University of Tirgoviste (Romania)

*Integrated Communication - A Modern Managerial  
Instrument Useful in Improving Organizational  
Success*

**ID075, Aurel Mircea Niță**, National University of  
Political Studies and Public Administration  
(Romania)

*A New Trend in Management-Happiness as an  
Indicator and a Measurable System for Private and  
Public Organizations*

**ID067, Nicu Marcu**, Romanian Academy,  
**Georgeta-Mădălina Meghisan**, University of  
Craiova (Romania)

*Culture and Strategic Marketing for Mobile  
Telecommunications Companies' Competitiveness*

## Posters

**ID002, Valentina Sinaj**, (Albania)

*Modeling Exchange Rate Volatility. Construction of Garch Models in the Case of Albania*

**ID003, Aviral Kumar Tiwaria**, ICAFI University Tripura (India), **Claudiu Tiberiu Albuлесcu**, University Politehnica of Timisoara (Romania), **Phouphet Kyophilavong**, University of Poitiers (France) and National University of Laos

*Testing for Nonlinearity and Chaos in Five CEE Stock Markets*

**ID009, Lingfeng Song, Xin Su, Dan Zhou**, Wuhan University (P.R. China)

*Systemic Risk in Chinese Banking Sector: Based on CCA Network Model*

**ID011, Peng Hongfeng, Zhao Haiyan, Li Yanli**, Wuhan University (P.R. China)

*An Empirical Study on the Relationship Between China's Money Supply and Inflation Rate With Wavelet Analysis*

**ID014, Zhang Pei**, Wuhan University (P.R. China)

*Research on Debt Risks of Chinese Local Government Financing Platform*

**ID018, Xiao Weiguo, Chen Yu, Liu Jie**, Wuhan University  
(P.R. China)

*The Measurement of the Predictable and Unpredictable  
Monetary Policy's Time Lag in China*

**ID019, Xie Jun, Zhang Yueyue**, Wuhan University (P.R.  
China)

*CEO Career Concerns and Restructuring Decisions: Evidence  
from China*

**ID020, Jiantao Zhang, Xiang Zhang, Heping Xiong**, Wuhan  
University (P.R. China)

*Does the Higher Moments Matter with Chinese Stock Markets*

**ID021, Guowen Han, Fang Yu, Jinxuan Li**, Wuhan  
University (P.R. China)

*Net Order Flow and the Yield Curve in Treasury Market:  
Evidence from China*

**ID022, Guowen Han**, Wuhan University (P.R. China)

*Research on the Volatility of Stock Market - Empirical  
Evidence from China*

**ID024, Wiesław Dębski**, University of Finance and  
Management in Warsaw, **Ewa Feder-Sempach**, University of

Lodz, **Bartosz Świdorski**, Warsaw University of Life Sciences (Poland)

*Beta Stability Over Bull and Bear Market on the Warsaw Stock Exchange*

**ID025, Wiesław Dębski**, University of Finance and Management in Warsaw, **Jarosław Kurek**, Warsaw University of Life Sciences, **Bartosz Świdorski**, Warsaw University of Life Sciences (Poland)

*Scientific Research Activity and GDP. An Analysis of Causality Based on 144 Countries from Around the World*

**ID028, Aneta Maria Kłopocka**, University of Finance and Management in Warsaw (Poland)

*Does Consumer Confidence Improve Household Saving Forecast?*

**ID029, Izabella Kudrycka**, University of Finance and Management in Warsaw (Poland)

*Convergence Analysis of the Regional Development of Poland on the Basis of the Information Theory*

**ID030, Izabella Kudrycka**, University of Finance and Management in Warsaw (Poland)

*Forecasting of Regional GDP Values in Poland Based on Simple Econometric Models*

**ID039, Paweł Sitek**, University of Finance and Management in Warsaw (Poland)

*Banking Union as One of the Guarantors of Economic Security in the EU*

**ID042, E. Weiss, D.A. Bitkowska**, University of Finance and Management in Warsaw (Poland)

*Model of Process of the EU Fund Raising in Polish Enterprises*

**ID043, Rembisz Włodzimierz**, University of Finance and Management in Warsaw, **Mariusz Hamulczuk**, Warsaw University of Life Sciences (Poland)

*Productivity and Remuneration of Labour: Disparities Across Sectors and Countries*

**ID044, Jacek Woźniak**, University for Finance and Management Warsaw (Poland)

*On a Typology of E-Recruitment Methods and Its' Consequences*

**ID047, Sabina Kauf, Agnieszka Tłuczak**, Opole University (Poland)

*Regional Products as Part of the Growth of the Country's Competitive Advantage*

**D059, Monica-Florina Gherghel, Laura-Mariana Paraschiv**, National University of Political Studies and Public Administration (Romania)

*Infotainment, Tabloidization and Sensationalism in the News – A Theoretical Approach*

**ID061, Gheorghe Hurduzeu, Isadora Lazăr**, Academy of Economic Studies Bucharest (Romania)

*An Assesment of Economic Stability Under the New European Economic Governance*

**ID064, Raluca Iorgulescu**, Institute for Economic Forecasting, Romanian Academy, (Romania), **Mariana Bălan** Institute for Economic Forecasting, Romanian Academy, (Romania), **John Polimeni**, Albany College of Pharmacy and Health Sciences (USA)

*Youth Employment Policies: Challenges and Opportunities*

**ID090, Mihaela Simionescu**, Institute for Economic Forecasting of the Romanian Academy, Bucharest (Romania)

*Modelling the Regional Unemployment Rate in Romania in the Context of Convergence Analysis*

**ID136, Włodzimierz Chojnacki, Jarosław Krawiecki**, University of Finance and Management in Warsaw (Poland)

*Interpersonal Communication Management in Health Care Centers*

**ID155, Wiesław Rehan**, University of Finance and Management (Poland)

*Elements of Contemporary Axiology*

**ID160, Marcin Rzeszutek**, University of Finance and Management, Faculty of Management and Finance, Warsaw, **Adam Szyszka**, Warsaw School of Economics, Department of Capital Markets, Collegium of World Economy, **Monika Czerwonka**, Warsaw School of Economics, Department of Finance, Collegium of Management and Finance

*Investor's Expertise, Personality Traits and Susceptibility to Behavioral Biases in the Decision Making Process*

**ID162, Angela Timuș, Cristina Ungur**, National Institute for Economic Research Chișinău (Moldova)

*Determining the Investment Potential of the Insurance Market: Factors and Methods of Analysis*

**ID168, Mihaela Victorița Cărăușan**, National University of Political Studies and Public Administration (Romania)

*The Discretionary Power of Public Administrators: Proliferation, Autonomy and Evaluation. Reflections on Romanian Case Study*

**ID175, Emilia Vasile, Ion Croitoru**, „Athenaeum” University of Bucharest (Romania)

*Risk Management Considerations in Economic Organizations*

**ID179, Jaroslaw Gryz, Aneta Nowakowska-Krystman**, University of Finance and Management in Warsaw (Poland)

*Creation of the Economic Security of State: National Core Competence*

**ID180, Leszek Borowiec, Jan Kat**, University of Finance and Management, Warsaw (Poland)

*Calculating the Net Cost of Transport Services by the "Miejskie Zakłady Autobusowe, SP. Z O.O." in Warsaw (The Warsaw Bus Company)*

**ID181, Agnieszka Łukaszczuk**, University of Finance and Management in Warsaw (Poland)

*Right of Access to Public Service in Poland in the Light of Internal Law and EU Law*

**ID186, Leszek Borowiec**, University of Finance and Management, Warsaw (Poland)

*Estimating the Net Cost of a Universal Service on the Example of the Polish Post*

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- Communication and Public Relations • Management and Marketing
- Global versus European