# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>SCIENTIFIC COMMITTEE</td>
<td>4</td>
</tr>
<tr>
<td>ORGANIZING COMMITTEE</td>
<td>5</td>
</tr>
<tr>
<td>CONFERENCE TRACKS</td>
<td>6</td>
</tr>
<tr>
<td>CONFERENCE CHAIR MESSAGE</td>
<td>7</td>
</tr>
<tr>
<td>CONFERENCE SCHEDULE</td>
<td>8</td>
</tr>
<tr>
<td>TRACK A</td>
<td>11</td>
</tr>
<tr>
<td>BUSINESS, ECONOMICS, SOCIAL SCIENCES &amp; HUMANITIES</td>
<td>11</td>
</tr>
<tr>
<td>Anti-Corruption Campaign and Corporate Investment Efficiency</td>
<td>12</td>
</tr>
<tr>
<td>Corporate Social Responsibilities and Innovations</td>
<td>13</td>
</tr>
<tr>
<td>Impacts of Recommender Systems on Online Shopping</td>
<td>14</td>
</tr>
<tr>
<td>Big Five Personality Traits As moderating Effects Exploring the Relationship between Work Stress and Job Burnout</td>
<td>15</td>
</tr>
<tr>
<td>Emerging Stock Markets and Economic Growth in Africa</td>
<td>16</td>
</tr>
<tr>
<td>The Effect of Yangsaeng Behavior and Physical Activity Enjoyment On School Life Adaptation in High School Girl Dance Class Participant</td>
<td>17</td>
</tr>
<tr>
<td>UPCOMING EVENTS</td>
<td>18</td>
</tr>
</tbody>
</table>
Book of Abstracts Proceedings

All rights reserved. Without the consent of the publisher in written, no individual or entity is allowed to reproduce, store or transmit any part of this publication through any means or in any possible form. For obtaining written permission of the copyright holder for reproducing any part of the publication, applications need to be submitted to the publisher.

Disclaimer
Authors have ensured sincerely that all the information given in this book is accurate, true, comprehensive, and correct right from the time it has been brought in writing. However, the publishers, the editors, and the authors are not to be held responsible for any kind of omission or error that might appear later on, or for any injury, damage, loss, or financial concerns that might arise as consequences of using the book. The views of the contributors stated might serve a different perspective than that of the CFAR.

HongKong | January 12-13, 2019
Whats App Contact: 00971-56-2448120
<table>
<thead>
<tr>
<th>Name</th>
<th>Affiliation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Prof. Jian-jun Lei</strong></td>
<td>College of Horticulture, South China Agricultural University, China</td>
</tr>
<tr>
<td><strong>Dr. Y.G. Fang</strong></td>
<td>TV Rheinland Great China Group, China</td>
</tr>
<tr>
<td><strong>Prof. Junsong Sun</strong></td>
<td>Shanghai Advanced Research Institute, Chinese Academy of Sciences, China</td>
</tr>
<tr>
<td><strong>Hongbin Wei</strong></td>
<td>China waterborne transport research institute, China</td>
</tr>
<tr>
<td><strong>Assoc. Prof. Qiong-lin Liang</strong></td>
<td>Department of Chemistry, Tsinghua University, China</td>
</tr>
<tr>
<td><strong>Yan-guo Wang</strong></td>
<td>Institute of Infrastructure Inspection, China Academy of Railway Sciences, China</td>
</tr>
<tr>
<td><strong>Liming Chen</strong></td>
<td>Huazhong University of Science and Technology, China</td>
</tr>
<tr>
<td><strong>Sicong Zhu</strong></td>
<td>Beijing Jiaotong University, China</td>
</tr>
<tr>
<td><strong>Dong Liu</strong></td>
<td>Principal Investigator, Peking University, China</td>
</tr>
<tr>
<td><strong>Pangil Choi</strong></td>
<td>Texas Tech University, US</td>
</tr>
<tr>
<td><strong>Dr. Alaa Elden Badawie Mahmoud Elkhodary</strong></td>
<td>Faculty of Archaeology -Qena South Vally University, Egypt</td>
</tr>
<tr>
<td><strong>Assoc. Prof. Radulescu Irina Gabriela</strong></td>
<td>Petroleum Gas University of Ploiesti Faculty of Economic Sciences, Romania</td>
</tr>
<tr>
<td><strong>Prof. Bin Xu</strong></td>
<td>Chongqing Global Union Academy of Science</td>
</tr>
<tr>
<td><strong>Hakan Guler</strong></td>
<td>Technology, China &amp; University of Sakarya, Turkey</td>
</tr>
<tr>
<td><strong>Mr. Zhaoyang Li Shanghai</strong></td>
<td>University of International Business and Economics, China</td>
</tr>
<tr>
<td><strong>Prof. Hayato Ohwada</strong></td>
<td>Tokyo University of Science, Japan</td>
</tr>
<tr>
<td><strong>Prof. Yifei Chen</strong></td>
<td>China Agricultural University, China</td>
</tr>
</tbody>
</table>
ORGANIZING COMMITTEE

Qin, Maggie  
Conference Coordinator  
Email: qin@chinasymposiums.com

Zhu Zhiwei  
Conference Coordinator  
Email: zhu@chinasymposiums.com

Wei Wang  
Conference Supervisor  
Email: wei@chinasymposiums.com
CONFERENCE TRACKS

- Accounting and Financial Information Systems
- Business Strategy and Information Technology
- Management Information System
- Information Systems Planning and Management
- E-Commerce and E-Government
- Information Economics and Management
- Public Administration
- Humanities
- Interdisciplinary Studies
- Social Sciences
- Sociology
- Bio-Technology & Food Technology
- Chemistry & Chemical Engineering
- Paramedical Sciences
- Biological and Life sciences
- Paramedical Sciences
- Communication Studies
- Environmental Studies
- Civil Engineering
- Bio-Technology & Food Technology
- Information Systems and Decision Support,
- Marketing Management in SME sector
- Computer Sciences
- Software Engineering
- Human Resource Management
- Interdisciplinary
CONFERENCE CHAIR MESSAGE

Wei Wang

“Chinese Foundation for Academic Researchers” is a platform to promote scholarly knowledge sharing between international scholars and Chinese researchers. This platform shares interests in social life and theory and social-scientific methodologies in this modern world. The foundation is intended to bridge linkages between Chinese academic institutions and international scholarly community for better societal outcomes. These linkages will help Chinese universities and students to learn international practices while providing opportunity to get familiar with Chinese culture, art, history and knowledge domains.

I would like to thank our honorable scientific and review committee for giving their precious time to the review process covering the papers presented in this conference. I am also highly obliged to the participants for being a part of our efforts to promote knowledge sharing and learning. We as scholars make an integral part of the leading educated class of the society that is responsible for benefiting the society with their knowledge. Let’s get over all sorts of discrimination and take a look at the wider picture. Let’s work together for the welfare of humanity for making the world a harmonious place to live and making it flourish in every aspect. Stay blessed.

Thank you.
Wei Wang
Conference Coordinator
CONFERENCE SCHEDULE

CFAR-2018

Venue: Grand View Hotel, Hong Kong

Time: Registration & Kit Distribution (09:00 - 09:30 am)
Day: Saturday
Date: December 15, 2018

Venue: Room 1

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>09:30 am - 09:40 am</td>
<td>Introduction of Participants</td>
</tr>
<tr>
<td>09:40 am - 09:50 am</td>
<td>Inauguration and Opening address</td>
</tr>
<tr>
<td>09:50 am - 10:00 am</td>
<td>Grand Networking Session</td>
</tr>
</tbody>
</table>

Tea/Coffee Break (10:00 - 10:30 am)
DAY 01 Saturday (January 12, 2018)

Presentation Session (10:30 am - 12:00 pm)

Venue: Room 1
Session Chair: Dr. Vincent

**Track A: Business, Social Sciences and Humanities**

<table>
<thead>
<tr>
<th>Paper ID</th>
<th>Manuscript Title</th>
<th>Presenter Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>MTEBSS-JAN19-HK104</td>
<td>Anti-Corruption Campaign and Corporate Investment Efficiency</td>
<td>Wensheng Wang</td>
</tr>
<tr>
<td>MTEBSS-JAN19-HK105</td>
<td>R&amp;D Corporate social responsibilities and innovations</td>
<td>Han Fang Tsai</td>
</tr>
<tr>
<td>MTEBSS-JAN19-HK106</td>
<td>Impacts of recommender systems on online shopping</td>
<td>Fenghong Kuo</td>
</tr>
<tr>
<td>MTEBSS-JAN19-HK107</td>
<td>Big Five Personality Traits As Moderating Effects Exploring the Relationship between Work Stress and Job Burnout</td>
<td>Yuan Liang Liao</td>
</tr>
<tr>
<td>MTEBSS-JAN19-HK108</td>
<td>Emerging Stock Markets and Economic Growth in Africa</td>
<td>K Matthew Wong</td>
</tr>
<tr>
<td>MTEBSS-JAN19-HK114</td>
<td>The Effect of Yangsaeng Behavior and Physical Activity Enjoyment On School Life Adaptation in High School Girl Dance Class Participant</td>
<td>Won Chung Chung</td>
</tr>
</tbody>
</table>

Closing & Lunch Break: (12:00 pm - 01:00 pm)
Conference Day 02 (January 13, 2019)

Second day of conference will be specified for touristy. Relevant expenses are borne by Individual him/herself.
TRACK A

BUSINESS, ECONOMICS, SOCIAL SCIENCES & HUMANITIES
Anti-Corruption Campaign and Corporate Investment Efficiency

1Wensheng Wang, 2Hanfang Tsai
1,2XWenzhou Business College, China
Corresponding Email: ai0920@hotmail.com

Keywords: Anti-Corruption, Investment Efficiency, China Heterogeneity

The study examines whether corporate investment efficiency of Chinese listed firms is improved after the anti-corruption campaign was undertaken. Capital markets in China have long been criticized for funds distribution inequality. State-owned enterprises have better access to bank loans while non-state-owned firms rely on equity financing more often (since the corporate bond market is relatively underdevelopment). However, debt financing represents the main source of funds in China, and thereby non-state-owned firms would tend to pursue the establishment of political ties to obtain bank loans. The trade-off is that firms have to surrender firm value maximization to meet government officials goals, leading to overinvestment problems. Using Chinese listed firms from 2008 to 2017 as the sample, we investigate whether anti-corruption campaign can alleviate the overinvestment problems and thereby improve firms investment efficiency. The results show that the investment efficiency is improved after the anti-corruption campaign, especially in firms with high investment opportunities. Further analysis show that the aforementioned effect is more pronounced in non-state-owned firms. Our findings are robust after a battery of robustness tests and have implications for policy makers and managers.
Corporate Social Responsibilities and Innovations

1*Han Fang Tsai,2Wen Sheng Wang
1,2Wenzhou Business College, China
3Hsiupin University of Science and Technology, Taiwan, R.O.C
Corresponding Email: ines0727@hotmail.com

Keywords: Corporate Social Responsibilities, Innovations, R&D Expense, Debt Ratio

This study investigates the relationship between corporate social responsibility (CSR) activities and corporate innovation. The awareness of undertaking CSR is increasing sharply in today's business. Existing literature notes that it's a trade-off in deciding whether firms should engage in CSR. Firms can build up the brand and reputation effect (Baron, 2001) and thereby ease the external financing difficulties, while the costs of CSR could be too high for firms to engage in. Firms with more innovation activities, especially firms in high-tech industry, might have difficulties in debt financing. Furthermore, firms with innovation activities which invest huge amount in R&D expense would be perceived as high-risk firms towards investors leading to high cost of equity financing. To overcome financing difficulties, firms can engage in CSR to mitigate the degree of information asymmetry between firms and external investors (Feng et al., 2018), which can reduce difficulties of equity financing. Using a sample of Chinese listed high-tech firms from 2010 to 2017, we find that firms with high (low) R&D expenses engaged more (less) in CSR and the effect is more pronounced in non-state-owned enterprises than in state-owned enterprises. We further find a negative relationship between CSR and debt ratio, suggesting that firms with higher CSR engagement will use more equity financing than debt financing. In sum, the empirical findings are consistent with our conjecture that innovative firms would engage in CSR to better access to equity financing. Our results are robust with a battery of robustness tests and have implications for policy makers and managers.
Impacts of Recommender Systems on Online Shopping

Fenghung Kuo, Hsiaoping Yeh
National Kaohsiung University of Science and Technology, Taiwan
Corresponding Email: hpyeh2000@nkust.edu.tw

**Keywords:** Recommender System, Online Recommendation System, Online Shopping, Customer Behavior

Recommender systems solve the current information overload problem in the online world. By predicting and presenting relevant information, web users do not need to waste time searching and browsing for contents that they are interested in. This is of increasing interest to online retailers, and this study brings to light the effectiveness of different recommenders for online shoppers. With a simulated online shopping establishment, the findings provide online retailers with important guidelines to online customers behaviors, thus providing design recommendations for web retailing.
Big Five Personality Traits As moderating Effects Exploring the Relationship between Work Stress and Job Burnout

*Yuan Liang Liao  
Asia University, Taiwan  
Corresponding Email: rodliao@gmail.com

**Keywords:** Job Stress, Burnout, Big-Five Personality Trait

The study was to explore the influence on the Burnout by using Job Stress as the independent variable and proceeded with a further discussion on the moderate effect of Big-Five Personality Traits. This study use consultant and corporate lecturer as the research objectives and a questionnaire survey methodology was conducted. The participants in the study comprised 500. 485 questionnaires were received with the reply, in which 472 questionnaires were valid, with an overall valid response rate of 94%

Item analysis and confirmatory factor analysis, and then hierarchical multiple regression analysis was performed to analyze the moderate effect. Besides the following conclusions, some recommendations were provided in terms of practical applications and for future research. The results are as follows: 1. There is a sigh-positive impact of the job stress on burnout. 2. There is a significant moderate effect of Openness to Experience Personality Traits on the relationship between job stress and burnout. 3. There is a significant moderate effect of Emotional Stability Personality Traits on the relationship between job stress and Burnout. 4. There is a significant moderate effect of Extraversion Personality Traits on the relationship between job stress and burnout. 5. There is a significant moderate effect of Agreeableness Personality Traits on the relationship between job stress and burnout. 6. There is a significant moderate effect of Conscientiousness Personality Traits on the relationship between job stress and burnout.
Emerging Stock Markets and Economic Growth in Africa

K Matthew Wong, Francis Mensah
1St. Johns University, USA
2International School of Management, France
Corresponding Email: wongk@stjohns.edu

Keywords: GDP Growth, Stock Market, Capitalization

The stock market development has been fundamental to the domestic financial liberalization programs of most emerging markets. It plays a pivotal role in domestic financial market liberation. Recently, it has also become a major channel for foreign capital flows to emerging economies. Using a panel data set, this study investigates the effects of the stock market development on economic growth in five selected African countries (Ghana, Cote d'Ivoire, Nigeria, South Africa and Mauritius). It shows that in the long run, the growth of stock market size is not related to GDP growth. However in the short run the results confirms that the growth of the stock market seems to stoke improvement in liquidity and income growth. Our results partially support different empirical studies in the literature. Policy-wise, an increase in market capitalization, and income level and a favorable exchange rate can be used to drive economic growth in the five selected African countries in the short run. In the long run, economic growth can be achieved by improving income level, value of stocks traded and encouraging more companies to be enlisted on the exchanges.
The Effect of Yangsaeng Behavior and Physical Activity Enjoyment On School Life Adaptation in High School Girl Dance Class Participant

1*Won Chung Chung, 2Yang Hee Choi 1Ehwa Woman’s University,Korea
2Sangji University, Korea
Corresponding Email: wjj72780@naver.com

Keywords: Yangsaeng Behavior, Physical Activity Enjoyment, School Life Adaptation, High School Girl, Dance Class Participant

Appropriate behavior for physical health is an effective determinant predictors for physical development adolescent school life. For the adolescent healthy development, Yangsaeng behavior is a physical and mental health promotion behavior derived from the oriental literature history, which performed in timely preventing way health related disease. Thus physical activity participant like dance is an influential predictor preventing maladjustment of school life. This study examined the predictable relation between Yangsaeng behavior, physical activity enjoyment, and school life adaptation for a healthy life and environment for adolescent with analytic evidence. Data were collected from 708 girls in high school who participant school based on dance class (age18.2.82). Validity was verified with EFA and reliability was confirmed above .800. Inter and intra class correlation coefficient appeared acceptable (=.05). Multiple regression analysis was applied to identify contribute predicting to variables. Results were showed Yangsaeng behavior accounted for school life adaptation (35.9%) between morality Yangsaeng factor (=.483), physical activity enjoyment accounted for school life adaptation (46.5%) between confidence, sociality, and health and beauty experience factors (=.373, =.266, =.177), and Yangsaeng behavior accounted for physical activity enjoyment (49.4%) between confidence, sociality, and fun factors (=.478, =-.149, =-.039) (p<.001). In conclusion, Yangsaeng behavior and physical activity enjoyment predicted school life Adaptation, and physical activity enjoyment predicted Yangsaeng behavior with school based on dance class. Consequently, proper way of application Yangsaeng behavior and physical activities is an effective program to provide physical and mental health promotion.
UP COMING EVENTS

You can find the details regarding our upcoming events by following below:

Our Mission

Our mission is to encourage global communication and collaboration. Promote Professional Interaction, lifelong learning, recognizing Outstanding Contributions of individuals and organizations, and also developing an Effective and Responsible Platform by creating insightful Knowledge and inspiring minds in Dialogue with the World Around us.

Hong Kong

Organized By: Chinese Foundation of Academic Researchers