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BOOK OF ABSTRACTS

Editors
Assoc. Prof. M. Veysel Kaya
Dr. Patrycja Chodnicka-Jaworska


NOVOTEL Bangkok Sukhumvit 20
15-17 January 2019
Bangkok, THAILAND
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Yargi Publishing House

Editors

M. Veysel Kaya
Patrycja Chodnicka - Jaworska

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Dr. Imdat Dogan holds an MBA degree in Finance & Investments and PhD degree in Banking and Finance. He has worked at investment banks and investment management firms in New York City such as Goldman Sachs Co., Deutsche Bank Asset Management, Prudential Equity Group and BlackRock Inc. on a full-time and consultant basis. Dr. Dogan is an expert on portfolio investments in different asset classes, private equity and venture capital funds in technology and energy sectors.

KEYNOTE SPEAKER

Prof. Witsanu Attavanich
Kasetsart University, Thailand

Speech Title:
“Climate Change and Agriculture in Thailand”

“Special thanks to conference chair and keynote speaker”
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Abstract
The aim of this study is to explore how to reduce stress among bank employees using the Story of Mahajanaka. The Story of Mahajanaka is a tale of Theravada Buddhism that tells of the final lives of the Bodhisattva. The translation used in this research was prepared by King Bhumibol Adulyadej and serves as a folkloric expression of the King’s philosophy of sufficiency economy. This research uses a primary intervention strategy of self-study of Story of Mahajanaka as a philosophy tool to improve cognitive coping and problem-solving skills. The 10-week intervention included 100 bank employees, 50 in the experimental group and 50 in the control group. A pre-test was conducted to evaluate stress levels in four categories (role conflict, role ambiguity, role overload, and role characteristics), as well as physical and mental well-being effects. The intervention included a one-hour presentation of the animated film of the Story of Mahajanaka, discussion of how to use the text as a mindful reflection tool to reduce stress, and provision of a copy of the book to each participant. Participants were given ten weeks to read Mahajanaka Story and implement its effects. A post-test was then conducted. The analysis showed that during the pre-intervention period, there was no difference between the two groups. However, in the post-intervention period the group that had Mahajanaka Story had significantly lowered stress perceptions and fewer physical and mental symptoms. The implication of this research is the Story of Mahajanaka can be used as an effective primary intervention tool for individual stress interventions in Thai organizations.

Keywords: Organizational stress, Mahajanaka Story
Positive Impacts and Limitations of Mobile Learning as a Tool to Prepare Children to Reduce Risk of Disaster in case of Earthquake in Southeast Asia and Latin-America: The Case Study of the Application “Tanah: The Tsunami and Earthquake Fighter”

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Abstract

In recent decades, the occurrence of natural disasters has increased significantly at the global level. The United Nations Office for Disaster Risk Reduction (2013) considered that an estimate of 100,000 lives are lost each year due to natural hazards and, it is anticipated, that the global cost of natural disasters will exceed $300 billion annually by 2050. Latin America together with Southeast Asia are two of the regions that are particularly prone to disasters, even more when talking about earthquakes and tsunamis. According to the International Council for Science Regional Office for Asia and the Pacific (2008), more than 95% of earthquake energy is released in these two regions. One of the key factors of vulnerability is age. The inclusion and empowerment of children and youth, through activities/games, can support in building resilience in a community (UNICEF, 2011). Following this, UNESCO, supported by the Red Cross and the United States Agency for International Development, created a mobile application “Tanah: The Tsunami and Earthquake Fighter” in order to engage users to learn and convey the key lessons effectively on how to protect themselves from earthquake and tsunami. The initial application was released in November 2015 and was translated to Spanish and launched in Ecuador in October 2016. This paper argues for more evidence-based and transdisciplinary research before launching these types of projects and gives recommendations on how to improve disaster risk reduction games, based on the feedback made by the stakeholders involved in the design and implementation of the application.

Keywords: Mobile learning, disaster risk reduction, earthquakes, education for sustainable development
Redirecting Raphael
The School of Athens Contemporized

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Abstract
In 2017 architecture students reenacted Raphael's School of Athens, a crown jewel in the canon of Western art history. The fresco that covers one of the walls in the Stanza della Segnatura at the Vatican features the European elite of philosophers, scientist and Raphael's illustrious Renaissance peers in a pageant of historical greats. The reenactment, however, is more than the kind of tableau sometimes enacted for entertainment at a fine arts graduation party. It is a statement that challenges the canon, argues stereotypes and redirects the debate. It is an art work in its own right. The students' work debunks Renaissance notions in post-modern fashion. High and low culture hierarchy is shattered. Commercial exploitation of an original product is avoided. The cult of originality is replaced by teamwork. The almost all-male cast in the fresco is rebalanced. High-brow pretensions of the fine art of painting are replaced by clever crafts, historically associated with women's work. Contemporary digital media of art-making are given their due, colonialist assumption of western/white superiority is confidently rebuked; local cultural norms are respected. Claims of exclusivity are challenged. This contemporary work of art does not rebel against tradition or denigrate Raphael or Renaissance values. Instead, it seeks to celebrate another rebirth, a Renaissance that embodies the spirit of our age.

Keywords: Renaissance, Canon, Appropriation, Post-Modern Reinterpretation, Western Art History in the UAE, Digital Art
A Study of Predicting Defect Occurrences using Deep Machine Learning based on the Variations of Height and Unit Size of Apartment in Korea

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Abstract

In Korea, defective lawsuit cases related to defects have increased drastically from the 2000s, it becomes a serious social problem. In these apartment defect lawsuit cases, the most important determinative factor to determine the judgement amount of lawsuit is the frequency of defects occurring in apartment houses. So, predicting defects occurrences in apartment complexes which they have been constructed is an important factors to apartment provider. In this research, we try to predict defect occurrence frequency for the first year of finishing work on the variations of height and unit size using the Deep Machine Learning technique with R software. The analysis showed that the difference between the frequency of defects and predictions was on average 33.62 %.

Keywords: Defect, Defect Lawsuit, Defect Occurrence, Deep machine Learning
Social Network Analysis of European Union Energy Projects and their Impacts on Regional Development

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Abstract

Energy is crucial input for economic competitiveness of the EU industry and employment and energy research is at the heart of combating climate change as well as providing sustainability for human life and affordable prices for the market. Therefore, the EU’s energy policy aims to give EU consumers access to secure, sustainable, competitive and affordable energy. Since European Framework and Horizon 2020 programs are the main instruments addressing research and innovation to develop breakthrough technologies and solutions in order to achieve EU’s strategies, the calls for energy field are expected to supports EU’s energy policy objectives. One of the objective of this paper aims to conduct social network analysis for 7th framework and Horizon2020 energy projects to investigate network performance of participants in country and regional dimensions and compare how regional networks evolve in terms of NUTS2 level. Though it is difficult to investigate such a concrete comparison since Horizon2020 projects are ongoing initiative so apart from analyzing evaluation of NUTS2 regions, another objective of this paper is to conduct deeper social network analysis of FP7 Energy projects in country level and regression analysis which investigates the factors depending on project externalities. It is found that the top NUTS2 regions contain projects located in the center of network however there are important participants with high degree centrality and low betweenness centrality which draw into collaborate with participants with higher geographical proximity. Despite the fact that the top performer regions persist over the years structural convergence have higher degree and betweenness centrality among the projects in less developed regions, the projects located in structural hole regions are deceive for knowledge flow on the network. In addition, after the analysis, the study will be novel in terms of suggesting strategic knowledge cohesion strategy enhancing Europe energy network and stressing knowledge flow structure in order to strengthen the competitive power of projects for European Union.

Keywords: EU Framework Projects, 7th FP Energy projects, regional development, social network analysis, EU energy policy
The Forward Premium in Electricity Markets: An Experimental Study

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Abstract

In a seminal paper, Bessembinder and Lemmon (2002) predict that forward premia in electricity markets are determined by the statistical properties of demand. While an abundance of empirical studies have been employed to test the theory, the empirical evidence is mixed. A possible explanation is that some of the variables are fundamentally unobservable, leading to inconsistent estimates. This study employs economics experiments, designing a tightly controlled environment of an experimental laboratory, to control the variables that are usually unobservable in field data. We test one of the main theoretical drivers for forward premia, the variance of demand. The specific hypothesis is that an increase in the variance of demand increases the forward premia (as producers are more interested in hedging than retailers). The experimental data corroborate the theoretical predictions.

Keywords: Forward Premia, Electricity Markets, Economics Experiments

JEL codes: C92, G13, G40, L94, Q47
Comovement of Time-Varying Equity Risk Premia in International Markets

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Abstract

Equity risk premium (ERP) is one of the key components of any asset pricing model in academia and an input of paramount importance in finance practice. However, it eludes the academics and practitioners alike how to measure it, decompose it into its sources and estimate it better for a more accurate valuation. This study contributes to equity risk premium literature in two ways. First estimating forward-looking the time-varying ERP through an asset pricing model (CAPM through Fama-MacBeth method) and dividend discount model in a wide range of developed and emerging markets both in local currency and dollar-denominated returns, the study is able to extricate the currency risk premium in international equity markets. Secondly, this paper documents the cointegration of ERP time-series in international markets. The results suggest that a significant part of the remaining equity risk premium is due to global factors rather than local factors. Global factors should be studied further for documenting the underlying dynamics, however, the strength of cointegration in recent data suggests it might be due to spillover of risk attitude or sentiment on a global level in a more interconnected world rather than fundamental reasons.

Keywords: Asset Pricing, Equity Risk Premium, Cointegration, Currency Risk, CAPM
Does Foreign Investment Improve Domestic Firm Productivity? Evidence from Developing Country

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Abstract

This study examines the linkages between foreign investment and the productivity of domestic firms in the Vietnamese manufacturing industry. Using a panel of firm-level data, we find that foreign investment has a negative impact on the productivity of domestic firms through horizontal linkages, particularly for those firms that employ less highly skilled workers. Our results confirm strong positive spillovers associated with vertical linkages based on stronger backward than forward linkages. In this respect, those firms with more absorptive capacity are those that benefit more from the presence of foreign investment. We also provide insights based on firm location and state of technology.

Keywords: Foreign investment, productivity, horizontal, vertical linkages
Resolving Intractable Chieftaincy Disputes in West Africa by Customary Procedures: The Success Story of Ghana

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Abstract

The Chieftaincy Institution in West Africa is the oldest socio-political system of governance and was largely responsible for the administration of the ethnic groups of West Africa, before the advent of European colonization and subsequent introduction of the Westernized governance system. The Chieftaincy Institution is the apex of the traditional system of governance and places the traditional overlord as the head of a political community. The chieftaincy institution in West Africa had, and continues to be confronted with many challenges: key among them being relevance to modern democracy and republicanism; land control; lack of internal reform; uncodified customary norms and practices; and succession disputes. These notwithstanding, one of the traditional areas in Ghana, Asanteman, seem to have developed effective customary mechanisms for dispute resolution. This has helped to resolve many intractable disputes in the large traditional area that houses several political and administrative districts in Ghana. The successful dispute resolution mechanism of the Asanteman Traditional Council is the focus of this study. It affords alternative dispute resolution practitioners tools for quicker conflict resolution in Africa.

Keywords: Chieftaincy Disputes, Conflict Resolution, ADR
Managing Critical Tasks Within Ambidextrous Organizations

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Abstract

In this paper dual business decision making process and complexity of contextual ambidexterity is analyzed. The appropriate level of ambidexterity, as well as the complementary effect of both exploratory and exploitative activities is set as a framework for integrating critical business tasks within every unit of a company. Delegation of authority and freedom to think outside of a box is especially significant from a frontline manager standpoint. The main focus is on how management of critical tasks between senior executives and lower-level managers could affect business performance and efficiency. Multimodality of configurational exposure of product and market functions is seen as important in promoting mix of informal interplay and formality of an organizational architecture. Overview of relevant results for paradoxical strategic intent shows us how it can reshape managers’ attitude towards risk and crucial business challenges. Absorptive capacity enhances monitoring of information exchange, controls and coordinates business units cost reduction, making a positive relationship between product-driven portfolio and business performance. The paper emphasizes the importance of transformational leadership and simultaneous management of critical tasks of exploitation and exploration, rather than just a static ambidexterity.

*Keywords*: Ambidexterity, Exploitation and Exploration, Critical Tasks, Delegation of Authority  
*JEL classification*: M1, D7, D83, F23
Spatial Analysis of a Select Fiction of Joseph Konrad

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Abstract

The concept of space has gained much currency in recent past and has penetrated into literary and critical field with the scope of more diversified and indepth analysis and discussion on it in academic platform. Particularly in the wake of imperialism, colonialism and neo-colonialism as well as the rise in popularity of travelling, travel literature and travel studies, the concept of space has received a new dimension and much more momentum. Spatialization and the control of space ultimately become the primary concerns of both the discourses of novel and imperialism whereas all these related issues get a befitting delineation in Joseph Conrad, the canonical literary stalwart of England. As any discussion on space begins with Michel Foucault, to be followed by Henri Lefebvre and Edward Soja in which without the inclusion of Edward W. Said and Homi K. Bhabha, proper justice cannot be given to the concept and treatment of space in the field of art, culture and literature, the present paper attempts to make an introspective analysis of how Conrad’s fiction facilitates our exploration of the author’s tales of human relationships in his fiction, particularly in Lord Jim and The Nigger of the Narcissus to the end of adding a new scale to the spatial analysis as such.

Keywords: Colonialism, Conrad, Fiction, Space, Travel
The Future of Money Markets in the Unipolar World: Neo-Bipolar Order in Context of the Dolarization-Yuanization Equilibrium

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Abstract
The concept of dollarization is not a technical term for monetary theory or monetary policy in this study; it is handled as an international political economy tool. In other words, not considered as a currency substitution, it is remarked as foreign trade policy and a hegemonic concept in international markets. Moving from the agricultural community to the industrial society, the US, which brought production and exports to enormous levels and became the center of capitalism of the 20th century, imposed US Dollar on other countries as a means of Exchange in international markets through the Washington Accord (or the Washington Consensus). The justifications such as “crisis-contraction-recession”, which are used in the terminological sense of the dollarization, have been put forward for the first time in this agreement, by the IMF and World Bank, have carried out indexing of underdeveloped countries to USD. Particularly, in 1990s, the other countries of the world, which frequently experienced regional crisis, considered dollarization as a prescription for salvation. In last decades, the PRC, which reached up rapid growth rates, wants to be used RMB in its regional trade areas. Onto this issue, the PRC has made progress recently. It is still controversial that, if it is possible or not to return the bipolar world.

Keywords: Unipolar monetary order, global trade, dolarization, FED, PBoC.
JEL Classification: E42, E52, E58, F02.
The Effect of Psychological Contract Opposition on Organizational Dissent

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Abstract

Violation of the psychological contract, which is a concept that has significantly influenced employment relations in recent years, can lead to significant individual and organizational consequences. One of the important outcomes of the violation of the psychological contract is the organizational opposition behavior. The main purpose of this study is to determine the effect of psychological contractual violations of teachers working in high schools in Kirikkale province on organizational opposition. According to the results, it was determined that the violation of psychological contract affected only the vertical opposition dimension of the organizational opposition and there was no significant effect on the displaced opposition and the horizontal opposition.

Keywords: Psychological Contract Breach, Organizational Dissent, Work Behavior, Corporate Governance
Governance and Social Responsibility

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Abstract

In this study, the multivariate technique cluster analysis is used to group individual S&P 500 companies into clusters or similar groups based on a set of governance metrics/characteristics (e.g., board size, percentage of women on board, CEO duality, board average age, and percentage of independent directors). The cluster solution is then used to profile the characteristic of each cluster based on Social (“S”) scores, company size, and polluting industry to discern any differences.

Keywords: Governance, Responsibility, Social
NGOS Institutional Case Study: A Case of Central Anatolia Region, Turkey

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Abstract

Nowadays, Non-profit Organizations (NGOs) take increasing charges not only in social and political sphere, but also in business world. Due to such an important functions, NGOs become the subjects of both academic studies and public-private sector collaboration projects in Turkey as in the large parts of the World. In this study, it is aimed to examine the various socio-economic factors, particularly number of NGOs and their members, fields of activity, budget levels, income sources, and institutions and organizations that they receive projects in Ankara, Eskisehir and Kirikkale provinces of Central Anatolia Region, and then to make predictions about their future status.

Keywords: NGOs, Corporate Governance, Central Anatolia, Turkey, Financial Support, Project Income, European Union, Sustainability.
Ethnic Minority Mong Students Face Culture and Language Assimilation in the Lao PDR (People Democratic Republic) Educational System

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**Abstract**

This article examines issues and challenges that Ethnic Minority Mong students encounter in the Lao PDR educational system. It points out that the Lao school curriculum does not have a meaningful cultural connection to Mong students and it needs to have pedagogical curricula by embracing with Mong students’ heritage language and cultural values. In order to help Mong students to acquire the necessary academic skills to succeed in the Lao educational system and onto the work force. The Lao education system needs to have an authentic multicultural education. Schools in Laos must have programs to support minority and Mong students to transition onto college life and provide them the educational opportunities to have equal access to all educational programs and onto the work Lao PDR force. Therefore, Lao PDR school needs social justice education.

**Keywords:** Southeast Asian Education, Social Justice Education, Minority Students, Mong Students, Multicultural Education
The Relationship between Crop Production and Food Inflation in Nuts-2 Regions

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Abstract

Inflation is one of the most important macroeconomic problems of the countries. Food inflation may rise periodically depending on many factors such as unplanned and insufficient production, price fluctuations, exchange rates and demand level. Compared to the same period of the previous year in Turkey, price levels in food and non-alcoholic beverages in October 2018 increased by 29.2% while the producer price index for agricultural products increased by 16.02%. Thus, these figures indicate that Turkish economy has high inflation rates on both the producer and consumer sides in recent years. To this end, the relationship between food inflation and crop production in the NUTS-2 regions in Turkey is investigated by using panel data methods for the period of 2005-2017.

Keywords: Crop Production, Food Inflation, Panel Data, NUTS-2 Region.