20152(4)

Journal of Economics and Political Economy

Articles	
Inflationary Dynamicsin Guatemala	
Thomas M. FULLERTON, Miguel MARTINEZ, Wm. Doyle SMITH & Adam G. WALKE	436
Political Influence on Creating of Saving-Investment Gap in Transition Countries *Damir PIPLICA*** **Damir PIPLICA** **D	445
Early Warning Signs of the Economic Crisis in Greece: A Warning for Other Countries and Regions	
Ron W. NIELSEN	460
The Lean Versus Clean Debate and Monetary Policy in South Africa	
Leroi RAPUTSOANE	467
Decision-Making in the Hong Kong Bank Stock Market Tai-Yuen HON & Richard C. LAM	481
How did the 2007-2008 Financial Crisis Influence Turkish Firms	
Emine E. AKSOY & Erginbay UĞURLU	494
Book Review	
Alvaro Cencini & Sergio Rossi, Economic and Financial Crises: A New Macroeconomic Analysis.	
Jonathan MASSONNET	507
Donatella della Porta, Social Movements in Times of Austerity: Bringing Capitalism Back Into Protest Analysis.	
Lorenzo CINI	515
Conference Notes	
8 th European Conference on Social and Behavioral Science	
Tuğce ÜNER	521



J. Econ. Pol. Econ.

ISSN: 2148~8347

Journal of

Economics and Political Economy

www.kspjournals.org

Journal of Economics and Political Economy (JEPE) ISSN Office is registered by Turkey.

e-ISSN: 2148-8347

JEPE is published as four issues per vear, March, June, September and December and all publication policies and processes are conducted according to the international standards. JEPE accepts and publishes the research articles in the fields of economics, political economy, fiscal economics, applied economics, business economics, labor economics and econometrics. JEPE, without depending on any institution or organization, is a non-profit journal that has an International Editorial Board specialist on their fields. JEPE is an open Access journal beyond its printed version. Hereby, JEPE is an international, peer reviewed and scientific journal. It strictly depends on the scientific principles, rules and ethical framework that are required to this qualification. Besides all the original articles, JEPE accepts and publishes Publicity Articles, Letter to The Editor, Conference Reports and **Book Critics.**

JEPE strictly adheres to the "zero tolerance" policy regarding with plagiarism.

Posted JEPE the copyright belongs to the article. Without written permission, be reproduced for any purpose. Adherence to scientific principles can be cited. Posted in articles are opinions of the author and do not necessarily represent the corporate identity of JEPE.

Web:

www.kspjournals.org

Contact:

Information: contact@kspjournals.org Secretary: secretarial@kspjournals.org Editor: editor-jepe@kspjournals.org

Indexing:

Please see the website.

Secretarial:

Buket Çetin, Marmara University, Turkey Yasmina Poggi, Trinity College, Ireland

Bilal Kargı

Ahmed Güner Sayar Ali Fisunoğlu Alkan Nuri Sovak Alpaslan Özerdem Altuğ Yalcıntas Armağan Emre Çakır Atila Abdulkadiroğlu Ayhan Aytaç Ayhan Gençler Avkut Attar Aykut Kibritçioğlu Aysun Fıçıcı Besim Bülent Bali Biresh K. Sahoo Birol Yesilada Bülent Aybar Charlotte B. Broaden Coskun Kücüközmen Didar Erdinc Doğan Gürsoy Eduardo Luis Tomé Emine Kılavuz Ercan Sarıdoğan Ercan Uvgur Erginbay Uğurlu Feridun Yılmaz Glenn Dawes Gülcin Beken Halit Yanıkkava Hrahrin B. Bachev

Irena Jindrichovska Kerim Peren Arın Luca Zanin Ludmila Mladkova Mahir Fisunoğlu Massood Samii Mehmet R. Türkay Melike Bildirici Mikulas Luptacik Murat Cokgezen Murat Kara Mustafa Çağlayan Mustafa Delican Müfit Akyüz Neşe Hatice Erim Nuri Baltacı Nusret Çakıcı Ozav Mehmet

Ömer Gökçekuş Öner Günçavdı Rasim Yılmaz Rositta R. Pavlova Sel Dibooğlu Seyhun Doğan Sıtkı Sönmezer Stephanie Collins Sudi Apak Talat Ulussever Tevfik Nas Timur Kuran Torben Kuhlenkasper Utku Utkulu Vefa Tarhan Veysel Bozkurt Vincentas Giedraitis Werner Bonefeld

Yıldıray Yıldırım

Editor Board of Editors Beykent University/Turkey Ozyeğin University/Turkey Marmara University/Turkey Coventry University/UK Ankara University/Turkey Marmara University/Turkey Duke University/USA Trakya University/Turkey Trakya University/Turkey Hacettepe University/Turkey Ankara University/Turkey S. New Hampshire University/USA Doğuş University/Turkey Xavies Institute/India Portland State University/USA S. New Hampshire University/USA S. New Hampshire University/USA İzmir University of Economics/Turkey American University/Bulgaria Washington State University/USA Universidade Europeia/Portugal Nuh Naci Yazgan University/Turkey İstanbul University/Turkey Turkish Economic Association/President Hitit University/Turkey Uludağ University/Turkey James Cook University/Australia Gümüşhane University/Turkey Gebze YTE/Turkey Tohoku University/Japan Ieva M-Kavaliauskiene Vilnius G. Technical University/Lithuania Masaryk University/Czech Republic Zayed University/UEA Prometeia/Italy University of Economics/Czech Republic Çukurova University/Turkey S. New Hampshire University/USA Marmara University/Turkey Yıldız Teknik University/Turkey University of Economics/Slovak Republic Marmara University/Turkey Angelo State University/USA University of Sheffield/UK İstanbul University/Turkey Marmara University/Turkey İstanbul Medeniyet University/Turkey Gümüşhane University/Turkey Fordham University/USA Carleton University/Canada Seton Hall University/USA İstanbul Teknik University/Turkey Kırklareli University/Turkey Economic Research Institute/Bulgaria University of Missouri/USA İstanbul University/Turkey Beykent University/Turkey S. New Hampshire University/USA Beykent University/Turkey King Fahd University/S. Arabia University of Michigan/USA Duke University/USA Pforzheim University/Germany

Dokuz Eylül University/Turkey Loyola University/USA

Istanbul University/Turkey

Vilnius University/Lithuania

Syracuse University/USA

York University/UK

Journal of

Economics and Political Economy

www.kspjournals.org

Publishing Policy: Aim and Scope

The sole purpose of JEPE is to be a prestigious journal which contributes to scientific knowledge. In order to keep this purpose, JEPE, adopts and follows the publication policies of world's prestigious scientific journals. All original and qualified works which may contribute to the scientific knowledge are evaluated through a rigorous editorial and peer review process. Hereby, JEPE is an international, peer reviewed and scientific journal. It strictly depends on the scientific principles, rules and ethical framework that are required to this qualification.

JEPE is published as four issues per year, March, June, September and December and all publication policies and processes are conducted according to the international standards. JEPE accepts and publishes the research articles in the fields of economics, political economy, fiscal economics, applied economics, business economics, labor economics and econometrics. JEPE, without depending on any institution or organization, is a non-profit journal that has an International Editorial Board specialist on their fields. All "Publication Process" and "Writing Guidelines" are explained in the related title and it is expected from authors to Show a complete match to the rules. JEPE is an open Access journal beyond its printed version.

Papers which are inappropriate to its scientific purpose, scope and fields are kindly rejected.

Any issue of JEPE welcomes all the subjects mentioned above. However, due to the exceptional decision of Editor or suggestions of Field Editors, JEPE publishes special issues based on a specific subject. The decision of publishing a special issue is given 6 months in advance and is announced to the science society to call for papers. JEPE does not accept any work which was previously published or submitted for publication elsewhere. JEPE does accept any kind of work which is original and appropriate to the scientific ethic in its area of interest and holds all the requirements under the "Author Guidelines". JEPE can use all techniques in order to prevent any attempt to plagiarism. JEPE rejects aforementioned work when any attempt to plagiarism is found and stops immediately and indefinitely connection with the author. Besides all the original articles, JEPE accepts and publishes Publicity Articles, Letter to the Editor, Conference Reports and Book Review.

Refereeing Policy

According to the article subject and suitability to the JEL codes, two referees from the referee pool are specified. Referee assigned to an article is chosen from the referees who has the same academic or higher academic titles of the author. The identity of referee and author are never explained within any of the processes. Referees can give the decision as "accept", "reject" or "revision". When two referees disagree, the decision for applying to a third referee is depended to the Editor. After receiving the article, a Referee has maximum six weeks of time in order to prepare the evaluation reports. Unless some exceptional cases this time schedule cannot be exceeded. All kind of delays based on the exceptional cases, Referees can take 2 weeks of additional time. If the evaluation report is not prepared after the end of this additional period, the article is withdrawn from the referee and will be sent to other referees. All referees evaluate an article according to its ethic rules, scientific quality, contribution to the literature, methodology, and writing style and language. At the same time every referee has right to control the article for plagiarism.

Editor, without an exceptional case, bases on the referee evaluation reports and decisions for the publication of the article.

The disputes between referee and the author, without giving out their identities, are conducted through Editor and/or Field Editor. Editor and/or Field Editor can participate to the scientific content of the disputes. Scientists that are asked for being a referee for an article, based on the reasonable excuses that are given to the Editor, can be withdrawn from refereeing process within one week after the article have been received. When editor and/or field editor think that a referee does not accord to JEPE processes and/or they are convinced that the referee violates the discipline, they can regrettably break all the connection with the referee.

JEPE, JEPE is abstracted and indexed in:

Please see the website.

For More Information: www.kspjournals.org editor-iepe@kspjournals.org

secretarial@kspjournals.org

Journal of

Economics and Political Economy

www.kspjournals.org

Volume 2 December 2015 Issue 4

Table of Contents

Articles	
Inflationary Dynamicsin Guatemala	
Thomas M. FULLERTON, Miguel MARTINEZ, Wm. Doyle SMITH & Adam	
G. WALKE	436
Political Influence on Creating of Saving-Investment Gap in Transition Countries	
Damir PIPLICA	445
Early Warning Signs of the Economic Crisis in Greece: A Warning for Other Countries	
and Regions	
Ron W. NIELSEN	460
The Lean Versus Clean Debate and Monetary Policy in South Africa	
Leroi RAPUTSOANE	467
Decision-Making in the Hong Kong Bank Stock Market	
Tai-Yuen HON & Richard C. LAM	481
How did the 2007-2008 Financial Crisis Influence Turkish Firms	
Emine E. AKSOY & Erginbay UĞURLU	494
Book Review	
Alvaro Cencini & Sergio Rossi, Economic and Financial Crises: A New Macroeconomic	
Analysis.	
Jonathan MASSONNET	507
Donatella della Porta, Social Movements in Times of Austerity: Bringing Capitalism Back	
Into Protest Analysis.	
Lorenzo CINI	515
Conference Notes	
8 th European Conference on Social and Behavioral Science	
Tuğce ÜNER	521



Copyrights

Copyright for this article is retained by the author(s), with first publication rights granted to the journal. This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (http://creativecommons.org/licenses/by-nc/4.0).

