

CONTENTS

Part I.

Bělušová Kristýna, Brychta Karel Categorization of the Risks Related to Payment and Taxation of Dividend Income in Conditions of the Czech Republic	11
Bilíková Mária, Ondřejková Krčová Ingrid Modelling life insurance risk for teaching purposes	20
Bod'a Martin, Kanderová Mária Period and threshold rebalancing of blended big-cap growth and big-cap value portfolios	28
Borovcová Martina, Hasoňová Daniela Insurance Market: Analysis, Development, Risks	36
Branda Martin Sparsity and regularization in portfolio selection problems	45
Branžovský Jiří Influence of the macroeconomic indicators on the stock market	53
Buben Ondřej, Bokšová Jiřina The Beginning of Sustainable Financial System in Europe	61
Byrska Dominika, Borowska Aleksandra Stability problems of limit cycles in the keynesian business cycle models	68
Černá Dana Wavelet method for sensitivity analysis of options under the Black-Scholes model	77
Danišek Matušková Petra, Vyskočilová Štěpánka EU Funds Implementation Risks in the Czech Republic in 2007-2013 Programming Period	85
Dautaliyeva Gulnur Increasing the stability of the national currency of Kazakhstan	94
Drugdová Barbora On the issue of commercial insurance market as a part of the financial market in the Slovak Republic	101
Dvořáčková Hana, Jochec Marek Disposition Effect in the Experimental Currency Trading	107
Frączkiewicz-Wronka Aldona, Kozak Anna Identification of institutional development of the local government unit – the risk of dissatisfaction of stakeholders as barrier to development	113

Funioková Tat'ána, Novotná Martina	
Application of Classification Trees for Credit Rating Prediction	121
Gogola Ján	
Modelling Extreme values of the PX Index returns	129
Guliak Roman	
Criteria Interaction in Regional Effectiveness Measurement	138
Guo Haochen	
Volatility Model based EWMA Minimum Variance Hedging	145
Gurný Petr, Čulík Miroslav, Popp Martin	
Evaluation of the Influence of Value Indicators on the Value Creation of Selected Czech Companies	153
Horák Josef, Bokšová Jiřina	
Risks connected with undisclosed financial statements	165
Horáková Galina, Slaninka František	
Optimal reinsurance of very large losses using the semi-variance	171
Hozman Jiří, Tichý Tomáš	
DG method for sensitivity measurement of Black-Scholes option prices	179
Chytilová Lucie	
Data Envelopment Analysis in Small and Medium Enterprises in hospitality industry	189
Ištók Michal, Kanderová Mária, Krištofik Peter	
The impact of moving the owners' registered office to tax havens on the reported values of land and structures	195
Kaczmarczyk Wojciech	
Information asymmetry risk on Polish Stock Exchange on example of GetBack S.A.	205
Knošková Natália, Fecenko Jozef	
Validation of Technical Provisions in Solvency II	213
Kolková Andrea	
Technical indicators as a quantitative method of forecasting in the business economy	221
Kořená Kateřina	
Investing for Retirement with Focus on Pension Funds	229
Kotěšovcová Jana, Mihola Jiří, Wawrosz Petr	
The dependence of macroeconomic indicators on sovereign rating	235
Kozmík Václav, Šmíd Martin	
Solution of Emission Management Problem	243

Kubicová Jana, Jančovičová-Bognárová Kristína	
Risk of the Double International Income Taxation of the Foreign Operators of Digital Platforms and a Violation of the Bilateral Tax Treaties – case of Slovakia	249
Kubicová Jana, Sergi Bruno S.	
Do Firms' Loans and Visits of Tax Officials Relate to the Corruption Behaviour of Tax Officials?	257
Kuzior Anna, Rówińska Małgorzata	
The scope and quality of financial risk disclosures on the example of companies from the food sector quoted on the Warsaw Stock Exchange	265
Lamantia Fabio, Radi Davide	
Evolutionary competition of behavioral rules in oligopoly games with memory	272
Lando Tommaso, Staníčková Michaela, Franek Jiří	
Parametric families for the Lorenz curve: an analysis of income distribution in the European countries	280
<hr/>	
Part II.	
Lun Gao, Čulík Miroslav	
Comparison of Selected Methods for American Option Pricing	288
Málek Jiří, van Quang Tran	
Risk measures and their practical consequences	298
Marček Dušan	
Extracting Knowledge Problems from Economic Databases – an Application of SV Machine for Inflation Modelling	306
Masár Matej, Kelíšek Alexander	
Using Early Warning System in Small and Medium Sized Enterprises	314
Mastalerz-Kodzis Adrianna	
Methodology for Measuring the Economic Potential of Financial Institutions	322
Mihola Jiří, Wawrosz Petr	
Alternative measurement of Elasticity	329
Mikulec Ondřej	
Predicting the Risk of Employee's Long Term Absenteeism	337
Mucha Vladimír	
Applying simulations in the individual risk model using R	344
Musa Hussam, Natorin Viacheslav	
Risk controlling of traditional and Islamic banking systems	354

Novotný Josef, Ohanka David	
Analysis of the Effective Rate of Income Tax in the Banking Sector of the Czech Republic	363
Ortobelli Sergio, Kouaissah Noureddine	
Implications of conditional expectation in portfolio theory	372
Pacáková Viera, Kopecká Lucie	
Health and Economic Risks of Longevity in European Countries	380
Páleš Michal, Kaderová Andrea	
Stress tests in actuarial practice	388
Pinda Ľudovít, Mišota Branislav, Smažáková Lenka	
Securitization and basic risk in agricultural crop insurance	397
Polednáková Anna	
Diversification as a strategy of mergers and acquisitions	406
Pospiech Ewa	
The Risk of Multi-Criteria Portfolios Taking into Account the Fuzzy Approach	411
Ptáčková Barbora	
Application of static and dynamic approach to analyze financial performance of a company	419
Pýcha Mikuláš	
Financial regulation evolvement and its expenses impact on banking sector in Czech Republic	428
Radi Davide, Lamantia Fabio	
An Asset Pricing Model with Heterogeneous Beliefs: Stubborn versus Fickle Traders	438
Randáková Monika, Bokšová Jiřina, Hospodka Jan	
Valuation of settlement share in the founding documents of a corporation	446
Randáková Monika, Hospodka Jan	
Comparison of accounting rules for companies in bankruptcy	452
Ratmanová Iveta, Lisztwanová Karolina	
Assessment of Factors Influencing Final Corporate Income Tax of Financial Institutions in the Czech Republic	459
Richtarová Dagmar	
Application of dynamic methods in performance evaluation of selected industries of the Czech Republic	468
Sakálová Katarína, Kamenárová Mária	
Assessment of The Solvency and Financial Condition Report of the insurance companies in Slovakia for 2017	476

Sakálová Katarína, Ondřejková Krčová Ingrid	
Advantages and disadvantages of particular types of bonus from the point of view of life insurance company	484
Strežo Marek	
Modelling Non-life Insurance Price using Generalized Linear Models	492
Strouhal Jiří	
Hedging from Accounting Perspective: Theory versus Reality	502
Svoboda Martin, Reuse Svend, Rüder Annika, Boka Noel	
Interest Rate Risk in the Banking Book (IRRBB) – Forecast quality of the EBA scenarios comparing to the Historical Simulation	511
Šimůnek Jiří, Bokšová Jiřina	
Quality of reporting under IAS 14 Revised in comparison with the new reporting requirements under IFRS 8 of selected companies with a statutory seat in the Czech Republic	521
Špačková Adéla	
Insurance Premium Calculation Using Generalized Linear models	528
Tian Yuan	
Pricing of CDO under Copula Framework	537
Tichý Tomáš, Kresta Aleš	
Copula function estimation using FT technique	545
Torri Gabriele, Tichý Tomáš, Giacometti Rosella	
Network conditional tail risk estimation in the European banking system	550
Valecký Jiří	
Selection of optimal vehicle insurance by stochastic optimisation	558
Vašek Jan	
Aluminium Price Management Transaction Costs: Exploratory Case Study	564
Vokoun Marek	
Continuous innovation strategy: Czech economy between 2008 and 2014	572
Zmeškal Zdeněk, Dluhošová Dana	
Proposal and verification of network prediction assets model	579