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**ABSTRACTS**
**1. MANAGEMENT CONTROL SYSTEM AND FIRM SUCCESS:  
AN EMPIRICAL INVESTIGATION OF ELECTRONICS PARTS BUSINESSES IN THAILAND**

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**ABSTRACT**

*This study aims at investigating the relationship between of Management Control System on Firm success through mediating influences of resource utilization quality, organizational effectiveness and operational planning efficiency. Management Control System consists of performance evaluation; socialization of organizational members. Here, 118 information Electronics Parts businesses in Thailand were chosen as the sample of the study. The results present that performance evaluation has a significant positive effect on resource utilization quality, organizational effectiveness and operational planning efficiency; socialization of organizational members has an important positive association with resource utilization quality, organizational effectiveness, operational planning efficiency and firm success, and resource utilization quality; and operational planning efficiency has a significant positive impact on organizational effectiveness. Inversely, performance evaluation has no influence on firm success. Likewise, organizational effectiveness has a potential positive influence on firm success while resource utilization quality and operational planning efficiency have no relationship with firm success. Performance evaluation and socialization of organizational members have no influence on resource utilization quality, organizational effectiveness and operational planning efficiency with accounting system quality as the moderators. Likewise, organizational effectiveness and operational planning efficiency have a significant positive effect on firm success with environmental munificence as the moderators, resource utilization quality has no influence on firm success with environmental munificence as the moderators.. Thus, further study may consider finding practical reasons why it is so by reviewing extensive literature, or collecting a larger sample, for example. Potential discussion with the research results is effectively implemented in the study. Theoretical and managerial contributions are explicitly provided. Conclusion, suggestions and directions for the future research are highlighted.*

**Keywords:** Management Control System; Performance Evaluation; Socialization of Organizational Members; Resource Utilization Quality; Organizational Effectiveness; Operational Planning Efficiency; Accounting System Quality; Environmental Munificence; Firm Success

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**2. QUALITY PERCEPTION AND SUCCESSFUL INFORMATION SEEKING PROCESSES AS  
OBJECTIVES OF WEB CONTENT PRESENTATION: A DISCUSSION OF THE F-SHAPED  
PATTERN BASED ON AN EYE-TRACKING EXPERIMENT**

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Dennis Hilgers, University of Hamburg, Germany  
Jürgen Karla, RWTH Aachen University, Germany

**ABSTRACT**

*Growing importance of external and internal stakeholders of universities has emerged the meaning of webbased communication. While many efforts have been made by universities to design the 'sexiest' website, anybody studied acceptance and comprehensibility of webcontent in this special field – although this should be the intention of webdesigners. The present paper follows the assumption, that orientation on the startpage of a universities' website is a key issue for going deeper into the whole content and the initial point for successful searchstrategy. Controverse to the hypothesis, that there are patterns of 'easy to use'-websites as for example the F-Shaped pattern (upper menu, left menu and small area below upper menu), the present paper examines, if successful search strategies really follow this scanning*

pattern and – if not – what kind of scanning patterns and search strategies especially successful individuals follow. To explore individuals' evaluations of and performance in university websites an explorative study was made by connecting eye-tracking methodology with qualitative interviews. As the goal of the study was to check if search success is connected with F-Shaped Scanning patterns, hit rates into the F-Shaped were surveyed and compared to search success (defined by high velocity, short paths and correct target subsite).

**Keywords:** *Webusability, Eye-Tracking, F-Shaped Pattern, Perception, Search Strategy*

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### 3. PREDICTORS OF STUDENT SUCCESS IN UNDERGRADUATE BUSINESS STATISTICS COURSE

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#### ABSTRACT

*Statistics provides students with skills to critically assess and understand various functions of the world in a meaningful way. However, business students regard statistics courses as difficult and complain about their mathematical nature. The purpose of this study is to assess the predictors of students' success in a Business Statistics course at a mid-sized, comprehensive state university in Northeast. Four predictors emerged that significantly impacted students' success (the expected grade): GPA, performance in the prerequisite course, statistics anxiety (particularly the Computation Self-Concept Factor), and race. Implications of these results for business educators are discussed. It is recommended that in addition to hands on and experiential classroom learning, students with lower GPA be provided additional opportunities through peer tutoring and online learning and assessment tools such as Cengage Now and Homework Manager.*

**Keywords:** *business statistics, student success, statistics anxiety, GPA, prerequisites*

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### 4. STRATEGIC POSITIONING, FIRM RESOURCES AND ADOPTION OF PROACTIVE ENVIRONMENTAL PRACTICES: EVIDENCE FROM MANUFACTURING FIRMS IN CHINA

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#### ABSTRACT

*This paper presents a theoretical framework to address the determining factors of adopting proactive environmental practices. Empirical data were collected from manufacturing firms operating in China and logistic regression analysis was performed on the empirical data. Findings suggest that an integration of the strategic behaviour approach and a resource-based view provides a useful framework in understanding the determining factors for adoption of proactive environmental practices, as variables drawn from these two perspectives jointly contribute to firms' adoption of proactive environmental practices. When adopting proactive environmental practices, a firm needs to position its environmental strategies in relation to its competitors in a particular industry, and to possess the organisational resource base for the development of organisational resources and capabilities required.*

**Keywords:** *Proactive environmental practices, strategic behaviour approach, resource-based view, logistic regression analysis, manufacturing firms, China*

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## 5. A COMPREHENSIVE FRAMEWORK OF CLASSIFYING MANAGEMENT SCIENCE/OPERATION RESEARCH TECHNIQUES' APPLICATIONS IN BANKING

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### ABSTRACT

*A strong banking industry is important for creating a sound economic growth. Management Science/Operations Research models and techniques play a vital role in solving a large variety of banking problems. Our research develops a comprehensive framework of classifying applications of Management Science (MS)/Operations Research (OR) techniques in the banking industry. Our study covers the time period from 1989 to 2009. Findings of our study provide the bank managers, researchers, and practitioners with useful information about a large variety of applications of MS/OR to solve banking problems.*

**Keywords:** Management Science Techniques, Operations Research Techniques, Banking and Finance, Banking Applications, Classification

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## 6. THE EFFECTS OF THE U.S. BUDGET DEFICIT AND INFLATION ON EXCHANGE RATE

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### ABSTRACT

*The literature provided conflicting results with respect to the effect of budget deficits and inflation on exchange rates, and the relationship between budget deficit, inflation, and exchange rate remains an unresolved issue. This study further contributes to the literature by applying ARDL and error correction models to the U.S. data between 1973 and 2010 to find the relationship and the effect of the U.S. budget deficit and inflation on the exchange rate. The conclusions reveal that there is a significant relationship between inflation and exchange rate. Inflation causes the dollar to depreciate in both short and long run. However, that there is no significant and direct relationship between budget deficit and exchange rate. Furthermore, increases in interest rate and income lead to appreciation of the currency while a decrease in them produces depreciation in the currency in nominal and real exchange rates. Finally, the effect of inflation on the exchange rate is similar regardless of producer price index or consumer price index is used.*

**Keywords:** The U.S. Budget Deficit; Inflation; Exchange Rate; Interest Rate; Income; ARD.

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## 7. THE RELATIONSHIP OF LIKED MUSIC WITH MUSIC EMOTION DIMENSIONS, SHOPPING EXPERIENCE, AND RETURN PATRONAGE INTENTIONS IN RETAIL AND SERVICE SETTINGS

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Veysel Yucetepe, Kean University, Union, New Jersey, USA  
Sucheta Ahlawat, Kean University, Union, New Jersey, USA  
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### ABSTRACT

*This research study examined the relationship of liked atmospheric (i.e. background) music with consumer perceptions of three emotion dimensions of music (e.g. happy, sad, and irritating), prior shopping experience, and return patronage intentions in retail and service settings. Participants visited numerous types of retailers and service providers, and recorded their responses in a survey. Correlation*

results showed significant relationships in the expected directions for the three emotion music dimensions. Also, findings from correlation and regression analyses indicated that liked music is significantly related to prior shopping experience and return patronage intentions. This study extends the theoretical understanding of consumer responses to atmospheric music in retail and service settings. Managerial implications are provided to help retail and service managers encourage consumers to return to the store or service provider organization. Recommendations are also provided for future research.

**Keywords:** *Atmospherics, Background Music, Retail, Service, Patronage, Consumers*

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## 8. EMPIRICAL ESTIMATION OF THE PARAMETERS OF THE CONSUMPTION-BASED CAPITAL ASSET PRICING MODEL WITH 20 DIFFERENT MARKET INDICES

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### ABSTRACT

*This study focuses on the estimation of the parameters of the Consumption-based Capital Asset Pricing Model (CCAPM) using data spanning different time intervals and different market indices. The previous studies have used just one market index such as the S&P 500 to evaluate the values of the CCAPM parameters; but the current study uses data on 20 different market indices. Both the Ordinary Least Squares Method (OLS) of Regression and the Generalized Method of Moments (GMM) are used in estimating the CCAPM parameters. When data covering the monthly returns of the most recent 20 years is used in the GMM estimation, the values of the parameters obtained are consistent with the results reported in the literature. However, when the data spans periods of 50 years or longer, the results are contrary to the ones obtained with the time span of 20 years. This implies that the time span of the data has an impact on the estimated values of the CCAPM parameters, and perhaps, this may explain some of the puzzles and paradoxical results reported in the literature with regard to the estimation of the CCAPM parameters. More detailed studies are warranted to resolve the impact of the different time spans on the estimated values of the CCAPM parameters.*

**Keywords:** *Consumption-based Capital Asset Pricing Model, Generalized Method of Moments*

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## 9. LIQUIDITY SHOCKS AND INDUSTRY PAYOUT POLICY

Christi Wann, University of Tennessee – Chattanooga, Chattanooga, TN, USA

### ABSTRACT

*Extant literature finds that short-term excess cash is used by individual firms as a precautionary balance to hedge against operating losses. This paper suggests that the motive for holding excess cash by industries is not precautionary, but instead, more strategic in nature. Excess cash provides a liquidity cushion that allows industries to maintain dividend payout policy after abnormal positive and negative changes to cash balances. In particular, high cash levels cushion dividend payout ratios against negative liquidity shocks and enhance payout ratios during positive liquidity shocks. Lastly, after the substantial rise in repurchase activity around 1984, industries use positive liquidity shocks to repurchases shares.*

**Keywords:** *Dividends; Payout Ratio; Excess Cash; Share Repurchases*

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## 10. NEGATIVE EVA AND VALUE: A PARADOX?

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Janis K. Zaima, San Jose State University, San Jose, California, USA

### ABSTRACT

*Economic value-added or EVA should theoretically result in a positive relationship between EVA and returns. However, recent studies that utilize EVA to form portfolios indicate that returns of negative EVA firms are higher than for positive EVA firms. This study compares the two groups to identify the reasons for higher returns for negative EVA firms. We form portfolios by rank ordering firms based on EVA where the portfolio with the most negative EVA firms (P1) and the highest positive EVA firms (P10) are compared. Our results show that the high portfolio returns for negative EVA are related to expected EVA value generated by future opportunities. Moreover, the stock returns of negative EVA firms show a positive relationship to ME/BE ratio, indicating that ME/BE ratio proxies for the expected EVA value generated by investment opportunities. Finally, it suggests that the negative EVA firms are riskier and the ME/BE ratio can be used as a proxy for this EVA risk factor.*

**Keywords:** *Economic value added; market-to-book ratio, negative EVA*

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## 11. DEVELOPING INTERNATIONAL POSITIONING MODEL FOR DEFENCE GOODS

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### ABSTRACT

*The article aims to develop a model for international positioning of defence goods which has not been addressed in the literature yet. The paper tailors the information for the international positioning of defence systems in terms of information development, information validation and information refinement. The information is validated using statistical package R and refined using Principal Component Analysis and Factor Analysis. The study explores four statistically significant steps for international positioning of defence products, which are finally summarized into 19 influencing variables in contrast to 91 variables available in literature. The 19 variables explored in this study should be considered as initial set of information, only for defence products positioning. It should not be taken as standard paradigm to be followed in all cases. The model developed in this paper will be useful for defence business decision makers, in identifying the variables that can be considered for strategy formulation at each stage of international positioning process.*

**Keywords:** *International business, International positioning, Defence products*

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## 12. NETWORKS OF FREE TRADE AGREEMENTS

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### ABSTRACT

*In the present paper, by considering the existence of distance and transportation costs we examine countries' incentives to form free trade networks and the stability of these networks in an oligopolistic international trade model. The model consists of three countries (A, B, and C) and two differentiated products. We find that(i) if countries A, B, and C are identical and located in regions with the same distance between each other, the complete free trade network is the unique pair wise stable network; and (ii) if country C produces a differentiated product, the free trade network with a single FTA between*

countries A and B is the unique pair wise stable network when all countries have the same distance between each other or when countries A and B are located together in the same region while country C is farther away. A global free trade network may not be achieved

**Keywords:** social networks; stability; free trade agreement (FTA)

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### 13. AN EMPIRICAL STUDY OF INTEGRATION ISSUES IN IS DEVELOPMENT

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#### ABSTRACT

*Amid the persistently low success rate of information system (IS) projects, this research, in a novel direction, proposes a hierarchical framework of integration issues in IS development and hypothesizes that more resources are consumed on integration issues emanated from functional and managerial concerns than on these from technical concerns. Consequently, these issues cannot be effectively tackled within individual projects. This research then examines 30 IS development case studies by means of hypothesis testing. The findings resulting from this empirical study indicate that the two hypotheses sustain in principle although some other success factors could also be influential and that enterprise-wide, rather than project-specific, efforts to proactively tackle integration issues is more effective.*

**Keywords:** Information Systems, Information Technology, Project Management, Functional Integration, Managerial Integration, IS Development

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### 14. AN INVESTIGATION OF FACTORS INFLUENCING E-COMMERCE

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#### ABSTRACT

*With continuous growth in retail sales revenue, e-commerce represent a vital growing portion of commercial sales. Clearly an increasing number of consumers are electing to shop online than in the past. This shift could be attributed to many factors that include availability of more products and services, more secure shopping, and easy to use web sites. This alternative shopping avenue is an attractive outlet for consumers today, with added convenience and unlimited options at their fingertips on the World Wide Web. This paper investigates factors that influence the growth of e-commerce identifying how browsers become buyers in cyberspace as changes in perceptions due to privacy, security, retailer reliability and experiences with e-commerce takes place. Moreover, we will address how generational attitudes are impacting marketers in attracting and retaining consumers online. As the internet becomes more prevalent through the use of mobile devices, the typical online shopper is becoming more technologically advanced and confident when making purchasing decisions. Marketers must create a memorable experience that consumers will choose repeatedly over competitors, thus turning browsers into buyers.*

**Keywords:** E-commerce, E-commerce growth, E-commerce growth factors

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**15. THE DETERMINANTS OF DIABETES USING STATE-LEVEL PANEL DATA**

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Eric P. Chiang, Florida Atlantic University, Boca Raton, Florida, USA  
Jenny Routheaux, Holland & Hart, LLP, Las Vegas, Nevada, USA

**ABSTRACT**

*There is general consensus among health care professionals that the incidence of diabetes increases with obesity and physical inactivity. However, less clear is the extent to which this relationship holds at various levels of obesity and physical inactivity. We use U.S. state-level panel data to analyze the determinants of diabetes controlling for observable and unobservable socioeconomic factors and state-specific effects. We show that diabetes cases increased at an annual rate of 4% between 1994 and 2002 and is spurred by obesity and physical inactivity as expected. However, we find a surprisingly strong inverted U-shaped correlation between physical inactivity and diabetes that is robust to alternative static or dynamic specification.*

**Keywords:** *Diabetes, Physical Inactivity, Obesity, Panel Data*

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**16. WORKING THROUGH SOX:  
HOW TO HELP CORPORATIONS IMPROVE THEIR ACCOUNTING DEPARTMENTS' POLICIES**

George E. Febres, Northcentral University, Prescott Valley, Arizona, USA  
Alfred C. Greenfield Jr., Kaplan University, Fort Lauderdale, Florida, USA

**ABSTRACT**

*In the wake of a myriad of corporate scandals, The Public Company Accounting Reform and Investor Protection Act of 2002 (Public Law 107-204, 116 Statue 745), most commonly known as the Sarbanes-Oxley Act of 2002 (SOX), was enacted on July 30, 2002. All businesses, small and large, must comply with the provisions of SOX. More than ever, accurate accounting records that are free of fraud are of paramount importance today. The purpose of this paper is to show how to develop unique solutions to problems that may exist in the accounting departments of companies. This paper specifically investigates the problems that are present in the accounting department of a large non-profit organization in South Florida, and recommends unique solutions that address the problem areas in the accounting records (financial accounting), the inadequacy of the accounting software, and the investigation of probable fraudulent activity (forensic accounting). The results of this project may be helpful to the management of for-profit and non-profit firms that may have similar difficulties.*

**Keywords:** *Accounting Records, Unique Solutions, Financial Accounting, Accounting Software, Forensic Accounting*

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**17. MICROSCOPIC SIMULATION FOR MEDICAL CENTER TRANSPORTATION PLANNING**

Liang-Chieh (Victor) Cheng, University of Houston, Houston, Texas, USA

**ABSTRACT**

*This paper is motivated by the need in integrating traffic modeling, transportation planning, and regional development. The research area of this paper is the Texas Medical Center (TMC), Houston, TX, and the technology utilized is the TRANSIMS simulation system. This research is the first initiative to integrate large transportation simulation and regional development in the study area. This paper developed a dynamic simulation model for TMC network and a strategy to control policy's impacts.*

**Keywords:** *Transportation Modeling, Microscopic Simulation, User Equilibrium, Transportation Planning, Traffic Management*

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**18. IS THERE ANOTHER SHOE TO DROP IN THE CREDIT RATING OF MUNICIPAL BONDS?**

Jim Estes, California State University, San Bernardino, USA  
Haiwei Chen, University of Texas Pan American, USA

**ABSTRACT:**

*This paper is a study of the potential effects on municipal bonds by the Government Account Standards Board rule 45. This rule requires that States and Municipalities for fiscal periods beginning after December 15, 2006 through December 15, 2008 to report future liabilities for retiree health care benefits as debt. A further requirement is that they will also be required to create a system for paying down that debt over 30 years and regularly track progress. This will liability will create an additional estimated debt of \$1.4 Trillion for municipalities which may have a dramatic impact on their credit rating and correspondingly on their costs of issuing new debt.*

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**19. A CASE BASED STUDY OF THE RELATIONSHIP BETWEEN INNOVATION AND ORGANIZATIONAL STRUCTURE AND ARCHITECTURE**

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R. R. K. Sharma, Indian Institute of Technology Kanpur, India  
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**ABSTRACT**

*Innovation is the key ingredient for success as organizations continuously need to change themselves to capture the opportunities provided by the continuously changing environment. The increasing importance attached to innovation is the rationale behind our study. This study tries to identify qualitatively what kind of organisational structure contributes to innovation and allows certain firms to come up with innovative products time after time. The study concludes that innovator organizations have a lightweight project structure, have flexible or semi-permanent organizational structure, promote diversity of opinion over the cohesiveness and have specialists rather than the generalists making important decision related to innovation.*

**KEYWORDS:** *Innovation, Organizational Structure and Architecture*

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**20. THE PERFORMANCE OF U.S. FINANCIAL ASSETS IN EXPANSIONS AND RECESSIONS**

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Maru Etta-Nkwelle, Howard University, Washington, DC, USA

**ABSTRACT**

*This study investigated the real returns and risk of major U.S. financial assets during 14 business cycles. Stocks offered the highest risk premium per unit of risk during expansions but suffered large negative returns in recessions. Government bonds provided the best risk-return tradeoffs during recessions and the worst tradeoffs in expansions. Compared to recessions, expansions experienced higher inflation and provided higher returns on stocks but lower returns on bonds and bills. Stocks offered the highest returns during expansions whereas bonds provided the highest returns during recessions. Since expansions lasted more than four times longer than recessions on average, stocks earned higher risk premiums and provided better risk-return tradeoffs than bonds across business cycles.*

**Keywords:** *Financial Asset Returns, Expansions, Recessions*

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**21. THE CRA: A COMPONENT OF THE SUBPRIME MORTGAGE CRISIS?**

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Christopher Lubwama, California State University, East Bay, Hayward, USA  
Fung-Shine Pan, California State University, East Bay, Hayward, USA

**ABSTRACT**

*It is generally accepted that the subprime mortgage crisis has triggered the U.S. economy into the worst recession since the Great Depression. Those who favor less regulation may blame the Community Reinvestment Act (CRA) for causing the 2008 mortgage crisis. Some argue that banks were prodded to make subprime loans, and that a large number of homebuyers helped fuel a housing bubble. On the other hand, those who defend the CRA argue that it was the lack of regulation that caused the mortgage crisis. This paper empirically examines those two sides of the argument to determine if the CRA contributed to the 2008 mortgage crisis. We find evidence that CRA-regulated lenders significantly affected the property values in their service areas. Between 1990 and 2000, CRA-lender's performance rating improved from 1.93 to 1.88 a 2.6% change, while the median property value increased from \$73,525 to \$102,510 a 39.4% increase. Since an improved CRA rating means banks have been lending more loosely to low-to-moderate income (LMI) communities, it led to more demand for and higher value of property. The more readily available mortgage credits may have lured more households into the housing bubble and the subprime mortgage crisis.*

**Keywords:** *CRA, Lender Performance, Property Value, Subprime Mortgage Crisis*

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**22. GENDER EFFECTS ON E-COMMERCE**

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Igor Tomic, St. John's University, New York, New York, USA  
John Angelidis, St. John's University, New York, New York, USA  
Nabil A. Ibrahim, Augusta State University, Augusta, Georgia, USA

**ABSTRACT**

*A survey of 417 students enrolled in five universities in the northeastern, southeastern, and midwestern U.S. was conducted. Its purpose was to determine whether there are differences between the genders when Web advertising is compared to advertising in the more traditional media. A MANOVA and several*

*ANOVAs found significant differences between the two groups with respect to eight of eleven variables. Explanations as well as limited generalizations and implications are developed.*

**Keywords:** *Web Advertising, Gender Differences, Traditional Advertising*

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### **23. A STOCHASTIC PROGRAMMING MODEL FOR MULTIPERIOD PORTFOLIO SELECTION WITH NEW CONSTRAINTS**

S. M. Seyedhosseini, Iran University of Science and Technology, Narmak, Tehran, Iran  
Kh. Hassanlou, Iran University of Science and Technology, Narmak, Tehran, Iran  
M. Rahi, Raja University, Qazvin, Iran

#### **ABSTRACT**

*In this paper a new multi-period portfolio selection model with normally distributed returns and different rates for borrowing and lending is studied. Chance constrained programming as an appropriate tool for addressing intrinsic uncertainty in portfolio selection problem is used. Genetic algorithm is utilized to solve the proposed nonlinear programming (NLP). No study have ever proposed and solved this expanded model with chance constraint programming approach. Numerical results are presented and analyzed to validate proposed method.*

**Keywords:** *multi period portfolio selection, Chance constraint programming, Genetic algorithm*

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### **24. EFFECTS OF EXPRESSIVE WRITING ABOUT WORKPLACE EVENTS ON SATISFACTION, STRESS, AND WELL-BEING**

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Kenneth Sumner, Montclair State University, Montclair, NJ, USA  
Jennifer Bragger, Montclair State University, Montclair, NJ, USA  
Silvia C. Pastor, Montclair State University, Montclair, NJ, USA

#### **ABSTRACT**

*Although expressive writing (EW) interventions have been demonstrated to work on a number of clinical and medical samples, it is not known how these interventions impact work related variables associated with stress and problems in the workplace. This study compared a multisession writing group (3 sessions writing about workplace conflicts and problems) to a letter writing group (1 session writing to a person who caused you distress at work) on health, work stress, and work satisfaction variables. Results indicate that EW does impact stress and satisfaction variables and these do improve over time. Mixed support was found indicating whether one EW intervention was better than the other. Specifically, stronger results for the multisession technique on the stress variable were found, and stronger results on the satisfaction variable were found in the letter writing group. Future research to decrease stress, raise satisfaction levels, and enhance work experiences using EW is discussed.*

**Keywords:** *Work Stress, Job Satisfaction, Expressive Writing*

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## 25. STOCK RETURN AND INFLATION RISK: THE DISAGGREGATE MODEL

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### ABSTRACT

*This paper investigates the determinants of stock return risk using disaggregate portfolio data. At a microeconomic level, we assume that stock return risk is influenced by the covariance between financial distress and expected inflation. We discuss how this covariance depends on the interactions between expected inflation and four variables, the market risk premium, market capitalization, growth opportunities, and momentum. Using Fama and French (1993) three factor model, and Jegadeesh and Titman (1997) momentum factor model, we find statistically significant coefficients for the interactions between SMB and inflation and between HML and inflation.*

**Keywords:** *Stock Return, Inflation Risk, Financial Distress, Market Risk, Size, Growth, Momentum*

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