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INTERNATIONAL CONFERENCE ON  
ECONOMICS BUSINESS MANAGEMENT AND  
SOCIAL SCIENCES

# ABSTRACT BOOK

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October 5-9 2016 Sarajevo Bosnia and Herzegovina







## ABSTRACTS BOOK

1<sup>ST</sup> INTERNATIONAL CONFERENCE ON ECONOMICS  
BUSINESS MANAGEMENT AND SOCIAL SCIENCES (ICEBSS)

*Editor*

Prof. Dr. Mahmut ZORTUK


5-9 October 2016 Sarajevo, Bosnia-Herzegovina

**ISBN:** 978-605-4931-47-7  
**Publisher:** Zenith Group d.o.o. Sarajevo / Bosnia-Herzegovina  
**Printing House:** Academia Publishing  
  
**Place and Date of Print:** KUTAHYA-2016

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<b>PROGRAM OVERVIEW</b>	
<b>05.10.2016</b>	
	Airport transfers (Only for Blue, Green and Orange Package ID Holders)
17:00-21:30	Sarajevo City Tour & Dinner (Only for Blue Package ID Holders)
<b>06.10.2016</b>	
07:30-08:30	Breakfast (Only for Blue and Green Package ID Holders)
08:30-09:15	Registration
09:15-09:30	Opening Speeches
09:30-10:30	Speech by Invited Speaker
10:30-10:11	Opening Cocktail
11:00-12:30	Session 1
12:30-13:30	Lunch (Only for Blue, Green and Orange Package ID Holders)
13:30-15:00	Session 2
15:00-15:30	Coffee Break
15:30-17:00	Session 3
19:00-20:30	Dinner in the Hotel Restaurant (Only for Blue Package ID Holders)
<b>07.10.2016</b>	
08:00-09:00	Breakfast (Only for Blue and Green Package ID Holders)
11:00-12:30	Session 4
12:30-13:30	Lunch (Only for Blue, Green and Orange Package ID Holders)
19:00-21:00	Gala Dinner (Only for Blue, Green and Orange Package ID Holders) MEETING IN THE HOTEL LOBBY
<b>08.10.2016</b>	
<b>Social Program (Only for Blue Package ID Holders)</b>	
08:30-21:00	Mostar - Blagaj Pocitelj - Tunnel of Hope - Vrelo Bosne
<b>09.10.2016</b>	
	Departures to Airport (Only for Blue, Green and Orange Package ID Holders)

6-OCT-2016				
	SALOON 1 (Economics)	SALOON 2 (Statistics&Op.Res.)	SALOON 3 (Business Man.)	SALOON 4 (Political Sciences)
	Chairman: Prof.Dr.Mahmut Zortuk	Chairman: Prof.Dr. Hasan Bal	Chairman: Asst.Prof.Omer Nasuhi Şahin	Chairman: Asst. Prof. Suat Söylemez
Session 1 (11:00-12:30)	Mahmut Zortuk-Hasan Arda Burhan THE RELATIONSHIP BETWEEN CO2 EMISSIONS, ENERGY CONSUMPTION AND ECONOMIC GROWTH IN SELECTED OECD COUNTRIES: A PANEL SIMULTANEOUS EQUATION MODELLING APPROACH	Erkan Arı-Veyysel Yılmaz-Şeyda Kılıçay INVESTIGATION OF THE FACTORS THAT AFFECT THE ENTREPRENEURIAL INTENTION OF THE WOMEN ENTREPRENEURS	M. Paksoy-H.Koçarslan-İ.Kutlar THE EVALUATION ON THE ENVIRONMENTAL REGULATIONS OF THE COUNTRIES WITH REGARDS TO INTERNETIONAL MARKETING	Volkan Kalender GLOBAL CHALLENGERS: A THEORETICAL LOOK AT THE ISSUES THEY FACE
	Serkan Taştan-Kıvanç Halil Arıç A CAUSALITY ANALYSIS OF RESEARCH & DEVELOPMENT EXPENDITURES AND ECONOMIC GROWTH FOR TURKEY	Sema Behdioğlu-Neslihan Çilesiz ONLINE ALIŞVERİŞ SİTELERİNİN ÖZELLİKLERİNİN KANO MODEL İLE DEĞERLENDİRİLMESİ	Ertuğrul Çavdar-Refik Gürbüzkol ÖZEL GÜVENLİK HİZMETLERİNDE KALİTE: VAN YYU UYGULAMASI	Funda Karakoyun CITY TAX IN THE LIGHT OF TAXATION METHOD AND PRACTICALITY
	Kıvanç Halil Arıç FINANCIAL DEVELOPMENT AND ECONOMIC GROWTH: THE CASE OF BRICS COUNTRIES	Sema Behdioğlu-Fadime Çelik AR-GE HARCAMALARI VE CO2 EMİSYONU: YAPAY SINIR AĞLARI YAKLAŞIMI	Mehmet Safa Çam BEING A WOMAN AMONG TRANSFORMATION PROCESS OF INFORMATION SOCIETY IN TURKEY	Llewellyn Leonard STATE GOVERNANCE, INCLUSIVENESS AND MINING IN SOUTH AFRICA: THE CASE OF DULLSTROOM, MPUMULANGA
	Jasmin Halebic CONSUMPTION FUNCTION IN THE WESTERN BALKAN COUNTRIES	Erkan Arı-Ayşegül Yıldız NÜKLEER ENERJİ SOSYAL KABUL SORUNU : DUMLUPINAR ÜNİVERSİTESİ İKTİSADİ İDARİ BİLİMLER FAKÜLTESİ ÖĞRENCİLERİ ÜZERİNE AMPİRİK BİR ÇALIŞMA	Mehmet Safa Çam DOES CELEBRITY MEAN STAR? A VIEW ON STAR STRATEGY CONCEPT IN ADVERTISING	Sühal Şemsit-Ahmet Uçar-Mehmet Ali Yüksel AVRUPA BİRLİĞİ POLİTİKALARI PERSPEKTİFİNDEN TÜRKİYE'DE BELEDİYELERİN SUNDUĞU ENGELLİ HİZMETLERİ
LUNCH (Blue, Green, Orange Package Holders)				
	Chairman: Asst. Prof.Noyan Aydın	Chairman: Assoc. Prof. Sema Behdioğlu	Chairman: Asst. Prof. Hanan Saber AlMazrouei	Chairman: Dr. Volkan Kalender
Session 2 (13:30-15:00)	Seher Gülşah Topuz-Esra Doğan A COMPARISON OF KNOWLEDGE & INFORMATION SOCIETY BETWEEN DEVELOPED AND DEVELOPING COUNTRIES	Esra Ayhan-Alev Taşkın Gümüş BLOOD SUPPLY CHAIN MANAGEMENT: A CONCEPTUAL FRAMEWORK	Sandra Montchaud-Nicolas Cicut STADIUM MODERNIZATION: MANAGEMENT AND PERFORMANCE IMPLICATIONS FOR THE RESIDENT FOOTBALL CLUB	Z. A. A.Ghadas-M. S. Nizam- M. R.M.K. Musa-A. Bidin "PUBLIC INTEREST ENTITY (PIE)"; A PROPOSED SOCIAL ENTREPRENEURSHIP BUSINESS VEHICLE IN MALAYSIA
	Esra Doğan-Seher Gülşah Topuz EQUALITY FOR JUSTICE	İhsan Alp ANOTHER WAYS TO DETERMINE WEIGHTS OF BALANCED PERFORMANCE EVALUATIONS	Jasna Vukovic BUSINESS ANTHROPOLOGY AS A TOOL TO RESEARCH, KNOW AND PREDICT BEHAVIOR OF CONSUMERS AND BUYERS	H.A. Rahman-Z. A. A. Ghadas GOVERNANCE ISSUES IN LIMITED LIABILITY PARTNERSHIPS (LLP) IN MALAYSIA
	Emre Ürün-Esra Soyu A REVIEW OF THE RENEWABLE ENERGY RESOURCES IN THE ENERGY PRODUCTION OF TURKEY	Esra Ayhan-Alev Taşkın Gümüş A DISTRIBUTION NETWORK OPTIMIZATION MODEL FOR REGIONAL BLOOD SUPPLY CHAINS	Hanan Saber AlMazrouei EXPATRIATE LEADER CROSS-CULTURAL ADAPTATION: A QUALITATIVE STUDY	Suat Söylemez CONSTITUTION-MAKING PROCESS
	Mahmut Zortuk, Eylem Acar, Seyhat Bayrak Gezdin, Hasan Arda Burhan ECONOMIC GROWTH IN SELECTED BALKAN COUNTRIES: A NEW APPROACH TO THE NEXUS OF ENERGY CONSUMPTION AND INDUSTRIALIZATION	Emine Demet Mecit-İhsan Alp DYNAMIC PERFORMANCE EVALUATION OF MOST POLLUTER COUNTRIES OF THE WORLD	Patrick Vyncke THE IMPACT OF NONVERBAL FACIAL CUES ON THE EFFECTIVENESS OF PRINT ADVERTISEMENTS	

6-OCT-2016				
	SALOON 1 (Economics)	SALOON 2 (Statistics&Op.Res.)	SALOON 3 (Business Man.)	SALOON 4 (Political Sciences)
	Chairman: Assoc. Prof. Mahmut Zortuk	Chairman: Asst. Prof. Erkan Arı	Chairman: Asst. Prof. Mercan Hatipoğlu	Chairman: Assoc. Prof. Llewellyn Leonard
Session 3 (15:30-17:00)	Engin Küçükşille-Sadık Karaođlan KIRILGAN BEŞLİ ÜLKELERİN AMERİKAN DOLARI BAZINDA PARİTE GETİRİLERİ ARASINDAKİ İLİŞKİLERİN ANALİZİ	Noyan Aydın TÜRKİYE'DE HANEHALKI İŞ BULMA YÖNTEMLERİ İLE İŞGÜCÜ YAPISI ARASINDAKİ İLİŞKİNİN MULTİNOMİNAL REGRESYON YÖNTEMİYLE ANALİZİ	Ercan Aktan-Murat Koçyiğit A THEORETICAL ANALYSIS FOR THE ROLE OF SOCIAL MEDIA ON TOURISTIC ACTIVITIES	Norliah Ibrahim-Zuhairah Ariff Abd Ghadas CLAIMS OF INTANGIBLE INTEREST AS MATRIMONIAL PROPERTY AFTER DIVORCE: A COMPARISON BETWEEN THE CIVIL COURT AND SHARIAH COURT APPROACHES
	Hasan Tezcan Yıldırım-Sarah Jorjani THE NON-WOOD FOREST PRODUCTS PRODUCTION AND ITS EFFECT ON THE COUNTRY'S ECONOMIES: CASE STUDY TURKEY AND IRAN	R. T. Gençer-V. Unutmaz-M. Sevinç Tırpan AN INVESTIGATION ON CONSUMER INVOLVEMENT, PERCEIVED RISK AND PURCHASER STYLES FOR SPORT PRODUCTS	Mercan Hatipoğlu-İbrahim Bozkurt TIME VARYING CORRELATION BETWEEN ASIAN AND TURKISH FINANCIAL MARKET	M. A. Salleh-A.M. T. Mohamed -M.L.O.M. Yusob-F.A.M. Yazid MAQASID AL-SHARIAH AS A PARAMETER IN INTERNATIONAL TREATY : A CASE STUDY OF THE CONVENTION ON THE ELIMINATION OF ALL FORMS OF DISCRIMINATION AGAINST WOMEN (CEDAW)
	Taner Sekmen THE IMPACT OF CAPITAL REQUIREMENTS ON CREDIT CYCLES	Volkan Unutmaz-Ramazan Gençer THE RELATIONSHIP BETWEEN EMOTIONAL INTELLIGENCE AND SHOPPING STYLES: A STUDY ON SPORT PRODUCTS	Mediha Mine Çelikkol, Sermin Elevli INVESTIGATION OF VARIABILITY IN LOAN-TO-DEPOSIT RATIOS BY YEAR IN BLACKSEA REGION	T. F. B.T. Sulaiman-Z. A. A. Ghadas STAKEHOLDERS IN HIGHER EDUCATIONAL INSTITUTION: AN EXPLORATORY STUDY FOR OPEN AND DISTANCE LEARNING INSTITUTIONS
7-OCT-2016				
	Chairman: Prof. Dr. Mahmut Zortuk	Chairman: Prof. Dr. İhsan Alp	Chairman: Asst. Prof. Ertuğrul Çavdar	 <p>5-9 October 2016, Sarajevo</p> <p>INTERNATIONAL CONFERENCE ON ECONOMICS BUSINESS MANAGEMENT AND SOCIAL SCIENCES</p>
Session 4 (11:00-12:30)	Mahmut Zortuk-Seyhat Bayrak Gezdin ENVIRONMENTAL IMPACT DETERMINANTS OF SELECTED BALKAN COUNTRIES: AN EMPIRICAL ANALYSIS BASED ON THE STIRPAT MODEL	R. Timuçin Gençer-Volkan Unutmaz THE RELATIONSHIP BETWEEN CONSUMER SHOPPING STYLES AND PERCEIVED RISKS: A STUDY ON SPORT PRODUCTS	Selam Yasir Sezgin-Omer Nasuhi Şahin ISLAMIC MICROFINANCE TO FIGHT WITH POVERTY	
	Fahri Akbaş-Emre Ürün ENERGY SECURITY: REGIONAL ENERGY CENTRE TURKEY	Hasan Bal-Volkan Soner Özsoy SELECTING DEA MODEL SPECIFICATIONS AND RANKING UNITS VIA PRINCIPAL COMPONENT ANALYSIS: AN APPLICATION OF ECONOMIC PERFORMANCE OF CITIES	Ramazan Güral-Seyfettin Caner Kuzucu ESTIMATION MODELLING OF THE NUMBER OF TOURIST IN THE PROVINCE KONYA	
	Esra Cebeci-Ahmet Ay THE EFFECTS OF HEALTH EXPENDITURES ON ECONOMIC GROWTH: A PANEL REGRESSION ANALYSIS ON BRICS COUNTRIES AND TURKEY	Volkan Unutmaz-R. Timuçin Gençer-Meral Sevinç Tırpan EXAMINING RELATIONSHIP BETWEEN CONSUMER INNOVATIVENESS AND EMOTIONAL INTELLIGENCE: A STUDY ON SPORT CONSUMERS	Mediha Mine Çelikkol, Hakan Çelikkol FINANCIAL LITERACY: INTERACTION BETWEEN YOUNG PEOPLE AND THEIR FAMILIES AND DUMLUPINAR UNIVERSITY CASE	
	Mahmut Zortuk, Sema Behdiođlu, Neslihan Çilesiz BANK FAILURES AND ECONOMIC CONDITIONS IN SELECTED OECD COUNTRIES: A PANEL LOGIT REGRESSION MODEL APPROACH			
Poster Presentations				
11:00-18:00	Noyan Aydın, Elif Yalçın CHOICE BASED CONJOINT ANALYSIS AND AN APPLICATION (Poster)	Eylem Acar, Hasan Arda Burhan, Şenol Erdoğan AN APPLICATION OF ANALYTIC NETWORK PROCESS (ANP) WITH BOCR IN A REAL WORLD SUPPLIER SELECTION PROBLEM (Poster)		
All time free coffee				
19:30 DINNER IN THE HOTEL RESTAURANT (Only for Blue Package ID Holders)				

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## THE RELATIONSHIP BETWEEN CO<sub>2</sub> EMISSIONS, ENERGY CONSUMPTION AND ECONOMIC GROWTH IN SELECTED OECD COUNTRIES: A PANEL SIMULTANEOUS EQUATION MODELLING APPROACH

Mahmut ZORTUK<sup>a</sup>, Hasan Arda BURHAN<sup>b</sup>

### Abstract:

While energy is considered to be the major input for economic growth, the course of events with extensive energy consumption and high greenhouse gas, in particular CO<sub>2</sub>, emissions clearly proceeded to environmental pollution, thereby global warming and climate changes. Hence, over the past decades, CO<sub>2</sub> emissions have been a major concern for countries with regard to the significant increase in environmental pollution. Yet it is still being debated in various conferences and attracts attention of academics and researchers around the globe because of its wide range of effects in social, economic, environmental and sanitary basis. In this study, the nexus between three endogenous variables: CO<sub>2</sub> emissions, energy consumption and economic growth have been examined for 8 selected OECD countries, as this region includes most developed and highest energy consuming countries worldwide. In addition to these variables, 6 exogenous variables were included in accordance with the related literature in order to construct the models and the panel data for the period of 1995-2014 were used in a simultaneous equation modelling structure. As a research in progress, result of the completed analysis for determining the proper estimator indicated the two-way error component model as the convenient choice.

**Keywords:** Panel Simultaneous Equation Modelling, Economic Growth, Energy Consumption, CO<sub>2</sub> Emissions

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## A CAUSALITY ANALYSIS OF RESEARCH & DEVELOPMENT EXPENDITURES AND ECONOMIC GROWTH FOR TURKEY

Serkan TAŞTAN<sup>a</sup>, Kivanç Halil ARIÇ<sup>b</sup>

### **Abstract:**

There is a wide literature about the relationship between research and development (R&D) expenditures and economic growth. The relationship should be positive so it is generally suggested that R&D expenditures are the engine of economic growth. However there are empirical studies whose findings are not supported this suggestion for different countries. The main purpose of this study is to examine the causal relationship between R&D expenditures and economic growth for Turkey. We investigate the existence of granger causality between two variables by using Toda Yamamoto (1995) procedure. We also used the Johansen approach for the cointegration. Annual time series which cover the period between 1990 and 2014 were used in the analysis. Real GDP data obtained from World Bank Database used for economic growth. R&D expenditures were obtained from OECD database and normalized by GDP deflator. According to the analysis results, there is bi-directional causality from economic growth to R&D expenditures. Also there is a long-run relationship between two series.

**Keywords:** R&D Expenditures, Economic Growth, Causality, Cointegration

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## FINANCIAL DEVELOPMENT AND ECONOMIC GROWTH: THE CASE OF BRICS COUNTRIES\*

Kıvanç Halil ARIÇ<sup>a</sup>

### **Abstract:**

The effect of financial development on economic growth is frequently investigated in economic literature. Because it is suggested that financial development leads to economic growth in countries. This study analysis financial development effects on economic growth for BRICS (Brazil, Russia, India, China and South Africa) countries in the period of 2007-2014. Panel data method was used in the analysis process. Annual percentage growth rate of gross domestic product (GDP), real interest rate (INT), domestic credit to private sector as % of GDP (DCP), market capitalization of listed companies as % of GDP (MCLC), money and quasi money M2 as % of GDP (M2) variables were used in the analysis. India and China are excluded from the analysis because of the inadequate data. According to the analysis results INT has a statistically insignificant effect on economic growth, MCLC and M2 effects positively however DCP effect negatively on economic growth for BRICS countries.

\*This work is supported by the Scientific Research Project Fund of Cumhuriyet University under the project number İKT094.

**Keywords:** BRICS Countries, Financial Development, Economic Growth, Panel Data

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**CONSUMPTION FUNCTION IN THE WESTERN BALKANS COUNTRIES**Jasmin HALEBIC<sup>a</sup>**Abstract**

In this paper, relationship between consumption and income levels is examined in the Western Balkans countries for period 2005-2014. The relationship was explored in the form of Keynesian consumption function structured as simple regression equation in which variations in consumption are explained by changes in income. The analysis results show that parameters obtained from the regression equation have signs in accordance with standard economic theory. GDP (used as a proxy for income) has a positive and significant impact on private household consumption. The Hausman and the Breusch-Pagan Lagrangian test was also performed in order to decide between usage of the random and the fixed effect techniques, and again between the random effect and the ordinary least square techniques. Marginal propensity to consume appeared less than average propensity to consume (APC) implying a decrease in APC through time. Consumption expenditures of this group of countries conforms to a model based on Keynesian consumption function. Household consumption expenditures were also estimated for period 2015-2017 by usage of the World Bank's projections and resulting figures predict an increase in consumption. Policy recommendation from the model used in this paper is that economic growth could be enlarged by reducing factors (such as taxes) that influence consumption.

**Keywords:** Consumption Function, Marginal Propensity to Consume, Gross Domestic Product

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## INVESTIGATION OF THE FACTORS THAT AFFECT THE ENTREPRENEURIAL INTENTION OF THE WOMEN ENTREPRENEURS

Erkan ARI<sup>a</sup>, Veysel YILMAZ<sup>b</sup>, Şeyda KILIÇAY<sup>c</sup>

### Abstract:

The purpose of the research is to examine entrepreneurship intention of women entrepreneurs. A survey was conducted to collect data. The survey contains two parts. First part of the survey includes demographics features such as age, occupation of fathers, education level, child number, marital status. The second part of the survey includes items about entrepreneurship intention and difficulties of entrepreneurship. 252 female candidates filled out the survey in Eskişehir Odunpazarı Vocational Training Center. In this research, the factors of the second part of the survey that is about entrepreneurship intention were identified. The factors named according to PDT. These factors are divided into five sub-factors such as KT: Individual Attitude, B: Expectation, ADK: Perceived Behavior Control, SN: Social Norm, GN: Entrepreneurship Intention. After exploratory factor analysis, multi-regression analysis was applied between independent variables of the research (first part) and entrepreneurship intention items (second part) and regression equations were found out significant. As a result of the multi-regression analysis, all the hypotheses stated in research method are supported. The result shows that significant relation is found out between individual attitudes regarding entrepreneurship of female candidates, expectations regarding entrepreneurship, perceived behavior control concerning entrepreneurship, social norms with respect to entrepreneurship and entrepreneurship intention.

**Keywords:** Women Entrepreneur Candidate, Planned Behavior Theory (TBP), Explanatory Factor Analysis, Multiple Regression Analysis

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## EVALUATION OF ATTRIBUTES OF ONLINE SHOPPING SITES WITH KANO MODEL

Sema BEHDIOĞLU<sup>a</sup>, Neslihan CILESIZ<sup>b</sup>

### **Abstract:**

In recent years, internet has become more effective in human life and innovations in the field of internet technologies have led to many important changes in daily life. One of these changes is online shopping. Many consumers collect information about various products and services via the internet and it is to buy these products and services. Through online shopping, consumers do not have to go to the store and individuals can reach products easily they want without spending time and effort. In this study, attributes of online shopping sites were analyzed by Kano Model based on the opinions of Dumluşınar University students in the Faculty of Economics and Administrative Sciences. For this purpose, a survey consisting of two sections was applied to the students. The first part of the survey consists of 7 questions. The second part consists of 25 (positive or negative) couple of questions are used in Kano Model. The evaluation of study data, SPSS for Windows 15.0 software package was used. Then the results were presented in summary of the study and important attributes in the selection of online shopping site and the requirements of providing satisfaction were determined.

**Keywords:** Online Shopping, Kano Model, University Students

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## R&D EXPENDITURE AND $CO_2$ EMISSION: ARTIFICIAL NEURAL NETWORK BASED APPROACH

Sema BEHDİOĞLU<sup>a</sup>, Fadime ÇELİK<sup>b</sup>

### Abstract

Nowadays, energy demand increases with advanced in technology, economic growth, population and growing industrialization. The countries need more energy to produce or to import for meet to energy need. A big part of carbon emission arises from use of primary energy source. Fossil fuels are most cause carbon emissions in primary energy source. A large part of the world's energy need is met by fossil fuels. Consequently, as energy consumption increases, greenhouse gas emissions especially  $CO_2$  have increase. In recent years, environmental damage caused by carbon emissions upset balance of world and caused global warming. Therefore; technological development and R&D activities have become for reducing toxic gases such as  $CO_2$ . It is important to determine the relationship between  $CO_2$  emission and R&D expenditure negatively has affected carbon emission and R&D expenditure for policymaker and practitioners. In this regard, this study, the relationship between OECD countries R&D expenditure and  $CO_2$  emission for 1996-2013 was examined using artificial neural network within the framework STIRPAT model. According to the analysis results in accordance with expectations R&D expenditure negatively has affected carbon emissions in the OECD countries.

**Keywords:** Artificial neural network,  $CO_2$  emissions, R&D expenditure, STIRPAT

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## **SOCIAL ACCEPTANCE OF NUCLEAR ENERGY: AN EMPIRICAL STUDY ON THE STUDENTS OF THE FACULTY OF ECONOMICS AND ADMINISTRATIVE SCIENCES OF DUMLUPINAR UNIVERSITY**

Erkan ARI <sup>a</sup>, Ayşegül YILDIZ <sup>b</sup>

### **Abstract:**

Structural Equation Modeling (SEM) is an approach which contains multivariate statistical techniques such as regression, factor analyze and variance analyze and testing causal relationships among observed and unobservable / latent variables in one model.

Rapid population growth in developing countries causes improving industrialization and technology, and rapidly increasing the demand to energy sources. In this context, nuclear energy comes forward as an alternative energy source to the fossil fuel reserves which are limited in our country and in the world. Compared to coal, natural gas, and petrol productions, nuclear energy is more conscious to the nature because greenhouse gas emission to the atmosphere is less in its production.

Social acceptance is very important in significant technologic projects such as nuclear power plants being successful. In this study, a questionnaire consists of two sections is applied to the students of Faculty of Economics and Administrative Sciences in Dumlupınar University to reveal young generations' awareness on nuclear energy in 2015-2016 academic year. First section contains variables regarding to examine the demographical properties of students. Questions regarding to identify the effects of trust, risk perception, energy demand and environmental benefit factors on acceptability intended to nuclear energy are taken part in second section. Data obtained are analyzed within AMOS 22 program by using structural equation modeling after they are tested by using explanatory and confirmatory factor analysis.

**Keywords:** Nuclear energy, university students, structural equation modeling, exploratory factor analysis

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## THE EVALUATION ON THE ENVIROMENTAL REGULATIONS OF THE COUNTRIES WITH REGARD TO INTERNETIONAL MARKETING

Mustafa PAKSOY<sup>a</sup>, Hüseyin KOÇARSLAN<sup>b</sup>, Ismail KUTLAR<sup>c</sup>

### Abstract:

In today's world in which the globalization level has reached an extreme point, business enterprises are closely affected by the internationalization of labor force, capital and technology as well as the significant increase in international trade. With this enhancement in globalization and world's trade, heading towards to domestic markets has become mandatory for business enterprises. Enterprises that decide to enter international markets should consider various aspects, as these markets have distinct differences with regard to domestic ones. There are environmental circumstances which affect domestic markets as well as international markets. The legal and political environment, which is one of the environmental factors that affect international marketing, is an important matter that needs to be considered while business enterprises are entering to the international markets. For the markets which are targeted, the application of legal statutes of related countries may have an effect on trade areas of business enterprises. In recent years, green marketing, which gained importance with the increase in the environmental pollution, has been adopted by various enterprises. In this context, the legal regulations which are put into effect by governments in order to protect their citizens as well as natural sources and the reactions of consumers have a significant impact on these decisions. The purpose of this study is to examine the environmental regulations, which can be an obstacle while companies are entering to the international markets, and to inform business enterprises regarding these matters.

**Keywords:** International marketing, Environmental Factors that Affect Marketing, Green Marketing, Environmental Regulations

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## QUALITY OF PRIVATE SECURITY SERVICES: VAN YYU APPLICATION

Ertuğrul ÇAVDAR<sup>a</sup>, Refik GÜRBÜZKOL<sup>b</sup>

### **Abstract:**

Security is one of the most important basic necessities of human life. Security necessity majorly met by government. Government establishes this obligation by law enforcers. Private security services get into act with the aim of helping to law enforcers, to disburden their work load density and meeting the needs when the law enforcers fall short of quantity. With the increase of quantity and importance of private security firms, it starts to come under question. Although quality management in private service firms, studies on evaluating the quality level of this services is unprecedented.

One of the most common methods on evaluating quality of services is ServPerf. This method that evaluates five dimensions of service quality commonly used for hosting, finance, education and many more service sectors. The aim of this study is to evaluate quality of private security services by using ServPerf. For this purpose, an application on private security services get into the act in the University of Yuzuncu Yıl has performed. A questionnaire includes 24 questions, 22 questions in conformity with ServPerf and 2 questions to evaluate overall service quality had prepared. The questionnaire applied on 470 people consist of students, administrative staffs and academic staffs.

Primarily as a result of factor analysis to determinate the quality dimensions of private security services, two dimensions responsiveness and assurance had merged and four dimensions defined. These are identified as tangibles, reliability, responsiveness and empathy.

According to survey results, it has in sighted that overall satisfaction level from private security services is low. Significant differences between satisfaction evaluations have defined for genders, age groups, transportation to university and position at university.

**Keywords:** Private security, Service quality, ServPerf

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**BEING A WOMAN AMONG TRANSFORMATION PROCESS OF INFORMATION  
SOCIETY IN TURKEY**Mehmet Safa ÇAM<sup>a</sup>**Abstract:**

In this paper, the main objective is to examine the women concept in sociological, economical, cultural and communicative perspectives considering them as primary contributors to the development process, information production and using it in an accurate way in service of our country. It is predicted that the most prominent obstacle is the inequality of opportunity in education that women faced because of their images comes through traditional culture and their position in social life. For that reason, the education concept is the indicator as a primary factor in most of the women studies, thus reaching and using the potential of information technologies of women is strictly due to education opportunities. On the other hand, in this study, the core subjects regarding women studies as violence against women, women's employment and poverty, representation of women in the media, women in social life etc. have been investigated under and among the headline of education concept through the literature review methodology. In this context, we highlighted the need for education opportunities for women as well as extrapolated of eliminating the preconceptions against women is the prerequisite in the way of joining development initiatives. On account of that education has been taken the significant social problem and, mainly women that have a symbolic power in the family, reaching the education opportunities of all individuals equally is the general determinant in developing countries as a core result of this study.

**Keywords:** Women, Information Society, Education.

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## DOES CELEBRITY MEAN STAR? A VIEW ON STAR STRATEGY CONCEPT IN ADVERTISING

Mehmet Safa ÇAM<sup>a</sup>

### Abstract

The aim of this study is to discuss if all the endorsers in advertising have an impact on recall and awareness issues or not in terms of the celebrity endorsing or star strategy in advertising. The core proposal in this paper is that using the celebrity or any endorser in the ads does not mean applying the star strategy. In modern advertising, celebrity endorsement is the core strategy in order to be more attractive thus to get attention, recall, and awareness. However, it is a costly strategy to experience, it has the capacity to boost and increase advertising targets. In this context, using celebrities has an important role on the basis of communication aims which try to affect consumer behavior in the desired way with an optimal effort. However, the problems faced in using a celebrity in ads can damage the brands and desired communication aims can be wasted. The primary problem is clearly of deciding the correct brand and celebrity match. But the difficulties in transferring the image from celebrity to the brand can lead lots of undesired effects on brand positioning and consumer attitudes. The reason behind this situation is hidden in the core result of this paper. The answer is that not all the advertising endorsers even they are called celebrity are the real stars. In other words, they are not the brand people that consumers can take them as a role model. Briefly, as a result of this study, all the celebrities selected as an endorser for the brands do not mean that they have a star potential even if they have a sympathy or physical attractiveness. Thus, the main claim is that celebrity endorsement strategy should describe some of the core qualifications in order to be clearer in concepts of the advertising literature.

**Keywords:** Advertising, Celebrity, Star Strategy

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**GLOBAL CHALLENGERS: A THEORETICAL LOOK AT THE ISSUES THEY  
FACE**Volkan KALENDER<sup>a</sup>**Abstract:**

Power Transition Theory proposes that power parity and dissatisfaction with the status quo lead to war. When a dissatisfied challenger catches up with the global defender, probability of war increases. The defender does not employ a preventive war against the challenger.

I have argued in previous papers that it is logical for the defender to employ policies aimed at bringing the challenger into the system or weakening the challenger. The international order benefits the global defender after all, and the defender would try to keep that order as it is.

What happens when we turn the table and look at the situation from the point of view of the challenger? The challenger is reaching power parity, and is dissatisfied with the international status quo. It might take on the defender in a dyadic war, yet it also has to take into account the power of the coalitions on both sides. The defender's coalition would, in general, be more powerful, as it is more likely that major powers are benefiting from the status quo. With the exception of an overall dissatisfaction prevailing in the system, chances are that the challenger will lose in a war.

I investigate the policies challengers have employed historically and compare them with the policies prescribed by the Power Transition Theory logically. The challenger has four issues to deal with. First, it has to provide benefits for its allies. Second, it has to prevent allies from creating problems immaturely. Third, it has to win allies among major powers, or at least alienate them from the defender. Fourth, it has to protect regional small power allies from other small powers, and support her allies against satisfied regional defenders.

**Keywords:** Power Transition Theory, Parity, Defender, Challenger, Policy Options

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## CITY TAX IN THE LIGHT OF TAXATION METHOD AND PRACTICALITY

Funda KARAKOYUN<sup>a</sup>

### Abstract

Economic and financial crisis all over the World affected and caused local governments to search for the fund. Local governments prioritized funds that do not raise the public reaction. On the other hand, taxing is still the primary source of funding. In this sense, city tax and accommodation tax come into prominence. In this research, economic and technical grounds of city tax in modern management perspective are discussed. Methodological research is used to scrutinize city tax. City tax is evaluated on the approved essences of the past and the mode of administration and evaluation under taxing method at present. By taking today's economic, social and technological improvements into account tax flexibility is envisaged and the importance and the contribution of city tax are discussed. Literature survey is done, and legal arrangements are examined accordingly. In this research, practicality and durability of city tax in the light of theoretical, conceptual and principal perspective is evaluated. Furthermore, tax efficiency of city tax is discussed by taking the subject of the tax, taxpayer, tax liability, tax ground, consideration of tax amount and the possibility of double taxation into account. Furthermore, taxing principles come into prominence when city tax is to be decided by Municipal Council. In this research, how the criteria change according to countries and cities and how public support is gained in practice, tax durability, utility principle in taxation, tax efficiency and tax justice are discussed. Applicability of city tax in Turkey is evaluated, and cost-benefit analysis is compared according to the economic, social and sectoral development of the country and suggestions are given on the efficiency of city taxation in Turkey.

**Keywords:** City Tax, Accommodation Tax, Tax Of Local Governments, Tourism Tax

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**STATE GOVERNANCE, INCLUSIVENESS AND MINING IN SOUTH AFRICA:  
THE CASE OF DULLSTROOM, MPUMULANGA**Llewellyn LEONARD<sup>a</sup>**Abstract:**

The coming of the new democracy in South Africa resulted in government making considerable progress in developing the legal frameworks to manage mining development and include citizens in decision making processes. Unfortunately, this has largely been unsuccessful. Although it is known that the post-apartheid state may be ineffective in holding mining companies accountable for social and environmental abuse and engaging citizens in decision making processes, it is unclear what may hamper effective governance and participation by the state. Since the popular tourist destination of Dullstroom, Mpumalanga has become under threat from an increase in the number of mining applications for coal (and to a much more limited extent - diamonds), this paper presents viewpoints from key stakeholders to examine the effectiveness of the state to govern mining development and applications, including how the state (and industry) engages in participation with civil society surrounding mining development. Investigations reveal a number of complex factors influencing governance and participation for mining development such as lack of government human resources, the ruling party promoting mining for social and economic upliftment, collusion between government and industry, and the Department of Mineral Resources domination of decision-making to promote mining limiting co-operative governance. Poor governance influenced tokenistic participatory processes by national government and industry with civil society. There is a need for clear demarcation between the state and mining conglomerates, including a rebalance of power and responsibility amongst government departments. Effective governance will also require government (and industry) to be transparent and employ credible participatory processes with civil society over mining development.

**Keywords:** Mining, Governance, Participation, Dullstroom, Civil Society, Industry

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## DISABILITY IMPLEMENTATIONS OF THE MUNICIPALITIES IN TURKEY IN PERSPECTIVE OF EUROPEAN UNION DISABILITY POLICIES

Sühal ŞEMŞİT<sup>a</sup>, Ahmet UÇAR<sup>b</sup>, Mehmet Ali YÜKSEL<sup>c</sup>

### **Abstract:**

When the reforms in Turkish administration system and the alignment with the European Union are analyzed, it could be stated that local administration is one of the areas in which a high degree of progress has been made. In the alignment process in this area which accelerated since 2001, starting with the changing of legislation on local administration, the alignment with EU norms is addressed. In this regard, being a social state equally treating all citizens requires that disabled people also are provided with the same rights and opportunities with the other citizens by conducting reforms and improvements in this area. Through the constitutional change in Turkey in 2010, additional rights were bestowed on the disadvantaged groups of disabled people, children and women. In the accession process to the EU, it is significant that further laws on disabled people are adopted and the municipalities facilitate the transportation of the disabled and their accession to local services on their own. In this context, this paper aims to analyze the legal rights bestowed upon the disabled since 2000s in Turkey and the implementations of the municipalities towards these citizens in the EU accession process. In this regard, in this paper, firstly disability policies in the EU are examined and then alignment of Turkish legislation on the rights of the disabled with the EU acquis and implementations of some municipalities towards the disabled will be articulated.

**Keywords:** European Union Disability Policies, Disability Policies in Municipalities, Disadvantaged Groups

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## A COMPARISON OF KNOWLEDGE & INFORMATION SOCIETY BETWEEN DEVELOPED AND DEVELOPING COUNTRIES

Seher Gülşah TOPUZ<sup>a</sup>, Esra DOĞAN<sup>b</sup>

### Abstract

In this study it is evaluated that differences between knowledge and information and the effects on society. For this evaluation it is used a case table which is summarized the formation of knowledge and information society process and includes 21 different case. Different knowledge and information parameters which are common in the literature are used. Data's of developed and developing countries is evaluated in the scope of case table and it is being tried to determine of knowledge and information society level for each country. Parameters of knowledge and information society are accepted as high technology export and import, information and communications technology good exports and imports, research and development expenditure, patent applications and individual internet usage ratio. According to the evaluation it is concluded that there are differences in the scope of case table for each country. For instance, it is seen that there are countries which have an information as an input but can not reach knowledge society level and also there are countries which can not reach knowledge society level exactly due to the fact that these countries can not form knowledge with their own domestic dynamics they are just import the knowledge.

**Keywords:** Information, Knowledge, ICT, High Technology, Patent

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## EQUALITY FOR JUSTICE

Esra DOĞAN<sup>a</sup>, Seher Gülşah TOPUZ<sup>b</sup>

### Abstract

Justice which defined as “providing the using of rights based on law by each person” is one of the vital area of philosophy of law and politics. Moreover basis of the problematic on possession for whom and the method of obtaining that possession by the decisive authority for economic policies is based on sense of justice. In this study it is aimed that evaluation of justice approach of Knut Wicksell which is based on absolute unanimity and especially effects of Knut Wicksell on Musgrave and Buchanan who have a different approaches to public economics. Thus it will be highlighted importance of conceptual inquiry in the scope of economy politics. Therefore it is used the statistics published by World Bank for the evaluation of 73 countries. It is compared that Musgrave and Buchanan approaches by using data of Gini index, democracy index and justice index. According to the evaluation it is estimated that Musgrave approach is more convenient for the evaluation of justice in the scope of economy politics than Buchanan approach which is based on public choice theory.

**Keywords:** Wicksell, Buchanan, Musgrave, Justice, Democracy, Gini

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## **A REVIEW OF THE RENEWABLE ENERGY RESOURCES IN THE ENERGY PRODUCTION OF TURKEY**

Emre ÜRÜN<sup>a</sup>, Esra SOYU<sup>b</sup>

### **Abstract:**

Due to numerous reasons such as the emergence of developments in the industrial fields seen recently along with globalization, the rapid improvement of technology and the increase in the population; the use of energy resources increases rapidly. It is known that the limited fossil fuels will become insufficient in the near future. At the same time, the desire of the countries in the world to capture those fuels is gradually increasing day by day.

For that reason, energy has been one of the important problems for all the societies. Moreover, human beings are in the search of different resources of energy due to insensibly consumption of the energy resources and gradual depletion of the current resources. The decrease in the economic life of the currently used fossil fuels and their negative effects on environment human health caused countries head for the renewable energy resources.

The renewable energy resources such as sun, geo-thermal, wind, bio-mass, and wave energy are the alternative energy resources preferred by the countries in recent years. In this study, the shares of both the world and Turkey for consuming the energy resources are analyzed and accordingly, the necessity of alternative energy resources is discussed. In the same time, the current capacity of renewable energy resources in Turkey and their potential are assessed.

**Keywords:** Energy, Renewable, Sustainability

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## **BLOOD SUPPLY CHAIN MANAGEMENT: A CONCEPTUAL FRAMEWORK**

Esra AYHAN<sup>a</sup>, Alev TAŞKIN GÜMÜŞ<sup>b</sup>

### **Abstract:**

Blood is a perishable product which is provided only from the human. Because of perishability, only sourced by human and all over the world widespread being a donor is have to be voluntary (blood trade is forbidden at a lot of countries on the world), force efficient management of the blood supply chain management. And consequently, academic interest on blood supply chain management has risen in recent years. In this paper, a conceptual framework is presented considering literature on blood supply chain management. The taxonomy of blood supply chain management literature in collection, distribution, inventory and both collection and distribution are the key analysis points of this study.

**Keywords:** Blood Supply Chain, Literature

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## ANOTHER WAYS TO DETERMINE WEIGHTS OF BALANCED PERFORMANCE EVALUATIONS

Ihsan ALP<sup>a</sup>

### Abstract

In case of multiple inputs and outputs, performance of Decision Making Units (DMU) is defined as the ratio of weighted sum of outputs to weighted sum of inputs. There are two group ways to determine the weights of performance : objective and subjective approaches mainly. In the subjective approaches, weights which will be given to the inputs and outputs are determined based on the opinion of DMUs or experts. In the objective approaches, weights are found via models and calculations which are not based on personal judgments. One of them is the most important and widely used Data Envelopment Analysis (DEA) method. DEA, in the performance calculations, assigns weights to multiple inputs and outputs in an objective manner by means of a linear programming model to maximize the performance of each DMU. There may be two disadvantages for the weights which calculated by this method:

- I. to give very small or zero weights to important inputs and outputs.
- II. In aggregate evaluation, computed weights generally to be different for each input and output for different decision-makers.

One way for eliminate the disadvantages mentioned above is to use common weights when calculating the performance of DMUs. In this method, it can be taken as the weight which arithmetic average of the weights of input / output of that DMU. If there are very great values in the data set may be arithmetic mean value will be biased. Therefore, another way for determination of the weight can be getting median of the mentioned data set. Also one another method is to use the correlation coefficients between inputs and outputs. Mentioned methods in this work will be interpreted by applying to the data of a real-world problem.

**Keywords:** Performance Evaluation, Data Envelopment Analysis, Common Weights, Balanced Weights

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## A DISTRIBUTION NETWORK OPTIMIZATION MODEL FOR REGIONAL BLOOD SUPPLY CHAINS

Esra AYHAN<sup>a</sup>, Alev TAŞKIN GÜMÜŞ<sup>b</sup>

### **Abstract:**

Distribution in blood supply chains is delivering blood products to hospitals (customers) with vehicles from blood banks (depots). For ensuring an adequate supply of the required blood products, the blood products are delivered to hospitals on regular routes (Hemmelmayr et al., 2009). Multiple depot vehicle routing problem (MDVRP) is a kind of vehicle routing problem (VRP) in which customers are to be served by a number of vehicles that leave a number of depots, serve customers in the network and return the depots after completion of their routes (Montoya-Torres et al., 2015). In this study, MDVRP is used for mathematical modeling of blood supply chain. Kulkarni and Bhave's (1985) mathematical model of MDVRP is adapted to blood supply chain for determining routes of vehicles from blood banks to hospitals. In order to solve the proposed model, GAMS (General Algebraic Modeling Systems) is used by regional test data and as a result, optimal routes are shown.

**Keywords:** Blood Supply Chain, Multi Depot Vehicle Routing, Distribution

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**DYNAMIC PERFORMANCE EVALUATION OF MOST POLLUTER COUNTRIES  
OF THE WORLD**Emine Demet MECİT<sup>a</sup>, İhsan ALP<sup>b</sup>**Abstract**

As it is known, The Kyoto Protocol is an international treaty which extends to 1997 United Nations Framework Convention on Climate Change (UNFCCC) that aims to reduce global warming and man-made greenhouse gas emissions. Approximately 160 countries entered into framework of the Kyoto Protocol and our world is polluted by about 50 countries mostly . In this study, Window Analysis (WA) was used for to measure the performance of 50 countries that generate most of the world's carbon dioxide (CO<sub>2</sub>) emissions during last ten years as dynamically. Window Analysis is a data envelopment analysis and operational research based technique. Data envelopment analysis (DEA) captures a moment photograph, each application is a cross-sectional analysis of data. In some applications , observations for decision making units (DMUs) are available over multiple time periods, so to perform an analysis where interest focuses on changes over time is important. Window analysis gives us trend of changes of performance over time, and also details of the stability of performance. WA achieves this using DEA over time by logic of moving average of time series.

In this study, when calculating dynamic performance changes of 50 countries the following variables were used: Economic (labour and capital), environmental (freshwater) and energy inputs with a desirable output (GDP) and three undesirable outputs (CO<sub>2</sub>,methane and nitrous oxide emissions). Furthermore,it is also included that statistical interpretation of obtained results too.

**Keywords:** Window Analysis, Dynamic Performance, Environmental Performance, Emissions

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## STADIUM MODERNIZATION: MANAGEMENT AND PERFORMANCE IMPLICATIONS FOR THE RESIDENT FOOTBALL CLUB

Sandra MONTCHAUD<sup>a</sup>, Nicolas CICUT<sup>b</sup>

### **Abstract:**

Using the resource-based view, we aim to study stadium modernization – renovation and new construction – from the standpoint of the implications in terms of management and performances for the resident football club. To do this, we have built a general analytical framework based on the identification of two trajectories: the trajectory of the stadium and the trajectory of the club. The first shows the stadium evolution resulting from modernization efforts in terms of generation (3rd, 4th, 5th). The second refers to the change or the maintenance of the club's status with respect to stadium (resident club only, manager, owner/manager). The combination of these two trajectories – stadium and club – are represented in a matrix that highlights several types of situations. What are the managerial implications and the gains in terms of performance for clubs in each of these situations? How do the clubs' revenue and expenses related to stadium management evolve? To provide some answers, we rely on a multiple case study. We turn our attention to French clubs which home stadia were renovated or built for Euro 2016. Three types of situations occur. While all these clubs saw their home stadium evolve from 4th to 5th generation, six of them maintained their status of resident club only, two maintained their status as manager, and one club changed its status from resident only to owner/manager. All these situations are analyzed as to their managerial and performance implications. The latter case clearly shows that the most important changes in terms of management and performances occur when both stadium and club status evolve. Stadium management is no longer limited to matchday (ticketing, catering, broadcasting, etc.) but also covers non matchday (other events, leisure center, hotels, etc.). This results in a significant increase in economic performances.

**Keywords:** Football Clubs, Stadium Modernization, Management, Performance

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## **BUSINESS ANTHROPOLOGY AS A TOOL TO RESEARCH, KNOW AND PREDICT BEHAVIOR OF CONSUMERS AND BUYERS**

Jasna VUKOVIC<sup>a</sup>

### **Abstract:**

Business decision makers are aware of the necessity of researching, knowing and also predicting behavior of consumers and buyers. Behavior of consumers and buyers depends on many factors; among them are also their characteristics, habits, attitudes, life-style, culture etc. which can all be summed up as the context of their behavior, as it will be shown in the paper. There will also be emphasized the complexity of the context; including the importance of subconsciousness in decision making of consumers and buyers.

This paper will focus on the context of behavior of buyers and consumers and will present the methodology and results of not only knowing but also understanding them. That is through business anthropology, it's research techniques and approaches. Business anthropology is getting more and more known and used in business world, in marketing, business management etc. Because it enables us to get insight into consumers' and buyers' needs, expectations and desires which results in better business results. Some of the results of implementations of business anthropology into business practices will be also shown through case studies.

**Keywords:** Consumer And Buyer Behavior, Business Anthropology, Marketing, Research, Business Management

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**CONSULTATIVE MANAGEMENT STYLE AND STRATEGIES IN ENHANCING  
MANAGEMENT IN THE UAE ORGANIZATIONS**Hanan ALMAZROUEI<sup>a</sup>**Abstract:**

Expatriate leaders on overseas assignment often attempt to transfer their home organization culture to their new location. The subsequent cultural clash can have a destructive impact on both the leader and the organization. We explore the impact of organizational culture, adaptation, political environment, and leadership for expatriate managers working in the United Arab Emirates (UAE).

Expatriate leaders' experiences in the UAE were collected through interviews, with a specific focus on cultural adaptation and most effective leadership styles for implementing strategic organizational change.

Our research revealed that a consultative style was found to be most effective by expatriate leaders in the UAE. Communication with local staff, team building, motivating staff, and involving staff in decision-making were highly effective approaches in assisting expatriate leaders to succeed within their organizational cultures. Several strategies have been identified based on the experiences of the expatriate leaders interviewed in our study.

The findings offer practical advice for organizational leaders anticipating an assignment in the UAE and HRM practitioners preparing expatriate leaders for their duties there. We also provide suggestions for expatriate leaders to enhance their adjustment to the organizational and political culture.

Numerous studies have been done on organizational cultural adaptation, however comparatively little research has been offered on practical organizational adaptation and leadership specific to the UAE.

**Keywords:** Expatriate Leadership, Leadership Styles, Management, Organizational Culture, UAE.

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**THE IMPACT OF NONVERBAL FACIAL CUES ON THE EFFECTIVENESS OF  
PRINT ADVERTISEMENTS**Patrick VYNCKE<sup>a</sup>**Abstract:**

Mass-mediated forms of communication like advertisements, and forms of interpersonal communication are generally regarded as two very different types of communication. However, in many respects, advertisements – just as most forms of mass mediated communication – often largely boil down to mediated interpersonal communication. Of course, mass-media often lack the direct feedback opportunities which are typical for interpersonal communication processes. And of course, each medium adds its own dimensions to the communication process (e.g. via specific camera viewpoints, montage techniques, background music or the use of colour filters). Yet, the differences between both forms of communication are all too often exaggerated at the expense of paying attention to their similarities. Indeed, research scrutinizing advertising processing from this interpersonal communication perspective, is rather scarce.

Therefore, in this paper, our purpose is to illustrate how looking at the processing and effectiveness of print advertising from the perspective of (nonverbal facial) interpersonal communication, may yield interesting new insights. We present the results of three different research projects: (a) a content analysis of 883 Flemish advertisements taken from 39 different magazines illustrates that faces function as central persuasive devices in almost two out of three print advertisements; (b) an eye-tracking experiment involving 80 participants and 60 advertisements reveals the attentional power of faces by showing that the relative attention they get is 4,45 times higher than their relative size when shown on a computer screen; and (c) a large-scale experiment involving 370 adult participants and 40 different advertisements illustrates the potential ad-likeability impact of using more attractive over less attractive faces, and of using advertising models – both celebrities and ordinary people, both males and females – displaying a direct instead of an averted gaze.

**Keywords:** Advertising Effectiveness, Facial Cues In Advertising, Nonverbal Communication, Print Advertisements

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## **PUBLIC INTEREST ENTITY (PIE): A PROPOSED SOCIAL ENTREPRENEURSHIP BUSINESS VEHICLE IN MALAYSIA**

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Murshamsul KAMARIAH MUSA<sup>c</sup>, Asiah BIDIN<sup>d</sup>

### **Abstract:**

Majority of the business entities are established for private commercial gains. Only charitable based business entities and foundations are used to cater the economic issues of the community. Nonetheless, with the increasing gap between the rich and the poor, social entrepreneurship has become one of the mechanisms to overcome social economic issues and to achieve sustainable development of a country.

In the United Kingdom, an interesting business entity known as community interest company (CIC) was introduced in 2005 to inculcate and promote social entrepreneurship among the people. CIC was introduced to address lack of vehicle to carry out non-charitable social enterprises. Different from the commercial corporations, the main objective of CIC is to bring benefit to the community rather than commercial gain of the private shareholders. In CIC, the company's assets are "locked" and could only be used for its social objectives. It is apparent that in Malaysia, there is a close-community practices and as such, having a business vehicle which is established for the purpose of the community interest would be an appropriate alternative business structure.

The objective of this paper is to highlight the legal framework of a proposed social entrepreneurship entity in Malaysia to carry out business activities and gain profit but with a clear purpose that profits of the business shall be used for the public interest. This paper adopted the statutory analysis methodology with special reference to the UK's CIC model.

**Keywords:** Social Entrepreneurship, Business Vehicle, Public Interest Entity

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**GOVERNANCE ISSUES IN LIMITED LIABILITY PARTNERSHIPS (LLP) IN  
MALAYSIA**Hamizah Abdul RAHMAN<sup>a</sup>, Zuhairah Ariff ABD GHADAS<sup>b</sup>**Abstract:**

Business entity is a structure which is recognized by the law as a medium to carry on trade. The common business entities which are practiced all over the world are the sole proprietorship, partnerships and companies. Despite the perpetual existence of these three structure, business entities have been expanded and developed to cater the intensity of the economy and developed business practices. One of the interesting inventions of business entities is the limited liability partnerships (LLP). LLP is a hybrid business structure which combines the best attributes of a company and a partnership. It could also choose either to be a legal entity which is not a body corporate or an entity of a body corporate.

In the Southeast Asia region, LLP is a new business entity and only available in Singapore and Malaysia. The Malaysian LLP has a status of a body corporate and share many similarities with Singapore, India and UK LLPs. However, despite being a body corporate, LLP has the internal flexibility similar to a partnership and regulated by the members' agreement akin to a partnership agreement. Being a body corporate, the issue of corporate governance is deem to be important for LLP but with different internal structure than a company, direct application of corporate governance in LLP shall not be appropriate.

This paper discusses governance issues in LLP and to propose a different corporate governance framework for LLP as it is a unique body corporate structure. Research methodology applied in this paper is the doctrinal analysis.

**Keywords:** LLP, Governance, Legal Framework

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## CONSTITUTION-MAKING PROCESS

Suat SÖYLEMEZ<sup>a</sup>

### Abstract

This paper investigates the process of constitution-making. More to the point, the study dwells on the idea that the method chosen in constitution-making is as important as the legitimacy of that constitution and how democratic that constitution is.

According to the constitutionalist idea, the role of constitutions is to design the fundamental structure and functions of the state, to limit state power with the rule of law to prevent arbitrariness, and to protect the rights and liberties of the individual against the state. Thus, the state, an institution with the power to use force, is given legitimacy through the constitution. Constitutions are judged based on how much they aim to limit the state against the individual, while the issue of who makes these fundamental norms and by which method takes the back seat.

However, the issue of who the makers of the constitutions are and how the constitutions are designed have gained importance and become an important part of constitutional debates lately, especially following the democratization process in the ex-Soviet Bloc countries in Eastern Europe and Central Asia, later with African countries designing new constitutions, and most recently with the Arab Spring.

According to this new look, the method a constitution is made has to be democratic as well. In other words, a constitution designed undemocratically cannot be considered democratic even if it provides for democratic institutions or establishes a democratic political environment. The constitution-making process itself is decisive in the acceptance and embracement of the constitution by the majority of the population. The method employed in determining the fundamental political and legal choices as constitutional principles gives clues as to how the content will be.

**Keywords:** Constitution-Making, Constitutionalism, Democracy, Legitimacy

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## THE ANALYSIS OF RELATIONSHIPS AMONG PARITY RETURNS IN TERMS OF AMERICAN DOLLARS FOR FRAGILE FIVE COUNTRIES

Engin KÜÇÜKSİLLE<sup>a</sup>, Sadık KARAOĞLAN<sup>b</sup>

### Abstract

The aim of this study is to determine if the “fragile five” currencies’ parity returns in terms of American Dollar are affected from each other or not. It is tested for the period of 2002:01 – 2015:12. First of all, stationarity analysis has been applied to the fragile five countries’ exchange returns in terms of American Dollar (USD), then it has been determined the relationships between the exchange rate returns using regression models and last applied causality test. According to test results, the returns of parities which are statistically significant in determining the USD/TRY parity return are USD/ZAR, USD/INDIA, USD/BRL and USD/IND parity returns are USD/IDR, USD/TRY and USD/BRL.

**Keywords:** Fragile Five, Causality Test, Exchange Rate Returns

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**THE NON-WOOD FOREST PRODUCTS PRODUCTION AND ITS EFFECT ON  
THE COUNTRY'S ECONOMIES: CASE STUDY TURKEY AND IRAN**Hasan Tezcan YILDIRIM<sup>a</sup>, Sarah JORJANI<sup>b</sup>**Abstract**

Forests are central to a large number of products and services especially vegetable, animal, and mineral products. The forest products production can be discussed in two groups: wood production and non-wood forest products production. As is known, in recent years, non-wood forest products play an important role in developing countries' economies. In this study the current situation of non-wood forest products how impact of the countries' economy. The main subject is compare Turkey and Iran's non-wood forest products production and its impact of the country's economy and biological diversity. Turkey has established himself with a variety of medicinal and aromatic plants close 4500 species to the world non-wood forest products market. While being an importer country of wood products, Turkey exports non-wood forest products. Turkey is the largest producer of thymes and one of the two largest producers of rose oil in the world. Iran among all non-wood products, turpentine is the only non-wood forest product which can be export to neighboring countries. Other non-wood forest production has not widely spread in the market being consumed at local scale for household needs by local people. However, the non-wood products play an important role fulfilling the peoples' needs through both non-market and market means. It is possible to improve the role of non-wood forest products in the daily life of local people with providing facilities such as better transportation system and marketing. However, there are some problems that production and marketing to non-wood forest products in Turkey and Iran. The value of non-wood forest products is expected to increase in the coming years both of the countries. In the production and inventory studies of the mentioned products, participation of local representatives is important in diversifying products as well as creating public awareness.

**Keywords:** Non-Wood Forest Products, Economy And Policy, Biological Diversity, Forestry, Turkey, Iran

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**THE IMPACT OF CAPITAL REQUIREMENTS ON CREDIT CYCLES**Taner SEKMEN<sup>a</sup>**Abstract**

This study investigates the effects of capital regulations on credit cycles particularly on loan supply of Turkish banking sector by using panel econometric methodologies and bank level data. Data covering the period from 2003 to 2015 belongs to Turkey's ten largest banks, which represent ninety percent of the Turkish banking sector. The results indicate that regulations on capital requirements is effective tools to control banking loan supply. Tightening capital requirements have a significant negative effect on credit supply of banking sector. Overall, it can be concluded that these tools such as countercyclical capital requirements and countercyclical capital buffers may use to smooth credit cycle and thus financial cycles in Turkey.

**Keywords:** Capital Requirements, Loan Supply, Turkish Banking Sector

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**ANALYSIS OF THE RELATIONSHIP BETWEEN HOUSEHOLD EMPLOYMENT METHODS AND LABOR FORCE STRUCTURE IN TURKEY BY MULTINOMIAL REGRESSION METHOD**Noyan AYDIN<sup>a</sup>**Abstract:**

As soon as possible to find a suitable job for own specifications for active unemployed job seekers in the labor market is very important for the unemployed in terms of micro and for the national economy in terms of macro. For this purpose, the unemployed perform this action in general either themselves or through acquaintances or official channels such as the Employment Agency and private employment agencies. In this study, the relationship between the method used to find the job and the structure of the labor force have been employed in the last two years in Turkey will be analyzed by multinomial logistic regression method using the data of TUIK's Household Labor Force Survey (2014). In this way, it can be revealed not enough to fulfill its' brokerage services for the unemployed have what kind of features in terms of Employment Agency and private employment agencies, which are assuming more active roles in labor market in 2000s. Besides, this study will be support to the relevant institutions and organizations to conduct the necessary planning with regard to the unemployed who are offered incomplete and inadequate intermediation activities to themselves. According to the analysis findings, statistically significant results were obtained relationship between categories of employment methods as dependent variables and age, sex, education, region, income, type of work, administrative responsibility, business type, registration status and business continuity as independent variables.

**Keywords:** Household labor structure, household employment methods, multinomial logistic regression

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**AN INVESTIGATION ON CONSUMER INVOLVEMENT, PERCEIVED RISK AND  
PURCHASER STYLES FOR SPORT PRODUCTS**

R. Timuçin GENÇER<sup>a</sup>, Volkan UNUTMAZ<sup>b</sup>, MERAL SEVİNÇ TIRPAN<sup>c</sup>

**Abstract:**

Understanding of sport consumer behavior has become vital to sport marketing and management practices. The purpose of this study was to determine the relationships between consumer involvement, perceived risks and purchaser styles for sport products among university students. A total of 220 university students (116 male and 104 female) participated in the study. Personal Involvement Inventory, Perceived Risk Scale and Purchaser Style Inventory for Sport Products and a questionnaire form for specifying demographic characteristics of university students were employed in the study. T-test and correlation analysis were used in the study. Gender differences were found in perceived risks. However, there was no significant gender difference found in purchaser styles for sport products. There were weak and moderate correlations found between perceived risks and purchaser styles for sport products. Overall, correlations between perceived risks and purchaser styles for sport products were higher in the low involved consumer group than in the high involved counterparts.

**Keywords:** Involvement, Sport Products, Purchasing Style

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**THE RELATIONSHIP BETWEEN EMOTIONAL INTELLIGENCE AND  
SHOPPING STYLES: A STUDY ON SPORT PRODUCTS**Volkan UNUTMAZ<sup>a</sup>, R. Timuçin GENÇER<sup>b</sup>**Abstract:**

The aim of this study was to determine relationship between consumers' emotional intelligence and purchasing behavior. A total of 199 university students (106 female and 93 male) were participated in this study. Emotional Intelligence Questionnaire-Short Form (Deniz, Özer, & Işık, 2013) and Impulsiveness Scale, Compulsive Buying Scale, Hedonic Shopping Value Measurement Scale were used in this study as measurement tools. Data was analyzed with the SPSS 23.0 program. Pearson correlation analysis, t-test and ANOVA analysis were applied to collected data. The findings of the correlation analysis showed that, there were significantly negative but weak relationships between emotional intelligence subscales, overall emotional intelligence and impulsive, hedonic and compulsive purchasing behavior. T-test and ANOVA analysis revealed that, (1) there were no significant differences ( $p > .05$ ) on consumers' purchasing behavior in terms of gender, age groups and purchasing frequency. (2) There were significant differences on emotional intelligence in terms of age groups and purchasing frequency. However, there were no significant results found on emotional intelligence in terms of gender.

**Keywords:** Purchasing Behavior, Emotional Intelligence, Sport Products

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**A THEORETICAL ANALYSIS FOR THE ROLE OF SOCIAL MEDIA ON  
TOURISTIC ACTIVITIES**Ercan AKTAN<sup>a</sup>, Murat Koçyiğit<sup>b</sup>**Abstract**

New media instruments have led the formation of user-centered communication environment through decreasing the sender-dominant structure of the traditional media. This communication environment has changed the communication opportunities of the users which are limited with time and space and eliminated the oppression of time and space. Thanks to the applications and instruments of social media which accelerates upon the emerging of new communication technologies, the users received the opportunity of communicating with each other without the control of others.

Those characteristics of social media instruments are important in terms of affecting the touristic attitudes, behaviors, and preferences of the individuals. The individuals who come together in the social media instruments may differentiate their behaviors through the information they obtain from those instruments or each other. From this point of view, we confront social media as an instrument which affects the tourism activities to a large extent.

This study was conducted to evaluate the role of social media in affecting the tourism activities. As a result of the executed literature review, it was concluded that social media had a positive role on the touristic preferences of the individuals and it has the capacity of significantly affecting the touristic preferences. In other words, the fact that social media and the environments and opportunities of communication in social media is an effective instrument in guiding the touristic activities of the individuals may be seen in the findings of the research.

**Keywords:** New Media, Social Media, Tourism

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**EXPATRIATE LEADER CROSS-CULTURAL ADAPATION: A QALITATIVE  
STUDY**Hanan ALMAZROUEI<sup>a</sup>**Abstract**

Leadership adjustment is essential for overseas assignments. Having a good cultural awareness prior to arrival will help to lessen culture shock. This article investigates expatriate leaders' expectations prior to their arrival in the UAE and identifies the strategies they employed to adapt to the UAE culture. Additionally, the study identifies the aspects of the culture that surprised them.

Structured interviews were used to identify the aspects of UAE culture that affect expatriates' adjustment.

Communication ability, Arabic language, the custom of female dress, and cultural diversity were determined to have a major impact on expatriates' adaptation.

Explores aspects of UAE culture of which expatriate leaders need to be aware to pursue organizational leadership roles. This will help organizations to provide a more comprehensive framework to develop specific strategies to assist adjustment.

The study focuses on leadership cultural adjustment for expatriates working in the UAE.

**Keywords:** Expatriate, Leadership, Adjustment, Culture, Arabic Language, Communication, Customs, Obstacles, Strategies, UAE

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**CLAIMS OF INTANGIBLE INTEREST AS MATRIMONIAL PROPERTY AFTER  
DIVORCE: A COMPARISON BETWEEN THE CIVIL COURT AND SHARIAH  
COURT APPROACHES**Norliah IBRAHIM<sup>a</sup>, Zuhairah Ariff ABD GHADAS<sup>b</sup>**Abstract:**

In Malaysia the family law for the Muslim and the non-Muslim are divided under different laws; whereby the Muslim are regulated by the Shari'ah principles and the non-Muslim are regulated by the Civil law. Nevertheless, as regards to claims of matrimonial property, both the Shari'ah and Civil courts in Malaysia, applied the same legal principle ; i.e. the "contribution test" in determining and dividing the matrimonial property. Generally, claims of matrimonial property are on personal properties of the parties. However, with the development of the economy and the changes in the society income/earning pattern, it is observed that the conventional matrimonial property claims on personal property or assets have 'expanded' to include claims on intangible interest. It is observed that many legal issues arise when it comes to claims on intangible interest (such as rights in business, business assets, shares and bonds, investment, continuous and future human capital's earnings) as matrimonial property. Among the major legal issue which need to be determined are the locus standi of the divorced parties to take legal action on the future interest earned by the other party after divorce, the amount which is claimable and the period for such claims to be valid.

This paper analyzes the legal principles adopted by both the Civil courts and Shari'ah courts on claims of intangible interest as matrimonial property This paper adopted the doctrinal and statutory research methodology

**Keywords:** Intangible Interest, Matrimonial Property, Civil Court, Shariah Court

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**MAQASID AL-SHARIAH AS A PARAMETER IN INTERNATIONAL TREATY : A  
CASE STUDY OF THE CONVENTION ON THE ELIMINATION OF ALL FORMS  
OF DISCRIMINATION AGAINST WOMEN (CEDAW)**

Mohd Afandi SALLEH<sup>a</sup>, Abdul Majid Tahir MOHAMED<sup>b</sup>, Mohd Lotpi Mohd YUSOB<sup>c</sup>,  
Fazidatul Aida Mat YAZID<sup>d</sup>

**Abstract**

Generally the main essence of the Maqasid al-Shariah (objectives of Islamic Law) is to avoid the evil and uphold the public interest. In the present Westphalian state system, it is inevitable for the Islamic countries to engage with the international treaty. However, there are several provisions in the international treaty, whether bilateral or multilateral which may not commensurate with the Maqasid al-Shariah. Malaysia as an Islamic country that is incline to uphold the principles of Shariah, may want to ensure that international treaty, will be observed and not contradicted with the principles of Maqasid al-Shariah. The paper attempts to examine the essence of Maqasid al-Shariah and it roles in international treaty. In this regard, it studies the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW) in the light of Maqasid al-Shariah. The aim of the paper is to provide and suggest the Maqasid al-Shariah as a new parameter to be observed by Malaysia before giving the consent to be bound by any international treaty.

**Keywords:** Maqasid Al-Shariah, International Treaty, Religion In International Law, Cedaw

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## **STAKEHOLDERS IN HIGHER EDUCATIONAL INSTITUTION: AN EXPLORATORY STUDY FOR OPEN AND DISTANCE LEARNING INSTITUTIONS**

Tuan Fatma BINTI TUAN SULAIMAN<sup>a</sup>, Zuhairah Ariff ABD GHADAS<sup>b</sup>

### **Abstract:**

Nowadays, most public higher educational institutions (HEI) are expected to have their own fund; up to certain percentage. This is due to the changing policy of government in most countries. As to the private higher educational institutions, this is their main business, to get the fund on their own in order to run and maintain their institutions. In order to sustain in this industry, one of the important factors to be considered by the HEI is to maintain their relationship with their stakeholders. The research methodology adopted by this paper is doctrinal analysis. This paper identifies the main stakeholders for HEI particularly for private Open and Distance Learning (ODL) institutions by applying the stakeholders' analysis and Stakeholders Responsibilities Matrix adopted from Wagner, N., Hassanein, K., & Head, M., 2015. Finally, this paper contributes to the identification and application of stakeholders' analysis in HEI especially the private Open and Distance Learning (ODL) institutions.

**Keywords:** higher educational institution (HEI), e-learning, Open and Distance Learning (ODL), stakeholders, stakeholders' analysis

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## ENVIRONMENTAL IMPACT DETERMINANTS OF SELECTED BALKAN COUNTRIES: AN EMPIRICAL ANALYSIS BASED ON THE STIRPAT MODEL

Mahmut ZORTUK<sup>a</sup>, Seyhat BAYRAK GEZDİM<sup>b</sup>

### Abstract

Climate change and global warming have emerged as one of the greatest problems facing of human society. The human effect on the climate system is quite clear and, the anthropogenic emissions of greenhouse gases, especially carbon emissions, play an important role on environmental impact. This paper investigates the impact of economic and population growth, technology, urbanization level and energy intensity on energy consumption and carbon emissions of selected Balkan countries over the period of 1992 to 2011 by using STIPAT model. The STIRPAT (Stochastic Impacts by Regression on Population, Affluence and Technology) model provides a very proficient and useful method to analyze anthropogenic driving forces on varying environmental threats. The empirical results show that population growth has the greatest impact on both energy consumption and carbon emissions. While the proportion of urbanization level has negative impact on carbon emissions, has insignificant impact on energy consumption. The estimated coefficients on technology and affluence variables are positive, statistically significant impact. However, the estimated coefficient on the energy intensity variable is positive but not statistically significant.

**Keywords:** Carbon Emissions, Energy Consumption, Urbanization, Stirpat, Balkan Countries

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**ENERGY SECURITY: REGIONAL ENERGY CENTRE TURKEY**Fahri AKBAŞ<sup>a</sup>, Emre Ürün<sup>b</sup>**Abstract**

Although Turkey consumes a higher amount of energy than it manufactures, it targets to be a new energy center in its region. The key of being energy center lies at the safe transit of the energy resources of other countries. Turkey sets the best example in this regard. Turkey has a more important position than ever since it is located at key location for the transit of gas and oil in the game of pipelines passing through other destinations. While Iran, Iraq and Azerbaijan supply only to Turkey, Turkey distributes oil and gas to far away countries. The most important factor is security at this point. Pipelines in Turkey which cost millions of dollars are subject to numerous illegal acts including terrorist actions and oil theft. In recent years, debates over the emerging energy deficit throughout the world have given priority to this issue. There is need for international cooperation with neighboring countries and reforms in the current security concept in our country in order to solve this security problem. A Turkey which has active and international connections in the region will be highly useful in terms of the security of pipelines. At this point, energy lines in Turkey and security of these lines are brought to agenda. This research focuses on the steps to be taken with respect to security as well as solution suggestions by emphasizing the security of energy lines within the framework of the studies included in the literature and relevant research.

**Keywords:** Energy, Security, Terrorism

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**THE EFFECTS OF HEALTH EXPENDITURES ON ECONOMIC GROWTH: A  
PANEL REGRESSION ANALYSIS ON BRICS COUNTRIES AND TURKEY**Esra CEBECİ<sup>a</sup>, Ahmet AY<sup>b</sup>**Abstract**

In recent years, investment in human resources has been important factor for developing countries. So, with the importance of human capital, many studies have been done to indicate the presence of relationship between the health and economic growth. Because, health as human capital affects economic growth for countries. And also, health expenditures seen as a robust predictor of economic growth. In this paper, we aim to investigate the effect of health on economic growth by a panel data analysis. This article consists of data of BRICS countries and Turkey for the period from 2000-2014. Econometric results show that health expenditure has significantly positive effect on economic growth.

**Keywords:** Economic Growth, Health Expenditure, Public Expenditure.

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**THE RELATIONSHIP BETWEEN CONSUMER SHOPPING STYLES AND  
PERCEIVED RISKS: A STUDY ON SPORT PRODUCTS**R. Timuçin GENÇER<sup>a</sup>, Volkan UNUTMAZ<sup>b</sup>**Abstract:**

Understanding the variables that influence sport consumer behavior may help sport marketers and managers in their endeavors. The purpose of this study was to determine the relationship between impulsive, compulsive and hedonic buying behavior and perceived risks related with the sport products among university students. A total of 204 university students (107 male and 97 female) participated in the study. Impulsiveness Scale, Compulsive Buying Scale, Hedonic Shopping Value Measurement Scale, Perceived Risk Scale and a questionnaire form for specifying demographic characteristics of university students were employed in the study. T-test and correlation analysis were used in the study. Gender differences were found in perceived performance, financial and psychological risks. However, there was no significant gender difference found in consumer shopping styles. There were weak and moderate correlations found between shopping styles and perceived risks. Impulsive buying behavior was negatively correlated with the perceived financial risk, and compulsive buying behavior was positively correlated with the perceived social and psychological risks.

**Keywords:** Buying Behavior, Sport Products, Perceived Risk

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**SELECTING DEA MODEL SPECIFICATIONS AND RANKING UNITS VIA  
PRINCIPAL COMPONENT ANALYSIS: A APPLICATION OF ECONOMIC  
PERFORMANCE OF CITIES**Hasan BAL<sup>a</sup>, Volkan Soner ÖZSOY<sup>b</sup>**Abstract:**

Data Envelopment Analysis (DEA) is non-parametric mathematical tool a linear programming-based approach for measuring the relative efficiency of decision making units (DMUs). DEA is becoming widely used to evaluate the efficiency of organizations with multiple homogeneous DMUs such as universities, hospitals, and banks that produce several outputs with a variety of inputs. Different model selection methods have been suggested for DEA in the literature. Model selection in DEA is a very important problem. Efficiency score of DMU takes different values based on input and output. Variable selection is crucial to the process as the omission of some of the inputs can have a large effect on efficiency score. In this study, an example deals with the efficiency in the economic performance of 28 Chinese cities. Efficiency scores are calculated for all possible DEA model specifications. The results are analyzed using Principal Component Analysis and a new method for model selection is proposed in this paper.

**Keywords:** Data Envelopment Analysis, Principal Component Analysis, Economic Performance

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## EXAMINING RELATIONSHIP BETWEEN CONSUMER INNOVATIVENESS AND EMOTIONAL INTELLIGENCE: A STUDY ON SPORT CONSUMERS

Volkan UNUTMAZ<sup>a</sup>, R. Timuçin GENCER<sup>b</sup>, MERAL SEVINÇ TIRPAN<sup>c</sup>

### Abstract:

The purpose of this study was twofold: (1) to determine relationship between consumer innovativeness and emotional intelligence and (2) to determine differences in terms of gender, age groups and purchasing frequency. A total of 199 university students (106 female and 93 male) participated in this study. Domain Specific Innovativeness Scale, Innate Innovativeness Scale and Emotional Intelligence Questionnaire-Short Form were used to collect data. Data was analyzed with the SPSS 23.0 program. The findings of the correlation analysis showed that, there were significantly positive but weak relationships between subscales of Emotional intelligence Scale and Innovativeness Scale. However, there was no significant relationship found between domain specific innovativeness and emotional intelligence. T-test and ANOVA analysis revealed that, (1) consumers' emotional intelligence significantly differs in terms of age groups and purchasing frequency and (2) consumers' innovativeness significantly differs in terms of purchasing frequency. However, no significant result was determined in consumers' innovativeness and emotional intelligence in terms of consumers' gender.

**Keywords:** Consumer Innovativeness, Emotional Intelligence, University Students

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## ISLAMIC MICROFINANCE TO FIGHT WITH POVERTY

Selman Yasir SEZGIN<sup>a</sup>, Ömer Nasuhi ŞAHİN<sup>b</sup>

### **Abstract:**

Almost half of 1.6 billion Muslim in the world are poor. Surveys conducted by CGAP shows that 40% of Muslims refuse interest based microcredit loans because of religious reasons. And the ones who accept interest based loans are not able take credit from banks since they do not have collateral, therefore, they go to local money lenders but face high interests which are mostly from 40% to 200%. Traditional microfinance provided financial inclusion, but the purpose of this article is to go beyond financial inclusion by providing solutions from Islamic microfinance.

In paper will shortly explain what traditional microfinance and Islamic microfinance is, then differences of Islamic microfinance and will talk about the solutions given by Islamic microfinance to the disadvantages of traditional microfinance. Additionally, the products of Islamic microfinance will be explained. After that, a comparative performance analysis between traditional and Islamic microfinance institutions will be conducted by using Mix Market database, which provides data about microfinance institutions from all over the world. And lastly, Turkish market will be analysed and suggestions will be given about how to most efficiently apply Islamic microfinance and actions that can be taken for Syrian refugees will be listed.

**Keywords:** Microfinance, Islamic Microfinance, Poverty, Turkey

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**TIME VARYING CORRELATION BETWEEN ASIAN AND TURKISH  
FINANCIAL MARKET**Mercan HATIPOĞLU<sup>a</sup>, İbrahim BOZKURT<sup>b</sup>**Abstract:**

Over the last two decades, Asian economies and stock exchange markets by attaining a growth rate well above the world average, have been influential role in the global financial system. Volatility in these markets directly effect the asset distrubition, hedging management and monetary policies of other financial markets.

Consequently, measuring volatility spillover between these markets has been important for investors, fund manager and policy makers. The aim of this research is to investigate the volatility spillover between Asean-5 countries financial markets and Turkish financial markets including ten years periods by paying attention financial crisis. We use DCC-GARCH model to capture time varying volatility between these markets.

The maincontributions of study to the literature is to provide a evidence of volatility transmission in the Asean-5 countries and identifies direction of volatility spillover across Asian stock markets and Turkish financial markets.

**Keywords:** Asian Financial Market, Volatility, Turkey

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**ESTIMATION MODELLING OF THE NUMBER OF TOURIST IN THE  
PROVINCE KONYA**Ramazan GÖRAL<sup>a</sup>, Seyfettin Caner KUZUCU<sup>b</sup>**Abstract:**

Tourism, as an economic activity, together with the historical and cultural heritage in Turkey, does not show a large diversity in terms of natural resources.

Entering the data by means of Eviews 8.0 Program, database of the study was formed. In this study, while tourism demand was examined, the number of tourist arriving in the province Konya was taken as demand and this demand estimation was attempted to be modelled by linear trend and estimation for the year 2016 was aimed.

In the estimation carried out by Linear Trend Model, we took the years of 1995-2015 as independent variable and the number of tourist in the province Konya as dependent variable.

In the study, the numbers of tourist was taken as a measurement of tourism demand and monthly tourism statistics of tourists entering through the border gates in the borders of the province Konya was utilized.

**Keywords:** Tourist Number, Konya, Tourism

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**ECONOMIC GROWTH IN SELECTED BALKAN COUNTRIES: A NEW  
APPROACH TO THE NEXUS OF ENERGY CONSUMPTION AND  
INDUSTRIALIZATION**Mahmut ZORTUK<sup>a</sup>, Eylem ACAR<sup>b</sup>, Seyhat BAYRAK GEZDİM<sup>c</sup>, Hasan Arda BURHAN<sup>d</sup>**Abstract**

It has been generally known that energy consumption and the level of industrialization have a positive influence over economic growth. Since 1970's, especially developing countries, have been experiencing a rapid process of industrialization which is triggered by population growth, urbanization and economic growth. Hence with the increasing production, thereby number of facilities, a significant growth in the energy consumption has been observed. In addition, the view that energy consumption may be the effective factor of economic growth renders this causality relationship complicated. On the other hand, apart from the direction of this relationship, it can be stated that concepts of energy consumption, industrialization and economic growth have a major importance for developing countries and these have been subject to several studies with various methods in the literature. Differently from other developing countries, the Balkans have integrated into the market economy with the process called transition and since 2000's, these countries have obtained significant growth ratios compared to the European Union average. In this study, a long time relationship between energy consumption, economic growth and industrialization has been investigated by using Pedroni (1999,2004) panel cointegration test for selected Balkan countries over the period of 2000-2014. Westerlund's (2006) cointegration test is used to find out the slope coefficients of long time related variables for panel data. Obtained results provides a pathway for energy savings or increasing efficiency. According to the cointegration test, a one-way relationship has been found between energy consumption and economic growth. A 1% increase in economic growth causes a 0.44% increase in energy consumption. In other words, economic growth has a positive influence over energy consumption. Therefore it can be stated that economic growth boosts energy consumption. Thereby it can also be stated that energy consumption will be effected by interventions to the economic development policies.

**Keywords:** Economic Development, Industrialization, Energy Consumption, Balkan Countries

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## **FINANCIAL LITERACY: INTERACTION BETWEEN YOUNG PEOPLE AND THEIR FAMILIES AND DUMLUPINAR UNIVERSITY CASE**

Mediha Mine ÇELİKKOL<sup>a</sup>, Hakan ÇELİKKOL<sup>b</sup>

### **Abstract**

Nowadays, financial literacy is accepted as a key to success of financial stability and development. Individuals' low level of financial literacy causes wrong decisions and it has a negative spillover effect on the economy, further it may pave the way for financial crisis. Therefore, public, private and non-governmental organisations continue studies in many countries in order to produce new policies which evaluate current level of financial literacy. In these studies, level of financial literacy is tried to be evaluated usually by the subgroups as women, children, young people, families, retired people that express society. It is seen worldwide, children and young people learn finance from their parents and financial literacy levels of women are lower than men levels when they compared between each other. In this context, it is considered, interaction and communication between family members feature on financial literacy education and level of young people.

This study attempt to search how the students of Banking, Finance and Insurance Department of Dumlupınar University Kütahya Vocational School of Social Sciences get financial informations and determining the factors that effect financial behaviours in 2015-2016 academic year. Results show that families play a key role on the financial behaviours. In this study, financial literacy levels of the families of students are also searched and the effects of families on the financial literacy levels of the students are tried to find out. The datas about the students and their families are obtained via surveys and it is expect that the results give feedback for the students, families and educators to gear up the financial educations.

**Keywords:** Financial Literacy, Financial Information, Financial Behaviour, Financial Attitude

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## INVESTIGATION OF VARIABILITY IN LOAN-TO-DEPOSIT RATIOS BY YEAR IN BLACKSEA REGION

Mediha Mine ÇELİKKOL<sup>a</sup>, Sermin ELEVLI<sup>b</sup>

**Abstract:** The transformation of all collected deposits to loans is desired in banking system performing a bridge between sectors having surplus fund with sectors that need fund. The profit is generated through the positive difference between interest of loans and interest on deposits. Loan-to-Deposit (LTD) ratio, commonly used statistic for assessing a bank's liquidity by dividing the banks total loans by its total deposits, is used for detection of potential risks and taking the necessary measures. If the LTD ratio is bigger than 1, banks might not have enough liquidity to cover any unforeseen fund requirements. On the other hand, if the ratio is smaller than 1, banks may not be earning as much as they could be. In this study, annual LTD data (1993-2014) of Western and Eastern Blacksea Provinces were examined. In this scope, quality control charts, mainly used in manufacturing industry to detect out-of-control variability, were utilized. Besides, descriptive statistics and scatter diagrams were used. It was identified that LTD ratios of Blacksea provinces were not under statistical control. It was concluded that political instability and economic crises in mentioned period were responsible for this out-of-control variability.

**Keywords:** Loan, Deposit, Loan-to-Deposit Ratios, Control Charts

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## **BANK FAILURES AND ECONOMIC CONDITIONS IN SELECTED OECD COUNTRIES: A PANEL LOGIT REGRESSION MODEL APPROACH**

Mahmut ZORTUK<sup>a</sup>, Sema BEHDİOĞLU<sup>b</sup>, Neslihan CİLESİZ<sup>c</sup>

### **Abstract:**

Bank failures are one of the most important issues for macroeconomics and prediction of bank failures is always a matter of interest to almost every sector, particularly academics, economists and investors. In this study, macroeconomic factors are used to investigate the economic conditions in selected OECD countries, as these factors have a significant impact on bank failures. Also, to define the possible impact of macroeconomic factors on bank failure issues, probability of bank failures is used as the dependent variable. In this way, the impact of bank fundamentals and economic conditions on bank failures are determined by using panel logit regression model. For the study, eight macroeconomic variables are used. The macroeconomic variables are as follows: real GDP growth (RGG) rate, M2 to foreign reserves (M2FR), inflation (INF) rate, real interest (RI) rate, change in nominal foreign exchange (NEC) rate, domestic private credit growth (DPCG) rate, current account balance to GDP (CGR) and exports to GDP (EXGR). RGG, CGR and EXGR are expected to decrease the risk of bank failure while INF, RI, NEC and DPCG are expected to increase the risk of bank failure. Consequently, the results are presented in summary of the study and the impacts of these variables on bank failures are determined.

**Keywords:** Bank Failure, Panel Data, Logit Regression Model.

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**AN APPLICATION OF ANALYTIC NETWORK PROCESS (ANP) WITH BOCR IN  
A REAL WORLD SUPPLIER SELECTION PROBLEM**Eylem ACAR<sup>a</sup>, Hasan Arda BURHAN<sup>b</sup>, Şenol ERDOĞMUŞ<sup>c</sup>**Abstract**

Supplier selection is a complex and critical decision problem in today's global business environment where an intense competition has a distinct impact on managerial strategies. Therefore companies tend to handle such decision problems with scientific approaches. In addition, there are various applications are presented in the literature up to this day. In this study, a real-world supplier selection problem of a company is handled by analytic network process (ANP). As this problem includes both tangible and intangible criteria and multiple actors and alternatives, a BOCR hierarchy is also included into the proposed model. After the first meeting with the company management, the actor group was determined. This is followed by another meeting in which the criteria and alternatives were selected. After performing the pairwise comparisons by one-to-one interviews with the actors, the results were obtained. In the final meeting, these results were presented to the management and its feasibility was confirmed accordingly.

**Keywords:** Supplier Selection, Analytic Network Process, BOCR

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**CHOICE BASED CONJOINT ANALYSIS AND AN APPLICATION**Noyan AYDIN<sup>a</sup>, Elif YALÇIN<sup>b</sup>**Abstract:**

In this study, conjoint analysis that is improved to understand consumers' choices when they prefer goods, services or thought among multiple options is used. Choice based conjoint analysis which is one of the technics of conjoint analysis is preferred in this study, because it measures direct consumer's preferences and number of study is less.

The main purpose of the study is to make an application for choice based conjoint analysis by examining conjoint analysis, which has broad usage area especially marketing. For this reason, this choice based conjoint analysis study aimed to determine primarily desired applications that academic staff of Faculty of Economics and Administrative Sciences of Dumlupınar University want at during transformation from an existing campus to a sustainable green campus.

In the study, variables and its levels, which are used in the study of “ “Green University” in the China and Shenyang University Sample” published by Geng and his friend (2013) are taken. 21 selection sets, which compose of three levels of energy, water, trash, education and research, are applied with survey study to academic staff Faculty of Economics and Administrative Sciences of Dumlupınar University in 2015 – 2016. At the end of the study, applications of energy, water, trash, education and research were determined, given importance by academic staff.

**Keywords:** Choice Based Conjoint Analysis, Sustainable Campus, Green Campus

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## JUDICIAL CONTROL AND THE LEVEL OF ADMINISTRATION OF JUSTICE ON LOCAL AUTHORITIES IN TURKEY

Feyzullah Ünal<sup>o</sup>

**Abstract:**

Democratic state of law aims to provide the state security of the governed before the governments. This aim of providing the state security of the governed before the governments stipulates and requires the effective inspection of acts and transactions of the government. In inspection of the local authorities in Turkey, it is frequently witnessed that the inspection mechanisms have not adequate quality to provide the legal security for individuals. Judicial control implemented on the local authorities of Turkey is considered as an inadequate mechanism by the scientific circles in administrating the justice because this judicial control works with inertia and with its expensive and formal character and restricted with legalistic and juridical control. In this presentation, it has been analyzed how the legal control on the local authorities in Turkey and in what extent the justice has been realized and proposed ways of solutions for the problems which may be emerged during this process.

**Key words:** local authorities, inspection, judicial control, justice

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