

Eurasian Studies in Business and Economics 3/2

Series Editors: Mehmet Huseyin Bilgin · Hakan Danis

Mehmet Huseyin Bilgin

Hakan Danis *Editors*

# Entrepreneurship, Business and Economics – Vol. 2

Proceedings of the 15th Eurasia  
Business and Economics Society  
Conference



Springer

# **Eurasian Studies in Business and Economics 3/2**

## **Series Editors**

Mehmet Huseyin Bilgin, Istanbul, Turkey

Hakan Danis, San Francisco, CA, USA

Representing

Eurasia Business and Economics Society

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Mehmet Huseyin Bilgin • Hakan Danis  
Editors

# Entrepreneurship, Business and Economics - Vol. 2

Proceedings of the 15th Eurasia Business  
and Economics Society Conference

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*Editors*

Mehmet Huseyin Bilgin  
Faculty of Economics  
Istanbul Medeniyet University  
Istanbul  
Turkey

Hakan Danis  
MUFG Union Bank  
San Francisco, CA  
USA

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# Preface

This is the third issue of the Springer's series *Eurasian Studies in Business and Economics*, which is the official book series of the Eurasia Business and Economics Society (EBES, [www.ebesweb.org](http://www.ebesweb.org)). This issue includes selected papers presented at the 15th EBES Conference that was held on January 8, 9, and 10, 2015, at the *ISCTE-IUL Instituto Universitário de Lisboa* in Lisbon, Portugal, with the support of the *Istanbul Economic Research Association*. Due to space limitation, the accepted papers are published in two volumes. All accepted full-length papers for the issue went through peer-review process and benefited from the comments made during the conference as well.

In the conference, 369 papers were presented and 628 colleagues from 51 countries attended the conference. In addition to publication opportunities in EBES journals (*Eurasian Business Review* and *Eurasian Economic Review*, which are published by Springer), conference participants were given opportunity to submit their full papers to this Issue. We regret that we could accept only a small portion of those papers.

Theoretical and empirical papers in the series cover diverse areas of business, economics, and finance from many different countries, providing a valuable opportunity to researchers, professionals, and students to catch up with the most recent studies in a diverse set of fields across many countries and regions.

EBES conferences have focused on the areas of economics, finance, and business. Therefore, each volume of the *Eurasian Studies in Business and Economics* series covers a wide variety of topics from business and economics and provides empirical results from many different countries and regions that are less investigated in the existing literature. The first volume of the set covers the following fields:

1. Entrepreneurship
2. Small and Medium-Sized Enterprises
3. Human Resources
4. Management

5. Marketing
6. Tourism

The first volume includes many empirical studies on developing European countries such as Poland, Romania, and Lithuania which are not extensively examined in the existing literature. Therefore, these papers should enlighten the researchers interested in these regions.

The second volume of the set focuses more on economics and finance. The broad topics that volume covers:

1. Accounting
2. Corporate Governance
3. Energy Studies
4. Economic Growth and Development
5. Economics
6. Banking & Finance

Although the papers in the second volume provide empirical evidence from Eastern European countries, the readers would find them useful as some of the results could be valid for similar economies.

We believe that the accepted papers in this issue will provide an invaluable opportunity for our readers to catch up with the most recent studies in a diverse set of fields across many countries and regions and empirical support for the existing literature.

On behalf of the Volume Editors and EBES officers, I would like to thank the host institution *ISCTE-IUL Instituto Universitário de Lisboa*, all presenters, participants, board members, and keynote speakers and look forward to seeing you at the upcoming EBES conferences.

Best regards,

Istanbul, Turkey

Ender Demir

# Eurasia Business and Economics Society (EBES)

*EBES* is a scholarly association for scholars involved in the practice and study of economics, finance, and business worldwide. EBES was founded in 2008 with the purpose of not only promoting academic research in the field of business and economics but also encouraging the intellectual development of scholars. In spite of the term “Eurasia”, the scope should be understood in its broadest term as having a global emphasis.

EBES aims to bring worldwide researchers and professionals together through organizing conferences and publishing academic journals and increase economics, finance, and business knowledge through academic discussions. To reach its goal, EBES benefits from its executive and advisory boards which consist of well-known academicians from all around the world. Every year, with the inclusion of new members, our executive and advisory boards became more diverse and influential. I would like to thank them for their support.

EBES conferences and journals are open to all economics, finance, and business scholars and professionals around the world. Any scholar or professional interested in economics, finance, and business around the world is welcome to attend EBES conferences. Since 2012, EBES has been organizing three conferences every year: one in Istanbul (usually in late May or early June) and two in Europe or Asia (usually in January and October). Since our first conference, 3611 academic papers by 6345 colleagues from 91 different countries have been presented. Also, in a very short period of time, **EBES has reached 1394 members from 76 countries.**

Since 2011, EBES has been publishing two academic journals. One of those journals, *Eurasian Business Review*—*EBR*, is in the fields of industry and business, and the other one, *Eurasian Economic Review*—*EER*, is in the fields of economics and finance. Both journals are published biannually, and we are committed to having both journals included in SSCI as soon as possible. Both journals have been published by *Springer* since 2014 and are currently indexed in the *EconLit*, *Google Scholar*, *EBSCO*, *ProQuest*, *ABI/INFORM*, *Business Source*, *International Bibliography of the Social Sciences (IBSS)*, *OCLC*, *Research Papers in Economics (RePEc)*, *Summon by ProQuest*, and *TOC Premier*.



Furthermore, since 2014 Springer has been publishing a new conference proceedings series (*Eurasian Studies in Business and Economics*) which includes selected papers from the EBES conferences. The 10th, 11th, 12th, and 13th EBES Conference Proceedings have already been accepted for inclusion in the Thompson Reuters' ***Conference Proceedings Citation Index***, and subsequent conference proceedings are in progress.

On behalf of the EBES officers and Board, I sincerely thank you for your participation and look forward to seeing you at our future conferences.

With my very best wishes,

Australia

Jonathan Batten, Ph.D.

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