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2-4 JULY 2008, BRISBANE  
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## Detailed Program

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Overview of Program

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Brisbane Australia

<b>Wednesday, 2 July 2008 4.00pm - 7.00pm</b>	
<b>Registration Evening &amp; Welcome Reception</b>	<b>B Block Foyer</b>
<b>Thursday, 3 July 2008 8.30am - 11.00am</b>	
<b>Registration - 8.30am</b>	<b>B Block Foyer</b>
<b>Welcome Remarks - 9.00am</b> <i>Speakers:</i> Professor Cheng-Fee Lew, Distinguished Professor of Finance and Economics, Rutgers University Professor Peter Little, Executive Dean of the Faculty of Business, QUT Professor Tim Robinson, Head of School of Economics and Finance, QUT and PBFEM 2008 Program Director	<b>Room: B117</b>
<b>Finance Keynote Presentation - 9.30am</b> <b>Professor Wayne Ferson</b> , University of Southern California <i>"The Problem of Alpha and Performance Measurement"</i> <i>Session Chair: Tim Robinson</i>	<b>Room: B117</b>
<b>Morning Tea - 10.30am</b>	<b>B Block Foyer</b>
<b>Thursday, 3 July 2008 11.00am - 12.30pm</b>	
<b>Accounting Session 1: Corporate Governance and Earnings Issues</b> <i>Session Chair: Emeka Nwaeze</i>	<b>Room: B507</b>

*An Investigation of the Association between Corporate Governance, Earnings Management and the Effect of Legislative Reforms.* Marion Hutchinson

*Ownership Concentration and CEO Compensation Pay-for-Performance Sensitivity in New Zealand* Haiyan Jiang

*The Impacts of Sarbanes-Oxley Act from the Earnings Components Perspective* Lanfeng Kao

*Corporate Governance and Performance of the Equitised Company in Vietnam* Tung Dao

**Accounting Session 2: Management Accounting**

*Session Chair: Isabel Gordon*

**Room:  
B508**

*Sustainability in Management Accounting: Modeling 'Profit' Forecasting* Rozainun Abdul Aziz

*What Determines Meals and Entertainment Expenditures, and How Much Income-Contributing Are Those Expenditures?: Evidence from Korea* Won-Wook Choi

**Doctoral Students - Finance**

*Session Chair: Robert Bianchi*

**Room:  
B223**

*Are International Equity Markets Returns Predictable?* Sungju Chun

*The Mutual Fund Performance: Evidence from Thailand* Teerapan Suppa-Aim

**Doctoral Students - Management and Marketing**

*Session Chair: Jennifer Bartlett*

**Room:  
B224**

*Effects of Social Network, Learning, Entrepreneurial, Market and Strategic Orientation on Organizational Performance: an Empirical Study of Bangladesh SMEs* Mohammad Ziaul Hoq

*Personality and culture as moderators in the job characteristics model* Michelle Boonzaier

*The Role of "Ethical Brand" and its effect on Industrial Buyers' Responses in Malaysia* Sulaiman Ali

**Economics Session 1: Financial Liberalization**

*Session Chair: Shu-Chin Lin*

**Room:  
B505**

*Financial Development, Financial Liberalization and Economic Growth in Sub-Saharan African countries: An Empirical Investigation* Abdullahi Ahmed

*Capital Account Liberalization, Financial Development and Economic Growth in Nigeria*  
Taiwo Ajilore

*Effects of Direct Controlling over Capital Mobility and Ambiguous Policy Announcement in Global Game* Ming-Chun Hung

*Dynamic Relationship Between Financial Development and Inflation* Shu-Chin Lin

<b>Entrepreneurship &amp; Management Session 1: Knowledge Management</b> <i>Session Chair: Parag Sanghani</i>	<b>Room:</b> <b>B225</b>
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*The Significant Effect of Quality Measurement, Benchmarking and Employee Focus on Productivity and Profitability: A Path Analysis on TQM Variables.* Zafaran Hassan

*Knowledge Augmentation and Growth in International SMEs* Per Davidsson

*Knowledge Management as Dynamic Capabilities: Does It Work in Emerging Less Developed Countries?* Philip A. Neck

*Knowledge Management: Inter-Industry Comparison in India* Parag Sanghani

<b>Finance Session 1: Banking Management and Performance</b> <i>Session Chair: Keishiro Matsumoto</i>	<b>Room:</b> <b>B119</b>
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*Default Prediction of Alternative Structural Credit Risk Models and Implications of Default Barriers* Han-Hsing Lee

*A Note on the Cost of a Generalized Term Loan and Internal Equity Mix* Keishiro Matsumoto

*An Analysis of Productivity and Efficiency of Assets Transformation in the Banking Industry in Sri Lanka* Senarath Lalithananda Seelanatha

<b>Finance Session 2: Options and Futures I</b> <i>Session Chair: Ferdinand Mager</i>	<b>Room:</b> <b>B121</b>
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*Is Underwriter's Retention on IPO Shares a Good Substitution for Underwriting Spreads?* Anlin Chen

*Arbitrage Strategies on the Taiwan Convertible Bond Market: Conversion and Pull Strategies* Mei-Ling Chen

*International Hedge Ratios for Index Futures Market: A Simultaneous Equations System Approach* Fu-Lai Lin

<b>Finance Session 3: Behavioural Finance</b> <i>Session Chair: John Nowland</i>	<b>Room:</b> <b>B122</b>
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<p><u><i>Risk Consistency and Professional Fund Managers' Investment Behavior: Questionnaire-based Analysis on Japanese Market</i></u> Masayuki Susai</p> <p><u><i>Loss Aversion and the January Size Effect: Evidence from Three Chinese Culture Oriented Stock Markets</i></u> Chin-Chen Chien</p> <p><u><i>Overreaction, Mispricing, and Stock Returns</i></u> Carl Chen</p>	
<p><b>Finance Session 4: Investments I</b>  <i>Session Chair: Daniel Smith</i></p>	<p><b>Room:</b>  <b>B124</b></p>
<p><u><i>Asset Allocation with Power-Log Utility Functions, vs. Mean-Variance Optimization</i></u>                      Jivendra Kale</p> <p><i>Gender and Performance Differences for Fund Managers</i> Jo-Hui Chen</p> <p><u><i>Portfolio Adjustment on Jump Risk: Evidences from Asian Emerging Markets</i></u> Shu-Hsien Chen</p>	
<p><b>Finance Session 5: Financial Econometrics I</b>  <i>Session Chair: Adam Clements</i></p>	<p><b>Room:</b>  <b>B506</b></p>
<p><u><i>The Degree of Stock Price Deviations from Random Walk: A Cross-Country Analysis</i></u>                      Kian-Ping Lim</p> <p><u><i>How Does Implied Volatility Differ from Model Based Volatility Forecasts?</i></u> Adam Clements</p> <p><u><i>The Predictive Power of the Term Structures of Interest Rates: Evidences for Developed and Asian Emerging Markets</i></u> Kai-Li Wang</p> <p><i>An Empirical Study of the Hidden Markov Switching Moving Average Model</i> Pei-Ling Tsai</p>	
<p><b>Lunch - 12.30pm</b></p>	<p><b>B Block                      Foyer</b></p>
<p><b>Thursday, 3 July 2008 1.30pm – 3.00pm</b></p>	
<p><b>Panel discussion</b>  <i>"How to Publish Finance and Accounting Papers in Top Academic Journals"</i>  <i>Chairperson:</i> Cheng-Fee Lee, Rutgers University  <i>Panelists:</i> Stephen J. Brown, New York University;                      Carl Chen, University of Dayton;                      Wayne Ferson, University of Southern California;                      Elizabeth Gordon, Temple University</p>	<p><b>Room:</b>  <b>B117</b></p>
<p><b>Economics Session 2: Experimental Economics</b>  <i>Session Chair: Uwe Dulleck</i></p>	<p><b>Room:</b>  <b>B505</b></p>

[Tax Compliance, Tax Morale and Governance Quality](#) Benno Torgler

[A Welfare Analysis on Third-degree Tariff Discrimination under International Trade Agreement](#) Cindy Hsiao Ping Peng

[Do Threatened Wildlife Receive More Support? Results from an Experimental Survey](#)  
Clevo Wilson

[The Experimental Economics of Credence Goods](#) Uwe Dulleck

**Marketing Session 1: Branding**

Session Chair: Sony Kusumasondjaja

**Room:  
B224**

[Antecedents to Adoption of Global Brands: Empirical Evidence from India and Malaysia](#)  
Sujana Adapa

[Analysis of Multidimensional Commitment](#) Adnan Riaz

[Consumer's Perception and Purchase Willingness Towards Organic Food Products: Exploring the Attitude Among Malaysian Consumers](#) Siti Nor Bayaah Ahmad

[Consumer Responses to Attribute Framing in Product Packaging](#) Sony Kusumasondjaja

**Entrepreneurship & Management Session 2: Strategy Issues**

Session Chair: Laure Muselli

**Room:  
B225**

[Strategic Planning in Logistics Business: A Show case in Malaysian Airlines Cargo Sdn Bhd \(MAScargo\), Malaysia](#) Nor Aida Abdul Rahman

[Taiwanese Digital Content Companies' Entrepreneurial Strategies in China](#) Vicki Chihshuan Chiu

[Open strategies, open source strategies and the issue of value capture in the software industry](#) Laure Muselli

**Afternoon Tea - 3.00pm**

**B Block  
Foyer**

**Thursday, 3 July 2008 3.30pm - 5.00pm**

**Accounting Keynote Presentation**

**Professor Elizabeth Gordon**, Temple University, Philadelphia  
Session Chair: Natalie Gallery

**Room:  
B121**

**Marketing Keynote Presentation**

**Professor Steve Worthington**, Monash University, Melbourne  
[Financial Services in China: What role for the Credit Card](#)  
Session Chair: Edwina Luck

**Room:  
B122**

<p><b>Conference Dinner</b> - Dinner under the Stars - 7.00pm  <i>Guest Speaker:</i> Dr Michael Drew, General Manager of Investment Services, Qsuper  <i>Sublime to Subprime - Adventures in Financial Innovation</i></p>	<p><b>Rydgcs South Bank</b></p>
<p><b>Friday, 4 July 2008 8.30am - 9.00am</b></p>	
<p><b>Registration</b></p>	<p><b>B Block Foyer</b></p>
<p><b>Friday, 4 July 2008 9.00am - 10.30am</b></p>	
<p><b>Accounting Session 3: Capital Market Issues</b>  <i>Session Chair:</i> Gerry Gallery</p>	<p><b>Room: B507</b></p>
<p><u><i>Earnings Management and the Market Performance of Stock Dividend Issuing Firms: NZ Evidence</i></u> Hardjo Koerniadi</p> <p><u><i>Changes in Managerial Stock Ownership, Accounting Discretion, and Earnings Informativeness: The Role of Governance Contexts</i></u> Emeka Nwaeze</p> <p><i>The effect of corporate governance quality on accrual mispricing: Australian Evidence</i>          Maria Strydom</p> <p><u><i>A Quantile Regression Analysis of the Economic Determinants of Bank Loan Pricing</i></u>          Wuchun Chi</p>	
<p><b>Entrepreneurship &amp; Management Session 3: Employees, Innovation and Internationalisation</b>  <i>Session Chair:</i> Per Davidsson</p>	<p><b>Room: B225</b></p>
<p><u><i>Selection and Retention Strategies for Employees for Expatriate Assignments</i></u> Patricia Mehegan</p> <p><u><i>From sweatshops to sweetshops - Job redesign as an innovation for sustaining call centres</i></u> Michelle Boonzaier</p> <p><u><i>The Role of Human Capital and Strategic Intent in Internationalisation Scope of New Technology-Based Firms</i></u> Per Davidsson</p>	
<p><b>Finance Session 6: Options and Futures II</b>  <i>Session Chair:</i> Gerard Gannon</p>	<p><b>Room: B121</b></p>
<p><u><i>Empirical Performance of Affine Option Pricing Models: Evidence from the Australian Index Options Market</i></u> Steven Li</p> <p><u><i>Market Makers V's the General Public: A first look at S&amp;P500 Futures Trade Data</i></u> Gerard Gannon</p> <p><i>Pricing efficiency under the coexistent open outcry and E-mini index futures markets</i>          Shufang Shiu</p>	

<p><b>Finance Session 7: Corporate Finance I</b>  <i>Session Chair: John Nowland</i></p>	<p><b>Room:</b>  <b>B122</b></p>
<p><u><i>Alternative Methods to Determine Optimal Capital Structure: Theory and Application</i></u>  Cheng-Few Lee</p> <p><u><i>The Impact of Capital Structure on Agency Costs: Evidence from UK Public Companies</i></u>  Steven Li</p> <p><u><i>Financial Distress Announcement, Transaction Mode Change, and Aggregate Shareholder Wealth: Empirical Evidence from TAIEX-Listed Companies</i></u> Gili Yen</p> <p><u><i>Direct and indirect effects of voluntary governance codes on company disclosure practices</i></u> John Nowland</p>	
<p><b>Finance Session 8: Emerging Markets I</b>  <i>Session Chair: Chandrasekhar Krishnamurti</i></p>	<p><b>Room:</b>  <b>B124</b></p>
<p><u><i>Call Auction Transparency and Market Liquidity, Evidence from the Shanghai Stock Exchange</i></u> Gary Tian</p> <p><u><i>Long-term Share Performance of Malaysian Bidding Firms</i></u> Siew Peng Lee</p> <p><u><i>Foreign Institutional Investors and Security Returns: Evidence from Indian Stock Exchanges</i></u> Chandrasekhar Krishnamurti</p>	
<p><b>Morning Tea - 10.30am</b></p>	<p><b>B Block  Foyer</b></p>
<p><b>Friday, 4 July 2008 11.00am - 12.30pm</b></p>	
<p><b>Accounting Session 4: Disclosure</b>  <i>Session Chair: Rozainun Abdul Aziz</i></p>	<p><b>Room:</b>  <b>B507</b></p>
<p><u><i>Information Asymmetry and Accounting Conservatism: Evidence from Taiwan</i></u> Wuchun Chi</p> <p><u><i>Voluntary Comprehensive Compensation Disclosure and the Firm Value: Empirical Evidence from a Capital Market with Revolutionizing Policies</i></u> Chih-Liang Liu</p> <p><u><i>The Reliability of Mandatory Cash Flow Forecasts by Australian Mining Exploration Companies</i></u> Jodie Nelson</p> <p><u><i>How Do Firms Manage Their Earnings Forecast Strategy? A New Zealand Study</i></u> Thu Phuong Truong</p>	
<p><b>Economics Session 3: Topics in International Economics</b>  <i>Session Chair: Mark McGovern</i></p>	<p><b>Room:</b>  <b>B505</b></p>

[Exposure to the World and Trading-Bloc Risks: A Multivariate Capital Asset Pricing Model](#) Kim-Leng Goh

[Trade, Growth and Income](#) Dong-Hyeon Kim

[Is Fear of Floating Justified? A Counterfactual Examination with Reference to East Asia](#)  
Tony Cavoli

[Food "security" and enterprise viability](#) Mark McGovern

**Entrepreneurship & Management Session 4: Quality and Innovation**

Session Chair: Pavla Rehorova

**Room:**

**B225**

[The Importance of Incorporating New Technology and Innovation in Supply Chain Management \(SCM\) Processes in Enhancing Performance](#) Arawati Agus

[Humor and Work? You got to be serious!](#) Amber Raza

[Innovations in the Czech Republic and New Technologies Risks](#) Pavla Rehorova

**Finance Session 9: Corporate Finance II**

Session Chair: Kin Wai Lee

**Room:**

**B119**

[Factors affecting the operating performance of alternative markets for SMEs](#) Alvin Wong

[A Comparison between Multiple Discriminant and Logistic Regression on the Performance of The Shariah Compliance Companies in Industrial Sector](#) Hamdi Hakeim Mudasir

[Testing the Pecking Order: Evidence from Japanese Firms](#) Rongrong Zhang

[Cash Holdings, Corporate Governance Structure and Firm Valuation](#) Kin Wai Lee

**Finance Session 10: Foreign Exchange and International Investment**

Session Chair: Gary Tian

**Room:**

**B121**

[Re-examining Exchange Rate Exposure: Evidence from Taiwanese Stock Market](#) Yi-Chein Chiang

[Volume or Order Flow?: Which Contains More Information in Really Traded Yen/Dollar Foreign Exchange Market?](#) Masayuki Susai

[Australia's Equity Home Bias and Exchange Rate Volatility](#) Anil Mishra

**Finance Session 11: Investments II**

Session Chair: Anup Basu

**Room:**

**B122**



<p><a href="#"><u>Social Security in 2020: Guarantee Costs and Portfolio Selection in Privatized Accounts, with and without Inflation Indexing</u></a> Jivendra Kale</p> <p><a href="#"><u>Stochastic Dominance Analysis of CTA Funds</u></a> Kok Fai Phoon</p> <p><a href="#"><u>Towards a Dynamic Asset Allocation Framework for Target Retirement Funds: Getting Rid of the Dogma in Lifecycle Investing</u></a> Anup Basu</p>	
<p><b>Finance Session 12: Investments III</b> Session Chair: Ferdinand Mager</p>	<p><b>Room:</b> <b>B124</b></p>
<p><a href="#"><u>Managed Fund Attributes and Performance: Australian Evidence</u></a> Chee Jin Yap</p> <p><a href="#"><u>An Empirical Analysis on Equity Style Portfolio Risk using Value-at-Risk</u></a> Wee Yeap Lau</p> <p><a href="#"><u>Empirical Risk Analysis of Pension Insurance – The Case of Germany</u></a> Ferdinand Mager</p>	
<p><b>Marketing Session 2: Knowledge and People Management</b> Session Chair: Abu Saleh</p>	<p><b>Room:</b> <b>B224</b></p>
<p><a href="#"><u>Bangladeshi Industrial Importers' Commitment to Their Supplier: Implications for Foreign Investment</u></a> Md. Abu Saleh</p> <p><a href="#"><u>Diffusion of Mobile Internet Service Innovations: The Emerging Concepts of "Smart Technology" and "Smart Consumer"</u></a> Tom Chen</p> <p><a href="#"><u>Investigating the Main Export Barriers and Drivers of Consumer Service Exporter Performance: Lessons from Australian Tourism and Education Sectors</u></a> Constanza Bianchi</p> <p><a href="#"><u>Dynamics of Entrepreneurship Intentions of MBA Students: An Asian Developing Country Perspective</u></a> Md. Abu Saleh</p>	
<p><b>Lunch Break - 12.30pm</b></p>	<p><b>B Block Foyer</b></p>
<p><b>Friday, 4 July 2008 1.30pm - 2.30pm</b></p>	
<p><b>Finance Keynote Presentation</b> <b>Professor Stephen J. Brown</b>, New York University <a href="#"><u>Estimating Operational Risk for Hedge Funds: The <math>\omega</math>-Score</u></a> Session Chair: Robert Bianchi</p>	<p><b>Room:</b> <b>B119</b></p>
<p><b>Management/Entrepreneurship Keynote Presentation</b> <b>Professor Ben Oviatt</b>, University of New South Wales, Sydney <a href="#"><u>Entry into Geographically and Psychically Distant Foreign Markets by Small and New Ventures</u></a> Session Chair: Per Davidsson</p>	<p><b>Room:</b> <b>B122</b></p>
<p><b>Afternoon Tea and Closing Remarks - 2.30pm</b></p>	<p><b>B Block Foyer</b></p>

<b>Friday, 4 July 2008 3.00pm - 4.30pm</b>	
<b>Accounting Session 5: Accounting and Accountability</b> <i>Session Chair: Majella Percy</i>	<b>Room:</b> <b>B507</b>
<p><u><i>Rules versus Principles-based Pension Accounting Standards: An Analysis of Comparability</i></u> Isabel Gordon</p> <p><u><i>Exploring Sustainability Reporting on the Net: Indonesia Case</i></u> Sasongko Budi</p> <p><u><i>Social Accounting In The Credit Union Sector: GRI Readiness</i></u> Dianne McGrath</p>	
<b>Finance Session 13: Investments IV</b> <i>Session Chair: Robert Bianchi</i>	<b>Room:</b> <b>B121</b>
<p><u><i>Optimal Hedging with Power-Log Utility Functions vs. Portfolio Insurance for Downside Protection</i></u> Jivendra Kale</p> <p><u><i>A Star is Born: A New International Investment Style ofr US Mutual Funds during the 1986-1995 period</i></u> Paul Lajbcygier</p> <p><u><i>HACKing at Non-linearity: Evidence from Stocks and Bonds</i></u> Robert Bianchi</p>	
<b>Finance Session 14: Financial Econometrics II</b> <i>Session Chair: Daniel Smith</i>	<b>Room:</b> <b>B122</b>
<p><u><i>Distribution of Short-Term Interest Rate in One-Factor Models</i></u> Kok Haur Ng</p> <p><u><i>Effects of Non-Normality on the Distribution of Short-Term Interest Rate in the CIR Model</i></u> Ah Hin Pooi</p> <p><u><i>A Grey Forecasting Model on the Systematic Risk Estimation: An Example of the Dow Jones Industry Index' Component Stocks</i></u> Alex Kung-Hsiung Chang</p> <p><i>Alternative Explanations of the Volatility Trend: Are They Really That Different?</i> Daniel Smith</p>	
<b>Finance Session 15: Emerging Markets II</b> <i>Session Chair: Adam Clements</i>	<b>Room:</b> <b>B124</b>
<p><i>Financial integration of Chinese markets after WTO accession and financial liberalization</i> Gary Tian</p> <p><u><i>An Empirical Examination of the Relationship between Corporate Social Responsibility Disclosure and Financial Performance in an Emerging Market</i></u> Mustaruddin Saleh</p> <p><u><i>Market Integration, Portfolio Correlation: A DCC Analysis for Seven Asian Emerging Markets</i></u> Liping Zou</p>	



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