ABSTRACTS

1. DIGITAL COUNTERFEITING: STATES REGULATION OF FEDERAL, FOREIGN & DIGITAL FINANCIAL INSTRUMENTS USED AS CURRENCY

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ABSTRACT

The relatively recent appearance of Internet-based transactions necessitated the develop of digital forms of payment. These payments have evolved into various forms, including digital currency. This paper discusses the regulatory authority and/or lack of authority, of the sovereign States of the United States to regulate the counterfeiting of financial instruments used as currency, including digital currency. Federal and Foreign (non-U.S.) currencies are explicitly examined. Some digital currencies are not regulated or authorized specifically by a government. Can a currency without formal codification from a government be regulated by a State? As financial transactions have shifted historically from various governments’ legal tender to combinations of government and private issuances and from the hard currency of coins and paper to electronic transactions, many States’ counterfeiting statutes are unclear or fail to consider that technological changes can impact legal and common tender. The rise in transactions being facilitated in digital currencies and regulations protecting states from digital counterfeiting is examined and discussed.

Keywords: Financial instruments, fiscal policy, currency, monetary policy, digital currency, counterfeiting.

2. TESTING THE CONVERGENCE AND RIPPLE EFFECTS OF REGIONAL HOUSE PRICES IN CHINA

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ABSTRACT

This paper investigates the convergence and ripple effects of regional house prices in China over 1998 to 2010 by using 35 main capital cities’ house price indexes, by developing some innovative econometrical approaches—the pairwise Granger causality tests and the panel regression models. One of this paper’s originalities is the first attempt to apply above approaches into the study of regional house prices in China; and the other originality is to add the distance factors into the house price convergence study. Generally, the empirical results suggest that there is some evidence of ripple effects but not convergence between regional house prices in China; and house price shocks in some core cities ‘ripple out’ to other cities, wherein Beijing, Hangzhou, Guangzhou and Shenzhen are original regions of nationwide house price swings.

Keywords: Convergence, Ripple Effects, Pairwise Granger Causality test, Panel Regression Model, Regional House Prices
3. GENDER DIFFERENCES IN HISPANIC BUSINESS STUDENT ATTITUDES TOWARD A TECHNOLOGY CAREER

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ABSTRACT

The projected need for technology workers indicates the continuing growth of technology jobs. However, the supply of students majoring in computer related fields such as Management Information Systems (MIS) and Computer Science has fluctuated over the last decade, with a generally downward trend. As a result, researchers are becoming increasingly interested in identifying factors that lead students to select or reject technology majors. Factors such as self-efficacy, lack of knowledge, and unavailability of role models have been shown to influence student decisions to major in technology, as have identifying characteristics like ethnicity and gender. The effects of ethnic and gender bias are reflected in the underrepresentation of minorities and women in technology fields. This study looks at one of these underrepresented ethnic groups, Hispanics, and examines Hispanic student attitudes toward a career in MIS. We find that Hispanic students have generally favorable attitudes toward MIS educational and career goals, MIS courses and instructors, and the perceived social impact of an MIS career. In looking at gender differences the study finds that females tend to have a more favorable attitude toward MIS than males, especially in their perceptions of the social impact of an MIS career. While neither males nor females feel that an MIS career would negatively impact social or family life, females scores indicate a significantly lower level of concern than males in this regard.

4. EFFECT OF TECHNOLOGICAL LEARNING CAPABILITY ON MARKETING PERFORMANCE: AN EMPIRICAL INVESTIGATION OF ELECTRICAL PRODUCT AND ELECTRICAL APPLIANCE BUSINESSES IN THAILAND

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ABSTRACT

This study aims at investigating the influences among three dimensions of technological learning capability, new product development, product innovation, customer response competency; the moderating role of market culture and market turbulence; and the antecedent of top management and employee competency. One hundred eighteen electrical product and electrical appliance businesses in Thailand were chosen as participants for this study.

The relationships among variables are examined by employing ordinary least square (OLS) regression analysis. The results revealed that technological knowledge acquisition does not have a relationship with new product innovation and customer response competency except with the market culture. Technological knowledge assimilation influences all new production development, and customer response competency.

Technological knowledge improvements have a relationship with new product innovation and product innovation except with customer response competency. The results also revealed that Market turbulence plays an important role on product innovation, which leads to decreased marketing performance. The antecedent of top management strongly supports an influence on all dimensions of technological learning capability but it should be noted that employee competency has an effect on technological knowledge
acquisition only. Theoretical and managerial contributions are also provided in this study, as well as suggestions for future research and conclusion of the study.

**Keywords:** Technological Learning Capability, New Product Development, Product Innovation, Customer Response Competency, Top Management Support, Employee Competency, Market Culture, Market Turbulence, Marketing Performance

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### 5. ORGANIZATIONAL IDENTIFICATION CAPABILITY AND GOAL ACHIEVEMENT OF HOTEL BUSINESSES IN THAILAND

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**ABSTRACT**

The purpose of this study is to examine the relationships among three dimensions of organizational identification capability (cognitive identification, affective identification, and evaluative identification) and goal achievement through its impact on three mediators: organizational commitment, organizational citizenship behavior, and employee loyalty. Moreover, the relationships among antecedents of organizational identification capability consist of long-term vision, employee learning, resource readiness, and environmental complexity. It also explores the moderating effects of organizational learning. In this study, 196 hotel businesses (three to five-star levels) in Thailand were chosen as the sample of the study. The results suggest that some dimensions of organizational identification capability are positively related to employee loyalty, organizational commitment, and organizational citizenship behavior which are the mediator between organizational identification capability and goal achievement. Similarly, four antecedents of organizational identification capability are positively related to some dimensions of organizational identification capability. Organizational learning does not play a moderating role in this study. Moreover, to outstandingly achieve more benefits of the aforementioned relationships, future research is needed to collect data from different populations and/or a comparative population in order to increase the level of reliable results. Potential discussion with the research results is evidently implemented in the study. Theoretical and managerial contributions are explicitly provided. Conclusion and suggestions and directions of the future research are highlighted.

**Keywords:** Organizational Identification Capability, Cognitive Identification, Affective Identification, Evaluative Identification, Employee Loyalty, Organizational Commitment, Organizational Citizenship Behavior, Goal Achievement, Long-term Vision, Employee Learning, Resource Readiness, Environmental Complexity, Organizational Learning

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### 6. RELATIONSHIP MANAGEMENT CAPABILITY, OPERATIONAL ADVANTAGE AND FIRM PERFORMANCE: EVIDENCE FROM TOURISM BUSINESSES IN THAILAND

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**ABSTRACT**

Relationship management capability has become a main strategy that influences firm performance. The purpose of this study is to investigate the relationships among three dimensions of relationship management capability and its consequence: knowledge sharing, inter-organizational exchange, resources, operational advantage, and firm performance. Also, it explores the moderating effects of competitive intensity as the antecedents of relationship management capability in the context of tourism businesses in Thailand. The hypothesized relationships among variables are examined by using ordinary
least square (OLS) regression analysis. Relationship management capability has a positive effect on knowledge sharing, inter-organizational exchange, resource reciprocity, operational advantage, and firm performance. Competitive intensity is not a moderator of the relationships among three dimensions of relationship management capability; inter-organizational team experience, trust learning, and technology growth. Additionally, theoretical and managerial contributions, conclusions, and suggestions for future research are also discussed.

**Keywords:** Relationship Management Capability, Knowledge Sharing, Inter-organizational Exchange, Resource Reciprocity, Operational Advantage, Firm Performance, Inter-organizational Team Experience, Trust Learning, Technology Growth, Competitive Intensity

### 7. QUALITY MANAGEMENT CAPABILITY AND FIRM PERFORMANCE: AN EMPIRICAL INVESTIGATION OF ISO 9000 CERTIFIED FIRMS IN THAILAND

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**ABSTRACT**

Quality management capability has been viewed as one of key components that influence organizational outcomes. Drawing on the resource-based view approach and contingency theory, the objective of the study is to investigate the relationships among quality management capability and its antecedents, consequences, and firm performance and also to explore the moderating effects of learning capability. The results were derived from a survey of 214 ISO 9000 certified firms in Thailand which provided the interesting points of quality management capability and which was not directly associated with firm performance. The hypothesized relationships among variables are examined by using ordinary least square (OLS) regression analysis. Results suggest that some dimensions of quality management capability are a positive influence on consequences of quality management capability. In addition, organizational risk reduction and business excellence have a positive influence on firm performance. Learning capability was a moderator of the relationships among top management vision and some dimensions of quality management capability. Moreover, theoretical and managerial contributions, conclusion, and suggestions for future research are also discussed.

**Keywords:** Quality Management Capability, Organizational Productivity, Customer Response, Organizational Risk Reduction, Business Excellence, Top Management Vision, Technical Knowledge Management, Limited Resource, Stakeholder Pressure, and Learning Capability

### 8. THE SUSTAINABILITY OF U.S. BUDGET DEFICITS: A COMPARATIVE ANALYSIS OF DEBT-TO-GDP AND DEBT-TO-REVENUE RATIOS

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**ABSTRACT**

The purpose of this paper is to address a significant fiscal policy issue concerning the long-term sustainability of U.S. budget deficits. Traditional theory would hold that deficits can be sustained in the long run if the public debt-to-GDP ratio is not increasing, and that it is not necessary to have a budget surplus in order to have a declining public debt-to-GDP ratio. Moreover, fiscal policy is sustainable even if there is a budget deficit as long as GDP growth rate is at least equal to the growth rate of public debt. In contrast, we propose that the public debt-to-revenue and revenue-to-GDP ratios are equally crucial when developing debt management policies and strategies for achieving successful economic outcomes. This
paper focuses on the U.S. case since historically it has less capability (because of political gridlock) to achieve sizeable increases in revenues when compared to the Euro-zone countries.

**Keywords:** Budget deficits, public debt, debt-to-GDP ratio, debt-to-revenue ratio

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**9. TRIPS AND BANGLADESH PHARMACEUTICAL INDUSTRY: PROBLEMS AND PROSPECTS**

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**ABSTRACT**

In order to comply with TRIPS obligations, Bangladesh must provide full patent protection for pharmaceutical products. While lack of awareness and the absence of proper administrative and legal framework have been issues in some cases. The regulatory bodies in Bangladesh have to be prepared to cope with post TRIPS challenges from 1 January 2016. This paper examines the impact of trips on our pharmaceutical industry, as well as our preparation to deal with post TRIPS challenges and is intended to enrich the readers, industry's owners, policy makers, employees of the sector about its current developments.

**Keywords:** Bangladesh, compulsory license, generic, Patent, pharmaceutical, TRIPS

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**10. THE FINANCIAL CRISIS AND PORTFOLIO DIVERSIFICATION TO EUROPE**

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Joseph P. McCormack, University of Houston-Clear Lake

**ABSTRACT**

This research examined the implications of international diversification during the recent worldwide financial crisis, which was a period of extreme volatility in the financial markets. We analyzed both a 100% US portfolio and a set of diversified portfolios that each had a major European component. Results of the analysis showed that on a risk-adjusted basis during this time period, the internationally diversified portfolios all underperformed the 100% US portfolio, raising the question of the value of international diversification at the very moment its risk-reduction quality is needed.

**Keywords:** International, Investing, Diversification, Sharpe Ratio.
business cases of top global companies that exemplify successful green marketing product strategies to provide guidance to firms striving to achieve more effective green marketing management. An interpretive, exploratory case method was utilized with a sample of 19 top global consumer companies. Findings from the analysis indicate socially responsible green marketing product strategies of successful top global firms can be associated with specific diffusion characteristics. Limitations and managerial implications are discussed and recommendations are provided for future research. The results can help companies design more effective socially responsible green marketing strategies that increase consumer adoption of green products, fulfill economic and societal objectives, and achieve environmental sustainability.

**Keywords:** Green Marketing, Product Strategies, Corporate Social Responsibility, Environmental Concerns, Sustainability, Diffusion of Innovation Characteristics

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**12. DEVELOPMENT OF CAPITAL MARKETS IN BULGARIA, ROMANIA AND SLOVAKIA**

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Dorota Witkowska, Department of Econometrics and Statistics WULS-SGGW, Warsaw, Poland

**Abstract**

The Central and Eastern European countries have been undergoing transformation from a centrally planned economy to a market-orientated economic system since the collapse of the communist regimes in the year 1989. Privatization and activation of stock exchanges are ones of main symptoms of transformation. The aim of research is analysis of the development of stock exchanges in Sofia, Bucharest and Bratislava in the years 2000-2009. The analysis is provided for the logarithmic rates of return of main stock indexes quoted in the investigated countries, employing central tendency, dispersion and skewness measures as well as statistical inference. The research is provided for the whole period and for the sub-periods that are distinguished due to the general tendency at capital markets.

**Key words:** emerging capital markets, stock index, time series analysis

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**13. CONFLICT MANAGEMENT IN HOTELS – A CASE STUDY ON THOMAS MODEL AROUND HOTEL MANAGERS IN ANKARA, TURKEY**

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**ABSTRACT**

The aim of the research is to discover the methods that principles use to manage the conflicts in hotels. A case study to explore these methods which 4 and 5 star hotel managers use, to manage the conflict that occurs in their departments, takes place. To carry out the aim of the research, literature research on organizational and management of conflict was made and a questionnaire was applied to 119 managers who work at different steps of administration of 4 and 5 star hotels activating in Ankara in order to describe the present condition and to collect data. In the questionnaire 5 methods of Thomas and 15 behaviours that principles use or can use in the literature such as, avoiding, competition, collaborating, accommodating and compromise that principles use/can use to manage organizational conflict, was discussed.

With the questionnaire that was used in the research, allkinds of behaviour and methods that can be used to manage the conflicts ara analyzed and explored if the method or the point of view differs due to personal characteristics of the principles or not. Data, which were collected by questionnaires were also analyzed and commented by statistical methods. As a result of analysis of the data obtained, it was
established that principles use, mostly method of competition at the highest ratio, avoiding method at the least ratio. In the research there has not been a significant difference between hotel principles personal characteristics as sex and department and their rank of conflict management usage.

**Keywords**: Conflict, Hospitality, Human Resources, Management, Tourism

**14. PRODUCTIVITY CONVERGENCE IN ASIA’S ELECTRONIC INDUSTRY**

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**ABSTRACT**

By employing Phillips and Sul (2007) of non linear time varying factor, the paper examines the productivity convergence of high tech electronic industry in Asian countries. The result shows that the divergence in aggregate of all the countries has lead to 4 convergence clubs, lead by India, Indonesia and Korea as core cluster. Philippine and Singapore diverge from the rest of the groups. Such intra-sectoral convergence within the high tech industry might indicate greater specialization within the cluster, thus sharing similar economic structure that leads to possibility to converge among them.

**Keywords**: Intra-convergence, Non linear time varying factor, Productivity