

International Conference
Future of Business and Finance:
Challenges and Prospects after the Crisis¹

I4A WORKSHOP: Financing Sustainable Development

December 14-15, 2016, Szczecin; Poland

Venue: Faculty of Management and Economics of Services, University of Szczecin,
Cukrowa 8; Building SIL, Room 314, 315, 316 (3. Floor); 71-004 Szczecin, Poland

PROGRAMME

December, 14

08:00 –
09:00

REGISTRATION

09:00 –
09:30

WELCOME ADDRESS

1. Filip Fidanoski (*University of Luxembourg*), President of the *International Scientific Board*;
2. Magdalena Ziolo (*University of Szczecin*), President of the *Organising Board*;
3. Representative from the *University of Szczecin*;
4. Vice-Dean of the *Faculty of Management and Economics of Services, University of Szczecin*;
5. Marjan Dema, Rector of the *University of Prishtina*;
6. Representative from the *City of Szczecin*;
7. Representative from the *Marshall's Office*;
8. Aleksander Panasiuk, Representative from the *Polish Economic Society*.

09:30 –
10:00

KEYNOTE PRESENTATION

1. **How does foreign bank entry affects the banking industry?**
Bruno S. Sergi (*Harvard University*) and Filip Fidanoski (*University of Luxembourg*)

10:00 –
11:40

**I PLENARY SESSION – FISCAL CONSOLIDATION, MONETARY POLICY AND FINANCIAL STABILITY:
ECONOMIC POLICIES AFTER THE CRISIS**

Chairs: Filip Fidanoski (*University of Luxembourg*) and Magdalena Ziolo (*University of Szczecin*)

Co-chairs: Iwona Bobrek (*Municipality of Szczecin*), Julia Klimek (*University of Szczecin*) and Marta Musiał (*University of Szczecin*)

1. **Political economics of fiscal consolidations and external sovereign accidents**
Carolina Achury (*HSBC*), Christos Koulovatianos (*University of Luxembourg* and *Goethe University Frankfurt*) and John Tsoukalas (*University of Glasgow*)
2. **How to measure financial stability?**
Ina Simonovska (*University of California, Davis* and *NBER*), Moorad Choudhry (*Kent University*), Gordana Pesakovic (*Herzing University*), Filip Fidanoski (*University of Luxembourg*) and Kiril Simeonovski (*Ministry of Finance*)
3. **Monetary policy in low inflation environment and market participants expectations**
Magdalena Szyszko (*WSB University in Poznań*)
4. **The joint services of money and credit**
William A. Barnett (*University of Kansas* and *Center for Financial Stability*) and Liting Su (*University of Kansas*) (video presentation)
5. **Fiscal policy and financial markets**
Andreea Stoian (*Bucharest University of Economic Studies*) (online presentation)

¹ The conference is financed based on the agreement 584 / P-DUN / 2016 by the Ministry of Science and Higher Education allocated for the activity disseminating science.

11:40 -
12:00 **COFFEE BREAK**

12:00 -
12:30 **KEYNOTE PRESENTATION**

1. **An anatomy of the 2007-08 economic recession in the US and beyond**
Abu N.M. Wahid (*Tennessee State University*)

12:30 -
14:10 **II PLENARY SESSION – FINANCE AND GROWTH: PROSPECT AND CHALLENGES**

Chairs: Bruno S. Sergi (*Harvard University*) and Vladimir Filipovski (*Ss. Cyril and Methodius University in Skopje*)

Co-chairs: Manipadma Datta (*TERI University*), Magdalena Szyszko (*WSB University in Poznań*) and Darko Lazarov (*Goce Delcev University*)

1. **Does corporate governance matter to financial markets?**
Bruno S. Sergi (*Harvard University*), Darko Lazarov (*Goce Delcev University*), Filip Fidanoski (*University of Luxembourg*) and Fabrizio Rossi (*University of Cassino and Southern Lazio*)
2. **Stock market efficiency in South Eastern Europe: Testing return predictability and presence of calendar effects**
Vladimir Filipovski (*Ss. Cyril and Methodius University in Skopje*) and Dragan Tevdovski (*Ss. Cyril and Methodius University in Skopje*)
3. **How did financial crisis affect stock market: A lesson for Poland**
Wojciech Kolenda (*Bank Pekao SA*)
4. **Municipal insolvency problems in Poland: Events and prospects**
Arkadiusz Babczuk (*Wroclaw University of Economics*)
5. **Local financial institutions in inclusive growth**
Ewa Klein (*Warsaw School of Economics*)

14:10 -
15:00 **LUNCH BREAK**

15:00 -
15:30 **KEYNOTE PRESENTATION**

1. **Lessons from financial crises : Revisiting corporate governance issues**
Manipadma Datta (*TERI University*)

15:30 -
17:10 **III PLENARY SESSION – HOW THE GREAT CRISIS CHANGED ECONOMIES? LESSONS AND GRADES**

Chairs: Markus C. Kerber (*TU Berlin*) and Abu N.M. Wahid (*Tennessee State University*)

Co-chairs: Tõnis Mets (*University of Tartu*), Wojciech Kolenda (*Bank Pekao SA*) and Justyna Franc-Dąbrowska (*Warsaw University of Life Sciences*)

1. **Measuring systemic risk**
Krzysztof Jajuga (*Wroclaw University of Economics*)
2. **The role of government in enhancing sustainable entrepreneurships: Does bigger government always mean less entrepreneurship?**
Magdalena Ziolo (*University of Szczecin*) and Maroua Ben Ghou (*Anadolu University*)
3. **Financial stability: The role of central bank (Case of Kosovo)**
Gazmend Luboteni (*University of Prishtina*)
4. **Key challenges of multi-year financial forecasting for local governments: Case study for City of Szczecin**
Iwona Bobrek (*Municipality of Szczecin*)
5. **Monetary conditions index: New empirical evidence from Central and Eastern European countries**
Sorin Anton (*Alexandru Ioan Cuza University of Iasi*) and Anca Elena Nucu (*Alexandru Ioan Cuza University of Iasi*) ([online presentation](#))

19:00 **BANQUET**

December, 15

08:30 –
09:00

KEYNOTE PRESENTATION

1. **ECB as a source of financial instability**

Markus C. Kerber (TU Berlin)

09:00 –
10:40

IV PLENARY SESSION – HOW TO PREVENT THE NEXT CRISIS? STATE INTERVENTION, REGULATION, FINANCIALISATION AND PORTFOLIO MANAGEMENT IN A NEW ENVIRONMENT

Chairs: Christos Koulovatianos (*University of Luxembourg* and *Goethe University Frankfurt*) and Arkadiusz Babczuk (*Wroclaw University of Economics*)

Co-chairs: Gazmend Luboteni (*University of Prishtina*), Maroua Ben Ghoul (*Anadolu University*) and Malgorzata Porada-Rochon (*University of Szczecin*)

1. **Financial instability and the growth challenge of small and medium-sized enterprises in the post crisis period : The problem of the value for owners**

Justyna Franc-Dąbrowska (*Warsaw University of Life Sciences*) and Malgorzata Porada-Rochon (*University of Szczecin*)

2. **Future financial challenges and implementation of government**

Sellathurai Vigneswarakumar (*Dagestan State University*)

3. **Labour market in powiat siedlecki in the period 2008-2015**

Grzegorz Czapski (*Kazimierz Pułaski University of Technology and Humanities in Radom*)

4. **The impact of macroeconomic factors on stock exchange: Evidence from Poland**

Rafał Balina (*Warsaw University of Life Sciences*)

5. **Infrastructure fund of funds**

Julia Klimek (*University of Szczecin*)

10:40 –
11:00

COFFEE BREAK

11:00 –
12:30

V PLENARY SESSION – GLOBAL PROSPECTS OF BUSINESS, SUSTAINABLE MANAGEMENT AND ENTREPRENEURSHIP

Chairs: Stanisław Flejterski (*University of Szczecin*) and Sellathurai Vigneswarakumar (*Dagestan State University*)

Co-chairs: Rafał Balina (*Warsaw University of Life Sciences*), Grzegorz Czapski (*Kazimierz Pułaski University of Technology and Humanities in Radom*) and Bogusz Wiśnicki (*Maritime University of Szczecin*)

1. **Entrepreneurial journey of startup globalization: Small country case**

Tõnis Mets (*University of Tartu*)

2. **Corporate social responsibility as a business tool to improve competitiveness in conditions of economic instability**

Kamil Roman (*Maria Curie-Skłodowska University*)

3. **Sustainable decision making**

Ernesto D'Avanzo (*University of Salerno*) ([online presentation](#))

4. **How to measure household finance management effectiveness?**

Marta Musiał (*University of Szczecin*)

12:30 –
13:00

COFFEE BREAK

13:00 –
14:00

VI PLENARY SESSION – BUSINESS IMPROVEMENT AND EXCELLENCE WITH LEAN SIX SIGMA: PROFESSIONAL INSIGHTS

Chairs: Basilis Masoulas (*LEAN Six Sigma professional*) and Dariusz Milewski (*University of Szczecin*)

Co-chairs: Ewa Klein (*Warsaw School of Economics*), Magdalena Kotnis (*West Pomeranian Agency for Regional Development and University of Szczecin*) and Kamil Roman (*Maria Curie-Skłodowska University*)

1. **Management systems and financial aspects of the management systems**

Tzvetelin Georgiev (*University of Ruse*) ([online presentation](#))

2. **Do the entrepreneurs need a preferential financial instruments to develop?
Evidence from West Pomeranian region**
Magdalena Kotnis (*West Pomeranian Agency for Regional Development and University of Szczecin*)
3. **The importance of productivity in overcoming the effects of the economic crisis:
The case of the Polish Economy**
Dariusz Milewski (*University of Szczecin*) and Bogusz Wiśnicki (*Maritime University of Szczecin*)

14:00 -
14:10

CLOSING SESSION

1. Filip Fidanoski (*University of Luxembourg*), *President of the International Scientific Board*;
2. Magdalena Ziolo (*University of Szczecin*), *President of the Organising Board*.

Ideas4Action Workshop

Hybrid IdeaLab: In Class and Virtual IdeaLab

December, 15

International moderators: Djordjija Petkoski (*Zicklin Center for Business Ethics Research, Wharton School of the University of Pennsylvania*), Marie-Louise Wiegert (*Zicklin Center for Business Ethics Research, Wharton School of the University of Pennsylvania*) and Maria Alejandra Gonzalez-Perez (*EAFIT University*);

Local moderators: Marta Szaja (*University of Szczecin*).

12:50 –
13:00

WELCOME ADDRESS

1. Filip Fidanoski (*University of Luxembourg*), President of the *International Scientific Board*;
2. Magdalena Ziolo (*University of Szczecin*), President of the *Organising Board*.

13:00 –
15:50

SPEAKEAR PRESENTATIONS

1. **Introduction to the I4A**
Djordjija Petkoski (*Zicklin Center for Business Ethics Research, Wharton School of the University of Pennsylvania*)
2. **tbd**
William S. Laufer (Director of the *Zicklin Center for Business Ethics Research, Wharton School of the University of Pennsylvania*)
3. **Sustainable Development Goals**
Representative from the *World Bank Group*
4. **Last year I4A semifinal project now under implementation in Uganda and Kenya**
Kevin Lee (*Mobilized Construction*)
5. **Access to financial resources: Blended finance**
Representatives from the *International Finance Corporation*
6. **Importance of girls empowerment and their career in science and engineering**
Sue Mohieldin (*Dartmouth College*)
7. **Importance of job creation and decent work**
Dragan Radic (*International Labor Organization*)

15:50 –
16:30

PRESENTATIONS FROM I4A TEAM AT WHARTON SCHOOL OF THE UNIVERSITY OF PENNSYLVANIA

1. **I4A Club at Wharton School of the University of Pennsylvania**
Marie-Louise Wiegert (*Wharton School of the University of Pennsylvania*)
2. **Global class room platform**
Representative from the *I4A Team (Wharton School of the University of Pennsylvania)*
3. **Mentoring and accelerator**
Representative from the *I4A Team (Wharton School of the University of Pennsylvania)*
4. **Quick summary of some of the winning projects in 2015 and 2016**
Representative from the *I4A Team (Wharton School of the University of Pennsylvania)*

16:30 –
21:00

IDEATION PHASE

1. **Introductions in the assigned groups**
We will provide some questions to start the conversation. This is particularly relevant for individuals who have not prepared Executive Summaries and have not decided on a specific topic. For instance: 1) If you had unlimited financial resources for a year, what would you do? If you left earth and came back, how would you like the world to look like? What are your hobbies/interests? This conversation should stimulate an “open-minded” – “mini deepdive” - generation of ideas; 2) This is an opportunity for those who

already have prepared their Executive Summaries to interact with the other participants and help them in generating ideas.

2. **Discussion and feedback rounds**

Participants work in groups of 3-4 people. Each person presents their idea and the rest of the group provides feedback. There can be 2-3 iterations. For the first round, groups can be mixed within topic categories (i.e. infrastructure and economic development, health and food security, etc.). For the second round, groups can be mixed across categories to encourage interdisciplinary thinking and provide a broader exposure. Individuals who have not prepared Executive Summaries can use this time to select a topic and develop their idea. Those who have already drafted their Executive Summaries should use this opportunity to further improve and refine their proposals based on the feedback and ideas of others.

3. **Six steps to put your idea into practice**

Participants will once again form groups of 3-4 people and discuss how they can go about implementing their respective ideas. We can provide them with a list of topics that should be discussed, including target population(s), solution design, how to bring an idea to market, required resources, scalability and anticipated challenges.

4. **Time for teams to draft their full proposals**

Members of the Ideas for Action team will be available to answer questions online. We will have one contact for general questions about the competition as well as one *special advisor* for each of the six topic categories. We can provide you with a slide deck that outlines some questions and discussion topics for each of these phases.

21:00 –
21:15

CONCLUDING REMARKS

1. **Timeline and next steps for the I4A Competition**

Representative from the *I4A Team (Wharton School of the University of Pennsylvania)*