



Editors: Nikos Mastorakis, Valeri Mladenov, J. Savkovic-Stevanovic



***Recent Researches in
Sociology, Financing,
Environment & Health Sciences***

**5th WSEAS International Conference on
Management, Marketing and Finances (MMF '11)**

**2nd WSEAS International Conference on
Sociology, Psychology, Philosophy (SOPHI '11)**

**2nd WSEAS International Conference on
Environment, Medicine and Health Sciences (EMEH '11)**

Playa Meloneras, Gran Canaria, Canary Islands, Spain, March 24-26, 2011



**ISSN: 2221-9641
ISSN: 2221-9668
ISSN: 2221-9684
ISBN: 978-960-474-287-5**

Recent Researches in Sociology, Financing, Environment & Health Sciences



RECENT RESEARCHES in SOCIOLOGY, FINANCING, ENVIRONMENT AND HEALTH SCIENCES

**5th WSEAS International Conference on MANAGEMENT,
MARKETING and FINANCES (MMF '11)**

**2nd WSEAS International Conference on SOCIOLOGY,
PSYCHOLOGY, PHILOSOPHY (SOPHI '11)**

**2nd WSEAS International Conference on ENVIRONMENT,
MEDICINE and HEALTH SCIENCES (EMEH '11)**

**Playa Meloneras, Gran Canaria, Canary Islands
Spain, March 24-26, 2011**

RECENT RESEARCHES in SOCIOLOGY, FINANCING, ENVIRONMENT AND HEALTH SCIENCES

**5th WSEAS International Conference on MANAGEMENT,
MARKETING and FINANCES (MMF '11)**

**2nd WSEAS International Conference on SOCIOLOGY,
PSYCHOLOGY, PHILOSOPHY (SOPHI '11)**

**2nd WSEAS International Conference on ENVIRONMENT,
MEDICINE and HEALTH SCIENCES (EMEH '11)**

**Playa Meloneras, Gran Canaria, Canary Islands
Spain, March 24-26, 2011**

Published by WSEAS Press

www.wseas.org

Copyright © 2011, by WSEAS Press

All the copyright of the present book belongs to the World Scientific and Engineering Academy and Society Press. All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of the Editor of World Scientific and Engineering Academy and Society Press.

All papers of the present volume were peer reviewed by two independent reviewers. Acceptance was granted when both reviewers' recommendations were positive.

See also: <http://www.worldses.org/review/index.html>

ISBN: 978-960-474-287-5

ISSN: 2221-9641

ISSN: 2221-9668

ISSN: 2221-9684



World Scientific and Engineering Academy and Society

RECENT RESEARCHES in SOCIOLOGY, FINANCING, ENVIRONMENT AND HEALTH SCIENCES

**5th WSEAS International Conference on MANAGEMENT,
MARKETING and FINANCES (MMF '11)**

**2nd WSEAS International Conference on SOCIOLOGY,
PSYCHOLOGY, PHILOSOPHY (SOPHI '11)**

**2nd WSEAS International Conference on ENVIRONMENT,
MEDICINE and HEALTH SCIENCES (EMEH '11)**

**Playa Meloneras, Gran Canaria, Canary Islands
Spain, March 24-26, 2011**

Editors:

Prof. Nikos Mastorakis, Technical University of Sofia, Bulgaria

Prof. Valeri Mladenov, Technical University of Sofia, Bulgaria

Prof. J. Savkovic-Stevanovic, The University of Belgrade, Serbia

International Program Committee Members:

Carol S. Dweck, USA

Jocelyn Viterna, USA

Kelvin Seifert, Canada

Edward John Craig, UK

Martin K. Whyte, USA

Quassim Cassam, UK

Bruce Western, USA

Lotfi A. Zadeh, USA

Tim Crane, UK

Mary C. Waters, USA

Mark J. Perry, USA

Ronald Yager, USA

Brian Bates, UK

Stephen J. DeCanio, USA

Ross Homel, Australia

Charles A. Long, USA

Photios Anninos, Greece

Tuan Pham, Australis

George Anastassopoulos, Greece

Kent Davey, USA

David Landgrebe, USA

Leon Trilling, USA

N. Afgan, Portugal

Morris Adelman, USA

Sidney S. Alexander, USA

Robert L. Bishop, USA

Glenn Loury, USA

Fernando Alvarez, USA

Leon O. Chua, USA

Gamal Elnagar, USA

Preface

This year the 5th WSEAS International Conference on MANAGEMENT, MARKETING and FINANCES (MMF '11), the 2nd WSEAS International Conference on SOCIOLOGY, PSYCHOLOGY, PHILOSOPHY (SOPHI '11) and the 2nd WSEAS International Conference on ENVIRONMENT, MEDICINE and HEALTH SCIENCES (EMEH '11) were held in Playa Meloneras, Gran Canaria, Canary Islands, Spain, March 24-26, 2011. The conferences remain faithful to their original idea of providing a platform to discuss business management, financial accounting, project management, human resources management, marketing, sociological debates, diversity, ethnicity and multiculturalism, work and labour studies, philosophical and scientific roots of psychology, quantitative psychology, western philosophy, eastern philosophy, existentialism etc. with participants from all over the world, both from academia and from industry.

Their success is reflected in the papers received, with participants coming from several countries, allowing a real multinational multicultural exchange of experiences and ideas.

The accepted papers of these conferences are published in this Book that will be indexed by ISI. Please, check it: www.worldses.org/indexes as well as in the CD-ROM Proceedings. They will be also available in the E-Library of the WSEAS. The best papers will be also promoted in many Journals for further evaluation.

Conferences such as these can only succeed as a team effort, so the Editors want to thank the International Scientific Committees and the Reviewers for their excellent work in reviewing the papers as well as their invaluable input and advice.

The Editors

Table of Contents

Plenary Lecture 1: Risk in Microfinance Credit - Case Study for Romania, Bulgaria and Moldova <i>Brindusa Covaci</i>	13
Proposal for a Cross-Linguistic and Cross-Cultural Research Project on Idioms of Food in Europe <i>Petronela Savin</i>	15
Relationship in Between House Price and Annual Management Fund in High-Rise Residential in Kuala Lumpur, Malaysia <i>N. M. Tawil, A. Ramly, M. N. Daud, A. I. Che-Ani, A. Zaharim</i>	20
From the Consolation to the Isolation of Philosophy: A Critique of Contemporary Tymocratic Teleology <i>Mogobe Bernard Ramose</i>	26
Psychosocial Variables and Vaccination: A Life Course Approach <i>Anna C. Phillips</i>	32
Synthesis and Pharmacological Evaluation of New Bis(Substituted Phenyl) Alkanedioates as Possible Anticancer Agents <i>M. Aruna Devi, N. Raghunandan, B. Durga Prasad, V. Mallareddy</i>	42
Risk Dispersion in Financial System <i>Marius Vorniceanu, Brindusa Covaci</i>	47
Economic Disparity, Fraud, Corruption and Global Governance Failures <i>Lumina Ionescu, Mihai Covaci, Sorina Ianev</i>	51
Food Security Management at the European Level <i>Sorin Chelmu, Bogdan Bazga</i>	56
Monitoring Metabolic Profile Parameters during Adapting Diseases in Cattle <i>Lucian Ionita, Alexandru T. Bogdan, Carmen Ionita, Simona Ivana, Cristian Belu, Cristina Dinu Parvu, Andrei Tanase, Alexandru Tutunaru</i>	61
Does the Generosity_Creativity_Solidarity Triad Matter on the Dual Domain: Knowledge Based Bio-Economy and Digital Business Ecosystems? <i>Nicolae Bulz, Alexandru Bogdan, Sorin Chelmu, Amalia Strateanu</i>	67
Reviewing of Strategic Planning and Management on Privatization Process <i>Mahnaz NejadBahram</i>	73
Wellbeing based on Simple Common Technology under the Internet <i>Hidetoshi Wakamatsu</i>	81
Strategic Knowledge Management and its Effects on Cost Management in Projects <i>Mohsen Rasoulia, Bahrm Hooshyar</i>	90

Business Networks in the Internationalization of B-to-B-Services <i>Jukka Ojasalo</i>	95
Investigating Distance between Current Situations of Students as it is Available (Current Situation) and as it Must Be (Desired Situation) <i>Ahmad Shafi'Zadeh</i>	105
Understanding Basic Elements of Cultural Indicators (Values, Attitudes and Norms) of Desirable Student <i>Ahmad Shafi' Zadeh</i>	112
Priorities of Public Sector Management <i>Lise Langaker, Sylvia Encheva</i>	121
Lessons from the Performance of the Largest Companies of Portugal and Spain (2002-2006) <i>Joao O. Soares, Joaquim P. Pina, Marta Gonzalez</i>	127
The Climate Change Related Products and Social Responsible Investment <i>Mirela Matei, Catalin Popescu, Irina Gabriela Radulescu</i>	132
Financial Management Approaches with based on Organizations and Business Trade <i>Mohammad Ali Ghazanfari, Tayyebah Taheri Fard, Mohammad Taghi Sadeghi</i>	138
New Business Strategies and Marketing Opportunities Exploiting TV White Spaces <i>George Mastorakis, Athina Bourdena, Evangelos Pallis, Vassilios Zacharopoulos</i>	145
Effect of Epistemological Beliefs, Learning Approach and Reflective Thinking on Academic Achievement <i>Parvin Kadivar, Z. Tanha, S. Jvadi, V. Farzad</i>	151
Centralization of Multi-Domestic Activities in the Banking Sector an Application to a European Banking Group <i>Leonor S. Uva, Margarida Catalao-Lopes</i>	157
Investigating Competitiveness and Benchmarking through Factor Analysis <i>Carlos M. F. Monteiro, Joao Oliveira Soares</i>	163
Trace and Major Element Concentration in Cottage Cheese from Latvia <i>Zane Vincevica-Gaile, Maris Klavins, Lauma Zilgalve</i>	169
Hybrid Solutions for International Marketing Decision-Making: Mathematical Description, Computational Modelling, Knowledge Automation and Software Examples <i>Shuliang Li, Jim Zheng Li</i>	174
Should We Really Blame Fair Value Accounting for the Financial Crisis? <i>David Prochazka</i>	181
Taxation of Labor in the European Union <i>Michal Tvrdon</i>	187
Inter-Municipal Disparities in the Hradec Kralove Region of the Czech Republic <i>Tomas Kala</i>	192
Using Cost-Benefit Analysis in Project Assessment <i>Titus Slavici, Dumitru Mnerie, Liviu Hermann, Gheorghe Catalin Crisan</i>	200

Optimization of University Costs using Artificial Neural Networks	205
<i>Liliana Dorneanu, Adriana Bebeselea, Alin Mnerie, Titus Slavici, Dumitru Mnerie</i>	
A Study of Consumer Preferences for E-Retailers' Attributes: An Application of Conjoint Analysis	210
<i>Begona Peral-Peral, Joaquina Rodriguez-Bobada-Rey, Angel F. Villarejo-Ramos, Manuel J. Sanchez-Franco</i>	
Medicines Distribution in Romania in the Context of Global Market	216
<i>Ana-Lucia Ristea, Sorin Pop, Ion Stegaroiu, Gabriel Croitoru</i>	
Corporate Social Responsibility and Macroeconomic Environment	223
<i>Ana S. Branca, Joaquim P. Pina, Margarida Catalao-Lopes</i>	
The Herzberg Model for Romanian Employees' Motivation	229
<i>Adriana Anamaria Alexandru, Costel Casuneanu</i>	
The Analyze of the Employees Motivation System in the Romanian Companies. The Empirical Evidence	235
<i>Costel Casuneanu</i>	
The Relationship between Unemployment Rate and the Size of the Shadow Economy- A Nonparametric Analysis of U.S. Data with Spline Models	241
<i>Adriana Anamaria Alexandru</i>	
Risk - Security Relationship in Manufacturing Processes	247
<i>Dumitru Mnerie, Titus Slavici, George Catalin Crisan, Liviu Herman, Mircea Untaru</i>	
Public Knowledge Base System for Public eProcurement: A Conceptual Model	251
<i>Nikola Vlahovic</i>	
The Analysis of the Manifestation Forms of Romania's Underground Economy	257
<i>Dan Cojocar, Adriana Danis, Aurelian Popescu</i>	
The Manifestation of the Corporative Social Responsibility in Romania	263
<i>Dan Cojocar, Adriana Danis, Aurelian Popescu</i>	
Toxicity Characteristic Classification	269
<i>M. Peunicic, J. Lukic</i>	
Xenobiotics in Tissue and Organs	275
<i>J. Savkovic-Stevanovic</i>	
Biotransformation in Detoxication	281
<i>J. Savkovic-Stevanovic</i>	
Toxicokinetic Models and their Applications	287
<i>L. Zivkovic</i>	
Effect of Technological Innovation with Changes on the Internal Environment of an Organization	293
<i>Hana Mohelska</i>	
House Price Market Fluctuations in Tehran as a Case Study	297
<i>Reza Kazemi, Hadi Nourbakhsh, Vahid Javadian, Mohammad Ali Salavati</i>	

Bi-National Infrastructure and Water Transfer: Experiences from Southern Africa <i>Ola Busari, Wynand Maartens, Jeremiah Mutamba</i>	307
A Mathematical Study of the Human Mind <i>Changsoo Shin, Wansoo Ha, Wookeen Chung, Sunyoung Park</i>	313
Creating a Marketing Strategy based on Transition of Customers from Conventional to Organic Products <i>Gordana Tomic, Maja Durica, Nenad Dokic</i>	318
Computational Combustion and Emission Analysis from a mCCHP System Compared to a Conventional Power Plant <i>Simona Paraschiv, Spiru Paraschiv, Ion V. Ion, Nicolae Badea</i>	322
Plead for the Evaluation of Sale Stocks at the Achievable Value <i>Titus Slavici, Dorel Andras, Doina Darvasi, Liliana Dorneanu, Adriana Badescu</i>	327
Risk In Microfinance Credit - Case Study for Romania, Bulgaria and Moldova <i>Brindusa Covaci, Rodica Gherghina, Ioana Duca</i>	333
Trends in Environmental Tax Reforms in European Union <i>Maria Ramona Chivu, Elena Adelina Blajanu, Dragos Lucian Popescu, Marin Chivu</i>	339
European Projects - An Interdisciplinary Field of Expertise for the Regional Development <i>Teodora Dogaru, Mircea Untaru, Titus Slavici, Adriana Bebeselea, Tiberiu Ciobanu, Alexandra Dogaru, Adriana Badescu</i>	344
Nanobiotechnology for Improving Transdermal Drug Delivery <i>Cristina Dinu Pirvu, Mirela Mitu, Alina Ortan, Lucian Ionita, Alexandru T. Bogdan, Carmen Ionita, Simona Ivana, Gabriel Predoi</i>	350
Authors Index	356

Plenary Lecture 1

Risk in Microfinance Credit - Case Study for Romania, Bulgaria and Moldova



Associate Professor Brindusa Covaci

Center for Risk Studies in Economy and Social Sciences

Vienna, Austria

E-mail: covacibrindusa@gmail.com

Abstract: Attempts to measure the deep of outreach in microfinance usually start -and frequently end- with credit size. This paper discusses some aspects of credit size, each of which affects not only deep of outreach but also profitability. These aspects are: interval to maturity, euros dispersed, standard balance, euros per establishment, number of establishments and euro-years of embraced substitutes. This paper defines the aspects, explains why each one matters and gives examples of their measurement with data from three East European microfinance organizations, countries: Romania, Bulgaria and Moldova.

Brief Biography of the Speaker: Brindusa Covaci has the M.Sc. in Semiotic Studies, American-Romanian University, New York, USA; B.Sc. in Accounting and Economic Informatics, Academy of Economic Studies, Romania; M.Sc. in Applied Computers, Bucharest University, Romania; Ph.D. in Economy, Academy of Economic Studies, Romania; Ph.D. stud. in Finance, Babes-Bolyai University, Romania. She is Associate Professor at Titu Maiorescu University - Romania; Associate Researcher of the Romanian Academy - Center of Financial and Monetary Research and Senior Researcher of Advancement of Scholarly Research Center - Contemporary Science Association Associate from New York, USA; Executive Manager at Center for Risk Studies in Economy and Social Sciences, Wien, Austria. Dr. Covaci is an author of two textbooks and more than 50 articles indexed in ISI, ISI Researcher and International DataBases. She is member or director for more than 12 research projects (international grants and strategic European structural funds). Her interest area and papers are about fractals and risk in economy, risk management and risk analysis, financial risk, risk and ruin theory, stock exchange analysis and prediction, crisis management, banking sector models, social networks, game theory, equilibrium and disequilibrium of socioeconomic systems, dynamic systems. She is associate editor for two journals (The Valuation Journal - Bucharest, Romanian Journal of Fiscal Policy - Bucharest and Economics, Management and Financial Markets - New York); she reviews for 12 scientific journals, 7 conferences and 3 International DataBases. She is member of Romanian Economist Association (2005), International Association of Business and Economics (2007), Financial Management Association (2008), Contemporary Science Association (2009), European Financial Management Association (2009), World Science and Engineering Academy and Society (2009).

Authors Index

Alexandru, A. A.	229, 241	Ha, W.	313	Popescu, C.	132
Andras, D.	327	Hermann, L.	200, 247	Popescu, D. L.	339
Badea, N.	322	Hooshyar, B.	90	Prasad, B. D.	42
Badescu, A.	327, 344	Ianev, S.	51	Predoi, G.	350
Bahram, M. N.	73	Ion, I. V.	322	Prochazka, D.	181
Bazga, B.	56	Ionescu, L.	51	Radulescu, I. G.	132
Bebeselea, A.	205, 344	Ionita, C.	61, 350	Raghunandan, N.	42
Belu, C.	61	Ionita, L.	61, 350	Ramly, A.	20
Blajanu, E. A.	339	Ivana, S.	61, 350	Ramose, M. B.	26
Bogdan, A. T.	61, 67, 350	Javadian, V.	297	Rasoulia, M.	90
Bourdena, A.	145	Jvadi, S.	151	Ristea, A.-L.	216
Branca, A. S.	223	Kadivar, P.	151	Rodriguez-Bobada-Rey, J.	210
Bulz, N.	67	Kala, T.	192	Sadeghi, M. T.	138
Busari, O.	307	Kazemi, R.	297	Salavati, M. A.	297
Casuneanu, C.	229, 235	Klavins, M.	169	Sanchez-Franco, M. J.	210
Catalao-Lopes, M.	157, 223	Langaker, L.	121	Savin, P.	15
Che-Ani, A. I.	20	Li, J. Z.	174	Savkovic-Stevanovic, J.	275, 281
Chelmu, S.	56, 67	Li, S.	174	Shin, C.	313
Chivu, Maria R.	339	Lukic, J.	269	Slavici, T.	200, 205, 247
Chivu, Marin	339	Maartens, W.	307	Slavici, T.	327, 344
Chung, W.	313	Mallareddy, V.	42	Soares, J. O.	127, 163
Ciobanu, T.	344	Mastorakis, G.	145	Stegaroiu, I.	216
Cojocaru, D.	257, 263	Matei, M.	132	Strateanu, A.	67
Covaci, B.	47, 333	Mitu, M.	350	Tanase, A.	61
Covaci, M.	51	Mnerie, A.	205	Tanha, Z.	151
Crisan, G. C.	200, 247	Mnerie, D.	200, 205, 247	Tawil, N. M.	20
Croitoru, G.	216	Mohelska, H.	293	Tomic, G.	318
Danis, A.	257, 263	Monteiro, C. M. F.	163	Tutunaru, A.	61
Darvasi, D.	327	Mutamba, J.	307	Tvrdon, M.	187
Daud, M. N.	20	Nourbakhsh, H.	297	Untaru, M.	247, 344
Devi, M. A.	42	Ojasalo, J.	95	Uva, L. S.	157
Dogaru, A.	344	Ortan, A.	350	Villarejo-Ramos, A. F.	210
Dogaru, T.	344	Pallis, E.	145	Vincevica-Gaile, Z.	169
Dokic, N.	318	Paraschiv, Si.	322	Vlahovic, N.	251
Dorneanu, L.	205, 327	Paraschiv, Sp.	322	Vorniceanu, M.	47
Duca, I.	333	Park, S.	313	Wakamatsu, H.	81
Durica, M.	318	Parvu, C. D.	61, 350	Zacharopoulos, V.	145
Encheva, S.	121	Peral-Peral, B.	210	Zadeh, A. S.	105, 112
Fard, T. T.	138	Peunicic, M.	269	Zaharim, A.	20
Farzad, V.	151	Phillips, A. C.	32	Zilgalve, L.	169
Ghazanfari, M. A.	138	Pina, J. P.	127, 223	Zivkovic, L.	287
Gherghina, R.	333	Pop, S.	216		
Gonzalez, M.	127	Popescu, A.	257, 263		