16th INTERNATIONAL CONFERENCE ON FINANCE AND BANKING

Rethinking Risk in Financial Markets and Institutions

CONFERENCE PROGRAMME

HOTEL MERCURE
OSTRAVA, CZECHIA
11 – 12 OCTOBER 2017
www.icfb.cz
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Silesian University, School of Business Administration, Karviná, Czechia

Prof. Dr. Daniel Stavárek
Silesian University, School of Business Administration, Karviná, Czechia
ORGANIZER

Silesian University in Opava
School of Business Administration in Karviná
Department of Finance and Accounting
Univerzitní nám. 1934/3
733 40 Karviná
Czechia
Tel: +420 596 398 271
http://fiu.cms.opf.slu.cz/

CONFERENCE PARTNER

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Karviná, Czechia

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WEDNESDAY – 11 OCTOBER 2017

**Registration and Morning Coffee**
08:30 – 10:00
4th Floor Foyer

**Plenary Session**
10:00 – 11:50
Karolina Hall (4th Floor)

**Daniel Stavárek**
Dean, Silesian University, School of Business Administration, Czechia
Welcome Address

**Keynote Lectures**

**Olivier Le Courtois**
Professor, Department of Economics and Finance, Emlyon Business School, France
*Solvency 2 Regulation: Goals, Methods and Challenges*

**Tomáš Nidetzký**
Member of the Bank Board of the Czech National Bank, Czechia
*Elusive Charm of Regulation*

**Family Photo**
11:50 – 12:00
Hotel Stairway

**Lunch**
12:00 – 13:15
Hotel Restaurant
Parallel Sessions 13:30 – 15:30

Session A1  Antonín Room (3rd Floor)
Chair: Petr Teplý

Hana Džmuráňová  Charles University in Prague, Czechia
Petr Teplý  Market and Economic Value of Equity Risk of Banks in the Czech Republic in the Relation to the New IRRBB Regulation
Discussant: Nicoleta-Livia Pintilie

Ewa Dziwok  University of Economics in Katowice, Poland
New Approach to Operational Risk Measurement in Banks
Discussant: Hana Džmuráňová

Juan Carlos Cuestas  Laboratoire d’Economie d’Orléans (LEO) & PSB Paris School of Business, France
Yannick Lucotte  Banking Sector Concentration, Competition and Financial Stability: The Case of the Baltic Countries
Nicolas Reig  Discussant: Peter A. Schmid

Victoria Zugrav  FOM Fachhochschule für Oekonomie und Management, Germany
Johannes K. Dreyer  Discussant: Peter A. Schmid
Peter A. Schmid  Individual and Systematic Risk in the Danish Banking Sector: A Trade-off?
Discussant: Yannick Lucotte

Alin Andries  Alexandru Ioan Cuza University of Iasi, Romania & PSB Paris School of Business, France
Bogdan Căpraru  Building Monetary Credibility in Small Open Economy: A Case of Western Balkan Countries
Yannick Lucotte  Discussant: Ewa Dziwok
Nicoleta-Livia Pintilie  European Union Level

Session B1  Šalamoun Room (3rd Floor)
Chair: Gábor Dávid Kiss

Jan Dráb  University of Economics in Bratislava, Slovakia
Daniel Dujava  Building Monetary Credibility in Small Open Economy: A Case of Western Balkan Countries
Discussant: Veronika Kajurová

Johannes K. Dreyer  Roskilde University, Denmark
Peter A. Schmid  Inflation and Euro Membership: Is There a Relationship?
Discussant: Daniel Dujava

Jiří Gregor  Technical University Ostrava, Czechia
Aleš Melecký  The Interest Rate Pass-Through: Meta-Regression Analysis
Martin Melecký  Discussant: Johannes K. Dreyer
Dagmar Linnertová  Masaryk University & Mendel University, Czechia
Veronika Kajurová  Effects of Monetary Policy Loosening on Firms' Financing in the Czech Republic: Sectoral Comparison
                        Discussant: Gábor Dávid Kiss

Gábor Dávid Kiss  University of Szeged, Hungary
Marianna Sávai  The Lesson of the Czech and Swiss Exchange Rate Commitments
                        Discussant: Jiří Gregor

Coffee Break  15:30 – 16:00  3rd Floor Foyer

Parallel Sessions  16:00 – 18:10

Session A2  Antonín room (3rd Floor)
Chair: Irina Bilan

Yannick Lucotte  Laboratoire d'Economie d'Orléans (LEO) & PSB Paris School of Business, France
Aurélien Leroy  Competition and Credit Procyclicality in European Banking
                        Discussant: Kristína Kočišová

Gabriele Torri  University of Bergamo, Italy
Rosella Giacometti  Financial Contagion in International Banking Networks: A Simulation Study
                        Discussant: Martin Hodula

Kristína Kočišová  Technical University of Košice, Slovakia
Bank Competition and Performance: Evidence from Slovakia
                        Discussant: Yannick Lucotte

Martin Macháček  Technical University Ostrava, Czechia
Aleš Melecký  Macroeconomic Determinants of Shadow Banking: Evidence from Spain
                        Discussant: Gabriele Torri

Constantin-Marius Apostoaie  Alexandru Ioan Cuza University of Iasi, Romania
Irina Bilan  Shadow Banking in Central and Eastern Europe: Determinants and Particular Risks
                        Discussant: Tomáš Heryán
**Session B2**

*Chair: Petr Rozmahel*

**Rajmund Mirdala**
Technical University of Košice, Slovakia
*Lessons Learned from Fiscal Consolidation in the Euro Area*
*Discussant: Karolina Tura-Gawron*

**Júlia Ďurčová**
*Simulation of Changes of Costs in Respect of Business Performance in Case of the European SMEs: Are the C(C)CTB and Safe Harbours Appropriate Approaches?*
*Discussant: František Sudzina*

**Veronika Solilová**
Mendel University, Czechia

**Danuše Nerudová**
*Mendel University, Czechia*

**Karolina Tura-Gawron**
WSB University in Poznan, Poland
*Do Euro Area or National Projections Matter More?*

**Magdalena Szyszko**
University of Chemical Technology Prague, Czechia
*A Comparison of the Effect of Inflation Projections for the Euro Area and National Forecasts on Consumers’ Expectations*
*Discussant: Danuše Nerudová*

**František Sudzina**
*University of Chemical Technology Prague, Czechia*

**Antonín Pavliček**
*Impact of Big Five Inventory Personality Traits on Use of Cryptocurrencies*

**Robert Balik**
Western Michigan University, USA
*Overview of Blockchain in Finance*

**Danuše Nerudová**
Mendel University, Czechia

**David Hampel**
*Sustainability of the Taxation Systems in the EU: A Case of the Czech Republic*

**Jitka Janová**

**Marian Dobranschi**
*Discussant: Rajmund Mirdala*

**Petr Rozmahel**

**Reception**
*18:30 – 21:00*

**Hotel Restaurant**
THURSDAY – 12 OCTOBER 2017

Parallel Sessions 09:00 – 10:40

Session A3 Antonín room (3rd Floor)
Chair: Iveta Palečková

Jan Janků Technical University Ostrava & Mendel University, Czechia
Zuzana Kučerová Basic Determinants of the Successful Financing: The Case of Reward-Based Crowdfunding Projects
Discussant: Soňa Kukučková

Soňa Kukučková Mendel University, Czechia
Crowdfunding and Traditional Banking: Their Relationship and its Possible Future Development
Discussant: August Cesarec

Anita Pavković University of Zagreb, Croatia
August Cesarec Profitability and Efficiency of Croatian Banking Sector – Impact of Bank Size
Discussant: Steffen Hoffmann
Alen Stojanović

Steffen Hoffmann FernUniversität in Hagen, Germany & Silesian University, Czechia
Iveta Palečková Gaining Perspectives in Decision Support: Visualizing Data Envelopment Analysis in the Banking Sector
Discussant: Jan Janků

Session B3 Šalamoun room (3rd Floor)
Chair: Bruno Sergi

Martin Dluhoš University of Economics in Bratislava, Slovakia
Analysis of the Pension Fund Unit Prices Volatility in Slovak Pension Management Companies
Discussant: Luděk Benada

Sergio Ortobelli University of Bergamo, Italy
Matteo Malavasi On the Efficiency of Different Portfolio Choices
Discussant: Tomáš Pražák

Tomáš Pražák Silesian University, Czechia
The Effect of Financial Ratios on the Stock Price Development
Discussant: Matteo Malavasi

Luděk Benada Masaryk University, Czechia
Linear Hedging of Crude Oil and Natural Gas
Discussant: Martin Dluhoš

Coffee Break 10:40 – 11:00 3rd Floor Foyer
Parallel Sessions  11:00 – 12:40

Session A4  Antonín room (3rd Floor)
Chair: Maurizio Pompella

Antonio Cerqueira  University of Porto & Polytechnic of Porto, Portugal
Claudia Pereira  Does Idiosyncratic Return Volatility Capture Information or Noise?
   Discussant: Oleg Deev

Júlia Ďurčová  Technical University of Košice, Slovakia
Rajmund Mirdala  Value Added Creation across Industries in the Slovak Republic
   Discussant: Antonio Cerqueira

Marie Ligocká  Silesian University, Czechia
Tomáš Pražák  Relationship between Stock Prices and Microeconomic Variables: Evidence from Prague Stock Exchange
   Discussant: Júlia Ďurčová

Oleg Deev  Masaryk University, Czechia
Does the Law of One Price Hold in the Euroarea Deposit Markets? A Non-Parametric Approach
   Discussant: Marie Ligocká

Session B4  Šalamoun room (3rd Floor)
Chair: Menbere Workie Tiruneh

Nihat Doganalp  Selcuk University, Turkey
The Effects of Financial Crises on Foreign Trade: A Logit Trial for Turkey
   Discussant: Monika Šulganová

Andrei Kastenka  Francisk Skorina Gomel State University, Belarus
Increase of Financial Stability of Banks during the Growth Phase of the Economic Cycle in the Republic of Belarus
   Discussant: Mária Širáňová

Monika Šulganová  Technical University Ostrava, Czechia
The Effect of Financial Deepening on the Economic Growth in the Czech Republic
   Discussant: Andrei Kastenka

Menbere W Tiruneh  Slovak Academy of Sciences, Slovakia
Filip Ostrihoň  Does Capital Flight Matter for Growth? Empirical Evidence for Europe
Mária Širáňová

Lunch  12:45 – 14:00  Hotel Restaurant
Guided Tour  14:00 – 15:15  Hotel Reception
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11:50 – 12:00 Family Photo 4th Floor
12:00 – 13:15 Lunch Restaurant
13:30 – 15:30 Parallel Sessions 3rd Floor
15:30 – 16:00 Coffee Break 3rd Floor
16:00 – 18:10 Parallel Sessions 3rd Floor
18:30 – 21:00 Reception Restaurant

THURSDAY – 12 OCTOBER 2017

09:00 – 10:40 Parallel Sessions 3rd Floor
10:40 – 11:00 Coffee Break 3rd Floor
11:00 – 12:40 Parallel Sessions 3rd Floor
12:45 – 14:00 Lunch Restaurant
14:00 – 15:15 Guided Tour Reception

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