



## BOOK OF PROCEEDINGS

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December 05-06, 2015. Istanbul - Turkey



**Conference Proceedings, IRC- 2015**



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**20<sup>th</sup> International Research Conference on Business, Economics and Social Sciences, IRC-2015**  
**December 05-06, 2015**  
**Istanbul, Turkey.**

**Nippon Hotel**  
**Topçu Caddesi No: 6 34437 Taksim / İstanbul**  
**Istanbul, Turkey.**

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## **International Organization for Research and Development (IORD)**

Since its founding as a nongovernmental organization, the International Organization for Research and Development (IORD) has been established with the mission to facilitate, guide, fund and render all other services to the research community in general and different research institutes in Asia and Europe particularly to promote the Research culture especially among developing countries.

Within the framework of these objectives, the International Organization for Research and Development (IORD) organizes national and international conferences, seminars, panel discussions and lectures for specific groups either directly or through any of its affiliate organizations. Currently 34 affiliates are associated directly or indirectly with IORD. Another feature of the organization is to provide different fundings to the students at different levels to enhance the quality of education in less developed areas around the globe. IORD, for instance, has sponsored more than 25 students in developing countries to pursue their PhDs in different domains.

The Association is also active in the field of publishing. Among its publication affiliates are majorly, Academy of Science and Technology, Journal of Organizational studies, Journal of Management Sciences. The Association maintains library and documentation facilities which can be consulted freely.

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## **Welcome Address**

It is a great honour and pleasure to welcome you to the international research conference on Business, Economics and Social Sciences, IRC-2015. This conference is a great opportunity for researchers, academicians and corporate experts to come and share their valuable experience and new development in different areas of Business, Economics and Social Sciences. The conference will provide an avenue for discussion and exchange of views on issues and challenges in business, economic and social science's global readiness. The idea is to facilitate discussion on business strategies that will expedite global growth and economic recovery.

Moreover, as a matter of our institutional policy, we expect to bring together an outstanding and diverse group of researchers, academicians, practitioners and thought leaders at the forefront of this event. The IRC-2015 will make every attempt to include younger scientists and students along-with expert academician and practitioners to bridge the gap of research and practice.

We would like to thank everyone who helped us to organize IRC-2015. A very special thanks to our honorable scientific and review committee for spending much of their time in reviewing the papers of this event and helping the participants in publishing their research in affiliated journals. Also special thanks to all the session chairs from industry, academia and policy institutions who volunteered their time and support to make this event a success. A very special thanks to the great scholars for being here with us speakers, their valuable thoughts will surely open the horizon of new research and practice for the conference participants throughout the world.

Wish you a very successful conference and a pleasant stay in Istanbul.

Dr. Inam ul Haq, Conference Convener.  
Ph.D. Organizational Behavior  
Universiti Teknologi Malaysia.  
University of Central Punjab, Pakistan.

# Conference Session Plan

**20<sup>th</sup> International Research Conference on Business, Economics and Social Sciences, IRC-2015**  
**December 05-06, 2015**  
**Istanbul, Turkey.**



**Venue: Nippon Hotel**  
**Topçu Caddesi No: 6 34437 Taksim / İstanbul**  
**Istanbul, Turkey.**

08:15- 08:30	Welcome
08:30-09:00	Registration and Caucus
09:00-09:10	Welcome Address by Conference Secretary <b>Location: (Sakura)</b>
09:10-09:30	Address by Dr. Inam ul Haq IRC- Conference Convener.
09:30	Combined Group Photo
09:40- 10:00	Tea/Coffee Break (Socialization and Networking).
10:00- 12:00	<b>Session I</b> Parallel Sessions ( <b>Sakura</b> )
12:00- 13:00	Lunch Break
13:00-15:00	<b>Session II</b> Parallel Sessions ( <b>Sakura</b> )
15:00-15:30	Tea/Coffee Break (Socialization and Networking).
15:30-17:30	<b>Session III</b> Parallel Sessions ( <b>Sakura</b> )
17:30-18:00	Closing Ceremony Best Presentation Awards. Special Awards and gifts for Presenters ( <b>Sakura</b> )

## Parallel Session II (Sakura)

Time: 10 a.m. – 12 p.m.

SESSION 1	PRESENTER'S NAME	DURATION	FROM	TILL
<b>Session Chair: Dr. Inam ul Haq</b>		<b>15 Min each</b>		
PAPER 1: Fiscal Policy, The Current Account, And The Exchange Rate.	1: Dr. Faik Koray			
PAPER 2: Territorial cohesion and the principle of insularity in European Union law the Public Service Obligations.	2: Dr. Maria Cristina Carta			
PAPER 3: Exploring the relationship between managerial roles and employee job satisfaction: moderated by organizational culture	3: Muhammad Izwan Mohd Badrillah			
PAPER 4: The Corporate social responsibility of Algerian Firms case study on a sample of Managers.	4: Lazhar Chine			
PAPER 5: Understanding by Design (UbD) in EFL Teaching: Teachers' Professional Development and Students' Achievement.	5: Nihal Yurtseven			
PAPER 6: The need of a business model for waqf land development in Malaysia.	6. Norinah Mohd Ali			
PAPER7: Adequacy training employment : the case of Algerian students.	7. Laala Nouria			
PAPER 8: Economic Liberalism and Georgian Economic (1990-2012).	8. Nodar Dundua			
PAPER 9: Youth transition to employment in Vietnam: A vulnerable path of transition	9. Dr. Thi Tuyet (June) Tran			

## Lunch Break (Dinning Hall)

Time: 12 p.m. – 1 p.m.

## Parallel Session II (Sakura)

Time: 1 p.m. – 3 p.m.

SESSION II	PRESENTER	DURATION	FROM	TILL
<b>Session Chair: Prof. Muhammad Izwan bin Mohd Badrillah</b>		<b>15 Min each</b>		
PAPER 1: Modernity and new social occurrences – a challenge for Gjakovar society.	1: Bekim Avdiaj			
PAPER 2: Social Media Impact on Consumers in Developed and Developing Countries: The Case of US and Kuwait.	2: Dr. Dhoha A. AlSaleh			
PAPER 3: Alternative Approaches to Measurement of Economic Development.	3: Eva Muchová			
PAPER 4: Factors Affecting Liquidity Risk of Islamic Banks.	4: Dr. Aisyah Abdul Rahman			
PAPER 5: Devaluation and its Effects on Turkish Trade Regime	5. Ergin Akalpler			
PAPER6: Analysis of Twin Deficit Phenomenon in ASEAN Countries.	6. Marissa Malahayati			
PAPER 7: An Empirical Analysis of Indian Public Opinion about Death Penalty.	7. Dr. Sanjeev P. Sahni			
PAPER 8: Study On Efficient Logistics Services In Kazakhstani Companies.	8. Zhanarys Raimbekov			
PAPER 9: The Role of Sukuk in liquidity Management in Islamic financial Institutions in Somalia: A case study from Puntland State of Somalia.	9. Ahmed Abdirahman Herzi			

## Tea Break (Tea Hall)

Time: 3 p.m. – 3:30 p.m.

**Parallel Session III (Sakura)**

Time: 3:30 p.m. – 5:30 p.m.

	SESSION III	PRESENTER	DURATION	FROM	TILL
	<p><b>Session Chair: Dr. Thi Tuyet Tran</b></p> <p>PAPER 1: Assessing Performance of Economis Sectors in Albania in the Course of Time Using Data Envelopment Analysis</p> <p>PAPER 2: Strategy as Practice through the prism of organizational culture: An ethnography study from academia.</p> <p>PAPER 3: Impact of Cultural Factors on the adoption of e-procurement in Saudi Arabian SMEs.</p> <p>PAPER 4: The Fortune of the Weak States in the Globalization Stage.</p> <p>PAPER 5: Evaluating Factors of Restaurant Service Quality: A study of its Effects on Intention for Repeat Patronage.</p> <p>PAPER6: The Issue Of Local Products Marketing: An Analysis Of The Saffron Sector Of The Taliouine Region In Morocco.</p> <p>PAPER 7: Corporate social responsibility: a way to business success.</p> <p>PAPER8: Transforming the United Arab Emirates into an Innovation-Based Economy: SWOT Analysis.</p> <p>PAPER9: Income, education and health conditions: How to increase social capacities in Baja California, Mexico.</p>	<p>1: Blerta Nazarko (Kristo)</p> <p>2: Amra KOŽO</p> <p>3: Ahmed Altayyar</p> <p>4: Limeri Sichinava</p> <p>5. Seyed Hanif Mirrahimi</p> <p>6. Zineb MEROUAH</p> <p>7. Ouassila Belhadi</p> <p>8. Safa El Shaweesh</p> <p>9. Jocelyne Rabelo Ramirez</p>	<p><b>15 Min each</b></p>		

**Closing Ceremony**  
**Best Presentation Awards.**  
**Special Awards and gifts for Presenters**  
**Location: (Sakura)**

# FISCAL POLICY, THE CURRENT ACCOUNT, AND THE EXCHANGE RATE

**DR. FAIK KORAY\***

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## *Abstract*

The U.S. economy is faced with persistent current account deficits since the 1980s. By the end of 2006, the U.S. current account deficit reached its peak at 6.5 percent of the GDP. Although the U.S. current account deficit as a ratio of GDP declined during the Great Recession, it is still high and a cause of concern for the global economy. Despite the popularity of the subject, there is relatively little empirical evidence investigating the effects of fiscal policy on the real exchange rate and the current account. Our objective is to fill this void. This paper investigates empirically, using a VAR model, the response of the exchange rate and the trade balance to fiscal policy shocks for the U.S. economy during the period 1983:1-2006:4. We identify fiscal shocks by employing the narrative approaches of Romer and Romer (2010) and Ramey (2011) in a VAR and show that output increases, the real interest rate rises, the real exchange rate appreciates, and the trade balance deteriorates in response to an exogenous increase in defense spending and a decrease in exogenous taxes. These results imply that fiscal policies aimed at cutting the budget deficit would also help improving the trade balance.

\*

## **DR. MARIA CRISTINA CARTA**

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### *Abstract*

The paper «Territorial cohesion and the principle of insularity in the European Union law: the Public Service Obligations» examines the complex issues regarding the relationship between the EU transport policy and its competition policy. In this context public service obligations (PSO) – which in EU law are subject to detailed regulation, currently contained in particular in EC Regulation n. 1008/2008 – meet the need to strike a balance between a general liberalization of the transport sector and a policy capable of ensuring compatibility with European aid Treaties, which are drawn up to guarantee the conduct of a public service. The PSO, in fact, involve a certain number of exceptions to the principle of free competition for disadvantaged or peripheral areas in order to avoid their progressive marginalization. Starting from a reconstruction of the principles which inspired the European policy in the field of economic, social and territorial cohesion, the article focuses on the fundamental distinction between State aids (illegal) and the simple compensation of public service obligations (compatible with European regulations), by describing the legislation in force, the doctrine and the case law of the European Court of Justice. Finally, the research work analyzes the issue of the application of the PSO on islands, including Sardinia, on the basis of the principles – although they are not always consistently applied – provided by the Treaties in order to ensure for these regions the territorial continuity they richly deserve.

# EU TREATY AND THE STRATEGY OF DEVELOPMENT OF GEORGIAN AGRICULTURE

**BADRI GECHBAIA<sup>1</sup>, ETER KHARAISHVILI<sup>2</sup>**

<sup>1</sup> *Batumi Shota Rustaveli State University,  
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E-mail: [eter.kharaishvili@tsu.ge](mailto:eter.kharaishvili@tsu.ge)*

## *Abstract*

There is a suitable natural-resource potential for producing agricultural products in Georgia, however, national agro-food products has got low level of self-ensuring, as well as the products are not competitive. In general, the level of productivity of agriculture is significantly lower than in the EU countries are corresponding to indicator. The aim of research is to assess competitiveness of Georgian agriculture sector and to work out its strategic development recommendations based on the comprehensive and deep analysis of EU treaty. Agriculture SWOT analysis was carried out throughout research period, which revealed a systemic vision of the development of the endogenous and exogenous factors, assessed the strengths and weaknesses, opportunities and threats are determined to minimize the alternatives. For entering international market competitive environment and accessing to this market Georgian agro-food products was carried out "Porter's five" analysis strategies determination.

# **ECONOMIC LIBERALISM AND GEORGIAN ECONOMIC (1990-2012)**

**NODAR DUNDUA**

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Tbilisi Ivane Javakhishvili State University;

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## *Abstract*

There are different types of economic doctrines in the modern world and, consequently, countries build their economics based on various economic doctrines and models according to their political and economic goals. In this regard, since the end of the 20th century “the mainstream” has economic liberalism. The paper deals with the features of economic liberalism, in particular to the analysis of the economic context of recent history of Georgia. On the basis of analysis of economic processes of the last 10 years in Georgia, in the article is discussed what were the main characteristic features of economic liberalism, what results for the country they brought, what impact these policies in different sectors of the economy had, and which conclusions this process allows us to make. The research is based on the data of National Statistics Office of Georgia, Ministry of Finance of Georgia , National Bank of Georgia, Ministry of Economy and Sustainable Development of Georgia, as well as on the studies of Georgian and foreign scholars; this enabled us to measure in numbers those theoretical assumptions, which certain reforms should have brought.

# FROM THE HISTORY OF DIPLOMATIC RELATIONS OF GEORGIA AND TURKEY

**NUGZAR ZOSIDZE**

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## *Abstract*

After the WWI among the political subjects to be solved the prominent place was taken by the new arrangement of principles for the development of Caucasus. The winner states discussed it with variety of angles. British political circles outlined 2-positions: First, divide the spheres of influence with Russia, which would be considered Caucasus in Russia's possession, Second in this region, direct establishment of a protectorate of England. Peculiar was Americans' position, whose bet was mainly on Armenians. As for Turkey, its big plans were curtailed by the defeat in the war. By the end of 1918 the Entente States' troops were deployed in Istanbul. According to the plan of allies, they had to create a variety of large and small states on the ruins of the Turkish Empire. It can be said that the issue of very existence of the Ottoman state was raised! All this has contributed to the activation of the national liberation struggle in Turkey, which since May 1919, was led by young General Mustafa Kemal Pasha. In April 1920 he was elected as chairman of the Turkish Grand National Assembly and the government. In the war led against Entente States, the government of Kemal Atatürk took its course towards Soviet Russia. At the end of 1920 and beginning of 1921, activation of relations between Russia and Kemal's Government entered a new phase. At this stage the territorial claims of Turkey towards Georgia was considered unwise. The necessity of establishing diplomatic relations between the two countries was on the agenda. On 13th November 1920, Ankara government spokesman Colonel Kiazimbei arrived in Georgia. Although the Ankara government peace initiative and the first step towards the establishment of diplomatic relations with the neighboring country was encouraging, but it is also clear that these relationships' other key role, independently from them, was with the northern neighbor. On January 31st, 1921 the Georgian delegation arrived in Ankara. At the same time, Turkish Consul General visits Tbilisi. On February 8, Georgian Ambassador met with Mustafa Kemal Atatürk. February 8th, 1921 is the date of de jure recognition of Georgia by the government of Mustafa Kemal Atatürk. What did children of future Turkish Republic think of relationship with neighbouring country? Most clearly and briefly that day, has described the head of the government of Ankara in his speech: „ ... We are united with Georgia not only with our sympathy but also with the union of goals. We have a powerful enemy to the west and we need a strong east. Especially we need strong Caucasus and in Caucasus we need the most important nation, we need Georgia, strong and independent....” Georgia-Turkey diplomatic talks in February-March 1921, were affected by a difficult international situation's blemish-stain, which caused a significant role in violating the sovereignty of Georgia.

# THE EFFECT OF PSYCHODRAMA ON HEALING OF PSYCHOSOMATIC DISORDERS

ÖZLEM ŞENER<sup>1</sup>

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(corresponding author)

## *Abstract*

**Objective:** This study aims to determine that some psychosomatic pains are not grounded only on physiological or biological foundations, these pains may be psychogenic, or they may even originate from negative past experiences evolved in growth phases in childhood and stored in the memory, and that the person may decrease the pain level by confronting these past experiences via psychodrama.

**Patients and Methods:** Two scales were used to measure the pain of the 60 students who reported having a psychosomatic pain in a university. The first scale was "One-Dimensional Numeric Pain Evaluation Scale", which was tested for validity and reliability by Tulunay-Tulunay (2000); the second one was "Multidimensional McGill Melzack Pain Questionnaire", which was adapted by Yazıcı, Eti, Arslan, Olgun (1998). 18 students were chosen from those who had the highest pain levels according to the scales. 9 of these 18 students were randomly identified as experimental and the other 9 as control group.

**Results:** As it was expected, a significant difference was found between pretest and posttest scores of experimental group. At the end of the group sessions, somatic pains decreased meaningfully on many of the members.

**Conclusion:** In consequence of this study, it was found that confrontation with traumatic childhood schemas and their influences on daily life. Also group members had developed awareness about some psychosomatic pain reasons. Therefore, their pain levels decreased in the group by time. Moreover, they gained to express their feeling and to trust someone else better than before psychodrama sessions.

**Key Words:** *Psychosomatic, Psychodrama, Pains, Group Psychotherapy, Mann Whitney U test, Wilcoxon Sum Ranked Test*

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# **A COMPARATIVE STUDY OF ASSET BASED AND ASSET BACKED SUKUK FROM THE SHARIAH COMPLIANCE PERSPECTIVE**

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## *Abstract*

The study compare between asset based and asset backed sukuk structures and their compliance to the shariah laws. The study attempt to gauge why asset based sukuk structure is most common and dominant in the sukuk market in the face of the elevated critics and debate on the subject among the scholars since 2007. The two structures of Asset backed and Asset based Sukuk were compared in their technical and commercial perspective using available literatures and drawing from a few point of views based on a qualitative basis assessment. It was highlighted that asset backed sukuk structure comply better to the Shariah laws compare to Asset based Sukuk in the form and substance than asset based structure. This study found that there are three reasons that could explain why asset based sukuk structure were most dominant in the market up to 2014, namely the shariah, legal framework and market demand. The study intend to project out why these two structures were not in the same level of demand in market and to promote awareness of the practitioners on the importance of compliancy to the substance apect of shariah. This study may contribute the new perspective to the regulators in amending some of their governing and regulatory frameworks to provide a conducive environment for the sukuk market players to move towards asset backed structure.

***Keywords:** Market demand, Asset Based, Asset Backed, Shariah regulatory Framework Sukuk*

# THE IMPACT OF THE MACROECONOMIC AND INSTITUTIONAL ENVIRONMENT ON LBO FUNDRAISING

BASMA HENCHIRI

## *Abstract*

The most past studies, analyzing the venture capital investments concluded a strong correlation between macro-economic, institutional and entrepreneurial conditions as well as divestment strategies. The purpose of this study is to find out the economic impact of macroeconomic environment and institutional quality on LBO fundraising, using a panel dataset of 19 European countries over 1997-2006. The empirical results confirm the importance of some factors and show that the unemployment rate, interest rate, trade sale and IPO divestments are important determinants in the European LBO market.

*Keywords:* Private equity, LBO, macro-economic determinants, institutional determinants, panel data

# **THE RELATIONSHIP BETWEEN MANAGERIAL ROLES AND EMPLOYEE JOB SATISFACTION IN HOTEL INDUSTRY: THE MODERATING EFFECT OF ORGANIZATIONAL CULTURE**

**MUHAMMAD IZWAN MOHD BADRILLAH, ARINA MD IDRIS, RUDZI MUNAP**

## *Abstract*

This research investigates the relationship between managerial roles and employee satisfaction with effect by organizational culture at a five star hotel in Malaysia. The literature provides discussion about managerial roles, employee satisfaction and organizational culture. Information gathered through a questionnaire distributed to 107 respondents comprising of the receptionists employed by the five star hotels in Malaysia. The managerial roles questionnaire was used to determine the managerial style while the employee satisfaction questionnaire was used to determine the level of satisfaction at the organization. The specific problem to be resolved in this study was to determine a relationship exist between managerial roles and employee satisfaction at these hotels. This study concluded with three important findings. (1) There is a positive relationship ( $r = .245$ ,  $p < 0.05$ ) between managerial roles and employee satisfaction; (2) Organizational culture influences the relationship between managerial roles and employee satisfaction and (3) Employee satisfaction is influenced by the variable of interest, that is, workplace environment, teamwork and opportunity to learn and grow.

***Keywords:** Managerial Roles, Employee Satisfaction, Organizational Culture, Hotel Industry*

# ASSESSING THE IMPACT OF MICROCREDIT PROGRAMS ON PARTICIPANTS' QUALITY OF LIFE AND ENTREPRENEURIAL BEHAVIOR: A CONCEPTUAL FRAMEWORK

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## *Abstract*

Microcredit program has generally been recognised as one of the practical approaches in unlocking the potentials of the poor, particularly among women. By extending small loan without collateral to the poor, it could help them expand their economic activities, improve household income and hence, reduce the problem of poverty. Microcredit programs seems attractive, particularly to policy makers, since the programs promote self-help rather than dependency mentality on the government. Since the inception of microcredit programs, various studies have been carried out to assess its impact. Earlier studies seem to focus on the impact of microcredit programs on the borrowers' income, and consequently on poverty. Later studies however shift its focus to the impact of microcredit programs on empowerment of the borrowers. Relatively recent studies examine on quality of life. However, the shortcomings of these quality of life impact studies are that these studies using a narrow measure of quality of life. Their measure is more on objective measure of quality of life such as income, and other tangible aspect. This study attempts to extend previous quality of life impact studies analysis by examining quality of life using a more comprehensive measure. Besides the issue of quality of life, this study also attempts to investigate the impact of microcredit programs on entrepreneurial behaviour of the borrowers, which seems neglected (lacking) in previous studies. Therefore, the aim of this paper is to provide a rational discussion on the conceptualization of the microcredit participants' quality of life and entrepreneurial behaviour and to contribute to the literatures in this area.

**Keywords:** *Microcredit programs, participant's quality of life, participant's entrepreneurial behavior, Personal Wellbeing Index (PWI), Theory of Planned Behavior TPB*

# **DEMOCRACY AND 2015 GENERAL ELECTIONS IN NIGERIA: QUESTIONING THE UNQUESTIONABLE**

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## *Abstract*

Democracy as a socio economic and political formation whereby the adult citizens are granted the fair opportunity to participate in governance of their country has indeed become increasingly decisive in both its operation, function ability and other attendant mechanisms for actualizing a free and fair political elections in Nigeria. The 2015 general elections in Nigeria had been executed and winners emerged but with some degrees of electoral unproceduralities, hence tagging a very big question of integrity, transparency and accountability on the election under review. Therefore, this paper examined the 2015 general elections in Nigeria in the context of the democratic proceduralities and development. Data for this paper were generated from secondary sources of recorded human documents. We adopted the theory of democratic development as our framework of analysis. Indeed, the 2015 general election in Nigeria were legally, technically, institutionally and procedurally negated by some electoral irregularities that generated certain unaddressed questions in the annals of Nigerian political history. These would not only orchestrate a developmental inertia but would remain a recurring decimal in the electoral genealogy of Nigeria.

# THE CORPORATE SOCIAL RESPONSIBILITY OF ALGERIAN FIRMS CASE STUDY ON A SAMPLE OF MANAGERS

**DR. CHINE LAZHAR**

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## *Abstract*

the corporate social responsibility (CSR) has gathered great momentum over the past number of years. this researcher aims to analyzing how (CSR) is understood and implemented in the Algerian firms, from both a large, small and medium (SME) firms from different sectors, and to measure adoption of dimensions of Corporate social responsibility CSR ( economics, ethical, legal , environmental and philanthropic), applied on the companies working in Batna . to these aims a survey has been conducted , designed and distributed to 210 companies , they were selected by random sample type and by using (SPSS package ) to find coefficient to Crombach's Alpha, frequencies, percentages and one way ANOVA, as well as T- test. the results of data collection consisted of 210 companies have shown that the economics responsibility is priority; and the Algerian firms have a weak practices in the field of the philanthropic , environment and the feeble axis is the environmental CSR , there are differences between companies in exercise CSR, due to the nature of firms ( private or public ) and due to the size; the large firms are more implement CSR than (SMEs) firms, philanthropic CSR remains individual initiatives, and is characterized by small businesses more flexibility through initiatives of the owners of the firms.

*Key Words: Corporate social responsibility , Algerian firms, Stakeholders*

**ADEQUACY TRAINING EMPLOYMENT : THE CASE OF ALGERIAN  
STUDENTS  
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*Abstract*

Adequacy training employment are conceived as the policy's objective of education and employment, if an individual is trained I-e acquires specific competencies in order to have a given job, to practice a definite profession. The correspondences between trainings and employment are not natural; they are constructed between the different institutional actors. Territory place of Adequacy training employment aims to identify the needs within skilled staff forms the different sectors of employment, The finality which does not only prepare the youth to the job, but also prepare the citizen.

***Key words:** Adequacy training employment - competencies - institutional actors - Territory - Algeria.*

# **THE NEED OF A BUSINESS MODEL FOR WAQF LAND DEVELOPMENT IN MALAYSIA**

**NORINAH MOHD ALI, PHD CANDIDATE**

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## *Abstract*

Effective and efficient waqf business model is the way forward in order to improve quality and impact of waqf property benefits to the society. The proper utilization of waqf property has resulted in socioeconomic development in many Muslim countries. In Malaysia, it is reported that there are 11,091.82 hectares of waqf lands in which 92.8% are still undeveloped. The development of the entire waqf lands could accelerate the development of Malaysia especially Muslims society. Regardless of the current development, it is observed that the development and utilization of waqf lands are not being optimized and in fact there are a lot undeveloped waqf lands which have potential to be developed through various instruments. To date, numerous waqf models have been proposed by researchers, including 6 manuals by the Department of Awqaf, Zakat and Hajj (JAWHAR) to the management of State Islamic Religious Council (MAIN) for the development of waqf lands. Most of the waqf models were developed from Malaysian-based studies and focused mainly on the single factor waqf model (i.e., law model, management model, financing model), little or no research has developed any comprehensive waqf business model based on global research findings to accelerate the waqf land management efficiency. This paper, hence aims to justify the need of a business model for the development of waqf land in Malaysia. It also provides case studies of waqf and trust land development from Turkey, Singapore and the United States.

***Keywords** Waqf Business model, Waqf land development, trust land, Challenges in developing Waqf land.*

# YOUTH TRANSITION TO EMPLOYMENT IN VIETNAM: A VULNERABLE PATH OF TRANSITION

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## *Abstract*

The paper aims to investigate the reasons behind a contradicted picture of the transition to employment among youth in Vietnam: Low unemployment rate but also low quality of employment; the more educated, the higher unemployment rate; the scarcity of the skillful young workers and the high unemployment rate among university graduates. The data collected from a questionnaire with 2,722 youth participants aging from 15 to 29 and from an employer survey collecting the voice of 791 employers indicate some interesting results. Most importantly, it suggests that the main reason causing hurdles for youth in the transition to employment in Vietnam is the weak capability of the educational system in providing students with knowledge and skills necessary for them to ease their transition to work. The mismatches and the loose relationship between the education system and the labour market and the low level of development of the two also add more difficulties for young people in the country in finding their ways approaching quality jobs in the market.

*Keywords:* youth employment, transition, quality of employment, education, Vietnam.

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# MODERNITY AND NEW SOCIAL OCCURRENCES – A CHALLENGE FOR GJAKOVAR SOCIETY

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## *Abstract*

The journey of reorganization process and transformation of Gjakovar society into an open democratic system imposed many changes, either in the political, economic and cultural spheres. Considering the closed past of this society, the trend of these developments created a radical evolution in this area. This process was characterized by the accelerated circumstances, many times under pressure, and the support of the international community. The trend of this modernization necessarily resulted in a new phenomenon, by "throwing" the previous. Reflecting modernity in this society, in addition to the progress of development in general, has also appeared to risks and uncertainties. This modernity continues to be followed step by step with concerns, which among others, are resulting in the social sphere. New circumstances created in this regard are increasing it, especially now, where the individual is at the forefront and independent from the others. This has caused that his great personal freedom oftentimes contradicts with the society and its moral-and-legal standards. Furthermore, such behaviors and actions exceed the real modernity in terms of economic and cultural aspect of the society. This has affected the emergence of many new occurrences, especially in the field of deviance and criminal activities. Such social reforms in certain cases have shown negative effects, which appear to be not only individual but also collective, very damaging and costly. Therefore, through this paper, which is also based on field researches, we will try to analyze new 'flows' in social field and disruptive and dangerous circumstances for Gjakovar society.

*Keywords: evolution, social occurrences, deviance, criminal activities*

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# THE MALARIAL CHALLENGE AND COLONIAL MEDICAL INTERVENTIONS IN COLONIAL LAGOS: A HISTORICAL APPRAISAL

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## *Abstract*

A historical study of malaria in the African continent is a very interesting but highly intriguing endeavour for two reasons. First, the ailment is still a topical issue in Sub-Saharan Africa as it has attracted apt attentions and interventions in the form of government medical policies, donations and grants from international donors and organizations, and robust scientific undertakings by several intellectuals that have studied both the pathology and the influence of the environment in the medical issue. As most of these discourses are undertakings by scientists who are often motivated by the present nature of the problem, there are little historical efforts to explore the evolution of the ailment in the African continent, and the major policies and measures adopted in containing it prior to, during and after colonialism. Second, and perhaps more important is the fact that a robust historical engagement into the malarial problem in Africa would unveil and provide a basis to situate highly pragmatic recommendations to ameliorate the impact of the problem. Hence, this study explores the history of malarial fever in Colonial Lagos – its incidence or prevalence; its impact on both African and European populations, and perhaps, the medical interventions it attracted from both the traditional medical practitioners and the colonial medical institutions. In undertaking this highly challenging intellectual endeavour, the study adopts a historical methodology by relying on archival materials from the National Archival, Ibadan, and oral sources from a number of respondents resident in Lagos.

*Keywords:* malaria, containment, cure, medical services, traditional medicine



# DETERMINANTS OF SETTLEMENT AUDIT RECOMMENDATION OF THE AUDIT BOARD OF THE REPUBLIC OF INDONESIA

**RUDY HARTANTO**

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## *Abstract*

**Purpose-** This study aims to determine the factors that affect the settlement of the audit recommendations Audit Board of the Republik of Indonesia (BPK-RI). Analysis of the research done by testing whether the settlement of the audit recommendations are influenced by several characteristics such as characteristics possessed by the auditee auditor characteristic, executive assembly characteristic and legislative assembly characteristic.

**Design/ Methodology /Approach-**The method employed in this study was purposive sampling. The population used was local government who has had Local Government's Financial Statement (LPKD) that had been audited in 2012 and 2013. This analysis employed a multiple regression analysis 305 local governments as the sample.

**Result-** The result of research showed that local government type and age affected audit recommendation settlement level of BPK RI. The two variables showed positive effect on follow-up settlement resulting in the audit result of BPK RI. In addition, this study showed that the interaction between education background and local government nature, with local government type interaction affected positively. And then, there is a negative correlation result of interaction between education background and political party monitoring on the settlement of BPK RI audit recommendation. Meanwhile, the remaining interaction variable shows no effect on the settlement of BPK RI audit recommendation.

**Implication-** The implication of research is that the settlement of BPK RI audit recommendation is an important matter for the improvement of local government financial accountability. The settlement level of BPK RI audit recommendation requires good cooperation between local government, BPK RI auditor, legislatives and executives to make the settlement run smoothly.

**Originality-** This study examine the factors that affect the settlement of the audit recommendations in the local government Indonesia

**Keywords:** *Settlement Audit recommendation, Local Government, Audit Opinion.*

# THE IMPACT OF GLOBAL CRISIS ON LABOUR MARKETS(THE CASE OF CENTRAL EUROPEAN COUNTRIES)

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## *Abstract*

The recent global financial crisis has affected all areas of economic life. It became a new phenomenon in the 21<sup>st</sup> century. The aim of the paper is to describe the impacts of the global crisis on economic activity and labour market within the Central European countries. The crisis has partially different features in each country in the region and the most visible characteristic is dropdown or slowdown of GDP. The highest growth in unemployment rate was visible in Slovakia and moreover nowadays remains at higher level than at the pre-crisis levels. The relationship between unemployment and the rate of vacancies is analysed by the Beveridge Curve. In reported countries with except of Hungary, the curve had typical decreasing shape, when unemployment was rising and the number of vacancies was declining. Before 2008 in during the GDP peak, the unemployment was decreasing and the number of vacancies was growing. In 2008 there was a change, when the amount of vacancies began to decrease and unemployment began to rise. The situation in Hungary was different, probably due to the fact that there had grown unemployment already in the pre-crisis period. The relation between unemployment and the rate of vacancies is analysed from mathematic point of view as well. The Visegrad region is often perceived as a homogenous group of countries; however there are differences in the development of individual economies and their response to the crisis.

***Keywords:*** *Visegrad Group countries, labour market, Beveridge curve, unemployment*

# **THE RELATIONSHIP OF THEORIES AND THE ACTUAL CAUSE FOR THE BORN OF A SPECIAL CHILD IN MALAYSIA**

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## *Abstract*

The number of special child in Malaysia is always increasing even though proper education have been given to school students and public. All these education are based on theories which gives causes for the born of a special child. Some of the common causes always spoken are genetics, alcohol, smoking, wrong food, wrong medicine, wrong medical treatments, injuries and many more. Theories also divides these causes into before birth, during pregnancy and after birth. So a qualitative research have been conducted in Malaysia to study the significance relationship between theory and the actual cause of the born of a special child. The research have been focused only on autistic child who are attending government special education schools. Their parents were identified and an interview method was used to gather data about possible reasons of getting an autistic child. The data were collected base on factors before birth, during pregnancy and after birth. The result showed that there is a significance relationship between the theory and the actual cause for the born of a special child in Malaysia. The research also suggested courses for Malaysian school students and young parents about the steps to be taken to prevent from getting a special child.

*Keywords:* Special child, theories, actual reason and prevent.

# DEVELOP AN INFORMATION TECHNOLOGY MODEL TO IMPROVE CUSTOMER SERVICE IN NIGCS

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## *Abstract*

Organizations increasingly rely on information technology to improve performance. Less researches and empirical data's exist about the integrated relation between IT and the companies' performance in gas industry. IT made the companies more responsible and flexible. This paper developed a comprehensive and proper IT model as business processes basic infrastructure to improve customer services in National Iranian Gas Company's subsidars (provincial Gas Companies). After extensive literature, first, business processes which are related to customer services were imposed, and then IT layers were developed to improve business process. In order to refine this model, a group of 35 NIGCS's technical experts and managers have been interviewed. Result showed that this model can effect on customer service in provincial Gas Companies and this model can be taken as frame of reference by other similar structure companies.

***Keywords :*** *information technology, business process, infrastructure, customer service*

# INTEGRATING ENVIRONMENTAL ATTRIBUTES INTO MARKETING STRATEGIES OF WINE PRODUCERS

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## *Abstract*

Due to fast technological advancement, pressures regarding environmental sustainability and social responsibility have become inseparable part of every industry. Wine industry which is based on agricultural products has the direct impact on environment and consequently is involved in the general trend and increased concern of environmental sustainability. Together with high quality, contemporary and future consumers will expect the wine-growing and producing practices to be environmentally sustainable. This trend has the direct influence on the obvious shift of wine producers from corks to alternative twists as the top closures of the bottle. Occurring without actual tree removal, cork harvesting retains wildlife habitat in a uniquely biologically diverse landscape. Consequently important notion exists that fate of many species is tied to that of cork industry. This trend creates interesting relationship among cost reduction, environmental sustainability and customer perception and segmentation. More specifically, while alternative twist tops, other than corks, increase the ease of consuming the product, it decreases the customers' perception of oldness, which represents the important aspect of wine consumers purchasing behaviour. This indicates on the necessity of careful analyses of different segments of the market regarding the preferences of ease of usage or age of wines keeping in mind the environmental sustainability. Consequently the main focus will be made on presenting the findings, which will demonstrate the interesting correlation of above mentioned aspects of viti/viniculture, followed by recommendations on proper integration of environmental attributes in overall marketing strategies of wine producers, as the mean of motivation for maintaining environmental sustainability.

***Keywords:*** *Competition, cork, environment, industry, marketing, strategy, viti/viniculture.*

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# FACTORS AFFECTING LIQUIDITY RISK OF ISLAMIC BANKS

**SITI FATIMAH YAACOB**

Aisyah Abdul-Rahman<sup>1</sup>

Zulkefly Abdul Karim

## *Abstract*

This study examines the determinants of liquidity risk of Islamic banking in Malaysia based on the BASEL III liquidity requirement namely Liquidity Coverage ratio (LCR) and Net Stable Funding Ratio (NSFR). Using a panel regression of 17 Islamic banks for the period of 2000 until 2013, the empirical indicate that the significance determinants of liquidity risk are capital buffer, financing, economic growth and inflation. We found that financing and economic growth are positively significant with liquidity risk while capital buffer and inflation are negatively related. The policy implication suggests that the Islamic banks should adopt prudent financing and need to have a sound capital in minimizing the liquidity risk. Meanwhile the Islamic banks also need to monitor closely the macroeconomics fluctuation in term of business cycles and price stability.

*Keywords:* *Basel III, Liquidity risk, Islamic Banks*

## The Relationship between Inflation, Export and Exchange rate in Turkey

### *Abstract*

In this study relationship between exchange rate and inflation in Turkey between 1980 and 2014 is considered. Theoretical and practical experiences show that inflation and lower exchange rates can be used as an important instrument for increasing export capacity. However, in Turkey neither higher inflation rates between 1986 and 2000, nor lower inflation rates between 2001 and 2014 made any significant contribution to increasing trade capacity. But, the trade capacity of Turkish producers steadily increased between 1980 and 2014.

Inflation in developing countries known as “imported inflation” is seen to be driving “local/domestic inflation”; making domestic policies to control inflation ineffective. What are the effects of inflation on increasing export capacity? What measures and policies will contribute to increased trade capacity? Also researched, is what the real contribution of the exchange rate regime is to trade capacity? Ordinary least square (OLS) and unit root test is used. Devaluation of domestic currency has several effects on the economic parameters; but lower cost production methods, resources advantages, innovation and economic convergences had considerable effects on Turkish trade regime.

*Keywords:* Ordinary least Square, Export, Turkey, inflation, international trade, trade balance

# **MURABAHAH ANTARA *LAWFULL* DAN *DOUBTFULL* SERTA CARA MENYIKAPINYA BERDASAR KAIDAH FIQHIIYAH**

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## *Abstract*

Murabahah menjadi suatu produk yang selalu diragukan kesyar'iannya. Maka artikel hasil penelitian ini bertujuan untuk memperoleh gambaran tentang bagaimana penerapan produk Murabahah di Lembaga Keuangan Syari'ah dengan mengambil sampel produk murabahah di KSU Sejahtera UMP Universitas Muhammadiyah Purwokerto. Apakah sudah sesuai ketentuan syari'ah baik dari segi teknis maupun dari segi hakikatnya. Artikel ini dari hasil penelitian dengan menggunakan pendekatan kualitatif. Sedangkan teknik pengumpulan data menggunakan wawancara, observasi, dokumentasi. Analisis data menggunakan deskriptif analisis dengan melalui tiga prosedur yaitu reduksi data, penyajian data dan penarikan kesimpulan. Dari data-data yang diperoleh kemudian dianalisis secara kualitatif, yakni menganalisis sisi prakteknya. Selama ini praktek murabahah di KSU Sejahtera UMP yakni memposisikan lembaganya sebagai penjual, dengan menjalin kerjasama dengan beberapa penyedia barang-barang yang dibutuhkan nasabah. Selanjutnya KSU Sejahtera telah mengadakan uji kelayakan dari segi penghasilan bagi nasabah yang akan mengambil produk Murabahah. Dan yang terakhir KSU Sejahtera mengadakan akad serta membayarkan uang/biaya kepada pihak penyedia barang, tidak kepada nasabah sehingga dapat dipastikan uang tersebut dialokasikan untuk barang yang memang sudah direncanakan akan dibeli sesuai akad. Selanjutnya sebagai bentuk konfirmasi sikap terhadap produk tersebut, telah dipaparkan sikap dengan mengambil responden dari anggota MES (Masyarakat Ekonomi Syari'ah) Kabupaten Banyumas, ditambah dengan dasar-dasar Kaidah Fiqhiyah sebagai penguat.

***Kata Kunci:*** *Murabahah, produk lembaga keuangan syari'ah, syar'i, meragukan, sikap, Kaidah Fiqhiyah*

# ANALYSIS OF TWIN DEFICIT PHENOMENON IN ASEAN COUNTRIES

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## *Abstract*

This paper examine twin deficits hypothesis in ASEAN Countries. Using VAR/VECM method, there are three major findings of this paper are: 1) Twin deficit relationships are detected in Indonesia, Philippine, Thailand, and Cambodia with budget deficit cause current account deficit, 2) There are no twin deficit in high income countries (Singapore and Brunei Darussalam). In Malaysia there is no twin deficit because of good synchronization between fiscal & monetary policy.3) In Low Income Countries such as Lao, Myanmar, and Vietnam, twin deficit non happen because unstable social political condition and weak fiscal policy.

**Keyword:** *asean, current account, government budget, exchange rate, VAR/VECM*

# **RETENTION OR ABOLITION OF DEATH PENALTY: THE INDIAN PERSPECTIVE**

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## *Abstract*

Owing to the rarest of the rare doctrine for capital punishment in Indian legislation, it seems prerogative to take into consideration the views and opinions of the people pertaining to capital punishment and its practice in any form. The data for this exploratory study is collected through random and convenience sample, using a combination of online and offline methods and disseminated to the social contacts of the authors. An anonymous self-administrative survey was formulated comprising of 15 items and administered on 25,210 respondents covering almost all states and territories in India. The present study focuses on the level of interest and knowledge about the death penalty among the respondents, and in particular as to whether it should be legalized or abolished. Authors further explore the magnitude to which the respondents choose the aforesaid alternatives and what in their understanding of meeting out justice to the victims can serve as the best form of punishment. Logistic regression has been employed to explore the effect of demographic variables on legalising/ abolishing death penalty. It has been observed that majority of the respondents favour legalisation of death penalty. The importance attached to carrying out more executions or resorting to another form of punishment for deterring the existence of heinous crimes is further explained.

*Keywords: Legalization, Abolition, Public opinion, Executions*

# **DEMOCRACY AND POVERTY ALLEVIATION IN THE 21<sup>ST</sup> CENTURY NIGERIA: A TRENDY DISCUSS**

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## *Abstract*

Essentially, politics is vanity outside the operational platform of the state power. Hence, the essence of politics is to control the state power, as he who controls the state power controls the economy of the nation. In any given development, democracy always plays a major role in extricating the hoi-polloi from the quagmire of excruciating poverty. The Nigerian democratic scenario appears to be a mere conjugation without any tangible existence, especially with respect to poverty alleviation among its citizenry. In this light, this paper examined democracy and poverty alleviation in the 21<sup>st</sup> century Nigeria. Methodologically, data were generated from secondary sources, why we adopted the Marxist development theory, as our theoretical underpinning. The manipulation of democracy in Nigeria by the capitalist class has deepened the gap of socio economic and political inequality. This exacerbates poverty proclivity on the downtrodden, other than alleviating, by employing certain development-based mechanism, such as industrialization, agriculturalisation to mention but a few.

# STUDY ON EFFICIENT LOGISTICS SERVICES IN KAZAKHSTANI COMPANIES

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## *Abstract*

The article analyzes trends in the market of logistics services among Kazakhstani companies. Based on the study, problems and obstacles to the development of logistics services in Kazakhstan have been determined. The most promising ways of development of contract logistics market in Kazakhstan have been identified. For the development of the logistics, there is a need of coordination of state policy on domestic logistics development and formation of a centralized management institute on logistics system. The results are intended for companies that provide logistics services and government agencies that make decisions in the field of logistics.

**Keywords:** *logistics centers, logistics services, freight terminals, transportation, logistics companies.*

## **HOW TO COMMUNICATE WITH YOUR DOG? *VERBAL COMMUNICATION VS. BODY LANGUAGE***

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### *Abstract*

One of the major differences between humans and dogs is in the way we communicate. We have a complex verbal language. On the other hand, Dogs have a complex body language. Although, many believe that dogs can understand what we say but we are going to compare which way of communication is more effective: the fastest and most efficient, the one that expresses your emotions, or the one that teaches your dog more about your language. You may have heard about Rico, the collie? He gained international attention for being able to accurately respond to 200 words, but most dogs aren't quite as capable as Rico! Imagine you plan to teach your dog to "Come" and you began with 'Come, come, come, I know you know how to do this, Come, good boy! Or maybe you are trying to teach it in a different language! French is nasal, German is guttural or the Spanish which break on the teeth. And he learns it anyway! In a New York Times op-ed, Gregory Berns on OCT. 5, 2013 revealed his findings, saying that dogs experience many brain functions that are startlingly similar to human experiences; "The ability to experience positive emotions, like love and attachment, would mean that dogs have a level of sentience comparable to that of a human child. And this ability suggests a rethinking of how we treat dogs." However, in our experience with training different dogs we observed they are prefer to learn thing by looking at our body languages although they are capable of learning verbal communication. Of course because of the differences in our [cognitive abilities](#) they are some limitation and also there are big differences between breeds when it comes to the dogs' capacity to process information.

## **RURAL URBAN DIFFERENCES**

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### *Abstract*

The problem of this study is evident in the important role the rural community represents in building the Egyptian society, while there are contradictions between the scientific data available for this study and current life. The characteristics of any community are important because we should determine the properties that distinguish communities. There have been attempts to determine the characteristics of communities, some of them lead to the distinction between the pattern of rural and urban communities, which is called dualistic approach in sociology, but our rural communities have changed and are still changing so much that we do not know precisely the characteristics of the modern Egyptian rural community. We need an accurate field study, depends on methodology, to determine these characteristics. The question is: "Are the standards and characteristics of the owners of the dualistic approach able to describe the features of the countryside or have they changed to the degree that announces the end of the dualistic approach and confirms the existence of new properties for the countryside.

The study aims to identify the social characteristics of the modern rural community in the light of the dualistic approach in sociology.

*Keywords: Rural- Urban- community*

# ASSESSING PERFORMANCE OF ECONOMIC SECTORS IN ALBANIA IN THE COURSE OF TIME USING DATA ENVELOPMENT ANALYSIS.

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## *Abstract.*

This paper presents an approach, that is making better performance in time progress. Performance measurement is an important issue at last any most reason from data referring in time period (2005-2012). There should evaluate policy efficiency scores under the direction. The objective is to examine development of economies, which is based on a DEA model, the Malmquist index, that productivity change can be compared of all units over time. Farm size, after allowing for it has little influences on the efficiency of the agriculture production. The problem, therefore, requires to examine a new standard improved.

*Keywords.* data envelopment analysis (DEA), efficiency, Malmquist index

# **INCOME, EDUCATION AND HEALTH CONDITIONS: HOW TO INCREASE SOCIAL CAPACITIES IN BAJA CALIFORNIA, MEXICO.**

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## *Abstract*

Mexico is a country with large regional inequalities where the north and the south polarize due to their development levels, income and poverty. According by CONEVAL (2014) in México, 46.2% of the population lives in poverty, either extreme or moderate. This inequality is also reflected at a regional level, where northern states are below the extreme poverty average and in the southern states is the opposite. Within states this condition of inequality is observed, where some individuals are at a disadvantage situation considering their educational level, income, access to health and infrastructure; for example, in Baja California, despite of its economy, there are people in this condition. The purpose of this document is to analyze socioeconomic inequality in this state, taking into account variables such income, education and health as those that allow, in the long term, strengthen the capacity of individuals and reduce the gap between them. Although there are public policy efforts that seek to reduce this differential, these have not been sufficient, so we have developed a social service program, with the participation of students of Medicine, Economics, International Relations, Public Administration, Psychology and Education, that seeks to improve individual and collective capacities in Baja California.

# TURKISH SECURITY MODEL OF SOUTH CAUCASUS REGION

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## *Abstract*

The subject of safety models is one of the most unstudied and interesting research subjects in political science. The model itself represents the format of political dialogue, the author of which may be a state, international organization, non-governmental organization or an individual, politician or other and it reflects the approaches of its author which relate to issues such as: with how many subjects' involvement, with collaboration in what fields, with what methods of fight, in what terms it is possible to regulate the matters, for which the particular model has been developed. The new political reality established in the world after the cold war stimulated the states and particular politicians to develop and offer a defined model of collaboration in order to regulate the situation established in South-Caucasus, within the process of searching for a solution for the grave political, economical and social situation. The present report related to the Turkish model of South-Caucasus regional safety. The above-mentioned model was referred to at the high level meeting held on August 11, in Moscow, during the period of war between Russia and Georgia. The author of the model is the Turkish prime minister of that period-Rejeb Taip Erdogan. Pursuant to this model, a whole range of issues related to the regional safety of South-Caucasus should be regulated in the so-called 3+2 format. This meant that together with three states (Georgia, Azerbaijan, and Armenia), Russia and Turkey would also be involved in negotiations. Taking in consideration the fact, that since the end of the 90ies and the beginning of the 2000, Turkey carries out its foreign politics in accordance with the foreign political doctrine, including the Caucasian politics, such initiative and the declaration stating that it represents one of the most influential political actor in the region of South-Caucasus, were very naturally compliant to its approaches. However, on the other hand, Russia, for which the realization of Turkey's ambitions in any form in the region of South-Caucasus and which dreams about restoring the Empire, did not accept the initiative of Turkey. Accordingly, notwithstanding several attempts from Turkey, the model proposed by it could not only be implemented, but appropriately reviewed neither. Russia did not accept to review the issues together with Turkey, which, it was going to solve only pursuant to own interests.

# **SETTING UP OF PIZZA HUT IN KABUL, AFGHANISTAN**

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## *Abstracts*

This research survey is explored on the issues of Setting up Pizza Hut in Kabul, Afghanistan, which is going to be the first ever international pizza fast food restaurant in the country. Afghanistan has few local pizza brands and these companies are generating huge profit. Presently, this research will talk about the setting up of first global pizza brand in the country. In spite of numerous security challenges, numerous opportunities are laid for business entrepreneurs to establish Pizza Hut in Afghanistan, which will certainly have great impact on both livelihood and economic growth of the country. After longtime war in the country there has not been any international fast food restaurants with truly beautiful environment. Most of the Afghans people prefer western foods and will strongly welcome international brands to the country. Therefore, this study will have sufficient research about establishment of Pizza Hut and will critically analyze the environmental conditions of Afghanistan. This research project will give a significant view to both Afghan and international entrepreneurs about challenges and opportunities laid ahead of this business in Kabul, Afghanistan.

# TRANSFORMING THE UNITED ARAB EMIRATES INTO AN INNOVATION-BASED ECONOMY: SWOT ANALYSIS

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## *Abstract*

Innovation is considered as the driving force of a country's growth, long-term prosperity and social welfare. Therefore, transforming into an innovation-based economy where growth is driven by knowledge, creativity and talented human capital is a fundamental key to be a leading economy of the twenty-first century. The main objective of this paper is hence to shed light on innovation and technological progress in the United Arab Emirates using SWOT analysis. The findings indicate that the UAE has successfully achieved economic diversification through allocating huge investments in education as well as industries of the future such as technology, renewable energy and logistics. However, it should increase its R&D expenditures as a % of GDP to meet the international benchmarks

*Keywords: Innovation, technology, entrepreneurship, education and economic growth.*

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# **CORPORATE SOCIAL RESPONSIBILITY: A WAY TO BUSINESS SUCCESS**

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## *Abstract*

Corporate social responsibility (CSR) is an issue that has increasingly dominated the business world and considered to be the key for companies to business success and a strategic choice that leaders should take. The main objective of this paper is to highlight the importance of CSR for the companies. Thus, the paper will give a general overview about CSR (definition, principles, scope, ISO 26000), and focus more on the benefits and advantages gained thanks to the implementation of CSR practices in business, shedding light on the experiences of some socially responsible companies around the world.

***Key words:** Corporate social responsibility, stakeholders, business companies.*

# INTERNATIONAL COMPARISON OF OWNERSHIP STRUCTURES AND EXPROPRIATION OF LISTED FIRMS

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## *Abstract*

This paper analyses firms' ownership structure and corporate governance in seven countries, with an emphasis on stock exchange listed firms. This focus is, in our view, important because these firms are more representative of the economies of countries included in our sample. Our results indicate that in Canada, Europe and East-Asia, ownership structure is highly concentrated. Most of the firms are controlled by at least one large shareholder who reinforces his or her control with devices such as multiple voting right shares, pyramidal structures, cross ownership, and reciprocal holding. In the U.S., firms' ownership structure is more diffuse. The use of means to separate ownership from control is less present and the control of the large shareholder is lower than in the other sample countries. Being listed on the stock exchange can explain the firm's ownership structure. Exchange-listed firms, which are generally larger in size than unlisted firms, tend to have more diffuse ownership. Further, the legal system hypothesis formulated by La Porta, Lopez-De-Silanes, Shleifer & Vishny (1998) does not hold for the countries we analyzed.

*Keywords:* Ownership Structure, Corporate Governance, Stock Market  
*Indexes*

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# **IMPACT OF CULTURAL FACTORS ON THE ADOPTION OF E-PROCUREMENT IN SAUDI ARABIAN SMES**

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## *Abstract*

This study investigates the impacts of cultural factors on the adoption of e-procurement in SMEs. It aims to explore the impact of culture on e-procurement adoption in SMEs extending Gunasekara and Ngai (2009) Model. The study builds its theoretical foundation on Gunasekaran and Ngai's (2009) model of e-procurement adoption in SMEs in the south-east coast of the USA, which it extends to apply to Saudi Arabian SMEs to determine how cultural factors influence the adoption of e-procurement in SMEs. Qualitative research (interviews) was conducted to find cultural factors that affect the adoption of e-procurement in selected Saudi Arabian SMEs. The study found that culture affects each of the six elements of extended Gunasekaran and Ngai's (2009) model adopted for this study.

# **UNDERSTANDING BY DESIGN (UBD) IN EFL TEACHING: TEACHERS' PROFESSIONAL DEVELOPMENT AND STUDENTS' ACHIEVEMENT**

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SERTEL ALTUN  
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## *Abstract*

In today's world, where learning a foreign language is highly prioritized, it is an important prerequisite that education has components that are lasting, meaningful, and transferable to everyday life. Being part of a team that is working for the benefits of their students is also an important supporter of teachers' professional development. In this sense, Understanding by Design (UbD) contributes to both students' meaningful learning and teachers' improving their professional skills. The purpose of this study is to investigate what contributions UbD-integration had on teachers' professional development and student achievement. The study was carried out through action research. Of the 436 university preparation class students who participated the study, 225 were in the treatment group and 211 were in the control group. Through the action research, 10 instructors who received training about UbD, were divided into four groups, each of which designed three different unit plans and implemented them in their classes. As quantitative data collection tool, English achievement scores were used. For the qualitative data of the study, one-to-one interviews were held with all the teachers. The quantitative data was analyzed through the analysis of covariance and qualitative data was analyzed through content analysis. The quantitative results of the study indicated that there was not a significant difference in the English achievement scores of students attending UbD-integrated lessons. The qualitative findings indicated that UbD-integration had several contributions to teachers' professional development. Improving teaching skills through new methods and techniques, learning from peers, realizing the importance of teamwork were among those contributions.

# **SOCIAL MEDIA IMPACT ON CONSUMERS IN DEVELOPED AND DEVELOPING COUNTRIES: THE CASE OF US AND KUWAIT**

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## *Abstract*

Understanding impact of social media on user's intention to buy is important. As social media have become an integral part of the world economy in recent years, predicting impact of the different social media sites has become a major goal of many researchers in academia and industry. The objectives of the proposed research are three-fold. The first objective is to identify factors that strongly predict consumers' attitudes and intentions toward social media usage. The second objective is to investigate how culture influences adoption of social media in developed and less developed countries. The third objective is to study the moderation effect of students vs. educators.

# **FACTORS AFFECTING LIQUIDITY RISK OF ISLAMIC BANKS**

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## *Abstract*

This study examines the determinants of liquidity risk of Islamic banking in Malaysia based on the BASEL III liquidity requirement namely Liquidity Coverage ratio (LCR) and Net Stable Funding Ratio (NSFR). Using a panel regression of 17 Islamic banks for the period of 2000 until 2013, the empirical indicate that the significance determinants of liquidity risk are capital buffer, financing, economic growth and inflation. We found that financing and economic growth are positively significant with liquidity risk while capital buffer and inflation are negatively related. The policy implication suggests that the Islamic banks should adopt prudent financing and need to have a sound capital in minimizing the liquidity risk. Meanwhile the Islamic banks also need to monitor closely the macroeconomics fluctuation in term of business cycles and price stability.

*Keywords:* *Basel III, Liquidity risk, Islamic Banks*

# THE RELATIONSHIP BETWEEN INFLATION, EXPORT AND EXCHANGE RATE IN TURKEY

ERGIN AKALPLER

## *Abstract*

In this study relationship between exchange rate and inflation in Turkey between 1980 and 2014 is considered. Theoretical and practical experiences show that inflation and lower exchange rates can be used as an important instrument for increasing export capacity. However, in Turkey neither higher inflation rates between 1986 and 2000, nor lower inflation rates between 2001 and 2014 made any significant contribution to increasing trade capacity. But, the trade capacity of Turkish producers steadily increased between 1980 and 2014. Inflation in developing countries known as “imported inflation” is seen to be driving “local/domestic inflation”; making domestic policies to control inflation ineffective. What are the effects of inflation on increasing export capacity? What measures and policies will contribute to increased trade capacity? Also researched, is what the real contribution of the exchange rate regime is to trade capacity? Ordinary least square (OLS) and unit root test is used. Devaluation of domestic currency has several effects on the economic parameters; but lower cost production methods, resources advantages, innovation and economic convergences had considerable effects on Turkish trade regime.

*Keywords:* Ordinary least Square, Export, Turkey, inflation, international trade, trade balance

**STRATEGY AS PRACTICE THROUGH THE PRISM OF  
ORGANIZATIONAL CULTURE:  
AN ETHNOGRAPHY STUDY FROM ACADEMIA**

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*Abstract*

Today's turbulent and rapid changing environment is influencing all business sectors and academia is not exception of it. Through the form of case study, this paper presents influence of strategic actions on changes in organizational culture. Main aim of this paper is to examine role of organizational culture in the process of organizational changes and show how organizational changes can influence organizational culture. This study use an ethnography method, more precisely it combines observation and interviews. As a theoretical framework, we used Cultural net from Gerry Johnson (1992) and principles of strategy as practice which means that focus is based on processes, tools, people and people interaction. Findings considering organizational culture from this paper, indicate that it is difficult to precisely define moment in which culture started to change but they also provide framework that shows interactions between strategizing, strategic changes and organizational culture.

*Keywords: organizational culture, strategizing, change, ethnography*

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# **THE FORTUNE OF THE WEAK STATES IN THE GLOBALIZATION STAGE**

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## *Abstract*

In this work the particularities of modern globalization age and its influence on small states are presented. Definitions of small states are given based on the assumptions of the different researchers and some examples. It is considered that the role of small states in international relations is limited due to considerable power disparities in comparison to bigger states. However, it does not imply that all that small states do not matter in the international environment and can't increase their voice in the questions of global importance. This work analysis the role of international organizations and the flexible diplomacy in globalization age to help the small states to express their national interests related to issues of international concern and even exert an impact on the course of global events. Furthermore, the specificities of different small states are investigated as conditions for successful role in the international environment. It explains their potential to achieve positive outcomes related to global policy matter. There are given the actual questions on how should the small states survive in the age of globalization with their national identity and the answers on them.

# **DETERMINING FACTORS OF RESTAURANT SERVICE QUALITY AND STUDY ITS EFFECTS ON INTENTION FOR REPEAT PATRONAGE.**

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**Purpose**– High service quality is considered as an important keys in nowadays competitive food market while there is not easy to measure the performance of restaurant service. The purpose of this research is to determine factors of restaurant service quality and study the impact of service quality on the intention for repeat patronage.

**Methodology/Approach**– After reviewing the literature on restaurant service management and the intention for repeat patronage, the factors of restaurant service quality were specified. In order to investigate the model 480 questionnaires were contributed between customers of 10 Full service restaurants in Iran. The applied methodology, descriptive statistical methods and structural equation model (SEM) were employed in order to evaluate the correlation between each element of model.

**Findings**– Atmospheric factors Quality, food factors quality, Process factors quality and human resource factor quality were defined as four significant factors in performing restaurant service quality which has raised the intention of repeat patronage in customers of Iranian Restaurants to 19 percent.

**Research Limitation**– The restaurant service setting and customer sample are limitations. Future research should examine restaurant service dimensions in different types of restaurant and/or service operation settings with more diverse populations.

**Practical implications** – The current study provides valuable insights into restaurants' owners criteria adopted by them in order to make their customers repeating their purchase.

**Originality/ Value**–Knowledge of the different criterias adopted by customers in making restaurant choice decision encourages a better understanding of both customers and restaurant service in Iran, Provides valuable guidelines to the modern restaurant owners in designing the service performance.

***Keywords**- Service Quality, Intention for Repeat Patronage, Food Industry, Structural Equation Model (SEM)*

# **THE ISSUE OF LOCAL PRODUCTS MARKETING: AN ANALYSIS OF THE SAFFRON SECTOR OF THE TALIOUINE REGION IN MOROCCO**

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## *Abstract*

Agriculture has an important place in the Moroccan economy. It also represents a central point for rural development. Rural agriculture is characterized by a concentration on agriculture of local products. The cultivation of these products is a first class business generating income for small farmers. Such is the case of the saffron local product of Taliouine region in Morocco. The saffron sector has taken great socioeconomic importance for the small Moroccan agriculture in that region. However, these productions are facing difficulties due to internal and external factors. The purpose of this paper is to present saffron sector and highlight the managerial problems within marketing structures that prevent real development of the sector. The work will be to analyze production practices, supply and marketing of operators in the sector and public-private support programs. This allowed us to stand out malfunctions in the sector: small production per plot, informal exchanges, the lack of traceability, irregular prices, and in the marketing structures: organization and management of cooperatives representing gaps in marketing strategies and prospecting.

*Keywords: saffron, sector, production, marketing*

# ALTERNATIVE APPROACHES TO MEASUREMENT OF ECONOMIC DEVELOPMENT

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## *Abstract*

The current methods of socio-economic development measuring based on Gross domestic product (GDP) do not sufficiently take into account the problem of environmental impacts and expenses, ethics, welfare and subjective well-being. Therefore the standard indicators are considered as insufficient tool of measurement of country economic performance and welfare. Alternative approaches to measuring economic performance and social welfare have now become a topical issue in the context of lessons learned from the global financial crisis. The paper deals with GDP limits reducing its capability to measure welfare. Further the paper focuses on the alternative concepts of socio-economic indicators, particularly on subjective well-being. The role of well-being measurement is not to replace GDP. The indicators related to well-being as a happiness and social development should be considered as important supplements to the traditional indicators. The concept of happiness as an indicator of subjective well-being is critically analyzed. The comprehensive approach to subjective well-being requires a broad base of indicators, combining socio-economic factors, macroeconomic factors, the institutional and political factors as well. Economic and non-economic determinants of happiness are outlined.

***Keywords:*** *GDP, alternative indicators, subjective well-being, economics of happiness*