



The Association of European  
Operational Research Societies

**24th Mini-EURO Conference  
on Continuous Optimization and Information-Based Technologies  
in the Financial Sector  
June 23-26, 2010,  
Izmir, Turkey**

<http://www.ieu.edu.tr/Europt-2010>

The 24th Mini-EURO Conference on “Continuous Optimization and Information-Based Technologies in the Financial Sector” has been held at the **Izmir University of Economics**, 23-26 June 2010.

**This international conference has been organized** under the cooperation of Izmir University of Economics, Association of the European Operational Research Societies (EURO), Continuous Optimization Working Group of EURO (EUROPT), Operational Research Societies of Turkey and Germany and Middle East Technical University.

Izmir University of Economics, Izmir Chamber of Commerce, Central Bank of the Republic of Turkey, The European Office of Aerospace Research & Development (EOARD), EURO, The Scientific and Technological Research Council of Turkey (TÜBİTAK) and NETSİS Software **supported the conference financially**.

The sessions were held in Conference Hall and in six classrooms of Izmir University of Economics. Wireless internet connecton was also provided to the participants.

**Programme Committee:**

**Chair:** Roger Wets, University of California at Davis, USA.

Abbas Azimli, Yıldız Technical University, Turkey.

Kuban Altinel, Boğaziçi University, Turkey.

Adil Bagirov, University of Ballarat, Australia.

Masao Fukushima, Graduate School of Engineering, Kyoto University, Japan.

Refik Güllü, Boğaziçi University, Istanbul, Turkey.

Imdat Kara, Başkent University, Ankara, Turkey.

Refail Kasimbeyli, Izmir University of Economics, Izmir, Turkey.

Marco Antonio Lopéz-Cerdá, University of Alicante, EUROPT Chair.

Nazim Mahmudov, Eastern Mediterranean University, Gazimagusa, TRNC.

Musa Mammadov, University of Ballarat, Australia.

Bernt Øksendal, Institute of Finance and Management Science, Oslo, Norway.

Süleyman Özekici, Koç University, Istanbul, Turkey.

Georg Ch. Pflug, University of Vienna, Austria.

Mustafa Ç. Pinar, Department of Industrial Engineering, Bilkent University, Ankara

Monique Pontier, Institut Mathématique de Toulouse, France  
Wolfgang Runggaldier, Università degli Studi di Padova, Italy.  
Leonidas Sakalauskas, Institute of Mathematics and Informatics, Vilnius, Lithuania.  
Mete Soner, Sabanci University, Istanbul, Turkey.  
Xiaoling Sun, Fudan University, Shanghai, China.  
Barbaros Tansel, Department of Industrial Engineering, Bilkent University, Ankara.  
Kok Lay Teo, Curtin University of Technology, Australia.  
Gerhard-Wilhelm Weber, METU, Ankara, Turkey.  
Emre Alper Yıldırım, Bilkent University, Ankara, Turkey.

### **Organizing Committee:**

**Chair:** Cemali Dinçer, Izmir University of Economics, Turkey  
**Co-Chair:** Refail Kasımbeyli, Izmir University of Economics, Turkey  
**Co-Chair:** Gerhard-Wilhelm Weber, Middle East Technical University, Turkey  
Deniz Türsel Eliyi, Izmir University of Economics, Turkey  
Mahmut Ali Gökçe, Izmir University of Economics, Turkey  
Erdinc Oner, Izmir University of Economics, Turkey  
Arslan Örnek, Izmir University of Economics, Turkey  
Özgür Özpeynirci, Izmir University of Economics, Turkey  
Selin Özpeynirci, Izmir University of Economics, Turkey  
Cemalettin Öztürk, Izmir University of Economics, Turkey

The scientific programme included six **plenary sessions**, presented by

- Terry Rockafellar (University of Washington, USA) on “Decision The Fundamental Quadrangle of Risk in Optimization and Estimation”,
- Roger J-B Wets (University of California, Davis, USA) on “Decision Managing a fixed-income portfolio”,
- Panos M. Pardalos (University of Florida, USA) on “The Critical Nodes Detection Problem in Networks”,
- Juan Enrique Martinez-Legaz (Universitat Autònoma de Barcelona, Spain) on “A contribution to duality theory, applied to the measurement of risk aversion”,
- Ulrich Horst (Humboldt University, Germany) on “Equilibrium Pricing in Incomplete Markets under Translation Invariant Preferences” and
- Süleyman Özekici (Koç University, Turkey) on “HARA Frontiers in Portfolio Optimization”.

Also four **semi-plenary sessions** were held by

- Kenneth Kortanek (University of Pittsburgh, USA) on “Using Optimization for Solving Dynamic Cash Flow Matching Problems Under Uncertainty”,
- Georg Ch. Pflug (University of Vienna, Austria) on “Risk Measures: Time Consistency Versus Information Monotonicity”,

- Asaf Hajiyev (Azerbaijan National Academy of Sciences, Azerbaijan Republic) on “Regression Models with Increasing Numbers of Unknown Parameters. Control by Queues with Complicated Structure” and
- Refail Kasimbeyli (İzmir University of Economics, Turkey) on “Solution methods based on conical supporting surfaces in nonconvex analysis and applications in financial optimization”.

The scientific event included **37 parallel sessions** (4 or 5 simultaneously), consisting of 3 or 4 presentations each one, in a total of 154 presentations scheduled. All sessions have been extremely participated with periods of discussion just after the presentation of each communication, which clearly reveals the scientific interest of this event.

**221 authors from 32 countries** participated in the conference.

**The geographical origin** of the participants shows the true international nature of this event: Algeria (6), Australia (4), Austria (2), Azerbaijan (19), Brazil (4), Chile (1), Czech Republic (2), Finland (3), Germany (10), Greece (5), Hungary (1), India (1), Ireland (1), Islamic Republic of Iran (7), Italy (4), Japan (2), Lithuania (2), Luxembourg (1), Mexico (1), Netherlands (2), New Caledonia (1), Nigeria (2), Poland (2), Portugal (1), Qatar (2), Romania (1), Russian Federation (2), Singapore (1), Spain (1), Turkey (112), United Kingdom (4), United States (14).

**The conference proceedings** have been published as a Proceedings Book and CD-ROM, with ISBN. This proceedings volume includes the full papers of the communications presented at the conference, which underwent a peer refereeing process. The authors have been invited to prepare improved versions of their papers to be submitted to special issues of the Journal of Global Optimization, Optimization, Transactions on Operational Research and International Journal of Lean Thinking. The papers submitted for publication in these special issues will follow the normal reviewing process required by these journals.

**The social program** included the wine and cheese party on June 22 and welcome reception on June 23 at the facilities of İzmir University of Economics, the conference dinner on June 24 at İzmir Konağı Restaurant, banquet on June 25 at Derya Restaurant and an excursion to the Antique City of Efes, House of Virgin Mary and Şirince Town on June 26.

Cemali Dinçer,

Refail Kasimbeyli,

Gerhard-Wilhelm Weber

Organizing Committee Chairs