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**ABSTRACTS****1. THE ROLE OF EXPERIENCE IN ANCHORED ASYNCHRONOUS ONLINE DISCUSSIONS**

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**ABSTRACT**

*Online discussions show promise for improving students' learning. To this end, we conducted a field experiment to explore the potential benefits of using anchoring in asynchronous online discussions and identify would-be effects and strategic value of anchoring for online discussions. We considered the role of experience in both anchored asynchronous online discussions (AAODs) and standard asynchronous online discussions (AODs). We asked students whether they would like to use online discussions in other courses and to write about their experience with the online discussions. The students' answers were coded and analyzed for differences using open, axial, and selective methods. Quantitative data in terms of agreements and disagreements were recorded. Overall, AAOD students reported more enjoyable and positive experiences. A significantly higher number of AAOD undergraduate students stated that they would like to use online discussions in future courses.*

**Keywords:** *Anchored Asynchronous Online Discussions, Experience, Technology Acceptance, Collaboration, Enjoyment*

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**2. THE SUSTAINABILITY OF U.S. BUDGET DEFICITS:  
A COMPARATIVE ANALYSIS OF DEBT-TO-GDP AND DEBT-TO-REVENUE RATIOS**

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**ABSTRACT**

*The purpose of this paper is to address a significant fiscal policy issue concerning the long-term sustainability of U.S. budget deficits. Traditional theory would hold that deficits can be sustained in the long run if the public debt-to-GDP ratio is not increasing, and that it is not necessary to have a budget surplus in order to have a declining public debt-to-GDP ratio. Moreover, fiscal policy is sustainable even if there is a budget deficit as long as GDP growth rate is at least equal to the growth rate of public debt. In contrast, we propose that the public debt-to-revenue and revenue-to-GDP ratios are equally crucial when developing debt management policies and strategies for achieving successful economic outcomes. This paper focuses on the U.S. case since historically it has less capability (because of political gridlock) to achieve sizeable increases in revenues when compared to the Euro-zone countries.*

**Keywords:** *Budget deficits, public debt, debt-to-GDP ratio, debt-to-revenue ratio*

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**3. ENTREPRENEURIAL PROFESSIONAL SERVICES IN THE CUBAN ECONOMY: THE MISSING  
PIECE**

Hilary Becker, Carleton University, Ottawa, Canada

**ABSTRACT**

*The Cuban Economy once dominated the Latin American Market. The Cuban government's focus on a monoculture and failure to coordinate economic policy, in the midst of the US Embargo has led to the Cuban economy's downfall and years of economic hardship for the Island. Russia, Venezuela and China have attempted to prop up the economy, but the collapse of the Soviet Union, and instability amongst supporters have left the Cuban government having to rely on its own mechanisms to achieve economic viability. Following a path of efficiency initiatives started in the early 2000's, Cuba is moving towards a*

*transformation of the Cuban economy by eliminating a large portion of the Cuban workforce considered redundant, and providing business licenses to the displaced workers allowing them to start entrepreneurial ventures, but only in selected occupations. The present paper will explore a key missing element of the initiative; entrepreneurial professional services. This lack of consideration could eventually lead to reduced productivity, a decline in the innovation and ultimately a brain drain which will impact the Island negatively for years to come.*

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#### **4. A CURE TO ALL THAT AILS US: GREEN BUILDING AND THE ECONOMICS OF TRADE OFF**

Alexander Blair, Macquarie University, Sydney, New South Wales, Australia

##### **ABSTRACT**

*The impetus to enhance the environmental sustainability of new construction and of the existing building stock is being driven largely by regulatory changes. The regulations particularly affect large office blocks, which are a major source of greenhouse gas emissions, and will have a large financial impact on both owners and tenants. Much of the current real estate literature holds that the move to eco-efficiency, through reduced energy usage and other measures, will yield financial benefits far in excess of any capital costs or other costs of implementation. In particular, the real estate literature argues that the tenants of green office space will be major beneficiaries of a move to sustainability, via increased occupant comfort which in turn will lead to greatly increased productivity. This has not so far led to a sustained increase in demand in the marketplace for green office space by prospective tenants, and this paper argues that on theoretical and other grounds there is reason to believe the explicit financial benefits of green building may have been misestimated. In particular a trade off should exist, and does seem to exist in the market, between office amenity and green goals such as reduced energy usage. Given the strength of the science of global warming and the necessity of action, this may force a continued reliance on regulation to achieve sustainability in office construction.*

**Keywords:** *sustainability, real estate, green building, greenhouse gas emissions, construction, energy efficiency, opportunity cost, technological progress, productivity, trade off.*

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#### **5. COLLEGE STUDENTS AND THE PROFESSORIATE: WHY MORE UNDERGRADUATE STUDENTS DO NOT CHOOSE A CAREER IN ACADEMIA**

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##### **ABSTRACT**

This paper examines some of the reasons undergraduate students may not choose a career in academia. Findings from self-reports reveal common misperceptions that college students have concerning the merits of earning a doctorate degree. We hypothesized that after students participate in an informative and relevant interactive workshop presentation on the professoriate that their perceptions would significantly change. Pre and post- tests measured students' perceptions of the professoriate and the Ph.D. Positive significant differences in perceptions of the professoriate were found. We conclude this paper with a discussion of the implications, limitations, and future research suggestions.

**Key Words:** professoriate, college students, advising, information about academia

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## 6. A CRITICAL ANALYSIS OF THE EVENTS: “SUBPRIME CRISIS” AND “RECALL OF PASSENGER CARS” ON THE RETURN OF THE COMMON SHARES OF TOYOTA MOTORS CORPORATION

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### ABSTRACT

*The main objective of this paper is to emphasize that, beyond the adverse systemic events, the non-systemic or controlled events, represented by internal quality controls and maintenance of products, may also represent expressive impact on the asset price and ordinary asset return rate. In this study, the focus is established in two incidents: The Sub Prime Crisis and the Recall related to an expressive part of Toyota's fleet of vehicles sold in the USA, respectively called systemic event or external and non-systemic event or internal. The methodology of study of the event was applied in order to verify the existence of significant abnormal behavior of company's asset return ex-post announcements. The periods studied as measurement for assessing the impact of the SubPrime Crisis and the Recall of vehicles on the return of the common shares is August 9<sup>th</sup>, 2007 and January 21<sup>st</sup>, 2010, respectively. Additionally, the accounting key indicators were analyzed in order to verify the company historical performance in the periods around the selected events. The results of statistical tests, considering the p-value approach, characterized a situation of anticipated adjustment in the stock price. The results were considered consistent for the performance of stock returns in the period immediately ex-post disclosure of events, considering the existence of evidence that would result in both the SubPrime Crisis, with the successive announcements of negative indicators in the U.S. economy. The results suggest that it was not characterized an Efficient Market situation, but suggest that the Recall event of vehicles was object of sequential reduction of expenses with maintenance and quality processes.*

**Keywords:** Organization's life cycle. Total Risk. Abnormal return.

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## 7. ROLES OF MERIT SYSTEM AND WORK COMMITMENT ON SERVICE QUALITY AND PRODUCTIVITY OF EMPLOYEE IN RAJAMANGALA UNIVERSITY OF TECHNOLOGY ISAN SAKON NAKHON CAMPUS

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Rajamangala University of Technology Isan, Sankon Nakhon Campus, THAILAND

### ABSTRACT

*The objective of the present study is to further advance the understanding of the role of merit system for successful service quality and productivity of employee through the work commitment, in the context of Thai University. Through field research accompanied by a review of the related literature, this study identifies merit system and work commitment that is important to successful service quality and productivity of employee. The model is tested using the data collected from 108 employees of Rajamangala University of Technology Isan, Sankon Nakhon Campus in Thailand. The results indicate that merit system variables have a positive effect on work commitment service quality and productivity of employee and work commitment has a positive effect on service quality and productivity of employee. However, work commitment is not a mediator of the service quality and productivity of employee. Contributions and suggestions are also provided for further research.*

**Keyword :** Merit System, Equality of Opportunity, Competence, Security on Tenure, Work Commitment, Service Quality, Productivity

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## 8. PURCHASING POWER OF CREDIT, SOCIAL MOBILITY, AND ECONOMIC MOBILITY

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Ralph E. McKinney, Jr., Aston University, Birmingham, United Kingdom  
Dale H. Shao, Marshall University, Huntington, WV, USA

### ABSTRACT

Because barriers to wealth and limitations on purchasing power have a negative effect on career mobility, individuals planning their careers need to understand the factors that may influence their long term job prospects and attainable career goals. This paper takes a qualitative approach to examine how purchasing power can limit social and economic mobility. While occupational choice provides a primary path to wealth accumulation and access to social networks, financial decisions and other influences can limit career, social, and wealth building opportunities.

**Key words:** Purchasing power, credit availability, social mobility, economic mobility, career prospects.

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## 9. PURCHASING POWER PARITY: A CHINA/U.S. EXPLORATION

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### ABSTRACT

*Purchasing Power Parity (PPP) is a theory that the equilibrium exchange rate will adjust by the same magnitude as the differential in inflation rates between two countries. The purpose of the study is to investigate the existence of PPP using the examples of the United States and the emerging China economy. I test the hypothesis using monthly data from 2006-2012, before, during, and after the financial crisis in 2008. If the null hypothesis is rejected, PPP does not hold. I also investigate the effects of financial crisis on the validness of PPP. Results do not support the PPP theory in any of the research periods. The effects of financial crisis on PPP are also examined.*

**Keywords:** Purchasing Power Parity, 2008 Global Financial Crisis, U.S Dollar, China Yuan, exchange Rate

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## 10. AUDIT RESPONSIBILITY AND AUDIT QUALITY: AN EMPIRICAL EXAMINATION OF CERTIFIED PUBLIC ACCOUNTANTS (CPAs) IN THAILAND

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Phapruke Ussahawanitchakit, Mahasarakham Business School, Mahasarakham University, Thailand

### ABSTRACT

*This study aims to investigate the relationships between audit responsibility and audit quality of CPAs in Thailand via moderating effects of continuous learning and audit experience. Audit responsibility includes true and fair verification, error and fraud detection, and opinion expression. Professional mindsets, ethical motivation and stakeholder expectation are hypothesized to have a relationship with audit responsibility; audit responsibility is hypothesized to have an association with audit quality; continuous learning and audit experience are hypothesized to moderate the aforementioned relationships. Here, 231 CPAs in Thailand were randomly selected as the sample of the study. The results of this study indicate that true and fair verification, error and fraud detection and opinion expression have a significant positive relationship with audit quality. Professional mindsets and stakeholder expectation have an important positive effect on true and fair verification and opinion expression. Continuous learning also has a positive impact on the relationships between professional mindsets and opinion expression. However, future*

research is needed to conduct for an in-depth study so as to reflect the actual concepts of audit responsibility of CPAs in Thailand. Moreover, future research is needed to collect data from different groups of sample, such as tax auditors (TAs), government auditors (GAs), and internal auditors (IAs) in order to ensure the generalizability of the study.

**Keywords:** *Audit Responsibility; Audit Quality; Professional Mindsets; Ethical Motivation; Stakeholder Expectation; Continuous Learning; Audit Experience*

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## 11. ACHIEVING CROSS-CULTURAL TEACHING EXCELLENCE IN TRANSNATIONAL EDUCATION: ROLE AND EXPECTATIONS OF LOCAL TEACHING STAFF AT THE OFFSHORE CAMPUS

Denis G. Vinen, Swinburne University of Technology, Melbourne, Victoria, Australia

### ABSTRACT

*Offshore or transnational education programs conducted in partnership with foreign institutions have become an integral area of international activity for many Australian universities. However there are many cases where arrangements have been poorly planned and lacked quality control and it is not surprising that key issues emerging in delivering offshore education are that of quality assurance and the role of teaching staff in program sustainability. Upon closer examination, a major challenge for these programs is how to ensure that the role of local teaching staff from the partner institution are equally engaged in syllabus planning and delivery that provides for an effective and quality education experience for students.*

*This paper explores the role, experiences and perceptions of local tutors involved in an offshore education program in Vietnam. It is based on a case study which investigated the factors that contribute to the sustainability of a Master of International Accounting program jointly delivered in Vietnam by a partnership of the Australian based Swinburne University of Technology (SUT) and the Vietnamese based National Economics University (NEU). The research conducted was in the form of a qualitative case study using involving in-depth interviews and focus group discussions with program stakeholders with systems and stakeholder theory used as the theoretical framework. The results reveal that the role and expectations of local tutors in the current offshore program structure is one of following directives, rather than a contribution to planning activities or leadership participation.*

**Keywords:** *Offshore Transnational Education; Role, Expectations, Needs, Perceptions; Cross-cultural*

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## 12. INTEGRATING AGENCY THEORY INTO THE LIABILITY OF FOREIGNNESS FRAMEWORK

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### ABSTRACT

In the past decades, the concept of liability of foreignness (LOF) has simulated a considerable amount of research, which offers valuable insights to firms operating in foreign countries. At the other end, economic theories have long acknowledged the costs associated with agency problem and its tendency of being more pronounced in international settings. Despite the growing importance of the two disparate research streams, no systematic attempt to date has been made to consider the LOF and agency costs in an integrated framework. This study attempts to reconcile the key elements of the conceptualizations of LOF and to examine whether the integration of agency theory into the LOF framework provide additional remedies to help firms deal with the inequities present in operating abroad.

**Key Words:** *Liability of Foreignness, Agency Costs, International Expansion*

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### 13. SCHEDULING VOLUNTEERS: THE OPERATIONAL CHALLENGE IN HUMANITARIAN EFFORTS

Shenghan Xu, University of Idaho, Moscow Idaho, USA

#### ABSTRACT

*Volunteers are an important component of humanitarian efforts. Effective use of volunteers requires a practical schedule that matches volunteers' preferences to the relief efforts' requirement. While the traditional assignment problem has been well studied and implemented in manufacturing and service industries, most organizations that use a volunteer workforce rely on trial-and-error processes to come up with a practical solution. This approach quickly becomes insufficient when the number of volunteers and the program requirements increase. The nature of volunteerism also poses some different modeling objectives and constraints. While the tasks are heterogeneous, it provides opportunity to design a schedule that best fits a volunteer's interest and time. In this project, we study some unique propensities in volunteer scheduling. We worked with the experiential learning program at the University of Idaho to design, develop and implement an Excel based decision support system to assist their scheduling process. The successful implementation saves the volunteer coordinator significant labor hours while providing a satisfying matching schedule for about 200 volunteers each semester.*

**Keywords:** *Volunteerism; Scheduling; Assignment Problem;*

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### 14. UNDERSTANDING BARRIERS TO TECHNOLOGY TRANSFER IN A FEDERAL LABORATORY

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#### ABSTRACT

*The ability to shift knowledge and resources from federal laboratories to industrial and academic partners and vice versa is the primary reason that technology transfer (T2) exists today. Without the cooperation of federal, state, and private agencies working together to resolve today's technology quandaries, a lot of the breakthroughs experienced today would not exist. Therefore, the purpose of this paper is to report the results of an exploratory study to better understand the perceived barriers hindering T2 from occurring in a United States federal laboratory. Interviews were conducted at all levels in the laboratory, and the results were interpreted through the dynamic capabilities framework. Based on our research, the primary barriers were funding issues, lack of strategic vision, and lack of training. The laboratory community may be better served if organizational processes are evaluated through the lens of dynamic capabilities.*

**Keywords:** *Technology Transfer, Dynamic Capabilities, Federal Laboratory*

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### 15. CORPORATE DEBT RESTRUCTURING IN INDIA: A STUDY OF SELECT CASES

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#### ABSTRACT

*Corporate debt problems have many implications and dimensions. First of all, debt problems create real risks of disruption of activity/output to the stressed corporates. The general slowdown of activity by these companies contributes to unemployment and related social pressures. Thirdly, the resulting increase in nonperforming loans (NPLs) endanger the banking system. This paper seeks to identify the causes*

leading to financial distress in companies which compel them to go for debt restructuring. This is done by presenting the stories of six select companies from different industries and which have been in the news in recent months. A common thread among these players is the use of large debt funding to achieve growth and then failing to grow either due to sector wide factors or misplaced strategies. In majority of cases, companies that failed to deliver on promises began their journey by raising loan in the hope of making good the borrowings once the business picked up. Large expansions (organic and inorganic) were financed largely through borrowings. What is ironical, however, is that these entities have been funded by Public Sector Banks. It is common knowledge to anyone with basic literacy in financial ratio analysis that high debt equity ratios are dangerous. Desire for growth should be carefully balanced with ground realities and requires careful balancing of the sales objectives of the firm with its operating efficiency and financial resources. Unsustainable growth, however much coveted, could put tremendous amount of pressure on the company's finance and operations and may cause financial distress. While the banks are now trying to salvage the situation by restructuring the loans, exercising their **'real option'** to continue rather than abandon their projects by resorting to liquidation of the borrower companies, the deterioration in the present values of the loans as well as the public trust which was reposed in the banks is a loss in itself.

**Key words:** Corporate Debt, Financial Distress, Financial Ratios, Sustainable Growth, Corporate Debt Restructuring

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