



14th INTERNATIONAL CONFERENCE
ON FINANCE AND BANKING

FINANCIAL REGULATION AND
SUPERVISION IN THE AFTER-CRISIS PERIOD

CONFERENCE PROGRAMME

HOTEL MERCURE
OSTRAVA, CZECH REPUBLIC
16 – 17 OCTOBER 2013
<http://icfb.rs.opf.slu.cz/>
SCIENTIFIC PROGRAMME COMMITTEE

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Mrs. Marcela Beránková
Silesian University, School of Business Administration,
Karviná, Czech Republic

WEDNESDAY – 16 OCTOBER 2013

Registration and

Morning Coffee 08:30 – 10:00 Hotel 4th floor

Plenary Session 10:00 – 12:00 room: "Karolina" (4th floor)

Daniel Stavárek Head of Department of Finance, Silesian University, Czech Republic
Welcome Address

Keynote Lectures

Xavier Freixas Professor, Universitat Pompeu Fabra in Barcelona, Spain
Banking Resolutions and the Spanish Lesson on What Should Not Be Done

Lubomír Lízal Member of Bank Board, Czech National Bank, Czech Republic
Czech Economic Outlook and Consistency of FX Interventions with Inflation Targeting

Group Photo 12:00 – 12:15 Hotel lobby

Lunch 12:15 – 13:30 Hotel restaurant

Parallel Sessions 13:30 – 15:20

Session A1 room: "Antonín" (3rd floor)
Chair: Peter Huber

Johanna Vogel WIFO - Austrian Institute of Economic Research, Austria
Competitiveness Under New Perspectives

Petr Rozmahel Mendel University, Czech Republic
Ladislava Grochová Integration of Central and Eastern European Countries:
Luděk Kouba Increasing EU Heterogeneity?
Nikola Najman

Luděk Kouba Mendel University, Czech Republic

Hans Pitlik	WIFO - Austrian Institute of Economic Research, Austria The Interrelation of Informal Institutions and Governance Quality in Shaping State Attitudes
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Thomas Horvath	WIFO - Austrian Institute of Economic Research, Austria The Impact of Networks, Segregation and Diversity on Migrants' Labour Market Integration
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Peter Huber	WIFO - Austrian Institute of Economic Research, Austria Labour Market Institutions and Regional Unemployment Disparities
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Session B1 Chair: Hans Byström	room: "Šalamoun" (3 rd floor)
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Tommaso Lando	Technical University Ostrava, Czech Republic
Lucio Bertoli-Barsotti	A Mapping of Investor Risk Profile

Dagmar Linnertová	Masaryk University, Czech Republic
Oleg Deev	Analysis of Factors Influencing the EFTs Short Sale Level in the US Market

Rafal Jóźwicki	Społeczna Akademia Nauk Łódź, Poland Financial Instruments Listed on Warsaw Stock Exchange in the After-Crisis Period
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Filomena Petronio	Technical University Ostrava, Czech Republic
Sergio Ortobelli Lozza	Financial Application of Multivariate Stochastic Orderings Consistent with Preferences
Tomáš Tichý	

Hans Byström	Lund University, Sweden Do Chinese Stock Market Investors Trade on News?
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Session C1 Chair: Stanislav Polouček	room: "Hlubina" (1 st floor)
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Mehdi Toloo	Technical University Ostrava, Czech Republic DEA-Discriminate Analysis: An Application on Bank Industry
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Afrasiab Mirza	University of Birmingham, United Kingdom
Frank Strobel	Leverage Requirements and Systemic Risk

Angela Roman	"Alexandru Ioan Cuza" University of Iași, Romania
Ioana Tomuleasa	Analysis of Profitability Determinants: Empirical Evidence of

Commercial Banks in the New EU Member States

Karolina Patora University of Lodz, Poland
Comparative Analysis of the EU Commercial Banks' Liquidity Positions

Aleš Melecký Technical University Ostrava, Czech Republic
Martin Melecký Credit Risk and Macroeconomy in the Czech Republic: The
Monika Šulganová Response of Non-performing Loans to Changes in
Petra Lelková Macroeconomic Fundamentals
Coffee Break 15:20 – 15:45 3rd floor

Parallel Sessions 15:45 – 17:15

Session A2 room: "Antonín" (3rd floor)
Chair: Svatopluk Kapounek

Fatih Altunok Central Bank of Republic of Turkey
Trade Credit Channel and Monetary Transmission: Empirical
Evidence from U.S. Panel Data

Koji Kubo Institute of Developing Economies, Thailand
Foreign Exchange Auctions and Exchange Rate Volatility in
Myanmar

Gábor David Kiss University of Szeged, Hungary
Tamás Schusztér The Euro Crisis and Contagion Among CEE Currencies

Svatopluk Kapounek Mendel University Brno, Czech Republic
Jarko Fidrmuc Depreciation and Credit Crunch in CEECs

Session B2 room: "Šalamoun" (3rd floor)
Chair: Tomáš Heryán

Elena Fedorova Lappeenranta University of Technology, Finland
Laura Wallenius Surprise Effect of European Macroeconomic Announcements on
Mikael Collan CIVETS Stock Markets

Petr Sedlá Technical University Ostrava, Czech Republic
Econometric Analysis of the Linkages Among Central European
Stock Markets: An Impact of the Global Financial Crisis

Edyta Marcinkiewicz Lodz University of Technology, Poland
An Empirical Study of the Determinants of Index Futures Basis: The
Case of Warsaw Stock Exchange

Luděk Benada Masaryk University, Czech Republic
Dependence of Stock Return in the Prague Stock Exchange on the Oil Price

Session C2 room: "Hlubina" (1st floor)
Chair: Antonio Cerqueira

Jana Kotlebová University of Economics Bratislava, Slovakia
Loans to Non-financial Corporations as an Indicator of Economic Recovery – Case of Slovakia

Fatma Hamza University of Lille 1, France
Choice Between Bank Loans, Publicly Traded Debt and Equity in M&A

Paweł Trippner Społeczna Akademia Nauk Łódź, Poland
Analysis of Financial Liquidity Management in the Enterprise and its Impact on the Profitability

Antonio Cerqueira University of Porto, Portugal
Claudia Pereira Financial Reporting Quality and Information Asymmetry in Europe

Coffee Break 17:15 – 17:40 3rd floor

Parallel Sessions 17:40 – 19:10

Session A3 room: "Antonín" (3rd floor)
Chair: Danuše Nerudová

Rudolf Macek Technical University Ostrava, Czech Republic
Igor Kotlán The Impact of Effective Tax Burden and Government Spending
Zuzana Machová on Economic Growth

Marek Spišák Silesian University, Czech Republic
Roman Šperka Risk Impact in the Simulation: What Effects Brings Tobin Tax
Involvement on the Stability of Financial Market

Jana Kubicová University of Economics Bratislava, Slovakia
The Role of Corporate Income Taxes in the Foreign Direct Investment Inflow into "Old" and "New" EU Member States

Danuše Nerudová Mendel University, Czech Republic
Veronika Solilová The Impacts of the CCCTB Introduction on the Distribution of the Group Tax Bases Across the EU: The Study for the Czech Republic

Session B3

room: "Šalamoun" (3rd floor)

Chair: Jan Černohorský

Sergio Ortobelli Lozza Technical University Ostrava, Czech Republic

Sebastiano Vitali Reward and Risk in the Fixed Income Markets

Marco Cassader

Ewa Dziwok

University of Economics Katowice, Poland

Yield Curve Modeling and Its Applications for Post-Crisis Monetary Policy

Jana Hvozdenská

Masaryk University, Czech Republic

The Yield Curve as a Predictor of Economic Activity – The Case of the EU-15

Jan Černohorský

University of Pardubice, Czech Republic

Lucie Kynclová

The Impact of the Financial Crisis on Integration of Bond Markets in the European Union

Session C3

room: "Hlubina" (1st floor)

Chair: Aleš Kresta

Liběna Černohorská University of Pardubice, Czech Republic

Filip Honza

Specifics of the Banking Sectors in the Countries of Former Yugoslavia

Veronika Kajurová Masaryk University, Czech Republic

Oleg Deev

Network Analysis of European Financial Institutions CDS Market

Petra Matušková

Technical University Ostrava, Czech Republic

Monte Carlo Simulation Methods as an Estimation Tool for Capital Requirements

Aleš Kresta

Technical University Ostrava, Czech Republic

Market Risk Capital Requirement by Copula-GARCH Models

Reception

19:30 – 22:00

Hotel restaurant

THURSDAY – 17 OCTOBER 2013

Parallel Sessions 09:00 – 10:40

Session A4

room: “Antonín” (3rd floor)

Chair: Filip Chybalski

Lenka Fojtíková Technical University Ostrava, Czech Republic
Jana Kovářová Influence of the China's Entry into the WTO on the Cross-border
Banking

Sana Azzabi Laboratoire PS2D, Tunisia
Jean-Pierre Allegret International Financial Integration, Financial Development and
Economic Growth in Emerging and Developing Countries:
Evidence from System Estimation

Oleg Deev Masaryk University, Czech Republic
What has Europe Taught Us About Banking Integration and
Financial Stability?

Martin Hodula Technical University Ostrava, Czech Republic
Financial Regulations and Supervision: Going the Wrong Way?

Filip Chybalski Lodz University of Technology, Poland
Financial Stability of Public Pension Systems: A Cross-Country
Analysis

Session B4

room: “Šalamoun” (3rd floor)

Chair: Tomáš Tichý

Agnieszka University of Lodz, Poland

Skoczylas-Tworek	The Role of Audit in the Process of Optimizing the Management of Corporate Risk	
Mitchell Stan	The Open University, United Kingdom Corporate Governance and Risk in European Banking	
František Sudzina	Aalborg University, Denmark Does Trust Influence the Extent of Inter-Organizational Barter?	
Jiří Mazurek	Silesian University, Czech Republic On Why Current Definitions of Economic Recessions Are Unsatisfactory and How to Improve It	
Tomáš Tichý Michal Holčapek	Technical University Ostrava, Czech Republic Some Results on the Law of Large Numbers in Simulation of Financial Quantities	
Coffee Break	10:40 – 11:00	3 rd floor
Parallel Sessions	11:00 – 12:40	
Session A5 Chair: Tomáš Heryán	room: “Antonín” (3 rd floor)	
Barbora Stanová Lucia Kozmová	University of Economics Bratislava, Slovakia The Impact of the Unconventional Monetary Policy Measures on the Money Stock Development in the USA and Euro Area	
Sefer Sener Veli Yilanci	Istanbul University, Turkey Revealing the Hidden Relationship Between Exchange Rates and Stock Prices: An Evidence From G7 Countries	
Joanna Bialynicka-Birula	Cracow University of Economics, Poland Investment in Art - Specificity, Risks, and Rates of Return	
Sana Tauseef	Institute of Business Administration, Pakistan Unexpected Quarterly Earnings Announcements, Firm Size, and Stock Price Reaction	
Petr Koráb Tomáš Heryán	Mendel University, Czech Republic Silesian University, Czech Republic Is the Gresham's Law Still Valid? Evidence from South-American Dollarized Economies	
Session B5	room: “Šalamoun” (3 rd floor)	

Chair: Cindy Miglietti

Kateřina Dvorokov Technical University Ostrava, Czech Republic
Real Versus Beta-Convergence in EU28 - Do They Lead to
Different Results?

Mria Vojtkov University of Economics Bratislava, Slovakia
Fiscal Consolidation and its Reflection in Euro Area Current
Account Imbalances

Paweł Białynicki- Cracow University of Economics, Poland
Birula Governance of Health Care Systems in the After-Crisis Period

Martina Halskov Technical University Ostrava, Czech Republic
Renata Halskov Assessment of Public Expenditures in Selected Areas of Public
Services in EU Countries

Silvie Chudrkov Silesian University, Czech Republic
Karin Gajdov Comparative Analysis of Return on Public Investment in
Education

Lunch	12:45 – 14:00	Hotel restaurant
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Guided Walking Tour	14:30 – 16:30	Hotel lobby
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NOTES

CONFERENCE PROGRAMME SUMMARY

WEDNESDAY – 16 OCTOBER 2013

08:30 – 10:00	Registration and Morning Coffee	4 th floor
10:00 – 12:00	Plenary Session	4 th floor
12:00 – 12:15	Group Photo	Hotel lobby
12:15 – 13:30	Lunch	Hotel restaurant
13:30 – 15:20	Parallel Sessions	1 st , 3 th floor
15:20 – 15:45	Coffee Break	3 th floor
15:45 – 17:15	Parallel Sessions	1 st , 3 th floor
17:15 – 17:40	Coffee Break	3 th floor
17:40 – 19:10	Parallel Sessions	1 st , 3 th floor
19:30 – 22:00	Reception	Hotel restaurant

THURSDAY – 17 OCTOBER 2013

09:00 – 10:40	Parallel Sessions	3 th floor
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14:30 – 16:30	Guided Walking Tour	Hotel lobby