

Contents

Papers' abstracts / Анотації до статей	5
Robert M. Hull	
A capital structure model (CSM) with tax rate changes	8
Cristian Barra, Giovanna Bimonte, Pietro Spennati	
Governance and efficiency of fiscal institutions	22
Kevin Wynne, Ron Filante	
Investor behavior in a university student managed portfolio	28
Alessia Naccarato, Andrea Pierini	
Element-by-element estimation of a volatility matrix. An Italian portfolio simulation	34
Wanderlei Lima de Paulo, Oswaldo Luiz do Valle Costa	
Cluster analysis for regime identification and forecasting with application to the enhanced index tracking problem	44
Mariarosaria Coppola, Valeria D'Amato	
Basis risk in solvency capital requirements for longevity risk	53
Daniel K. Maduku	
Behavioral intention towards mobile banking usage by South African retail banking clients	58
Katharina Sudeck, George Iatridis	
Female board appointments and stock market reactions: evidence from the German stock market	73
Vesarach Aumeboonsuke	
The vitality of beta in the ASEAN stock markets	81
Ekaterina Andreeva, Andrey Nechaev	
The improvement of the organization of innovation enterprise operational business processes using various forms of financing	87
Min-Sun Horng, Jian-Hsin Chou, Chao-Min Hsieh	
The effect of 2008 financial crisis on trade credit: empirical evidences from Taiwan, China, Hong Kong, Japan and Korea	99
Ekaterina Meltenisova, Elena Khristova	
Financial management in electric utilities on liberalized market: cross-country analysis	110
Authors of the issue	116