



Silesian University in Opava
School of Business Administration in Karvina

***LESSONS LEARNED FROM
THE FINANCIAL CRISIS***

**Proceedings of 13th International Conference
on Finance and Banking**

edited by
Stanislav Polouček and Daniel Stavárek

Ostrava, Czech Republic
12 – 13 October 2011

Editors: Stanislav Polouček
Daniel Stavárek

Reviewers: Robert Balik, Makram El-Shagi, Zuzana Gallová, Pavlína Haltofová, Tomáš Heryán, Jana Kotlebová, Luděk Kouba, Lubor Lacina, Ingrid Majerová, Elena Mielcová, Stanislav Polouček, Lenka Přechková, Michaela Roubíčková, Petr Rozmahel, Petra Růčková, Iveta Řepková, Daniel Stavárek, Irena Szarowská, Ivo Veselý, Pavla Vodová

Publisher: Silesian University, School of Business Administration

Year of publishing: 2011

© Copyright: Authors of the papers

ISBN 978-80-7248-708-0

Suggested citation:

AUTHOR, A. Title of the paper. In: POLOUČEK, S. and STAVÁREK, D. (ed.) *Lessons Learned from the Financial Crisis. Proceedings of 13th International Conference on Finance and Banking*. Karviná : Silesian University, School of Business Administration, 2011, pp. xxx-xxx. ISBN 978-80-7248-708-0.

All published papers have been reviewed before publishing. The proceedings have not been amended or proofread and editors are not responsible for the language used in papers.

The proceedings are listed and indexed in EBSCO database.

International Program Committee of the Conference:

Chair: **Prof. Dr. Stanislav Polouček**
VSB – Technical University, Faculty of Economics, Ostrava, Czech Republic

Members: **Prof. Dr. Robert Balik**
Western Michigan University, Haworth College of Business, Kalamazoo, MI, USA
Prof. Dr. Jan Frait
Czech National Bank, Prague, Czech Republic
Prof. Dr. Evžen Kočenda
Charles University, CERGE-EI, Prague, Czech Republic
Prof. Dr. Ján Lisý
University of Economics, Faculty of National Economy, Bratislava, Slovakia
Prof. Dr. Cindy Miglietti
Bowling Green State University Firelands, OH, USA
Prof. Dr. Daniel Stavárek
Silesian University, School of Business Administration, Karviná, Czech Republic

Organizing Committee of the Conference:

Chair: **Dr. Pavla Vodová**
Silesian University, School of Business Administration, Karviná, Czech Republic

Members: **Prof. Dr. Daniel Stavárek**
Silesian University, School of Business Administration, Karviná, Czech Republic
Dr. Petra Růčková
Silesian University, School of Business Administration, Karviná, Czech Republic
Dr. Irena Szarowská
Silesian University, School of Business Administration, Karviná, Czech Republic

Conference website: <http://www.opf.slu.cz/kfi/icfb/>

Department of Finance website: <http://kfi.rs.opf.slu.cz/>

Official Partners of the Conference:



SEJONG Czech

<http://www.sjcz.cz>



European Council for Small Business and Entrepreneurship

<http://www.escb.org>