

**June 26 – 27, 2017**

**BRNO, Hotel Santon**



**Conference Program**

**Monday, June 26, 2017**

9:00 – 10:00 Registration

10:00 – 10:15 Opening ceremony (Conference Room)

10:15 – 11:45 Plenary session (Conference Room)

11:45 – 12:45 Lunch

12:45 – 13:00 Group photo

13:00 – 15:00 Parallel sessions

15:00 – 15:15 Coffee break

15:15 – 17:30 Parallel sessions

18:15 – 00:00 Reception

**Tuesday, June 27, 2017**

8:30 – 10:00 Parallel sessions

10:00 – 10:15 Coffee break

10:15 – 12:00 Parallel sessions

11:45 – 12:30 Lunch

12:30 Leaving Trip (Castle Špilberg)

13:15 – 16:00 Trip (Castle Špilberg)

**Keynote speakers**

Tomáš Pasternak Current and future categories of financial advisors

Peter Haiss Blockchain-Applications in Banking & Payment Transactions: Results of a Survey

Özcan Karahan Financial Capital Inflows, Current Account Deficit and Economic Growth in Turkey

Eugenia Schmitt Effective Risk Culture in Banks: Responsibilities and boundaries of the Risk Management

**Monday, June 26, 2017**

**13:00 – 15:00**

|  |  |
| --- | --- |
| **Session 1 – Accounting**  Chair – Jana Vodáková  Assistant – Karel Urbanovský  Room – Dyje | |
| Patrik Svoboda,  Hana Bohušová  Lucie Semerádová . | Intangible Assets in Pharmaceutical Companies in the Czech Republic |
| Aleš Olejníček Miroslav Krč Vladimír Golik  Vladan Holcner | Possibility of Accrual Accounting Application in Case of Active Reserve Forces of the Czech Army |
| Aleksandra Sulik-Górecka Marzena Strojek-Filus Ewa Maruszewska | IFRS valuation models vs. business entities‘ practice – a case of Polish publicly traded enterprises |
| Zuzana Krizova | Reporting of Goodwill in Mergers & Acquisitions |
| Mariusz Karwowski | The role of accounting in regard to information concerning the convergence of airline business models |
| David Procházka | The Specifics of Forced IFRS Adoption by Czech Private Companies: A pilot field study |
| Jana Vodáková | Analysis of the Czech state-funded institutions accounting data |
| Barbara Grabińska Konrad Grabiński | Impact of R&D investments on earnings predictability |

**13:00 – 15:00**

|  |  |
| --- | --- |
| **Session 2 – Corporate Finance I**  Chair – Veronika Svatošová  Assistant – Martina Sponerová  Room – Svratka | |
| Martina Sponerová  Tomáš Plíhal  Miroslav Sponer | Bankruptcy Prediction Models in Relation to SME Segment in the Czech Republic |
| Ladislav Lukás | Markov chain sensitivity analysis of expected paid/unpaid overdue receivables – SME case study |
| Jarmila Horváthová  Martina Mokrišová | Analysis of the impact of capital structure on business performance |
| Mária Bohdalová  Natália Klempaiová | Bankruptcy Model IN05 and Private Slovak Civil Engineering Companies |
| Veronika Svatošová | The Importance of Financial Management in Small and Medium-sized Entrepreneurship |
| Jan Öhm  Jan Mačí | The Development of Debt Financial Markets |
| Barbora Ptáčková  Dana Dluhošová  Dagmar Richtarová | Application of selected financial performance methods to chosen industry in the Czech Republic |
| Taťána Hajdíková  Lucie Váchová | Performance of Czech hospitals: comparison with ideal solution |

**13:00 – 15:00**

|  |  |
| --- | --- |
| **Session 3 – Financial Literacy**  Chair – Marina Malkina  Assistant – Josef Nešleha  Room - Svitava | |
| Josef Nesleha | Financial Literacy: Comparison of Subjective and Objective Financial Literacy Level |
| Bohuslava Dolakova | Causes of the Foreclosure Crisis – Irrational or Rational Decisions? |
| Michal Mešťan Ján Šebo Ivan Králik | How are 1bis pension pillar funds performing? A cross-country analysis |
| Eva Huculová Beáta Gavurová | Comparison of Selected Aspects of Financial Literacy and their Differences in the Conditions of University Education in Slovakia |
| Marina Malkina Dmitry Rogachev | Interrelation of personal characteristics with financial literacy as a guide to financial behavior of Russian students |
| Ján Vravec Jaroslav Korečko | Analysis of selected aspects of financial literacy of seniors in Slovakia |

**13:00 – 15:00**

|  |  |
| --- | --- |
| **Session 4 – Public Finance I**  Chair – Agnieska Bem  Assistant – Zuzana Rakovská  Room – Sázava | |
| Sylwia Pieńkowska.Kamenicka | Gender differences in saving for retirement |
| Paulina Ucieklak-Jeż Agnieszka Bem Paweł Prędkiewicz Rafał Siedlecki | Healthcare benefits: luxury or necessity goods? EU countries case revisited |
| Zuzana Rakovská | Analysis of Prize Money Gap in Wimbledon 2007 - 2016 |
| Petro Krush Dmytro Mastiuk Petr Valouch | The Governmental Policy of Budget Balancing in Ukraine |
| Beáta Gavurová Kristína Kočišová Jakub Sopko | The government expenditure efficiency in OECD countries with DEA approach |
| Nadezhda Yashina Sergey Petrov Nataliya Pronchatova-Rubtsova Oksana Kashina | Effectiveness of Financing the Public Expenditures on Health Care |
| Marina Malkina | Decomposition of spatial inequality in budget provision by income sources: case of modern Russia |
| Katarzyna Stabryła-Chudzio Justyna Dyduch | Allocation of environmental taxes in the context of general government expenditures on environmental protection in the European Union Member States |
| Ewa Gubernat | Financial resources of local government units in respect of the financial perspective of the European Union |

**15:15 – 17:30**

|  |  |
| --- | --- |
| **Session 5 – Public Finance II**  Chair – Dagmar Linnertová  Assistant – Tomáš Dráb  Room – Dyje | |
| Jana Kočkovičová  Sabina Hodzic | A Comparative Analysis of Shadow Economy in Croatia and Slovakia |
| Katarzyna Sawicz | Analysis of quality of life in Poland based on selected economic indicators |
| Tomáš Dráb | Closet Indexing in Czechia - An Extended Analysis |
| Michal Plaček  Milan Půček  Milan Křápek | Comparison of relative efficiency of Czech and Slovak cultural heritage institutions |
| Dagmar Linnertová  Veronika Kajurová | Effect of zero lower bound on large firms financing in the Czech Republic |
| Piotr Tworek  Józef Myrczek | Identifying and Managing Construction Risks in the Public Sector |
| Jan Drbola  Miroslav Krč | Implementation of cost model for effective planning of foreign military operations |
| Juraj Nemec  Markéta Šumpíková | Outsourcing in the public sector in the Czech Republic: case studies |
| Eva Hamplová  Jaroslav Kovárník | The Impact of E-sales on Birth and Death Rate of Businesses in the Czech Republic |
| Nataliya Pronchatova-Rubtsova  Oksana Kashina  Dmitrii Kornilov  Nadezhda Yashina | Research of Public Financing Efficiency of Social Well-being in the Russian Federations’ Regions |

**15:15 – 17:30**

|  |  |
| --- | --- |
| **Session 6 – Financial Markets I**  Chair – Miloš Bikar  Assistant – Miroslav Svoboda  Room – Svratka | |
| Juraj Hruška | Impact of high frequency trading on volatility in short run and long run |
| Oleksandra Lemeshko | The dynamic relationship between aggregate fund flows and share market returns: Empirical evidence from BRIC |
| Milos Bikar | Volatility and Correlations in Stock Markets: The case of US S&P 500, Japan Nikkei 225 and DAX indices |
| Petr Seďa  Juan Antonio Jimber del Río,  María de los Baños García-Moreno García | Testing the Semi-strong Form of Efficiency on Czech Stock Market |
| Maria Bohdalova  Michal Gregus | Linkages between Brexit and European Equity Markets: Evidence from Quantile Regression Approach |
| Pavla Říhová  Milan Svoboda | Comparison of algorithmic trading using the homogeneous and non-homogeneous Markov chain analysis |
| Erik Suchý  Leoš Šafár | Disparities in capital markets of the EU and the US |
| Sergey Petrov  Nadezhda Yashina  Oksana Kashina  Nataliya Pronchatova-Rubtsova | Forecasting of Crisis Phenomena in Emerging Financial Market: Real-Time Monitoring of Demand and Supply Anomalies in the Stock Exchange |
| Andrea Kryslova | IPO non-financial factors influencing the investors decisions |

**15:15 – 17:30**

|  |  |
| --- | --- |
| **Session 7 – Insurance**  Chair – Karina Benetti  Assistant – Pavel Sedláček  Room – Svitava | |
| Karina Benetti | The Development of Gross Premiums Written in Life Insurance in the Czech Republic |
| Eliška Hrabalová  Eva Vávrová  Lenka Přečková | Assessing the Impact of the Financial Crisis on Global Insurance Regulation |
| Monika Kaczała | Empirical Analysis of Farmers’ Winterkill Risk Perception |
| Malwina Lemkowska | Environmental insurance in Poland – The notion, scope and legal determinants |
| Lenka Přečková | Evaluation of Bancassurance Functioning in Selected Countries of the Financial Group KBC Group |
| Ján Gogola  Lucie Kopecká | Multiple state models for critical illness policy |
| Zuzana Brokesova  Erika Pastoráková  Tomáš Ondruška  Miroslav Szabo | The effect of price framing on insurance demand |
| Damian Walczak | Non-pension privileges in Poland. The impact of professions on taking financial decisions - evaluation of savings made to finance current needs |
| Tomasz Rólczyński  Patrycja Kowalczyk-Rólczyńska | Determinants for the development of supplementary pension schemes |
| Michal Fabuš  Viktória Čejková | Regulation of Insurance Market |

**15:15 – 17:30**

|  |  |
| --- | --- |
| **Session 8 – Macroeconomics and International Finance I**  Chair – Marian Nemec  Assistant – Tomáš Plíhal  Room – Sázava | |
| Dusan Litva | Brexit Implications on the Czech Republic via GNI Based Contributions to the EU Budget |
| Vilma Deltuvaitė | Consequences of External Macroeconomic Shocks Transmission through International Trade Channel: The Case of the Central and Eastern European Countries |
| Yuan Tian  Josef Novotný | Comparison Between CreditMetrics And KMV |
| Ondřej Mikulec  Adéla Špačková | Assessing and Managing Absenteeism with Bradford Factor Score Analysis |
| Tomasz Kopyściański  Tomasz Rólczyński PhD  Marzena Franków | Correlation analysis between macroeconomic indicators and level of ratings in EU countries |
| Cristina Ilinitchi  David Procházka | How do remittances react to business cycle in receiving countries? |
| Marian Nemec | Stabilization Programs of the International Monetary Fund in the Course of Time |
| Peter Mokrička | The investment through bonus certificates |

**Tuesday, June 27, 2017**

**8:30 – 10:00**

|  |  |
| --- | --- |
| **Session 9 – Taxes**  Chair – Danuše Nezvalová  Assistant – Tomáš Dráb  Room – Dyje | |
| Karolina Lisztwanová  Iveta Ratmanová | Assessment of Impact of Items Reducing Tax Base and Tax on Total Amount of Corporate Income Tax in the Czech Republic in Selected Periods |
| Lukáš Moravec  Gabriela Kukalová  Martin Ptáček | Tax Rate Changes Impact on Mineral Oils Taxes Yields in the Czech Republic |
| Mária Barteková  Ľudomír Šlahor  Janka Gasperová | The Development of the Excise Gap on Mineral Oils: Recent Evidence from Slovakia |
| Radka Šumanová  Anton Marci | The future of value added tax in European Union in accordance with size criteria of business entities |
| Radoslaw Witczak | The selected issues of tax legislation on the use of estimation method based on expenses for physicians’ income calculation in the case of tax fraud in Poland |
| Martin Geško | Tobacco Tax and Tobacco Consumption in Slovakia |
| Katarína Gašová  Katarína Repková Štofková | Comparison of the tax burden on natural persons in the Slovak Republic and Spain |
| Veronika Solilová  Danuše Nerudová | A Financial Transaction Tax as an own resource of the EU budget |

**8:30 – 10:00**

|  |  |
| --- | --- |
| **Session 10 – Public Finance III**  Chair – Irina Kolupaieva  Assistant – Karel Urbanovský  Room – Svratka | |
| Zuzana Stolicna  Alexandra Mittelman  Dalibor Černička | The comparison of collection of taxes after the tax reform and changes in the tax system in the later period in the Slovak Republic |
| Irina Kolupaieva | The Development of Instrument Impact Scenarios with Respect to the Regulatory Policy Model |
| Menbere Workie | The Tale of Twin Deficits: Which Came First |
| Maria Forlicz  Tomasz Rólczyński | To gamble or not to gamble – comparison of decisions made under risk and under uncertainty |
| Stanislava Štefánková | Patents as Specific Type of Intangible Assets |

**8:30 – 10:00**

|  |  |
| --- | --- |
| **Session 11 – Corporate Finance II**  Chair – Irena Honková  Assistant – Miroslav Svoboda  Room – Svitava | |
| Krejčová Michaela,  Jana Gláserová, Milena Otavová, Sabina Mašová | Mergers of agricultural enterprises in the Czech Republic |
| Beata Sofrankova  Dana Kiselakova  Jarmila Horvathova  Svetlana Matkova | Analytical view on performance evaluation of service enterprises |
| Tomáš Štofa  Michal Šoltés | Difficulties in Terminology of Private Equity |
| Irena Honková | Two Variables Affecting the Economic Value Added (EVA) |
| Kateřina Mičudová | The structure of limited liability companies with low registered capital |

**8:30 – 10:00**

|  |  |
| --- | --- |
| **Session 12 – Macroeconomics and International Finance II**  Chair – Maria Ginzburg  Assistant – Bohuslava Doláková  Room – Sázava | |
| Jaroslav Kovárník  Eva Hamplová | The Brief Analysis of the Foreign Trade of the Czech Republic in International Comparison |
| Beáta Šofranková  Miroslava Šoltés  Elena Širá  Dana Kiseľáková | The analysis of Slovak Republic's competitiveness |
| Jana Hvozdenska | The Application of Sovereign Bond Spreads and the Development of the Stock Market on GDP Prediction: The Case of Visegrad Group |
| Nadezhda Yashina  Maria Ginzburg  Louisa Chesnokova | Personal income tax redistribution: new possibilities for fiscal federalism in Russia |
| Martin Hodula  Ales Melecky  Martin Machacek | Macroeconomic Determinants of Shadow Banking: evidence from Spain |
| Slavomíra Martinková  Jakub Danko | Corporate Tax Revenues of Selected EU Countries Using Spatial Autocorrelation Approach |
| Magdalena Kludacz-Alessandri | Impact of cost calculation quality on hospital performance |

**10:15 – 12:00**

|  |  |
| --- | --- |
| **Session 13 – Financial Markets II** Chair – Martin Hodula  Assistant – Tomáš Plíhal  Room – Dyje | |
| Martin Hodula  Stanislav Poloucek | Loan-To-Deposit Ratio and Financial Stability: macroprudential policy perspective |
| Matěj Liberda | What drives agricultural commodities prices? Mixed-frequency analysis of the agricultural market drivers |
| Malgorzata Doman  Ryszard Doman | The dynamics of linkages between European currencies: How does it change according to the time of day? |
| Marek Zinecker  Edyta Łaszkiewicz  Tomáš Meluzín  Michał Pietrzak  Adam Balcerzak | Assessment of changes in the trend of interdependences between the capital market of Germany and the markets of Poland, the Czech Republic and Hungary |
| Anetta Kuna-Marszałek  Jakub Marszałek | Some Determinants of the Green Bonds Market Development |
| Katarína Belanová | The impact of financial market imperfections on the investment – cash flow sensitivity in Slovak companies |
| Roman Brauner  Sylvia Plottová | Factors that affect the market prices of flat renting |

**10:15 – 12:00**

|  |  |
| --- | --- |
| **Session 14 – Banking**  Chair – Martin Svítil  Assistant – Martina Sponerová  Room - Svratka | |
| Martin Svítil | Mobile Technology on the Retail Banking Market |
| Edward Pielichaty | Duration analysis in forecasting internal capital adequacy in banks |
| Martin Svitil | Comparison of banking rating systems |
| Kristína Kočišová | Market Concentration and Stability in European Banking |
| Günter Hofbauer  Aleksandra Nocoń  Monika Klimontowicz | The changes in capital structure of selected banking markets as a result of new regulations |

**10:15 – 12:00**

|  |  |
| --- | --- |
| **Session 15 – Corporate Finance III**  Chair – Anna Sroczyńska - Baron  Assistant – Pavel Sedláček  Room – Svitava | |
| Roman Skalický | Legal Background for an Expert Witness to a Corporate Name Valuation |
| Michaela Krejčová  Jana Gláserová  Milena Otavová  Sabina Mašová | Mergers of agricultural enterprises in the Czech Republic |
| Dagmar Halabrinová  Karel Brychta | Taxonomy of EU Member States from the View of VAT Imposed on Immovable Property (year 2017) |
| Jindřich Špička  Klára Koblížková | Efficiency of humanitarian nonprofit organizations – a case of the Red Cross in the Europe and Central Asia |
| Agnieszka Wojtasiak-Terech  Anita Makowska | Assessing financial condition of communes using taxonomic methods |
| Anna Sroczyńska - Baron | The analysis of efficiency of on-line auctions in Poland based on data coming from service Allegro.pl. |
| Jana Boulaouad | Evaluating the Implementation Level of Management and Control Principles of the Public Finances |

**10:15 – 12:00**

|  |  |
| --- | --- |
| **Session 16 – Finance**  Chair – Jan Krajíček  Assistant – Bohuslava Doláková  Room – Sázava | |
| František Kalouda | Negative interest rates – consequence staying in error? |
| Jan Krajíček | New trends in banking sector |
| Jaroslav Sedláček | Tax burden and interest burden on business in the agriculture, fishing and forestry sector |
| Lumír Kulhánek | The Impact of Macroeconomic Variables on Stock Market Returns in the Czech |
| Martina Krügerová | Analysis of Insurance Distribution on the Czech Insurance Market |
| Dalibor Pánek | The impact of foreign exchange intervention in the balance sheet of the Czech National Bank |