

Eurasian Studies in Business and Economics 2/2

Series Editors: Mehmet Huseyin Bilgin · Hakan Danis

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Ugur Can *Editors*

Business Challenges in the Changing Economic Landscape – Vol. 2

Proceedings of the 14th Eurasia
Business and Economics Society Conference



 Springer

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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 •
Ender Demir • Ugur Can
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Business Challenges in the Changing Economic Landscape - Vol. 2

Proceedings of the 14th Eurasia Business
and Economics Society Conference

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Preface

We are excited to organize our 14th Conference on October 23, 24, and 25, 2014, at Hotel Silken Diagonal in Barcelona, Spain. We are honored to have received top-tier papers from distinguished scholars from all over the world. We regret that we were unable to accept more papers than we have. In the conference, 437 papers will be presented and 745 colleagues from 61 countries will attend the conference.

We are pleased to announce that distinguished researchers **Jonathan Batten** and **José-Luis Peydró** will join the conference as keynote speakers.

Prof. Batten is professor of finance in the Department of Banking and Finance at *Monash University*, Australia. He is a well-known academician who has published articles in many of the leading economics and finance journals and currently serves as the editor of *Emerging Markets Review* and associate editor of the *Journal of Banking & Finance*, *Journal of the Asia Pacific Economy*, and *Research in International Business and Finance*.

Prof. Peydró is a prominent academician specializing in the fields of banking, systemic risk, financial crises, and monetary policy. He is currently professor at *Universitat Pompeu Fabra*, part-time professor of banking and finance at *Cass Business School, City University* (London), advisor at *Bank of Spain*, and affiliated professor at *Barcelona Graduate School of Economics*. Previously, he was a visiting scholar at the *University of Chicago* and consultant at the *Federal Reserve Board* and *International Monetary Fund*. He also serves as the associate editor of the *Review of Finance* and associate editor of the *Spanish Review of Financial Economics*. His research has appeared in many of the leading economics and finance journals such as *Econometrica*, *Review of Financial Studies*, *Journal of Finance*, *American Economic Review*, and *Journal of International Economics*.

EBES conferences have been an intellectual hub for academic discussion for our colleagues in the areas of economics, finance, and business. Participants have found an excellent opportunity for presenting new research, exchanging information, and discussing current issues. We believe that our future conferences will improve further the development of knowledge in our fields. In addition, based on the contribution of the paper to the field, the *EBES Award Committee* has selected

one of the papers for the ***Best Paper Award***. The Best Paper Award winner will be announced during the conference.

We would like to thank all presenters, participants, board members, and keynote speakers and are looking forward to seeing you all again at the upcoming EBES conferences.

Best regards,

Istanbul, Turkey

Ender Demir

Eurasia Business and Economics Society (EBES)

Eurasia Business and Economics Society (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 to 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 (possibly in the early summer) and two in Europe or Asia (possibly in January and in fall).

In 2011, EBES began 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 are published by Springer and currently indexed in the Cabell’s Directory, Ulrich’s Periodicals Directory, RePEc, EBSCO Business Source Complete, ProQuest ABI/Inform, IBSS: International Bibliography of the Social Sciences, and EconLit. In 2011, EBES also started to publish the *EBES Anthology* annually to give opportunity for the papers presented at the EBES conferences.

Furthermore, in 2014 EBES partnered with Springer which has started to publish EER and EBR, along with a new conference proceedings series: *Eurasian Studies in*

Business and Economics. The new series includes selected papers from the EBES conferences and expects its first title to be released early next year. The proceedings are already indexed in the Thompson Reuters Proceedings Index and both EBES and the Springer expect that the series will benefit greatly from the partnership.

On behalf of the EBES officers, I sincerely thank you for your participation and look forward to seeing you at our future conferences. In order to improve our future conferences, we welcome your comments and suggestions. Our improvement is only possible with your valuable feedback and support.

I hope you enjoy the conference and Barcelona!

With my very best wishes,

Jonathan Batten

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