



BUSINESS AND ECONOMICS RESEARCH JOURNAL

International Quarterly Journal

ISSN : 1309-2448

VOLUME : 6 NUMBER : 3 JULY 2015

About The Journal

Business and Economics Research Journal (BERJ) is a peer-reviewed journal which is published online and four times in a year.

The aim of BERJ is to publish theoretical and applied research in business management, economics, public finance, labor economics, and econometrics for contributing to the national and international social sciences literature.

EDITOR

Assoc. Prof. Dr. Adem ANBAR (Uludag University, Turkey)

ASSOCIATE EDITORS

Assoc. Prof. Dr. Tolga DEMIRBAS (Uludag University, Turkey)

Dr. Gokhan SENOL (Uludag University, Turkey)

EDITORIAL BOARD

Prof. Dr. Yusuf ALPER (Uludag University, Turkey)

Prof. Dr. Suresh DEMAN (Centre for Economics & Finance, UK)

Prof. Dr. Adnan GERCEK (Uludag University, Turkey)

Prof. Dr. Necmi GURSAKAL (Uludag University, Turkey)

Prof. Dr. Sait KAYGUSUZ (Uludag University, Turkey)

Prof. Dr. Askin KESER (Uludag University, Turkey)

Prof. Dr. Turhan KORKMAZ (Mersin University, Turkey)

Prof. Dr. Pacha MALYADRI (Osmania University, India)

Prof. Dr. Feridun YILMAZ (Uludag University, Turkey)

ABSTRACTING & INDEXING

BERJ is indexed/abstracted in;

- **ULAKBIM Turkish Social Sciences Database**
- **EBSCOhost**
- **EconLit**
- **ProQuest**
- **Index Copernicus**
- **Index Islamicus**
- **ASOSIndex**
- **RePec**
- **DOAJ**
- **Ulrich's Periodicals Directory**
- **Cabell's Directories**
- **Contemporary Science Association Databases**
- **Zeitschriftendatenbank (ZDB)**
- **Directory of Research Journal Indexing (DRJI)**
- **Polish Scholarly Bibliography (PBN)**

BERJ Editorial Office

Uludag University
Faculty of Economics and Administrative Sciences
16059, Bursa/TURKEY
E-mail: info@berjournal.com

ADVISORY BOARD

Prof. Dr. Radhi Al-MABUK

(University of Wisconsin, USA)

Prof. Dr. Yener ALTUNBAS

(Bangor University, UK)

Prof. Dr. Nurhan AYDIN

(Anadolu University, Turkey)

Prof. Dr. Serpil AYTAC

(Uludag University, Turkey)

Prof. Dr. Muhammed-Shahid EBRAHIM

(Bangor University, UK)

Prof. Dr. Ferda ERDEM

(Akdeniz University, Turkey)

Prof. Dr. Alfred A. HAUG

(University of Otago, New Zealand)

Prof. Dr. Ilhan MERIC

(Rider University, USA)

Prof. Dr. Gulnur MURADOGLU

(City University London, UK)

Prof. Dr. Gokhan OZER

(Gebze Institute of Technology, Turkey)

Prof. Dr. Ilker PARASIZ

(Central Bank of the Republic of Turkey, Member of the Board)

Prof. Dr. Gary John PREVITS

(Case Western Reserve University, USA)

Prof. Dr. Seval SELIMOGLU

(Anadolu University, Turkey)

Prof. Dr. Halil SEYIDOGLU

(Dogus University, Turkey)

Prof. Dr. Ramanjeet SINGH

(Institute of Management & Technology, India)

Prof. Dr. Marco TALIENTO

(University of Foggia, Italy)

Prof. Dr. Tony TINKER

(City University of New York, USA)

Prof. Dr. Omer TORLAK

(KTO Karatay University, Turkey)

Prof. Dr. Azmi YALCIN

(Cukurova University, Turkey)

Assoc. Prof. Dr. Jamal G. HUSEIN

(Angelo State University, USA)

Assoc. Prof. Dr. Murat KARA

(Angelo State University, USA)

Assoc. Prof. Dr. Lubor LACINA

(Mendel University of Agriculture and Forestry, Czech Republic)

Assist. Prof. Dr. Catalin Nicolae ALBU

(The Bucharest Academy of Economic Studies, Romania)

Assist. Prof. Dr. Nadia ALBU

(The Bucharest Academy of Economic Studies, Romania)

Assist. Prof. Dr. Grzegorz MICHALSKI

(Wroclaw University of Economics, Poland)

Assist. Prof. Dr. Aida SY

(Marist College, USA)