

March 1-2, 2010

Seoul, Korea



ICBEIT 2010

DOING BUSINESS IN THE GLOBAL ECONOMY

Economic, Political, Social, Cultural and Technological Environments



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CONFERENCE PROGRAM

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University of Guam, School of Business and Public Administration (Guam)

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Seoul Women's University, Department of Business Administration (Korea)



WELCOME REMARKS FROM THE CONFERENCE CHAIRS

March 1, 2010

Dear Conference Participant:

Welcome to the International Conference on Business, Economics and Information Technology in Seoul, Korea.

We are pleased that you have chosen to join us in the next two days in what we anticipate will be a wonderful opportunity to exchange ideas in the spirit of scholarship and professional growth.

We have prepared a conference packet for you where you will find the following materials: conference program, conference proceedings in CD-ROM, directory of conference participants, and other materials.

If there is anything else we can do to enhance your experience at this conference, please let us know.

We sincerely thank you for your participation. We look forward to meeting you in person and welcome the opportunity to speak with you in the next two days.

Best regards from the Conference Co-Chair,



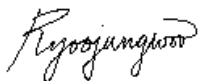
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Associate Professor of Finance
University of Guam
School of Business and Public Administration

KEYNOTE SPEAKER

Mr. Sang Lee, President and CEO of AIA Korea **“Yeoyu 50+”**

March 2, 0800-0900 at the Grand Ballroom C



Mr. Lee has many years of experience in the financial industry in New York and Asia-Pacific. In 1992, he joined AIG in New York and was later transferred to Tokyo, Japan. In 1992-1994, he was a management trainee with ALICO Life Profit Center. In 1993-1997, he was a Portfolio Manager Life Insurance Asset manager for AIG Life Korea and AIG General Korea and the Equity Manager for Taiwan, India, Philippines and Korea. Between 1998 and 2002, he worked for AIG Investment Advisory as Representative Director as well as Equity Manager for AIG 3rd Party Funds and Advisory Contract with local AIG affiliates and other local financial companies. Between March 2002 and August 2006, he was the Chief Financial Officer at AIG Korea and was responsible for Bancassurance, Actuarial, Legal, Accounting, Investments, General Affairs, Operations and Systems and Strategic Planning. He became the Deputy CEO at AIG Korea between September 2006 and July 2007 where he managed in a more comprehensive capacity as well as continuing to be responsible for Bancassurance, DMD Marketing, Hybrid Marketing, Tele-sales, Enterprise Risk Management, Actuarial, Legal, Accounting, Investments, General Affairs, Operations & Systems and Strategic Planning, Education & Training. Since August 2007, he has been President and CEO of AIA Korea.



Single sessions will be held at the Grand Ballroom C at the Grand Hilton Hotel in Seoul. Concurrent sessions will be held in two smaller function rooms, Crane and White Heron.

Day 1: March 1

0800-0830 Registration of Participants

**0830-0900 Opening Session (Grand Ballroom C)
Welcoming Remarks by Conference Co-Chairs**

Dr. Maria Claret M. Ruane, Associate Professor of Economics and Finance at the School of Business and Public Administration and Resident Economist at the Pacific Center for Economic Initiatives, University of Guam

Dr. Jungwoo Ryoo, Assistant Professor of Information Sciences and Technology, Division of Business and Engineering, Penn State Altoona and Dr Lori Bechtel-Wherry, Chancellor, Penn State Altoona

Dr. Seong-Bong Lee, Assistant Professor of International Business, Department of Business Administration, Seoul Women's University

Dr. James J. Taylor, Associate Professor of Finance, University of Guam

Presentation of Gifts to Partner Institutions



Dr. Anita Borja Enriquez (on right), Dean of the University of Guam-School of Business and Public Administration, presented gifts to representatives from partner universities, Dr. Seong-Bong Lee of Seoul Women's University (second from left) and Dr. Lori Bechtel-Wherry of Penn State Altoona (second from right). Dr. Maria Claret M. Ruane (on left) displays the gifts, which are prints originally autographed by Guam artist, Professor Ric Castro of the University of Guam

**0900-1015 Session 1: International Business, Tourism and Foreign Investment (Grand Ballroom C)
Chaired by Dr. James J. Taylor, University of Guam**



"How Cultural Schemata Causes Cross-Cultural Conflict in an International Business Context" by Prof. Stephen B. Ryan, Yamagata University (Japan)

This paper will present results and analysis of cross-cultural questionnaire data collected from Japanese and Americans for the purpose of illustrating how our background knowledge, or cultural schemata, can result in culturally based misunderstandings and ethnocentric interpretations of each other. The thesis of this cross-cultural research is that much of the information we use to communicate exists as unrecognized cultural background knowledge that, when activated, gives the

communicator a cultural template, or mental map, of how best to communicate. This schemata, however, is often the source of unrecognized cross-cultural conflict. For the study, cross-cultural participants were given stimulus words and were asked to associate words they felt were most salient. Business related theme words such as “negotiation”, “business contract” and “competition” are compared to see to how each cultural group values these important concepts and how they may result in cross-cultural conflict in a business context. Questionnaire data was rank ordered and analyzed using Associative Group Analysis (AGA) methodology to synthesize cultural data into salient category themes for cross-cultural comparison. Subsequent analysis provides a mental map of each participant’s dominant cultural norms and values which can be used to for intercultural training and increasing cultural sensitivity among participants.

“Destination Branding: The Comparative Case Study of Guam and Vietnam” by Dr. Thi Lan Huong Bui, University of Guam and Mr. Gerald S.A. Perez, Guam Visitors Bureau

In the context of a global recession, the tourism industry has struggled to battle declines in sales turnover, particularly in countries where inbound tourism is a major economic contributor to national output. To improve their competitiveness, many countries not only promote their natural attractions but differentiate their destinations with branding strategies that establish their unique positions to attract more international visitors and boost sales. This paper is a comparative study of Japanese visitors and their behavior in Guam and Vietnam, both destinations possessing many similarities in climate, culture, and beautiful beaches. Implications for the tourism industry and branding are examined and justified by the high spending potential of the Japanese market segment. Findings from this research suggest successful paths in a country’s branding strategy and tourism development.



“Foreign Direct Investments in Subic Bay Freeport Zone” by Dr. Leila Y. Calderon-Kabigting, De La Salle University-Manila (Philippines)

The research examines why foreign companies decide to invest in Subic Bay Freeport Zone. We test the relationship of these variables: market size, degree of openness, infrastructure, labor quality, inflation, taxes, foreign exchange in promoting foreign direct investments in Subic Bay. The study examines the presence of agglomeration in the freeport zone. The paper identifies competitor host countries, and other investment promotion agencies in the Philippines. We draw inferences to determine the investor motivations and preferences for a host country and location, particularly Subic Bay Freeport Zone. We recommend policies to further the growth of FDIs in Subic

Bay Freeport Zone.

“Cultural Heritage and Historical Ties between Guam and Chichijima: Implications for Tourism” by Dr. Fred R. Schumann, University of Guam

Properly planned strategy can help target marketing efforts that have the potential to produce desired results for tourist destinations. Strategy using cultural and historical ties between destinations can be an effective way to increase tourism and to enhance the touristic experience. The popular Japanese tourist destination of Guam has little known but strong ties with Chichijima, one of the Bonin Islands, as today’s Ogasawara Islands were called in the U.S. Chichijima was once inhabited largely by whalers from Hawai’i (in 1830), and had as its first Chief Magistrate an individual named Nathaniel Savory who hailed from New Bedford, Massachusetts. Savory and his frequent visits to Guam, as well as his marriage to a woman from Guam, have had an effect on life in Chichijima. Later, large numbers of Japanese began relocating to the island in the Meiji period and today the Japanese Ogasawara islands are politically a part of Tokyo. Although this is little known outside of Chichijima, many of the residents of Chichijima have blood ties with Guam, hold Japanese citizenship and have last names such as Savory, Washington, and Adams from the early settlers of whalers. A recent anthropological study (Konishi 2005) has also traced many of the Ogasawara Islands dances to the Marianas. Guam has the opportunity to capitalize on these ties to create a greater interest in the historical links between Guam and Japan, as well as sister-island relationship with Chichijima, which has become a popular diving and ecotourism destination for Japanese from the mainland. A strategy integrating the unique ties Guam has to its major source market, such as the ones mentioned above, could provide the type of competitive edge over other destinations that will be difficult to duplicate.



1015-1030

Coffee Break



“Activity-Based Strategic Management Framework for a Private Electric Distribution Utility in the Philippines” by Dr. Romeo G. Manalo, Manila Electric Company (Philippines) and Dr. Marivic V. Manalo, De La Salle University-Manila (Philippines)

This paper introduces a framework that could change the way electric distribution utilities set their strategies and goals. This framework links the corporate budget to the strategies which are cascaded down to all employees of the company. This model eliminates the gap or the wall of disconnect between the line personnel and finance employees. This framework is flexible as it harmonizes the budget from the corporate down to the teams of the firm when the objectives of the firm change within the period.

This model is an effective tool to forecast future budgets and operations of the company as it uses activity costs. This framework balances the profit maximization goal of a firm with that of the company's values and societal expectations, customer satisfaction and employee welfare.

“Applying Emotional Intelligence (EQ-i): Vital to Global Business Success” by Dr. Karri Perez, University of Guam

Global business leadership depends on more than business savvy and knowledge of business techniques. Global business leaders must be comfortable with cultural differences, be sensitive to localized needs, be at ease with ambiguity and uncertainty in the daily workplace, be ready to bridge the chasms between home office and local office operations and practices, and have a good sense of themselves.

Understanding self was nearly taboo in business circles until the last 20 years or so. This is because finance, accounting and bottom-line tools were considered the only “real” way to achieve and record success. Anything else would be too “touchy-feely” or “warm & fuzzy” for a really successful business leader.

However, in the last two decades, organizational researchers have come to recognize the need for and importance of understanding the human aspects of the organization, especially when a business is operating globally. And before a leader can understand others, that leader really needs to understand and be comfortable with him/her-self. One of the most powerful tools for coming to a realistic and healthy understanding of self is the Emotional Quotient Inventory (EQ-i) which was developed and refined by Dr. Reuven Bar-On in the mid 1990's.

Success is more than a short-term bottom line item for most global operations and thus should be seen as a long-term investment in personnel, resources and commitment. This paper (and presentation) explores the value of the EQ-i tool to global businesses and their leaders. The advantages of requiring all global leaders to understand the self using the EQ-i are presented.



“Corporate Philanthropy and Good Business Sense: The Case of ABS-CBN Foundation” by Prof. Raymund B. Habaradas, De La Salle University-Manila (Philippines)

This study provides empirical evidence of how the philanthropic form of corporate social responsibility (CSR) directly enhances not only the corporate reputation but also the business operations of a large Filipino firm. Using the PV-BV assessment tool, we determine the philanthropic value (PV) and business value (BV) of the major programs of the ABS-CBN Foundation, Inc. (AFI). We also provide examples of how the philanthropic activities of AFI have fed into operational activities of ABS-CBN, and how ABS-CBN has generated support for the activities of AFI through regular media exposure.

“The Antecedents and Consequences of Accepting Multi-source Feedback” by Prof. Jung-Jin Kim, Seoul Women's University

This study investigated the impact of feedback characteristics on feedback acceptance and development orientation following multi-source feedback. In addition, this study aimed to identify the impact of self-efficacy on the relations between feedback acceptance and development orientation. We conducted an empirical analysis, using data from 25 Korean listed companies, which introduced multisource feedback and provided substantial feedback for employees' development. The results showed that feedback characteristics are the key predictor of feedback acceptance, which, in turn, an impact on development orientation, the consequence of feedback acceptance. This study found that first, feedback acceptance increases when feedback contains specific and task-relevant information and the



messages are positive; second, feedback acceptance has a positive relationship with development orientation, a psychological state formed after feedback is accepted; lastly, despite the theoretical connection between self-efficacy and development orientation, this study did not find the impact of self-efficacy on the relationship between feedback acceptance and development orientation.



“Project Life Cycle Risk Analysis Model and Capital Investment Decisions of a Private Electric Distribution Utility in the Philippines” by Dr. Romeo G. Manalo, Manila Electric Company (Philippines); and Dr. Marivic V. Manalo, De La Salle University-Manila (Philippines)

This study is the result of an electric distribution utility’s objective to optimize their various capital investment decision processes. Since huge amount of corporate funds are allocated to capital expenditure, the management of the firm decided to look for incorporating non-financial aspects such as performance measurements with the corresponding risk analysis to determine how performance and risk factors may be altered to create the most utility for the least cost, in terms of the firm’s service cost,

support cost and social cost. With this need of including qualitative factors and risk analysis in the selection of firm’s capital investment projects, the Project Life Cycle Risk Analysis Framework was developed.

What makes capital investment decision so demanding is the element of risk that goes with every project that the firm has to make. Through the Electric Capital Project (ECP) Life Cycle Risk Analysis, the various risks that need to be addressed from the planning stage up to retirement stage of any capital projects of the firm are properly addressed since all capital projects must undergo the life cycle risk analysis prior to subjecting them to capital investment decisions.

1200-1300 Lunch Break

**1300-1415 Session 3A: Accounting 1 (Crane)
Chaired by Dr. Elizabeth Foma, University of Guam**



“Opportunity costs and savings from environmental innovations of Japanese automotive and electronics companies” by Prof. Michael Angelo A. Cortez, Ritsumeikan Asia-Pacific University (Japan); and Prof. Cynthia P. Cudia, De La Salle University-Manila (Philippines)

Sustainability reporting has been standardized as a practice in Japan since 2001 in compliance with the Ministry of Environment’s



environmental reporting guidelines. Manufacturing companies were quick to report their environmental costs as a result of innovations in product designs and process improvements. The economic benefits were estimated by the reporting companies in relation to their environmental costs. However, this case study of industries further explores how environmental innovations measured through environmental costs of Japanese automotive and electronics companies impact their financial performance.



“The Impact of IFRS on Potential Employees” by Prof. Mineo Tsuji, Osaka Prefecture University (Japan) and Prof. Yukie Tsuji, Otomon Gakuin University (Japan)

According to the Tokyo Agreement, the ASBJ have developed the new Japanese accounting standards or revised the present ones. The related law of Japan was revised to permit some Japanese companies to adopt IFRSs in 2009. What impact would the convergence into IFRSs or the adoption of IFRSs have on the Japanese traditional thoughts about their culture? Could the convergence or the adoption alter what they are and what they are doing at the group level as well as at the individual level.

Considering the differences between IFRSs and older Japanese GAAP, we carry out social research about impact of IFRSs for M&A on labour consciousness of Japanese university students. The results of both the Pearson’s independent coefficient and the factor analysis indicate that they prepare for the membership of the society obtaining advanced education and, with social responsibility, swear loyalty to an entity which they would work for all through their business life, even after M&A. Absorbing given new ideas of IFRSs’, Japanese students are still in the great tradition of Japanese Confucianism, whose entities should be working with society to achieve sustainable development meeting their responsibilities to stakeholders and reporting CSR.



“Consolidation of Foreign Subsidiaries, Revisiting FAS 52” by Dr. Filomena M. Cantoria, University of Guam

This study investigates the translation methods used by multinational firms that have subsidiaries in foreign countries. Companies (parent) that have control over other companies (subsidiaries) must consolidate their financial statements with those of their subsidiaries in order to give the readers a view of the firm’s global operations. Under the US GAAP, these parent companies in the US are not allowed to prepare their own financial statements but are required to prepare consolidated financial statement with their subsidiaries. An added complication in preparing consolidated financial statements arises from the need to translate the financial statements of these subsidiaries that

operate in foreign countries. If the statements are prepared in currencies other than the US dollar, they must be translated the financial data into the US dollar.

SFAS 52 was introduced to revise the translation rule under SFAS 8. It presented the concept of the functional currency. And the choice of the functional currency affects the translation method to be used and the presentation of foreign exchange adjustment (gains or losses) in the financial statements. A related issue is the criticism that giving the multinational companies the choice of the functional currency under SFAS 52 is also giving them “plenty of opportunity to fool around.” Another criticism is that the arbitrary choice of translation method affects the comparability of company performance.

“Is Environmental Accounting Cost Beneficial? A Case Study of Toyota Motors Corporation, Japan” by Prof. Michael Angelo A. Cortez, Ritsumeikan Asia-Pacific University (Japan) and Prof. Neil Penacerrada, De La Salle University-Manila (Philippines)

There is a growing demand for corporate social responsibility in accounting and non-financial reports in the form of sustainability reports. Environmental accounting is now advocated in Japan following the initiatives of the government. Apart from being neither required nor voluntary, a cost-benefit study may encourage more disclosures and reporting guided by a prescribed framework if benefits justify the costs. With Toyota Motors Corporation as subject, this study aims to: (1) describe Toyota’s environmental accounting report within the context of Japan’s prescribed guidelines; and (2) relate the environmental costs and benefits to the firm’s financial performance.



1300-1415

Session 3B: Pedagogy (White Heron)
Chaired by Dr. Ning Li, University of Guam



“Assessing Students’ Learning in Principles of Financial Accounting” by Dr. Doreen T. Crisostomo, University of Guam

The purpose of classroom assessment was to determine if students are learning what we teach them and/or if instructors are meeting the objectives of a course. This paper includes a discussion of the results of an assessment administered in BA200, Principles of Financial Accounting, that was held in Summer 2008, Fall 2008 and Fall 2009 semesters, and identified how the objectives of this course ties into the accounting learning goals at the University of Guam. The results of this analysis revealed that the posttest questions and the accounting program learning goals had a relationship to the course objectives. During Summer 2008, the assessment revealed that the students failed

(less than 70%) the pretest, and the posttest revealed that 92% of the students passed (70% and above). During Fall 2008, the assessment revealed that the students failed the pretest, and posttest revealed that 92% of the students passed. During Fall 2009, the assessment revealed that the students failed the pretest, and posttest revealed that 62% of the students passed. Overall, there was a change in student’s scores from 2% to 60%.

“Developing a Business Ethics Curriculum for the B.S. in Accountancy Students of De La Salle University-Manila” by Dr. Marivic Valenzuela-Manalo, De La Salle University-Manila (Philippines)

In a constantly changing environment, accountants must not only acquire technical accounting knowledge and skills, but also acquire integrity, objectivity and the skills that enable them to take a firm stand in difficult situations. The purpose of this study is to know how to effectively incorporate business ethics in the BSA curriculum at DLSU, Manila. Discussions in this paper focused on the responses of the students on what teaching strategies may prove to be effective when teaching business ethics subjects. Results of this study revealed that students ranked as the most effective the



teaching strategy sub-group learning through ethical discussion and collaborative learning followed by the lecture method. Role playing and/or film viewing was ranked third. Inviting a guest speaker for practitioner participation, use of the case study method, personal value journals, and service learning was ranked fourth, fifth, sixth and seventh respectively. It is interesting to note that students ranked last/eighth the teaching strategy using the technology-enhanced learning or E-learning when teaching business ethics. This can give us an idea that even though the current generations of students are adept in using the computer and the Internet, they would still prefer actual classroom experiences in learning ethics courses.



“Study Abroad for Business Students: A Must” by Ms. Mandy Reinig, Penn State Altoona

This presentation will discuss the importance of studying abroad for business majors. Studying abroad is particularly important for business majors who are trying to enter into an extremely competitive field. Studying abroad give students not only an increased awareness of the world but also allows them to be more marketable since companies are looking for students who are more globally aware and can interact will people from around the world. In addition to the importance and impact of studying abroad, there will also be examples of programs created and time for discussion on how to incorporate studying abroad into programs.

“Situational Leadership” by Dr. Helen Downey, University of Guam
No abstract available



1415-1545 Session 4A: Management Information Systems 1 (Crane) Chaired by Dr. Jungwoo Ryoo, Penn State Altoona



“How Koreans Feel about Consumer-to-Consumer e-Commerce: Investigating Factors Affecting Purchase Intention” by Prof. Sung Ho Ha (left photo) and Prof. Jeong Won Yang, Kyungpook National University

With the development of the Internet, online shopping is becoming increasingly popular in Korea, especially C2C e-commerce. The purpose of this study is to propose and test an integrative model about consumers' purchase intentions in C2C e-commerce. Based on an extended technology acceptance model, this paper postulates that purchase intention is influenced by perceived websites quality, perceived usefulness, third party recognition, satisfaction and trust. Empirical data was analyzed using the structural equation modeling and it supported those hypotheses except for the effect of perceived websites quality on satisfaction and the effect of perceived usefulness on purchase intention.

“E-Government in a Small Isolated Society: The Case of Guam Department of Motor Vehicles” by Dr. Ning Li, University of Guam

The challenge facing public sector executives is how to make government service easier, quicker, cheaper, more effective, more efficient, and more responsive. With the development of information technology, e-government is improving government services through information dissemination, interactive service delivery, and online transactions. Whereas numerous studies and findings have been made in how to improve e-government, the focus has been on the continental nations and societies and e-government issues for small isolated societies remain largely untouched.

Guam is the U.S. territory located in the middle of the Western Pacific. Inhabiting this tropical island are about 180 thousand with diverse racial and cultural background. The unique condition makes Guam an ideal place to research small isolated societies.

This paper uses Guam DMV (Department of Motor Vehicles) as a case to explore the patterns of e-government services in an isolated society. Particularly, the focus will be on the performance of the online vehicle



registration/renewal system provided by the government. By using a data set collected through a survey in Guam, this study will provide evidence on the proportion of Guam residents who choose to use the online system and factors that contribute to their choices. It is hypothesized that age, gender, race, residential location, educational background, and internal availability are major contributing factors. Statistical models will be used to test the above hypotheses and public policy implications of the findings will be presented.



“The Theoretical Foundation for the Moderating Impact of Information Quality and Need for Cognitive Closure on Motives for Knowledge Search” by Dr. Dong-Mo Koo (left photo), Prof. Ji-Hoon Lee, and Prof. Mi-Jeong Lee, Kyungpook National University

A knowledge search engine is one of the most successful killer applications attracting loyal customers for porter sites. Nevertheless, most studies have independently focused on search engine technology such as search keyword algorithm, presentation of information, and user characteristics such as cognitive style, search experiences, and skill levels. These previous studies lack an integrated understanding of causal links among critical factors predicting consumer motives and intention involving more diverse aspects of consumer characteristics. To fill these gaps in the literature, the present study

focuses on whether information quality, a multi-dimensional concept, is important in forming knowledge search motives and intention. The present study additionally identifies a moderating role of an individual trait of need for cognitive closure (NFCC) in the links between information quality and motives. The present study is expected to contribute to extending our understanding; what specific factors form multi-dimensional concept of information quality and how information quality can contribute to enhancing user motives, and what is the interactional impact of need for cognitive closure and information quality on motives. Research implications are discussed in conclusion.

Engaging the Community through Public Information Technology and Internet Media: A Pragmatic Analysis in Policing Context in Hong Kong by Dr. Kevin K.W. Ho, University of Guam

YouTube, blogging and other information technology (IT) and Internet media have become increasingly popular amongst members of the public. The emergence of this new trend in the 21st Century raises new opportunities for public organizations to extend their community networks for their businesses. Yet, at the same time, this emergent trend challenges the traditional notions of community and potentially alters ways to engage the community in the context of policing (Kitchin, 1998; Shapiro, 1999). Although anchoring the online community could yield the potential positive effects, careful assessment on the overall objectives, online community mechanisms, probable governance structure and potential risks towards implementing this new policing concept is deemed indispensable. This study aims to examine those characteristics of the online communities and discusses the potential implications in extending the community network from the angle of the Police Department in Hong Kong to this new frontier. Five strategic approaches are derived in this study and two suggestions are recommended to tackle this issue.



1415-1545

Session 4B: Interdisciplinary Topics (White Heron)
Chaired by Dr. Ansito Walter, University of Guam



“An Inspiration: Mainstreet Delicatessen and Bakery” by Dr. Annette Taijeron Santos, University of Guam

Throughout U.S. history, economic recessions come and go. However, despite poor economic conditions, many entrepreneurs still venture out and take the risks of starting up a small business. In fact, according to the 2008 Global Entrepreneurship Monitor executive report, entrepreneurial behavior shows positive signs (Ali et al., 2008). Yet, it is important to note that there have been many small businesses that have failed due to economic recessions (Shane, 2009). Although reality can be harsh, entrepreneurs who believe they have what it takes to thrive in spite of the troubled times, continue to step forward and take the chance. This is true in the case of Christina Toves Perez, the proud

co-owner of Mainstreet Delicatessen and Bakery.

Despite the fact that her small business started during the recent economic recession, Christina had high hopes and dreams that her business would continue to flourish. From this case, Christina's persistence is exhibited through her endurance of the trials and roadblocks that tested her efforts. This case is a real world example of what many entrepreneurs may experience during an economic recession. Additionally, it may also serve as an inspirational piece to many aspiring and continuing entrepreneurs.



“Building a Business in the Construction Industry - the Road From Korea to Guam for a Korean Entrepreneur” by Mr. Philsan Kim (right photo) and Dr. Karri Perez, University of Guam

This case highlights the importance of recognizing opportunities and seizing them in areas that may not be one's expertise. This case has a difficulty level of three and up, appropriate for junior level and beyond. The case is designed to be taught in two to three class hours in a management or an entrepreneurship course, and is expected to require about three hours of outside preparation for students, consisting mainly of reading the case and familiarizing themselves with the business environments on the U.S. territory of Guam in the Western Pacific region.

The entrepreneur in this case is a Korean national who moved to Guam in the 1970's with a degree in English. Issues examined include recognizing opportunities and challenges and opportunities for growth in various market segments. The entrepreneur in this case study used diversification from the private sector into the military and federal projects sector as a strategy for growth in a confined island market. Implications of diversifying into this market are identified and discussed, along with other growth and confined market challenges.

“Improving Business Research in Small Island Environments” by Dr. Ronald L. McNinch, University of Guam

This paper examines issues obstacles and dynamics related to conducting original research in small island environments. Cases from the Guam context are presented as examples supporting the related points. the bottom line is that original research in small island environments is very useful to conducting business on these islands.



“Can Discussion Forums Improve Quality of Teaching?” by Dr. Kevin K.W. Ho, University of Guam

This work examines the impacts of information technology (IT) on education. Nowadays, instructional technologies are the enabler for educators to have more choices in course planning, course design, and lecturing. These technologies not only strengthen the communication between instructors and learners, but also let learners easily access their course materials at anytime and from anywhere. As a result, many universities are now adopting e-learning technologies with the intention to better communicate with their learners. In this research, the effectiveness of web-based e-learning, particularly discussion forum, was evaluated based on five teaching criteria: learner's motivation,

learner's independence, interaction between learners and faculty, interaction among learners and learner's satisfaction. Our findings indicated that those learners who took IT-oriented degree were the most benefited from e-learning.

“Closing Doors and Opening Windows: Opportunities for Entrepreneurship in an Emerging Asian Country for a Seasoned Woman Professional” by Dr. Karri Perez and Dr. Thi Lan Huong Bui

At 50-years old, this woman professional living in an emerging Asian country decided to take advantage of business opportunities in the growing tourism industry to provide employment opportunities for her spouse and her children who are returning from the United States. Through careful planning and developing relationships with transportation and accommodation companies, she was able to carve out a “niche” service market for her family by relying on their skills, knowledge and abilities, despite limited access to capital. The business has a low fixed cost business structure, being owned and operated by the owner and her family out of the family home. The current economic downturn has necessitated the entrepreneur to look at implementing a strategy to sustain her business in the current global market and to position her for growth in the future.



1545-1600 Coffee Break



“The Role of Need for Cognitive Closure, Psychological Well-being, and Social Factors on Impulse Purchasing” by Dr. Dong-Mo Koo (left photo) and Prof. Myong-Han Lee, Kyungpook National University

Previous studies of impulse buying have long been studied and mainly focused on factors linked to marketing mix variables, situational factors, and consumer demographics and traits. Recently, new distribution channels such as home shopping channels, discount stores, and Internet stores operating 24 hours increase possibility of the consumer's impulse purchase. However, previous literature has predominantly focused on situational and marketing variables and thus lacks studies considering critical consumer characteristics. To fill this gap in the literature, the current study investigates

whether impulse buying tendency has a positive impact on impulse buying behavior, and how consumer characteristics such as need for cognitive closure (NFCC), psychological well-being, and susceptibility to interpersonal influence affect impulse buying tendency. The survey results showed that consumer affective impulsivity has a strong, positive impact on behavior; that high NFCC is related to cognitive impulsivity, whereas psychological well-being constructs are rarely associated with affective and cognitive impulsivity; and that while informational influence is negatively associated with, normative influence is positively linked to impulsivity. The results demonstrated theoretical implications suggesting that impulsivity is mainly driven by avoidance of negative psychological traits such as NFCC, and these trait variables should capture negative side and avoid studying positive aspects of the side of the consumers such as psychological well-being. Implications and suggestions for future research are discussed in conclusion.

“Market Growth via Innovative Competition -30 Years' History of Diaper War in Japan” by Prof. Hidehiko Nishikawa, Ritsumeikan University (Japan) and Prof. Mari Yoshida (right photo), Tokyo Metropolitan University (Japan)

In this paper, we examine the importance of market learning for developing new products and achieving competitive advantage through a historical case study of the formation and expansion process of the baby disposable diaper market in Japan.

Firstly, as the theoretical background, we reviewed the literature on 'market orientation' that stresses the importance of creative learning from the market. In these previous researched, market learning has been understood in several types depending mainly on its subject (competitors or customers) and its objectives (response to expressed needs or latent needs). Then we conduct the case study of the baby disposable diaper market in Japan, to examine the effectiveness of these market learning. Through the case study, we can obtain implications that especially in the period of market growth, dialogical learning via competition among firms played the crucial role for diffusion of innovations and development of differential new product. Then, after 1990s when the baby disposable diaper market matured, Unicharm built the overwhelming competitive advantage. Unicharm found customers' latent needs by routine observation of customers, and developed disposable diaper that is a pull-up pants type. Lastly, we discuss about some implications found through the case study and reexamine the classification of market orientation proposed in existing research.



“The Vietnamese Consumer Perception on Corporal Social Responsibility” by Dr. Thi Lan Huong Bui, University of Guam

International economic integration has helped Vietnamese businesses to expand their activities and to go global. Their rapid development causes at the same time side effects, issues of sustainable growth that affect business stakeholders' welfare, in particular consumers. Faced to recent CSR issues, Vietnamese consumers seem to response passively and weakly to protect themselves. Yet, from the existing literature, little is known about the personal perception of CSR from the Vietnamese consumer perspective. This paper investigates the self-conceptualization of CSR of Vietnamese consumers and their ethical consumption behavior. This understanding of consumers'

response to CSR will help companies and manufacturers design effectively CSR programs customized for the Vietnamese market.

1600-1700

Session 5B: Economics 1 (White Heron)

Chaired by Dr. Maria Claret M. Ruane, University of Guam



“Socio-economic Patterns of the Guam ’s Education System: Monopoly as a Big Threat to Democracy and Capitalism” by Dr. Yekyoung Kim, formerly of the University of Guam

No abstract available

“Moving People to Deliver Services: Issues and Prospects of Mode 4 of the GATS (General Agreement on Trade in Services) Between the Philippines and South Korea” by Dr. Luz T. Suplico-Jeong, De La Salle University-Manila (Philippines)

The Philippines, or Southeast Asia in general, is a highly competitive supplier of Mode 4 services (Tullao and Cortez, 2005). Mode 4 suppliers can be self-employed or employed by a service provider and sent abroad to supply a service on a temporary basis. In practice, Mode 4 services involve high or low-skilled migrant workers temporarily supplying services in countries other than their own country of origin, and transferring the proceeds to their home country through remittances.

Considering South Korea’s ageing population and low fertility rates and the Philippines’ excess labor supply, Mode 4 between the Philippines and South Korea can be enhanced to meet the needs of these two countries. Issues that need to be addressed should cover the effect of overseas employment on the host and home countries’ economies, its role on facilitating trade, concerns for the migrant and the impact on the migrants’ families and communities. Generally, there is a positive outlook for Mode 4 between the Philippines and South Korea.



END OF DAY 1

Day 2: March 2

0800-0900 *****

KEYNOTE SPEECH (Grand Ballroom C)

“Yeoyu 50+” by Mr. Sang Lee, President and CEO of AIA Korea



Mr. Sang Lee gives his Keynote Speech

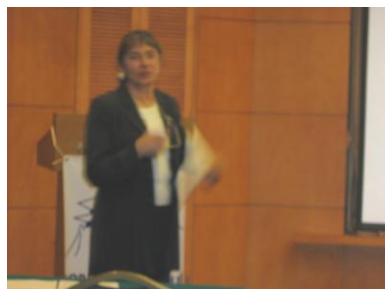


Dr. Anita Borja Enriquez (on right) presented a gift to Mr. Sang Lee (on left)

0900-1030

Session 6A: Session 8A: Management Information Systems 2 (Crane)

Chaired by Dr. Kevin K.W. Ho, University of Guam



“Homeland Security Technologies: a Comparative Study on South Korea and the United States” by Prof. Charlotte McConn, Penn State Altoona

All nations around the globe face security problems, including protecting their borders and preventing terrorist attacks and cyber warfare. South Korea is a country where the defense of the Nation’s borders has been a primary concern of the government for decades. The attack on the World Trade Center also greatly increased the concern in the United States about security issues. This paper explores the similarities and differences between the security strategies of the United States and South Korea. The authors investigate the types of threats each country faces and the differences in leadership and security roles. In particular, the objectives of various security technologies in use in each country and the various applications of those technologies are discussed and evaluated.

“Assessment of the System Quality of E-Banking in the Philippines” by Mr. Edralin C. Lim, De La Salle University-Manila (Philippines)

The research assesses the system quality of E-Banking in the Philippines using a survey method. Two hundred (200) respondents, consist of students, staff, rank and file, officers and entrepreneurs from Metro Manila are surveyed to rate the effectiveness of the E-Banking. Indicators of information quality to be used are data accuracy, precision, reliability, timeliness, relevance, completeness, ease of use and conciseness. The study describes the profile of the respondents, the E-Banking products used, assessments of the system quality and problems encountered in the system. The paper offers recommendations to provide insights in improving the system of E-Banking in the Philippines.





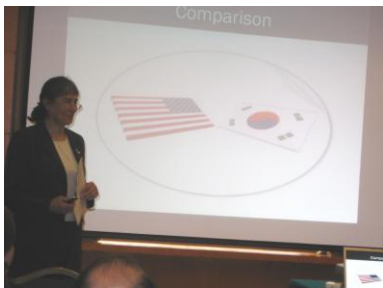
“Consumers' Perceptions of Risk in Internet Shopping” by Dr. Dongmin Kim, University of New Brunswick-Canada

Perceived risk is known to be one of the significant factors leading people to abandon their shopping cart during their checkout processes in online shopping. This paper examine the effects of reduction of perceived risk on an increase of the intention to complete a transaction from an Internet store (e.g., intentions to purchase from an Internet store currently being visited, to provide an e-mail address, to provide shipping information, and to provide credit card numbers). In a laboratory setting, participants completed a questionnaire regarding trustworthiness of an Internet store, risk perceptions, and various intentions to complete a transaction with a store after visiting

two experimental stores. The preliminary results from 112 samples show that trustworthiness of an Internet store and risk perceptions explain a significant portion (54% to 66%) of variance of customers' intention to complete a transaction from an Internet store.

“Technology Management Strategy for an Innovator: Who Can be a Sustainable Platform Owner in the High-Tech Market?” by Prof. Seonyoung Shim, Seoul Women’s University and Prof. Byungtae Lee, Korea Advanced Institute of Science and Technology

An innovating firm has developed a new technology for a system in the network externality environment and is now considering how to commercialize it. In this paper, strategies of the innovator for profitably introducing its new technology under different market conditions are studied. The innovator can exercise the strategy of opening its technology over components of the system. By adjusting the portion of the opened components, it can decide the market structure under which the system good is sold. The research results show that when the magnitude of the network externality is strong and the technological competency is high, the innovator can obtain the most profit by producing a limited set of components as the monopolist. Also the set of monopolistic components should be determined such that the entrant's expected profit from entry equals to the potential entrants' research and development cost for the components. With this strategy the innovator can maintain its monopolistic position in the market at the same time.



“A Comparative Analysis of Online Gaming in the United State and South Korea” by Prof. Charlotte McConnell, Penn State Altoona

This document provides a brief background of online gaming, it describes the different architectural standards of online gaming, types of gaming applications eligible to run on these different architects, and current issues that is affecting online gaming today. In the following sections we explore the various aspects of configurations used to run games, also platforms which are commonly used across the globe, and popular games that are played on these platforms. The document then turns to the comparison of the United States and Korea online gaming behaviors, culture, and the difference between their types of architects used, Followed by a table giving a brief outlook on the

differences of the US and Korea gaming cultures.

**0900-1030 Session 6B: Graduate Students in Accounting (White Heron)
Chaired by Dr. Venus C. Ibarra, University of Guam**

“Development of Accounting Theory for Minority Interest” by Ms. Masako Futamura, Part-time Lecturer at Tsu City College (Japan)

Japanese Accounting Principles for Consolidated Financial Statements was issued in 1975. There are two different concepts, namely the parent company concept and the economic unit concept, for preparing consolidated financial statements and they affect the presentation of consolidated financial statements. Japanese Accounting Principles for Consolidated Financial Statements can be interpreted that it adopted the parent company concept, because minority interests were classified as liabilities. In this paper the history of the establishment of Japanese Accounting Principles for Consolidated Financial Statements will be analyzed to clarify the reason for such classification.





“Debt Covenants in Private Lending Agreements and Earnings Management” by Ms. Yumi Inamura, Kobe University (Japan)

According to Positive Accounting Theory, firms with accounting-based debt covenants are more likely to use earnings and asset increasing accounting procedures than firms without debt covenants. This is because firms with debt covenants try to circumvent covenant restrictions. This hypothesis is well known among the researchers of earnings management. However, in Japan, there is no evidence of the relationship between debt covenants in private lending agreements and managers’ earnings management. Therefore, I collected information on private lending agreements and examined the relationship between debt covenants and managers’ earnings management.

By using discretionary accruals as a proxy for earnings management, I clarified that firms with debt covenants try to circumvent the covenant restriction via earnings management.

“Auditor Industry Market Share and Earnings Quality in Japanese Market” by Mr. Naoki Kasai, Kobe University (Japan)

This study investigates the relation between auditor industry market share and earnings quality in Japanese audit market. Prior literature has asserted that audit providers with high market shares can be designated as industry specialists and that high earnings quality that sometimes attach to these auditors is evidence of a quality differentiated audit product. Although many studies have examined the association between auditor industry market share and earnings quality in U.S. and Australian audit markets, no research to date have focused on Japanese audit market. Therefore, I reveal the relationship between auditor industry market share and earnings quality in Japanese market.



1030-1045 Coffee Break

1045-1200 Session 7A: Accounting 2 (Crane)
Chaired by Dr. Filomena M. Cantoria, University of Guam



“Analysis on the Difference of Rules for Stock Options in Malaysia and Japan” by Dr. Katsuyuki Yamashita (left photo), Otemon Gakuin University and Dr. Akihiro Noguchi, Nagoya University

As each country has its own rules of the society based on its own history and culture, introduction of new accounting standards will have different effect among countries. IFRS 2 Share-based Payment affected accounting standards in Malaysia and Japan. FRS 2 in Malaysia and ASB Statement 8 in Japan both adopted modified grant date fair value accounting for stock options. But the situation of stock option plans, not only before, but also after the adoption of modified grant date fair value accounting, are different between Malaysia and Japan. In Malaysia, although the culture is different from

the USA, similar reaction was observed. In Japan, different reaction, namely, shift toward restricted stock type plan was observed. In this paper, history of accounting, taxation, and law are compared and analyzed to clarify that the difference of the rules in each society affects the outcome of new accounting standards.

“The Effect of Certain Company Attributes on Firm Performance of 110 Randomly Selected Publicly-Listed Companies in the Philippine Stock Exchange” by Prof. Joy S. Rabo, De La Salle University-Manila (Philippines)

Numerous studies have observed significant associations between top management team (TMT) characteristics, particularly using demographic data, and organizational characteristics (Pegels & Yang, 2000). Researchers have reported a positive, negative, and neutral impact of corporate social responsibility (CSR) on financial performance (McWilliams & Siegel, 1999). One of the evolving conclusions from the increased emphasis being put on superior governance is that public corporations have responsibilities to a much wider group of stakeholders than just shareowners (Verschoor, 2004).

A study of 700-plus manufacturers in France, Germany, the United Kingdom, and the United States has confirmed the link between good management and superior performance (Dorgan et al., 2006). As a result, the researchers emphasized the critical part of the responsibility of the Board of Directors which is choosing the chief executive officer (CEO) who has the requisite characteristics to successfully govern the firm (Ashley & Patel, 2003).



This study deals with determining the relationship among certain firm attributes and firm performance in 110 randomly-selected publicly-listed firms in the Philippine Stock Exchange using correlation analysis.



“Why Forensic Accounting and Fraud Examination should be offered at the University of Guam” by Dr. Elizabeth Foma, University of Guam

When you say a state has developed, it means there is an institution of higher learning that produces good citizens of all works of life. UOG being the only university in the Island and region has been, is and will ever be the lifeblood of Guam. The goal of the University of Guam (UOG) is to educate students or citizens who are not only studying to pass examinations, but to study to know and apply what they have learned in their various careers.

UOG has engaged experts in various departments to share their knowledge with students, so that they will be able to implement what they had learned in their offices without fear or favor. Graduates from UOG are taught to follow the four norms laid down by the Institute of Management Accountants (IMA) to be of integrity, competency, confidentiality and objectivity, at all times even when there is no one watching them. UOG students should be able to compete with other students from other universities and even do better.

UOG President Dr. Underwood challenged the faculty and staff members to discuss their individual views of what the University should look like in five years.

The experts in the accounting unit of school of business had taken the challenge to set up a course in Forensic Accounting and Fraud Examination to combat the fight against fraud and embezzlement. With the change issues that will be connected to the impending military build-up amongst other drifts and issues that UOG has to consider in institutional planning, preparing students in Forensic accounting and Fraud Examination will be a good investment.

“Depreciation Method Used by Selected Manufacturing Companies in the Philippines: A Survey” by Dr. Venus C. Ibarra, University of Guam

This paper studies the prevailing depreciation method used by some manufacturing companies in the Philippines. The objective of the study is to determine the depreciation method used by manufacturing companies, the length of time the depreciation method is used, reasons in using the method, the rate of depreciation and the effects of the depreciation method on their operating expenses. It also determines if their decisions are influenced by the factors mentioned by Reynolds (1961) – expected amount of services over the life of assets, the amount and timing of operating costs, the decline in the physical efficiency of the assets, and the rate of return –and if they considered capital investments and tax reduction in their choice of depreciation method.

The study shows that manufacturing companies use the straight-line method of computing depreciation expense from the start of their businesses to present time because it is easy to compute, compare and keep track. It is also easier to use for tax administration and for financial reporting. The rate of depreciation used varied. The companies use their past experiences in determining the life of a fixed asset. The percentage of depreciation to the operating expenses also varies. The companies adhere to the factors mentioned by Reynolds in choosing the straight-line method of depreciation. The companies do not consider reduction of tax in their choice of depreciation method.



1045-1200

**Session 7B: Graduate Students-Variou Fields of Study (White Heron)
Chaired by Dr. Luz T. Suplico-Jeong, De la Salle University-Manila**



“Customer Retention, Relationship Marketing, Chum Rates” by Mr. CongCong Hou, Kobe University (Japan)

It is very important for the marketer to retain existing customers in mature market. There are much research about customer retention. This study also investigates the relationship between customer retention management and that outcome, that is, chum rates through a case study of cellular phone market in Japan. The aim of this study is to understand how customer retention strategies are implemented and how it works in business contexts. The paper suggests that there is relation between customer retention strategies and the changes of institutions in the cellular phone market. In other words, customer retention strategies are reinforced by the politics of activating

the market.



“Motivational Strategies Used by Employees: Crafting a Job” by Mr. Yuta Morinaga, Kobe University (Japan)

The purpose of this study is to present the new model of the motivational strategies through the design of the work. Actually autonomous job design leads the high employees’ motivation. However there are two mixed effects in this process. The previous studies pay attention to the direct effects of job autonomy to the employees’ motivation. However, there are also indirect effects. In indirect effects, there are two phases. First, the job autonomy leads the employees’ self-regulation strategies. And second, the self-regulation strategies raise the employees’ motivation. This study distinguishes these two effects and examines it.

“What Are the Effects of Organizational Reform on Publicly-owned bus sector in Japan?” by Mr. Hiroki Sakai, Kobe University (Japan)

This paper investigates the effect of governmental subsidies and contract arrangement on cost structure of the Japanese urban public bus sector. The problem of expanding subsidies in the sector is exposed to criticism from the public as the cause of inefficiencies of the sector. For these reasons, current organizational forms of the sector are call for restructuring, and contracting out the subset of services operation’s responsibility to outside operators are viewed as a recipe to restoring of fiscal health. To test these issues this paper use a pooling cross section data set covering 31 operators over the 19 years period from 1990-2008 and apply a trans-log cost functions. The econometric results established the negative relationship between governmental subsidies and cost structure, however, contracting arrangement also has negative effect as opposed to expected.



“Title to be announced” by Ms. Leah Beth Naholowaa, Argosy University

1200-1315 Lunch Break

**1315-1445 Session 8A: Economics 2 (Crane)
Chaired by Dr. Ronald L. McNinch, University of Guam**



“Inday’ Goes to South Korea: Economic Causes and Consequences of Filipina Labor Migration to South Korea” by Dr. Luz T. Suplico-Jeong, De La Salle University-Manila (Philippines)

In the 1970s and the 1980s, economic conditions and political upheavals in the Philippines encouraged Filipinos to migrate in response to overseas employment boom. In the early stages of migration, males outnumbered the females. In recent years, there are more Filipinas than Filipinos who are seeking overseas employment.

The Filipinas who are in South Korea work in different categories from professionals (medical, IT, health, education, etc.), middle-skilled (caregivers, entertainers, etc.) and low-skilled (domestic helpers, unskilled laborers, etc.). Filipina labor migration to South Korea has provided the much-needed foreign

exchange for the Philippine economy.

This study aims to find out the economic causes and consequences of Filipino female labor migration to South Korea. It aims to explore the reasons of female labor migration and to find out if the migrant’s economic goals have been achieved.

“Growth, Elastic

“Labor Supply and Structural Change in an Economy with Heterogeneous Households” by Prof. Wei-Bin Zhang, Ritsumeikan Asia Pacific University (Japan)

The purpose of this study is to examine economic structural changes and growth with elastic labor supply within an analytical framework of heterogeneous households. It has become apparent from the theoretical economic literature in the last five decades that it is quite difficult to deal with dynamic interactions of economic structure and growth with heterogeneous households and endogenous labor supply. The traditional approaches in economic growth theory are not effective in examining these issues. The purpose of this study is to study structural change and growth with income and wealth distribution by applying an alternative approach to household behavior. We analyze the behavior of the two-sector two-group model and simulate the model. By simulation, we demonstrate, for instance, that a rise in the population of any group increases the total labor supply, the national wealth, the GDP, the group’s per capita wealth and



per capita consumption level, but reduces the other group's per capita wealth and per capita consumption level; a rise in the population of the rich (poor) increases (reduces) the capital intensities of the two sectors, and the wage rate and work time of the each group.



“Factors for Attracting Baby Boomers and Millennials to Downtown Living: Implications for Revitalizing Guam’s Downtown Hagåtña” by Dr. Anita Borja Enriquez (left photo), University of Guam and Ms. Vanessa Lee Williams, University of San Francisco

The convergence of two generations of proportional sizes—Baby Boomers and Millennials—lends itself to a potentially attractive market for urban businesses, particularly for those situated downtown. There are implications of this market trend from an economic development standpoint, particularly as an additional revenue stream for local governments and businesses already situated in downtown areas. In effect, to what extent are culture, arts, restaurants, shopping activities, mass transit accessibility, and walkability, the driving forces for downtown attractiveness? A study of a sampling of both generations who live on Guam will explain the factors that are perceived to be important towards driving either generation to move downtown, as well as the policy implications for making downtown living a reality. Further, the efficacy of exploring downtown revitalization as a sound economic development strategy will be explored.

“The Underserved Micronesians in Guam: On Becoming Contributing Members of a 21st Century Guam Global Economy” by Dr. Ansito Walter (right photo), Dr. Marilyn C. Salas and Dr. Ning Li, University of Guam

The Governments of the FSM and the United States signed the first Compact of Free Association on October 1, 1982. President Ronald Reagan signed the Compact into law on January 14, 1986 (PL 99-239). Since the Compact of Free Association Treaties between the United States and the Freely Associated States of Micronesia (Federated States of Micronesia, Republic of the Marshall Islands, and Republic of Palau) came into effect for the FSM and RMI in 1986 and Republic of Palau in 1994, many Micronesians have migrated to the United States Insular Areas and U.S. mainland in search of a better quality of life. The Compact of Free Association Treaties gave Micronesians unlimited freedom to travel into the United States (without a visa) to work, go to school, get special training for employment opportunities, and to obtain health and medical services in the US that is not readily available in their home islands. Guam, another U.S. Micronesia Island and an unincorporated territory of the U.S., has become the closest and chosen place of residence. Retrieved on April 17, 2008 from (<http://www.doi.gov/oia/islandpages/fsmpage.htm>)



In a review of literature, there were Census Reports (Guam 2000 Census) and US Department of Interior “Compact/Impact Studies” indicating percentage of Micronesians migrants and the negative impacts on the people, government and economy of Guam (Guam 2000 Census; Hezel; Walter, Salas, and Li, 2009). However, there are no specific reports that have reviewed and addressed the underserved Micronesian populations, their competencies and skills, and the levels of education and training that can lead to individuals becoming positive contributing members of society.

This is an exploratory study of underserved Micronesians from the Freely Associated States of Micronesia (FSM, Republic of the Marshall Islands, and Republic of Palau) in the United States Unincorporated Territory of Guam. The study will review the literature and gather qualitative data from target populations of Guam/Micronesian leaders and underserved Micronesian migrants living in Guam .



“Macroeconomic Multipliers: The Case of Guam” by Dr. Maria Claret M. Ruane, University of Guam

The macroeconomic multipliers concept, spending multiplier in particular, goes back to the work of John Maynard Keynes in the 1930s. The concept is taught as early as at the principles-level college economics course. The concept has been used frequently to estimate the direct and indirect impact of a prospective change in an economy, an approach that yields other multipliers such as employment, fiscal (or government budget) and trade balance.

On Guam’s economy, the most immediate change of significant magnitude is the proposed build-up of U.S. military force on the island over the period 2010-2014, which is estimated to be valued at \$15billion. Since this proposed change was first announced in late 2006, there has been no shortage of discussion on how it will affect the island’s overall economy (in terms of additional incomes, jobs and government tax revenues) as well as its population size and composition. Nonetheless, analyses that attempt to quantify these effects have been scarce due to the lack of reliable and current macroeconomic data on Guam but also due to the limited information about the proposed change that was made available by the U.S. Department of Defense. It was not until November 2009 when the

U.S. Department of Navy made available to the public the draft of its voluminous Environmental Impact Statement (DEIS, henceforth), which provided a comprehensive, technical and quantitative analysis of the economic effect of the proposed military build-up on the host economies, Guam and the Commonwealth of the Northern Mariana Island (CNMI, henceforth).

The purpose of this paper is two-fold: First, it takes a standard spending multiplier and presents a conceptual framework for how to adjust it to better reflect Guam's specific economic conditions. Second, it criticizes the current practice of using Hawaii's multiplier in analysis of Guam's economy and, because of lack of Guam data, could only hypothesize (not verify) that Guam's spending multiplier is lower than Hawaii's. This implies that economic impact studies that use Hawaii's spending multiplier tend to present a rosier picture of the positive economic impacts of proposed changes. It then takes the most recent study of this type, the DEIS, and adjusts spending multiplier calculations using a lower, more accurate spending multiplier for Guam.

1315-1445

Session 8B: Student Presentations (White Heron)
Chaired by Dr. Jungwoo Ryoo, Penn State Altoona



“Broadband Connectivity: Wired and Wireless Internet Technologies in South Korea and the United States” by Dr. Jungwoo Ryoo, Prof. Richard Singer and Mr. Adam Capatch, Penn State Altoona

Internet connectivity is a critical infrastructure in today's societies. There are a multitude of broadband technologies in-place all around the world to enable this connectivity. This paper will provide a comparative analysis between the United States and South Korea on the topic of broadband Internet technologies, both wired and wireless, that are in use today. Background information on the existing technologies and how they are implemented in the two countries is supplied first. After this initial discussion of the status quo, the authors compare the two countries in their respective

adoption of broadband technologies in depth. This paper then concludes with a section discussing deficiencies in the existing commercialization approaches and recommending potential improvements and possible new innovations.

“The impact of IT: Pedagogical Perspectives in University Education Settings” by Dr. Yeonsun Ellie Ro, Ms. Jessica Crandall and Ms. Kyung-A Susie Lim, Penn State Altoona

The applications of IT are profoundly embedded into our society and the advantageous effects thereof have proven innumerable. In the Business world, technology has made information concerning market trends more readily available, assisting in both the speed and success of transactions. It has opened the channels of communication between various business venues and allowed for a thriving global network of trade and partnership.

In the field of human science, access to technology/IT provides to a wide consortium of people the most recent and ground-breaking theories available in the field. It enables data to be more efficiently found, compared, and validated and thereby provides a greater resource for learning.

Looking at the class education level, the applications have been the greatest assistance in solving problems, developing new skills/concepts, and facilitating teaching and learning in the daily classroom. It has become a new strand of pedagogy. Molecular biology can be better explained with computer animations. Calculations can be more speedily attained using Excel in analytical chemistry class. PowerPoints that clearly express key points with a data graph can help better deliver the information in every classroom.

This paper/presentation contains information about technology applications being used by students to facilitate their learning and development in higher education. The extensive survey data will be collected in university setting classrooms in 3 different majors (Science, Business, and Education) in Penn State Univ. and the result of data analysis embedded in current research will be presented at the conference.



“User participation and collective intelligence in online marketing: A case study of Korean companies” by Ms. Yeonjoon Seo and Ms. Heeyun Lee, Seoul Women's University
No abstract available



“Emerging Online Game Services-Countries Connected through Online Gaming” by Dr. Jungwoo Ryoo and Ms. Cassandra Baumgardener, Penn State Altoona

Vast informational and technical breakthroughs are being made both within the United States, and throughout the world in terms of online gaming services and systems. Two of the most notable countries with up-to-date and competitive online gaming industries are South Korea and the United States. This paper investigates various types of online games available today, their technological strengths and weaknesses, infrastructure requirements, and specific services provided from the two countries. Significant and sophisticated hardware infrastructure and software components are needed to both create and maintain these gaming services. In this comparative study, the

authors focus on technological similarities and differences and present their observations on the online gaming industries' impact on their respective societies and economies as well as its influence on the development of other IT technologies.

1445-1500 Coffee Break

**1500-1630 Session 9: Student Presentations (White Heron)
Chaired by Dr. Yeonsun Ellie Ro, Penn State Altoona**

“Digital Multimedia Broadcasting's Impact on Broadcasting: a Comparative Study on South Korea, Europe, and the U.S.” by Dr. Jungwoo Ryoo and Ms. Jamie Morrissey, Penn State Altoona

Digital Multimedia Broadcasting (DMB) is a newly merging broadcasting technology currently being commercialized in South Korea. Similar technologies are also being tested and implemented in other parts of the world. The two most prominent technologies competing with DMB are Digital Video Broadcasting-Handheld (DVB-H) and Digital Audio Broadcasting-Internet Protocol (DAB-IP) in Europe, and MediaFLO in the U.S. This paper investigates the strengths and weaknesses of these three newly emerging technologies in terms of the services they provide and potential impacts on their respective societies, economies, and the development of other related technologies. The paper concludes with recommendations for future directions of the digital video broadcasting services in general.



“Global Strategy of LG Electronics” by Ms. Yeo Gyeong Yu and Ms. Hye Jin Jung, Seoul Women's University
No abstract available



“Third Party Security Certification of Open Source Software: Lessons Learned from Other Industries” by Dr. Jungwoo Ryoo, Mr. Taylor Davenport and Ms. Victoria Hesser, Penn State Altoona

Open Source Software (OSS) has been touted as the future of software industry. OSS refers to a software development method that revolves around the sharing of source code so that anyone has access to it and can participate in the further development of the existing code. The enhanced code built upon OSS must be OSS in itself. Although inexpensive and easier to access, OSS is often criticized for its trustworthiness. Many people download so called freeware or shareware, and find out later that the software is harming their computers despite its claims on one or more useful features it offers. This

paper investigates the possibility of the creation of a third-party organization that can certify the safety (or security) of OSS. The new organization is modeled after the existing governmental or international agencies that regulate other industries such as food, drug, and electronics.

“Global Strategy of a Korean MNE: A Case of STX Corporation” by Ms. Yeon Jae Lee and Ms. Ju Sun Koh, Seoul Women's University
No abstract available



1630-1700 Special session



“Foreign Direct Investment and Demonstration Effect: Application to the Tourism Industry in Korea” by Dr. Seong-Bong Lee, Seoul Women’s University
No abstract available

“The North Korean Anomaly” by Dr. Phillip Hookon Park, Kyungnam University
This paper will challenge misconceptions about North Korea which are generally held by the experts of North Korean studies. It will also entertain some development policy recommendations for North Korea, especially on how to avoid 'resource curse'.

The North Korean Anomaly:
economic development
in a resource rich country

Phillip H. Park
Kyungnam University, Korea

1700 Closing session (White Heron)

CONFERENCE ENDS

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