

**I Međunarodni naučni skup o ekonomskom razvoju i životnom standardu**  
**“EDASOL 2011 - *Economic development and Standard of living*”**

**1st International Scientific Conference on economic development and standard of living “EDASOL 2011 - *Economic development and Standard of living*”**

# **KNJIGA APSTRAKATA**

## **THE BOOK OF ABSTRACTS**

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Banja Luka, 23. 9. 2011.



**I Međunarodni naučni skup o ekonomskom razvoju i životnom standardu “EDASOL 2011 - *Economic development and Standard of living*”**

**KNJIGA APSTRAKATA**

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## SADRŽAJ:

PRIMENA METODOLOGIJE 20 KLJUČEVA U FUNKCIJI UNAPREĐENJA KVALITETA POSLOVANJA PREDUZEĆA .....	12
<i>IMPLEMENTATION OF THE METHODOLOGY OF 20 KEYS WITH THE AIM TO PROMOTE THE QUALITY OF BUSINESS ACTIVITIES OF A COMPANY</i> Dr Ljiljana Arsić, Dr Kristina Cvetković, Mr Mirjana Adžić	
MARKETING STRATEGIJE I MODEL RAZVOJA U PERIODU RECESIJE .....	14
<i>MARKETING STRATEGY AND MODEL OF DEVELOPMENT DURING RECESSION</i> Doc. dr Milan Bajić	
METODE ZA OCJENU EFIKASNOSTI INVESTICIJA .....	16
<i>METHODS FOR EVALUATION EFFICIENT OF INVESTMENT</i> Dipl. oec. Marica Banović	
ZNANJE KAO ZNAČAJAN Ljudski RESURS I NJEGOV DOPRINOS U PROCESU EVROPSKIH INTEGRACIJA .....	18
<i>KNOWLEDGE AS AN IMPORTANT HUMAN RESOURCE AND ITS CONTRIBUTION TO THE PROCESS OF EUROPEAN INTEGRATION</i> Prof. dr Dragan Bataveljić, prof. dr Ranko Bakić, mr Milutin Matić	
REGIONALNA POLITIKA U EU I NUŽNOST REFORMISANJA REGIONALNE POLITIKE U SRBIJI .....	20
Prof. dr Marta Bazler-Madžar	
POREZ NA DODANU VRIJEDNOST I ODREĐIVANJE MJESTA PROMETA U EVROPSKOJ UNIJI.....	22
<i>VALUE ADDED TAX AND DESIGNATION THE PLACE OF SUPPLY IN THE EUROPEAN UNION</i> Dr Wolfgang Berger, dr Marian Wakounig	
KONKURENTNOST - USLOV ZA USPJEŠNOST NA TRŽIŠTU.....	24
Doc. dr Nedim Čaušević, mr Dragan Simović	
„RIZIK“ KAO OSNOV IZGRADNJE INTEGRISANOG SISTEMA I SISTEMA UPRAVLJANJA ZNANJEM.....	26
Doc. dr Nedim Čaušević, dr Velibor Peulić	
MACEDONIAN VS CROATIAN PATH TO THE EUROPEAN UNION POST - 2005 .....	28
Aleksandar Chavleski	
AKTUELNA PITANJA REFORME SISTEMA FINANSIRANJA LOKALNE SAMOUPRAVE U SRBIJI.....	29
Dr Predrag Dedeić, sr Zvonko Brnjasm, dr Ivan Stosic	



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SINERGIJA JAVNOG I PRIVATNOG VLASNIŠTVA U FUNKCIJI PRIVREDNOG RAZVOJA: PRIMER INDUSTRIJSKIH ZONA .....	31
dr Predrag Dedeić, dr Zvonko Brnjas, dr Ivan Stošić	
PRIMENA ICT I RAZVOJ INFORMACIONOG DRUŠTVA U ZEMLJAMA ZAPADNOG BALKANA .....	32
<i>ICT APPLICATION AND DEVELOPMENT OF INFORMATON SOCIETY IN THE COUNTRIES OF THE WESTERN BALKANS</i> Doc. dr Gordana Đorđević	
MARKETING U FUNKCIJI PRIBLIŽAVANJA BOSNE I HERCEGOVINE EUROPSKOJ UNIJI U PODRUČJU UPRAVLJANJA ŽIVOTNOM SREDINOM.....	34
Dr Veljko Đukić, dr Duško Kovačević	
POTENCIJALI ZA DINAMIZIRANJE SARADNJE ZEMALJA ZAPADNOG BALKANA I NJIHOVOG PRIBLIŽAVANJA EU .....	36
Prof dr Dragana M. Đurić	
KONSALTING U DOMENU PREDUZETNIŠTVA I MALOG BIZNISA .....	38
<i>CONSULTING IN DOMAIN OF ENTREPRENEURSHIP AND SMALL BUSINESS</i> Doc. dr Dragan Dukić, prof. dr. sc. Vidoje Vujić	
PRIVREDNI RAZVOJ U EVROPSKIM ZEMLJAMA U TRANZICIJI- EZT.....	40
<i>ECONOMIC DEVELOPMENT IN EUROPEAN COUNTRIES IN TRANSITION-ECT</i> Dr Zorka Grandov, mr Anka Vojvodić, mr Marko Vučićević	
KORELACIJA NIVOVA DIREKTNIH STRANIH INVESTICIJA I RAŠIRENOSTI KORUPCIJE, TE DRUGIH POLITIČKIH I EKONOMSKIH INDIKATORA.....	42
<i>CORRELATION BETWEEN LEVEL OF FOREIGN DIRECT INVESTMENT AND CORRUPTION PERCEPTION INDEX AND OTHER POLITICAL AND ECONOMICAL INDICATORS</i> Dr Radenka Grgić	
PROMOCIJA STRANIH DIREKTNIH INVESTICIJA U REPUBLICI SRPSKOJ .....	44
<i>PROMOTION OF FOREIGN DIRECT INVESTMENTS IN THE REPUBLIC SRPSKA</i> Doc. dr Abid Hodžić	
ROLE OF HIGHER EDUCATION INSTITUTIONS IN CREATING KNOWLEDGE POTENTIAL .....	46
Mr Jamila Jaganjac, dipl.ing Amra Kraksner	
UZROCI I POSLJEDICE SLABOG I NEDOVOLJNOG DOTOKA STRANIH DIREKTNIH INVESTICIJA U BIH.....	48
<i>CAUSES AND CONSEQUENCES POOR AND INADEQUATE INFLOW FOREIGN DIRECT INVESTMENT IN BOSNIA AND HERZEGOVINA</i> Dr Sanel Jakupović, mr Anes Cerić, Erdin Hasanbegović	
UTICAJ INVESTICIJA NA PRIVREDNI RAZVOJ.....	50
<i>EFFECT OF INVESTMENT ON ECONOMIC DEVELOPMENT IN TO SERBIA</i> Dr Petronije Jevtić, dr Ljiljana Stošić Mihajlović, dr Marjana Merkac Skok	



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PODSTICANJE INVESTIRANJA U BROWNFIELD LOKACIJE U REPUBLICI SRBIJI .....	52
<i>ENCOURAGING INVESTMENT IN BROWNFIELDS LOCATIONS IN SERBIA</i> Dr Ljiljana Stošić Mihajlović, dr Petronije Jevtić, Cvijetin Živanović	
BEZBEDNOST PROIZVODA I ZAŠTITA POTROŠAČA .....	54
<i>PRODUCT SAFETY AND CONSUMER PROTECTION</i> Doc. dr Radica Jovanović, prof. dr Mila Jančetović, Jana Cvijić	
UPRAVLJANJE ZNANJEM KAO IZVOR ODRŽIVOG RAZVOJA I KONKURENTSKE PREDNOSTI .....	56
<i>KNOWLEDGE MANAGEMENT AS A SOURCE OF SUSTAINABLE DEVELOPMENT AND COMPETITIVE ADVANTAGE</i> Ernad Kahrović, mr Milan Vujičić, Velida Kijevčanin	
JAVNI PRIHODI KAO MJERILO EKONOMSKOG RASTA .....	58
<i>PUBLIC REVENUES AS A MEASURE OF ECONOMIC GROWTH</i> Dr. sc. Amir Karalić, doc. dr Zijo Veledar	
KRETAŃE I OBLICI KAPITALA U PROŠLOSTI, PREPORUKE, UTIČAJ I OBIT DANAS NA PRIVREDNI RAZVOJ SRBIJ (jedno višnje finansiranja razvoja Srbije) .....	60
<i>MOVEMENT AND FORMS OF CAPITAL IN THE PAST, RECOMMENDATIONS, AND SCOPE OF THE EFFECT TODAY ON ECONOMIC DEVELOPMENT OF SERBIAN (one view of financing development of Serbia)</i> dr Bojan Kočić	
GEOPOLITIČKI ASPEKT ENERGETSKE BEZBEDNOSTI BALKANSKOG REGIONA ....	62
<i>GEOPOLITICAL ASPECT OF ENERGY SAFETY IN THE BALKAN REGION</i> Dr Draġan Kolev	
REORGANIZACIJA STEČAJNOG DUŽNIKA I ULOGA MENADŽMENTA U REORGANIZACIJI .....	64
<i>REORGANIZATION OF THE BANKRUPTCY DEBTOR AND THE ROLE OF MANAGEMENT REORGANIZATION</i> Dr sc. Dušan Kovačević, prof. dr Veljko Đukić	
TEHNOLOŠKA RACIONALNOST I SVIJET PRIRODE.....	66
Prof. dr Mišo Kulić	
DONOŠENJE SLOŽENIH ODLUKA O BUDŽETU KAPITALA RAČUNANJEM VREMENSKE VRIJEDNOSTI NOVCA .....	68
Doc. dr Senada Kurtanović	
PROMOCIJA U FUNKCIJI RAZVOJA SRBIJE .....	70
Dr Marko Laketa, mr Luka Laketa	



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MODELIRANJE KONKURENTSKOG PRIORITETA INVESTICIONIH ALTERNATIVA U FUNKCIJI STRATEGIJE GLOBALNOG RAZVOJA.....	72
<i>MODELING THE COMPETITORS' PRIORITIS OF THE INVESTMENT ALTERNATIVES IN FUNCTION OF GLOBAL DEVELOPING</i> Doc. dr Mirjana Landika, prof. dr Đuro Mikić	
ZNANJE I TEHNOLOGIJA KAO RESURSI RAZVOJA.....	74
Mr Lidija Mađžar	
THE INFLOW OF FOREIGN DIRECT INVESTMENTS IN THE WEST BALKAN COUNTRIES WITHIN THE PROCESS OF EU ACCESSION .....	76
As. Mirjana Matovska, MSc, Prof. Mirko Tripunovski, PhD, As. Zorica Siljanovska, MSc	
EFEKTI CARINA I CARINSKE POLITIKE U USLOVIMA TRANZICIJE I PRIDRUŽIVANJA BOSNE I HERCEGOVINE EVROPSKOJ UNIJI.....	77
Edin Mehić	
POSLOVNA ETIKA U BIZNISU XXI VEKA .....	78
<i>BUSINESS ETHICS IN BUSINESS OF 21ST CENTURY</i> Doc. dr Anđela Mikić	
RAZLIKE IZMEĐU NERAZVIJENIH I RAZVIJENIH FINANSIJSKIH TRŽIŠTA .....	80
<i>DIFFERENCES BETWEEN UNDEVELOPED AND DEVELOPED FINANCIAL MARKETS</i> Mr Jelena Minović, dipl. ecc Mihajlo Đukić, dipl. ecc Saša Milivojević	
PORESKI PREKRŠAJI U REPUBLICI SRPSKOJ I BOSNI I HERCEGOVINI.....	82
Prof. dr Ljubinko Mitrović <i>TAX VIOLATIONS IN THE REPUBLIC OF SRPSKA AND BOSNIA AND HERZEGOVINA</i>	
LIDERSTVO I KVALITET, KAO POSLOVNA PARADIGMA USPEŠNOSTI RADA U ORGANIZACIJI – PREDPOSTAVKA PRIDRUŽIVANJA EVROPSKOJ UNIJI.....	84
<i>LEADERSHIP AND QUALITY, AS A BUSINESS PARADIGM SUCCESS IN THE ORGANIZATION - ASSUMPTIONS JOINING THE EU</i> Doc. dr Srđan Nikezić, doc. dr Sanel Jakupović	
РАЗВОЈ МАЛИХ И СРЕДЊИХ ПРЕДУЗЕЊА У ЕВРОПСКОЈ УНИЈИ.....	86
мр Жељка Огризовић	
УЛОГА НАУКЕ НА РАЗВОЈНОМ ПУТУ КА ЕВРОПСКОЈ УНИЈИ.....	88
<i>THE ROLE OF SCIENCE ON THE ROAD TO DEVELOPMENT EUROPEAN UNION</i> Dr Biljana Petrović	
LOGISTIČKI SISTEMI U BOSNI I HERCEGOVINI U PROCESU TRANZICIJE U EVROPSKU UNIJU I TEŽNJE ZA SAMOODRŽIVOST TRANSPORTA .....	90
<i>LOGISTICS SYSTEM IN BOSNIA AND HERZEGOVINA IN THE PROCESS OF TRANSITION INTO THE EUROPEAN UNION AND ASPIRATION FOR SELF-SUSTAINABILITY TRANSPORT</i> Dr Velibor Peulić, Elvir Jugo	



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COMMON CHALLENGES FOR THE WESTERN BALKAN COUNTRIES IN ATTRACTING FOREIGN DIRECT INVESTMENTS.....	92
Popovska Zlatka Ph.D., Nedanovski Pece Ph.D.	
STRANE DIREKTNE INVESTICIJE KAO PODSTICAJ RAZVOJU PRIVREDE SRBIJE .....	94
<i>FOREIGN DIRECT INVESTMENT INCENTIVES AS ECONOMIC DEVELOPMENT IN SERBIA</i> Dr Vuk Raičević, Dr Svetlana Ignjatijević	
PREPORUKE ZA UNAPREĐENJE POSLOVNOG OKRUŽENJA U CILJU INTENZIVNIJEG PRIVLAČENJA STRANIH DIREKTNIH INVESTICIJA I PRIVREDNOG RAZVOJA REPUBLIKE SRBIJE .....	96
<i>RECOMMENDATIONS ON IMPROVEMENT OF BUSINESS CLIMATE IN ORDER TO ATTRACT FOREIGN DIRECT INVESTMENT MORE INTENSIVELY AND REALIZE ECONOMIC DEVELOPMENT OF THE REPUBLIC OF SERBIA</i> Dr Srdjan Redžepagić, mr Isidora Beraha, mr Sonja Đuričin	
REGIONALNA KOOPERACIJA – FAKTOR UNAPREĐENJA KONKURENTNOSTI.....	98
<i>REGIONAL COOPERATION - THE FACTOR OF IMPROVING COMPETITIVENESS</i> Hilmija Redžić, Semir Vehapi	
PRAVO NA OBRAZOVANJE U FUNKCIJI STICANJA ZNANJA KAO RESURSA RAZVOJA .....	100
<i>THE RIGHT TO EDUCATION AS A FUNCTION OF ACQUIRING KNOWLEDGE AS RESOURCE DEVELOPMENT</i> Temelko Risteski, Elena Todorova, Sejdefa Džafče	
KOMPETENTNOST PREDUZETNIKA U KRIZNOM PRIVREĐIVANJU .....	102
Doc. Bojan Ristić, Verica Jovanović	
PROJEKTOVANJE INOVIRANJA PROIZVODA.....	104
Doc. Bojan Ristić, Verica Jovanović, Sanja Stojanović-Kerekeš	
INFLUENCE OF MEDIA ON ECONOMIC DEVELOPMENT OF A SOCIETY .....	106
Mr. Predrag M. Ristić	
FRANŠIZING - NEKI PROBLEMI U OPŠTOJ I PRAKTIČNOJ RAVNI.....	107
Mirnes Saldum	
ULAGANJE STRANIH INVESTICIJA U POSLOVNE ZONE U REPUBLICI SRPSKOJ KAO OSNOVA ZA BRŽI RAZVOJ .....	109
Dr Slavko Segić	
STRATEGIJA RAZVOJA KOMPETENTNOSTI ZA ODRŽIV RAZVOJ ZASNOVAN NA ZNANJU.....	110
Dr Vladimir Stojanović, mr Dinko Čorluka	



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i životnom standardu  
1st International Scientific Conference on economic  
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Banja Luka, 23. 9. 2011.



PROCES PRIDRUŽIVANJA EVROPSKOJ UNIJI (SA OSVRTOM NA ISKUSTVO REPUBLIKE MAKEDONIJE) .....	112
<i>EU ACCESSION PROCESS (RETROSPECT OF THE EXPERIENCE OF THE REPUBLIC OF MACEDONIA)</i> Prof. dr Gorgi Tonovski, prof. dr Aleksandar Nikolovski, mr Anita Gligorova	
INTELEKTUALNIM KAPITALOM KA UNAPREĐENJU KONKURENTNOSTI U ZEMLJAMA ZAPADNOG BALKANA .....	114
Semir Vehapi, Hilmija Redžić <i>WITH INTELLECTUAL CAPITAL TO IMPROVE THE COMPETITIVENESS IN THE WEST BALKANS COUNTRIES</i> .....	115
FINANSIJSKO IZVJEŠTAVANJE U FUNKCIJI PRIDRUŽIVANJA EU .....	116
Doc. dr Zijo Veledar, dr sc Amir Karalić	
GLOBALIZACIJA U FUNKCIJI TRGOVINSKE RAZMJENE.....	118
Mr. Aleksandra Vidović	
UPRAVLJANJE RURALNIM RAZVOJEM SRBIJE U PROCESU PRIKLJUČENJA EVROPSKOJ UNIJI .....	120
<i>MANAGEMENT OF RURAL DEVELOPMENT IN SERBIA WITHIN THE PROCESS OF JOINING THE EUROPEAN UNION</i> Prof. dr Milica Vujičić, doc. dr Lela Ristić, Selvija Rešović	
DIREKTNNA STRANA ULAGANJA I RAZVOJ ENERGETSKOG SEKTORA .....	122
<i>FORIN DIRECT INVESTMENT AND DEVELOPMENT OF ENERGY SECTORS</i> Prof. doc. dr sc. Bogdana Vujnović – Gligorić, mr. sc. Ismet Kumalić	
UTICAJ INFLACIJE NA USPOSTAVLJANJE MAKROEKONOMSKE STABILNOSTI U PROCESU TRANZICIJE REPUBLIKE SRBIJE .....	124
Mr Sandra Zajmi	
IZRADA STRATEGIJE ZA RAZVOJ OBRAZOVANJA U ZEMLJAMA ZAPADNOG BALKANA .....	126
Zunun Zununi, Phd, Silvana Jovcheska, MSc	





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1st International Scientific Conference on economic  
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## **PRIMENA METODOLOGIJE 20 KLJUČEVA U FUNKCIJI UNAPREĐENJA KVALITETA POSLOVANJA PREDUZEĆA**

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**Rezime:** *Kontinuirano unapređenje rezultata poslovanja preduzeća može se ostvariti primenom metodologije 20 ključeva. Metodologija obuhvata dvadeset praktičnih i integrisanih metoda koje se primjenjuju da bi se unapredila konkurentnost. Ključni cilj je uspostaviti i negovati kulturu neprekidnog poboljšanja u preduzećima. Osnova ove poslovne filozofije je uklanjanje aktivnosti koje ne stvaraju vrednost i maksimalno iskorišćavanje ljudskog potencijala kroz rad u malim grupama. U radu biće predstavljen koncept unapređenja kvaliteta poslovanja korišćenjem alata „20 ključeva“ u područjima upravljanja ljudskim resursima, optimiziranju procesa rada, razvoja tehnologije, smanjenja troškova i poboljšanja protočnosti kroz procese, pod motom „poslovati brže, bolje i jeftinije, uz maksimalnu motivisanost zaposlenih“.*

**Ključne reči:** *20 ključeva, ljudski resursi, upravljanje, preduzeće, razvoj.*



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## **IMPLEMENTATION OF THE METHODOLOGY OF 20 KEYS WITH THE AIM TO PROMOTE THE QUALITY OF BUSINESS ACTIVITIES OF A COMPANY**

**Abstract:** *Continuous promotion of business results of a company can be achieved through implementation of the methodology of 20 keys. The methodology comprises twenty practical and integrated methods used to promote competition. The key goal is to set and keep the culture of continuous improvement within companies. The basis of this business philosophy is to remove all those activities that do not create values as well as the maximum use of human resources through work in small groups. This paper shall present the concept of quality improvement through the use of “20 keys” in the areas of management of human resources, optimising the process of work, development of technology, cutting of expenses and improvement of currency using the motto “perform all business activities faster, better and cheaper, along with maximum motivation of the employees”.*

**Key words:** *20 keys, human resources, management, company, development.*



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## MARKETING STRATEGIJE I MODEL RAZVOJA U PERIODU RECESIJE

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**Sažetak:** Poslednja finansijska kriza ima globalne razmere i prenosi se na realnu sferu većine zemalja. Snažni poremećaji na finansijskom tržištu razvili su se danas u snažnu globalnu recesiju. Stepenn intenziteta prenošenja iz jedne zemlje u drugu zavisi od ekonomske moći zemlje u kojoj je nastala. Krize u formi recesije dolaze iznenada i neočekivano. Bez obzira na faktor iznenađenja, svaka se organizacija ili javna institucija može pripremiti za krizu. U radu biće analizirane marketing strategije i model razvoja u periodu recesije kao koncept primarne tražnje za ublažavanje posledica recesije na ekonomiju zemlje u tranziciji. Model primarne tražnje (MPT) predstavlja logičan pristup izgradnje marketing strategije na tržištu zemalja u tranziciji. Tržišne uslove u Srbiji, karakteriše povećana globalna ponuda dok tražnja nakon eksponencijalnog rasta prelazi u fazu stagnacije. Sa ekonomskog stanovišta podrazumeva se logična tendencija snižavanja cena i ako ne postoje promene kvaliteta proizvoda. Recesijski trendovi i izražena konkurencija uslovljavaju potrebu za izgradnju uspešne marketing strategije koja podrazumeva razumevanje i primenu određenih taktičkih pristupa. Održive marketing strategije na tržištu zemlje u tranziciji, podrazumevaju fokusiranje pažnje na razlikama između nacionalnog tržišta i globalnog tržišta. MPT model oblikovanja marketing strategije podrazumeva uspeh u složenim uslovima poslovanja u periodu recesijene tržišta, zemlje u tranziciji. Uspešnu marketing strategiju karakteriše rast primarne tražnje koji podrazumeva upravljanje proizvodom ili uslugom na tržištu. Izabrana strategija uvažava karakteristike tražnje na tržištu zemlje u tranziciji, kao i ključne tržišne varijable koje uslovljavaju određena tržišna posmatranja. Strategijski MPT model odgovara periodu recesije i njegova implementacija ima karakteristike operativnog pristupa.

**Ključne reči:** marketing strategija, model MPT, razumevanje potreba tržišta i potrošača.



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## MARKETING STRATEGY AND MODEL OF DEVELOPMENT DURING RECESSION

**Abstract:** *Last financial crisis has global proportions and it is transferred to the real sphere on most of the countries. Strong market disruptions of financial market, have evolved today into a strong global recession. Level of intensity of transmission from one country to another depends on the economic power of the country in which it was made. Crisis in the form of recession come suddenly and unexpectedly. Regardless of the element of surprise, each organization or public institution can be prepared for a crisis. The paper will analyze marketing strategies and model of development during the recession, as a concept of primary demand for mitigating the impacts of recession on the economy of the country in transition. Model of primary demand (MPT) is a logical approach for building marketing strategies in the countries that are in transition. Market conditions in Serbia are characterized by increased global demand, while demand after the exponential growth phase goes into stagnation. From an economic point of view it is a logical tendency to lower the prices although there are no changes in product quality. Recessionary trends and expressed competition, conditions need to build a successful marketing strategy that involves understanding and application of specific tactical approaches. Sustainable marketing strategies in the market of the country in transition, involve focusing of the attention on the differences between national and global market. MPT model of designing the marketing strategies, involves success in the complex business conditions in the period of recession on the market of country in transition. Successful marketing strategy is characterized by the growth of primary demand, which includes managing the product or service on the market. The chosen strategy takes into account the characteristics of demand of the country in transition, as well as a key market variables, that are conditioning certain market observation. Strategic MPT model corresponds to the recession and its implementation has the characteristics of the operational approach.*

**Keywords:** *marketing strategy, MPT model, understanding needs of market and consumers.*



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## METODE ZA OCJENU EFIKASNOSTI INVESTICIJA

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**Apstrakt:** Investicija, ulaganje novčanih sredstava u nabavku i izgradnju dobara da bi se stvorili uslovi za trajno poslovanje. Preduzetnik ulaže slobodan novac u određenu djelatnost kako bi ostvario svoje preduzetničke zamisli i ostvario prohode odnosno dobit. Investicijska odluka je ujedno i rizična odluka jer se radi o ulaganju velikih novčanih iznosa s neizvjesnim rezultatima. Ulaganje na duži period praćeno je većim rizicima. Metode pomoću kojih se ocjenjuje investicija polaze od činjenice kako novac koji se ne obrće s vremenom gubi vrijednost, te ako se uloži u neki posao, za neko vrijeme će donijeti neki prinos ili kamatu.

**Ključne riječi:** Investicija, investicijska odluka, finansijska isplativost



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## METHODS FOR EVALUATION EFFICIENT OF INVESTMENT

**Abstract:** *Investment, refers to investment funds in the purchase of goods and construction to create the conditions for a permanent business. Entrepreneurs to invest free cash in a given activity in order to achieve their entrepreneurial ideas and income and profit. Investment decision is also a risky decision because it investing large sums of money with uncertain results. Investment for a longer period followed by an increased risk. Methods by which investment is evaluated based on the fact that money is not reversed over time loses it value, and if you invest in a job for a while will make a return or interest.*

**Keywords:** *Investment, investment decisions, financial viability*



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## **ZNANJE KAO ZNAČAJAN LJUDSKI RESURS I NJEGOV DOPRINOS U PROCESU EVROPSKIH INTEGRACIJA**

**prof. dr Dragan Bataveljić<sup>1</sup>, prof. dr Ranko Bakić<sup>2</sup>, mr Milutin Matić<sup>3</sup>**

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**Sažetak:** Autor u radu ukazuje na činjenicu da su ljudski resursi nosač tzv. "ljudskog kapitala", da je učenje proces unapređenja delovanja (zahvaljujući boljem znanju i razumevanju relevantnih pojava), a da je rezultat procesa učenja znanje, kao osnovni resurs i izvor konkurentske prednosti. Menadžment znanja služi za operacionalizaciju koncepta "organizacije koja uči". Vrednost nematerijalnih resursa, u koje spada i znanje, se upotrebom ne troši, već povećava. Ono se koristi na više mesta u istom trenutku, a kombinovanjem delova znanja dobijaju se nove informacije i dostižu novi dometi.

Investicija u obrazovanje je investicija za osiguranje budućnosti svake zemlje. Znanje je u svakom poslu najvažnije za obezbeđivanje samostalnosti, nezavisnosti i sigurnosti svih onih koji obavljaju određene poslove. Evropa znanja je danas široko prihvaćena kao nezamenjivi faktor društvenog i ljudskog rasta. Cilj pristupa evropskoj zoni obrazovanja kadrova jeste harmonizacija, a ne standardizacija ili izjednačavanje obrazovanja u Evropi, pri čemu se poštuju osnovna načela autonomije i različitosti. Sticanje znanja omogućava traganje za zajedničkim evropskim odgovorom na zajedničke probleme u procesu evropskih integracija.

**Ključne reči:** znanje, ljudski resursi, evropske integracije, Zapadni Balkan, Srbije



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## **KNOWLEDGE AS AN IMPORTANT HUMAN RESOURCE AND ITS CONTRIBUTION TO THE PROCESS OF EUROPEAN INTEGRATION**

**Abstract:** *The author points out that human resources are the so-called carrier. "human capital", that learning is a process of improvement activities (thanks to better knowledge and understanding of relevant phenomena), and that the result of the learning process is knowledge, as the basic resource and source of competitive advantage. Knowledge management is used to operationalize the concept of "learning organization". The value of intangible resources, which include the knowledge, the use of not spent, but increases. It is used in several places at the same time and combination of parts of the knowledge obtained new information and reach new achievements.*

*Investment in education is an investment for ensure the future of each country. Knowledge in every business is most important to ensure autonomy, independence and security of all those who perform certain jobs. A Europe of knowledge is now widely accepted as an irreplaceable factor for social and human growth. The goal of access to the European zone of education personnel is harmonization, not standardization and equalization of education in Europe, while respecting the basic principles of autonomy and diversity. Acquiring the knowledge enables the search for a common European answer to common problems in the process of European integration.*

**Keywords:** *knowledge, human resources, European integration, Western Balkans, Serbia*



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## **REGIONALNA POLITIKA U EU I NUŽNOST REFORMISANJA REGIONALNE POLITIKE U SRBIJI**

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**Apstrakt:** *U radu se najpre analiziraju razvoj i rastući značaj Regionalne politike EU. U tim okvirima se naglašavaju novi trendovi u sintetiziranju ciljeva, povećanju efikasnosti politike i znatnog porasta fondova. Jednom od najvažnijih pokazatelja uspešnosti Regionalne politike EU, pitanju konvergencije, je posvećena dalja empirijska analiza. Na kraju su predstavljeni problemi izrazitih regionalnih razlika u Srbiji i dat je osnovni pregled nove regionalne politike.*

**Ključne reči:** *Regionalna politika EU, regionalne razlike, konvergencija, statistički regioni, Regionalna politika Srbije, institucionalni okviri.*



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**Abstract:** *At the very beginning the paper analysis the development and increasing significance of EU Regional policy. New trends in sintetyzation of policy goals, increasing efficiency and important increase of funds are stressed. Further empirical research is devoted to convergency problem one of the most important Regional policy success indicators in EU. At the end outstanding regional disparities and the new regional policy in Serbia are presented.*

**Key words:** *EU Regional policy, regional differences, convergency, statistical regions, Serbian regional policy, institutional framework.*



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## POREZ NA DODANU VRIJEDNOST I ODREĐIVANJE MJESTA PROMETA U EVROPSKOJ UNIJI

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**Apstrakt:** Privreda država bivše Jugoslavije se ekonomski sve više vezuje za Evropsku uniju. Izvoz i uvoz u EU i iz nje, ali i uzajamno pružanje usluga je u stalnom porastu. Stoga je veoma bitno da propisi iz oblasti poreza na dodanu vrijednost budu usklađeni, kako ne bi postojalo dvostruko oporezivanje ili dvostruko neoporezivanje porezom na dodanu vrijednost. Iako sve ove države imaju za cilj približavanje, pa čak i priključenje EU, one stalno zaostaju sa usklađivanjem svojih propisa sa pravnim propisima EU iz oblasti poreza na dodanu vrijednost. Pored toga, učesnici u privredi bi trebali da poznaju pravila koja se odnose na mjesto prometa i da na odgovarajući način regulišu svoje poreske odnose. Namjera ovog priloga je da se prikaže pregled pravila EU sa primjerima koja se odnose na mjesto prometa.

**Ključne riječi:** Porez na dodanu vrijednost, mjesto isporuke i usluga u EU, PDV paket, usklađivanje propisa BiH sa EU, rizici i mogućnosti pravnog usklađivanja.



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## VALUE ADDED TAX AND DESIGNATION THE PLACE OF SUPPLY IN THE EUROPEAN UNION

**Abstract:** *The economy of the countries of former Yugoslavia are economically more tied to the European Union. Exports and imports into the EU and from it, but also the mutual provision of services is constantly growing. It is essential that regulations in the field of value added tax to be adjusted, so there would be no double taxation or double non-taxation of value added tax. Although all these countries are aimed at getting closer, and even join the EU, they are constantly behind the harmonization of its legislation with EU legislation in the field of value added tax. In addition, participants in the economy would need to know the rules concerning the place of supply and to appropriately regulate their tax affairs. The intention of this contribution is to show an overview of EU rules with examples relating to the place of supply.*

**Keywords:** *Value-added tax, delivery and services in the EU, the VAT package, the harmonization of BH legislation with the EU, the risks and opportunities of legal harmonization.*



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## KONKURENTNOST - USLOV ZA USPJEŠNOST NA TRŽIŠTU

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**Sažetak:** *U savremenim uslovima globalizacije tržišta, od preduzeća se očekuje i zahtjeva da domaće pozicije koje su (sa uspjehom) ostvarili pretvore u međunarodne, odnosno da definišu, primjenjuju i modifikuju globalnu strategiju prilagođavanja. Pravovremeno reagovanje na promjene i prilagođavanje promjenama je ključ uspješnog upravljanja i osposobljavanja preduzeća za izvoz, odnosno to je osnova za postizanje njihove konkurentnosti na globalnom tržištu.*

**Ključne riječi :** *konkurentnost, konkurentnska prednost, prilagođavanje promjenama*



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**Abstract:** *In contemporary market globalization conditions, an enterprise is expected and demanded to transform current succeeded local positions into international ones, respectively to define, perform and modify global strategy of adjustment. Timely responding to changes and adjusting to it is a key of successful management and making company capable to export. That is foundation for succeeding their competitiveness on global market.*

**Key Words:** *competitiveness, competitive advantage, adjustment to changes*



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## „RIZIK“ KAO OSNOV IZGRADNJE INTEGRISANOG SISTEMA I SISTEMA UPRAVLJANJA ZNANJEM

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**Sažetak:** *Ako pogledamo u wikipediju vidjet ćemo da se pod pojmom "rizik" spominje slijedeća definicija rizika: „Rizik je kalkulisana prognoza moguće štete odnosno u negativnom slučaju gubitka ili opasnosti“, te se nadalje spominje da „bit pod rizikom znači biti subjekt štete nekog procesa ili aktivnosti, dok je stepen rizika funkcija vjerovatnosti i opasnosti od štete“. Generalno gledano upravljanje rizikom predstavlja sastavni dio svakodnevnice svih upravljačkih odluka. Organizacije koje upravljaju znanjem posluju u ambijentu koje se neprekidno mijenja. Kada taj ambijent i uticaj okruženja postane dominantan u odnosu prema mogućnostima organizacije na to okruženje, tada ona zapada u krizu iz koje se teško može izvući. Uspješne organizacije zato djeluju preventivno, prate promjene u okruženju i odgovaraju na izazove. Uređena organizacija ima unutrašnju strukturu, procese, kako formalne tako i neformalne, što sve dodatno usložnjava polja koja organizacijski menadžment i liderstvo mora imati pod kontrolom kada želi da rizike svede na minimum. Upravljanje rizicima se ne ograničava samo na znanje ili pojedinačno na zaštitu ljudi, sredstava, životne sredine ili informacijske sigurnosti već se kao univerzalni i dokazani alat može iskoristiti i pri izgradnji integrisanog sistema upravljanja. U teoriji je integrisani sistem upravljanja skoro u potpunosti definisan i organizacije koje upravljaju znanjem su se skoro uvijek saživjele sa njim.*

**Ključne reči:** *rizik, analiza rizika, QFD metoda, ISMS, QMS; EMS; SMK; IMS, ISO 31000:2009 (Risk management — Guidelines on principles and implementation of risk management).*



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**Apstrakt:** *If you look at Wikipedia reveals that the term "risk" mentioned in the following definition of risk: "Risk is calculated and forecast possible damages in the negative case of loss or danger," and further mentions that "the risk will be subject to damage means any process or activities, while the degree of risk is a function of probability and risk of harm. Overall risk management is an integral part of everyday management decisions. Organizations that operate in the knowledge management environment that is constantly changing. When the ambient environment and the impact becomes dominant in relation to the possibilities of the organization to the environment, then it falls into a crisis from which it is difficult to draw. Such a successful organization for preventive action, accompanied by changes in the environment and respond to the challenges. Decorated organization has an internal structure, processes, how formal and informal, all of which further complicates the field of organizational management and leadership must be under control when it seeks to minimize the risks. Risk management is not limited only to the knowledge or individually, to protect people, resources, environment and information security, but is as universal and proven tool to be used in the construction of an integrated management system. In theory, the integrated management system is almost entirely defined by the organizations that manage knowledge are almost always taken on with him.*



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## MACEDONIAN VS CROATIAN PATH TO THE EUROPEAN UNION POST - 2005

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**Abstract:** *Macedonia and Croatia had similar starting positions on the path to EU since the launch of the Stabilisation and Association Process. Macedonia signed the Stabilization and Association Agreement in April, 2001, and Croatia in 6 months later, in October, 2001. Croatia was granted candidate status in 2004, and started accession negotiations in 2005 and it is expected to sign the Accession agreement this year, while Macedonia acquired the status of candidate country in 2005, but never started the accession negotiations. Both countries faced similar challenges stressed in the Commission's Progress Reports and European/Accession Partnerships. But both countries faced some specific challenges - vetoes from their neighbors – Croatia with the Slovenian veto, while Macedonia faced Greek veto both in NATO and EU.*

*The emphasis in this article is added exactly to the Slovenian – Croatian border dispute, and the “Name dispute” between Greece and Macedonia. And while Croatia succeeded to tackle the Slovenian veto, Macedonia is still under blockade facing harmful consequences. This particular article examines the impact of the Slovenian and Greek veto on the integration process of the both countries respectively, inter alia their impact on the economic development (especially in the case of Macedonia).*

**Key words:** *veto, border dispute, name issue*



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## **AKTUELNA PITANJA REFORME SISTEMA FINANSIRANJA LOKALNE SAMOUPRAVE U SRBIJI**

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**Sažetak:** *Reforma sistema vlasti uopšte, a u okviru njega sistema lokalne samouprave, svakako je jedan od najznačajnijih komponenti tranzicionog procesa u Srbiji. Efikasno uređen sistem lokalne samouprave bitan je preduslov uspostavljanje optimalnog nivoa decentralizacije u kome lokalne samouprave mogu na efektivan način da ispunjavaju svoje zakonom određene nadležnosti. U savremenim uslovima, one u razvijenim zemljama odavno prevazilaze tradicionalne oblasti u kojima funkcionišu LS, kao što su administrativno-upravno uređenje života lokalnih zajednica i organizacija osnovnih socijalnih funkcija. Danas ove nadležnosti uključuju i pitanja kao što su lokalni ekonomski razvoj, razvoj lokalne infrastrukture, realizacija lokalnih razvojnih investicija, aktivna politika podsticanja zapošljavanja u lokalnim zajednicama i sl.*

*Osnovni preduslov, pa time i uvek jedan od prvih koraka u ovom procesu, reformisanja sistema vlasti jeste reforma sistema njihovog finansiranja. U Srbiji je tokom prve decenije 21. veka pokrenuto više reformskih mera vezano za sistem finansiranja lokalne samouprave. Ključne promene u ovom domenu se odnose na povećanje ukupno raspoloživih fondova lokalnim samoupravama što je postignuto istovremenim povećanjem učešća tzv. „izvornih“ (ili vlastitih) prihoda u ukupnim lokalnim budžetima, i povećanjem transfernih sredstava sa viših nivoa vlasti.*

*Posebno značajan i osetljiv aspekt reformi ovog sistema se odnosi na promene finansijskih pozicija pojedinih jedinica lokalnih samouprava. Ova pitanja su posebno aktualizovana sa stupanjem na snagu reformskog Zakona o finansiranju lokalnih samouprava (2007. g.), da bi sa izbijanjem finansijske krize i širenjem njenih efekata ona dobila dodatne, trenutno veoma kontraverzne efekte. Naime, usporeni prilivi u budžete na svim nivoima vlasti su uticali na otežanu, a u pojedinim aspektima i potpuno suspendovanu primenu ovog značajnog zakona.*

**Ključne riječi:** *Reforma sistem lokalne vlasti, Lokalni budžeti, Prihodi lokalnih budžeta, Budžetski transferi, Finansijska pozicija lokalnih samouprava*



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**Abstract:** *Governmental system reform in general and within it the system of local governments, is certainly one of the most important components of transitional processes in Serbia. Efficiently regulated system of local government is one of the key preconditions in obtaining an optimal level of decentralization in which the LGs could effectively fulfill its competencies set by the law. Nowadays, the LGs in developed countries are broadening its competencies beyond the traditional ones, like arranging local administrative functions and conducting the basic social functions. Today these competences include issues such as local economic development, local infrastructure development, local investment programs, pro-active local employment policy and other.*

*The basic precondition, and at the same time one of the first steps in the governmental system reforming process is – reforming of its financing system. Number of reforms related to local government financing system has been initiated in Serbia during the first decade of 21<sup>st</sup> centuries. The key changes in this area refer to increase of total funds available to LGs which has been achieved simultaneously by increasing the share of original (own) revenues in total budgets revenues, as well as by increasing the transfers’ funds from the higher level of governments.*

*Especially important and sensitive aspects of this system reform refer to changes of financial position of LG units. These issues are especially emphasized with enforcement of Law on Local Government Financing (2007), and with breaking of financial crisis and spreading its negative effects it has got in addition certain controversial effects. Namely, due to slowing down of inflows to the budgets at all governmental level have caused the difficulties in applying of this Law, and its certain aspects its complete suspension.*

**Keywords:** *Local Government System Reform, Local Budgets, Local Budget Revenues, Budget Transfers, Financial Position of Local Governments*



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## **SINERGIJA JAVNOG I PRIVATNOG VLASNIŠTVA U FUNKCIJI PRIVREDNOG RAZVOJA: PRIMER INDUSTRIJSKIH ZONA**

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**Sažetak:** *Autori su u ovom članku kroz konkretan primer uspostavljanja industrijske zone sagledali potencijal saradnje javnog i privatnog vlasništva. Analiziran je postojeći pravno-institucionalni okvir i ukazano na postojeće slabosti. Autori su fenomen industrijske zone sagledali kroz brojne relevantne propise koji se tiču, prostornog planiranja, životne sredine, javne svojine, državne pomoći, stranih ulaganja, regionalnog razvoja i dr. Oni ističu da poseban problem predstavlja adekvatno upravljanje takvim projektom. Ukazuju na potrebu da se unapred i jasno odredi primaran cilj takvog poduhvata, a to je sticanje profita. Za autore nije sporno da privatni kapital neće preuzeti rizik ulaganja u poduhvat u kome će postojati mogućnost da ad hoc zadovoljenje političkih ciljeva umanjuje finansijski uspeh. Posebna pažnja u radu posvećena je upravo sposobnosti tog zajedničkog korporativnog entiteta da se suprotstavi netržišnim pritiscima i obezbedi upravljanje u cilju dugoročnog uspeha i samoodrživog razvoja industrijske zone. Poseban značaj autori pridaju delovanju eksternih dinamičnih faktora procesa koji oblikuju današnju srpsku privredu a to su privatizacija, regionalizacija i proces stabilizacije i pridruživanja*

**Ključne reči:** *industrijska zona, investicije, public-private partnership, regionalni razvoj*

**Abstract:** *In this article the authors analyzed the problem of governance of public private partnership entity responsible for establishment of industrial zone . They focused their attention to legal rules that can preserve interests of both parties and instruments suitable to solve potential conflict of interests. Legal and institutional frame concerning numerous issues such as urban planning, public property, state aid, environment etc . were discussed. The authors pointed out that relevant regulation in Serbia has to be improved to fulfill its prime aim to guarantee fair and transparent relations between public and private sector. The phenomenon of governance of industrial zone as public private venture was seen as part of process of regionalization and stabilization and association.*

**Key words:** *industrial zone, investments, public-private partnership, regional development*



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## PRIMENA ICT I RAZVOJ INFORMACIONOG DRUŠTVA U ZEMLJAMA ZAPADNOG BALKANA

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**Sažetak:** *ICT su ekstezivno transformisale svet, stvarajući tako okruženje koje je omogućilo rast inovativnosti i produktivnosti, efikasniji način povezivanja ljudi i društava i kreiranje novih mogućnosti koje su unapredile standarde života u čitavom svetu. Ove tehnologije promenile su način života pojedinaca, njihovih međusobnih komunikacija i načina rada, uvodeći ih u novo, informaciono društvo, i tako dokazale da su ključni preduslov za postizanje konkurentnosti i ekonomske i socijalne modernizacije. Tako ICT postaju važan instrument za premošćavanje ekonomskih i socijalni razlika i smanjivanje siromaštva.*

**Ključne reči:** *ICT, digitalna ekonomija, informaciono društvo, Internet, e-poslovanje*



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## **ICT APPLICATION AND DEVELOPMENT OF INFORMATION SOCIETY IN THE COUNTRIES OF THE WESTERN BALKANS**

***Abstract:** ICT were dramatically transforming the world creating thus an environment, which enabled the rise of innovativeness and productivity, a more efficient manner of connecting people and communities, and creating new opportunities for improving standards of living across the world. While changing the way individuals live, their interactions and way of work, transforming their society into information society, ICT has proven to be a key precondition for enhanced competitiveness and economic and social modernization. Thus, ICT have become an important instrument for bridging economic and social differences and reducing poverty.*

***Key Words:** ICT, digital economy, information society, Internet, e-business*



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## MARKETING U FUNKCIJI PRIBLIŽAVANJA BOSNE I HERCEGOVINE EUROPSKOJ UNIJI U PODRUČJU UPRAVLJANJA ŽIVOTNOM SREDINOM

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**Sažetak:** Globalno tržište i brzi tempo promjena uzrokovan stalnim napretkom tehnologije postavljaju pred marketing nove izazove. U posljednjih je dvadesetak godina sve više istaknut problem zaštite životne sredine i upravljanja otpadom rezultirao restriktivnijom zakonodavnom regulativom i pojavom ekološki svjesnih, tzv. “zelenih potrošača”. Za većinu su domaćih preduzeća ekološke norme i mjere za zbrinjavanje otpada dodatni trošak, dok istovremeno primjeri iz razvijenoga svijeta pokazuju da mnoga poduzeća koja primjenjuju više standarde zaštite životne sredine od propisanih, kreirajući pritom dodatnu vrijednost ponudom tzv. “zelenih” proizvoda, štede na troškovima pakiranja i, omogućujući ponovnu upotrebu i recikliranje odbačenih proizvoda, ostvaruju veće profite. Problem upravljanja otpadom u Bosni i Hercegovini, veoma je zabrinjavajući, a uslovi ugovora o članstvu u Europskoj Uniji i propisi koji se unutar Unije već primjenjuju uključuju vrlo precizne i obvezujuće norme vezane uz ovu problematiku.

**Ključne riječi:** marketing, zaštita životne sredine, zbrinjavanje otpada, EU.



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**Abstract:** *Global market and fast pace of changes fueled by the constant advancement of technology faces marketing with a new challenge. In recent two decades the present problem of ecology and waste management have resulted with the more restrictive legal framework and emergence of ecologically conscious – “green consumers”. Most of the domestic companies consider ecological legislature and measures for waste management as an additional operating cost. Examples show that some of the organizations that apply additional standards of environmental concern create an additional value through the creation of the “green products”. At the same time those organizations are saving on costs of packaging and through concepts such as reuse and recycling create larger profits. In the Republic of Bosnia and Herzegovina, waste management situation is very serious, while terms of membership for the European Union and legislature within the Union are very detailed and abiding.*

**Key words:** *marketing, environment protection, waste management, EU.*



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## **POTENCIJALI ZA DINAMIZIRANJE SARADNJE ZEMALJA ZAPADNOG BALKANA I NJIHOVOG PRIBLIŽAVANJA EU**

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**Rezime:** Polazeći od institucionalne saradnje zemalja Zapadnog Balkana i EU, u radu se ukazuje da ove zemlje prvo treba da srede svoj pravni i ekonomski prostor, fokusiraju se na razvoj demokratije i diversifikovanu preradjivačku proizvodnju. Regionalnom saradnjom u okviru CEFTA mogle bi da koriste prednosti ekonomije obima i privuku strane investitore u raznim formama od SDI, preko javno-privatno partnerstva do Suverenih fondova bogatstva (SWFs)

**Ključne reči:** regionalna saradnja, CEFTA, institucije, demokratija, finansije



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**Abstract:** *Having in mind the institutionally organised cooperation between WesternBalkan s countries and EU,the author points out that the first task of these countries must be to organise their legal and economic systems,to develop democracy as well as manufacture industries.By regional cooperation in CEFTA they could benefit of the economy of scale and attract foreing capital,i.e through foreign direct investment, public private partnersship or Sovereign Wealth Funds.*

**Key words:** *regional cooperation, CEFTA, institutions, democracy, finance*



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## KONSALTING U DOMENU PREDUZETNIŠTVA I MALOG BIZNISA

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**Rezime:** Poznato je da preduzetnici i vlasnici malog biznisa imaju veoma izražen lični pristup sopstvenom biznisu. Sam početak biznisa zapravo je odraz preduzetnikove energije, njegovog potencijala, entuzijazma i viđenja sopstvenog biznisa i pre njegovog pokretanja. Međutim, za opstanak na tržištu i razvoj biznisa, veoma je značajno da preduzetnici steknu nova, prvenstveno menadžerska, znanja i veštine. Stoga je neophodno da preduzetnici budu što više uključeni u proces permanentnog učenja i podizanja sopstvenih kompetencija na viši nivo.

U tom cilju, kao optimalno i u praksi primenljivo rešenje, sve više se koriste različiti vidovi konsalting usluga. To su posebno koncipirani programi podrške ili proizvodi i rešenja koja donose dodatnu vrednost resursima i imovini klijenta. Oni omogućavaju povećanje koristi od resursa i imovine u odnosu na njihove troškove, kao i optimizaciju efekata od korištenja resursa i imovine za preduzetnika i širu zajednicu.

Ovaj rad se fokusira na trendove i izazove u domenu konsaltinga za preduzetnike, permanentnog preduzetničkog obrazovanja, odnosno poslovnog savetovanja i edukacije. Ističe se potencijal za razvoj, koji se oslobađa odgovarajućim preduzetničkim konsaltingom. Sagledavaju se i analiziraju specifične karakteristike konsultantske podrške malom biznisu, kao i problemi koji su predmet konsaltinga za preduzetnike i vlasnike malog biznisa.

**Ključne reči:** *Preduzetništvo, biznis, menadžment konsalting.*



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## **CONSULTING IN DOMAIN OF ENTREPRENEURSHIP AND SMALL BUSINESS**

***Summary:** It is known that entrepreneurs and small business owners have very strong personal access to their business. Very begin of a business is actually a reflection of entrepreneur's energy, his potential, enthusiasm and vision of his own business before it starts. However, for survival in the market and business development, it is very important for entrepreneurs to gain new, primarily managerial knowledge and skills. It is therefore essential that entrepreneurs are more involved in process of permanent learning and improving their own skills competences to the next level.*

*Because of that, as an optimal and in practice applicable solution, various types of consulting services are used more and more. These are specifically designed support programs or products and solutions, that bring added value to resources and assets of a client. They enable increasing of benefit from resources and assets relative to their costs, as well as optimisation of effects of using of resources and assets of businesses and the wider community.*

*This paper focuses on trends and challenges in the field of consulting services for entrepreneurs, continuing entrepreneurship education and business advisory services and education. It points out the potential for development, which is released through corresponding entrepreneurial consulting. It perceives and analyzes the specific characteristics of consultancy support to small businesses, as well as problems that are the subject of consulting services for entrepreneurs and small business owners.*



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## PRIVREDNI RAZVOJ U EVROPSKIM ZEMLJAMA U TRANZICIJI- EZT

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**Sažetak:** *Ekonomske i političke promene u evropskim tranzicionim zemljama (EZT) i prelazak na tržišni način privređivanja zahteva promene na mikro i makro nivou privređivanja, uz istovremenu izgradnju pravne i institucionalne infrastrukture koja treba da omogućiti i potpomogne te promene.*

*Održivi rast privredne aktivnosti prevashodno se bazira na makroekonomskoj stabilnosti, prilivu inostranih i rastu domaćih investicija, rastu konkurentnosti i izvoza, i posledičnom rastu dohodaka i životnog standarda. U ovakvom mehanizmu privrednog rasta najveći poremećaji nastaju usled pregrejavanja domaće tražnje, što ukazuje na opasnost da inflaciona očekivanja odbiju strateške investitore..*

*Uloga stranog privatnog kapitala u zemljama u tranziciji rasla je srazmerno brzini kojom su one ostvarivale transformaciju i reformu ka tržišnoj privredi i postizale ekonomsku stabilizaciju i rast. Na razlike u sposobnostima i uspešnosti pojedinih zemalja da privuku nove ideje, tehnologije i SDI, određen uticaj svakako imaju i institucije zemlje domaćina. Evropski integracioni proces je pozitivno uticao na rast priliva SDI i u zemlje Evropske unije i zemlje koje su na neki način uključene u taj proces. Pri tome je obim priliva i kvaliteta SDI u direktnoj vezi sa uspehom reformi u tim zemljama, i njihovom blizinom punom članstvu u Evropskoj uniji.*

**Ključne reči:** *privredni razvoj, tranzicija, strani kapital.*



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## ECONOMIC DEVELOPMENT IN EUROPEAN COUNTRIES IN TRANSITION-ECT

**Summary:** *The economic and political changes in European transition countries (EEC) and the transition to market economy requires changes at the micro and macro economic level, while simultaneously building the legal and institutional infrastructure to enable and facilitate these changes.*

*Sustainable growth in economic activity is based primarily on macro-economic stability, increase the inflow of foreign and domestic investment, increased competitiveness and exports, and consequent rising incomes and living standards. In this mechanism, the highest growth disorders caused by overheating domestic demand, which indicates the risk that inflation expectations strategic investors refuse ..*

*The role of foreign private capital in transition countries has grown in proportion to the speed with which they have achieved the transformation and reform towards a market economy and achieved economic stability and growth. The differences in abilities and performance of individual countries to attract new ideas, technology and FDI, certainly have some influence and institutions of the host country. The European integration process has positively influenced the growth of FDI in the EU countries and countries that are somehow involved in this process. In doing so, the volume of FDI inflows and the quality is directly related to the success of reforms in these countries, and their proximity to full membership in the European Union.*

**Keywords:** *economic development, transition, foreign capital.*



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## KORELACIJA NIVOVA DIREKTNIH STRANIH INVESTICIJA I RAŠIRENOSTI KORUPCIJE, TE DRUGIH POLITIČKIH I EKONOMSKIH INDIKATORA

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**Sažetak:** *Za zemlje u tranziciji, posebno za one koje su u procesu pridruživanja Evropskoj uniji, posebno važno pitanje je nivo stranih investicija. Privlačenje stranih investicija je kompleksan zadatak u čijem rješavanju treba voditi računa o mnogo faktora, kako bi se postigao željeni ekonomski rast, iako ekonomski rast nije jedini motivacioni faktor. Povoljnu klimu za strana ulaganja u privredu neke države prije svega čine politička stabilnost, nepristrasno i efikasno sudstvo, efikasna javna uprava, nizak nivo raširenosti korupcije, veličina poreskog tereta, nivo obrazovanja stanovništva i drugi faktori.*

*U članku su, za nekoliko zemalja zapadnog Balkana, analizirane korelacije između visine stranih direktnih ulaganja po stanovniku i indikatora raširenosti korupcije (CPI, prema Transparency International), te nekoliko indikatora koje publikuje Svjetska banka, a kojima se kvantifikuje kvalitet javne uprave tj. učinkovitost vlasti i to: demokratičnost društva i odgovornost vlade, politička stabilnost, efikasnost vlasti, kvalitet zakonske i druge regulative i vladavina prava.*

*Primjenom odgovarajućih statističkih alata u članku je pokazano da, za države zapadnog Balkana, postoji visok do veoma visok koeficijent korelacije između visine direktnih stranih ulaganja i naprijed navedenih indikatora. Ovakva korelacije ukazuje na prioritete daljeg rada u ovim državama u cilju dostizanja standarda koje zahtijeva buduće članstvo u Evropskoj uniji, pošto dostizanje ovih standarda obezbjeđuje brži ekonomski razvoj kao posljedicu većih stranih direktnih investicija*

**Ključne riječi:** *strana, ulaganja, korupcija, indikatori, korelacija*



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Banja Luka, 23. 9. 2011.

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## **CORRELATION BETWEEN LEVEL OF FOREIGN DIRECT INVESTMENT AND CORRUPTION PERCEPTION INDEX AND OTHER POLITICAL AND ECONOMICAL INDICATORS**

**Abstract:** *For transition countries, especially for those which are on the road toward joining European Union, issue of high importance is a level of Foreign Direct Investment (FDI). The achievement of high attractiveness for foreign direct investments is complex task for every country in transition, due to many factors influencing targeted level of economic growth, although economic growth, by itself, is not only motivation factor. Favorable environment for foreign investment in economy of some country depends of political stability, impartial and effective judicial system, effective public administration, low corruption level, low taxation burden, educational level of population etc.*

*In the paper, five Western Balkans countries were analyzed by testing correlations between FDI per capita and few governance indicators as are: Corruption Perception Index (CPI, according Transparency International), Voice&Accountability, Political stability and Absence of violence, Government Effectiveness, Regulatory Quality, and Rule of Law, all published by World Bank.*

*Using corresponding statistical tools, this paper shows that, for Western Balkans countries, correlation coefficients between FDI per capita and above mentioned indicators are high to very high. Taking into account findings presented in this paper, priorities of future efforts in these countries toward achievements of EU standards are condition qua non in order to achieve faster economic growth, as a possible result of higher level of foreign direct investment.*

**Key words:** *foreign, investment, corruption, indicators, correlation*



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## PROMOCIJA STRANIH DIREKTNIH INVESTICIJA U REPUBLICI SRPSKOJ

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**Rezime:** *Strane direktne investicije imaju veliki značaj za razvoj tržišne privrede. One se mogu realizovati direktno, kroz priliv kapitala, ili indirektno kroz transfer tehnologije, upravljačkih i proizvodno usmjerenih znanja. Sposobnost zemlje domaćina da privuče strane direktne investicije u velikoj mjeri zavisi od promocije stranih direktnih investicija.*

*Sve mjere promocije moraju ići u smjeru privlačenja potencijalnih investitora, posebno u sektore koji su označeni kao prioritetni. Obzirom da naša zemlja obiluje velikim kapacitetima nasljeđenim iz predhodnog perioda, strane direktne investicije bi trebalo usmjeravati ka boljoj upotrebi raspoloživih resursa i rastu produktivnosti.*

*U radu su obrađene mjere za podsticanje stranih direktnih investicija u Republici Srpskoj, kao i oblici promocije stranih direktnih investicija. Mjere su temeljene na ciljevima koje strani investitori očekuju prilikom ulaganja u RS.*

*Podsticanje stranih direktnih investicija se može realizovati kroz generalne i promotivne strateške mjere. Generalne strateške mjere su usmjerene na stvaranje povoljnog poslovnog ambijenta, kao i na harmonizaciju nacionalne investicione politike sa politikom regije. Promotivnim strateškim mjerama je potrebno osigurati zemlji status privlačne investicione destinacije, a posebno kroz isticanje uspješnih primjera stranih ulaganja.*

**Ključne riječi:** *strane direktne investicije (SDI), promocija SDI, podsticanje SDI, strategija za privlačenje SDI.*



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## **PROMOTION OF FOREIGN DIRECT INVESTMENTS IN THE REPUBLIC SRPSKA**

**Summary:** *Foreign direct investments have great significance for the development of a market economy. They can be implemented directly, through the influx of capital, or indirectly through the transfer of technology, management and production-oriented knowledge. The ability of the host country to attract foreign direct investment depends largely on the promotion of foreign direct investment. All measures of promotion must go in the direction of attracting potential investors, especially in sectors that are identified as a priority. Considering that our country abounds in large capacities inherited from the previous period, foreign direct investments should be directed towards a better use of available resources and increment of productivity. The paper deals with measures to encourage foreign direct investments in the Republic Srpska, as well as forms of promotion of foreign direct investment. The measures are based on the objectives that the investors expect when investing in the RS. Encouraging foreign direct investments can be realized through the promotion of general and strategic measures. General policy measures are aimed at creating a favorable business environment, as well as the harmonization of national investment policy with the policy of the region. Promotional strategy measures is needed to ensure the status of the country attractive investment destination, especially by highlighting successful examples of foreign investments.*

**Keywords:** *foreign direct investment (FDI), FDI promotion, FDI promotion, strategies for attracting FDI.*



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## ROLE OF HIGHER EDUCATION INSTITUTIONS IN CREATING KNOWLEDGE POTENTIAL

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**ABSTRACT:** *In a number of factors that influence its movement, economic development depends on the degree of entrepreneurial activity and innovation. The basis of this interaction makes the knowledge, as the initial driving force. Ideas that arise from the knowledge of individuals and team knowledge as the ultimate purpose should be commercialized. Each society seeks to develop, giving special attention to creating new resources of knowledge in what higher education institutions have the primary role. When creating new resources of knowledge, higher education institutions necessarily operate in interaction with industry. Education is not just a transfer of existing knowledge, but also the base for creating new resources of useful knowledge.*

**Keywords:** *education, knowledge, economic development, innovation*



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**SAŽETAK:** *U mnoštvu faktora koji utiču na njegova kretanja, ekonomski razvoj zavisi od stepena poduzetničkih aktivnosti i inovacija. Osnovu ove međuovisnosti čini znanje, kao inicijalna pokretačka snaga. Ideje koje nastaju zahvaljujući znanju pojedinca i timova, u osnovi imaju svrhu da budu komercijalizirane. Svako društvo teži razvoju, dajući posebnu pažnju kreiranju novog znanja, u čemu visokoškolske ustanove imaju primarnu ulogu. Stvarajući nove resurse znanja, visokoškolske ustanove svoje aktivnosti razvijaju u interakciji sa privredom i okruženjem. Obrazovanje pri tome ne predstavlja samo transfer postojećeg znanja, nego i bazu za kreiranje novih resursa znanja koje će biti primjenjeno o praksi.*

**Ključne riječi:** *obrazovanje, znanje, ekonomski razvoj, inovacije*



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## UZROCI I POSLJEDICE SLABOG I NEDOVOLJNOG DOTOKA STRANIH DIREKTNIH INVESTICIJA U BIH

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**Apstrakt:** *Strane direktne investicije su razvojna šansa zemalja u tranziciji i najbolji put ka dugoročnom povećanju proizvodnje. One mogu pokrenuti proizvodnju, otvoriti tržišta izvan nacionalnih granica, te povećati zaposlenost i životni standard stanovništva.*

*U zadnje vrijeme strano investiranje bilježi veliku ekspanziju u svjetskim razmjerama. Budući da Bosna i Hercegovina nema dovoljne izvore vlastite akumulacije, ona je u velikoj mjeri usmjerena na dotok strane akumulacije, koji u značajnoj mjeri utiču na ekonomski razvoj. Prednost stranih investicija nije samo u transferu kapitala već u transferu ideja i najnovijih tehnika menadžmenta, odnosno najsavremenijih načina vođenja poslovanja.*

*Osnovni cilj rada je da se sagledaju uzroci i posljedice slabog i nedovoljnog dotoka stranih direktnih investicija u Bosnu i Hercegovinu. U radu je dat prijedlog mjera za njihov veći dotok. Uporedo s tim u radu je dat kraći osvrt na Zakon o politici stranog ulaganja u Bosni i Hercegovini. Takođe, razmatrani su faktori koji utiču na slab i nedovoljan dotok stranih investicija, i faktori koji pospješuju dotok stranih investicija u BiH.*

**Ključne riječi:** *strane direktne investicije, ekonomski razvoj, greenfield investicije*



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## **CAUSES AND CONSEQUENCES POOR AND INADEQUATE INFLOW FOREIGN DIRECT INVESTMENT IN BOSNIA AND HERZEGOVINA**

**Abstract:** *Foreign direct investment is a development opportunity in countries in transition and the best path to long-term increase of production. FDI can initiate the production, open the markets across national borders, and to increase employment and standard of living. Recent foreign investment recorded a huge expansion in the world. Since Bosnia and Herzegovina lacks sufficient sources of its own accumulation, it is largely focused on the supply side of the reservoir, which significantly impact on economic development. The advantage of foreign investment is not only in the transfer of capital but in the transfer of ideas and the latest management techniques and the most modern ways of conducting business. The primary goal was to investigate the causes and consequences of poor and inadequate inflow of foreign direct investment in Bosnia and Herzegovina. The paper presents a proposal of measures for increasing their supply. Along with this paper is a brief overview of the law on foreign investment policy in Bosnia and Herzegovina. Also, the paper reviewed factors that influence poor and insufficient inflow of foreign investment, and the factors that facilitate the flow of foreign investments in BiH.*

**Keywords:** *Foreign Direct Investment, Economic Development, greenfield investment*



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development and standard of living  
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## UTICAJ INVESTICIJA NA PRIVREDNI RAZVOJ

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**Sažetak:** Srbiji je potrebna stabilnost u ekonomiji, u politici, pravosuđu i razvoju. Bez jasne vizije privrednog i društvenog razvoja, koja se mora usvojiti s tim da se ne menja bar naredne decenije, svakom stranom investitoru biće realno teško ra planira i radi u Srbiji. Sam pojam stabilnost ne podrazumeva samo postojanje pravne i ekonomske regulative, već i sve ono što se može označiti kao brzina u praćenju i usvajanju najbolje evropske prakse, u čemu Srbija, nažalost, još uvek veoma kasni.

Neophodno je napomenuti da Srbija ima potencijala da prevaziđe sve tranzicione prepreke i zbog toga je prioritetan zadatak stvaranje političke stabilnosti i ulaganje dodatnog napora na stvaranju jasnih i transparentnih uslova u svim segmentima privređivanja – od zaštite imovinskih prava i prava potrošača, preko očuvanja zdrave životne sredine do finansijskog tržišta. Kada ekonomski propisi i tržište budu jednako transparentni i predvidljivi, kao što su trenutno u zemljama Evropske unije, priliv stranih investicija u našu zemlju biće neuporedivo veći nego što je to u sadašnjem trenutku.

**Ključne reči:** investiranje, investicije, privredni razvoj



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## EFFECT OF INVESTMENT ON ECONOMIC DEVELOPMENT IN TO SERBIA

**Abstract:** *Serbia needs stability in the economy, in politics, justice and development. Without a clear vision of economic and social development, which must be adopted with the proviso that it does not change at least the next decade, any foreign investor will be really difficult to account planning and works in Serbia. The very notion of stability is not only the existence of legal and economic regulations, but also what may be defined as the speed in monitoring and adopting best European practice, in which Serbian, unfortunately, still very late.*

*It must be noted that Serbia has the potential to overcome all obstacles to the transition and therefore a priority task of creating political stability and requires additional efforts to create clear and transparent conditions in all segments of the economy - from the protection of property rights and consumer rights, to preserve a healthy environment to financial markets. When economic regulations and market are as transparent and predictable, as are currently in the European Union, the influx of foreign investment in our country will be much higher than at present.*

**Key Words:** *investing, investment, economic development*



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## PODSTICANJE INVESTIRANJA U BROWNFIELD LOKACIJE U REPUBLICI SRBIJI

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**Sažetak:** U savremenoj ekonomiji mobilni faktori su kapital (know-how) i u velikoj meri kvalifikovana i specijalizovana radna snaga. Imobilni faktori su zemljište, nekvalifikovana radna snaga i državna administracija (centralna i lokalna). Dinamična i kompetentna administracija svojim merama može uticati na povećanje produktivnosti drugih inputa i na taj način učiniti određene lokacije koje se mogu označiti sada kao brownfields, veoma atraktivnim.

Naime, brojne lokacije i krupni građevinski industrijski objekti ostali su napušteni sa različitim imovinsko-pravnim statusom. Ove lokacije ostavljaju depresivan utisan nereda, nebrige i zapuštenosti, stvarajući lošu sliku i o državi.

Najveći problemi su u industriji, koja traži velika investiciona ulaganja i stvaranje nove strukture. Centralno mesto u Nacionalnoj strategiji privrednog razvoja Srbije je poboljšanje konkurentnosti srpske privrede i privlačenje stranih direktnih investicija (SDI), naročito u oživljavanju brownfields lokacija.

**Ključne reči:** investicije, investiranje, brownfield lokacije



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## ENCOURAGING INVESTMENT IN BROWNFIELDS LOCATIONS IN SERBIA

**Abstract:** *In today's economy mobile factors are capital (know-how) and greatly qualified and specialized workforce. Immobile factors such as land, unqualified labor and the state administration (central and local). A dynamic and competent administration of its measures can affect the productivity of other inputs, and so do certain sites that can be defined now as brown field's, very attractive.*

*In fact, many large construction sites and industrial buildings remained abandoned with various property and legal status. These sites leave depressed muted disorder, neglect and abandonment, creating a bad image about the country.*

*Serbian industry faces the largest problems since it requires substantial investments and the establishment of new structure. The enhancement of competitiveness of Serbian economy and attraction of foreign direct investments (FDI) are the focal points of the National Strategy for Development of Serbia, especially in the recovery brown field's locations.*

**Key words:** *investment, investments brown field's sites*



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## BEZBEDNOST PROIZVODA I ZAŠTITA POTROŠAČA

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**Rezime:** Ključni faktor funkcionisanja tržišne ekonomije je i zaštita potrošača. Zaštita prava i interesa potrošača u Srbiji, kao i u drugim zemljama Zapadnog Balkana, je jedan od prioriteta u procesu približavanja Evropskoj uniji. Zaštita potrošača usmerena je na bezbednost proizvoda, a to znači da se na tržištu moraju nuditi proizvodi koji su bezbedni za život, zdravlje i sigurnost potrošača. To se reguliše nacionalnim zakonima i propisima, kao i Direktivama Evropske unije. Informacije u vezi sa rizicima koje proizvodi predstavljaju po zdravlje i bezbednost potrošača, su informacije od javnog značaja koje se putem oglasnih sredstava daju u javnost. Nedovoljna informisanost potrošača je posledica dinamičnog i brzog širenja tržišta i pojave novih proizvoda. Proizvodi koje potrošač može da kupi na tržištu, povećali su se po količini i složenosti, što ukazuje da je savremenom potrošaču teško da bude dobro informisan. Organizacije potrošača u oblasti informisanja potrošača daju značajan doprinos. Tačna i precizna informacija je neophodna, kako za potrošača, tako i za unapređenje privrede i društva, jer doprinosi podizanju kvaliteta života građana. Zaštita potrošača u Srbiji, kao i Bosne i Hercegovine je jedan od prioriteta u procesu harmonizacije zakonodavstva i unapređenje institucionalnog okvira u procesu pridruživanja EU.

**Ključne reči:** zaštita potrošača, bezbednost proizvoda, informacije Srbija; Bosna i Hercegovina



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## PRODUCT SAFETY AND CONSUMER PROTECTION

**Abstract:** *A key factor in the functioning market economy is consumer protection. Protecting the rights and interests of consumers in Serbia and in other countries of the Western Balkans, is one of the priorities in the process of approximation the European Union. Consumer protection is focused on product safety, and that means the market by offering products that are safe for life, health and safety of consumers. It is regulated by national laws and regulations, and EU Directives. Information regarding the risk that products represent a health and consumer safety, are information of public importance through advertising funds provide to the public. Lack of awareness of consumers is due to a dynamic and fast expanding markets and the emergence of new products. Products that a consumer can buy on the market, have increased in quantity and complexity, which indicates that the modern consumer hard to be well informed. Consumer organizations in the field informing consumers make a significant contribution. Accurate and precise information is necessary in order to consumers, and for improving the economy and society, it contributes to improving the quality of life of citizens. Consumer protection in Serbia and Bosnia and Herzegovina is one of the priorities in the process of harmonization of legislation and improve the institutional framework in the EU accession process.*

**Key words:** *consumer protection, product safety, information, Serbia, Bosnia and Herzegovina.*



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## UPRAVLJANJE ZNANJEM KAO IZVOR ODRŽIVOG RAZVOJA I KONKURENTSKE PREDNOSTI

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**Apstrakt:** U radu se razmatra rastući značaj znanja i učenja, kao najznačajnije supstance ljudskog kapitala, temelja razvoja i konkurentske prednosti najvećeg broja organizacija u razvijenim zemljama. Upravo se strategija izlaska iz krize EU temelji na tri prioriteta: ekonomskom razvoju baziranom na znanju i inovacijama (smart growth); efikasnijem korišćenju resursa, ekološki prihvatljivoj i konkurentnijoj ekonomiji (sustainable growth); većoj zaposlenosti, socijalnoj i teritorijalnoj koheziji (inclusive growth). Pri tome se znanje posmatra i vrednuje kao ključni segment održivog razvoja i osnovni resurs koji objedinjuje i pokreće ostale resurse. Takođe, znanje kao resurs je osnova kreativnosti tj. sposobnosti da se kreira novo, tržišno korisno znanje. Pritisak globalne konkurencije usmerava organizacione aktivnosti na kontinuirano unapređenje konkurentskih prednosti. Stvorena konkurentska prednost na osnovu resursa znanja, preduzeću daje mogućnost da održava tržišnu poziciju ili da prevaziđe konkurente. Ukoliko se ljudski kapital vrednuje na pravi način, ako se on shvati kao poslovni potencijal koji obuhvata znanje i veštine zaposlenih, njihovu obučenost, talentovanost, kreativnost, ispoljeni entuzijazam i sposobnost učenja, postaje ključna determinanta uspešnog poslovanja. Zaista, ljudski kapital predstavlja kumulantu znanja, veština i mogućnosti svih zaposlenih, kao i faktor inovativnosti preduzeća i meta-resurs koji utiče na efikasnu upotrebu ostalih resursa preduzeća.

**Ključne reči:** znanje, ljudski kapital, održivi razvoj, menadžment, konkurentnost.



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“EDASOL 2011 - *Economic development and  
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## KNOWLEDGE MANAGEMENT AS A SOURCE OF SUSTAINABLE DEVELOPMENT AND COMPETITIVE ADVANTAGE

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**Abstract:** *The paper examines the growing importance of knowledge and learning as the essence of human capital, the base of development and the competitive advantage for the majority of organizations in developed countries. The EU strategy for coming out of the economic crisis is thus based on three priorities: economic development based on knowledge and innovation (smart growth); more efficient use of resources and environmentally-friendly and competitive economy (sustainable growth); higher employment rate, social and territorial cohesion (inclusive growth). In this aspect, the knowledge is considered and valued as a key segment of sustainable development and an essential resource, which integrates and drives other resources. Furthermore, knowledge as a resource is the basis of creativity, i.e. the ability to create new, market useful knowledge. The pressure of global competition directs organizational activities towards the continuous improvement of competitive advantage. The competitive advantage built on knowledge as a resource gives the firm an opportunity to maintain its market position or to overcome the competition. If the human capital is valued properly, if it is perceived as a business potential that includes the knowledge and skills of the employees, their talents, creativity, training, expressed enthusiasm and ability to learn, it becomes the key determinant of the business success. Indeed, human capital represents the cumulant of knowledge, skills and abilities of all employees, as well as the factor of innovation of an enterprise and the meta-resource that affects the efficient use of other company's resources.*

**Key words:** *knowledge, human capital, sustainable development, management, competitiveness.*



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“EDASOL 2011 - Economic development and  
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## JAVNI PRIHODI KAO MJERILO EKONOMSKOG RASTA

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**Sažetak:** Fiskalna politika kao dio ukupne ekonomske politike nastoji uskladiti djelovanje državnih institucija i organa preko ubiranja javnih prihoda i njihove daljne preraspodjele. Država kao subjekt fiskalne politike odredit će potreban porezni sistem kao okvir za nesmetano funkcioniranje svojih institucija. Adekvatan porezni sistem treba biti strukturiran od onih poreznih oblika koji će omogućiti nesmetano punjenje budžeta te optimiziranje opterećenja privrede i građana. U kojoj mjeri će biti dominantan pojedini porezni oblik ovisi prije svega o postojećim prilikama u privredi, razvijenosti finansijskog sistema, stope zaposlenosti, inflatornih kretanja itd. Usklađenost poreznih oblika jedan je od osnovnih zadataka fiskalnih vlasti u svakoj nacionalnoj ekonomiji. U tom smislu potrebno je voditi računa o poreznom opterećenju kao indikatoru aktivnosti države u pravcu poboljšanja konkurentnosti domaće privrede. Naravno, bitno je uspostaviti odgovarajući porezni sistem koji bi bio dovoljno fleksibilan za privredne subjekte i prihvatljiv za građane s jedne strane, te dovoljno izdašan za ostvarivanje budžetskih ciljeva s druge strane.

**Ključne riječi:** fiskalna politika, porezni sistem, fiskalno opterećenje.

**Izvor:** Eurostat, European economic statistics, 2010. Edition. Str. 57



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## PUBLIC REVENUES AS A MEASURE OF ECONOMIC GROWTH

**Summary:** *Fiscal policy as a part of the overall economic policy strives to harmonize the functioning of the state institutions and bodies through the collection of the public revenues and its further redistribution. A state as the subject of a fiscal policy will determine the required tax system as a framework for the smooth functioning of its institutions. The adequate tax system should be structured of those tax forms that would enable the smooth filing of the budget, and optimize loading of the economy and citizens. To what extent will be dominant form of an individual tax depends primarily on the existing conditions in the economy, development of the financial systems, employment rates, inflationary movements, etc. The compliance of taxation forms is one of the main goals of the fiscal authorities in each national economy. In this sense, it is necessary to take into account the tax burden as an indicator of the government activity in improving the competitiveness of the domestic economy. Of course, it is necessary to establish a tax system that would be flexible enough for businesses and acceptable to the citizens on the one hand, and plentiful enough for accomplishing of the budgetary targets on the other hand.*

**Key words:** *fiscal policy, tax system, fiscal burden.*



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## **КРЕТАЊЕ И ОБЛИЦИ КАПИТАЛА У ПРОШЛОСТИ, ПРЕПОРУКЕ, УТИЦАЈ И ОБИМ ДАНАС НА ПРИВРЕДНИ РАЗВОЈ СРБИЈЕ (једно виђење финансирања развоја Србије)**

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***Резиме:** Управљање и непосредна контрола над финансирањем привредног раста и развоја представља основну и кључну претпоставку за све земље развоја. Земље у развоју налазе се на прекретници и кључном избору на који начин финансирати привредни развој и обезбедити трансфер технологије а не реметити монетарну и финансијску стабилност. Предмет овог рада јесте преглед ангажовања и прилива страног капитала кроз дуг временски период у Србији и земљама у развоју, коришћење позитивних искустава и ефеката које је страни капитал имао у предходном периоду у развоју земље као и перспективе будућег виђења привредног развоја Србије. Сам рад не искључује инострану акумулацију кроз већ познате видове ангажовања капитала и утицаја на привредни развој већ указује и упућује на нове недовољно афирмативне области и гране које би могле да утичу на убрзани развој и повећање привредне и индустријске активности земље и искуства других земаља.*

***Кључне речи:** Економија, Задуженост привреде, Страни капитал, СДИ, Монетарна стабилност*



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## **MOVEMENT AND FORMS OF CAPITAL IN THE PAST, RECOMMENDATIONS, AND SCOPE OF THE EFFECT TODAY ON ECONOMIC DEVELOPMENT OF SERBIAN (one view of financing development of Serbia)**

***Abstract:** Manage and direct control over the finances of economic growth and development is an essential and crucial assumption for all developing countries. Developing countries are at a crossroads and a crucial choice of how to finance economic development and provide technology transfer and not interfere with monetary and financial stability. The subject of this paper is an overview of engagement and the inflow of foreign capital over a long period of time in Serbia and developing countries, the use of positive experiences and effects of foreign capital had in the previous period in developing countries and the prospects of seeing bududeg economic development of Serbia. The work does not exclude foreign accumulation of the already known forms of capital involvement and influence on economic development but also indicates and points to a lack of affirmative areas and industries that could affect the rapid development and increasing economic and industrial activities of the country and the experiences of other countries.*

***Keywords:** Economics, The debt of the economy, Foreign capital, FDI, Monetary stability*



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“EDASOL 2011 - Economic development and  
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## ГЕОПОЛИТИЧКИ АСПЕКТ ЕНЕРГЕТСКЕ БЕЗБЕДНОСТИ БАЛКАНСКОГ РЕГИОНА

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**Апстракт:** Као једна од најзначајних фактора развоја земаља балканског региона је свакако њена енергетска безбедност. Обезбеђивање потребне количине енергије и континуитета у снабдевању се појављује као једна од основних претпоставки привредног развоја ове регије. То је посебно значајно ако се зна да је ова регија енергетски високо зависна, и да своје потребе за нафтом и гасом као енергентима готово у целости подмирује увозом. Самим тим се енергетска безбедност јавља као примарни услов развојних перспектива али и као значајно геополитичко питање.

Сагледаван у том оквиру геополитички аспект енергетске безбедности је посебно наглашен. Наиме, енергије се одавно уврстила у најзначајније инструменте реализовања геополитичких интереса и циљева, при чему је то значајно испољено на Балкану као значајном геостратешком простору. Геополитички аспект енергетске безбедности долази до изражаја и у случају изградње алтернативних гасовода („Јужни ток“ и „Набуко“) којим би се у наредном периоду многе европске државе обезбедиле неопходном количином природног гаса као једним од најјефтинијих и еколошки најчистијих енергената.

И један и други гасовод би пролазио кроз територије земаља балканског региона што повећава њихову енергетску безбедност, али их истовремено увлачи у „велику шаховску геополитичку игру“ (Збигњев Бжежжински). Због тога ће решавање питање енергетске безбедности у адекватном геополитичком контексту бити један од приоритетних задатака земаља Балканског полуострва, па самим тим и земаља региона западног Балкана. Од начина његовог решавања у многоме ће зависити привредни развој али и будућност ове регије.

**Кључне речи:** енергетска безбедност, геополитика, балкански регион, гасоводи („Јужни ток“ и „Набуко“).



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## GEOPOLITICAL ASPECT OF ENERGY SAFETY IN THE BALKAN REGION

**ABSTRACT:** *Energy safety is one of the most significant factors in development of the countries in the Balkan region. Ensuring sufficient amount of energy and continuity in supplies represent the most fundamental assumption of the economic development of this region. This is particularly significant given the fact that the region is highly dependent on energy, and that demand for oil and gas as energy resources is almost entirely satisfied through imports. This implies that energy safety is considered as a primary requirement for developmental prospects, and also as a significant geopolitical issue.*

*Viewed within this framework, the geopolitical aspect of energy safety is specifically emphasized. Namely, energy has been for a long time classified as one of the most significant instruments in realizing geopolitical interests and goals, which is particularly pronounced in the Balkans, as the most significant geostrategic region. Geopolitical aspect of energy safety becomes pronounced in building alternative flows („Southern Flow“ and „Nabucco“) which would in the ensuing time period supply many European countries with the required amount of natural gas as one of the most inexpensive and ecologically most pure energy resources.*

*Both gas flows would flow through the territories of the countries in the Balkan region which would reinforce their energy safety, but at the same time would thrust them into a „grand geopolitical chess game“ (Zbignjev Bzezinski). Solving the issue of energy safety in adequate geopolitical contexts will therefore become one of the priorities for the countries of the Balkan peninsula, and at the same time in the countries of the Western Balkan region. Economic development and the future of this region would depend on the way this issue is solved.*

**Key Words:** *energy safety, geopolitics, Balkan region, gas flows („Southern Flow“ and „Nabucco“).*



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“EDASOL 2011 - Economic development and  
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## REORGANIZACIJA STEČAJNOG DUŽNIKA I ULOGA MENADŽMENTA U REORGANIZACIJI

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**Apstrakt:** Navedenim radom želilo se prikazati koja je to svrha stečaja, kroz reorganizaciju stečajnog dužnika. Istaći činjenice s kojima se je došlo do rezultata istraživanja, provođenja stečaja u posrmljoj privredi BiH, koji su to ostvareni rezultati u privredi kroz ostvarenu reorganizaciju stečajnog dužnika.

**Ključne reči:** stečaj, reorganizacija, dužnik



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“EDASOL 2011 - *Economic development and  
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## **REORGANIZATION OF THE BANKRUPTCY DEBTOR AND THE ROLE OF MANAGEMENT REORGANIZATION**

***Abstract:** This paper reviews the purpose of bankruptcy through the reorganization of the bankruptcy debtor, to emphasize the facts which came up as research results of conducting bankruptcy process in fallen BiH economy, and what are the results achieved in the economy through the reorganization of the bankruptcy debtor.*

***Keywords:** bankruptcy, reorganization, debtor*



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## TEHNOLOŠKA RACIONALNOST I SVIJET PRIRODE

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**Sažetak:** U ovom radu se tematizuje nastanak pojma racionalnosti u filozofiji prosvjetiteljstva i pokazuje način kako je racionalnost s jedne strane postala temelj modernog društva, a s druge kako su pojmovi napretka i razvoja izvedeni iz pojma racionalnosti. Autor smatra da je ova prosvjetiteljsko-racionalistička ideja i dalje ostala dominantna u razumijevanju modernog društva i nauke na kojoj ono počiva. U tom sklopu razvija se ideja da je filozofija osamnaestog vijeka bila opšta teorija društva toga doba, jer je principima uma, racionalnosti definisala pojam napretka i razvoja društva, a da bi se danas moglo utvrditi da je u dvadesetom vijeku tu ulogu preuzela ekonomija.

Ipak, postavlja se i pitanje: da li tehnološka racionalnost koja u liku ekonomije dominira načinom organizacije modernog društva proizvodi dobro, odnosno osigurava napredak i razvoj, ili se s druge strane, upravo u takvoj tehnološkoj dominaciji mogu razaznati i totalitarne tendencije: redukcije, fragmentarizacije, instrumentalizacije i manipulacije koje samim tim daju drugačija značenja pojmu napretka. U tekstu se pokazuje da moderno društvo mijenja značenje i samog pojma napretka svodeći napredak na tehnološku rutinu. Zbog toga se autor zalaže za jednu kritičku ekonomiju koja bi istovremeno postavljala i fundamentalna pitanja svojim sopstvenim osnovama, a ne bi se zadovoljavala samo ulogom tehničara postojećeg znanja, koordinatora tehnološke racionalnosti koji se bavi isključivo pitanjima primjene modela konkretne efikasnosti u života jednog društva.

Tehnološki napredak oblikuje našu stvarnost kao tehnološku stvarnost, jer je to stvarnost koja je u funkciji tehnologije, a ne obrnuto. Autor podsjeća na studije Herberta Markuzea i shvatanje da je moderno društvo, iako se poziva na principe racionalnosti, ono koje je u cjelini iracionalno. Ono je iracionalno upravo zbog toga što njegov ekonomski rast zavisi od toga što svoj mir održava konstantnom prijetnjom ratom. Razvijeno industrijsko društvo postaje bogatije, veće i bolje perpetuiranjem ove opasnosti, te se tako proizvodnja straha javlja kao ona koja podstiče biznis i opšti napredak. U sklopu ove ideje razmatraju se i moderni problemi ekologije, klimatskih promjena, globalnog otopljanja, geoinžinjerinje i nanotehnologije.

**Ključne riječi:** tehnologija, racionalnost, napredak, razvoj, klimatske promjene



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1st International Scientific Conference on economic  
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“EDASOL 2011 - *Economic development and  
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**Abstract:** *In this paper, the theme is the occurrence of the concept of rationality of the Enlightenment philosophy and shows how the rationality on the one hand became the foundation of modern society, and on the other how the concepts of progress and development derived from the concept of rationality. The author believes that the Enlightenment-rationalist ideas remained dominant in the understanding of modern society and the science on which it rests. In this context, the idea of developing a philosophy of the eighteenth century, was a general theory of society at that time, because the principles of reason, rationality, defined the concept of progress and development of society, and now is possible to determine that in the twentieth century that role was taken by the economy.*

*However, there is the question of whether technological rationality, in the form of economy is dominated by the organization of modern society, produces good, and ensures the progress and development, or on the other hand, the dominance of such technology can detect totalitarian tendencies: reduction, fragmentarisation, instrumentation and manipulation, which therefore give different meanings to the term of progress. The paper shows that modern society change the meaning of the term of progress in adding up the progress to technological routine. Therefore, the author advocates a critical standing point on the economy and simultaneously raising fundamental questions of its own grounds, not only to satisfy its technician role of existing knowledge, coordinator of technological rationality which is engaged exclusively in issues of application of the model of specific efficiency in the life of a society.*

*Technological progress shapes our reality as a technological reality, because it is a reality that is a function of technology, not vice versa. The author reminds us of studies by Herbert Marcuse and the comprehension that modern society, although he calls for the principles of rationality, one that is completely irrational. It is irrational precisely because its economic growth depends on the fact that its peace is held by constant threat of war. Developed industrial society becomes richer, bigger and better in perpetuating this danger, and thus the production of fear emerges as one which encourages business and general progress. Within these ideas are discussed also the modern problems of ecology, climate change, global warming, geo engineering and nanotechnology.*

**Keywords:** *technology, rationality, progress, development, climate change*



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development and standard of living  
“EDASOL 2011 - Economic development and  
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## DONOŠENJE SLOŽENIH ODLUKA O BUDŽETU KAPITALA RAČUNANJEM VREMENSKE VRIJEDNOSTI NOVCA

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**Sažetak:** *Da bi se ocijenila opravdanost izbora između trošenja ili investiranja, mora se pronaći parametar preko koga će se izjednačiti budući novčani prinosi sa sadašnjim ulaganjem. Pri tom se mora voditi računa o dužini vremenskog perioda na koji se novac ulaže (pozajmljuje), kamatnoj stopi tj. cijeni pozajmljenih sredstava i visini rizika da li će novac biti vraćen, uvećan za očekivani prinos od tog ulaganja. Taj parametar se naziva sadašnja vrijednost novčanog prinosa koja izražava vremensku dimenziju ulaganja novca, odnosno vremensku vrijednost novca. Analiza odluka o budžetu kapitala će biti usmjerena na novčani tok i vremensku vrijednost novca.*

**Ključne riječi:** *Novac, investicija, budžet, kapital, trošak.*



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**Abstract:** *To evaluate the choice justification between spending and investing, a parameter has to be found through which future money income and present investment could be equalized. The length of the money investment (lending) time period, interest rate i.e. price of the loan and the risk regarding whether the money will be paid back, increased by the expected income from that investment, have to be taken into account. This parameter is called present value of the money income which gives the time dimension of the money investment or with other words the time value of money. The analysis of decisions regarding capital budget will be directed towards the cash flow and the time value of money.*

**Keywords:** *Money, investment, budget, capital, cost.*



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## PROMOCIJA U FUNKCIJI RAZVOJA SRBIJE

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**Sažetak:** *Moderne i razvijene države koriste propaganda da bi se uspješno predstavile ostatku sveta. Ako želi biti uspješna, država mora naći načina da komunicira sa drugim državama i destinacijama. Kada su informacije o nekoj zemlji konstantno pozitivne i dobre, to sigurno pozitivno utiče na podsvest onih koji te informacije slušaju-dobijaju. Ukoliko je zemlja uređena u svakom smislu te reči (propaganda tako kaže), znači da su i kompanije u toj zemlji uspšene, savesne i kvalitetne. Naravno to podrazumeva da su i ljudi u tim zemljama kvalitetni, obučeni i u svakom smislu sposobni. Kada godinama uspješno dobijate pozitivne informacije vi ih usvajate-upijate. Logično se iz navedenog može zaključiti, da svi proizvodi koji dolaze iz tako uspješne države moraju takođe biti dobri. Na taj način uspješne države na duži rok, gradeći sopstveni pozitivan imidž o sebi neposredno grade pozitivan imidž za sve proizvode proizvedene na svojoj teritoriji. To praktično znači, da bez dobro organizovane i uspješne države, nema ni uspješne kompanije. Kada se stvari posmatraju na ovaj način, svaki stručnjak, ali i običan laik, brzo donosi svoj sud o nekoj državi, kompaniji, proizvodu ili usluzi. Graditi pozitivan imidž neke države je mukotrpan i vrlo dugotrajan, sifzovski posao. U pojedinim državama nema razumevanja za trošenje dragocenih sredstava na tako neizvesne poslove kao što je promocija. Takve zemlje su uglavnom zaostale i siromašne. Moderne i organizovane države ulažu ogromna sredstva u svoju promociju. Imidž neke zemlje rezultira na kraju sa dobrom privredom uopšte. Imidž neke zemlje je značajan činilac i za bolji plasman proizvoda-usluga te iste zemlje na inostranom tržištu.*

**Ključne reči:** *Promocija, Imidž, Izvoz, Proizvod, Usluga.*



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**Abstract:** *Modern and developed country just using propaganda in order to successfully presented to the world. If you want to be a successful state, you must find ways to communicate with other countries and destinations. When informations about a country are consistently positive and good, it's certainly a positive influence on the subconscious of those who listen to the informations. If the country is governed in every sense of the word (propaganda says so), means that the companies in the country conscientious and quality. Of course, this means that the people in these countries are high quality, trained in every way capable. When few years successfully get positive informations, you adopt them- absorb. Logically from the above, we can conclude that all products coming from such a successful state, they must also be good. In this way, successful country in the long term, building their own positive image of themselves, just where a positive image for all products produced on their territory. That basically means that without a well-organized and successful country, there is no successful company. When you look at things this way, each an expert, but an ordinary layman, quick to make their decision on a country, company, product or service. Build a positive image of a country is a difficult and time consuming, Sisyphean task. In some states, there is no understanding of spending precious resources on such an uncertain jobs like promotion. The countries are mostly backward and poor. Modern and organized countries are investing heavily in own promotion. Image of some countries resulted in the end with good economy in general. The image of a country is an important factor for better product placement-service and same country on the international market.*

**Keywords:** Promotion, Image, Export, Products, Services.



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## MODELIRANJE KONKURENTSKOG PRIORITETA INVESTICIONIH ALTERNATIVA U FUNKCIJI STRATEGIJE GLOBALNOG RAZVOJA

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**Sažetak:** *Esencijalni problemi svakog društvenog sistema su planiranje i razvoj investicija, kao osnovnog uslova i sredstva realizacije razvoja. Sagledavanje problema prioriteta investiranja u realnom okruženju i na pravilan, naučni način uočavanja posljedica pojedinih odluka, zahtijeva da se u ekonomsku praksu strategije globalnog razvoja uključe modeli konkurentnosti.*

*Uzimajući u obzir kategorije uspješnosti, efikasnosti, efektivnosti, profitabilnosti investicionih alternativa, kao i dugoročnost vezivanja, značajan deficit, te ireverzibilnost uloženi sredstava, potrebno je neprekidno uvećavati moć racionalnog razmišljanja i na taj način novim znanjem razvijati upravljanje i kontrolu nad sve složenijim investicionim procesima.*

*Kompleksnost rezultata i efekata objektivizacije, neizvjesnost predstojećih događaja, promjenljivost poslovnog ambijenta, konkurentnost ponuđenih opcija zahtijevaju permanente napore upravljačke strukture na nivou društvene zajednice, ali i svakog pojedinačnog poslovnog subjekta u kontekstu kriterijumskog izbora, kao i modelskog rangiranja ponuđenih opcija sa aspekta strategije globalnog razvoja.*

**Ključne riječi:** *globalni aspekt, kriterijumski izbor, konkurentski model, prioritet investiranja, razvojna strategija*



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## **MODELING THE COMPETITORS' PRIORITIS OF THE INVESTMENT ALTERNATIVES IN FUNCTION OF GLOBAL DEVELOPING**

**Abstract:** *Planing and developing of investments are the crucial problems in developing of each social system. Surveying of investment problems in real environing and surveying of the consequence of investments needs scientific models and methods.*

*Categories of suefficiency, profitability and effectiveness at one side and long-term bounding of personal or rented financial resorces are used as the way of ratio enlergement in the way of developing and controlling of complex investment projects*

*Investments impact, in long-term period, functioning of the economy entety, as the object of observing and need of the person who makes a decision to control and directing its own bearing. Future event uncertainty, changeability of business environment, competitiveness of the options given of irrecoverable investtings needs permanent efforts of management structure at social community level, and each business subject in the context of criterial choice, and model ranging of the strategic option given, as well.*

*Global meaning so as complex of the results and effects of the objectiveness of the chosen alternatives deepend on models and method used in defining, projecting, programming and planing of future reall circumstance conducting.*

**Key Words:** *global aspects, criterium choice, model of competition, efective using, development point reached.*



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## ZNANJE I TEHNOLOGIJA KAO RESURSI RAZVOJA

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**Apstrakt:** Privredni rast, prevashodno kao posledica akumulacionih kapaciteta zemlje, tehničkog progressa, karaktera privrednog ambijenta, obima stranih direktnih investicija, kvaliteta ljudskog potencijala (znanja i obrazovnog sistema) i ekonomskih politika, zavisi i od drugih faktora među kojima se ističu rast stanovništva, kvalitet infrastrukture i dr. Od pomenutih faktora se, u radu, posvećuje posebna pažnja značaju privlačenja SDI i eksploatacije znanja u privredne svrhe. Tehnički progres, iniciran pomenutim determinantama, se nikada ne iscrpljuje jer on endogeno raste. On se javlja zahvaljujući konstantnim ulaganjima u istraživanje i razvoj (R&D), razvoj nauke, pa ujedno i u obrazovanje ljudskih resursa. Srbija imperativno mora da ulaže u ljudski kapital, kao i u stvaranje adekvatnog privrednog ambijenta kako bi postala kandidat za ulazak u Evropsku uniju. Posebna pažnja se posvećuje politici privlačenja SDI koja podrazumeva i uvoz već stečenih tehnologija i znanja.

**Ključne reči:** razvoj, tehnički progres, ljudski kapital, privredni ambijent i SDI



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**Abstract:** *The economic growth primarily depends on the country accumulation capacity, technical progress, the character of economic environment, the volume of foreign direct investments, the quality of human capital (knowledge and education system) and economic policies. It is also conditioned by other factors, among which are population growth, quality of infrastructure and others. Of mentioned factors, this paper also pays special attention to the importance of attracting FDI and exploiting knowledge for business and technical progress purposes. Technical change, initiated by the above determinants, is never exhausted because it grows endogenously. It occurs due to the constant investment in research and development (R & D), development of science, and also in human resources education and training. Serbia imperatively needs to invest in human capital, as well as in the creation of an adequate business environment to become a candidate for the European Union. Special attention is paid to the policy of attracting FDI, which includes the import of already accomplishments (knowledge and technologies).*

**Key words:** *development, technological progress, human capital, economic climate and FDI*



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## THE INFLOW OF FOREIGN DIRECT INVESTMENTS IN THE WEST BALKAN COUNTRIES WITHIN THE PROCESS OF EU ACCESSION

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**Prof. Mirko Tripunoski, PhD**

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**Abstract:** *With the gaining of independence the development direction of the Republic of Macedonia is the accession to the European Union. The firm determination for a membership in the European Union is seen through the efforts toward the fulfillment of the conditions for a membership in the Union. These efforts resulted with a membership candidate status for the Republic of Macedonia received on 17 December 2005.*

*This kind of tendency in Macedonia also influenced the economic development of the country. The candidate status for membership in the European Union is a step toward the accession, which guarantees the economic stability of the state and its future developments.*

*The accession in the European Union and NATO has influence on the increase of foreign direct investments in the member states. In the countries from the region this inflow of foreign direct investments is directly influencing the increase of the rate of economic growth and secures a stabile development of the economy.*

*The paper gives an overview of the growth of FDI since the independence of R. Macedonia. It gives directions on how to attract FDI, as well as more interesting investment sectors for the foreign capital.*

**Key words:** *Foreign direct investments, economic growth, investment sectors, the European Union.*



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## **EFEKTI CARINA I CARINSKE POLITIKE U USLOVIMA TRANZICIJE I PRIDRUŽIVANJA BOSNE I HERCEGOVINE EVROPSKOJ UNIJI**

**Edin Mehić,**

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**Sažetak:** Rad obrađuje najznačajnije uticajne faktore i efekte koji proizilaze iz carinske politike i carina u zemljama u razvoju, sa naročitim osvrtom na uslove tranzicije i pridruživanja Bosne i Hercegovine Evropskoj Uniji. U radu su sintetizovane najznačajniji efekti carina, te su razmotreni njeni uticaji na cijene, ubiranje državnih prihoda i trgovinski deficit u uslovima BiH. U tu svrhu prikazani su podaci o naplati indirektnih poreza u BiH u periodu prije i nakon stupanja na snagu Sporazuma o stabilizaciji i pridruživanju između BiH i EU (SSP 2007). Analizom ovih podataka može se zaključiti da je došlo do različitih promjena u odnosu na mjerljive efekte carina, od kojih su najznačajniji sublimirani u vidu smanjenja prihoda po osnovu direktne naplate carinskih dažbina, s jedne strane, te omogućavanja slobodne trgovine i drugih pogodnosti koji proizilaze iz Privremenog ugovora o trgovini i trgovinskim pitanjima između BiH i zemalja Evropske unije, s druge strane.

**Ključne riječi:** Carine, carinska politika, efekti carina

**Abstract:** The paper deals with the most influential factors and the effects arising from policies and customs tariffs in developing countries, with special emphasis on the conditions of transition and accession of Bosnia and Herzegovina to the European Union. The paper synthesized the most significant effect of tariffs, and are considered its impact on prices, the collection of state revenues and trade deficits under conditions of BiH. For this purpose, we present data on the collection of indirect taxes in BiH in the period before and after entry into force of the Stabilisation and Association Agreement between BiH and the EU (SAA 2007). The analysis of these data, it can be concluded that there had been various changes in relation to the measurable effects of tariffs, the most important being sublimated in the form of reduced revenue on the basis of direct payment of customs duties, on the one hand, and facilitate free trade and other benefits arising from the Interim agreements on trade and trade issues between BiH and the countries of the European Union, on the other side.

**Keywords:** Customs, customs policy, the effects of tariffs



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## POSLOVNA ETIKA U BIZNISU XXI VEKA

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**Rezime:** *U XXI veku poslovna etika dobija svoj puni značaj u biznisu. Poslovna etika je oblik primenjene etike koji razmatra etičke principe i moralne probleme koji se javljaju u poslovnom okruženju. Stoga je neophodno da pruža sveobuhvatan i sistematičan pregled moralnog ponašanja i delovanja poslovnih ljudi. Moralna pitanja se tretiraju ne samo kao filozofska pitanja, već i kao suštinski važna, praktična, poslovna pitanja. Etici stoga treba pristupiti kao grani filozofije, morala, liderstva i ponašanja zasnovanog na vrednosti aktera. Pristupajući etički moralnim problemima sa kojima se susreću u biznisu, pojedinci su u stanju da bolje razumeju i klasifikuju svoja sopstvena moralna verovanja i da postanu spremniji da razviju kritički i misaoni lični moral.*

**Ključne reči:** *poslovna etika, biznis XXI veka*



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## BUSINESS ETHICS IN BUSINESS OF 21ST CENTURY

**Abstract:** *Business ethics is gaining a lot of relevance in 21st century business. Business ethics is a form of applied ethics that scrutinizes ethical principles and moral or ethical problems that occur in a business environment. It is therefore necessary to have comprehensive and systematic account of morality and ethics for businessmen. Moral issues are treated not only as philosophical questions, but also as fundamentally important, practical, business questions. Therefore, ethics should be approached as a branch of philosophy, morality, leadership, and stakeholder value-driven behaviors. By ethically resolving moral problems confronting the business, individuals are better able to understand and classify their own moral beliefs and better equipped to develop a critical and reflective personal morality.*

**Key words:** *business ethics, 21st century business*



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development and standard of living  
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## RAZLIKE IZMEĐU NERAZVIJENIH I RAZVIJENIH FINANSIJSKIH TRŽIŠTA

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**Apstrakt:** Rad predstavlja osnovne razlike između nerazvijenih i razvijenih finansijskih tržišta. Ističu se problemi i prednosti investiranja u slabo razvijena tržišta. Uveden je koncept nesinhronog trgovanja. Osnovne razlike između nerazvijenih i razvijenih tržišta su: razlika u nivou informacione efikasnosti, razlika u investitorskoj osnovi, razlika između stranih i lokalnih investitora, razlika u nivou homogenosti aktive, razlika u likvidnosti akcija i razlika u nivou integracije sa svetskim tržištima. Slabo razvijena tržišta su suočena sa sledećim problemima: mala kapitalizacija, mali broj akcija na likvidnim segmentima tržišta, pojava nesinhronog trgovanja, slaba učestanost transakcija, velika rizičnost akcija i česta pojava ekstremnih prinosa. U skup dodatnih fenomena spadaju: kratka istorija trgovanja, nedostatak transparentnosti izveštaja, pojava takozvanih nevidljivih oblika rizika. Nerazvijena tržišta su tržišta koja ne ispunjavaju kriterijume efikasnosti definisane klasičnom finansijskom teorijom. Dodatno, ona su veoma volatilna, nelikvidna, i izložena su po definiciji periodičnim šokovima koji napadaju i svetsku ekonomiju. Da bi se nerazvijena tržišta integrisala u razvijena tržišta EU potrebne su strukturne promene ovih malih tržišta. Da bi se to desilo potrebno je, poboljšati likvidnost nerazvijenih tržišta, povećati transparentnost izveštaja, povećati državnu regulaciju i otkloniti informacionu asimetriju.

**Ključne reči:** nerazvijeno tržište, razvijeno tržište, likvidnost, nesinhrono trgovanje



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## **DIFFERENCES BETWEEN UNDEVELOPED AND DEVELOPED FINANCIAL MARKETS**

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**Abstract:** *This paper presents main differences between developed and undeveloped financial markets. Problems and advantages of investing in poorly developed markets are especially emphasized. Nonsynchronous trading concept is introduced. Basic differences between developed and undeveloped financial markets are following: informational efficiency level discrepancy, difference between foreign and local investors, difference in assets homogeneity level, difference in shares liquidity and difference in world market integration level. Undeveloped markets facing following problems: small capitalization, small number of shares in liquid market segments, non-synchronized trading phenomenon, low transaction frequency, high risk of shares, and common appearance of excess returns. Additional group of phenomena are: short trading history, lack of statements transparency, appearance of so-called „invisible“ form of risks. Undeveloped markets are markets which not fulfill efficiency criteria defined by classical theory of finance. Moreover, they are very volatile, illiquid and by definition exposed to periodical shocks that attack world economy, too. To integrate undeveloped markets in EU developed markets, structural changes of these small markets are necessary. It is required to improve liquidity on undeveloped markets, increase statements transparency, increase government regulation and remove informational asymmetry.*

**Key words:** *undeveloped market, developed market, liquidity, nonsynchronous trading*



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## PORESKI PREKRŠAJI U REPUBLICI SRPSKOJ I BOSNI I HERCEGOVINI

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**Apstrakt:** *Zakon o prekršajima Republike Srpske, u članu 1 daje definiciju prekršaja kao posebne kategorije kaznenih delikata, te tako “prekršaji predstavljaju kršenje javnog poretka ili propisa o ekonomskom i finansijskom poslovanju utvrđeno zakonom ili drugim propisom, za koje su određena obilježja i za koje su propisane sankcije”. S obzirom na prednju definiciju jasno je da su u kaznenom sistemu Republike Srpske i Bosne i Hercegovine ukinuti privredni prestupi, kao naročita kategorija kaznenih djela protiv privrednog i finansijskog poslovanja, a prihvaćenim pojmom prekršaja objedinjene su dvije vrste prekršaja: prvi (opšti), koji čine povredu javnog poretka i drugi (specijalni prekršaji, tj. nekadašnji privredni prestupi), koji predstavljaju povredu propisa o privrednom ili finansijskom poslovanju. Za ovu drugu kategoriju prekršaja Zakon o prekršajima Republike Srpske određuje gornji limit novčane kazne koji dostiže iznos od čak 200.000,00 KM (član 10 stav 7 Zakona). Upravo o poreskim prekršajima iz Zakona o Poreskoj upravi i Zakona o porezu na dodatu vrijednost biće riječi u ovom referatu.*

**Ključne riječi:** *prekršaj, porez, prekršajne sankcije, Poreska uprava Republike Srpske, Uprava za indirektno oporezivanje BiH.*



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## TAX VIOLATIONS IN THE REPUBLIC OF SRPSKA AND BOSNIA AND HERZEGOVINA

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**Abstract:** *The Law on Minor Offences of the Republic of Srpska, Article 1 provides a definition of the offence as a special category of criminal violations, so that "offences are violations of public order or regulation on the economic and financial operations as established by the law or some other regulations, for which certain characteristics are determined and sanctions are prescribed". According to this definition it is clear that the penal system of the Republic of Srpska and Bosnia and Herzegovina has abolished the economic offences as a special category of crimes against economic and financial affairs. The adopted concept of offence unifies two types of violations: the first (general) type, which is the violation of public order, and the second type (special offences, i.e. former economic offences), which is the violation of regulations on business and financial operations. For this second category of violations, the Law on Minor Offences of the Republic of Srpska sets the upper limit of fines reaching the amount of 200,000.00 KM (Article 10, Paragraph 7 of the Law). This paper discusses tax violations by the Law on Tax Administration and the Law on Value Added Tax.*

**Keywords:** *offence, tax, sanctions, Tax Administration of the Republic of Srpska, Indirect Taxation Authority of Bosnia and Herzegovina.*



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## LIDERSTVO I KVALITET, KAO POSLOVNA PARADIGMA USPEŠNOSTI RADA U ORGANIZACIJI – PREDPOSTAVKA PRIDRUŽIVANJA EVROPSKOJ UNIJI<sup>1</sup>

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**Sažetak:** Osećajući potrebu za dobrom organizovanošću privrede svetski eksperti za kvalitet u prošlom veku postavili su osnove za razvoj modela kvaliteta. Suština njihovog rada je povezivanje kvaliteta proizvoda ili usluga sa zadovoljstvom kupca postignutom vrednošću. Smisao delovanja organizacije je da znanjem i sposobnošću, samopouzdanjem i privrženošću njenih članova postignu gore navedeni cilj. Kvalitet daje svakoj organizaciji konkurentsku prednost, ali da bi se to ostvarilo, vrlo često je, pored timskog rada u organizaciji potrebno i lidersko vođenje kako bi se obezbedio uspeh, razvoj i prosperitet. Međusobna povezanost ova dva faktora, liderstva i kvaliteta, predstavlja najvažniji generator uspešnosti organizacije, njen tržišni rast i pozicioniranje koje obezbeđuje profit. Zadatak lidera je da motiviše zaposlene da se poslovi obavljaju sa lakoćom i zadovoljstvom, da sumnju u budućnost zameni verom, da neslaganje obrati u kooperativni rad, da sigurnost zameni samopouzdanjem, da aktivnosti realizuje sa neophodnim kvalitetom i na taj način obezbedi visoke performanse svoje organizacije. Danas se u praksi često govori o TQL-u (Total Quality Leadership), odnosno pridaje se veliki značaj liderstvu koji ima veliko uporište u sistemu menadžmenta kvaliteta.

**Ključne reči:** Liderstvo, kvalitet, Evropska Unija, tržište, satisfakcija kupca, TQL



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## **LEADERSHIP AND QUALITY, AS A BUSINESS PARADIGM SUCCESS IN THE ORGANIZATION - ASSUMPTIONS JOINING THE EU**

**Abstract:** *Feeling the need for global economy, organization experts for quality in the last century, laid the foundation for the development of model quality. The essence of their work is to connect the quality of products or services with customer satisfaction achieved value. The purpose of the organization is that knowledge and ability, confidence and affection of its members achieve the above goal. Quality gives any organization a competitive advantage, but for that to happen, very often, in addition to teamwork in the organization and leadership necessary to conduct in order to ensure success, growth and prosperity. Interconnecting these two factors, leadership and quality, is the most important generator of the success of the organization, its market growth and positioning that provides a profit.*

*The task of leaders is to motivate employees to perform tasks with ease and pleasure, that doubt in the future replace faith, to address the discrepancy in the cooperative work to replace the security of confidence, that the activities implemented with the necessary quality and thus ensure high performance of their organization. Today, in practice, often talks about in TQL (Total Quality Leadership), and attaches great importance to the leadership that has a large foothold in the quality management system.*

**Key words:** *Leadership, quality, EU, market, customer satisfaction, TQL*



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## РАЗВОЈ МАЛИХ И СРЕДЊИХ ПРЕДУЗЕЋА У ЕВРОПСКОЈ УНИЈИ

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**Абстракт:** У процесу глобализације светског тржишта мала и средња предузећа (МСП) су успела да се изборе за позицију неопходног елемента у развоју националне економије. Захваљујући својим карактеристикама као што су: флексибилност, лакша примена нових менаџмент трендова, боља комуникација унутар предузећа и сл., омогућила је да развој сектора МСП представља императив за све земље које желе да своју економију прилагоде новим тржишним условима.

Мала и средња предузећа у развијеним земљама чине и до 99,8% укупног броја пословних субјеката, запошљавају 60% - 80% укупне ангажоване радне снаге и дају значајан допринос остваривању високог бруто друштвеног производа. Сектор малих и средњих предузећа представља основни покретач економског развоја и у томе лежи непобитан значај овог сектора за националне економије, што је случај и у Србији. Управо из тог разлога, све земље Европе као и оне које теже Европским интеграцијама формирају стратегије развоја сектора малих и средњих предузећа и предузетника како би олакшале и убрзале раст и развој, ојачале овај сектор и тиме допринеле његовом напретку.

Европска Унија жели појачати ефикасност програма у подручју подстицања развоја малих и средњих предузећа, јер та предузећа чине 99 одсто свих предузећа у ЕУ и она су окосница запошљавања у ЕУ. Сектор малих и средњих предузећа је кључ иновативног и предузетничког деловања, а тиме и осигурања конкурентности Европске Уније.

Према званичној дефиницији малих и средњих предузећа ЕУ то је фирма која нема више од 250 запослених; мала предузећа имају до 50, а средња могу имати до 250 радника, и да нису у поседу веће компаније више од 25%, било појединачно или здружено.

**Кључне речи:** мала и средња предузећа, развој, предузетништво, ЕУ, Србија



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**Abstract:** *In the process of globalisation of the world market the small sized and middle sized enterprises managed to obtain the position of the necessary component within the development of the national economy. Thanks to their characteristics such as flexibility, easier application of the new managing trends, better communication within the very company provided them with the position of the must have for each country that wishes to adjust its economy to the new market conditions.*

*The small sized and middle sized enterprises in the developed countries make 99% of the total number of business subjects, they employ 60 % to 80% of the total labour and give a substantial contribution to the realization of the high gross production. The department of the small sized and middle sized enterprises represent the basic trigger for the economic development which gives them an undisputable importance for the national economy. This is also the case for Serbia. For this reason, all the European countries, as well as those which are heading towards the European integration design the strategies of the development for the small sized and middlesized sectors, as well as entrepreneurs in order to ease and accelerate the growth and development, strengthen it and in this way contribute its improvement.*

*The European Union wants to intensify the efficiency of the programme in the area of promotion of the small sized and middle sized enterprises, since those companies make 99 percent of the total number of business within the EU and they make the frame for the employment in the EU. This sector is the keypoint of the innovative and entrepreneur dealings, i.e. the base of the concurrency of the EU.*

*According to the official definition of the small and middle enterprises in the EU, they represent companies that do not have less than 250 employees; small business up to 50, and middle business can have up to 250 workers, and they cannot be owned by the bigger company in more than 25%, either individually or affiliated.*

**Keywords:** *small and middlesized enterprises, entrepreneurship, EU, Serbia*



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## ULOGA NAUKE NA RAZVOJNOM PUTU KA EVROPSKOJ UNIJI

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**Apstrakt:** Moderna društva su izgrađena na složenom sistemu odnosa među građanima kojim se racionalno upravlja putem društvenih uloga, institucija i pravila. Taj sistem odnosa se razvija u međusobnom delovanju privatnih i javnim interesa pri čemu se uvek daje primat jednoj od kategorija. Suprematija jedne vrste interesa skorije nužna te dovodi do nejednakosti, a ona dalje do društvene nestabilnosti, raslojavanja i fragmentacije sa uvek prisutnim oblicima siromaštva i isključivosti. Prihvatanje osnovne ideje zajednice predstavlja obnovu društvenih odnosa na osnovu zajedničkih vrednosti, inkluzivnosti, solidarnosti i uzajamnog poštovanja.

Građani koji su sposobni da se ponašaju anonimno, kritički, participativno i odgovorno, predstavljaju najvažniju potrebu bilo kod društva koje poštuje principe demokratije, ljudskih prava, mira, slobode i jednakosti.

Ideal „aktivnog građanstva“ takođe se ističe u Članu Amsterdamske konvencije Evropske unije. Dalje, kao jedan od glavnih ciljeva Generalne direkcije za obrazovanje i kulturu Evropske komisije predstavljen je razvoj pojma građanstva samo u pravnom smislu reči nego i podsticanje praktičnog učešća naroda u demokratskim procesima na svim nivoima. Sa tim u vezi je i daleko veća opasnost da država ukine ili krvi participativna prava je daleko manja od opasnosti da građani neshvate ozbiljno ideju participacije kao dužnosti.

Pravo na adekvatno obrazovanje – koje uključuje ne samo set dobrih namera iz Bolonjske deklaracije i stvaranje jedinstvenog evropskog obrazovnog prostora, već i uređivanje oblasti obrazovanja, posebno visokog, a sa obzirom na pravo „poplavu“ nedržavnih visokoškolskih institucija, sa nedovoljno jasno definisanim ciljevima i programima obrazovanja kadrova. Visokoškolske ustanove imaju veliku odgovornost u stvaranju kadrova, ne samo za specifičnu struku, već i prilikom socijalizacije i uključivanje mladih u druge struke. Pristup koji oni osvajaju potiče od autoriteta sa tim institucija, ali može biti, u određenim slučajevima, veoma diskutabilan, te tvoriti kulu od karata u obrazovanju.



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## **THE ROLE OF SCIENCE ON THE ROAD TO DEVELOPMENT EUROPEAN UNION**

***Abstract:** Modern societies are built on a complex system of relationships among citizens, which is governed by a rational social roles, institutions and rules. This system develops in relation to interaction of private and public interests while always giving primacy to one of the categories.*

*Supremacy of one type of interest recently is necessary and leads to inequality, and it continues to social instability, disintegration and fragmentation of the ever-present forms of poverty and exclusion. Accepting the idea of family is the basic reconstruction of social relations based on shared values, inclusion, solidarity and mutual respect.*

*Citizens who are able to act anonymously, critical, participative and responsible manner, represent the most important necessity for any society that respects the principles of democracy, human rights, peace, freedom and equality. The ideal of “active citizenship” also stands out in the Amsterdam section of the European Convention unije. Dalje as one of the main objectives of the Directorate General for Education and Culture European Commission presented the notion of citizenship only in the legal sense, but practical and encouraging people to participate in the democratic process in all levels. In this connection, the far greater danger that the state revoke or blood participatory rights is far less than the risk that citizens neshvate seriously the idea of participation as a duty.*

*The right to adequate education - which includes not only a set of good intentions of the Bologna Declaration and the creation of a single European educational space, but also edit the fields of education, especially higher, and with respect to the right, “flooding” of non-state higher education institutions, the lack of clearly defined objectives and programs education staff. Higher education institutions have a great responsibility in creating Katra, not only for a specific profession, but also in the socialization of young uključivanje in other professions. The approach that they won with authority comes from the institutions, but it may be, in some cases, it is bad, and form a house of cards in education.*



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## LOGISTIČKI SISTEMI U BOSNI I HERCEGOVINI U PROCESU TRANZICIJE U EVROPSKU UNIJU I TEŽNJE ZA SAMOODRŽIVOST TRANSPORTA

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**Sažetak:** U cilju definisanja savremenog koncepta poslovne logistike u funkciji jačanja logističkih sistema u Bosni i Hercegovini, potrebno je istražiti obim, intenzitet, granice i težišta ključnih aktivnosti funkcionalnih nosilaca postojećih logističkih sistema u BiH, usmjeravajući pažnju, prije svega, na analizu organizacionih, infrastrukturne snage, vrijednosti i opremljenosti istih. Naime, sagledavajući aktivnosti i modele koji egzistiraju u Bosni i Hercegovini kao polaznu osnovu razmatranja i definisanju savremenog koncepta poslovne logistike u pojedinačnim logističkim sistemima, s ciljem njihovog jačanja, dolazimo do poalznih elementa logističkih sistema u Bosni i Hercegovini. Za tu svrhu, neophodno je (re)optimizirati definicije savremenog logističkog sistema, te definisati logistiku u fokusu privrednog sistema BiH, i specifičnije, definiciju savremenog koncepta poslovne logistike u funkciji jačanja logističkih sistema sistema Bosne i Hercegovine u datim uslovima. Konkretnije, potrebno je utvrditi mjere, aktivnosti, akcioni plan koji treba da bude optimalno efikasan sa aspekta njegove funkcionalne uloge u funkciji jačanja pojedinačnih logističkih sistema BiH, tj. u funkciji jačanja modularnih logističkih sistema u Bosni i Hercegovini i njegovog povezivanja u integralni logistički sistem u Evropskoj uniji.

**Ključne riječi:** poslovna logistika, logistički sistemi, intermodalni transport, logistički lanci



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## LOGISTICS SYSTEM IN BOSNIA AND HERZEGOVINA IN THE PROCESS OF TRANSITION INTO THE EUROPEAN UNION AND ASPIRATION FOR SELF-SUSTAINABILITY TRANSPORT

**Abstract:** *In order to define the modern concept of business logistics in the function of strengthening the logistics system in Bosnia and Herzegovina, it is necessary to explore the scope, intensity, focus and boundaries of key functional activities of holders of existing logistics system in BiH, focusing attention primarily on the analysis of organizational, infrastructural power, values and the same equipment. In fact, looking at the activities and models that exist in Bosnia and Herzegovina as a starting point of considering and defining the modern concept of business logistics logistics systems in particular, with the aim of strengthening, we come to poalznih elements of logistics systems in Bosnia and Herzegovina. For this purpose, it is necessary to (re) optimize the definition of modern logistic systems, and define the logistics focus of the economic system in BiH, and specifically, the definition of modern concepts of business logistics in the logistics system to strengthening the system of Bosnia and Herzegovina in the circumstances. More specifically, it is necessary to determine the extent, activity, action plan needs to be optimally effective and efficient in terms of its functional role in strengthening the function of individual logistics system in BiH, ie. the purpose of strengthening the system of modular logistics in Bosnia and Herzegovina and its integration in an integrated logistics system in the European Union.*

**Key Words:** *business logistics, logistics systems, ntermodal transportation, logistics chains*



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## COMMON CHALLENGES FOR THE WESTERN BALKAN COUNTRIES IN ATTRACTING FOREIGN DIRECT INVESTMENTS

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**Abstract:** Theoretical economic analysis has long been preoccupied with the question: why some countries develop rapidly, and others at a slower pace? The theory of convergence backed up by the facts from the empirical studies of differences among the growth rates of different countries, increases the certainty of the present danger of permanent peripherisation of the long time lagging behind countries. The development convergence is almost based on acceptance of “invisible” factors such as knowledge and information, their transformation in new products and services, and getting “visible” results such as higher GDP growth rate, better world trade position and higher living standards.

Knowledge transferred into innovation, product and process is in fact the basic key to opening the door towards competition at a global level – which is a clear trajectory for each country where openness to changes is treated as an imperative for growth. Undoubtedly these long-term processes should represent a part of each policy for attracting foreign investments.

The growth of inward FDI stock was high. In particular, the advanced transition economies are characterized by large FDI relative to their GDP and very high ratios of FDI inflows to gross fixed capital formation. The latter ratio has, for most of the recent years, been higher in the CEECs than in the rest of the world. The pace of growth of FDI inward stock was also higher than the corresponding world ratio.

Three conclusions are important: 1) there is a positive correlation between the growth rates and the stages of approximation to the EU; 2) in general the growth rates were faster in countries with the lowest income and 3) countries that fulfilled the criteria before the EU accession realized development progress.



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*From the standpoint of Macedonian economy, within both the transfer and diffusion of knowledge, two mechanisms have significant importance: 1) learning spillover from the capital accumulation the part of which represents accumulation of knowledge acquired in the process of operations with foreign investments (learning by doing), and 2) the spreading of the influence through the connecting tissue of the capital i.e. by connecting the capital that leads to complementarities between activities both within the firm itself and among the firms that are cooperated with (learning by interacting).*

**Key words:** *foreign direct investments, Western Balkan countries, knowledge, growth.*



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## STRANE DIREKTNE INVESTICIJE KAO PODSTICAJ RAZVOJU PRIVREDE SRBIJE

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**Apstrakt:** Dostignut nivo razvoja nacionalne privrede rezultat je ostvarenih razvojnih napora u proteklom periodu i teško se može precizno iskazati. Na privredni rast utiče povećanje korišćenja raspoloživih inputa i optimalna, odnosno rastuća efikasnost njihovog korišćenja. Međunarodno kretanje kapitala značajan je činilac privrednog rasta i razvoja, uspostavljanja i očuvanja makroekonomske stabilnosti. Strane direktne investicije doprinose procesu globalizacije, internacionalizacije, integrisanju zemalja u svetske ekonomske tokove, a posebno u procesima liberalizacije svetske trgovine. Srbija je u drugoj fazi ekonomskog razvoja i potrebno je ulagati u obrazovanje, nove tehnologije, kvalitetne proizvode, privući strane direktne investicije i stabilizovati finansijsko tržište u cilju unapređenja uslova poslovanja i globalne konkurentnosti privrede.

Predmet ovog rada je analiza stranih direktnih investicija, kao oblika međunarodnog kretanja kapitala. Cilj rada je da se ukaže na direktan i indirektan značaj SDI u procesu unapređenja konkurentnosti. Srpsku privredu karakteriše niska akumulativna i reproduktivna sposobnost i nedostatak domaće štednje. Posebno će se sagledati obim i karakteristike SDI u Srbiji i privredne oblasti, uz ocene ulaganja i korišćenja. Razmatraće se komparativne prednosti u okviru kojih se na najbolji način mogu realizovati strana investiciona ulaganja. SDI najvažnije sredstvo ekonomskog oporavka i daljeg razvoja srpske privrede je suštinski preduslov za integraciju u međunarodne tokove.

**Ključne reči:** privredni rast i razvoj, SDI, konkurentnost privrede



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Banja Luka, 23. 9. 2011.

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## **FOREIGN DIRECT INVESTMENT INCENTIVES AS ECONOMIC DEVELOPMENT IN SERBIA**

**Abstract:** *The achieved level of national economic development is the result of actual development efforts in the past and it is difficult to accurately express. On economic growth has increased the use of available inputs and optimal, and increasing the efficiency of their use. International capital movement is an important factor of economic growth and development, establishing and maintaining macroeconomic stability. Foreign direct investments contribute to the process of globalization, internationalization, integration of countries into global economic trends, particularly in the processes of liberalization of world trade. Serbia in the second stage of economic development and the need to invest in education, new technologies, quality products, attract foreign direct investment and stabilize the financial market to improve business conditions and global economic competitiveness.*

*The subject of this paper is the analysis of foreign direct investment as a form of international capital movements. The aim is to show the direct and indirect importance of FDI in the process of improving competitiveness. Serbian economy is characterized by low accumulative and reproductive capacity and lack of domestic savings. It will particularly examine the extent and characteristics of FDI in Serbia, and economic fields, adding investment and operating costs. Discuss the comparative advantages within which can best be realized foreign investments. FDI the most important means of economic recovery and further development of the Serbian economy is an essential prerequisite for integration into the international mainstream.*

**Key words:** *economic growth and development, FDI, economic competitiveness*



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i životnom standardu  
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development and standard of living  
“EDASOL 2011 - Economic development and  
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Banja Luka, 23. 9. 2011.



## PREPORUKE ZA UNAPREĐENJE POSLOVNOG OKRUŽENJA U CILJU INTENZIVNIJEG PRIVLAČENJA STRANIH DIREKTNIH INVESTICIJA I PRIVREDNOG RAZVOJA REPUBLIKE SRBIJE

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**Sažetak:** Privlačenje, zadržavanje i stvaranje uslova za intenzivniji priliv međunarodno konkurentnih i ka izvozu orijentisanih stranih direktnih investicija (SDI) ima ključnu ulogu u privrednom rastu i razvoju zemlje. U Republici Srbiji za koju je karakteristična ograničena akumulacija kapitala akcenat treba da bude na efikasnim SDI koje pozitivno utiču na tržište rada, povećanje izvoza, konkurentnosti i unapređenje procesa proizvodnje. Iz tih razloga, neophodno je maksimalno iskoristiti ključne prednosti Srbije oličene u regionalnom položaju i povlašćenom pristupu tržištima Istoka i Zapada, ljudskim resursima, niskoj ceni rada i istrajati u rešavanju postojećih barijera koje se tiču nedovoljno razvijene infrastrukture, loše administracije, korupcije, političkog rizika, loše likvidnosti i profitabilnosti, limitirane domaće potrošnje, odliva stručnih kadrova i sl. pri čemu treba imati u vidu i da rast inflacije, nestabilnost kursa i pravna nesigurnost dovode do negativne selekcije investitora. Cilj rada je da kroz osnovne smernice pruži korisne preporuke kreatorima ekonomske politike u domenu prevazilaženja postojećih barijera i poboljšanja poslovne klime radi otvaranja mogućnosti većeg priliva međunarodno konkurentnih SDI.

**Ključne reči:** strane direktne investicije, poslovno okruženje, barijere, preporuke, privredni rast i razvoj



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development and standard of living  
“EDASOL 2011 - *Economic development and  
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Banja Luka, 23. 9. 2011.

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## **RECOMMENDATIONS ON IMPROVEMENT OF BUSINESS CLIMATE IN ORDER TO ATTRACT FOREIGN DIRECT INVESTMENT MORE INTENSIVELY AND REALIZE ECONOMIC DEVELOPMENT OF THE REPUBLIC OF SERBIA**

***Abstract:** Attracting, retaining and creating conditions for more intensive inflow of internationally competitive and export oriented foreign direct investment (FDI) play a key role in economic growth and development of a country. In the Republic of Serbia, which is characterized by a limited capital accumulation, the emphasis should be on effective FDI which positively affects the labor market, an increase in export competitiveness and manufacturing process improvement. In line with that, it is necessary to make the most of Serbia's key advantages, embodied in its regional position and preferential access to markets of East and West, human resources, and low labor cost and persevere in attempt to solve the existing barriers related to underdeveloped infrastructure, poor administration, corruption, political risk, poor liquidity and profitability, limited domestic demand, an outflow of professionals and the like, while it should be taken into consideration that an inflation growth, exchange rate instability and legal uncertainty lead to adverse selection of investors. The key objective of the paper is to provide useful recommendations to Serbian policy makers in the field of overcoming the existing barriers and improving the business climate, so that greater inflow of internationally competitive FDI can be possible.*

***Key words:** foreign direct investment, business environment, barriers, recommendations, economic growth and development*



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development and standard of living  
“EDASOL 2011 - Economic development and  
Standard of living”  
Banja Luka, 23. 9. 2011.



## REGIONALNA KOOPERACIJA – FAKTOR UNAPREĐENJA KONKURENTNOSTI

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**Apstrakt:** Mala predvidivost turbulencija u savremenom okruženju i nemogućnost spoznaje njihove prirode pre nego se dogode teraju privredne subjekte na „prinudnu“ kooperaciju. Međutim, kooperacija bila ona „prinudna“ ili ne ima svoja ograničenja i nedostatke. Koren tih nedostataka je u različitoj strukturi privrednih subjekata. Pa za neke privredene subjekte kooperacija označava samo mala prilagođavanja, a za neke privredne subjekte ceo set organizacionih i poslovnih promena.

Kooperacija na globalnom, regionalnom, nacionalnom i lokalnom nivou uvek je vođena motivom da oni koji kooperiraju budu u boljem položaju nego pre kooperacije. Dostići bolji poslovni položaj na svetskom tržištu danas znači biti konkurentan. Stoga je konkurentnost jedan od osnovnih motiva kooperacije poslovnih subjekata u savremenim ekonomijama.

**Ključne reči:** regionalna kooperacija, "prinudna" kooperacija, mikro konkurentnost, makro konkurentnost, politička nestabilnost



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development and standard of living  
“EDASOL 2011 - *Economic development and  
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Banja Luka, 23. 9. 2011.

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## REGIONAL COOPERATION - THE FACTOR OF IMPROVING COMPETITIVENESS

**Abstract:** *Small predictability of turbulence in the modern environment and the impossibility of knowledge of their nature before they happen force economic entities on "forced" cooperation. However, cooperation was "forced" or not has its limitations and shortcomings. The roots of these deficiencies are in the structure of different business entities. Well, for some subjects of economic cooperation means only small adjustments, and for some business entities whole set of organizational and business changes. Cooperation at the global, regional, national and local level has always been guided by the motive to cooperate with those who are in a better position than before the cooperation. The better business position in the world market today means: to be competitive. Competitiveness is one of the main motives for cooperation between business entities in the modern economies.*

**Keywords:** *regional cooperation, "forced" cooperation, micro competitiveness, macro competitiveness, the political instability*



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i životnom standardu  
1st International Scientific Conference on economic  
development and standard of living  
“EDASOL 2011 - Economic development and  
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## PRAVO NA OBRAZOVANJE U FUNKCIJI STICANJA ZNANJA KAO RESURSA RAZVOJA

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**Abstrakt:** U radu je izvršena analiza odredaba o obrazovanju međunarodnih akata o ljudskim pravima, i to: Univerzalne deklaracije o ljudskim pravima; Međunarodnog pakta o ekonomskim, socijalnim i kulturnim pravima; Konvencije o zaštiti ljudskih prava i osnovnih sloboda (Evropska konvencija);

Deklaracije o pravima deteta; Konvencije o pravima deteta i drugih akata. Zatim je dat osvrt na Ustavne odredbe o pravu na obrazovanje građana Republike Makedonije i drugih balkanskih zemalja.

Posebno su analizirane odredbe zakona o osnovnom, srednjem i visokom obrazovanju Republike Makedonije sa aspekta njihove usaglašenosti sa navedenim međunarodnim pravnim aktima i njihove primenljivosti u praksi radi sticanja znanja koje će biti u funkciji ekonomskog i društvenog razvoja Republike Makedonije.

Naročita pažnja je posvećena zakonskom uređenju sistema visokog obrazovanja Republike Makedonije i aktuelnim stanjima u tom sistemu, pre svega sa aspekta sprovođenja Evropskog kredit-transfer sistema i sticanja znanja koja su neophodna za efikasno i efektivno uključivanje diplomiranih studenata u privrednom i društvenom životu Republike.



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development and standard of living  
“EDASOL 2011 - *Economic development and  
Standard of living*”  
Banja Luka, 23. 9. 2011.

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## THE RIGHT TO EDUCATION AS A FUNCTION OF ACQUIRING KNOWLEDGE AS RESOURCE DEVELOPMENT

**Abstract:** *This paper presents the analysis of the provisions dedicated to education of international human rights documents: Universal Declaration of Human Rights, International Covenant on Economic, Social and Cultural Rights, Convention on the Protection of Human Rights and fundamental freedoms (ECHR), Declaration on the Rights of the Child, Convention on the Rights of Child and other acts. Then, an overview of the constitutional provisions on the right to education of citizens of the Republic of Macedonia and other Balkan countries, is done.*

*Also, the provisions of the law of primary, secondary and higher education of the Republic of Macedonia in terms of their compliance with above named international legal acts and their application in practice in order to gain knowledge that will be in fonction of economic and social development of the Republic, are analysed.*

*Particular attention was dedicated to the legal regulation of the system of higher education in the Republic of Macedonia and to the actual situation in the system, especially in terms of implementing the European Credit Transfer System and acquirement of knowledge necessary for effective involvement of graduate students in economic and social life of the Republic.*



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i životnom standardu  
1st International Scientific Conference on economic  
development and standard of living  
“EDASOL 2011 - Economic development and  
Standard of living”  
Banja Luka, 23. 9. 2011.



## KOMPETENTNOST PREDUZETNIKA U KRIZNOM PRIVREĐIVANJU

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**Rezime:** U radu su razmatrani ključni faktori uspešnosti poslovanja samostalnih preduzetnika (vlasnika i ujedno menadžera malih firmi) u Srbiji u veoma otežanim uslovima privređivanja izazvanim svetskom ekonomskom krizom i internim tranzicionim procesima. Pri tome polaznu osnovu svih razmatranja čini konstatacija da u tekućem ambijentu koga karakterišu pad domaće privredne aktivnosti i prateća nestašica finansijskog kapitala, centralni faktor za amortizovanje dejstva tih teškoća u posmatranim malim firmama čini rast menadžerske kompetentnosti samostalnih preduzetnika.

Upravo zbog toga u radu je projektovana potrebna struktura kompetentnosti samostalnih preduzetnika koja bi u praksi predstavljala najbitniji faktor za prevazilaženje daljeg dejstva veoma teških uslova privređivanja na mali biznis u Srbiji.

**Ključne reči:** menadžment, preduzetnik, kompetentnost, biznis, kriza.



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“EDASOL 2011 - *Economic development and  
Standard of living*”  
Banja Luka, 23. 9. 2011.

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**Summary:** *The paper discusses the key factors of business success of individual entrepreneurs (which are the owners and managers of small business at the same time) in Serbia in a very difficult economic conditions caused by the global economic crisis and the internal processes of transition. The starting point of all considerations is the statement that in the current environment which is characterized by the decline in domestic economic activity and deficiency of the supporting financial capital, a central factor of amortization the effects of those problems in the observed small business are the growth of the managerial competence.*

*According to that, in this work is projected a structure of required competence of individual entrepreneurs which would in practice represent the most important factor for the overcoming the effects of future difficult economic conditions on small business in Serbia.*

**Keywords:** *management, entrepreneur, competence, business, crisis.*



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i životnom standardu  
1st International Scientific Conference on economic  
development and standard of living  
“EDASOL 2011 - Economic development and  
Standard of living”  
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## PROJEKTOVANJE INOVIRANJA PROIZVODA

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**Rezime:** U vremenu delovanja sveopštih tržišnih promena koje se naročito intenziviraju poslednjih godina, inoviranje proizvoda za svakog privrednog subjekta koji želi da opstane na tržištu postaje imeprativ. Međutim, sadašnja teorija nije detaljnije obradila oblast projektovanja inoviranja proizvoda, zbog čega se u samoj praksi uvođenja novih ili menjanja postojećih proizvoda javljaju mnogi problemi koji često uzrokuju negativne posledice. Upravo zbog toga u ovom radu se projektovanju inoviranja proizvoda pristupa kao specifičnoj vrsti naučnog projektovanja, čijom primenom se otklanja najveći broj dosadašnjih problema u praksi inoviranja proizvoda.

**Ključne reči:** proizvod, inoviranje, projektovanje, kriza, tržište.



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i životnom standardu  
1st International Scientific Conference on economic  
development and standard of living  
“EDASOL 2011 - *Economic development and  
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Banja Luka, 23. 9. 2011.

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**Summary:** *In the time of the market changes which has intensified in recent years, product innovation becomes an imperative for each business entity that wants to survive in the market. However, the present theory haven't treat the projection of product innovation in more details, which in the practice of introducing new or modifying existing products may lead to many problems which can cause negative side effects. That is why this paper approaches to the projection of product innovation as a specific kind of scientific projection, which further implementation eliminates the most of the current problems in the practice of innovating products.*

**Keywords:** *product innovation, projection, crisis, market.*



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i životnom standardu  
1st International Scientific Conference on economic  
development and standard of living  
“EDASOL 2011 - Economic development and  
Standard of living”  
Banja Luka, 23. 9. 2011.



## INFLUENCE OF MEDIA ON ECONOMIC DEVELOPMENT OF A SOCIETY

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**ABSTRACT:** *Media represent a significant factor of economic development. Economic development is achieved when the main factors of a society which influence it are directed on synchronized action instead of on opposed one. The principal influence of media is through their positive influence on the synchronization of action of the appropriate factors of a society.*

*Media, especially free, deregulated media, enable the augmentation of socio-political stability and thus also the economic development.*

*Media industry represents a large source of income and has a big and growing role in modern societies especially because of it's great expansion.*

*Through it's educational role media spur economic development. Greater level of knowledge gives a society greater ability for technological advancement and competitiveness on the world market by which it accelerates it's economic development. On the other hand, economic development entails media development and so an interactive cycle is created.*

*Media, with the accent on the free media, stimulate also political education by spreading information by which they give a base for forming the appropriate political conditions-  
infrastructure which is a precondition for economic development.*

*All of the above mentioned has even greater influence for developing and transitional societies, with a lesser technological level and a lag behind highly developed countries.*

**Key words:** *media, economic development, influence, synchronization, education.*



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1st International Scientific Conference on economic  
development and standard of living  
“EDASOL 2011 - *Economic development and  
Standard of living*”  
Banja Luka, 23. 9. 2011.

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## **FRANŠIZING - NEKI PROBLEMI U OPŠTOJ I PRAKTIČNOJ RAVNI**

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**Sažetak:** *Imajući u vidu veliki značaj franšizinga za uspjeh biznisa, naročito franšizinga, cilj rada je određen tako da pokaže kako franšizing ne može cjelovito ostvariti svoju ulogu ukoliko ne obezbijedi kvalitetne odgovore na neka pitanja na teorijskoj i praktičnoj ravni. U tom smislu razmatrano je nekoliko problema, kao što su: utvrđivanje strategijskog profila franšizing biznisa, problemi formulisanja teorije franšizing upravljanja i problemi definisanja strategije franšizing biznisa, za koje smatramo da su istovremeno teorijske i praktične prirode, a isto tako i dovoljno opšti da možemo izvući valjane zaključke.*

*Franšizing sistem kao savremeni kooperativni tržišni način poslovanja nije nametnut od stručnjaka. Nikao je u praksi mnogih razvijenih zemalja svijeta. Američki eksperti intenzivno rade na globalizaciji svjetskog tržišta. To bi trebalo da bude najvažniji ekonomski cilj svake zemlje, da se uključi u sve institucije globalnog svjetskog tržišta i da posluje po njihovim strogo propisanim pravilima.*

*Orijentacija na globalna tržišta u takvim uslovima postaje neminovnost budući da je internacionalizacija i globalizacija ukupnih poslovnih aktivnosti pojava koja sve više uzima maha kao jedan od najimpresivnijih trendova na poslovnom planu.*

*Ekonomski potencijal i značaj malih i srednjih preduzeća za privredni razvoj Bosne i Hercegovine sve više se naglašava, ali da bi se on i ostvario potrebno je stvoriti stimulatívno poslovno okruženje i obezbijediti direktne mjere podrške razvoja ovog sektora. U tom cilju, prvi korak je kritička analiza okruženja u kojem mala i srednja preduzeća trenutno posluju.*

*Mala i srednja preduzeća postaju osnovne ćelije privređivanja. Ne treba zaboraviti da mala i srednja preduzeća moraju biti poslovno povezana, po sistemu franšizinga, ako se želi dugoročno i uspješno poslovanje na tržištu.*

**Ključne riječi:** *franšizing, davalac franšize, primalac franšize, strategija, ekonomski razvoj.*



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development and standard of living  
“EDASOL 2011 - Economic development and  
Standard of living”  
Banja Luka, 23. 9. 2011.

**PANEVROPSKI UNIVERZITET**  
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Pan-European University for Multidiscipline & Virtual Studies  
**Banja Luka**

**Abstract:** *In accordance with the great importance of franchisinga for business, especially franchisinga, the goal of the artilce is defined in such way that shows how franchising is not fully able of achieving it s role unless it provides quality answers on some questions in theoretical and practical field.*

*In that sense,, some problems have been examined, such as: consloidating strategical profile of franchising business, theory formulating problems, also the strategy defining problems of franchising business, which we consider to be of both theoretical, and practical nature, and at the same time sufficiently common so we can draw worthy conclusions.*

*The franchising system, being the contemporary cooperative market means of managing affairs in economy, hasn t been imposed in any way on people by experts. It appeared in practice in many developed countries in the world. American experts are working intensely on the globalization of the world market. That should be the most important economic aim of every county namely to join all the global world trade institutions and to work according to their issued rules.*

*Under such conditions, focusing on global markets becomes inevitable, since internationalisation and globalisation of the overall business activity is an omnipresent phenomenon and one of the most impressive trends in business.*

*Potential of SMEs development for the economic growth in Bosnia and Herzegovina is more and more appreciated. However, in order to facilitate SME growth, it is essential to create a stimulative business environment and to introduce instruments for SME support. Logically, analysis of the current business environment of SMEs is the first step in this process.*

*Small and medium sized enterprises SME would become the fundamental cells of economy. One should bear in mind that according to the franchising system there must be business connctions among SME, if there is a wish for longterm and successful economic efficiency on the market.*

**Keywords:** *franchising, franchisor, franchisee, strategy, economic development.*



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Banja Luka, 23. 9. 2011.

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## **ULAGANJE STRANIH INVESTICIJA U POSLOVNE ZONE U REPUBLICI SRPSKOJ KAO OSNOVA ZA BRŽI RAZVOJ**

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**Sažetak:** Cilj ovog članka je definisanje institucionaln i ifrastrukturne pretpostavke ulaganja u preduzetničko - poslovne zone u Republici Srpskoj koje će doprinijeti formiranju malih i srednjih preduzeća s težnjom da se što prije internacionalizuju i uključe u proces globalizacije u Evropskoj uniji. Republika Srpska u odnosu na region jedina ima zaokružene sve instrumente podrške malom i srednjem preduzetništvu, a trenutno nedostaje ozbiljna finansijska podrška.

Ispunjeni su svi uslovi Evropske povelje o malim i srednjim preduzećima i ako nas i dalje komplikovane procedure udaljavaju od briselskih predpristupnih fondova. Upravo zato i jeste krajnji cilj da se sa stručnog i naučnog aspekta upozori na ovaj način neophodnost ulaganja u poslovne zone u Republici Srpskoj kao realne pretpostavke zapošljavanja i stvaranje osnove za brži razvoj u cjelini.

**Ključne riječi:** Poslovne zone, Logističke pretpostavke, Investicije, Zapošljavanje, Internacionalizacija.

**Abstract:** Cilj ovog članka je definisanje institucionalne i ifrastrukturne pretpostavke ulaganja u preduzetničko - poslovne zone u Republici Srpskoj koje će doprinijeti formiranju malih i srednjih preduzeća s težnjom da se što prije internacionalizuju i uključe u proces globalizacije u Evropskoj uniji. Republika Srpska u odnosu na region jedina ima zaokružene sve instrumente podrške malom i srednjem preduzetništvu, a trenutno nedostaje ozbiljna finansijska podrška.

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**Keywords:** Poslovne zone, Logističke pretpostavke, Investicije, Zapošljavanje, Internacionalizacija.



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## STRATEGIJA RAZVOJA KOMPETENTNOSTI ZA ODRŽIV RAZVOJ ZASNOVAN NA ZNANJU

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**Sažetak:** U ovom radu se polazi od inperativa da je za ostvarivanje koncepta održivog razvoja neophodno ostvarivanje novih društvenih vrednosti koje se zasnivaju na znanju, kreativnosti i sposobnosti ljudskih resursa sa tendencijom da se dosadašnje društvo transformiše u društvo koje uči. Ne samo u teoriji već i u većini ekonomski relevantnih međunarodnih organizacija, realizovane su brojne studije u kojima se ukazuje na značaj ekonomije zasnovane na znanju, odnosno „društvu znanja“. Sve razvijene zemlje sveta imaju adekvatnu društvenu odgovornu politiku zasnovanu na znanju, usmerenu ka održivom ekonomskom rastu, na podizanje kvaliteta životne sredine i kvaliteta života. Znanje je postalo faktor od presudnog značaja za položaj kompanije, njeno pozicioniranje na tržištu, profitabilnost i siguran i održiv razvoj. Ulaganje u znanje je u savremenoj ekonomiji najisplativija investicija. Znanje, informacije, umeće i inovacije su postale ključno bogatstvo i proizvodni resurs postindustrijskog društva. Znanje, koje se sve više opredmećuje u tehnologiji, postaje nezamenljiva, odlučujući pokretač i garant održivog ekonomskog razvoja.

**Ključne reči:** znanje, kompetentnost, tehnološke inovacije, razvoj.



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“EDASOL 2011 - *Economic development and  
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Banja Luka, 23. 9. 2011.

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**Banja Luka**

**Abstract:** *In this paper starts with imperativa that for the realization of sustainable development is necessary to establish new social values based on knowledge, creativity and skills of human resources with a tendency to transform the company so far in a learning society. Not only in theory but also in many economically relevant international organizations, we carried out numerous studies in which indicates the importance of knowledge-based economy and "knowledge society". All developed countries have adequate social responsible policies based on knowledge, aimed at sustainable economic growth, to raise the quality of the environment and quality of life. Knowledge has become a factor of crucial importance for the position of the company, its market position, profitability and safety and sustainable development. Investment in knowledge is in today's economy the most profitable investments. Knowledge, information, skills and innovation have become key production resource wealth and industrial society. Knowledge, which is increasingly materialized in the technology, it becomes indispensable, decisive impulse and guarantee sustainable economic development.*

**Key words:** *knowledge, competence, technological innovations and development.*



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i životnom standardu  
1st International Scientific Conference on economic  
development and standard of living  
“EDASOL 2011 - Economic development and  
Standard of living”  
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## PROCES PRIDRUŽIVANJA EVROPSKOJ UNIJI (SA OSVRTOM NA ISKUSTVO REPUBLIKE MAKEDONIJE)

**Prof. d-r Gorgi Tonovski, redovni profesor**  
**Prof. d-r Aleksandar Nikolovski, rektor**  
**m-r Anita Gligorova**

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**Abstrakt:** *Pad Berlinskog zida krajem 20 veka je doneo kraj Hladnog rata i pojavu novih suverenih država koje su bile prinuđene da se upušte u proces socijalne tranzicije. Cilj tranzicionih aktivnosti je bio da ove zemlje svoj dalji razvoj prilagode dostignućima visokorazvijenih zemalja na društvenom, političkom, ekonomskom i kulturnom planu. Istovremeno, prihvatajući principe društvenog uređenja slobodnog sveta, obznanile su i svoj strateški cilj da postanu aktivni i ravnopravni deo Evroatlantske integracije. Ova integracija se ovim narodima pokazivala kao uzor i garant uspešnog procesa tranzicije i 'povratka civilizaciji'.*

*Proces tranzicije i priključenja Evropskoj Uniji i NATO paktu je bio različito realizovan u različitim zemljama. Uspeh u ovom poduhvatu predstavlja jedan od indikatora društvene i kulturne zrelosti pojedinih naroda na evropskom tlu. Neke su zemlje Istočne Evrope već odavno ravnopravne članice Evroatlantske zajednice, druge su dobile status kandidata, treće su otpočele pregovore za takav status, dok četvrta grupa zemalja još uvek traga za formulom društvenih reformi kojom se stiže na putu ka Evropi.*

*Republika Makedonija formalno ima status kandidata za članicu evroatlantske integracije. Međutim, proces integrisanja se odvija vrlo teško. U navođenju poteškoća o realizaciji evroatlantskog poduhvata Makedonije, vlast se uglavnom prvenstveno poziva na problem imena sa Republikom Grčkom. Međutim, očito je da na ovom planu ima i drugih poteškoća, problema, propusta i t.d. čijom bi se analizom dobila objektivna slika celokupnih društvenih napora makedonskih građana u pravcu punopravnog članstva Evroatlantske zajednice.*

**Ključne reči:** *integracija, država, tranzicija, Evropska Unija, NATO*



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“EDASOL 2011 - *Economic development and  
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Banja Luka, 23. 9. 2011.

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## **EU ACCESSION PROCESS (RETROSPECT OF THE EXPERIENCE OF THE REPUBLIC OF MACEDONIA)**

**Prof. d-r Gorgi Tonovski, professor**  
**Prof. d-r Aleksandar Nikolovski, rector**  
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***Abstract:** The fall of the Berlin wall at the end of the 20<sup>th</sup> century brought the end of the Cold War and the raise of new sovereign countries that were forced to go through the process of social transition. The goal of the transitional activities was for these countries to adjust their further development to the achievements of the highly developed countries from a social, political, economic and cultural aspect. By accepting the principles of the social systems of the free world, they expressed their strategic goal of becoming active and equal part of the Euro-Atlantic integration. These nations saw the integration as an example and guaranty for successful transition process and “return to civilisation”.*

*The transition process and the accession to the European Union and NATO were differently implemented in different countries. The success of this process is one of the indicators of social and cultural maturity of certain nations in Europe. Some of the Eastern Europe countries have been equal members in the Euro-Atlantic community for a long time, others gained the candidate status, some started with the negotiations for this status, and a fourth group of countries is still looking for the social reforms formula that would bring them on the path to Europe.*

*The Republic of Macedonia has a status of candidate for member in the Euro-Atlantic integration. However, the integration process is developing slowly. In respect of the difficulties related to the realisation of the Euro-Atlantic process of the Republic of Macedonia, the government mainly calls upon the name problem with the Republic of Greece. Nevertheless, it is obvious that there are other problems as well, problems, oversights etc., whose analysis would give an objective picture of the social efforts of the Macedonian citizens on the path toward full membership in the Euro- Atlantic communities.*

**Key words:** *integration, state, transitions, European Union, NATO*



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i životnom standardu  
1st International Scientific Conference on economic  
development and standard of living  
“EDASOL 2011 - Economic development and  
Standard of living”  
Banja Luka, 23. 9. 2011.



## INTELEKTUALNIM KAPITALOM KA UNAPREĐENJU KONKURENTNOSTI U ZEMLJAMA ZAPADNOG BALKANA

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**Apstrakt:** *Savremeno poslovno okruženje karakteriše nestabilnost. Za poslovanje u takvom okruženju potrebna su kontinuirana ulaganja. Poslednjih decenija ulaganja u intelektualni kapital dobijaju na značaju, kako u malim i srednjim preduzećima, tako i u velikim multinacionalnim kompanijama. Savremno makro okruženje se u literaturi identifikuje kao nova ekonomija, ekonomija znanja. U ovom radu obrađujemo problematiku intelektualnog kapitala u uslovima ekonomije znanja u zemljama Zapadnog Balkana.*

**Ključne reči:** *intelektualni kapital, konkurentost, nova ekonomija.*



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“EDASOL 2011 - *Economic development and  
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## **WITH INTELLECTUAL CAPITAL TO IMPROVE THE COMPETITIVENESS IN THE WEST BALKANS COUNTRIES**

***Abstract:** The modern business environment characterized by instability. For business in this environment need continuous investment. In recent decades, investments in intellectual capital gain in importance, both in small and medium enterprises, as well as large multinational companies. Contemporary macro environment in the literature identified as a new economy, knowledge economy. In this paper we consider the issues of intellectual capital in conditions of knowledge economy in the West Balkans countries.*

***Key words:** intellectual capital, competitiveness, new economy.*



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“EDASOL 2011 - Economic development and  
Standard of living”  
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## FINANSIJSKO IZVJEŠTAVANJE U FUNKCIJI PRIDRUŽIVANJA EU

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**Sažetak:** *Finansijsko izvještavanje, tokom dužeg vremenskog razdoblja, doživjelo je temeljite promjene sa ciljem stvaranja kvalitetnijih finansijskih izvještaja u skladu sa zahtjevima modernog računovodstva i prihvaćenim standardima finansijskog izvještavanja. Potreba za izjednačavanjem bilansnih pozicija u sastavljanju, prezentiranju i objavljivanju finansijskih izvještaja stvorila se kao obaveza kako se na međunarodnoj sceni želi postići određeni stepen harmonizacije i standardizacije finansijskog izvještavanja. U tom kontekstu nastoji se omogućiti jedinstveno sastavljanje finansijskih izvještaja bez obzira na prostornu udaljenost, nacionalnu razvijenost, jezičke barijere ili stepen internetizacije. Izrada finansijskih izvještaja oduvijek je bila od vitalnog značenja za sva privredna društva pomoću kojih se omogućuje prepoznavanje i diferenciranje poslovnih subjekata na finansijskim tržištima.*

*U modernoj tržišnoj ekonomiji baziranoj na tržištima kapitala finansijsko izvještavanje ima vrlo važnu informacijsku ulogu. Naime, u uslovima razdvojenosti funkcija vlasništva i upravljanja u modernim kompanijama jedini izvor finansijskih podataka za ulagače su upravo osnovni finansijski izvještaji. Na temelju tih podataka ulagači dolaze do korisnih informacija koje mogu poboljšati njihove ulagačke odluke i maksimalizirati povrat ulaganja u vrijednosne papire. Kako bi se olakšala usporedba finansijskih izvještaja različitih kompanija, moderni okviri finansijskog izvještavanja koriste se računovodstvenim standardima. Uvođenjem međunarodnih računovodstvenih standarda stvorena je osnova za uključivanje u međunarodne integracije od kojih je najbitnija priključivanje u EU.*

*Cilj finansijskih izvještaja je informisanje zainteresovanih korisnika o finansijskom položaju preduzeća kao i o uspješnosti poslovanja kao značajnim podlogama za donošenje poslovnih odluka. Te poslovne odluke gotovo uvijek zahtijevaju procjenu sposobnosti nekog preduzeća da generiše buduće novčane tokove. Korisnici finansijskih izvještaja mogu lakše da procijene tu sposobnost ako imaju na raspolaganju podatke o finansijskom položaju preduzeća, uspješnosti njegovog poslovanja i profitabilnošću kao i promjenama gotovinskih tokova. Informisati korisnike znači prezentirati im sve relevantne i istovremeno pouzdane računovodstvene informacije u obliku i sadržaju prepoznatljivom i razumljivom osobama kojima su namijenjeni.*



I Međunarodni naučni skup o ekonomskom razvoju  
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development and standard of living  
“EDASOL 2011 - *Economic development and  
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Pan-European University for Multidiscipline & Virtual Studies  
Banja Luka

**Ključne riječi:** *Finansijsko izvještavanje, finansijski izvještaji, informacije, korisnici finansijskih izvještaja.*

**Abstract:** *Financial reporting, over a longer period of time, has undergone profound changes with the aim of creating a better quality of financial statements in accordance with the requirements of modern accounting and financial reporting standards adopted. The need for balancing balance sheet positions in the preparation, presentation and disclosure of financial statements created as a liability in the international arena to achieve a certain degree of harmonization and standardization of financial reporting. In this context, attempts to provide a unique preparation of financial statements, regardless of spatial distance, national development, language barrier or level internetization. Preparation of financial statements has always been of vital importance for all companies with which it allows the detection and differentiation of businesses in the financial markets.*

*In a modern market economy based on capital markets, financial reporting has an important informational role. Specifically, in terms of separation of functions of ownership and management in modern companies is the only source of financial data for investors are just the basic financial statements. Based on these data investors come to useful information that can improve their investment decisions and maximize return on investment in securities. In order to facilitate comparison of financial statements of different companies, modern financial reporting framework used by the accounting standards. The introduction of international accounting standards, created the basis for inclusion in the international integration of which is the most important connection of the EU. The objective of financial statements is to inform interested users about the financial position of enterprises as well as business performance as a solid base for decision making. These business decisions are almost always require an assessment of the company to generate future cash flows. Users of financial statements may be easier to assess this ability if you have access to information on the financial position of the company, its performance and profitability as well as changes in cash flows. Inform users of means to present them with relevant and reliable accounting information, both in form and content readable and understandable by people whom they are intended.*

**Key words:** *Financial reporting, financial statements, information, users of financial statements*



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i životnom standardu  
1st International Scientific Conference on economic  
development and standard of living  
“EDASOL 2011 - Economic development and  
Standard of living”  
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## **GLOBALIZACIJA U FUNKCIJI TRGOVINSKE RAZMJENE**

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**Apstrakt:** *Intenzivan razvoj nauke i tehnologije u ovome vijeku uticao je ne samo na porast proizvodnje i potrošnje nego i pored toga doveo je do novih potreba interesa pa na kraju i novoga načina života. Kada govorimo o globalizaciji, reći ćemo da se globalizacija takav proces koji uveliko oblikuje našu stvarnost. U ovome radu biti će obrađena tema i osnovni pojmovi globalizacije, te kako globalizacija utiče na privredni razvoj u okviru privrednog razvoja stavljen je akcenat na trgovinsku razmjenu, kao i pozitivni i negativni efekti cjelokupnog procesa.*

**Ključne riječi:** *globalizacija, rast, trgovinska razmjena*

**JEL klasifikacija:** *F1*



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i životnom standardu  
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development and standard of living  
“EDASOL 2011 - *Economic development and  
Standard of living*”  
Banja Luka, 23. 9. 2011.

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**Abstract:** *The intensive development of science and technology in this century affected not only the increase in production and consumption, but led to new needs and interests at the end as new way of life. When talking about globalization, I will say that globalization is such a process that greatly shapes our reality. The paper will be discussed themes and basic concepts of globalization and how globalization affects economic development in the economic development emphasizes is set on the trade, as well as positive and negative effects of the overall process.*

**Keywords:** *globalization, growth, trade*

**JEL Code:** *F1*



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development and standard of living  
“EDASOL 2011 - Economic development and  
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Banja Luka, 23. 9. 2011.



## UPRAVLJANJE RURALNIM RAZVOJEM SRBIJE U PROCESU PRIKLJUČENJA EVROPSKOJ UNIJI

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**Apstrakt:** U proteklim decenijama se u okviru Evropske unije odvijao proces transformacije monofunkcionalne u multifunkcionalnu poljoprivredu, jednostrane seoske privrede u polimorfnu ruralnu ekonomiju, kao i nerazvijenog koncepta ruralnog razvoja u vrlo kompleksnu strategiju integralnog razvoja ruralnih područja. Iako su se konkretni modeli i mehanizmi upravljanja ruralnim razvojem menjali, izvesno je da je sam koncept shvaćen kao instrument modernizacije, obnove i zaštite ruralnih područja, važan segment nacionalne ekonomije i društva u celini. U praksi se ovaj koncept temelji na sve većoj intelektualizaciji rada, diverzifikaciji ruralne ekonomije, efikasnijem korišćenju resursa, ekološki prihvatljivoj i konkurentnoj ekonomiji, te socijalnoj i teritorijalnoj koheziji. Bez obzira na permanentnu evoluciju sadržaja i značaja pojma integralnog ruralnog razvoja, evidentno je da on počiva na principima održivog razvoja. Rezultati primene ovog koncepta su značajni, kako za EU u celini, tako, još više, za neke od njenih članica i zemlje kandidate, kao što je Srbija, bilo da je reč o kvalitetu diverzifikacije ruralne ekonomije, rastu dohotka ruralnog stanovništva ili čuvanju, obnovi i unapređenju socio-kulturnih vrednosti ruralnih zajednica. Pri tome se ukazuje na neophodnost aktivnog učešća lokalne zajednice i menadžmenta u rešavanju problema ruralnog razvoja.

**Ključne reči:** ruralni razvoj, upravljanje, održivost, lokalna zajednica.



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## MANAGEMENT OF RURAL DEVELOPMENT IN SERBIA WITHIN THE PROCESS OF JOINING THE EUROPEAN UNION

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**Abstract:** *In the past decades the European Union went through the significant transformation processes from the monofunctional to multifunctional agriculture, from a single-sided to the polymorphic rural economy, as well as from an undeveloped concept of rural development to a highly complex strategy of integrated development of rural areas. Although the specific models and mechanisms of management of rural development changed over time, the concept itself- seen as the instrument of modernization, restoration and conservation of rural development and the important segment of the national economy and society as a whole- remained the same. In practice, this concept is based on a growing intellectualization of labor, diversification of rural economy, more efficient use of resources and environmentally-friendly and competitive economy and social and territorial cohesion. Regardless of the continuous evolution of the content and significance of the integrated rural development concept, it is evident that it must be based on the principles of sustainable development. The results of the application of this concept are important both for the EU as a whole and, even more, for some of its member states and candidate countries such as Serbia, whether it is the issue of the quality of the diversification of rural economy, growing income of rural population or conservation, restoration and improvement of the social and cultural values of the rural communities. Therefore, active participation of local communities and management of solving problems regarding the rural development are considered necessary.*

**Key words:** *rural development, management, sustainability, local community.*



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## DIREKTNA STRANA ULAGANJA I RAZVOJ ENERGETSKOG SEKTORA

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**REZIME:** *Ulaskom direktnih stranih investicija u energetski sektor BiH osigurala bi se dodatna sredstva za investicije, veći izvoz koji bi doveo do smanjenja platnog deficita, veće zapošljavanje, veća kupovna moć. Prenosom znanja u oblasti organizacije; marketinga i finansijskog tržišta, uz komparativne prednosti, dovelo bi do jačanja međunarodne pozicije BiH na SEE regionalnom tržištu. Investicije u energetski sektor povećavaju BDP približno 2,4 puta sa svim daljim pozitivnim djelovanjem. Energetski projekti su objekti sa dugoročnim eksploatacionim i ekonomskim vijekom, velike vrijednosti i zato definisanje javnog interesa (koncesija) na pravilan način, donosi dugoročne prinose. Pravna nesigurnost, složene procedure i netransparentni postupci nisu stimulatívni za strane investitore. Strane investicije imaju smisla kada su ukupne korisnosti za državu veće od štete i kada partnerima osiguravaju očekivani profit.*

**Ključne riječi:** *direktna strana ulaganja, energetski sektor, strateški partner, koncesije*



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## **FORIN DIRECT INVESTMENT AND DEVELOPMENT OF ENERGY SECTORS**

**Abstract:** *Entry of foreign direct investment in the energy sector in BiH would provide additional funds for investment, higher exports, which would lead to a reduction of payments deficit, higher employment, greater purchasing power. Transfer of knowledge in the field of organization; marketing and financial market, with comparative advantages, would lead to strengthening the international position of BiH in SEE regional market. Investments in the energy sector, GDP increased by 2,4 times with all the further positive effect. Energy projects are buildings with long-term exploitative and economic life, high value and the definition of public interest (concessions) in a proper manner, can bring long-term yields. Legal uncertainty, complex procedures and untransparency proceedings, are not stimulative for foreign investors. Foreign investments make sense when the total utility for the state higher than schate, and when partners provide the expected profit.*

**Keywords:** *Foreign Direct Investment, energy sector, strategic partners, concessions*



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## UTICAJ INFLACIJE NA USPOSTAVLJANJE MAKROEKONOM- SKE STABILNOSTI U PROCESU TRANZICIJE REPUBLIKE SRBIJE

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**Sažetak:** *Godine iza nas ostavile su u nasleđe brojne nerešene probleme. Ulaskom u novi milenijum situacija u Srbiji se poboljšala demokratizacijom i privatizacijom institucija, ali greške učinjene u prošlosti, ostavljaju mnogo dublji trag i komplikovanije načine izlaska iz krize.*

*Pored pojedinih pozitivnih trendova koje je ekonomija Srbije postigla u prethodnim godinama, zabrinjavaju podaci o ponovno rastućoj inflaciji iznad jednocifrenih razmera. To samo potvrđuje činjenicu da inflacija kao makroekonomski fenomen još uvek na našim prostorima predstavlja latentnu opasnost po makroekonomsku stabilnost. Rešavanje problema inflacije i definisanje dugoročne makroekonomske stabilnosti podrazumeva celovit program ekonomskih reformi.*

*Sprovođenje procesa tranzicije i privatizacije, kao njenog ključnog dela, iznosi na površinu mnogobrojne probleme. Da bi se uspešno sproveo proces prelaska na tržišnu privredu i tržišne uslove privređivanja, moraju se uzeti u obzir svi problemi i uložiti napor za njihovo otklanjanje, prevazilaženje i moguće korišćenje u suprotnom smeru.*

*Nema sumnje da su stvaranje institucija sistema, stabilizaciona makroekonomska politika i reformistička tranziciona politika ne samo put ka rastu efikasnosti već i glavna magistrala evropske integracije Srbije. Međutim, pre Evropske Unije treba srediti stvari na regionalnom nivou i u tom smislu naše neminovno okruženje jeste Zapadni Balkan.*

*Konačno, sa stanovišta ubrzanja i uspešnosti procesa tranzicije, može se reći da su sva rešenja praktično poznata. Ono što je neophodno jeste njihova dobra kombinacija i veština primene.*

**Ključne reči:** *inflacija, makroekonomska stabilnost, Republika Srbija, tranzicija.*



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**Abstract:** *Years behind left us a legacy of many unresolved problems. Entering the new millennium, the situation in Serbia improved due to democratization and privatization of the institutions, but mistakes in the past, left a deeper mark and more complicated ways of getting out of the crisis.*

*In addition to some positive trends that Serbia's economy has made in recent years, there is a concern about the data of reincreasing inflation above one-digit scale. This only confirms the fact that inflation is a macroeconomic phenomenon which is still in our region a latent threat to macroeconomic stability. Solving the problem of inflation and the definition of long-term macroeconomic stability involves a comprehensive economic reform program.*

*The implementation of process of transition and privatization, as its key part, is bringing on the surface many problems. In order to successfully conduct the process of transition to market economy, all the problems must be taken into account and make an effort for their elimination, overcoming and possible use in the opposite direction.*

*There is no doubt that creating of institutions of the system, stabilizing macroeconomic politics and reformist transition politics are only way to increase efficiency, but also the main way for Serbia's European integration. However, before the integration into European Union, there is a need to be dealt with things at the regional level and in that sense our environment is inevitably the Western Balkans.*

*Finally, in terms of acceleration and the success of the transition process, we can say that all solutions are already known. What is necessary is a good combination of those solutions and implementation skills.*

**Key words:** *inflation, macroeconomic stability, the Republic of Serbia, transition process.*



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development and standard of living  
“EDASOL 2011 - Economic development and  
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## IZRADA STRATEGIJE ZA RAZVOJ OBRAZOVANJA U ZEMLJAMA ZAPADNOG BALKANA

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**Sažetak:** Zemlje sa Zapadnog Balkana imaju milenijumsu obrazovnu tradiciju i već uspostavljen sustav obrazovanja u skladu s obrazovnim sustavima velikih europskih zemalja. S obzirom da je sustav odavno uspostavljen i funkcioniše u svijetu i da nema standardizirana struktura obrazovnog sustava, nema potrebe za opću reorganizaciju. Međutim, zbog djelovanja socijalističkog reda u ovim zemljama više od pola stoljeća, danas imamo ostatke komunističke ideologije u odgojno-obrazovnom sustavu. Štoviše, zbog krize koja je prevladavala u posljednja dva desetljeća, infrastruktura i oprema su degradirane u velikoj mjeri, a nova dostignuća znanosti i tehnologije nisu dovoljno uključene u obrazovnom sustavu.

Zapadni Balkan koji se nalazi u tranziciju počeo je mijenjati obrazovni sustav i prilagođavati se ka potrebama civilnog društva. Analogno su se sporo i kaotičnog mjenali i vlasničkih odnosa i reforme obrazovanja koji nemaju jasno definirane smjere. To je dovelo do provedbe niza projekata i eksperimenata u obrazovanju koje nisu koordinirane jedni s drugima. Nekoordinirano provedbu tih aktivnosti povlače transparentnost i niske iskorištenosti domaće intelektualne potencijale. Rezultati tih aktivnosti unatoč znatan iznos ulaganja su bile ograničene zbog nedostatka koordinacije i fokusacije.

Kako bi jasno definirati prioritete u reformi obrazovanja i pružiti jasnu sliku svih potencijalnih donatora kako bi reforme obrazovanja dali rezultate, potrebno je provesti strategiju za razvoj obrazovanja.

**Key Words/ Клучни зборови:** education system/образовен систем, reforms/реформи, strategies/стратегии



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**Abstract:** *Countries of the Western Balkans have millennium educational tradition and a system of education in accordance with the educational systems of large European countries. Since this system is long established and well functioning in the world and there is no standardized structure of the education system, this means that there is no need of a general reorganization. However, due to the effects of the socialist order in this part of the World, more than half a century, today we have the remains of communist ideology in the educational system, and partly traditional values that lie at the foundation. Moreover, because of the crisis that prevailed in the past two decades, the infrastructure and equipment have been degraded to a great extent, and new achievements of science and technology are included in sufficient volume in the education system.*

*The Western Balkans is passed from one side of the parliamentary democracy and has started to change the education system to its adoption of the civil society. This led to the implementation of a number of projects and experiments in education that are coordinated with each other. Uncoordinated implementation of these activities, the withdrawal of transparency and low utilization of domestic intellectual potential. The results of these activities, despite a considerable amount of investment were limited due to lack of coordination and fokus.*

*In order to clearly define the priorities in education reform and provided a clear picture of all potential donors in order to reform the education and outcomes, is needed to implement a strategy for the development of education.*



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**Апстракт:** Земјите од Западен Балкан се со милениумска образовна традиција и со воспоставен образовен систем компатибилен со образовните системи на поголемите европски земји. Имајќи предвид дека системот одамна е воспоставен и функционира и дека во светот не постои стандардизирана структура на образовниот систем, не постои потреба за негова генерална реорганизација. Сепак, како резултат на функционирањето на социјалистичкиот општествен поредок во тек на половина век, денес имаме остатоци од комунистичката идеологија во образовниот систем и делумно разградени традиционални вредности што се наоѓаат во неговата основа. Покрај тоа, заради кризата што владееше во последниве две децении, инфраструктурата и опремата се деградирани во огромна мерка, а новите достигнувања на науката и техниката не се инкорпорирани во задоволителен обем во образовниот систем.

Земјите од западен Балкан од транзиција од договорно во пазарно стопанство и од еднoпартиски систем во парламентарна демократија ги започна промените на образовниот систем насочени кон негово приспособување на граѓанското општество. Аналогно на бавното и хаотично менување на сопственичките односи и реформите на образованието немаа јасно утврден правец. Тоа доведе до спроведување на поголем број на проекти и експерименти во образованието кои што не беа координирани помеѓу себе. Некоординираното спроведување на вакви активности повлекуваше нетранспарентност и мала искористеност на домашните интелектуални потенцијали. Резултатите од тие активности и покрај забележителниот износ на вложувањата беа ограничени поради недостигот на координација и фокусирација.

Со цел јасно да се дефинираат приоритетите во образованието реформи и обезбеди јасна слика за сите потенцијални донатори, со цел за реформа на образованието и резултатите, е потребно да се спроведе стратегија за развој на образованието.