

WSEAS Transactions on Business and Economics

Contents: 2016
Print ISSN: 1109-9526
E-ISSN: 2224-2899

Acceptance Rate (for the years 2013 and 2014): 25.22%

Acceptance Rate = C/D where: C = the number of accepted papers, D= the number of submitted papers. Withdrawn Papers are not considered for the numbers C and D.

Editorial Board:

Editor-in-Chief

Professor Michael N. Katehakis
Management Science and Information Systems Department
Rutgers University
NJ, USA

Associate Editors:

Prof. Ricardo Gouveia Rodrigues, University of Beira Interior, Portugal
Prof. Jiri Strouhal, University of Economics Prague, Czech Republic
Prof. Fernando Alvarez, University of Chicago, USA
Prof. Biswa Nath Datta, Northern Illinois University, USA
Prof. Panos Pardalos, University of Florida, USA
Prof. Gamal Elnagar, University of South Carolina Upstate, Spartanburg, SC, USA
Prof. Jiri Klima, Technical faculty of CZU in Prague, Czech Republic
Prof. Goricanec Darko, University of Maribor, Maribor, Slovenia
Prof. Mark J. Perry, University of Michigan-Flit, USA
Prof. Ehab Bayoumi, Chalmers University of Technology, Goteborg, Sweden
Prof. Igor Kuzle, Faculty of Electrical Engineering and Computing, Zagreb, Croatia
Prof. Glenn Loury, Brown University, USA
Prof. Maria do Rosario Alves Calado, University of Beira Interior, Portugal
Prof. Gheorghe-Daniel Andreescu, "Politehnica" University of Timisoara, Romania
Prof. Bharat Doshi, John Hopkins University, Mayrland, USA
Prof. Gang Yao, University of Illinois at Urbana - Champaign, USA
Prof. Lu Peng, Luisian State University, Baton Rouge, LA, USA
Prof. Pavel Loskot, Swansea University, UK
Prof. Shuliang Li, The University of Westminster, London, UK

Topics

Mathematical Methods, Computational Techniques, Statistical Methods, Simulation, Mathematical or Computer Analysis of Experimental Methods, Educational Topics in the following areas: Organisational Behaviour, Group Dynamics, Organisational Design, Business Management, Financial Management, Financial Accounting, Decision Analysis, Production and Operations Management, Project Management, Human Resources Management, Quality Management, Business Process Reengineering, Business Design and Business Strategy, Managerial Accounting, Multinational Business Design and Development, Business Ethics, Risk Management and Risk Analysis, Marketing, Production and Logistics, Security Problems, Manufacturing, Manufacturing and Logistics, Integrated Manufacturing Systems, Production Control, Control Systems, Monitoring, Diagnosis and Maintenance, Real-Time Systems, Large Scale Systems, Hierarchical Systems, Man-Machine Integration, Manufacturing Systems, Concurrent Engineering, Lean/Agile/Virtual Manufacturing, Electronic Commerce, Digital Marketing, Digital Libraries Administration, Virtual Reality, Virtual and Extended Enterprises, Business Law, Legal Aspects of Electronic Transactions, Security and Electronic Payment Systems, Strategic Inventory Control and Warehousing, Public Finance, Policies to Increase Economic Growth, Labor Economics, International Trade, Natural Resources and the Environment, National and International Monetary Economics, Regional Economics, Taxation and Government Expenditure, Stock Exchange Analysis and Prediction, Health Economics, Labor Economics, Agriculture Economics, Managerial Economics, Economics of Energy Systems, Economics of Transportation Systems, Political Sciences, Sociology, Crisis Management, Cooperations of Companies, Banking Sector, History of Economics and Business Science, Education, Applications.

Articles:

- [Innovation Capacity and Service Differentiation: The Study of Methodologies for Competitive Advantage](#) 10
Authors: Deosir Flávio Lobo De Castro Junior, Marcelo Augusto Menezes Deluca, Elvis Silveira-Martins, Marcio Nakayama Miura, Anderson Antonio Mattos Martins
- [Credit Cycles under Conventional, Free and Islamic Banking: An Empirical Study of Risk-Taking Behavior](#) 20
Authors: Dmitry Burakov
- [Modelling Unemployment Rate in the Czech Republic](#) 29
Authors: Ondřej Čížek
- [Business Cycles in the Brazilian Economy in the Post-Real Period: an Analysis from Technological and Monetary Shocks](#) 43
Authors: Reisol Bender Filho
- [Strategic Orientations and their Effects on Sustainable Service Offerings](#) 53
Authors: Siti Fatin 'Ainaa Shaikh Mahdzar, Mahazir Ismail, Zaini Abdullah, Mohd Rizaimy Shaharudin, Suhaiza Zailani

<u>Price of Public Contract and Dependence on Estimated Value of Public Contract</u>	63
Authors: Radek Jurčík	
<u>Sub-National Evaluation of the Corruption Variability</u>	73
Authors: Veronika Linhartova	
<u>Brazilian Residential Real Estate Bubble</u>	85
Authors: Leandro Iantas Moralejo, Pablo Rogers Silva, Claudimar Pereira Da Veiga, Luiz Carlos Duclós	
<u>Out-of-Pocket Payments (OOP) of Poor Households in Health Care Finance</u>	93
Authors: Cheng-Kun Wang	
<u>Management Accounting Software and Accounting Practices: Empirical Study on SME Enterprises</u>	103
Authors: Maria João Cardoso Vieira Machado	
<u>Possibilities of Clusters and Cluster Initiative Creation in Selected Sectors within Slovak and Czech Regions</u>	118
Authors: Denisa Gajdová, Michaela Krechovská	
<u>European Accounting Review: The Profile of Accounting Research in Europe</u>	128
Authors: Maria João Cardoso Vieira Machado, Juliana De Lima Chalegre Ribeiro	
<u>An Empirical Analysis of Winning Bids in Public Procurement in the Italian Construction Sector</u>	137
Authors: Benedetto Manganeli, Pierluigi Morano, Francesco Tajani	
<u>Financial Literacy of Students in the Czech Republic in Context with Student Accounts</u>	143
Authors: Zdenek Hruska, Lilia Dvorakova, Pavla Rihova	
<u>Evaluation of the Impact of the Risk Management of the Company on the Investment Attractiveness of Business</u>	153
Authors: Vasilisa Makarova	
<u>Entrepreneurs Skills for Creating and Managing IT Projects</u>	161
Authors: Maria José Sousa, Maria do Rosário Almeida	
<u>Cointegration's Relationship and Causality between Exportations and Economic Growth from Southern America's Countries and the United States</u>	174
Authors: Claudineia Kudlawicz, Tatiana Marceda Bach, Claudimar Pereira Da Veiga, Carlos Otávio Senff, Wesley Veira Da Silva	
<u>Comparison Between Brazilian Exchange-Traded Funds and Mutual Funds Performance: A Multiscale Approach</u>	192
Authors: Bruno Milani, Paulo Sergio Ceretta	

<u>Brazilian REITs Performance: an Analysis of Higher Moments and Time Scales Influence</u>	206
Authors: Bruno Milani, Paulo Sergio Ceretta, Mari Eldionara Rosa Machado	
<u>The Novice Versus the Experienced Investors: Insights into the Work of the Investment Behavior</u>	215
Authors: Lai Ming-Ming, Tan Siow-Hooi, Chong Lee-Lee	
<u>Influence of World Governance Indicators on the Determination of Sovereign Ratings in Latin American Countries</u>	228
Authors: Luis Fernando Enciso, Wesley Vieira Da Silva, June Alison Westarb Cruz, Pedro Guilherme Ribeiro Piccoli, Claudimar Pereira Da Veiga	
<u>Use of Timebanking as a Non-Monetary Component in Agent-Based Computational Economics Models</u>	237
Authors: Petr Tučník, Lukáš Válek, Petr Blecha, Vladimír Bureš	
<u>Evidence of Increasing Integration Between International Markets</u>	259
Authors: Alexandre Costa, Paulo Sérgio Ceretta, Alexander Souza Block	
<u>The Reporting of Goodwill in National and International Context: Evidence from the Czech Republic</u>	268
Authors: Jaroslav Sedláček, Oleksandra Lemeshko	
<u>An Innovative Approach to Strategic Risk Management in Banking: Russian Banks Case Study</u>	282
Authors: Olga Korableva, Olga Kalimullina	
<u>Taking the Financing Decision Considering Various Funding Possibilities for Entrepreneurs</u>	291
Authors: Calefariu Emilia, Buda Traian Alexandru	
<u>Determining Production Capacity Under the Consideration of a Multi-Stage BOM</u>	300
Authors: Traian Alexandru Buda, Emilia Calefariu, Flavius Sarbu, Garila Calefariu	
<u>The Influence of Brazilian Crisis on Inefficiency and Nonlinearity on Soybean Prices</u>	310
Authors: Everton Anger Cavalheiro, Kelmara Mendes Vieira, Alisson Eduardo Maehler, Carlos Costa	
<u>Enroll an EMI Course Offered by NSTs or not? Perspective of Undergraduates in Taiwan</u>	320
Authors: Yi-Hui Chiang	
<u>A Test of the Efficient Market Hypothesis with Regard to the Exchange Rates and the Yield to Maturity in Colombia</u>	329
Authors: Julio Sarmiento Sabogal, Abdunnasser Hatemi J., Edgardo Cayón Fallon	

<u>Audit Quality and Financial Distress: Evidence from China</u>	340
Authors: Yu Lu, Diandian Ma	
<u>Culture Dimensions and Application of IFRSs in the Banking Industry</u>	354
Authors: Ana Isabel Lopes	
<u>Macroeconomic Indicators within Economic Transition in ECC Countries</u>	371
Authors: Lea Prijon	
<u>Destination Personality Analysis on Brand Attractiveness, Brand Awareness, and its Impact on Brand Loyalty: A Survey Research in Indonesia</u>	383
Authors: Ratih Hurriyati, Rahyuniati Setiawan	
<u>Assets Value Change in the Accounting Equation</u>	392
Authors: Fernando Juárez	
<u>Today's and Tomorrow's Mobile Technologies in Supply Chains</u>	407
Authors: Gökhan Kalem, Onur Kurt, Özalp Vayvay, Zeynep Tuğçe Kalender	
<u>Factors Affecting the Preferences of Agribusiness Actors of Aren Sugar toward Marketing Risk</u>	413
Authors: Weka Gusmiarty Abdullah, Usman Rianse, Raden Marsuki Iswandi, Sitti Aida Adha Taridala, Lukman Yunus, Ine Fausayana, M. Arief Dirgantoro, Ilma Sarimustaqiyma Rianse, Hartina Batoa, Weka Widayati	
<u>A Study of Intention to Use Tablet PC E-books from a Perspective Combining TAM and IDT</u>	426
Authors: Mei-Ying Wu, Hung-Chi Pan	
<u>The Links Among the Cost Drivers of the South African Mobile Phone Industry and Supply Chain Cost-Reduction Approaches: a Network Diagram Perspective</u>	443
Authors: Musenga Francis Mpwanya, Cornelius Hendrik Van Heerden	
<u>Efficiency and Predictability on International Soybean Oil Prices</u>	456
Authors: Everton Anger Cavalheiro, Kelmara Mendes Vieira, Ariane Ferreira Porto Rosa, Leonardo Rosa Rohde, Carlos Costa	
<u>PLS Modelling on Determinants of Low Pay in Taiwan?</u>	466
Authors: Yi-Hui Chiang, Hsien-Li Lee	
<u>A Panel Study of the Environmental Kuznets Curve for Carbon Emissions in ASEAN-5 Countries</u>	473
Authors: Goh Han Hwa, You Hui Li, Nur Syairah Khan Binti Beram Khan, Tan Su Hong	
<u>The Influence of Quality Management on the Excellence of Slovenian Physicians' Practice in Public Healthcare</u>	482
Authors: Dean Rumpf, Jana Suklan, Gorazd Voga, Zlatka Meško Štok	

<u>The Effect of Entrepreneurial Orientation and External Environment on Business Strategy and Firm Performance</u>	489
Authors: Ansir Sri Wiyati Mahrani, Edi Cahyono	
<u>Brazilian Economy Dependence on China</u>	497
Authors: Renata Klafke, Luiz A. Pilatti, Alexandre Roberto Lages	
<u>Aggregate Market-Based Measurement of Country-Specific Balance-Sheet Conservatism</u>	513
Authors: Olga Fullana, David Toscano	
<u>Sustainable Study of Primary Comodity Management in South Konawe Indonesia</u>	521
Authors: Rostin, Ernawati, Ambowonua Nusantara	
<u>A Proposed Urban Environmental Sustainability Indicators Framework: The Case of Malaysia</u>	528
Authors: Choon Shay-Wei, Goh Han-Hwa	
<u>Biases in Market-Based Measure of the Conditional Conservatism</u>	547
Authors: Olga Fullana, Mariano González, Juan M. Nave, David Toscano	
<u>Business Environment and HEIs: Grasping the Factors of Innovations as an Interplay Between Developmental Performances and Human Semantic Meanings</u>	555
Authors: Tea Golob, Jana Suklan	
<u>The Relationship Between Inventory-Management Policies and Customer Service in Manufacturing Industries Logistics in Gauteng Province, South Africa</u>	572
Authors: Musenga Francis Mpwanya	
<u>Owner-Manager Experience and Loan Default Propensity of SMMEs</u>	583
Authors: Chukuakadibia Eresia-Eke	
<u>Multilateral Bargaining in the Vertically Differentiated Market</u>	590
Authors: Hyung Rae Cho	
<u>Usage of Business Intelligence Technology in Croatia: Preliminary Research</u>	596
Authors: Katarina Ćurko, Vesna Bosilj Vukšić, Zvonko Merkaš	
<u>Training Neural Networks for Financial Forecasting: Backpropagation vs Particle Swarm Optimization</u>	601
Authors: Luca Di Persio, Oleksandr Honchar	
<u>A Study of Green Supply Chain Management: Analysis of GSCM Practices in Three Different Companies</u>	612
Authors: Hélio Raymundo Ferreira Filho, Lirha Freitas Santos, Thiago Lima De Matos, Norma Ely Santos Beltrão, Hebe Morganne Campos Ribeiro, Manoel Tavares De Paula, Fábía Maria De Souza, Renata Melo E Silva De Oliveira, Aline De Oliveira Ferreira	

<u>Risk Reducing Actions: Efficiency Evaluation</u>	619
Authors: Joel Pereira Jr., Douglas Barbosa, Patricia Bernardes, Thiago Bruzadelli, Petr Ekel, Tiago Saraiva	
<u>Enabling Set-Based Concurrent Engineering via Physics-Based Trade-off Curves</u>	626
Authors: Zehra Canan Araci, Ahmed Al-Ashaab, Cesar Garcia Almeida, Joe Mcgavin	
<u>Towards Econometric OLAP Design in the Intelligence System</u>	633
Authors: Jan Tyrychtr, Ivan Vrana	
<u>The Application of Set-Based Concurrent Engineering to Enhance the Design Performance of Surface Jet Pump</u>	643
Authors: Muhd Ikmal Isyraf Mohd Maulana, Jakub Wiktor Flisiak, Ahmed Al-Ashaab, Zehra Canan Araci, Piotr Wojciech Lasisz, Najam Beg, Abdullah Rehman	
<u>Bankruptcy Prediction: To what Degree does Past Development Count?</u>	652
Authors: Michal Karas, Mária Režňáková	