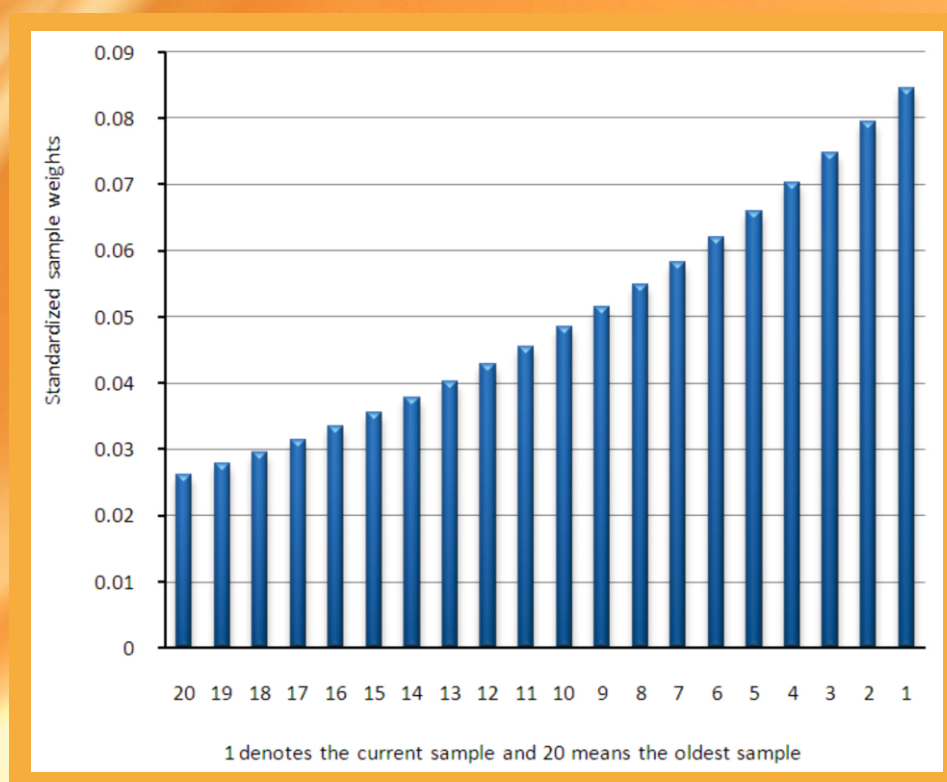




Modern Economy



ISSN: 2152-7245



Journal Editorial Board

ISSN: 2152-7245 (Print) ISSN: 2152-7261 (Online)

<http://www.scirp.org/journal/me>

Editor-in-Chief

Prof. Cuihong Yang

Chinese Academy of Sciences, China

Editorial Board (According to Alphabet)

Prof. Gary C. Anders

Arizona State University, USA

Prof. Elias G. Carayannis

George Washington University, USA

Prof. Avik Chakrabarti

University of Wisconsin-Milwaukee, USA

Prof. Gouranga Gopal Das

Hanyang University, Korea (South)

Prof. Luiz Paulo Lopes Favero

University of Sao Paulo, Brazil

Prof. Ulf-Göran Gerdtham

Lunds University, Sweden

Dr. Hesuan Hu

New Jersey Institute of Technology, USA

Prof. Shih-Kung Lai

National Taipei University, Chinese Taipei

Dr. Thanh Quang Le

University of Queensland, Australia

Dr. Kui-Wai Li

City University of Hong Kong, China

Prof. Xinjian Liu

Yanshan University, China

Prof. Boris S. Mordukhovich

Wayne State University, USA

Prof. Iordanis Petsas

University of Scranton, USA

Dr. Ugur Soytaş

Middle East Technical University, Turkey

Prof. Tulus T. H. Tambunan

University of Trisakti, Indonesia

Prof. José Luis Vázquez-Burguete

University of León, Spain

Prof. Hsing Yu

Southeastern Louisiana University, USA

Prof. Francesco Zirilli

Sapienza Università di Roma, Italy

Prof. Wei Zou

Wuhan University, China

Guest Reviewers

Natacha Aveline

Sergio Bruni

Concetta Castiglione

Sugata Marjit

Li-Yin Shen

TABLE OF CONTENTS

Volume 3 Number 4

July 2012

On Economics, Ethics, and Corporate Social Responsibility

F.-F. Muñoz, M.-I. Encinar, C. Cañibano.....355

An Estimation of the Capital Growth Rate in Business Activities

B. Kurek.....364

The Globalization-Deglobalization Policy Conundrum

N. D. Karunaratne.....373

Dynamic Model for Planning and Business Optimization

S. A. David, C. Oliveira, D. D. Quintino.....384

A Study of the Relation between Market System Evolution and Enterprise Institution Change

X. Gao.....392

Arbitrage in General Equilibrium

O. Varela.....396

A Comparative Study on Consumer Right to Privacy in E-Commerce

M. R. Guo.....402

Network Economies for the Internet

H. W. Gottinger.....408

Strategic Management Knowledge Transfer, Absorptive Capacity and the Attainment of Strategic Objective of MNCs' Chinese Subsidiaries

L. Hu.....424

The Impact of Terms of Trade Changes on Economic Welfare: Evidence from China

J. H. Han, Z. H. Zhang.....429

Distinguish the Effects of Food Availability and Food Prices on Fat Intakes of the Chinese Adults

H.-H. Chang.....437

Malaysia's Food Manufacturing Industries Productivity Determinants

E. M. Ahmed.....444

Venture Capital and Innovation in Europe

G. Geronikolaou, G. Papachristou.....454

The Return-Risk Performance

X. B. Wen, H. Wang, Z. F. Zhou, H. Zhang.....460

Stock Return Conjunction in Markets with Deteriorated Sentiment: Evidence from the Japanese Electric Appliances Industry

C. Tsuji.....463

Introducing Liability Dollarization and Contractionary Depreciations to the IS Curve

A. Honig.....469

The figure on the front cover is from the article published in *Modern Economy*, 2012, Vol. 3, No. 4, pp. 463-468 by Chikashi Tsuji.

Modern Economy (ME)

Journal Information

SUBSCRIPTIONS

The *Modern Economy* (Online at Scientific Research Publishing, www.SciRP.org) is published bimonthly by Scientific Research Publishing, Inc., USA.

Subscription rates:

Print: \$39 per issue.

Electronic: free, available on www.SciPR.org.

To subscribe, please contact Journals Subscriptions Department, E-mail: service@scirp.org

SERVICES

Advertisements

Advertisement Sales Department, E-mail: service@scirp.org

Reprints (minimum quantity 100 copies)

Reprints Co-ordinator, Scientific Research Publishing, Inc., USA.

E-mail: sub@scirp.org

COPYRIGHT

Copyright©2012 Scientific Research Publishing, Inc.

All Rights Reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording, scanning or otherwise, except as described below, without the permission in writing of the Publisher.

Copying of articles is not permitted except for personal and internal use, to the extent permitted by national copyright law, or under the terms of a license issued by the national Reproduction Rights Organization.

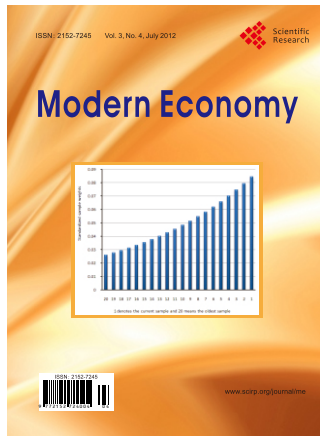
Requests for permission for other kinds of copying, such as copying for general distribution, for advertising or promotional purposes, for creating new collective works or for resale, and other enquiries should be addressed to the Publisher.

Statements and opinions expressed in the articles and communications are those of the individual contributors and not the statements and opinion of Scientific Research Publishing, Inc. We assumes no responsibility or liability for any damage or injury to persons or property arising out of the use of any materials, instructions, methods or ideas contained herein. We expressly disclaim any implied warranties of merchantability or fitness for a particular purpose. If expert assistance is required, the services of a competent professional person should be sought.

PRODUCTION INFORMATION

For manuscripts that have been accepted for publication, please contact:

E-mail: me@scirp.org



Modern Economy

ISSN 2152-7245 (Print) ISSN 2152-7261 (Online)

<http://www.scirp.org/journal/me>

Modern Economy (ME) is an international journal dedicated to the latest advancement of all areas of economics. The goal of this journal is to provide a platform for scientists and academicians all over the world to promote, share, and discuss various new issues and developments in different areas of modern economy.

Editor-in-Chief

Prof. Cuihong Yang

Chinese Academy of Sciences, China

Editorial Board

Prof. Gary C. Anders
Prof. Elias G. Carayannis
Prof. Avik Chakrabarti
Prof. Gouranga Gopal Das
Prof. Luiz Paulo Lopes Favero
Prof. Ulf-Göran Gerdtham
Dr. Hesuan Hu
Prof. Shih-Kung Lai
Dr. Thanh Quang Le
Dr. Kui-Wai Li

Prof. Xinjian Liu
Prof. Boris S. Mordukhovich
Prof. Iordanis Petsas
Dr. Ugur Soytaş
Prof. Tulus T. H. Tambunan
Prof. José Luis Vázquez-Burguete
Prof. Hsing Yu
Prof. Francesco Zirilli
Prof. Wei Zou

Subject Coverage

The journal publishes original papers including but not limited to the following fields:

Agent Based Models in Economics
Business Economics
Ecological Economics
Economic Development
Economic Integration
Economics and Complex Systems
Economics and Management
Environmental Economics
Exchange Rates
Finance and Investments
Fiscal and Monetary Policy
Industrial Economics
Information Economics
Insurance
International Economy
International Finance
International Institutions
Labor Economics
Logistics Economics

Managerial Economics
Marketing
Multilateral Institutions
Multinational Corporations
National Accounting
Open Economy Macroeconomics
Political Economy
Price Theory and Practice
Public Sector Economics
Quantitative Economics
Regional Economics and Management
Resource Economics
Rural Economics
Sustainable Development Economics
Technology Economics
Tourism Economics
Trade Patterns
Transport Economics
Urban Economics and Planning

We are also interested in: 1) Short Reports—2 - 5 page papers where an author can either present an idea with theoretical background but has not yet completed the research needed for a complete paper or preliminary data; 2) Book Reviews—Comments and critiques.

Notes for Intending Authors

Submitted papers should not have been previously published nor be currently under consideration for publication elsewhere. Paper submission will be handled electronically through the website. All papers are refereed through a peer review process. For more details about the submissions, please access the website.

Website and E-Mail

<http://www.scirp.org/journal/me>

E-mail: me@scirp.org