

# The 1<sup>st</sup> International Conference on Advances and Systems Research

€CNSI-2007

(October 25<sup>th</sup> to 27<sup>th</sup>, 2007 Zadar, Croatia)

## TITLE

### 1<sup>st</sup> Special Focus Symposium on Market Microstructure: From Orders to Prices - Best Execution in the Age of Algo Trading and Event Stream Processing

Thursday - Friday, October 25<sup>th</sup> to 26<sup>th</sup>, 2007

## JOINT SYMPOSIUM CHAIRS



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### Prof. Dr. George E. Lasker

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(Europski centar za napredna i sustavna istraživanja), Zagreb, Croatia  
&**

**UFZG < i. e. > Faculty of Teacher Education of the University of Zagreb :  
Učiteljski fakultet Sveučilišta u Zagrebu**

**ZADAR, 2007**

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## SYMPOSIA PROGRAM

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Wednesday, October 24<sup>th</sup> 2007

**20 – 23 h – „Welcome cocktail party“ for all ECNSI-participants (in Hotel Kolovare)**

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Thursday, October 25<sup>th</sup> 2007

8,00 – 10,00 Accreditation (in Campus 2 of the University of Zadar:  
in front of Multimedia „CARNET“ hall)

**10,00 – 12,00 Opening ceremony of the ECNSI-2007 Conference (in Campus 2 of the  
University of Zadar: Multimedia „CARNET“ hall)  
with short projection of film about Zadar**

- Opening speech – Prof. Dr. V. Šimović - Conference Chairman
- Welcome speech – Prof. Dr. Srećko Jelušić – Vice Rector of the University of Zadar
- Welcome speech - Dr. Živko Kolega - Major of Zadara
- Welcome speech – Prof. Dr. Damir Boras - ECNSI President
- Welcome speech – Prof. Dr. George E. Lasker - IIAS President
- Welcome speech – Lidija Horvat – Dunjko, Assistant professor, Music Academy in Zagreb  
– short lecture with film presentation
- Welcome speech of the University of Zagreb Representatives & Conference Guests

12,00 – 15,00 Lunch time

12,00 – Accreditation (in Hotel Kolovare)

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**15,00 – 15,15 Symposia Opening**

**Symposia Program (Hotel Kolovare - Conference room A)**

**25<sup>th</sup> October 2007. (15.00 - 17.00) Opening, Presentation and discussion  
(Chairman: Otto Loistl)**

- 1. Peter Gomber, Michael Chlistalla** (Chair of Business Administration, especially e-Finance E-Finance Lab University of Frankfurt) **MiFID - Catalyst for a new trading landscape in Europe?**
- 2. Martin Gartner, Martin Kuehrer and Miroslav Mitev** (Siemens AG Österreich, Siemens IT Solutions and Services, Program and System Engineering, Fin4Cast, Gudrunstrasse 11, 1100 Vienna, Austria) **Slippage, Pre-trade and Post-trade Analysis in Futures Trading. An Empirical Study**

3. **Johannes Prix, Otto Loistl, and Michael Huetl** (Vienna University of Economics and Business Administration, Austria) **Algorithmic Trading Patterns in Xetra Order**

25<sup>th</sup> October 2007. (17.00 - 17.30) **Coffee Pause**

25<sup>th</sup> October 2007. (17.30 - 19.00) **Presentation and discussion**  
(Chairman: **Miroslav Budimir**)

4. **Miroslav Budimir, Uwe Schweickert** (Deutsche Börse AG, D-60485 Frankfurt) **Benchmarking Latency in Securities Trading – An In Depth View on Trading at Light Speed**
5. **Ivan Santini<sup>1</sup>, Ivona Santini<sup>2</sup>, Augustin Zbiljski<sup>2</sup>** (<sup>1</sup>Graduate School of Economics and Business, University of Zagreb; <sup>2</sup>«Baltazar Adam Krčelić», College of Business and Management, Zaprešić) **Benchmarking Why Should the Internal Capital Market Be Studied in the Republic of Croatia?**
6. **Majda Rijavec<sup>1</sup>, Vladimir Šimović<sup>1</sup>, Anica Hunjet<sup>2</sup>** (<sup>1</sup>Faculty of Teacher Education, Zagreb, Croatia; <sup>2</sup>Ministry of Science, Education and Sport, Zagreb, Croatia) **Psychology, economy and human happiness**
7. **Tereza Francová<sup>1</sup>, Vjekoslav Afrić<sup>2</sup>, Vesna Markovac<sup>3</sup>** (<sup>1</sup>University of Economics, Managerial psychology and sociology department, Prague; <sup>2</sup>Faculty of Humanities and Social Sciences, University of Zagreb, Croatia; <sup>3</sup>Faculty of Teacher Education, University of Zagreb, Croatia) **Globalisation, technology and networking**
8. **Eva Kašparová<sup>1</sup>, Tereza Francová<sup>1</sup>, Jana Soukupová<sup>2</sup>** (<sup>1</sup>University of Economics, Faculty of Business Administration, Department of Managerial Psychology and Sociology, Prague, Czech Republic; <sup>2</sup>University of Economic, Prague, Czech Republic) **ICT usage and virtual teamwork, future perspectives**

21 – 22 h - **Koncert (Ceremony Hall of the University of Zadar)**

**GALA CONCERT PROGRAM**

25<sup>th</sup> October 2007. 21.00<sup>h</sup>

*Ceremony hall of the University of Zadar,  
Obala Kralja Petra Krešimira IV, ZADAR*

*T. Cecchini: Hor mai*

*W.A.Mozart: Agnus Dei (Krunidbena misa)*

*L. Arditi: Il bacio*

*M. Ruždjak: Odrazi*

*G. Puccini: Arija Laurette iz opere „Gianni Schichi“*

*E. Kalman: Čardaš grofice iz operete „Grofica Marica“*

*Lidija Horvat – Dunjko, assistant professor, Music Academy in Zagreb*

*Sergej Rahmaninov: Moment musical u Des-duru, op.16, No.3*

*Étude Tableaux u es-molu, op.39, No.5*

*Frédéric Chopin: Valcer u As-duru, op. 34 no.1*

*Valcer u cis molu, op. 64 no.2*  
*Valcer u e-molu, op. posth.*

*Zoltan Peter, klavir, assistant professor,, Akademija za glasbo v Ljubljani*

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**26<sup>th</sup> October 2007. (09.00 - 10.30) Presentation and discussion**  
**(Chairman: Peter Gomber)**

9. **Jana Soukupová<sup>1</sup>, Zuzana Hubinková<sup>2</sup>, Ljubica Bakić-Tomić<sup>3</sup>** (<sup>1</sup>University of Economics, Faculty of Business Administration, Prague, Czech Republic; <sup>2</sup>University of Economics, Faculty of Business Administration, Department of Managerial Psychology and Sociology, Prague, Czech Republic; <sup>3</sup>Faculty of Teacher Education, University of Zagreb, Croatia) **The Economic Theory, Motivation and Communication inside the Firm**
10. **Irena Wagnerová<sup>1</sup>, Anja Wertag<sup>2</sup>, Zuzana Hubinková<sup>3</sup>** (<sup>1</sup>Charles University, Department of Psychology, Prague, Czech Republic; <sup>2</sup>University of Economics, Faculty of Business Administration, Department of Managerial Psychology and Sociology, Prague, Czech Republic; <sup>3</sup>Studia Croatica, University of Zagreb, Croatia) **E-recruitment. Hiring and Recruitment of New Employees: On-line at Internet SWOT Analysis and Czech Experience**
11. **Dean Golubić<sup>1and2</sup>, Zlatko Golubić<sup>1</sup>, Vinko Morović<sup>3</sup>** (<sup>1</sup>Police Academy, Police College in Zagreb, Avenija Gojka Suska 1, HR-10000 Zagreb, Croatia; <sup>2</sup>Europatrade – Mobile, Zagrebačka 36, HR-10000 Zagreb; <sup>3</sup>VSPU, Zaprešić, Croatia) **E-Business System Security Status in Closer Environment and the World**
12. **Josip Žužul<sup>1</sup>, Vatroslav Zovko<sup>2</sup>, Savo Vojnović<sup>3</sup>** (<sup>1</sup>Sveučilište J.J. Strossmayer, Elektrotehnički fakultet u Osijeku, Kneza Trpimira 2B, 31000 Osijek, Hrvatska) **Introduction to Game Theory Application on Financial Markets**

**26<sup>th</sup> October 2007. (10.30 - 11.00) Coffee Pause**

**26<sup>th</sup> October 2007. (11.00 - 12.00) Presentation, discussion and closing**  
**(Chairman: Ivan Santini)**

13. **Dominika Crnjac Milić<sup>1</sup>, Miljenko Crnjac<sup>2</sup>, Milan Vukičević<sup>3</sup>** (<sup>1</sup>University of Osijek, Faculty of Electrical Engineering, Kneza Trpimira 2b, HR – 31000 Osijek, Croatia; <sup>2</sup>University of Osijek, Faculty of Economics, Trg Lj. Gaja 7, HR-31000 Osijek, Croatia; <sup>3</sup>Libertas, VPS, Zagreb) **One Method of Yield Estimation**
14. **Dominika Crnjac Milić<sup>1</sup>, Mr.sc. Ljiljanka Kvesić<sup>2</sup>, Ostojić Gojko<sup>3</sup>** (<sup>1</sup>Sveučilište J.J. Strossmayer, Elektrotehnički fakultet u Osijeku, Kneza Trpimira 2B, 31000 Osijek, Hrvatska, <sup>2</sup>Srednja strukovna škola Široki Brijeg, 88226 Široki Brijeg, Bosna i Hercegovina, <sup>3</sup>Libertas, Visoka poslovna škola, Zagreb Deutsche) **Some Methods for Quantifying Risk in Insurance Management**
15. **Mario Barišić<sup>1</sup>, Klaudio Pap<sup>2</sup>, Vilko Žiljak<sup>2</sup>** (<sup>1</sup>Vjesnik d.d., HR-10000 Zagreb, Croatia; <sup>2</sup>University of Zagreb, Faculty of Graphic Engineering, Getaldiceva 2, HR-

10000 Zagreb, Croatia) **Production Standard Enhancement in Graphic Production with the Help of a Job Order Cost Center**

- 16. Vilko Žiljak, Klaudio Pap, Dijana Marciuš** (University of Zagreb, Faculty of Graphic Engineering, Getaldiceva 2, HR-10000 Zagreb, Croatia) **Experimental Simulation Research of Digital Printing Cost-Efficiency in Comparison to Traditional Printing**

**Best paper rewards, and closing session** - Prof. Dr. Dr. H. C. Otto Loistl, Prof. Dr. Dr. H. C. Vladimir Šimović, Prof. Dr. George E. Lasker

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- 13 h – Closing Ceremony of the Official part of the €CNSI-2007 Conference (in Campus 2 of the University of Zadar: Multimedia „CARNET“ hall)**
- 15 h - Major of Zadar - Welcome party (for Organisers & Conference Guests) with Zadar tourist walk – for all participant with interest (guided walk)**
- 19 - 23 h - €CNSI-2007 Official Dinner for all Conference participants (in Restaurant “Kornat”)**
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**Subota, 27. listopada 2007.**

- 11 - 16 h - Trip with buses in City of Nin (guided trip & walk) and Lunch of Surprise in konoba “Branimir” - about 14 h**
- 16 h – Closing Ceremony of the un-official part of the €CNSI-2007 Conference (in konoba “Branimir” or in Campus 2 of the University of Zadar)**
- Closing speech – Prof. Dr. V. Šimović - Conference Chairman
  - Closing speech – Prof. Dr. Damir Boras - ECNSI President
  - Closing speech – Prof. Dr. George E. Lasker - IIAS President
  - Closing speech of the University of Zagreb Representers & Conference Guests
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***Important Remarks!***

*Articles in Pre-Conference Papers are only working materials, and after this Conference, we will have recessions and lecture of these articles. After that, we will publish official books of every Symposium with classification and author changes (Zadar, 2007).*

*Program Committee of the €CNSI-2007 Conference*

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