

#### FINAL REPORT

# EURO / INFORMS JOINT INTERNATIONAL MEETING Istanbul 2003 JULY 06-10, 2003

This document is a final report prepared by Prof. Gülay Barbaroso?lu and submitted to EURO Executive Council in Brussels on January 31, 2004.

January 2004

**Brussels BELGIUM** 

# EURO XIX / INFORMS JOINT INTERNATIONAL MEETING JULY 06-10 Istanbul 2003

#### 1. PLANNING AND ORGANIZATIONAL DECISION-MAKING

In 1999, at the IFORS Conference in Beijing, Istanbul was formally appointed as the candidate to host the EURO XIX Conference in 2003 jointly with INFORMS. One year later in 2000 at the EURO XVI Conference in Budapest, it was formally approved that Istanbul would host the second joint EURO/INFORMS Conference. On the INFORMS side, a proposal was initially submitted in 1997 to organize an INFORMS International Conference in ?stanbul during the summer of 2001. This was approved by the Board of Directors, but it was later decided to organize a joint meeting with EURO to benefit from the synergy. By that time, EURO has already designated Rotterdam as its meeting site for 2001 and IFORS 2002 was planned in Edinburgh. This left 2003 as the next available time for the joint meeting. Thus, the proposal was then made for 2003 and it was approved both by EURO and INFORMS.

The Conference organization and structuring was carried out according to the agreement between EURO and INFORMS to organize three joint meetings and signed in 1994.

#### 1.1 Organizing Committee (OC)

Süleyman Özekici was appointed as the chairman of the OC after the EURO Council meeting in Budapest in 2000; since he left his post at Bo?aziçi University, Gülay Barbaroso?lu who has been the contact person on the EURO side, was appointed as the new chair as of April 1, 2002. Süleyman Özekici continued to be a member of the Program Committee.

**Chair:** Gülay D. Barbaroso?lu (Bo?aziçi University)

barbaros@boun.edu.tr

**Members:** Thomas Gulledge (George Mason University)

gulledge@gmu.edu

Paul Jensen (University of Texas) pjensen@mail.utexas.edu

Jo van Nunen (Erasmus University) j.nunen@fbk.eur.nl

Zilla Sinuany-Stern (Ben-Gurion University of the Negev) zilla@bgumail.bgu.ac.il

Murat Tar?mc?lar (George Washington University) muratt@gwu.edu

Gerhard Wäscher (Otto-von-Guericke-Universität) Gerhard.Waescher@Wirtschafts-W.Uni-Magdeburg.de In the first half of 2001, a local organizing committee was formed consisting of the following people from Bo?aziçi University: Kuban Alt?nel, Ümit Bilge, Taner Bilgiç, Esra Ç?nar, Eylem Koca, ?lhan Or, Süleyman Özekici, Kerem Özk?sac?k, Ali Tamer Ünal.

#### 1.2 Programme Committee (PC)

**Co-Chairs:** Murat Tar?mc?lar, George Washington University, Washington DC

muratt@gwu.edu

Gerhard Wäscher, Otto-von-Guericke-Universität Magdeburg

Gerhard.Waescher@Wirtschafts-W.Uni-Magdeburg.de

**Members:** Michael O. Ball, University of Maryland, College Park MD

mball@rhsmith.umd.edu

Eberhard E. Bischoff, European Business Management School, Swansea

e.lydiard@swansea.ac.uk

Raymond Bisdorff, Centre Universitaire de Luxembourg, Luxembourg

bisdorff@cu.lu

Nesim Erkip, Middle East Technical University, Ankara

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Erhan Erkut, University of Alberta, Edmonton

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José Soeiro Ferreira, Faculdade de Engenharia da Universidade do Porto

jsf@fe.up.pt

Karla Hoffmann, George Mason University, Fairfax VA

khoffmann@gmu.edu

Jakop Krarup, University of Copenhagen, Copenhagen

krarup@diku.dk

Silvano Martello, University of Bologna, Bologna

smartello@deis.unibo.it

Süleyman Özekici, Koç University, Istanbul

sozekici@ku.edu.tr

Gary R. Waissi, University of Michigan, Dearborn MI

gwaissi@umd.umich.edu

OTARI TOURS, a well-known conference agency in Turkey, was appointed as the official Conference organizer according to the requisites of the agreement between EURO and INFORMS.

#### 1.3 Conference Venue

Although the venue had been initially announced as the ?stanbul Convention and Exhibition Center at the IFORS Conference in 1999, at the EURO XVIII Conference in Rotterdam in 2001 the local organizers proposed to change the venue without sacrificing anything from quality, technology and convenience. As a matter of fact, the new venue offered more rooms for a higher number of parallel sessions located in the same conference hotel at a lower cost

The meeting was held at Conrad Business and Conference Center, which is the newest and biggest center in Istanbul. It offered excellent facilities with 35 rooms equipped with the most recent technological hardware. The Conrad Hotel, located in the center of the city, was expected to provide sufficient rooms and facilities for accommodation and social activities with various hotels in the vicinity.



#### 1.4 Conference Fees

The regular registration fee was initially proposed to be \$365. After the EURO meeting in Rotterdam in 2001, it was decided not to include the banquet fee in the registration fee, but to treat it as optional. By covering the lunches in the regular fee, an additional reduction of 24 USD was achieved. Moreover, the student fee was reduced by 20 USD. Due to the appreciation of the EURO against the USD, there was an approximately 50 EURO decrease in the regular registration fee. The registration fee included lunches, coffee breaks, get-together party, dinner reception at Bo?aziçi University, participation in the sessions and tutorials. For the accompanying persons, the registration fee covered the get-together

party and the dinner reception at Bo?aziçi University.

**Table 1. Conference registration fees** 

Fees	Before March 15, 2003	After March 15, 2003
Registration: Regular Student Accompanying Person	\$300 \$100 \$80	\$400 \$120 \$100
Banquet	\$50	\$50
5K Race	\$20	\$25

#### 1.5 Publicity Relations

One major task in this category has been to determine the proper timing and content of announcements.

#### **Preliminary Announcement:**

25000 preliminary announcements were printed in September 2001 and distributed to INFORMS members, national EURO organizations and Turkish universities.

#### **Call for Papers:**

25000 call for papers were printed in September 2002 and mailed to INFORMS, national EURO organizations, Turkish universities and industry.

#### **Posters:**

500 posters were printed in September 2002 and distributed in various international and national conferences.

Electronic copies were all made available on the EURO, INFORMS and Conference web-sites.

#### **Web-site:**

The web site was first made operational in 2001 by the local organizers with basic information. Quality of the web site is an important factor in determining the efficiency of registration, electronic abstract submission and means of communication with potential participants. In early 2002, the web site has been enhanced using the content of the first Call for paper. In the summer of 2002, EURO kindly assisted the local organizers in developing an abstract submission system. As of September 2002, contributed and invited abstract submission and pre-registration services were open via EURO's web server in Belgium with the architecture given below in Figure 1:

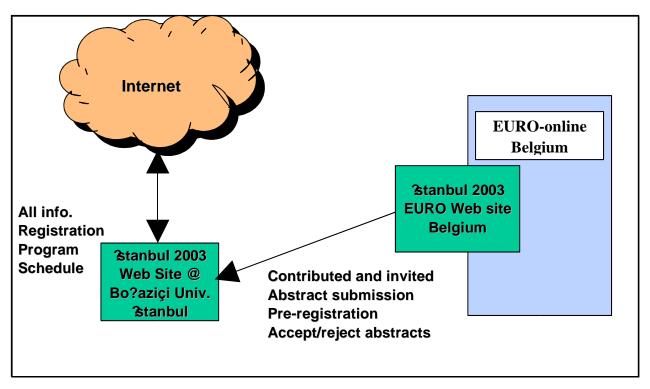


Figure 1 - Web architecture

The conference web site has received a fair amount of traffic. Figure 2 shows the exponential growth pattern in the traffic of the web server as of September 2003. May and June account for more than 65% of all traffic.

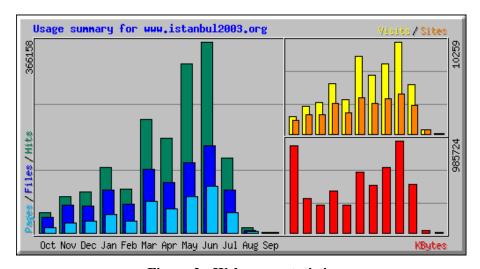


Figure 2 - Web usage statistics

The local organizers have developed the online registration system which enabled the participants to register to the conference on-line by paying through a secure web server using a credit card. Our financial partner in this venture is Garanti Bank (<a href="www.garanti.com">www.garanti.com</a>), one of the largest private banks in Turkey that has been offering virtual POS service in Turkey since 1998. Actually Garanti Bank was the seventh in the World and fourth in Europe in providing a SET service. Garanti Bank's Virtual POS service has a share of 75% of all Internet based transactions in Turkey. On-line registration service open to access as of January 20, 2003. The architecture at EURO headquarters

used Linux operating system, mysql database management system and PHP scripts. We used precisely the same architecture on our end. This minimized compatibility problems and provided a very smooth interaction with the EURO site. EURO Webmaster Hadrien Melot's effort in providing this smooth interaction is worth mentioning.

According to the transaction logs, 1211 persons preferred registering using on-line system and 277 persons have chosen to register via bank transfer. Approximately 95 % of the online transactions were realized successfully, and the remaining 5 % were problematic due to double payment, fraud, etc. All these flawed transactions were dealt and solved with bank separately.

#### 1.6 Important Deadlines

Deadlines for important activities were announced initially as follows:

Abstract submission....... January 15, 2003
Early registration....... March 15, 2003
Author registration.......... May 1, 2003

But, due to the potential Iraqi crisis and SARS, the abstract submission deadline was postponed to May 1, 2003 in due-time. Besides, late abstract submission request of registered participants were accepted until June 15, and these abstracts were also scheduled in the Conference program. Further requests were handled during the conference, but most of them were not included in the abstract booklet.

#### 1.7 Meetings of Committees

INFORMS co-chair Murat Tar?mc?lar and EURO co-chair Gerhard Wäscher had been in regular contact by e-mail after EURO XVII Conference in 2000 to make the major decisions on the conference structure, list of topics, and scientific policies. There was a regular and continuous exchange of information via e-mails among and between the PC and OC members concerning organizational activities and scientific structuring. In addition to electronic communication, the following PC and OC meetings were held:

July 2000.....EURO XVII Conference in Budapest July 2001.....EURO XVIII Conference in Rotterdam July 2002.....IFORS Conference in Edinburgh March 2003.....Istanbul

In these meetings, the main decisions were made about the structure of the plenary, semi-plenary, and tutorial sessions. Plenary and semi-pleanary speakers and tutorialists were identified and invited to the Conference. Clusters were defined and cluster chairs were invited to organize a number of invited sessions in each cluster. In turn cluster chairs invited well-known scientists to organize invited sessions. Each member of the PC took responsibility on a number of areas or keywords, and identified the cluster chairs for these areas in collaboration with the others. In addition to the regular scheduled meetings of the committees, the co-chairs made several visits to ?stanbul to evaluate the conference site and discuss matters related to the scientific program.

#### 1.8 Conference Theme and Program

The PC proposed to have a theme for the Conference, and the Conference theme was designated in 2002 at the IFORS Conference in Edinburgh as "NEW OPPORTUNITIES FOR OPERATIONS RESEARCH" with a special emphasis on

- "Medical Applications"
- "Financial Engineering"
- "Crisis Management"

#### 1.9 Industry Day

Moreover, July 9 Wednesday was designated by the PC as "Industry Day" to place more emphasis on OR/MS applications in industry. August-Wilhelm Scheer of IDS Scheer and Universität des Saarlandes was invited as the plenary speaker, and the title of his talk was determined as "Business Process Management-from Vision to Execution". The Industry Day was further highlighted by a panel discussion on bridging the gap between theory and practice.

#### 1.10 Conference Structure

Following the regular format for EURO and INFORMS conferences, Istanbul 2003 meeting featured plenary, semi-plenary and tutorial sessions along with a large number of invited and contributed sessions on topic areas.

#### **Plenary Sessions**

- **EURO GOLD Medalist**: The 2003 EURO Gold Medal was conferred to Professor *Andras Prekopa* and delivered during the Opening Session of the conference
- **★ Omega Rho Distinguished Guest Lecturer:** Erhan Ç?nlar (Princeton University) "Operations Research and Financial Engineering"
- **▼ Industry Plenary Speaker:** August-Wilhelm Scheer (IDS Scheer and Universität des Saarlandes)

"Business Process Management - from Vision to Execution"

**★ IFORS Distinguished Lecturer:** Richard E. Rosenthal (Naval Postgraduate School) "A Sampling of Optimization Models for Making Hard Decisions"

#### **Semi-Plenary Sessions**

- **★** Thomas Magnanti (Massachusetts Institute of Technology) "Engineering Exuberance"
- **★** EURO Excellence in Practice Award (EPA): EPA 2003 was granted to Patrik Eveborny, Patrik Flisberg and Mikael Rönnqvist.

- "Laps Care: an operational system for staff planning in home care"
- ★ EURO Management Science Strategic Innovation Prize (MSSIP): MSSIP 2003 was awarded to Dr. Stefan Spinler (Wharton School of the University of Pennysylvania, USA) and Prof. Dr. Huchzermeier (WHU Vallendar, Germany)
  - "The Valuation of Options on Capacity in the Presence of State-Contingent Demand"
- **★** Jan Karel Lenstra (Georgia Institute of Technology). "Half a Century of Combinatorial Optimization"
- \* Armann Ingolfsson (University of Alberta) and Tom Grossman (University of Calgary) "OR Education: Spreadsheets as a Powerful Platform for OR/MS Education"
  - **▼** V. Daniel R. Guide, Jr. (Pennsylvania State University) and Luc van Wassenhove (INSEAD)
    - "Closed-loop Supply Chains and a Simple Method for Balancing Supply and Demand
  - **★** Gang Yu (University of Texas at Austin) "Disruption Management"

#### **Tutorial Sessions**

- **★** Hartmut Stadtler (Technische Universität Darmstadt): Supply Chain Management and Advanced Planning
- **★** Paolo Toth (DEIS, University of Bologna): Optimization Problems in Railway Applications
- **★** Stavros Zenios (University of Cyprus): Advances in Financial Modeling and Portfolio Optimization
- ★ Andres Weintraub (Departamento de Ingeniería Industrial, University of Chile): Modeling and Algorithmic Challenges in Forestry--20 Open Problems
- **★** Gilbert Laporte (Ecole des Hautes Etudes Commerciales de Montreal): Vehicle Routing
- ▶ Peter Bell (Richard Ivey School of Business, The University of Western Ontario): Revenue Management
- **★** Ibrahim Osman (Olayan's School of Business, American University of Beirut): Metaheuristics: Models, Analysis, and Directions
- **★** Gary Lilien (Smeal College of Business Administration, The Pennsylvania State University): Marketing Engineering
- \* Salih Neftçi (City University of New York, University of Reading): Financial Engineering
- **★** David Chadwick (University of Greenwich) and Grenville Croll (Arthur Andersen): The Subversive Spreadsheet
- \* Rakesh Sarin (The Anderson School at UCLA): Group Decisions and Intergenerational Equity
- **★** Murat Köksalan (Middle East Technical University): Multiple Criteria Decision Making
- **★** Mete Soner (College of Administrative Sciences and Economics, Koc University): Option Pricing with Constraints
- **★** Mathias Kirchmer (IDS-Scheer) and Savas Özatalay (School of Business Administration,

- Widener University): Enabling the Value Chain for e-Business
- \* Rolf Moehring (Tech. Univ. Berlin): Routing in Telecommunication and Traffic Networks
- **★** Dimitri Bertsekas (Electrical Engineering and Computer Science, MIT): A New Look at Convexity, Duality, and Optimization
- ★ Horst Hamacher (Technische Universität Kaiserslautern): Cancer Radiation Planning
- **★** Jan Van Mieghem (Kellogg School of Management, Northwestern): Capacity Investment and Portfolio Hedging
- **★** Bezalel Gavish (Cox School of Business, Southern Methodist University): Modelling of Telecommunications and Electronic Commerce
- \* Richard Francis (College of Engineering, University of Florida) and Timothy Lowe (Tippie College of Business, University of Iowa): Demand aggregation in facility location models
- **★** Daron Acemoglu (Department of Economics, MIT): A New Approach to Search Theory
- ★ Hervé Thiriez (Groupe HEC, Management Science and Information Systems) Creative Operations Research Modeling using Excel and Add-ins
- **★** Yasar Ozcan (Department of Health Administration, Virginia Commonwealth University) OR/MS in Health Care: Contemporary Issues and Solutions
- \* Raffi Amit (The Wharton School, University of Pennsylvania) Applications of Quantitative Methods in Entrepreneurship Research
- **★** Robert Sargent (Syracuse) Verification and Validation of Computer-Based Models
- **★** Grace Lin (IBM) Adaptive Value Chain Optimization
- **★** Cynthia Barnhart (Center for Transportation and Logistics, Massachusetts Institute of Technology) Aircraft and Crew Scheduling
- **★** Marielle Christiansen (Norwegian University of Science and Technology) OR Applications in Maritime Transportation

#### Clusters and Invited/Contributed Sessions

410 sessions were scheduled in 100 major clusters. Among these, 128 were contributed and 282 were invited. The list of clusters and cluster chairs are provided in Table 2 while the list of invited sessions and session chairs are given in Table 3. The national distribution of invited and contributed sessions is provided in Figure 3 and Figure 4, respectively.

Table 2. List of Clusters and Cluster Chair(s)

Cluster	Cluster Chair(s)
Airline Applications	Christine Strauss
Analytic Hierarchy Process	Ernest Forman
Artificial Intelligence,	Gary Koehler
ES and Neural Networks	
Bayesian Statistics	Refik Soyer
Bioinformatics	Metin Turkay
Capacity Planning	Alf Kimms

Complex Societal Problems	Dorien J. DeTombe
Cross-Entropy	Reuven Y. Rubinstein
Cutting and Packing	Andrea Lodi
	Jose Fernando Oliveira
Data Envelopment Analysis	Emmanuel Thanassoulis
Data Mining and Data Base Modeling	Ozgur Turetken
Decision Theory and Analysis	Ramesh Sharda Graham Mathieson
Decision Theory and Analysis	Li Dengfeng
Disaster and Crisis Management	Gulay D. Barbarosoglu
E-Commerce	Kemal Altinkemer
Economic Modeling	Hayri Onal
Education and Distance Learning	Armann Ingolfsson
Energy Policy and Planning	Ilhan Or
Engineering Management	Dundar Kocaoglu
Entrepreneurship	Moren Levesque
Environmental Management	HD. Haasis, Univ. Bremen
Finance and Banking	Dimitris Tsioutsias
Financial Engineering	Stavros A. Zenios
Flexible Manufacturing Systems	Kathryn E Stecke
Forestry Management	Peter Lohmander
Fuzzy Sets and Systems	Marc Roubens
Game Theory	Murat Sertel
Graphs and Networks	Stefano Pallottino
Group Decision Making and Negotiation	Melvin Shakun
	Marc Kilgour
Health Care	Yasar Ozcan
Innovation	Maria Romanova
Knowledge Management	Gilles Coppin
Large Scale Optimization	Michael Stankosky Vardan Petrosyan
Large Scale Optimization	Ozlem Ergun
Location	Vedat Verter
Management Information Systems	Kemal Altinkemer
Marketing and e-Commerce	Tulin Erdem
Mathematical Programming	Tonguc Unluyurt
	Alper Atamturk
Medical Applications	Horst Hamacher
Metaheuristics	Ibrahim Osman
Military Operations Research	Gulay D. Barbarosoglu
Multi-Criteria Decision Aids	Raymond Bisdorff
Multi-Objective Decision Making	Murat Koksalan
Natural Resources	Hayri Onal
Network Design	Mustafa Pinar
Optimization, Combinatorial	Peter Hammer
OR Applications in South Pacific	Erhan Kozan
OR in Development	Hans.W. Ittmann
OR In Sports	John Norman
Parallel Algorithms and Implementation	Ilkay Boduroglu
Production and Inventory Systems	Fikri Karaesmen
Programming, Dynamic	Moshe Sniedovich
Programming, Integer	Giuvanni Rinaldi
Programming, Linear	Enriqueta Vercher
Programming, Nonlinear	Mustafa Pinar
Project Management and Scheduling	Rainer Kolisch

Queueing Systems	Erol Gelenbe
Reliability and Maintenance	Suleyman Ozekici
Revenue Management and Pricing	Itir Karaesmen
Risk Analysis and Management	Spiros Martzoukos
	Rita D'Ecclesia
Routing	Paolo Toth
Scheduling	Ceyda Oguz
	Christopher Potts
Service Operations	Zeynep Aksin
Simulation	Jack Kleijnen
Stochastic Models	Suresh Sethi
	Metin Cakanyildirim
Strategic Planning and Management	Maureen Meadows)
Supply Chain Management	Yasemin Aksoy
	Wallace Hopp
System Dynamics and Systems Theory	Yaman Barlas
Telecommunications	Kemal Altinkemer
Timetabling	Jonathan Thompson
Transportation and Logistics	Mauriziu Bielli
Warehouse Design, Planning, and Control	Rene de Koster
Work Flow Management Systems	Gabriele Kotsis
Robust Optimization	John-Paul Clarke
EWG EUROFUSE Fuzzy sets	Janos Fodor
EWG MODEST Modelling of economies	Jan W. Owsinski
and societies in transition	
EWG WATT	Jan A.M. Schreuder
Working group on automated time tabling	
EWG DEAPM	Holger Thiele
DEA and performance measurement	
EWG EUROPT	Tibor Illes
Continous Optimization Working Group	
EWG E-Cube European Working	Klaus Ladner
Group on Experimental Economics	

**Table 3. List of Invited Sessions and Chairs** 

Session Name	Chair
2D Packing	LODI, Andrea
2D Rectangular C&P	ALVAREZ-VALDES,
	Ramon
3D Packing	BISCHOFF, Eberhard
Additional Objectives and	YANASSE, Horacio
Constraints in C&P	
Advanced Topics in Project	DEMEULEMEESTER,
Scheduling ALID/AND and Applications	Erik
AHP/ANP and Applications	KARPAK, Birsen TEODOROVIC, Dusan
Air Traffic Management	,
Airline Applications- I	STRAUSS, Christine
Airline Applications- II	STRAUSS, Christine
Alternative Modeling	BARLAS, Yaman
Formalisms and Formulations Applications in the Utilities	NORSWORTHY, John R.
Sector- I	CAGIL D. 1
Applications in the Utilities Sector II	CASU, Barbara
Applications of Bayesian Methods	HAHN, Eugene
Applications of Revenue	KUYUMCU, Ahmet
Management	110 1 01/100, 1 11/100
Applications of Simulation	BARCELO, Jaume
Applications on the Financial	PASTOR, José Manuel
Sector	,
Approximation Algorithms and	GULER, Osman
Interior Point Methods	VOEIII ED. C
Artificial Intelligence, Expert Systems and Neural Networks -	KOEHLER, Gary
I	
Artificial Markets Modeling	CONSIGLIO, Andrea
Asset Liability Management	SAUNDERS, David
Bayesian Inference in	WILSON, Simon
Stochastic Models	,
Bayesian Methods in Finance	LYNN, Nicholas
Bayesian Queues	ARMERO, Carmen
Bayesian Reliability Modeling	RUGGERI, Fabrizio
Bayesian Stochastic	POPOVA, Elmira
Optimization	
Bioinformatics	TÜRKAY, Metin
Boolean Functions	BOROS, Endre
Bounded Rationality and	IYER, Ganesh
Marketing Strategy	DE MEDICOVER
Call Center Operations - II	DE VERICOURT,
Call Center Operations- I	Francis MAGLARAS, Costis
Capacity Planning	LI, Shanling
Classification via Mathematical	SHINMURA, Shuichi
Programming	SITHNIVIONA, SHUICH
Clinical Care Models	GRUNOW, Martin
Combinatorial Methods for	ARBIB, Claudio
Graph Problems	DID, Cinddio

Session Name	Chair
Combinatorial Optimization -	GUNLUK, Oktay
C5	GUNLUK, Oktay
Combinatorial Optimization - II	ONN, Shmuel
Combinatorial Optimization- I	IBARAKI, Toshihide
Combinatorial Optimization in	KORTE, Bernhard
VLSI Design	,
Communications and	SFORZA, Antonio
Transportation Network	
Competitive Marketing Strategy	SUDHIR, K.
Consistency in Multicriteria	MORENO-JIMÉNEZ,
Group Decision Support	José María
Systems	
Consumer Expectations and	ERDEM, Tulin
Marketing Strategy	MADTZOUWOC Caina-
Contemporary Issues in Option Pricing	MARTZOUKOS, Spiros
Continuous Location Problems	KRARUP, Jakob
Corporate and Organizational	BRADL, Peter
Change	DIADL, I CICI
Cross Entropy	RUBINSTEIN, Reuven
Cross Emropy	Y. 1211 () 1101 () 1
Cross-Selling	SUN, Baohong
Customer Relationship	GERSTNER, Eitan
Management - I	
Customer Relationship	WINER, Russell
Management - II	
Cutting Plane Methods for	FRANGIONI, Antonio
Graph and Flow Problems	
Data Mining	BOROS, Endre
Data Mining and Finance	BOYLU, Fidan
Demand Aggregation in Facility	HAMMER, Peter
Location Models	GOVEDNE 1
Disaster Management- I	COMFORT, Louise
Disaster Management- II	ONCULER, Ayse
Discrete and Continuous Non-	ATAMTURK, Alper
Convex Optimization	DODOG E 1
Discrete Models	BOROS, Endre
Discrete Optimization Problems	ANJOS, Miguel
in Circuit Layout Design	IWAMOTO, Seiichi
Dynamic Programming - I	· ·
Dynamic Programming - II	SMITH, David
E-Commerce Auctions	ANANDALINGAM,
Education Arcade	Gnana WAISSI, Gary
Electricity Markets	OREN, Shmuel
•	·
Empirical Applications - I	TORTOSA-AUSINA, Emili
Empirical Applications - II	THANASSOULIS,
Empirical Applications - II	Emmanuel
Empirical Applications - III	PASTOR, Jesús T.
Empirical Research in Cross-	KOESZEGI, Sabine
Cultural Negotiations	

Energy and Related Public Sector Applications Energy Policy and Planning in Latin America Energy Policy and Planning in Latin America Energy Policy and Planning in Latin America Environmental and Ecological Applications Environmental and Ecological Applications Environmental Aspects of Closed-Loop Supply Chains Environmental Management - I Environmental Management - II Environmental Management - II GELDERMANN, Jutta Environmental Management - II STEWART, Theodor ESIGMA - II ESIGMA - II ESIGMA - II ESIGMA - IV ROIG-SANNEMANN, Gustavo Daniel ESIGMA - V DOUMPOS, Michael EURO Excellence in Practice Award EWG Complex Societal Problems- III EWG Complex Societal Problems- III EWG Complex Societal Problems- III EWG DEAPM THANASSOULIS, Emmanuel EWG Location Analysis EWG MCAD - II EWG MCAD - II EWG MCAD - II EXACT and Heuristic Algorithms for Vehicle Routing Problems Explorations into Multiple Issue Auction and Negotiation Technologies Extensions and Applications of DEA Facility Location and the Environment Financial Models Financial Models Financial Models Financial Planning under Uncertainty Financial Risk Management Flow-Shop and Just-In-Time Scheduling Forestry Management - I Freight Transport Management Fuzzy Linear Programming VERCHER, Enriqueta FUZZY Stets in OR DE BAETS, Bernard	Session Name	Chair
Energy Policy and Planning in Latin America Energy Policy and Planning in Latin America Environmental and Ecological Applications Environmental Aspects of Closed-Loop Supply Chains Environmental Management - II Esigma - II Esigma - II Esigma - II Esigma - IV Esigma - IV Esigma - V Euro Excellence in Practice Award EWG Complex Societal Problems- II EWG Complex Societal Problems- III EWG DEAPM THANASSOULIS, Emmanuel EWG MCAD - II EwG MCAD - II Exact and Heuristic Algorithms for Vehicle Routing Problems Explorations into Multiple Issue Auction and Negotiation Technologies Extensions and Applications of DEA Facilitation, Collaboration and DDM Facility Location and the Environment Financial Models Financial Models Financial Planning under Uncertainty Financial Risk Management Florestry Management I LOHMANDER, Peter Freight Transport Management Freizy Linear Programming VERCHER, Enriqueta	Energy and Related Public	DYNER, Isaac
Latin America Energy Policy and Planning in Latin America Environmental and Ecological Applications Environmental Aspects of Closed-Loop Supply Chains Environmental Management - I Environmental Management - II ENGMA - II ESIGMA - II ESIGMA - II ESIGMA - II ESIGMA - IV ROIG-SANNEMANN, Gustavo Daniel ESIGMA - V DOUMPOS, Michael EURO Excellence in Practice Award EWG Complex Societal Problems- II EWG Complex Societal Problems- III EWG DEAPM THANASSOULIS, Emmanuel EWG MCAD - I EWG MCAD - I EWG MCAD - II EWG MCAD - II EWG MCAD - III SENGEN MCAD - II EWG MCAD - III SEMET, Frederic For Vehicle Routing Problems Explorations into Multiple Issue Auction and Negotiation Technologies Extensions and Applications of DEA Pacilitation, Collaboration and DDM Facility Location and the Environment Financial Modelling Financial Models Financial Planning under Uncertainty Financial Risk Management Flew-Shop and Just-In-Time Scheduling Forestry Management - I Freight Transport Management Flezzy Linear Programming VERCACHER, Enriqueta		
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Optimization - I	
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Session Name	Chair
Multi-Objective Comb.	EHRGOTT, Matthias
Optimization-II	EHROOTT, Wattillas
Multi-Objective Metaheuristics	GODART, Jean-Marc
Multi-Project Capacity Planning	HANS, Erwin W.
	,
Nesting - I	BENNELL, Julia
Nesting-II	OLIVEIRA, Jose
N. I.B.	Fernando
Network Design	YAMAN, Hande
Network Routing and	EKIN-KARASAN, Oya
Telecommunication	
Applications	ZODDOLL D.
Neural and other	ZOPPOLI, Riccardo
Approximating Networks in	
Stochastic Optimal Control	LIETZ Mana
New Approaches for Resource- Constrained Scheduling	UETZ, Marc
Problem	
New Approaches in Inventory	GÜLLÜ, Refik
Management	Gollo, Kenk
New Directions in Supply	IYER, Ananth
Chain Research	T 1 22x, 7 manus
New Models and Algorithms	ALVAREZ-VALDES,
for Resource-Constrained	Ramon
Project Scheduling	
Non Smooth and Non Convex	DUER, Mirjam
Programming	, <b>3</b>
Opportunities and Wealth	MINNITI, Maria
Creation	
Optimization and Simulation	GURKAN, Gul
Optimization Opportunities	ZUDDAS, Paola
Arising in Real Problems	
OR Applications in South	HIGGINS, Andrew
Pacific - I	
OR Applications in South	DELEN, Dursun
Pacific - II	
OR Applications in South	OHUCHI, Azuma
Pacific - III	
OR Applications in South	SEKIGUCHI, Yasuki
Pacific - IV	DI 4 11 : 34
OR in Agriculture and Forestry	PLA, Lluis M.
Management OR in Dayslonment	ITTMANN, Hans.W.
OR in Development	II IMANN, Hans. W.
OP in Sports I	NOPMAN John
OR in Sports - I	NORMAN, John
OR in Sports - II	TRICK, Michael
OK in Sports - II	TRICK, WICHael
Parallel Algorithms &	BODUROGLU, Ilkay
Implementation	2020ROGEO, IIRUJ
Performance Evaluation and	MOCANU, Stéphane
Optimization of Stochastic	3 · - · , 2 · · · · · · · · ·
Models - I	
Performance Evaluation and	LIBEROPOULOS,
Optimization of Stochastic	George
Models-II	
Performance/Efficiency and	O'NEILL, Liam
Financing in Health Care	

Session Name	Chair
Planning and Resource	RAUNER, Marion
Allocation Models in Health	
Care	offerman a l
Portfolio Optimization	OZEKICI, Suleyman
Practical Facility Location	NICKEL, Stefan
Models	,
Pricing and Auctions	KESKINOCAK, Pinar
Pricing and Revenue	PERAKIS, Georgia
Management - I	KADAEGMEN I.
Pricing and Revenue	KARAESMEN, Itir
Management in SCs	ÖNAL Hovei
Pricing and Revenue Management-II	ONAL, Hayri
Product Assortment Decisions	DRAGANSKA, Michaela
Project Scheduling Under Risk	ULUSOY, Gündüz
Project Scheduling with Storage Constraints	NEUMANN, Klaus
Public transportation	ADAMSKI, Andrzej
Quadratic Assignment and	SMITH, J. MacGregor
Network Design	Siviliti, J. MacGlegol
Queueing Applications in	ÇA?LAR, Mine
Telecommunications	ÇII. ZIII, Mile
Queuing Models and Traffic	FRIEDRICH, Bernhard
Control	,
Radiation Oncology	HOLDER, Allen
Reliability Testing	ALT?NEL, ?. Kuban
Retail Supply Chains	TON, Zeynep
D 14	CÜDLED ÜU.
Revenue Management and	GÜRLER, Ülkü
Pricing of Inventories  Revenue Management in	AKÇAY, Yalç?n
Services	AKÇAT, Taiç:ii
Reverse Logistics	NALCA, Arcan
Rework Issues in Closed-Loop	FLAPPER, Simme
Supply Chains	Douwe
Rich Vehicle Routing Problems	HASLE, Geir
- I	·
Rich Vehicle Routing	HASLE, Geir
Problems-II	
Rich Vehicle Routing	HASLE, Geir
Problems-III	CL + DVE I I D I
Robust Optimization	CLARKE, John-Paul
SADERYL: A DSS for Vehicle	CORBERAN, Angel
Routing and Facility Location	
Problems Scalable Enterprise Systems	DIH AT Dakiza
	PULAT, Pakize
Scheduling - I	VINCENT, T'kindt
Scheduling - II	POTTS, Chris
Scheduling in Automated	AKTURK, M. Selim
Manufacturing Schoduling in Computer	DDOZDOWSKI Masiai
Scheduling in Computer Systems	DROZDOWSKI, Maciej
Scheduling in Production	OGUZ, Ceyda
Systems	JOZZ, CCydd
Searching Discrete Locations	ALPERN, Steve
2	,

Session Name	Chair
Semi Infinite Programming and	STILL, Georg
Extensions	
Service Delivery Design	CHEVALIER, Philippe
Simulation and Logistics	MERKURYEV, Yuri
Simulation Models in Health Care	LEONARD, Kevin
Social Choice	BRAMS, Steven J.
Social Choice, Allocation, and	SANVER, Remzi
Bargaining	,
Spare Parts Management-I	VAN HOUTUM, Geert- Jan
Spare Parts Management-II	VAN HOUTUM, Geert-
	Jan
Spare Parts Management-III	VAN HOUTUM, Geert-
	Jan
Special Topics in Risk	JABBOUR, George
Management	
Stochastic Model Applications	GUESSOW, Jens
Stochastic Models and Orders	SHAKED, Moshe
in Reliability Theory	CÜDLED ÜU.
Stochastic Models in	GÜRLER, Ülkü
Operations Management Stochastic Models in	KATIRCIOGLU, Kaan
Semiconductor Manu.	KATIKCIOOLO, Kaaii
Store Brands	PAUWELS, Koen
Strategic and Quality Issues in	TAGARAS, George
Closed-Loop SC	Triornais, conge
Strategic Management - I	MEADOWS, Maureen
Strategic Management-II	MEADOWS, Maureen
Subjective Probability	ULU, Canan
Judgment	
Supply Chain Design and	KAYAL?GIL, Sinan
Contracts	
Supply Chain Design and Management	ESKIGUN, Erdem
Supply Chain Dynamics	BARLAS, Yaman
Supply Chain Management - C1	TOKTAY, Beril
Supply Chain Management - I	BOYACI, Tamer
System Dynamics and Theory	BARLAS, Yaman
Teaching Revenue Management	BELL, Peter
Telecommunications Network	TADEI, Roberto
Design Design	TADEI, ROOCHO
Theoretical Issues in DEA - I	PODINOVSKI, Victor
Theoretical Issues in DEA - II	CUBBIN, John
Theory of Search Games and	GAL, Shmuel
Rendezvous	Grad, Similari
Topics in Supply and Demand	OZER, Ozalp
Management	
Topics in Supply Chain	KARABATI, Selçuk
Research	
Topics in Yield and Price	KAZAZ, Burak
Management Traffic Assignment	DELLEI Channe
Traffic Assignment	BELLEI, Giuseppe
Transport and Environment	SINAY, Maria Cristina
Transportation Systems	MALONE, Kerry

Session Name	Chair
Trust in Technology	LIPPERT, Susan
Tutorial on Cross Entropy	RUBINSTEIN, Reuven
Method for Combinatorial	Y.
Optimization	
Tutorial on Logical Analysis of	HAMMER, Peter
Data	

Session Name	Chair
Variance Reduction Methods	NICOLA, Victor
Warehouse Design, Planning, and Control - I	DE KOSTER, René
Work Flow Management Systems	KOTSIS, Gabriele

#### 1.11 Paper Submission

Electronically 1857 papers were submitted, and 1510 of them were scheduled. Among the scheduled papers, 903 of them were invited and 607 of them were contributed. Of all the papers submitted, 1705 papers were submitted before May 1, 2003, **the author registration deadline**. By months this was distributed as follows:

April	200
March	635
February	166
January	415
Pre-Jan 2003	271

There were 1302 papers submitted as of March 15, 2003, **the early registration deadline**. Number of registered people was not close to this number though due to the uncertainty about the US-Iraq dispute and the SARS epidemic at that time. Under normal circumstances, one should expect by the early registration deadline about 70-80% of the conference papers to be submitted and a corresponding amount of fees to be collected.

Another 152 papers were submitted after May 1, 2003. A great majority of these 152 late papers were invited papers that were late in submitting for one reason or another.

National distribution of authors is summarized in Figures 3 and 4.

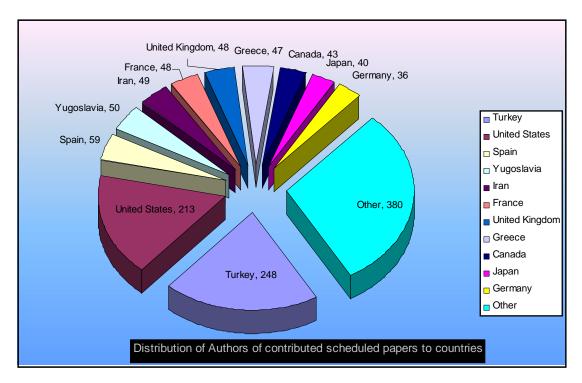


Figure 3 - Distribution of scheduled contributed papers

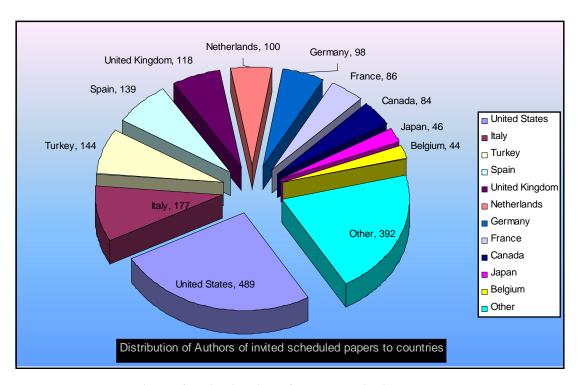


Figure 4 - Distribution of scheduled invited papers

#### 1.12 Preparation of the Final Program and Abstract Booklet

As of June 1, 2003 the abstract database was retrieved from EURO's Belgium site and it was maintained in Istanbul. This was a MySql database and provided the basis for the final program and the abstract booklet.

The program committee came up with the skeleton of the program and inserted paper numbers from the database to an excel sheet. This excel sheet was then inserted to the database. The local committee provided a scheduling web interface for the program committee to make changes to the program. This interface has been used till the end of the conference and actually quite heavily during the conference.

The local organizing team had to go through the abstract database to check for consistency. This proved to be an arduous task. In particular, many colleagues did not know what to write in the affiliation field of the form they were presented at the time of paper submission. Probably this should be accompanied with an explanation in the future forms. The consistency checking was well worth the effort when we dumped the abstract database for the abstract booklet. We could produce the abstracts in the booklet with relatively less effort. We dumped the abstracts directly to Adobe Freehand (the software that is also used by the publisher). We could reflect changes to the program until mid-June in the abstract booklet using this procedure.

#### 2. THE CONFERENCE

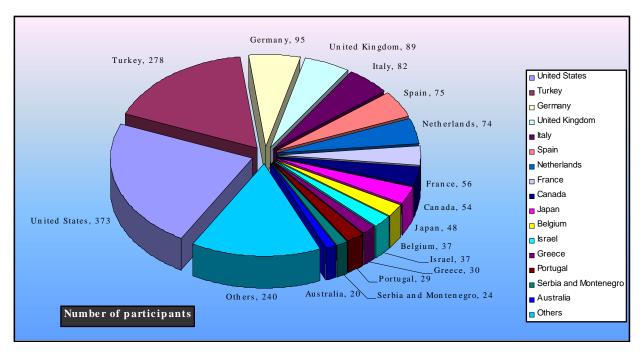
The Conference was held in the Conrad Conference and Convention Center as planned, and all plans were implemented without experiencing any unexpected disruption or major modifications.

#### 2.1 Attendance at the Conference

1641 delegates participated to the conference. 1507 (including ECE delegates) of them paid a registration fee, and 134 of them were sponsored by the conference committee or they received complimentary registration. Distribution of the delegates through nations is given below in Table 4 and in Figure 5:

**Table 4. Nationalities of delegates** 

Country	Number of participants	Country	Number of participants	Country	Number of participants
United States	373	Poland	12	Belarus	2
Turkey	278	Norway	11	Hong Kong	2
Germany	95	Saudi Arabia	11	India	2
United Kingdom	89	Sweden	11	Lebanon	2
Italy	82	Iran	10	Marshall Islands	2
Spain	75	Czech Republic	9	Romania	2
Netherlands	74	Hungary	8	Thailand	2
France	56	Singapore	8	Argentina	1
Canada	54	Chile	7	Armenia	1
Japan	48	Croatia	6	Egypt	1
Belgium	37	New Zealand	6	Ghana	1
Israel	37	Colombia	5	Iceland	1
Greece	30	Ireland	5	Liechtenstein	1
Portugal	29	Latvia	5	Lithuania	1
Serbia and Montenegro	24	Russia	5	Netherlands Antilles	1
Australia	20	South Africa	4	Qatar	1
Brazil	17	Taiwan	4	Tunisia	1
South Korea	17	Cyprus	3	United Arab Emirates	1
Austria	14	Denmark	3	KKTC	1
Finland	14	Mexico	3	Luxembourg	1
Switzerland	13	Algeria	2		



**Figure 5 - Distribution of participants** 

#### 2.2 Delegates from East and Central Europe

EURO provided financial aid to support the attendance of delegates from East and Central European Countries during the early registration period, the regular participants paid \$65 per person (\$25 for a student), and in the late registration period, the regular participants paid \$85 per person (\$30 for a student). Applications for this aid were evaluated by the local organizing committee, and almost all of the applications were answered positively. A total amount of \$11900 was allocated as the ECE financial aid.

**Table 5. Financial Aid to ECE Countries** 

Name of the Country	Number of ECE holders
Republic of Armenia	3
Belarus	2
Bulgaria	1
Croatia	2
Czech Republic	4
Hungary	5
Latvia	5
Lithuania	1
Romania	1
Russia	4
Poland	9
Serbia and Montenegro	25
Total	62

**Table 6. Financial Aid to ECE Countries** 

Type of Participant	Number	Amount of Financial Aid Granted (in US \$)
Full Participant	48	10,880
Student Participant	14	1,020
Total	62	11,900

#### 2.3 Attendance at Sessions

Based on the session reports received from the session chairs, attendance at the invited and contributed sessions is summarized in Table 6. 7526 participations occurred during the Conference. Average number of sessions that a participant attended is 7526/1641 = 4.59. There were 144 "no-show" instances among 1510 papers scheduled in 410 sessions (9.5%). Detailed "no-show" information is summarized in Tables 7-8 and Figures 6-7 where "0" indicates that all the papers were actually presented in the sessions already scheduled.

Table 7. Attendance at the sessions

	Number of sessions			
Number of delegates	Contributed Invited			
1-5	7	8		
6-10	31	33		
11-15	46	51		
16-20	26	84		
21-25	11	41		
26-30	6	32		
31-35	1	22		
36-40	0	3		
41-45	0	5		
>45	0	3		
Total	128	282		

Table 8. "No-Show" Distribution

	No-Show				
Session Type	0	1	2	3	Total
CONTRIBUTED	65	51	9	3	128
INVITED	214	54	12	2	280
Total	279	105	21	5	410

Table 9. Daily "No-Show" Distribution

		No-Show			
Days	0	1	2	3	Total
July 7	83	21	9	1	114
July 8	49	25	6	1	81
July 9	78	29	3	2	112
July 10	69	30	3	1	101
Total	279	105	21	5	410

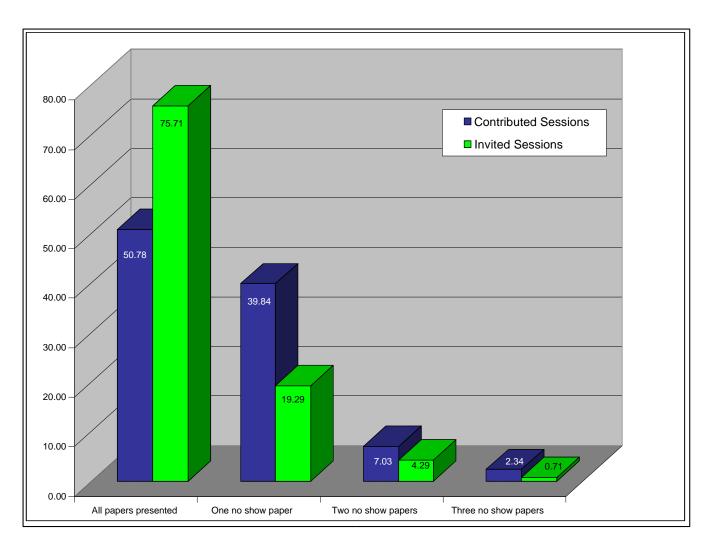


Figure 6 – "No-Show" Percentages in Invited and Contributed Sessions

#### 2.4 Special Journal Issues

Selected papers presented at the conference were invited for publication in special conference issues of the following journals:

#### • EJOR special issue

A special issue of EJOR will be published in 2004. The theme of the special issue is "New Opportunities for Operations Research". Accordingly, papers are particularly invited from areas such as Financial Engineering, Health Care & Medical Applications, Reverse Logistics, Marketing, Telecommunications, Revenue Management, E-Commerce, Bioinformatics etc.

#### • HCMS special issue

A special issue of Health Care Management Science (HCMS) will be published in 2004. All papers will be refereed according to HCMS standards. The theme of the special issue is "Contemporary Health Care Applications in OR/MS".

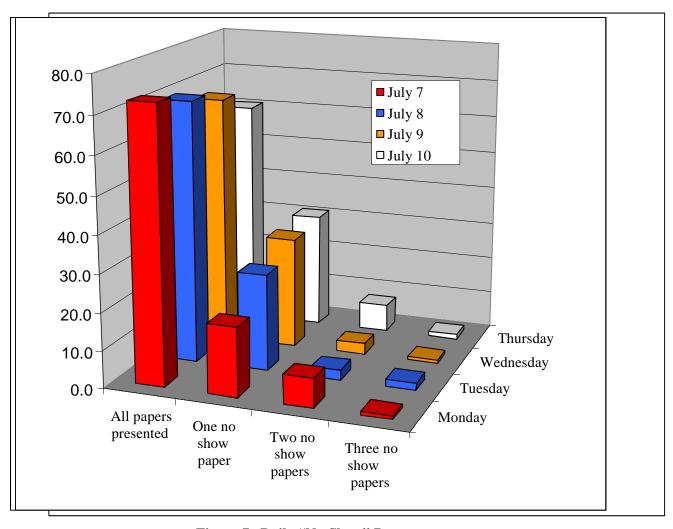


Figure 7 – Daily "No-Show" Percentages

#### • OMEGA special issue

A special issue of OMEGA Journal will be published in 2004. All papers will be refereed according to OMEGA Journal standards. The theme of the special issue is "New Approaches in Management and Management Science".

#### 2.5 Social Events

Some social activities have been planned and the required reservations and arrangements have been made in that direction.

*	July	6	Get-Together Party, Conrad Hotel
*	July	7	Dinner Reception, Bo?aziçi University
*	July	8	Bosphorus Cruise Dinner
*	July	8	5K Race, Belgrade Forest
*	July	9	Banquet, an Ottoman Palace

Participations to the social events were high, and the approximate attendance figures are provided in Table 10.

**Table 10. Participation to the social events** 

Events	Participants
Get-Together Party,	~850
Conrad Hotel	~830
Dinner Reception,	~1700
Bo?aziçi University	~1700
Banquet,	~1000
Dolmabahçe Palace	~1000
5K Race,	34
Belgrade Forest	34

#### 2.6 Exhibitions

A total of 5 exhibitors attended the conference to display books and software. The list of exhibitors is given Table 11. Special mention should be made of the stand of EURO and INFORMS at the exhibition.

Table 11. List of exhibitors

Exhibitor	Description
ILOG, Inc.	ILOG is the leading developer and supplier of mathematical programming and constraint programming optimization technology.
John Wiley & Sons,	Founded in 1807, John Wiley & Sons, Ltd. is an independent,
Ltd.	global publisher of print and electronic products, specialising in scientific and technical books, textbooks and education materials, journals, professional and consumer books.
Kluwer Academic Publishers	Kluwer Academic Publishers is a leading publisher of academic books and journals in a very broad perspective.
Palgrave Macmillan	Palgrave Macmillan is a global academic publisher, serving learning and scholarship in the field of higher education, and publishing for the related professional business, management and OR markets.
Springer-Verlag	Springer publications cover all relevant areas for Operations Research, from Business Administration, Production, Simulation to Applied Computer Science and Applied Mathematics: books, journals, electronic media.

# 3. FINANCIAL STRUCTURE

### 3.1 Income (2003 Realized Fees)

ITEMS		NUMBER	FEE (USD)	UNIT FEE (USD)	EURO (USD)	INFORMS (USD)	TOTAL (USD)
REGISTRATION FEES	***************************************	<b>0</b>	•				
Early Registration (Full)		825	300	21,00	17.325,0	17.325	34.650
Late Registration (Full)		191	400	29,00	5.539,0	5.539	11.078
Early Registration (ST)		207	100	7,00	1.449,0	1.449	2.898
Late Registration (ST)		222	120	8,40	1.864,8	1.865	3.730
Complementary	1	134		0			
Euro Contribution (Full Early)	2	28	65	4,55	127,4	127	255
Euro Contribution (Full Late )	2	20	85	5,95	119,0	119	238
Euro Contribution (St Early)	2	8	25	1,75	14,0	14	28
EURO Contribution (St Late)	2	6	30	2,10	12,6	13	25
Total		1.641			26.451	26.451	52.902

#### 3.2 Revenue

ITEMS	NUMBER	FEE (USD)	REVENUE (USD)	
1. REGISTRATION FEE	S			
Early Registration (Full)		825	300	247.500
Late Registration (Full)		191	400	76.400
Early Registration (ST)		207	100	20.700
Late Registration (ST)		222	120	26.640
Complementary	1	134		0
Euro Contribution (Full)	2	28	65	1.820
Euro Contribution (Full)	2	20	85	1.700
Euro Contribution (St)	2	8	25	200
EURO Contribution (St)	2	6	30	180
Sub-total		1.641	260	375.140
2. EXHIBITORS & SPO	NSOR	S		
Sub-total				13.000
3. EURO				
Sub-total (3)				11.900
4. BANQUET				
Sub-total		700	50	35.000
5. ACCOMPANYING PE	RSON	S		
Sub-total	44		90	3.960
TOTAL REVENUE				439.000
TOTAL COST			427.704	
PROFIT			11.296	
YAD SHARE OF PROFIT	r	***************************************	7.500	
NET PROFIT				3.796

- (1) Complementary registrations include
  - 26 Organization/Program Committee members
  - 42 Plenary/Semi Plenary/Tutorial speakers
  - 60 Support staff (students and research assistants)
  - 4 Euro/Informs Participants
- (2) Euro contribution has been deployed to provide partial support to 62 participants from Central & East European Countries with the breakdown of
  - 48 Full participants
  - 14 Student Participants
- (3) At todays exchange rates, cost of supporting 62 participants from East and Central Europa has exceed the 10,000 Euro limit by about \$900.

## 3.3 Expenses

ITEMS	NUMBER	UNIT COST(USD)	TOTAL COST(USD)
1. PRINTINGS			
First Announcement	25.000	0,10	2.500
Invitation Program	25.000	0,40	10.000
Paper/Envelopes	8.000	0,05	400
Final Program	1.716	0,60	1.030
Tutorials & Abstract CD	1.716	0,90	1.544
Tutorials & Abstract Booklet	1.716	5,60	9.610
Sub-total			25.084
2. MAILINGS			
2.1 First Announcement			
Europe+USA	22.000	0,40	8.800
Turkey	3.000	0,25	750
2.2 Invitation Program			
Europe+USA	22.000	0,50	11.000
Turkey	3.000	0,30	900
Sub-total	,		21.450
3. MEETING OF COMMITTEES	3		
Travel (Europe)	7	600	4.200
Travel (USA)	8	850	6.800
Accommodation	12	450	5.400
Sub-total			16.400
4. CONGRESS SECRETARIAT			
Personnel			6.000
Equipment Rental & Procurement			15.000
Insurance			2.000
Banking & Financial Expences			9.000
Posters & Flags	25	100,00	2.500
Conference Administration			6.000
Sub-total			40.500
5. CONGRESS KIT	,		
Conference Bags	1.716	9,00	15.444
Name Tags & Tickets	1.716	2,20	3.775
Sub-total			19.219
6. CONVENTION CENTER	······································		
Includes all the following			
items	5	6.000	30.000
Conference rooms			
EJOR meeting (1)			
Sunday EC meeting (1)			
Sub-total			30.000

#### 7. SOCIAL PROGRAM

Coffee breaks (8 x \$2)	1.200	16	19.200
Welcome cocktail (min. 500)	1.000	15	15.000
Reception (min. 1000)	1.600	35	56.000
Banquet (min. 950)	950	35	33.250
Lunch (4 x \$6)	1.100	24	26.400
Transportation			9.500
Music, Security & Cleaning			17.500
Site Rentals (Dolmabahçe)			22.000
Sub-total			198.850

#### 8. PLENARY/SEMI PLENARY SPEAKERS & TUTORIALISTS

Travel (Europe)	12	550	6.600
Travel (USA)	12	850	10.200
Accommodation	8	500	4.000
Sub-total			20.800
9. PHONE + FAX + PHOTOCOPY			2.500
10. EURO FEE			26.451
11. INFORMS FEE			26.451

TOTAL EXPENSES		427.704
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(1) Only the meetings held in the conference rooms and dates are covered.

1.1 USD = 1	1USD =	1 USD = 1.49	_
EURO	1400000TL	CHF	