

ABSTRACTS**1. CONSUMER DECADENCE AND CREDIT MARKET DESTRUCTION:
DID THE DECLINE IN THE U.S. SAVING RATE CAUSE THE NEW MILLENNIUM FINANCIAL
CRISIS?**

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ABSTRACT

In 2006, Stewart and Brannon postulated that the “speculative froth” in the housing market was relatively minor in the ocean of home buyers (Stewart & Brannon, 2006). The article claimed that it made little sense to talk about a national [American] housing market and that the annual rate of growth in house prices did not seem alarming. However, now it is obvious that a U.S. housing bubble did exist and indeed burst. This paper attempts to explain the role consumer spending and debt played in the 2007 to 2009 new millennium crisis. After laying out the argument conceptually, the paper provides empirical evidence on the role of the consumer in the crisis.

Keywords: *Housing Bubble; Consumer Fault; U.S. Saving Rate*

**2. THE MOTIVATION AND BEHAVIOUR OF EUROPEAN EXPATRIATE BUSINESS OWNERS IN
THAILAND: LIFESTYLE MIGRANTS IN SEARCH OF INOVATION**

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ABSTRACT

This study was conceived to address an apparent dearth of empirical investigation into the mindsets of expatriate entrepreneurs who migrate to serve lifestyle aspirations. The study focused on European expatriates operating small- and medium-size enterprises (SMEs) in the regional tourist resort city of Pattaya, Thailand. The results of the study indicate that the expatriate entrepreneurs were initially attracted to the ‘Pattaya lifestyle’; lifestyle migration then drove the search for business innovations. Contrary to previous studies, the expatriate entrepreneurs constructed activities, rather than incomes, to serve lifestyle aspirations; the activities designed “to occupy my mind”, for “something to do”. The findings, hence, suggest that location specificity and expatriate characteristics have a defining relationship with study results. The timing of the study also enabled an exploration of the impact of the global economic downturn, and the coping strategies employed. The informants indicated substantial financial challenges. Despite the apparent severity of the economic situation, however, inaction and complacency was a common response. Diversified investment strategies had offset dependence on income from Pattaya business ventures. Implications for policy, and recommendations for future research, are presented.

Keywords: *Expatriates; Migration; Lifestyle Businesses; Thailand; Pattaya*

3. TEAM COLLABORATION IN VIRTUAL WORLDS

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ABSTRACT

Virtual worlds are 3D animations of life-like situations that are conducive to cooperation, collaboration, and social encounters. Virtual worlds represent a new venue for team processes and are a space for business and leisure activities. There are many characteristics of virtual worlds that make them beneficial for team work, and there are many areas as well that need research. This paper presents some of the characteristics of virtual worlds, together with propositions for team collaboration. The paper also presents many implications of this work for research and practice.

Keywords: *Virtual Teams, Information Communication Technology, Collaboration Technology, Team Relations, Team Processes*

4. A NEW INTERACTIONIST MODEL OF CONFLICT MANAGEMENT

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ABSTRACT

Bridging the perspectives of conflict style and a contingency approach to conflict management can lead to a new research agenda in the area of workplace conflict. This paper illustrates the distinctions between the two and recommends a new perspective through a proposed interactionist model of conflict management. Furthermore, suggestions are made for a new research direction for the study of workplace conflict that may better inform practice and understanding. The co-authors have raised an array of researchable questions and suggested a workable model that would address those questions. However, they would like to invite researchers to provide value-added knowledge to the proposed model. Providing answers to these questions and methodology may lead us to greater understanding of the conflict phenomenon as well as inform learning interventions related to conflict management for managers and employees in the workplace.

Keywords: conflict management, conflict style, contingency approach, interactionist model

5. WHY INTERNATIONAL ASSIGNMENTS END IN FAILURE? SITUATIONAL FACTORS IMPACTING EXPATRIATE SUCCESS AND FAILURE IN FOCUS

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ABSTRACT

Developers of training programs for international expatriate assignments must ask certain key questions amidst increasing globalization, most importantly: Why international assignments end in failure? This question addresses organizational anticipatory factors related to the effectiveness of selection mechanisms and criteria, in-country adjustment, and evaluation of expatriates. This paper examines the challenges of complex international expatriate assignments by identifying the underlying variables that either positively or negatively influence the success and failure of foreign based organizations and expatriate performance. Furthermore, it emphasizes the need for managing the performance of expatriates through careful selections, training, and compensation.

6. ANALYSIS OF AUSTRALIAN WINE EXPORT POTENTIALS TO RUSSIA

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ABSTRACT

In this paper a model of import demand for Australian wine to Russia is developed and estimated. The analysis covers the period between 1995 and 2008. The results show that the level of income is one of the strongest determinants of import demand for Australian wine in Russia. The coefficient estimate suggests that one percent increase in real income level leads to approximately 3.2 percent increase in import demand for Australian wine. The real exchange rate, used as a proxy to capture the price effect was shown to be negatively related to the level of wine import. Whereas the estimated coefficient representing population is negative, taking into account that the population level in Russia has been declining, a change in population would have symmetrical effect on wine consumption. The events accounted for in the model seem to have had a positive significant effect on the import demand for Australian wine.

Keywords: Import Demand, Wine, Australia, Russia

7. FIE: A GENERIC FUZZY DECISION MAKING TOOL WITH AN EXAMPLE OF CRM ANALYSIS

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ABSTRACT

This paper proposes a generic Fuzzy Inference Engine (FIE) tool that can be used by either researchers or managers to aid them in the decision making process.

Originality/value – *The paper suggests a generic inference engine based on genetic-fuzzy mechanism as a tool that can be used to aid a decision maker (manager, analyst, Researcher...etc) to fulfill his/her objective. The same principle (FIE tool/mechanism) may also be used as an inference engine for a specific software packages like CRM, SCM, production management...etc. FIE is designed to be user friendly and no knowledge of the mechanism of fuzzy logic is required. The user is simply required to provide the number of inputs/outputs and input/output relationship (system behavior knowledge) to infer a final output.*

Design/Methodology/approach – *FIE design was based on two concepts, the fuzzimetric arcs which is a method of definition and selection of fuzzy variable and the second concept is based on a simplified approach of Fuzzy multivariable system. FIE was structured from three main components, the fuzzification component which includes fuzzimetric arcs, the knowledge component and the De-fuzzification component. Java was adopted as a language to develop FIE.*

Sample Application – *CRM-performance analysis was used as an example to explain the operation of FIE where the objective was to monitor the performance level of CRM. The output results from running FIE closely match the intuition of experienced manager/analyst but was more consistent than managers/analysts.*

Keywords *Fuzzy systems, Decision Support Systems, Knowledge-Based Systems, DSS, CRM performance analysis*

8. HOW TO MANAGE ACCELERATED GROWTH OF INTERNATIONALIZATION FOR BORN GLOBALS

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ABSTRACT

The aim of this study is to investigate how born globals manage their products and markets effectively to accelerate international expansion and growth. This study use cases to find born globals with limited resources that are in the early stage of internationalization and who focus on products related to their core competence. These firms start from niche markets, and as they grow, they continually search for new and related products. Born globals explore new international markets based on the experience of entrepreneur teams and their related knowledge. Furthermore, connecting international markets through multiple network relationships assists born globals assess foreign markets quickly.

Keywords: *Born Globals, Capability, Internationalization*

9. RE-INTERPRETATION OF THE CONCEPT OF FINANCIAL GAP

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ABSTRACT

In current literature, the problem of financing small businesses is often explained in connection with the concept of Financial Gap. Generally speaking, this concept indicates that the existence of asymmetric information between the two parties that is, the owners of small businesses and financial institutions is a cause to loan denials. By applying an Ethnomethodological research perspective, this paper attempts to reinterpret the Financial Gap. By adopting this perspective, the aim is to contribute to the understanding of the Financial Gap through the analysis of the concepts used by each party in explaining the financial situations. We combined a set of data collected by in-depth interviews with the data collected by questionnaires. The idea was to capture the concepts by which the two parties interpret the Financial Gap in depth and width. The study concludes that causes to the rise of the Financial Gap have linguistic explanations. It arises from the two parties' use of different styles of language. The owners of small businesses often apply vocabularies that are compatible with the everyday activities of running the business. In contrast to this, financial institutions, like banking industries, expect that the owners of small businesses support their informational needs by rational models and formal vocabularies related to the basis of accounting that are used by big industries. The differences in styles of language become visible when the two parties, in a dissimilar way, treat ambiguities, address possibilities and constraints, present risks as well as deal with information needed for decision-making.

Keywords: *Financial gap, Ethnomethodological perspective, Language differences*

10. ROLE OF MANAGEMENT INFORMATION SYSTEM IN NEW HIGH-TECH PRODUCT DEVELOPMENT PROCESS: AN EXPLORATORY STUDY

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ABSTRACT

It has been observed through the existing literature that the high tech firms often do not need the support of an advanced Management Information System (MIS), as a high demand high tech product generally

requires expertise only in the products cum operational processes rather than the expertise in any integration or dissemination of information across the different units of an organization for the production of diversified products in different markets. However, ideally for an innovation to happen, the MIS has to be maintained at the highest priority as the information impacts positively on the organizational processes, thereby resulting in productivity improvement, organisational performance, and competitiveness. In order to mediate these differing perspectives reported in the extant literature, it became necessary to conduct an exploratory study with a specific reference to the high tech industry segment of India. Case study method was employed for addressing the research gap by resorting to seven carefully chosen case studies specific to the Indian context. The paper reports two significant outcomes of the study: (i) the antecedents to MIS adoption in the new high tech product development process, and (ii) a commentary on the fit between the firm level MIS and the new high tech product development process.

Keywords: MIS, MIS Adoption, New High Tech Product Development

11. THE OTHER MEDIA:

BOOKS, CASES, MAGAZINES AND NEWSPAPERS CITED IN THE TOP FOUR FINANCE JOURNALS

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ABSTRACT

The top cited books, articles in books, magazines and trade publications, newspapers, and cases (the other media) in the top four finance journals between 2003 and 2008, inclusively, are collected. The ranking of other media is of value for researchers in the selection of appropriate references and for finance and economic educators in the selection of their required and supplemental texts. Thirty-three books, of which nine are econometric texts, are cited ten or more times in the time period. *Econometric Analysis* (Greene, 2007) is the most cited book with seventy-eight citations. *Studies of stock price volatility changes*, (Black, 1976) and *Executive compensation*, (Murphy, 1999) are the most cited articles in books in our time period. Both *Risk* and *Business Week* are highly cited magazines/trade publications. In total, twenty-six different cases or case notes are cited for a total number of citations of twenty-nine.

Keywords: Finance Literature, Finance Pedagogy, Top Finance Journals, Finance Texts, Financial Magazines and Newspapers

12. EFFECTS OF FISCAL POLICY IN THE GOODS MARKET, EVIDENCE OF ASYMMETRIC ADJUSTMENT IN USA AND CANADA: A COINTEGRATION ANALYSIS

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ABSTRACT

Using a set of cointegration and error correction models with Threshold Autoregressive (TAR) or Momentum Threshold Autoregressive (MTAR) asymmetric adjustment, we investigate whether the effects of fiscal policy (i.e. expansionary or contractionary government spending shocks) on the goods market in the USA and Canada are asymmetric or not.

Forty five years of quarterly series on output, money supply, price of oil and interest rate for USA and Canada obtained from the International Monetary Fund's International Financial Statistics CD-ROM were

used for the different tests. Empirical results show that the effects of fiscal policy on the goods market are asymmetric in both countries. Furthermore, the impulse response functions indicate that the results are consistent with a dynamic asymmetry in the behavior of fiscal policy movements in both countries.

Keywords: Cointegration, Asymmetric adjustment, monetary policy, Threshold Autoregressive model, Momentum Threshold Autoregressive model

13. ANTICIPATORY SOCIALIZATION AND THE INFLUENCE OF MEDIA ON PERCEPTIONS OF INTERNATIONAL JOB ASSIGNMENTS

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ABSTRACT

Successful expatriate adjustment has been linked with organizational socialization processes. It is proposed in this paper that the process of anticipatory socialization begins long before a foreign assignment is considered. Perceptions of job characteristics, organizations, and foreign countries all contribute to the process of anticipatory socialization. These perceptions are shaped by media portrayals through television, movies, and the Internet. Characterizations found in the media can be misleading, and there is no system in place to ensure content accuracy of these depictions. The potential implications of basing career decisions on inaccurate or misleading information are considered, and the consequences are discussed. Considering how expatriates might deal with discrepant information, four coping strategies are proposed – repatriation, psychological withdrawal, cognitive reappraisal, and career acceleration.

Key Words: Expatriates, Anticipatory Socialization, Discrepant Information

14. DESIGN OF BATIK PRODUCT QUALITY IMPROVEMENT BY APPLYING QFD MODEL

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ABSTRACT

In order to be high quality and sustainable competitiveness, firms have to be able to satisfy consumer needs and desires. The quality function deployment method represents one of quality improvement means for prioritizing consumer needs, innovating responses to the needs, and improving processes for optimal effectiveness.

The purpose of this research was to identify quality characteristics of batik product as demanded by consumers, to determine batik product quality gap by consumers, and to provide a scheme of quality improvement.

Based on the results, there were nine attributes of batik product quality gap prioritized for quality improvement. The quality improvement actions proposed in this research were such as improving employee skills and capabilities, improving creativity and innovation and others.

Keywords: Batik Product Quality, Quality Improvement, Small-and-Medium Enterprises, Quality Function Deployment
