



Australian School of Business  
Institute of Global Finance  
The 25th Australasian Finance and Banking Conference

Never Stand Still

Australian School of Business

Banking and Finance

The Institute of Global Finance certifies that

**Grzegorz Michalski**

attended the 25th Australasian Finance and Banking Conference in Sydney from 16 to 18 December 2012 in order to present a paper titled

***After-Crisis Relation between General Economic Condition and Liquidity Management: Financial Liquidity Investment Efficiency Model (FLIEM) Use to Diagnose Polish Economics Standing***

Grzegorz discussed the paper, "The Fukushima Nuclear Accident, Damage Compensation Resolution and Energy Stock Returns" by Toshio Serita, Aoyama Gakuin University and Peng Xu, Hosei University.

Grzegorz Michalski also chaired the session: Corporate Finance 5 on Monday 17<sup>th</sup> December 2012.

This certificate was issued by the Institute of Global Finance,  
Australian School of Business  
The University of New South Wales

**Professor Fariborz Moshirian**

Conference Convenor

The 25th Australasian Finance and Banking Conference 2012