

7th International Scientific Conference
Managing and Modelling of Financial Risks
Řízení a modelování finančních rizik

Conference program / Program konference
8 - 9 September 2014 / 8. - 9. září 2014

8th September 2014 / 8. září 2014

9.00 - 10.00	<i>Registration / Prezence</i>
10.00 - 10.15	<i>Opening Ceremony / Slavnostní zahájení</i>
10.15 - 12.00	<i>Plenary Talk / Plenární vystoupení</i>
	Petr Musílek Post-Lehman Regulation of the Capital Markets
	Jiří Valecký Interaction Analysis of Regression Models
	Martin Branda Influence of Short Sales and Margin Requirements on Portfolio Efficiency - a DEA-Risk Approach
12.00 - 13.00	<i>Lunch break / Přestávka na oběd</i>
13.00 - 18.00	<i>Session talk / Jednání v sekcích</i>

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13.00 - 14.30	Congress room / Kongresový sál	
	Mehdi Toloo	A linear DEA model to consider shared inputs in two-stage processes
	Miloš Kopa	Optimal Mean - Variance Portfolios under NSD Efficiency Constraints
	Martin Šmíd	Markov Equilibrium between High Frequency Traders
	Aleš Antonín Kuběna	Gambler's Ruin Problem: A Formal Algebraic Model
	Session A / Sekce A	
	Eva Kislingerová, Jaroslav Schönfeld	The Development of Insolvency in the Entrepreneurial Sphere in the Czech Republic during the Crisis Years
	Jiří Hnilica, Ondřej Machek, Martin Hanuška	The Significance and Profile of Large and Medium-Sized Family Businesses in the Czech Republic
	Miroslav Majtán, Peter Šinský	Financing of Small and Medium-Sized Enterprises (SMEs) Through Business Angels
	Lenka Debnárová, Peter Krištofik, Hussam Musa	Corporate Governance and Its Impact on Financial Risk
	Natalja Gurviš, Monika Nikitina-Kalamäe, Tsz Wan Li, Jiří Strouhal, Romain Wagner	Are Companies Willing to Publicly Present Their Financial Statements: Case of Czech and Estonian TOP100 Companies
	Session B / Sekce B	
	Jiřina Bokšová	Measurement Issues in Financial Placement of Czech Insurance Companies
	Galina Horáková	Stochastic Approach to Determining Reserves in Non-Life Insurance
	Katarína Sakálová	Difference equations in Life Insurance Mathematics
	Valéria Skřivánková, Barbora Tarbajová	Comparison of Bonus-Malus Systems in V4 Countries
	Viera Pacáková, David Zapletal	Effect of Reinsurance on the Collective Risk Model
	Session C / Sekce C	
	Jiří Málek	Option Delta Hedging in the Heston Model
	Jozef Fecenko	On a Sandt class of probability distributions
	Marek Ďurica, Lucia Švábová	Delta Parameter For Forward-Start Options
	Martin Boďa, Mária Kanderová	The Effect of Threshold Selection in Intervention Rebalancing TEV Strategies upon Return and Risk
	Martin Svoboda, Svend Reuse, Alexander Zureck	Czech PX: Efficiency Analysis, Autocorrelations and Risk Quantification
Dušan Marček	Forecasting Models for WIG20 Index Based on Advanced Statistical Models vs. SC Models	

14.30 - 14.45	<i>Coffee break / Přestávka</i>
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14.45 - 16.15	Session A / Sekce A	
	Pavla Klepková Vodová	Sensitivity of Czech Commercial Banks to the Confidence Crisis on the Interbank Market
	Martin Boďa, Emília Zimková	Technical Efficiency of Slovak Banks and Its Change over Time under the Production Approach
	Michal Karas, Mária Režňáková	Can the Same Indicators Serve for the Prediction of Bankruptcy in a Different Environment?
	Vladimír Hladlovský, Pavol Kráľ	A Few Notes on Business Financial Health Prediction
	Dalibor Pánek	The New Rules of Commercial Banks in Relation to the Cost of Capital
	Jan Krajíček	The impact of the expansion of liabilities at risk in the banking sector
	Session B / Sekce B	
	Ingrid Ondrejková Krčová, Katarína Sakálová	Modern Method of Pricing of Bank Credit Insurance
	Mária Bilíková, Jana Mihalechová	Longevity Risk in the Context of Pensions from Pillar II of the Slovak Pension System
	Ján Gogola	Lee-Carter Family of Stochastic Mortality Models
	Pavla Jindrová	Credibility Risk Models in Accident Insurance
	Vladimír Mucha	Return Level for Threshold Models in the Non-Life Insurance Data Analysis
	Session C / Sekce C	
	Haochen Guo	Analyzing Foreign Exchange Rate Risk of Minimum Variance Partial Hedging Strategy in International Financial Markets
	Marco Cassader	Portfolio Selection with Copula Functions
	Grzegorz Michalski	Inventory levels under risk pressure: Analysis of influence of risk sensitivity on liquid assets levels
	Piotr Tworek	Behavioral Aspects of Managing Risk in Investment Processes in Construction
	Kateřina Kashi	Application of Multiple Attribute Decision Making Methods in Human Resources
	Miroslaw Sołtysiak, Magdalena Suraj	Perception of Risk in Local Government Units by Local Community
	Session D / Sekce D	
	Jiří Hozman, Tomáš Tichý	A Note on the Treatment of Boundary Conditions for the Vanilla Option Pricing Problem Discretized by DG Method
	Jan Vlachý	Non-parametric Simulation-Based Option Pricing
Marek Ďurica, Lucia Švábová	An Improvement of Option Pricing Using the Finite Difference Method	
Blanka Šedivá, Tomáš Āoupal	Estimating Term Structure of Interest Rate Using Nonparametric Methods	
Patrice Marek, František Vávra	Time Is Money - Models of "Time" and Distance Between Risk Events	

16.15 - 16.30	Coffee break / Přestávka
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16.30 - 18.00	Session A / Sekce A	
	Lucio Bertoli-Barsotti, Tommaso Lando	A Relative Dissimilarity Ordering in the Space of Distribution Functions, with Statistical Applications
	Sergio Ortobelli Lozza, Filomena Petronio	Ex-post Portfolio Comparison in the BRICs Stocks Markets
	Sergio Ortobelli Lozza, Filomena Petronio, Tommaso Lando	Impact of Portfolio Strategies Based on Different Return Definitions
	Aleš Kresta	Efficient Risk Models - DEA Approach
	Aleš Melecký	Evaluating Macroeconomic Models of Credit Risk: The Czech Construction Sector
	Session B / Sekce B	
	Eric Frère, Martin Svoboda, Svend Reuse, Alexander Zureck	Investor Reactions to a Change in Coach in European Football
	Ľubomíra Gertler	House prices and household debt in the euro area
	Vojtěch Spáčil, Jan Vašek	Uncertainty and Risk Assessment Impact on Energy-Efficiency Investments' Decision Process: the Power Perspective
	Tatiana Bielíková, Stanislav Cút, Vladimír Úradníček	The influence of explanatory variables selection methods on company financial distress prediction in Slovak dynamic economic environment
	Milan Zvarík, Emília Zimková	Influence of Financial Crisis on Fund Transfer Pricing Used by Commercial Banks in Slovakia
	František Kalouda	The Hysteresis Erosion of the Discount Rate Control Potential in CR Conditions – Behavioral Solution
	Session C / Sekce C	
	Peter Kardoš	Determination the Capitalization Rate for the Valuation of Trademarks and Patents
	Renáta Pakšiová, Zuzana Kubaščíková	Risks of company's non-realised profits distribution
Jindřich Špička	Risk of Secondary Insolvency Coming from Engineering Companies in the Czech Republic	
Anna Polednáková	Cross-Border Merger and Acquisitions – Motives and Barriers	
Jiří Mihola, Petr Wawrosz	The Risk of Unsatisfactory Firm's Development and Ways How Its Profit Is Achieved	
Silvie Kafková	Efficiency of Bonus - Malus Systems	
18.30 - ...	<i>Social evening / Společenský večer</i>	

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9.00 - 10.30	Session A / Sekce A	
	Katarína Belanová	Impact of the Financial Crisis on the Loan – Financing of SMEs in Slovakia
	Libor Coufal	Risks of Consumer Credit Market in the Czech Republic
	Bohuslava Doláková	Capital Structure, Profitability, Lending Decisions and Credit Risk in the Czech Republic
	Jiřina Bokšová, Jan Hospodka, Monika Randáková, Jakub Maixner	Personal Bankruptcies of Individuals in the Czech Republic in Relation to Different Groups of Creditors
	Michal Kuběnka, Ondřej Slavíček	Detection of Cognation between Creditworthy Models and Bankruptcy Models
	Session B / Sekce B	
	Lucia Ondrušová, Branislav Parajka	The Revaluation of Assets and Liabilities at Fair Value in Merger
	Petr Jílek, Gabriela Říhová, Hana Silovská	Valuation of Office and Retail SPV
	Marián Smorada, Ľudovít Šrenkel	Financial Ratios Analysis of Financial Institutions in the Slovak Republic During and After the Global Financial Crisis
	Nora Grisáková	Minimal Traffic Guarantee Support – Case Study on Slovak Highways
	Zuzana Stroková	Crowdfunding: the new phenomenon in corporate finance?
	Marián Smorada, Ľudovít Šrenkel	Relative EVA Approaches and the EVA Zero Indicator as a Solution
	Session C / Sekce C	
	Martin Matušovič	Financing of Intellectual Property and the Specifics of Setting up Guarantees
	Monika Randáková	Liquidation of the Company without a Legal Successor under the New Civil Code in the Czech Republic
	Beáta Bednárová, Anna Šlosárová	Cash Flow Hedge Accounting according to IAS 39
	Iveta Kufelová	Impact of current changes in income tax law on entrepreneurship in Slovakia
Zuzana Juhászová, Miloš Tumpach, Ján Užík	Irregularities in Accounting for Provision in Slovakia	

10.30 - 10.45	<i>Coffee break / Přestávka</i>
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10.45 - 12.15	Session A / Sekce A	
	Petr Sedá, Juan Antonio Jimber del Rio	Econometric Analysis of Interactions of the Central European Equity Markets in the Context of the Global Financial Crisis
	David Brebera	On Basic and Advanced Methods of Handling Raw Actuarial Data
	Ľudovít Pinda, Daniel Komadel	Crop Insurance Innovation in Slovak Agriculture
	Jindřiška Šedová	Benefits and Risks of New Legal Forms of Collective Investment in Czech Republic
	Jakub Kintler	Risks Associated with the Process of Slovak Railways Liberalization
	Petra Danišek Matušková	Estimating Capital Requirement in Insurance Sector
	Session B / Sekce B	
	Helena Majdúchová, Daniela Rybárová	Qualitative vs. Quantitative Risk Analysis
	Michal Páleš	Generating a Pseudo-Random Automobile Insurance Portfolio in R
	Peter Mokrička	Financial Engineering and Risk Management of Chosen Structured Products
	Hana Florianová, Barbora Chmelíková	Difference in Option Pricing Between Binominal and Black-Scholes Model
	Lucie Chytilová	Analysis of the Czech Banks Efficiency in the Risk with the Use of Fuzzy-DEA Approach
	Petr Královič	Valuation of Project Using Game Theory and Real Options
	Session C / Sekce C	
	Lenka Kauerovalá, Markéta Zajarošová	Applying Analytic Hierarchy Process to Supplier Selection
	Slavka Šagátová	Application of Controlling in Risks Management for Local Government Programme Budgets
	Petr Houdek, Petr Koblavský	Behavioral Finance and Organizations – Nonstandard Risk Preferences of Managers
	Jan Plaček, Lee Louda	Research of interdependencies of some variables determining the quality of insolvency proceedings
	Barbora Ptáčková	Sensitivity Analysis and Company Valuation Using EVA