

2014

Global Studies: Business, Economic, Social and Cultural Aspects

Abstracts

Eighth Annual International
Conference on Global Studies:
Business, Economic, Social and
Cultural Aspects

18-21 December 2014,
Athens, Greece

Edited by Gregory T. Papanikos

THE ATHENS INSTITUTE FOR EDUCATION AND RESEARCH



8th Annual International
Conference on Global Studies:
Business, Economic, Social
and Cultural Aspects

18-21 December 2014,
Athens, Greece

Edited by Gregory T. Papanikos

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Preface

This abstract book includes all the abstracts of the papers presented at the 8th *Annual International Conference on Global Studies: Business, Economic, Social and Cultural Aspects, 18-21 December 2014*, organized by the Athens Institute for Education and Research. In total there were 20 papers and 22 presenters, coming from 14 different countries (Algeria, Australia, Austria, Japan, Lithuania, Malaysia, Norway, Poland, Romania, Russia, South Korea, Turkey, UK, USA). The conference was organized into IX sessions that included areas such as education, growth and development, historical, business and social, cultural, economic and financial issues, global issues e.t.c. As it is the publication policy of the Institute, the papers presented in this conference will be considered for publication in one of the books of ATINER.

The Institute was established in 1995 as an independent academic organization with the mission to become a forum where academics and researchers from all over the world could meet in Athens and exchange ideas on their research and consider the future developments of their fields of study. Our mission is to make ATHENS a place where academics and researchers from all over the world meet to discuss the developments of their discipline and present their work. To serve this purpose, conferences are organized along the lines of well established and well defined scientific disciplines. In addition, interdisciplinary conferences are also organized because they serve the mission statement of the Institute. Since 1995, ATINER has organized more than 150 international conferences and has published over 100 books. Academically, the Institute is organized into four research divisions and nineteen research units. Each research unit organizes at least one annual conference and undertakes various small and large research projects.

I would like to thank all the participants, the members of the organizing and academic committee and most importantly the administration staff of ATINER for putting this conference together.

Gregory T. Papanikos
President

Athens Institute for Education and Research
Business and Law Research Division &
Social Science Research Division



8th Annual International Conference on Business and Society in a Global Economy
18-21 December 2014
Athens, Greece

PROGRAM

Conference Venue:

St George Lycabettus Boutique Hotel, 2 Kleomenous Street, Kolonaki, Athens

ORGANIZING AND SCIENTIFIC COMMITTEE

1. Dr. Gregory T. Papanikos, President, ATINER.
2. Dr. George Poulos, Vice-President of Research, ATINER & Emeritus Professor, University of South Africa, South Africa.
3. Dr. Panagiotis Petratos, Vice-President of ICT, ATINER & Associate Professor of Computer Information Systems, California State University, Stanislaus, USA.
4. Dr. Chris Sakellariou, Vice President of Finance, ATINER & Associate Professor of Economics, Nanyang Technological University, Singapore.
5. Dr. Nicholas Pappas, Vice-President of Academics, ATINER & Professor, Sam Houston University, USA.
6. Dr. Cleopatra Veloutsou, Head, Marketing Research Unit, ATINER and Senior Lecturer in Marketing, University of Glasgow. U.K.
7. Dr. Peter Koveos, Head, Accounting & Finance Research Unit, ATINER & Professor, Syracuse University, USA.
8. Dr. Gregory A. Katsas, Head, Sociology Research Unit, ATINER & Associate Professor, The American College of Greece-Deree College, Greece.
9. Dr. Peter Yannopoulos, Professor, Brock University, Canada & Academic Member, Marketing Research Unit, ATINER.
10. Dr. John Roufagalas, Head, Economics Research Unit, ATINER & Professor of Economics, Troy University, USA.

Administration

Stavroula Kyritsi, Konstantinos Manolidis, & Katerina Maraki

C O N F E R E N C E P R O G R A M

(The time for each session includes at least 10 minutes coffee break)

Thursday 18 December 2014

08:00-08:30 Registration and Refreshments

08:30-09:00 Opening Remarks

- Dr. George Poulos, Vice-President of Research, ATINER & Emeritus Professor, University of South Africa, South Africa.
- Dr. Gregory T. Papanikos, President, ATINER.

09:00-10:30 Session I: Education and Careers in a Global World

Chair: George Poulos, Vice-President of Research, ATINER & Emeritus Professor, University of South Africa, South Africa.

1. Shani Carter, Professor, Rhode Island College, USA. *Comparison of Student Learning Outcomes Assessment Practices Used Globally.*
2. Susan Barnes, Lecturer, Coventry University, U.K. & Michelle McLardy, Lecturer, Coventry University, U.K. *Mentoring and Coaching Students in Preparation for Work Placement.*
3. Egidija Kiskina (Ramanauskaite), Senior Researcher, Vytautas Magnus University, Lithuania & Rimantas Vaisnys, Professor, Vytautas Magnus University, Lithuania. *Migration of Academic Youth: Case form Lithuania.*

10:30-12:00 Session II: Growth and Development

Chair: Susan Barnes, Lecturer, Coventry University, U.K.

1. *Peter Koveos, Professor, Syracuse University, USA & Yimin Zhang, Former Dean, University of Shanghai for Science and Technology, China. *An Update on China's 12th Five Year Plan.*
2. Nathalie Homlong, Associate Professor, Volda University College, Norway & Elisabeth Springler, Program Director, University of Applied Sciences bfi Vienna, Austria. *Institution Building to Foster Development: Cambodia's Trade Union Setting in Discussion.*
3. Jens Graff, Associate Professor, Solbridge International School of Business, South Korea. *Is there a World Market for Uighur Medical Tourism?*

12:00-13:00 Lunch

13:00-15:00 Session III: From Local to Global Issues

Chair: Peter Koveos, Professor, Syracuse University, USA

Speakers:

1. Hiroshi Koga, Professor, Kansai University, Japan. *On the Challenge of Omni Channel Strategy: The Case of Word-of-Mouth Marketing in the Foot Care Industry in Japan.*
2. *Mona Rashidirad, Lecturer, University of Brighton, U.K. & Hamid Salimian, University of Brighton, U.K. *The Leveraging Influence of Strategic Alignment on Value Creation: An Empirical Examination.*
3. Ali Abusalem, CQU University, Australia & Elizabeth Kassab, Researcher, CQU University and Assistant Dean, HOD Management, Universite Antonine, Australia and Lebanon. *A Wasta Framework Implicating the Effects on HR Practices.*
4. Mihalis Kuyucu, Lecturer, Istanbul Aydin University, Turkey. *The Economy of Football in the Global World: The Economic Evaluation of the 2014 FIFA World Cup Brazil. (Thursday, 18th of December 2014)*

15:00-17:00 Session IV: A Round Table Discussion on Eurozone's Sovereign Debt

Chair: Dr. George Poulos, Vice-President of Research, ATINER & Emeritus Professor, University of South Africa, South Africa.

Speakers:

1. Dr. Gregory T. Papanikos, Honorary Professor of Economics, University of Stirling, U.K. & President, Athens Institute for Education and Research (ATINER).
2. Dr. Thanos Skouras, Emeritus Professor of Economics, Athens University of Economics and Business.
3. Dr. Peter Koveos, Professor of Finance, Syracuse University, USA
4. Mr. Marc Van den Reeck, Ambassador of Belgium, Athens, Greece.
5. Mr. Margus Rava, Ambassador of Estonia, Athens, Greece.
6. Mr. Pauli Mäkelä, Ambassador of Finland, Athens, Greece.
7. Mr. Jan Versteeg, Ambassador of the Netherlands, Athens, Greece.
8. Mr. Luke Feeney, Deputy Head of Mission, Embassy of Ireland, Athens, Greece.

20:30–22:30 Greek Night (Details during registration)

Friday 19 December 2014

08:00-10:30 Session V: Local and Global Business Issues

Chair: *Olga V. Mezentceva, Associate Professor, The Ural Federal University, Russia

1. Tomokazu Takeuchi, Professor, Gakushuin University, Japan & Norihiko Takeuchi, Associate Professor, Waseda University, Japan. Perceived Organizational Support and Employee Career Attitude during Organizational Socialization.
2. Michelle McLardy, Lecturer, Coventry University, U.K. & Susan Barnes, Lecturer, Coventry University, U.K. The Role of Feedback on Corporate Programmes and the Impact for Higher Education A Case study at Coventry University.
3. Andreas Stamate-Stefan, Lecturer, Bucharest University of Economic Studies, Romania. The Economic Theory of European Competition Law - A Study Case on Monopoly. (Friday, 19th of December 2014)
4. Moha A. Abdullah, Professor, International Islamic University Malaysia, Malaysia, Fardous Alom, M.B. Owolabi Yusuf, Nurita Juhdi, Noorihsan Mohammad & S. M. Ferdous Azam, International Islamic University Malaysia, Malaysia. How Comfortable are Malaysian Users in Utilizing Webpages of Small Businesses? (Friday, 19th of December 2014).
5. Ahmed Altayyar, Ph.D. Student, University of Bedfordshire, U.K. An Investigation into the Factors Affecting Adoption of E-procurement in Saudi Arabian SMEs (An Evaluation of Gunasekaran and Ngai 2009 Model).

10:30-12:00 Session VI: Historical, Social and Cultural Aspects of a Global World/ Finance, Capital and Banking for Development

Chair: Andreas Stamate-Stefan, Lecturer, Bucharest University of Economic Studies, Romania.

1. *Olga V. Mezentceva, Associate Professor, The Ural Federal University, Russia & Ann V. Mezentceva, Associate Professor, The Ural Federal University, Russia. Hodrick-Prescott Filtering of Large Emerging Economies and Analysis Russia GDP Growth.
2. Krystyna Tuszynska, Professor, Adam Mickiewicz University of Poznan, Poland. Ethical and Political Qualities of Epideictic Rhetoric in Ancient Greece. (Friday, 19th of December 2014)
3. Ann V. Mezentceva, Associate Professor, The Ural Federal University, Russia & Olga V. Mezentceva, Associate Professor, The Ural Federal University, Russia. Money Laundering and Financial Market Performance in Russia.
4. Octavian Dragomir Jora, Lecturer, Bucharest University of Economic Studies, Romania. China's Cultural Conundrum: the Marginal Revolutions in the Market for Goods and the Core Rigidities in the Market for Ideas.
5. Abdelhafid Aimar, Associate Professor, University of Jijel, Algeria. Foreign Capital for Development: The Constraints of Foreign borrowing with Particular Reference to Algeria's Case.

13:30-14:30 Lunch

14:30-17:30 Urban Walk (Details during registration)

20:00- 21:30 Dinner (Details during registration)

Saturday 20 December 2014

Cruise: (Details during registration)

Sunday 21 December 2014

Delphi Visit: (Details during registration)

Moha A. Abdullah

Professor, International Islamic University Malaysia, Malaysia

Fardous Alom

International Islamic University Malaysia, Malaysia

M.B. Owolabi Yusuf

International Islamic University Malaysia, Malaysia

Nurita Juhdi

International Islamic University Malaysia, Malaysia

Noorihsan Mohammad

International Islamic University Malaysia, Malaysia

S. M. Ferdous Azam

International Islamic University Malaysia, Malaysia

How Comfortable are Malaysian Users in Utilizing Webpages of Small Businesses?

Online transaction for business and individual purchases is now becoming routine works for the users worldwide due to the inception, development and rapid expansion of World Wide Web in last three decades. The internet era in Malaysia started during the year 1995 and since then dramatic changes took place in terms of internet facilities and customers' perceptions. The main objective of the current study is to explore the challenges the Malaysian consumers face in terms of e-commerce experiences with small businesses in general and, in particular, to identify the ranks of bad experiences they encounter within the framework of descriptive statistics and multiple regressions based on a questionnaire approach. In addition, the study also looks into the potential impacts of demographic profiles of respondents on the e-commerce experiences in general and bad experiences in particular using one way ANOVA. The results suggest that e-commerce users face highest challenges with after purchase services followed by overall quality, usage experience, value, and installation. Regarding bad experiences, slow internet appears on the top of the list followed by slow delivery of the products, unfriendly website, poor quality products, complicated payment system, and unsecured operations. Although many previous studies of the last decade identified that security concern is the top barrier of e-commerce adoption, this study reveals that security issue is no longer serious issue for Malaysian customers. The demographic characteristics such as gender, age, race, income, profession and education have significant impacts on the level of satisfaction perceived in the e-commerce transaction while regarding bad experiences the demographic profiles have little or no impacts. The

results of this study provide insights to the policymakers and business practitioners to address the issues of after purchase services and slow internet.

Ali Abusalem

CQU University, Australia

Elizabeth Kassab

Researcher, CQU University and Assistant Dean, HOD Management,
Universite Antonine, Australia and Lebanon

A Wasta Framework Implicating the Effects on HR Practices

The purpose of this paper is to explore the concept of Wasta¹ and show its impact on HR practices in the Middle East region, exclusively in Lebanon. It will illustrate the implications of Wasta in a new model that shows the affect when an employee is recruited in an organization through a Wasta. This paper will further examine the influence of Wasta on the HR practices of Recruitment and Selection, Training and development, compensation and benefits as well as career development. Furthermore it will show the influence it has on other employees and the organizational culture. The qualitative approach is being used through interviews of 30 individuals in administrative positions in a number of local universities in Lebanon. Previous research has shown that Wasta creates issues among qualified and skilled workers when unqualified employees are given positions via Wasta. There is research that indicates that Wasta is not seen as a form of corruption in the Arab countries. This paper is the first of its kind illustrating Wasta via primary data supporting the negative impact that a so-called Wasta can have on employee engagement. It will be a pillar to build future research on Wasta. Hence this research will support and give added value to the minimal research that is available on HR practices in Lebanon and the Middle East.

¹ Mohamed and Mohamed (2011) define Wasta as the “intervention of a patron in favor of a client in attempt to obtain privileges or resources through a third party” (p.412). Cunningham and Sarayrah (1993) are quoted in Barnett et al (2013) as cleverly rooting the word Wasta to the Arabic work “waseet” which means the middleman.

Abdelhafid Aimar

Associate Professor, University of Jijel, Algeria

Foreign Capital for Development: The Constraints of Foreign borrowing with Particular Reference to Algeria's Case

The need for foreign resources to promote economic growth and development has long been debated by scholars and governments officials, from both developed and developing countries. This has been stimulated by the successful experience of the Marshall Plan which contributed to the development of Western Europe after World War II and the views that development could be accelerated by an increase in the rate of investment through foreign capital, considering the lack of a strong domestic basis for capital accumulation in developing countries. It was argued that foreign capital could serve as an instrument to the relief of economic bottlenecks such as balance-of-payment deficits and financial shortages. It was claimed that foreign capital would make the requirements for coordinated changes in the economy less stringent and permit fuller use of domestic resources. Practically speaking, however, foreign capital in developing countries has proved, in many cases, to be less effective, if not ineffective, in relieving bottlenecks and inducing economic growth and development, something which goes against the claim that foreign capital is necessary to developing countries. This paper examines the major advantages and disadvantages of foreign capital. It begins with a brief study of views concerning foreign capital and its benign and malign role in the process of economic growth and development. It discusses Algeria's recourse to foreign capital to finance its public investment programmes with the purpose of development. It highlights the constraints of foreign borrowing and its repercussions on Algeria's development. This study finally assesses the various measures the Algerian government took to deal with the impacts of the foreign debt burden and concludes the prominent lessons to be learnt from the Algerian experience.

Ahmed Altayyar

Ph.D. Student, University of Bedfordshire, U.K.

An Investigation into the Factors Affecting Adoption of E-procurement in Saudi Arabian SMEs (An Evaluation of Gunasekaran and Ngai 2009 Model)

Information sharing, trust and communication with customers and suppliers have played a valuable role in the advancement of companies (Gunasekara et al, 2005). Such competition requires companies to adopt and use various electronic data exchange technologies such as World Wide Web, Electronic data interchange, Enterprise resource planning, the internet and E-procurement to automate and standardise various business processes. E-procurement is as important for domestic business operation as it is for global business operation (lee et al, 2008). E-procurement in SMEs has not gained much attention historically from vendors and researchers. More recently, the importance of e-procurement in international and domestic business operations has forced SMEs to adopt this approach (Arts, 2012). This study investigates the current state of e-procurement in Saudi Arabian SMEs in order to evaluate benefits and barriers to the adoption of the process and finally presents a conclusion. A theoretical framework for the adoption of e-procurement used by Gunasekaran and Ngai (2008) in Hong Kong and also on SMEs on the south coast of Massachusetts in USA (2009) will be applied to selected Saudi Arabian SMEs in order to understand the adoption of technology and e-procurement by these selected SMEs.

Susan Barnes

Lecturer, Coventry University, U.K.

Michelle McLardy

Lecturer, Coventry University, U.K.

Mentoring and Coaching Students in Preparation for Work Placement

This paper describes a research project undertaken in the Human Resource Management section of Organisations, Relationships and Behaviour Department in Coventry Business School, at Coventry University. The research focuses on the role of the lecturer as a mentor when preparing students for Work placement. The paper focuses on specific groups of students from across a range of disciplines in the university, who are preparing for work placements, or summer placements. The paper specifically focusses on the perceived role of the lecturers as mentors as students aim to improve their employability skills and the perceived role of the placement supervisor as a coach once the students have secured placements.

There is a general consensus in the United Kingdom that students need to demonstrate employability skills in order to improve their prospects of securing employment after graduation. In response to this, universities have introduced a range of AddVantage modules which include work placements. The paper highlights the issues faced by students when applying for placements and preparing to find a vocationally relevant placement. It explores how they perceive the role of the lecturer as their mentor and then explores the role of the supervisor as a coach once they have secured a placement. This research holds interest on two levels, first the topic of mentoring and coaching and secondly the topic of improving employability skills to meet the demands of employers.

The impetus for encouraging work placements has come the belief that the experience gained from 'real' work experience with local and national employers has a marked affect on students employment prospects both in the United Kingdom and the International employment market and that work experience was a character enriching one. Pressures from employers with regards to work experience being critical in their selection process has forced UK universities to find ways of enabling students to acquire work experience. This research, it is hoped, will in some way illuminate the benefits of the mentor and coach in aiding students to prepare and undertake work experience.

The issue of encouraging students to develop their employability skills as a route to work experience, and personal character building is also explored. While taking into account the academic and personal pressure they are under while studying for their relevant qualifications.

The students own reflection on their experience in the placement along with feedback from the employers on the student's performance has also been taken into account in this paper.

Shani Carter

Professor, Rhode Island College, USA

Comparison of Student Learning Outcomes Assessment Practices Used Globally

Student learning outcomes assessment examines whether programs cover the material stated in their learning goals, whether students are learning the material, and the impact on student retention, graduation, post-graduation outcomes, and institutional accreditation, with the aim of providing faculty with data that can be used to help programs evolve or improve. While there is a plethora of research regarding effective methods of assessment in the United States, little has been written regarding cross-national comparisons of assessment methodologies. This paper examines the current state of assessment in several nations and regions, and evaluates which practices can be adapted for use in various countries. Countries and regions examined include: Australia; New Zealand; Canada; the United Kingdom; Asia; Europe; and the Middle East.

In addition, the paper explores reasons why several well-known institutional research organizations do not address outcomes assessment as it is practiced globally, and why only 10% of articles published on outcomes assessment cover assessment globally. A literature search of 13 leading higher education and assessment journals was conducted to gather articles on outcomes assessment as it is practiced globally. Using the search term "outcomes assessment" yielded 198 articles, only 20 of which described practices outside the United States. Seven of the 13 journals contained no articles on global assessment, while one journals contained seven articles. An additional search of the database of NILOA (National Institute for Learning Outcomes Assessment) for the terms "international" and "global" yielded 34 items, 5 of which were citations of names of organizations that examine outcomes assessment globally. Generally, searches on the terms "outcomes assessment" and "global" tend to return studies of outcomes assessment of teaching about other countries as it is practiced in the United States, rather than results about outcomes assessment practices in other countries. This paper closes that knowledge gap.

Jens Graff

Associate Professor, Solbridge International School of Business, South Korea

Is there a World Market for Uighur Medical Tourism?

Purpose: The purpose with this paper is to reflect on the international market for Uighur Traditional Medicine for Xinjiang Province, China.

Design/methodology/approach: The research is explorative using secondary information and textbook models.

Findings: Travelling for health or medical tourism is in the rise, primarily of availability and cost reasons. Uighur Traditional Medicine is perceived as having a knowledge shortcoming in the international medical tourism market. It is believed that proper strategic planning can alleviate these shortcomings, especially for Xinjiang Province, China, which is perceived as having the highest standard within the Uighur Traditional Medicine field.

Research limitations/implications: Because this research is based on secondary data and reflection of a person outside the medical field, it should primarily be perceived as framework/tools to make field research and strategic planning in the Uighur medical environment later on.

Practical implication: As a conceptual paper its major force is intended to be as an eye-opener for decision makers in the Uighur Traditional Medicine field.

Originality/value: The aim is for Uighur Traditional Medicine executives to be visionary and interested in further research and ultimately doing strategic planning for Uighur Medical Tourism.

Nathalie Homlong

Associate Professor, Volda University College, Norway

Elisabeth Springler

Program Director, University of Applied Sciences, bfi Vienna, Austria

Institution Building to Foster Development: Cambodia's Trade Union Setting in Discussion

Theories on economic development suggest that the institutional set-up of an economy is crucial to promote sustainable economic growth. Especially emerging markets are in the course of setting up new institutional frameworks after they have reached a certain level of economic development, mainly driven by export-oriented development strategies. Currently the situation of textile workers and the position of the respective trade unions are in question in emerging Asian economies. In 2014 numerous strikes hit especially Cambodia's textile industry. Given these developments this paper seeks to shed light on the effectiveness of Cambodia's textile trade union in promoting social and economic development for its members and the economy.

This leads to the following research questions:

Have unions contributed to improved working conditions in Cambodia's textile industry?

How has the work of unions affected competitiveness of the textile industry?

Methodologically the paper draws firstly on an adopted Calmfors/Drifill model to create a typology of trade unions' structural features and macroeconomic performances to analyze the current situation in Cambodia. As deviations between the macroeconomic aims of the legal setup of trade unions and the actual institutional outcomes can be detected, statistical data on trade union density and development is enriched by expert interviews, to detect areas to reconfigure the institutional setting of Cambodian trade unions.

Octavian Dragomir Jora

Lecturer, Bucharest University of Economic Studies, Romania

China's Cultural Conundrum: The Marginal Revolutions in the Market for Goods and the Core Rigidities in the Market for Ideas

There is no consensus in the worldwide communities of academics, policymakers, business entrepreneurs and managers on how to digest, regarding present China, the relationship between market forces, on one hand, and political forces, on the other, so as to place it unequivocally under the aegis of either genuine symbiosis (persistent mutualism) or, on the contrary, of antagonistic or antipathetic symbiosis (meaning parasitism). What is agreed upon though is that the robust reforms witnessed in the “market for goods” are still not paired up by a twin progress in the “market for ideas”. The way ideas are produced and exchanged is responsible, in its ultimate sense, for how the polis will negotiate and navigate among the “alternative” shapes it may took, and this concern is critical since in every society market freedom and political command trade at the margins. China’s great history displays a long lasting tradition of cultural pluralism, from the times of Confucius, with the popular and profound dictum of his époque, “let one hundred schools of thought contend”, while the pure political (party) pluralism is not equally praised, “what is under heaven is for all”, since morally undisciplined (by universal tolerance, justice, humility) party-type clotting of group interests is antonym for social thrive. The purpose of this essay-paper is to illustrate the thesis according to which simply freeing the flow of goods and services is not enough to perform the epic Chinese transition from a congested and pauper society to a peaceful and prosperous one as everyone desires. But absent private property rights in the intellectual realm as bedrock of a free market for ideas is the core institutional burden to which rigid mentalities still pay tribute.

Hiroshi Koga

Professor, Kansai University, Japan

Hyunji Bae

Researcher, Seoul National University, South Korea

On the Challenge of Omni Channel Strategy: The Case of Word-of-Mouth Marketing in the Foot Care Industry in Japan

This study attempts to examine the contradictory relations between the three kind of web community sites, owned media, paid media, and earned media, from the viewpoint of businesses.

Own media is used to increase the loyalty of their products. Earned media is used in order to be spread the WOM of their products. In addition, there is a paid media as media for advertising.

The Omni channel would means to use a combination of these media well.

Then, what is the success factor of Omni channel?

It is the purpose of this paper to explore answers to those questions.

To clarify the discussion, the case-study method is adopted in this study. In particular, the case of LIBERTA Co., Ltd., which sell hot product "baby foot", is examined to demonstrate their effective management of consumer generated media (CGM), while mentioning the significance of the experience economy and word-of-mouth marketing (WOM) or marketing buzz. Media strategies such as omni-channel relating to unify all sales and distribution channels at stores in both real space and cyberspace and O2O (Online to Off-line) which aims at coordinating online activities with off-line purchasing behaviour are also taken into consideration.

Peter Koveos

Professor, Syracuse University, USA

Yimin Zhang

Former Dean, University of Shanghai for Science and Technology,
China

An Update on China's 12th Five Year Plan

China's 12th Five Year Plan is nearing its completion. Has it succeeded in its objectives? The answer is of importance to observers of the global economy due to China's meteoric ascent to the world's largest economy.

The paper examines various aspects of the 12th Plan and analyzes the progress that has been made up to now.

Egidija Kiskina (Ramanauskaite)

Senior Researcher, Vytautas Magnus University, Lithuania

Rimas Vaisnys

Professor, Vytautas Magnus University, Lithuania

Migration of Academic Youth: Case form Lithuania

According to the Lithuanian Demographic Yearbook, "In 2005–2013, 401.8 thousand residents emigrated from Lithuania. (...) In 2013, the number of emigrants who chose the United Kingdom as their destination of emigration amounted to 17.9 thousand (46.1 per cent). (Demographic yearbook 2013, p 114/ <http://osp.stat.gov.lt/services-portlet/pub-edition-file?id=2992>). A significant part of the outflow consists of academic youth; some students return home after their studies, others remain to live abroad.

Emigration and immigration, particularly of young individuals, raise social, economic, and cultural problems for both the recipient and donor countries. Substantial fluctuations in these rates make coherent adjustment and planning for the resulting social processes at best difficult, at worst ineffective. We have undertaken a study of the behavior and motivation of university students as they enter the university educational system and begin their studies with an aim to provide a measure of predictability in this phenomenon.

To identify important factors which influence a young person's choice between continuing studies in a native university and a foreign one we have carried out a longitudinal study of about fifty Lithuanian students at three time instances: At t₀, the time they choose between emigration or staying in their home country for their university education; at t₁, soon after they arrive and first encounter their chosen environment; at t₂, some six months or so after their direct experience of their chosen environment. (The final phase of the study (t₃), only partially sampled, will be carried out when the students conclude their educational program and make a decision to either remain in their current environment or to change it.) The investigation was carried out with respondents drawn from universities in Lithuania and Great Britain. The information was collected through in-depth interviews using ethnographic techniques, initiated with a questionnaire designed to identify some four hundred binary values but allowing additional exploration of naturally arising motivational factors.

The first finding is that the students rely predominantly on information obtained from their peers; teachers, parents, and other "official" sources of knowledge, including the target universities, play a

distinctly secondary role. The communication with the peers may involve direct personal face to face contact but also relies heavily on electronic technologies, but these technologies do not seem to broaden the variety of the information sought or obtained. A second finding is that the students' evaluation of their future social environment, whether in a foreign country or their own, is highly inaccurate. It appears that the student life style creates a virtual culture, constructed within the peer network of interactions, which is quite stable and resistant to modification by outside influences, and significantly different from reality. Third, it seems that only when the students are overwhelmingly immersed in their new environment and experience it directly that finally a closer realignment of the "virtuality" with "reality" occurs. Fourth, while the "quality of educational programs" is often mentioned as important in choosing a university to enter, there is no clear meaning attached to the term. To many students the term appears to reduce to a perception that the instructors at a foreign university are more approachable and student-engaging than in a native university. The study is being extended with a construction of a dynamical system model of the student groups.

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The Economy of Football in the Global World: The Economic Evaluation of the 2014 FIFA World Cup Brazil

Football which is one of the most popular entertainment tool of the entertainment industry is increasing its economic value in the global environment. FIFA which organizes the world cup every four years has the proud of creating a big economy within the football industry. The world cup is not only a competition of the countries in the football environment but also a great show which creates a big economy. This paper examines the history of the FIFA World cup from past to 2014 and its current economic value. The paper makes a conceptual research of the world cup, its history and its economic components and how these components create a global economy. The paper examines the economy of 2014 World cup in the categories of sponsorship, value of footballers, value of technical manager and stadiums. It also examines how the world cup create a consumption society via the bets and in selling technology. What is the economic value of the teams which participated to Brazil 2014? What was the economic investment of the host country Brazil for the world cup? The paper gives a brief examination of the investment done by the country football teams in the world cup 2014 to achieve the success and underlines the correlation of "money" and "success" in the global football economy. Do really money brings success in the world cup or is it all at the hands of the footballer and their coaches.

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The Role of Feedback on Corporate Programmes and the Impact for Higher Education A Case study at Coventry University

This paper describes a research project undertaken in the Human Resource and Organisational Behaviour Department at Coventry University. The research focuses on the role of student feedback on a Corporate sponsored and professionally accredited programme. The paper focuses specifically on a group of students that applied and were appointed onto a national graduate scheme within the UK Civil Service. Specific reference and comparison across two cohorts of students is reviewed and compared against the results from traditional university students. This research holds interest on two levels, first the role of feedback on corporate programmes, and secondly the impact that this may have on the United Kingdom Higher Education in the future with the change in fees for university courses and students' expectations of 'value for money'.

With the change to the fee structure in the UK recently, students' roles and expectations have changed with it as they become considered more as customers. Whilst this may not be an issue internationally it does however bring all students onto a level playing field where fees are concerned. This research brings to light the difference in feedback received in both an informal and formal setting from the same group of students. Should feedback from corporate clients be treated in the same way as the 'traditional' feedback received or should we expect them to be more critical? This research, it is hoped, will in some way illuminate the benefits as well as the impact of feedback from corporate clients.

The perspective of feedback and the impact (both positive and negative) on staff teaching on these programmes is also explored as well as taking into account the academic and personal pressures they are under while studying for their relevant qualifications.

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Money Laundering and Financial Market Performance in Russia

Financial market efficiency can serve as an indicator of investment attractiveness of the country. We expected that the performance of capital flight will depend on the dynamics of the securities market, as part of the financial market and it must explain the problem of withdrawal of capital from developing countries to more efficient markets of developed countries. We examined the dependence of GDP, foreign direct investment, dynamics of the index RTSI, and the Net capital exports by the private sector.

Our research has shown that the criterion of the effectiveness of regional financial market is not decisive for Russian foreign direct investment abroad.

Until 2009, Russia shadow income laundered through the securities market intermediaries and brokers found themselves in the derivation of assets outside the Russian jurisdiction. In recent years, capital outflow occurs through trade deals and transactions. This suggests that in modern Russia capital flight from the country does not depend on the efficiency of financial markets and investment attractiveness of the country.

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Hodrick-Prescott Filtering of Large Emerging Economies and Analysis Russia GDP Growth

Output gap is one of the main indicators used for economic policy-making in the modern post-crisis period. In the beginning, we have calculated the output gap for large developing countries: Russia, India and China. In this case, we considered the output gap as an indicator of the efficiency of use of resources in the economy and used the method of Hodrick-Prescott filtering. Then we performed an empirical analysis of the impact of a number of macroeconomic factors on economic growth in Russia. Next, using the generalized autoregressive conditional heteroskedasticity model we identified which variables have a significant impact on the growth of Gross Domestic Product in Russia.

Our study showed that Russia, unlike China and India has a negative output gap. The most significant impact on GDP growth in Russia has an index of Claims on private sector, indicating that the continued dependence of the Russian economy and business from the global financial markets and the availability of these markets is an important driver of economic growth.

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The Leveraging Influence of Strategic Alignment on Value Creation: An Empirical Examination

Drawing on Configuration theory, we examine the value creation of the strategic alignment between competitive strategies and dynamic capabilities. The existing literature shows that there is no systematic research which investigates the alignment of these two constructs and its impact on value from a holistic view in an e-business context. In fact, much of the extant research has employed a reductionist approach, which leads to an inconsistency in the extant literature on the relationship between these two constructs and value creation. Analysing data obtained through an online survey from the UK telecommunications firms with multiple regression, this study seeks to explore the e-business alignment of competitive strategies and dynamic capabilities and the way it can lead to value creation. Based on a careful measurement of the research constructs, this study reveals significant contribution of strategic alignment to value creation in terms of novelty, lock-in, complementarities and efficiency. Findings tied to this initiative bring considerable implications to both theory and practice.

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The Economic Theory of European Competition Law - A Study Case on Monopoly

The paper aims at delivering the theoretical presuppositions of the European competition law, based on a review of the major arguments brought by various schools of economic thought. The fundamental issue in discussion is whether the economic phenomenon of competition needs special state regulations or the market process has an inherent capacity to eliminate inefficiencies and improve the allocation of resources. A special attention will be given to how European competition regulators designed the antimonopoly policy and its business implications.

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Perceived Organizational Support and Employee Career Attitude during Organizational Socialization

Uncovering the mechanism of newcomer adjustment during socialization has been becoming an increasingly important topic in human resource management and career research fields. Perceived organizational support (POS) is the one that has at times been found to promote newcomer adjustment. Nevertheless, there still remains unexplored the process through which POS improves newcomer adjustment. The present study, therefore, attempts to offer and test a fresh model in which the positive link between POS and newcomer adjustment is conditioned by the newcomers' career-related factors. Specifically, we hypothesize a mediating model wherein a match between individual and organizational career plans will bridge the POS and newcomer adjustment link. Additionally, we propose a moderating effect of a newcomer's self-directed career attitude that will amplify the direct and positive relation between POS and the match of individual and organizational plans. Evidence from our longitudinal survey data that was collected over 111 newcomers at four time points supports both the mediation and moderation hypotheses. Both theoretical contributions and practical implications of the study are discussed.

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Ethical and Political Qualities of Epideictic Rhetoric in Ancient Greece

Originating from Greek source a Latin definition of the orator is „vir bonus dicendi peritus” and rhetoric itself is „ars bene dicendi”. This particularly calls for explanation of words „bonus” and „bene”. „Bonus” has as much reference to the person of speaker as it has to the competence in the artistic persuasion. I will concentrate my lecture on the meaning „bene” and „bonus” from the point of view of the usage of speech and its sense of purpose. The scope of usage’s speech is connected with the common wealth according to which the public life and its political and ethical conditions are moulded. The sense of purpose on the other hand lies in duty of orator to persuade the audience, to make them believe they have been persuaded successfully. All this becomes possible due to the orator using the artistic technique and to him being perceived by audience as a good man. „Good” has a character on the field of moral and esthetic value. Aristotle lies down emphasis for three elements: technique in the speech’s arguments, ethos of orator and pathos produced by orator in listeners. This way Aristotle connects the arts of persuasion and the dialectic with ethical studies, called the politic. For the philosopher a man is zoon politikon, and the art of rhetoric arises from necessity of human agreement, the consensus. Because ethos is for Aristotle a vehicle of argumentation, the orator has to produce his ethos every time during the speech. Aristotle divides rhetoric in three genres: deliberative, forensic and epideictic. In epideictic rhetoric the listener is only a spectator (theoros) and judge (krites) of orator’s talent. I would like to prove that epideictic rhetoric being considered a show was as well a carrier for many ethical and political qualities. I intend to analyze three speeches of Ancient orators: Gorgias, Isocrates and Dio of Prusa.