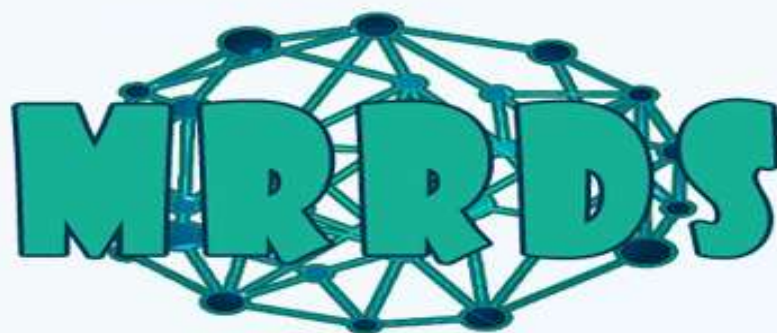


**Osaka, Japan**



**Volume 01, Issue 11**

**November 21-22, 2018**



**MRRDS–Osaka, Japan**

**International Conference on  
Multidisciplinary Academic  
Approaches in Business  
Management, Entrepreneurship  
and Social Science (MABES)**

November 21-22, 2018

Osaka International Convention Center

**Book of abstracts**

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## **Organizing Committee**

**1. Mr. Leon Yap**

*Conference Coordinator*

**2. Mr. Metin**

*Conference Coordinator*

**3. Ms. Petrel Qiu**

*Conference Coordinator*

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## Conference Chair Message

**Dr. Hungxiz Li**

International Conference on “Multidisciplinary Academic Approaches in Business Management, Entrepreneurship and Social Science (MABES)” serves as platform that aims to help the scholarly community across nations to explore the critical role of multidisciplinary innovations for sustainability and growth of human societies. This conference provides opportunity to the academicians, practitioners, scientists, and scholars from across various disciplines to discuss avenues for interdisciplinary innovations and identify effective ways to address the challenges faced by our societies globally. The research ideas and studies that we received for this conference are very promising, unique, and impactful. I believe these studies have the potential to address key challenges in various sub-domains of social sciences and applied sciences.

I am really thankful to our honorable scientific and review committee for spending much of their time in reviewing the papers for this event. I am also thankful to all the participants for being here with us to create an environment of knowledge sharing and learning. We the scholars of this world belong to the elite educated class of this society and we owe a lot to return back to this society. Let’s break all the discriminating barriers and get free from all minor affiliations. Let’s contribute even a little or single step for betterment of society and welfare of humanity to bring prosperity, peace and harmony in this world. Stay blessed.

Thank you.

Dr. Hungxiz Li  
Conference Chair  
MRRDS– 2018

# Conference Schedule

**DAY 01 Wednesday (November 21, 2018)**

**Venue: Room 1**

09:00 am – 09:30 am	Welcome Reception & Registration
09:30 am – 09:40 am	Opening Ceremony
09:40 am – 09:50 am	Welcome Remarks – Conference Coordinator
09:50 am – 09:55 am	Introduction of Participants
09:55 am – 10:00 am	Group Photo Session
10:00am – 10:30 am	Grand Networking Session and Tea Break

**DAY 01 Wednesday (November 21, 2018)**

**Session I (10:30 am – 12:00 pm)**

**Venue: Room 1**

**Session Chair: Mr. Leon Yap**

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

<b>MABES-NOV-101</b>	J-REIT Market Quality: Impact of High Frequency Trading and the Financial Crisis	Pawan Jain
<b>MABES-NOV-105</b>	Why so Many Chinese Students come to the U.S. for their Higher Education	Chiangnan Chao
<b>MABES-NOV-106</b>	Incoterms as a Unified Rule for the Sale of Commodities	Jungsun LEE
<b>MABES-NOV-107</b>	The Critical Remarks on Locative Constructions	Park Hyowon
<b>IRBEMSH-118-ANI101</b>	Development of Village Owned Enterprises (Bumdes) As A Solution to Achieve Mandiri Village	Kurniawan

**Track B: Medical, Medicine & Health Sciences**

<b>OSA-4118-105M</b>	Establishment of the Shari'ah Framework for the Application of Somatic Gene Therapy in Human	Zakiah Samori
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**Lunch Break (12:00 pm – 01:00 pm)**

**Closing Ceremony**



## List of Conference Attendees

The following Scholars/ practitioners/educationist who don't have any paper presentation, however they will attend the conference as delegates & observers.

<b>Sr. No</b>	<b>Official ID</b>	<b>Name</b>	<b>Affiliation Details</b>
1.	OSA-4118-103A	Chan Hee Lee	National Health Insurance Service Ilsan Hospital, Dept Internal Medicine, South Korea

## **DAY 02 Thursday (November 22, 2018)**

### **City Tour and Shopping Day**

All respective guests are free to conduct their own sightseeing and tour. The second day of the event is reserved for this memorable purpose.

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

# **J-REIT Market Quality: Impact of High Frequency Trading and the Financial Crisis**

Pawan Jain\*

**Abstract** Using the introduction of Arrowhead low latency trading platform by Tokyo Stock Exchange as a natural experiment, I analyze the impact of high frequency trading on market quality of J-REITs, in terms of liquidity, volatility, and systemic risks. I also analyze the impact of the 2008 financial crisis. The results document that while the crisis has significantly deteriorated the market quality, the J-REIT markets were resilient. Further, the introduction of Arrowhead improved the J-REIT market quality but has also increased the probability of flash crashes. Finally, using difference-in-differences regression model, I show that since REITs have a higher transparency and better price discovery, they were much less affected by the financial crisis and Arrowhead as compared to non-REIT common stocks.

**Keywords:** High Frequency Trading, J-REITs, Liquidity, Volatility, Intra-day, GARCH, Arrowhead, Financial Crisis, Tokyo Stock Exchange

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# Why so Many Chinese Students come to the U.S. for their Higher Education

Chiangnan Chao\*

**Abstract** This study focuses on why Chinese students come to the U.S. for their higher education. This student population plays a vital role in American colleges and universities and provides a much-needed source of financial revenue. The results indicate that Chinese students are seeking education with a worldview and opt to break from the Chinese system of learning. This article seeks to offer both academicians and university administrators a better understanding of the reasons of these Chinese students, and contributes to the knowledge area extant on this population.

**Keywords:** Cross Cultural Studies, International Students, Chinese Students in U.S.

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# Incoterms as a Unified Rule for the Sale of Commodities

Jungsun LEE\*

**Abstract** Unlike the sale of manufactured goods, commodity trading has a long history and is dominated by a small number of traders, making it difficult for outsiders to commodity trade. One such unique practice in commodity trade is string sales. The string sales refer to a form in which two or more contracts are linked to one cargo and the transactions are made on substantially the same specification, quantity and condition except for the price. Current Incoterms 2010 is attempting to apply Incoterms to the sale of commodities. However, the sale of commodities is an area of British law and customs dominated by GAFTA and FOSFA rather than Incoterms. Approximately 80% of the global grain trade uses GAFTA's and FOSFA's standard contracts, and disputes under the English law are submitted to GAFTA or FOSFA arbitration and final determination is made by these arbitration rules. In addition, these association contracts explicitly exclude Incoterms and CISG. Under this kind of situations, this study examines how international trade customs formed over a long period of time under GAFTA and FOSFA are different from Incoterms, so that we can guess that Incoterms can replace the British Law as a law for commodity trade and Incoterms can be a unified rule. In this context, this study examines the structure and characteristics of string sales, which are a unique structure of commodities, and analyzes GAFTA standard contracts to compare the implementation of 'delivery' under related provisions of Incoterms when applied to commodity trading, and also examined how there is a distinction between the practice of UK trade and Incoterms. In addition, this study not only review the SGA as a governing law, but also verify GAFTA 100 used for grain and feed transactions, GAFTA 27 used for full cargo, and GAFTA 30 for less than full cargo, AND FOSFA 4 for oilseeds in bulk FOB Terms and FOSFA 11 for oilseeds CIF Terms. Regarding the standard contract, this study discussed the function of the standard contract with the SGA after discussing the product type, the origin of the goods, the grain handling type, and the shipping conditions. In addition, we analyzed the CFR and CIF terms in Incoterms that can transfer ownership by bill of lading. Based on these theoretical studies, this study analyzed the provisions related to commodity trading currently owned by Incoterms in order to examine the functions of Incoterms as the commodity trading rules. Finally, this study suggested the reasons why Incoterms is difficult to replace the British law designed by the commodity trading and what needs to be supplemented to overcome the limitations for Incoterms.

**Keywords:** Incoterms, Unified Rule

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# The Critical Remarks on Locative Constructions

Park Hyowon\*

**Abstract** Locative Constructions and Dative Constructions have been regarded as third sentence type because of linear similarity. That is, the verb is followed by direct object and direct object is followed by prepositional phrase. Also, there is a additional similarity in these two constructions in that each construction can be converted into other construction through movement of two arguments. However, this is not enough to suppose that locative constructions should be analyzed the same as dative constructions. In addition, locative constructions have a parallel with double object constructions in case the locative constructions are turned into with-alternation constructions, showing similar linear order and semantic aspects. This is also not enough to assert that locative constructions should be analyzed the same as double object constructions. Besides, there is a need to use another new functional head for explaining loactive constructions such as Focus Phrase and Topic Phrase based on the expansion of CP. Therefore, this paper wants to demonstrate that locative constructions are not similar to other two constructions but supposed to be considered distinctive constructions. Also, this paper will show how to analyze the loactive constructions with new functional head and why it is necessary to use the way suggested by this paper.

**Keywords:** Locative construction, Light verb, Causative feature. Ditransitive. Dative Construction

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# Development of Village Owned Enterprises (Bumdes) As A Solution to Achieve Mandiri Village

Kurniawan<sup>1\*</sup>, Irman Firmansyah<sup>2</sup>

**Abstract** Regional development strategies in Indonesia from the economic sector start from the lower community so that the central government expects that the village government (government bottom) has a business entity as a source of income that can support the economic growth of the community. The business entity is called BUMDes. But in fact the BUMDes are still underdeveloped and need the help of many parties. This research identifies problems that hinder the development of BUMDes and provides solutions to develop soon. The study was conducted in the West Java Province of Indonesia using the Analytic Network Process method. The results show that the main problem that impedes the development of BUMDes from the internal side is the lack of business management and institutional management, while from the external side is the competition of product marketing. While the internal solutions that can be used to solve these problems are partnerships with other parties and external solutions are the utilization of natural resource potential in the village.

**Keywords:** BUMDes, Village Government, West Java

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## **Track B: Medical, Medicine and Health Sciences**

# Establishment of the Shari'ah Framework for the Application of Somatic Gene Therapy in Human

Zakiah Samori\*<sup>1</sup>, Fadilah Abd Rahman<sup>2</sup>

**Abstract** Human gene therapy is best known as a transfer of nucleic acids to either the somatic cells or germ cells of an individual. It introduces genetic materials which have therapeutic purpose ranging from inherited genetic disorders to certain malignancies and infectious diseases. This medical scientific breakthrough has received lucrative demand worldwide as it offers potential treatment to cure genetic diseases in human at the molecular level. Since then, thousands of people have already participated in the trials thus it is likely to be part of medical practice in the future. Despite of the tremendous benefits that it promises, this new biomedical technology has given rise to several contentious issues from the ethical and religious point of view. Since it comprises of two different therapies namely somatic and germ line gene therapy, each involves different procedures thereby poses different legal ruling and decision. This study attempts to propose a complementary model of the Shari'ah framework on the human gene therapy with special reference to the somatic gene therapy. This proposed framework is designed and developed to fulfil the lacuna of the Shari'ah Framework on the application of the somatic gene therapy after an in depth study of its position from the Shari'ah point of view. In achieving this, a detailed analysis and outlook into the Qur'anic evidences along with the Hadith of the Prophet Muhammad pbuh were carried out. Following this, its position from the pragmatic approach of the Maqasid al-Syariyyah (Objective of the Shari'ah) and the Qawa'id Fiqhiyyah (Islamic Legal Maxims) is also analysed in further detail. This model of Shariah Framework would serve as the ethical basis for the application of somatic gene therapy in Malaysia and beyond (particularly Muslim countries) especially for Muslim doctors, scientists and Muslims at large. For Muslim countries such as Malaysia where Muslims makes the majority of the population and Islam as the official religion in Article 3 of its Federal Constitution, this framework is deemed to be important reference in providing the essential guidelines on the permissibility of this therapy. Consideration of the position of Somatic Gene Therapy from the Shari'ah perspective is undeniably crucial in any attempt to regulate Somatic Gene Therapy in any Muslim countries in the future.

**Keywords:** Somatic Gene Therapy, Shari'ah Framework, Islamic Principles Maqasid Syariyyah Qawaid Fiqhiyyah

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## Venue



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