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EDASOL 2025



XV Međunarodni naučni skup o ekonomskom razvoju i životnom standardu •
XV International Scientific Conference on Economic Development and Standard of
Living

Tema • Main topic

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„ARTIFICIAL INTELLIGENCE AND SUSTAINABLE BUSINESS CHALLENGES AND
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“EDASOL 2025 - *Economic development and Standard of living*”

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- Međunarodni logistički procesi i poremećaji tržišta izazvani krizom
- Informacione tehnologije kao podrška ekonomskom razvoju
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OCJENJIVANJE UČINKOVITOSTI RAZDOBLJA POSLOVANJA BOLNIČKIH ODJELA MALMQUISTOVIM INDEKSOM PRODUKTIVNOSTI

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Apstrakt: Ovaj rad analizira učinkovitost bolničkih odjela Opće bolnice Zadar u razdoblju od 2022. do 2024. primjenom metode analize omeđenih podataka (DEA) i Malmquistovog indeksa produktivnosti (MPI). Cilj istraživanja bio je kvantitativno ocijeniti relativnu učinkovitost 11 odjela na temelju ulaznih varijabli (broj postelja, broj liječnika) i izlaznih varijabli (broj otpuštenih bolesnika, broj obavljenih pregleda). Rezultati pokazuju izražene razlike među odjelima: većina odjela bilježi rast produktivnosti, dok pojedini odjeli, poput infektologije i oftalmologije, bilježe pad učinkovitosti. Služba za kirurgiju ističe se iznimnim povećanjem učinkovitosti, što upućuje na uspješnu implementaciju inovativnih praksi i optimalno upravljanje resursima. Malmquistov indeks ukazuje na ukupni rast produktivnosti od 12,7%, pri čemu su tehničke inovacije i bolje iskorištavanje resursa glavni pokretači napretka. Unatoč ograničenjima modela, poput izostavljanja kvalitativnih pokazatelja, rad doprinosi razumijevanju dinamike efikasnosti bolničkih sustava u hrvatskom kontekstu. Preporučuje se daljnje istraživanje s proširenim skupom varijabli, uključujući kvalitativne aspekte i komparativnu analizu s drugim bolnicama, kako bi se formulirale ciljanje intervencije za poboljšanje učinkovitosti i kvalitete zdravstvene skrbi.

Ključne riječi: Malmquistov indeks produktivnosti (MPI), DEA (analiza omeđenih podataka), Bolnička učinkovitost, Analiza produktivnosti, Upravljanje resursima

JEL klasifikacija: C31, C51, C61, C67, I11, O15, O47.

ARTIFICIAL INTELLIGENCE APPLICATION IN AUTOMATED QUALITY AND PERFORMANCE REPORTING IN HIGHER EDUCATION

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Abstract: This paper investigates existing research on applying artificial intelligence (AI) in automated quality and performance reporting within higher education institutions. The study aims to explore what has been written about this field, examining both the challenges related to reporting and quality management in higher education, as well as the potential of AI technologies, particularly Large Language Models (LLMs) and Retrieval-Augmented Generation (RAG) methods, to address these issues. Through a systematic review of academic and institutional literature from 2020 to 2025, the research analyzes the complexities of quality assurance reporting, including data overload, subjective interpretation, and compliance with European Standards and Guidelines (ESG). It also investigates how AI can optimise reporting processes, improve transparency, and support strategic alignment in institutional quality systems. The review highlights AI's capacity to process and synthesize diverse data sources such as student surveys, internal reports, and strategic documents, enabling more comprehensive and timely insights. Additionally, it identifies challenges related to language processing, especially for Croatian, metadata requirements, evaluation metrics, and ethical considerations, including data privacy and the necessity of human oversight. This study focuses on exploring the possibilities and limitations of integrating AI into quality assurance reporting frameworks in higher education, providing a foundation for further research and discussion on the role of AI in this domain.

Keywords: Artificial Intelligence, Automated Reporting, Higher Education Quality Assurance, Large Language Models (LLM), Educational Data Analytics

JEL classification: I21, I23, C83, C88, O33

DIGITAL CURRENCIES AND FINANCIAL INCLUSION: A CROSS-COUNTRY ASSESSMENT OF CENTRAL BANK DIGITAL CURRENCY IMPLEMENTATION

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Abstract: The advancement of digital technology has transformed it into a potent instrument for promoting financial inclusion. Technological advancements since the late 1980s have been crucial in improving the availability and utilization of formal financial services for populations in developing and emerging economies who previously had limited or no access to such services. This research aims to elucidate the disparities in the adoption of Central Bank Digital Currency (CBDC) between emerging and advanced nations by employing quintile regression. Using a comprehensive dataset from multiple countries, we demonstrate that wholesale central bank digital currency (CBDC) is more prevalent in nations with well-established financial markets and higher levels of cross-border transactions and countries with lesser financial inclusion and a significant informal economy tend to have a more sophisticated implementation of Retail Central Bank Digital Currency (CBDC). We additionally demonstrate that many factors influence the adoption of retail central bank digital currencies (CBDCs) in both emerging and advanced nations. Nevertheless, cross-border transactions play a pivotal role in determining the widespread acceptance of wholesale central bank digital currency (CBDC) in both emerging and advanced nations.

Keywords: Central bank digital currency; Financial development; Financial inclusion; Technology adoption.

JEL classification: M31

PERCEPTIONS AND CHALLENGES OF ESG REPORTING FOR THE ACCOUNTING PROFESSION IN BOSNIA AND HERZEGOVINA

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Abstract: ESG reporting is becoming increasingly significant in the global business environment; however, there remains a paucity of research regarding the readiness of accountants to implement these standards in Bosnia and Herzegovina. This study aims to assess the perceptions and preparedness of accountants in Bosnia and Herzegovina for adopting ESG principles, whilst also identifying the primary barriers and drivers to adopting such principles. Employing a quantitative methodology, we surveyed a sample of accountants to gather data on their knowledge of ESG, their perception of its importance, their readiness for change, and their expectations concerning implementation. The findings indicate a certain level of awareness of ESG among accountants, yet substantial obstacles to implementation persist, such as the lack of clear guidelines, the unavailability of data, and insufficient resources. The research underscores the necessity of education and support from professional associations in embracing ESG reporting. The results obtained provide valuable insights for decision-makers, regulatory bodies, and professional associations in Bosnia and Herzegovina, and may serve as a foundation for the development of strategies to promote ESG reporting within the country.

Keywords: ESG reporting, sustainability, accounting

JEL classification: M41, G34, Q56

APPLICATION OF ARTIFICIAL INTELLIGENCE IN PERFORMANCE MEASUREMENT IN LOGISTICS

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Abstract: Artificial intelligence (AI) is becoming a key tool for optimizing and measuring performance in logistics, enabling precise data analysis, process automation, and improved efficiency in the supply chain. This paper explores how AI technologies contribute to enhancing logistics performance, with a particular focus on fleet optimization, resource utilization, key performance indicators (KPIs), and advanced data analysis methods.

The implementation of AI in logistics allows for detailed monitoring of KPIs, including fleet efficiency, fuel consumption, vehicle maintenance, demand forecasting accuracy, and route optimization. By leveraging advanced machine learning algorithms and big data analytics, logistics companies can improve inventory management, reduce maintenance costs, and increase delivery reliability.

Special attention is given to the application of AI in warehouse automation, predictive maintenance of transport vehicles, and the integration of IoT technologies for enhanced shipment tracking. The paper analyzes predictive analytics methods that enable better capacity planning and reduced transport downtime. Additionally, it examines the challenges of AI implementation, including data security, regulatory constraints, and implementation costs.

The study's findings suggest that further adoption of AI technologies in logistics will significantly enhance efficiency and competitiveness, allowing companies to better adapt to market changes and global economic demands.

Keywords: performance optimization, machine learning, IoT, predictive analytics

JEL Classification: L91, O33, R41, M15

MANAGEMENT CHALLENGES IN THE ERA OF ARTIFICIAL INTELLIGENCE – EFFICIENCY, PRODUCTIVITY, AND PERFORMANCE CHANGES UNTIL 2050

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Abstract: The development of artificial intelligence (AI) presents new challenges and opportunities in corporate management worldwide. By 2050, management will face transformations including business process automation, resource optimization, and the redefinition of traditional decision-making models. This paper analyzes the key management challenges in the AI era, focusing on efficiency, productivity, and business performance changes.

AI technologies enable companies to enhance productivity through predictive analytics, machine learning, and process automation. At the same time, management faces complex challenges—ranging from ethical and regulatory considerations, cybersecurity, and data protection to workforce adaptation and the development of new skills for future business models.

The paper explores AI's impact on decision-making, emphasizing the role of intelligent systems in optimizing supply chains, improving operational efficiency, and reducing costs. Additionally, it examines how management strategies must balance technological advancement with sustainability, particularly within the context of the global economy and market competition.

The conclusions highlight the need for management structures to adapt through AI-oriented strategies, digital transformation, and workforce education investments. The success of companies in the coming decades will depend on their ability to integrate AI technologies while maintaining flexibility, innovation, and social responsibility.

Keywords: artificial intelligence (AI), management, efficiency, automation

JEL classification: M15, O33, Q55, L86, F64

E-CMR PROTOCOL IN THE FUNCTION OF REDUCING OPERATIONAL COSTS AND ACCELERATING SUPPLY CHAINS

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Abstract: The implementation of the e-CMR protocol brings significant benefits to international road transport, enabling the digitalization and automation of key logistics processes. This paper analyzes the impact of e-CMR on reducing operational costs and accelerating supply chains, with a particular focus on the experiences of 38 countries that have signed the protocol.

The digitalization of consignment notes reduces administrative costs, speeds up information flow, and ensures greater transparency through real-time cargo tracking. The implementation of e-CMR contributes to optimizing logistics processes, reducing documentation errors, and enabling more efficient communication between all participants in the supply chain. A special emphasis is placed on the experiences of countries that have adopted e-CMR, analyzing key factors for successful implementation, legal challenges, and economic effects.

A case study on the implementation of e-CMR in Montenegro provides insights into the initial phases of adoption and challenges in legal and technical frameworks. The analysis indicates that Montenegro can achieve significant benefits through accelerated digitalization of the transport sector, regulatory adjustments, and IT infrastructure improvements.

The conclusion of this paper highlights the need for continuous education of transport sector participants, investment in digital systems, and active participation in international initiatives for e-CMR standardization. The integration of this system brings long-term benefits in efficiency, sustainability, and competitiveness in road transport.

Keywords: e-CMR, logistics, transport, operational costs, supply chains, interoperability

JEL classification: L91, O33, R41, Q55

APPLICATION OF AI – ARTIFICIAL INTELLIGENCE AND SUSTAINABLE BUSINESS CHALLENGES AND OPPORTUNITIES IN THE “NEXT DECADE”

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Abstract: The integration of artificial intelligence (AI) into sustainable business models represents one of the key research and application challenges of the next decade. This paper explores the role of AI in reducing environmental impact, particularly through energy resource optimization, carbon footprint reduction, and the implementation of the Green Agenda. AI acts as a catalyst for innovation by advancing automation, digitization, and reverse logistics, contributing to waste reduction and efficiency improvement.

A special emphasis is placed on AI-driven forecasting in "smart cities" and AI-supported sustainable urban development strategies. The paper highlights economic, legal, and ethical challenges in AI implementation, particularly for small and medium-sized enterprises (SMEs), including costs, adaptability, and workforce education.

In the context of supply chain management, AI improves resource planning, reduces operational costs, and enhances predictive analytics, leading to sustainable logistics solutions. The development of energy-efficient AI models, including quantum computing, will play a crucial role in minimizing AI-related energy consumption. Additionally, the legislative framework for AI regulation is increasingly shaped by global initiatives aimed at balancing technological progress with ethical and environmental standards.

As AI adoption accelerates, addressing privacy concerns, regulatory frameworks, and social responsibility will be crucial for ensuring sustainability in business. Success in this transformation depends on adaptability, investment in education, and timely policy implementation.

Keywords: artificial intelligence (AI), Green AI, smart cities, digital transformation

JEL classification: Q01, O33, Q55, L86, M15, F64, R42

STRATEGIC FRAMEWORK FOR BIODIVERSITY PROTECTION: A CASE STUDY OF THE REPUBLIC OF SRPSKA

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Abstract: This paper explores the strategic frameworks and financial mechanisms aimed at biodiversity preservation in the Republic of Srpska. Through an analysis of current regulations and strategic documents in the field of biodiversity, the goal of this research is to identify key issues and provide recommendations for effectively financing biodiversity conservation efforts in the Republic of Srpska.

The central research question addresses whether the existing strategic and legislative frameworks adequately recognize the need for biodiversity preservation. The hypothesis guiding this study is that the current strategic and legislative frameworks do indeed acknowledge the importance of biodiversity preservation and that these frameworks include clearly defined financial allocations for biodiversity investment. Through desk research, analysis of the strategic and legislative framework and planned financial resources, we will confirm or refute the hypothesis.

One of the primary limitations of this research is the limited access to relevant data concerning biodiversity financing in the Republic of Srpska.

Keywords: sustainability, biodiversity, financial management, ecology

JEL classification: Q01, Q56

UPOTREBA SISTEMA BESPILOTNIH VAZDUHOPLOVA (DRONOVA) POREĐENJE: BOSNA I HERCEGOVINA SA OSTALIM ZEMLJAMA

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Apstrakt: Bespilotni vazduhoplovi se danas sve više upotrebljavaju u svakodnevnom životu i u narednih nekoliko decenija biće nezamislivo functionisati bez njihove upotrebe. Da bi se obezbjedila njihova adekvatna integracija u civilni vazdušni saobraćaj, neophodno je istražiti njihov bezbjednosni aspekt. Regulisanje upotrebe bespilotnih vazduhoplova je uobičajena politika širom svijeta i dio je modela propisa Međunarodne organizacije civilnog vazduhoplovstva za bespilotne vazduhoplove. Vazduhoplovne aktivnosti u vazdušnom prostoru iznad neke teritorije mogu se provoditi samo prema uslovima koji su određeni zakonom. Bespilotni vazduhoplovi su brzo rastuća tehnologija, čije se karakteristike leta u određenom nivou razlikuju od tradicionalnih vazduhoplova što zahtjeva pristup kojim će se omogućiti bezbjedna integracija bespilotnih vazduhoplova u postojeći vazdušni prostor. Međunarodne organizacije civilnog vazduhoplovstva na globalnom nivou donose standarde i preporučenu praksu, dok svaka država može dodatno utvrditi svoj važeći pravni okvir. Ovim istraživanjem izvršeno je poređenje važećeg pravnog okvira za upotrebu bespilotnih vazduhoplova u Bosni i Hercegovini sa ostalim politikama regulisanja upotrebe bespilotnih vazduhoplova u naprednim ekonomijama različitih zemljama, kako bi se istražila i adekvatno utvrdila odstupanja u odnosu na slučaj Bosne i Hercegovine.

Ključne riječi: bespilotni vazduhoplov; dron; tehnologija; pravni okvir; transportna politika

JEL klasifikacija: L50, R41, R48

FROM ALGORITHM TO AESTHETICS: ARTIFICIAL INTELLIGENCE'S PLACE IN CREATIVE SECTOR

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Abstract: Traditional ideas of authorship, creativity, and artistic originality have been challenged by the nexus of artificial intelligence (AI) and art, which has ushered in a revolutionary era for creative practices. Both professional and amateur artists can now create images, music, poetry, and movies using AI-driven tools and algorithms like GANs, CANs, and machine learning models. In addition to increasing productivity and creativity, these technologies raise moral questions about authorship, copyright, and the possible replacement of human artists. While platforms like DALL·E and Stable Diffusion push the limits of visual expression, projects like DeepBach and Beethoven X show how AI can mimic classical composition. AI's wider societal utility is also demonstrated by its application in cultural heritage and restoration, including the analysis of historical paintings and the reconstruction of lost artwork. AI has also changed marketing strategies through content automation, emotional targeting, and data-driven personalization. AI lacks contextual sensitivity and emotional depth, which are traits derived from human experience, despite these advancements. Therefore, it is crucial to strike a balance as AI develops so that it enhances rather than replaces the fundamental human characteristics that characterize true artistic creation.

Keywords: Artificial Intelligence (AI), Art, Creativity, Algorithms, Marketing

JEL classification: O33, Z11, M31, D83, L86

ISTRAŽIVANJE JAVNE SVIJESTI O KRUŽNOJ EKONOMIJI U REPUBLICI HRVATSKOJ

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Sažetak: Kružna ekonomija prepoznata je na globalnoj razini kao ključna strategija održivog razvoja, jer je usmjerena na ublažavanje problema nestašice resursa i onečišćenja okoliša. No unatoč njezinoj važnosti, u zemljama u razvoju još uvijek postoji ograničen broj istraživanja javne svijesti, stavova i obrazaca ponašanja građana povezanih uz ovaj koncept i kružne prakse. Stoga je cilj ovog rada bio istražiti u kojoj mjeri hrvatski građani znaju i razumiju što je kružna ekonomija, te koliko sudjeluju u praksama koje mogu podržati tranziciju prema kružnom gospodarstvu. Osim toga, željelo se ispitati postoje li razlike u razini javne svijesti o kružnoj ekonomiji s obzirom na socio-demografska obilježja ispitanika. Empirijsko istraživanje je provedeno na uzorku od 427 punoljetnih građana iz tri hrvatske županije: Šibensko-kninske, Splitsko-dalmatinske i Dubrovačko-neretvanske. Ova područje odabrano je zbog svog značajnog ekonomskog i društvenog potencijala, ali i ekoloških izazova povezanih s intenzivnim razvojem turizma. Rezultati su pokazali da je razina razumijevanja koncepta kružne ekonomije među građanima relativno niska, prvenstveno zbog nedostatka osviještenosti o ovoj temi. Nadalje, utvrđena je pozitivna korelacija između razine obrazovanja i svijesti o kružnoj ekonomiji, dok se ostala socio-demografska obilježja, uključujući županiju, stanovanje, spol i dob, nisu pokazala statistički značajnim prediktorima razine javne svijesti. Nalazi predmetnog istraživanja mogu doprinijeti empirijskoj literaturi o tranziciji prema kružnoj ekonomiji te pružiti smjernice za daljnje istraživanje i razvoj politika usmjerenih na jačanje javne svijesti i promicanje održivih praksi u Republici Hrvatskoj.

Ključne riječi: kružna ekonomija, kružne prakse, javna svijest, građani, Republika Hrvatska.

JEL klasifikacija: H31, M0

HOW AI IS CHANGING THE AIRLINE INDUSTRY?

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Abstract: According to IATA's *Global Outlook*, air travel demand is projected to double, reaching 8 billion passengers by 2040, driven by an average annual growth rate of 3.4%. To accommodate this growth, airlines are increasingly adopting Artificial Intelligence (AI) tools and technologies across a wide range of applications. These include fraud detection and risk management, flight operations optimization, predictive maintenance, fuel efficiency improvements, disruption management, dynamic pricing, revenue management, customer service enhancement through chatbots, personalized travel experiences, improved demand forecasting, and streamlined passenger and baggage handling. Airlines and airports are significantly increasing their IT budgets, focusing on strengthening cybersecurity, deploying biometric systems, and embracing eco-friendly technologies to build a more efficient, secure, and passenger-centric air transport system. As the industry integrates cutting-edge solutions such as mobile payments, IoT, and cloud services, cybersecurity remains a top priority. This includes protecting critical infrastructure, safeguarding passenger data, and ensuring regulatory compliance amid rapid digital transformation. Notably, migrating core systems to the cloud is becoming a key strategy to optimize operations and enhance the travel experience. Securing third-party vendors, integration with legacy systems and rapidly evolving threat landscape are recognized by airlines as primary challenges when introducing cybersecurity measures. Meanwhile, biometric technology is transforming passenger processing. A growing number of airports and airlines plan to implement biometric ID management systems for check-in and baggage drop by 2026. Drawing on studies and surveys conducted by aviation IT provider SITA and an airline trade association IATA, this research offers a comprehensive analysis of emerging AI trends in the airline industry. It highlights current investment priorities, operational areas where AI is actively deployed, benefits and strategic plans for future AI integration.

Keywords: airline industry, Artificial Intelligence (AI), cybersecurity, passenger and baggage handling

JEL classification: L93, O33, M15

BRIDGING THE AI GAP: CHALLENGES AND OPPORTUNITIES IN THE ADOPTION OF AI IN THE CROATIAN HOSPITALITY AND TELECOMS INDUSTRY

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Abstract: This study analyses the implementation of Artificial Intelligence (AI) and its impact on operational processes in the Croatian hospitality and telecommunication industry. By applying a qualitative research methodology, the study reveals a significant gap in the adoption of AI in these sectors. The key findings show that telecoms companies are leading the way in the integration of AI, while the hospitality industry is lagging behind. Factors influencing AI adoption include ownership structure, market dynamics and cultural influences. The results show that AI is improving customer service, data analysis and operational efficiency in the industries analyzed. Although both industries recognize the potential benefits of AI, they are approaching implementation differently, with the telecoms industry making greater progress. The study also looks at challenges such as implementation costs and the need to educate and train employees, which can be critical to the successful adoption of AI. Importantly, AI is seen as a tool that complements, rather than replaces, human resources. This study contributes to understanding the role of AI in Croatian industry and provides insights for future implementation strategies.

Keywords: Artificial Intelligence, operational processes, hospitality industry, telecommunications industry.

JEL classification: O31, O33, M15.

LEVERAGING ARTIFICIAL INTELLIGENCE FOR HUMAN RESOURCES DIGITALIZATION: TRANSFORMING WORKFORCE MANAGEMENT IN THE ERA OF SMART TECHNOLOGIES

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Abstract: The digitalization of Human Resources (HR) is rapidly transforming traditional workforce management practices, with artificial intelligence (AI) at the forefront of this evolution. This paper examines how AI-driven technologies are reshaping key HR functions, including talent acquisition, employee engagement, workforce planning, and performance management. AI-powered tools, such as predictive analytics, natural language processing, and machine learning algorithms, enable organizations to streamline processes, enhance decision-making, and improve employee experiences. For instance, AI simplifies candidate screening by analyzing resumes more efficiently, while chatbots provide real-time support to employees and candidates, fostering timely and personalized communication. Moreover, the integration of AI in workforce planning allows organizations to predict trends, optimize resource allocation, and align talent strategies with business objectives. The case study presented in this paper highlights the potential of AI to foster diversity and inclusion by mitigating biases in recruitment and evaluation processes. However, this paper addresses the ethical and practical challenges associated with AI implementation, such as data privacy, algorithmic transparency, and workforce upskilling. By bridging the gap between technological advancement and human-centric HR practices, this research underscores the transformative potential of AI in creating more agile, efficient, and inclusive workplaces. The findings aim to provide actionable insights for HR professionals navigating the digital transformation journey.

Keywords: digitalization, HR, AI driven

JEL classification: C25, C53, C58.

THE STRATEGIC INTEGRATION OF ARTIFICIAL INTELLIGENCE IN MARKETING: PREDICTIVE ANALYTICS AND PERSONALIZATION - THE CASE OF MERCEDES-BENZ

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Abstract: This paper explores the evolution and growing importance of artificial intelligence (AI) in contemporary marketing, with particular emphasis on predictive analytics, hyperpersonalization, and user engagement. Beginning with the earliest applications in the 1950s through market segmentation algorithms, and continuing with the introduction of Customer Relationship Management (CRM) systems in the 1980s and the rise of big data and machine learning in the 2010s, AI has gradually transformed marketing practices. Modern AI tools facilitate the automation of routine processes, enable large-scale personalization of communication, and provide valuable insights derived from vast datasets. Generative AI, particularly through platforms such as ChatGPT, has revolutionized content creation and consumer interaction by mimicking human language with minimal human input. Recent labor market findings point to the rapid and widespread adoption of AI, especially in marketing and advertising sectors. Predictive algorithms are increasingly employed to anticipate consumer behavior, manage campaigns, and enhance segmentation strategies. Furthermore, the integration of AI with voice assistants, augmented reality (AR), and virtual reality (VR) is opening up new possibilities for real-time, interactive marketing campaigns. Despite challenges related to data integrity and algorithmic transparency, the advantages of AI-driven strategies are substantial, and continued investment in research and innovation is crucial to realizing its full transformative potential. A dedicated section of this paper presents a case study of the global company Mercedes-Benz and its implementation of AI technologies in business operations and marketing strategy.

Keywords: artificial intelligence (AI), marketing, predictive analytics, Mercedes-Benz

JEL classification: M31, C88, D83, O33

VJEŠTAČKA INTELIGENCIJA U PROCJENI RIZIKA OD PONOVRNOG IZVRŠENJA KRIVIČNOG DJELA

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Abstract: Iako postoje mnogobrojne inicijative u kojima se teži većoj primjeni vještačke inteligencije u pravnoj praksi, toj tematici i dalje se pristupa sa izuzetnim oprezom, a posebno kad je u pitanju primjena vještačke inteligencije u krivičnom pravu. Mnogobrojne su polemike i kontraverze vezane uz etički i filozofski aspekt, ali i praktičnu implementaciju ovakvog alata u pravosuđu, te se pitanje aplikacije alata vještačke inteligencije u krivičnom pravosuđu, u mnogim zemljama nameće kao ključno. Kroz rad ćemo da se upoznamo sa modelima primjene vještačke inteligencije u pravnoj praksi i krivičnom pravosuđu onih zemalja, koje su prihvatile i primjenjuju takve alate i kritički ih sagledati pokušavajući alocirati sve prednosti i nedostatke koje nose sa sobom. Iako procjena od recedivizma ne može uvijek da bude tačna, teži se što je moguće manjem broju pogrešaka i boljem ishodu u komparaciji sa onima su davale dosadašnje, tradicionalne procjene. Sagledaćemo na koji način vještačka inteligencija dolazi do odgovora i procjena rizika, koje modele implementuje te na koji način obrađuje dobijene podatke. U konačnici, postavlja se pitanje da li će čovjek u procjeni rizika da postane u potpunosti marginalizovan i prevaziđen, da li smo dobili alate u koje možemo da imamo potpuno povjerenje i koje su to dileme i problematike pred kojima bi se mogli naći prilikom implementacije naprijed navedene. Pitanje od krucijalne važnosti, dakle, jeste da li bi zaključci dobijeni hipotetskom primjenom vještačke inteligencije u procjeni rizika od recedivizma, dali tačnije rezultatu od dosadašnjih, jer i pored učinkovitosti koju sa sobom donose automatizovani sistemi, brža analiza podataka, potencijalno efikasniji sudski sistem, ekonomičniji i moderniji alat, postoji opravdana bojazan prema sistemima i alatima koji mogu da utiču na život i slobode čovjeka, a nisu pod kontrolom ili nadzorom ljudskog faktora.

Ključne riječi: vještačka inteligencija, krivično pravosuđe, recedivizam.

JEL klasifikacija: D63, K14, K42, O33, P37.

INVESTICIJE U VJEŠTAČKU INTELIGENCIJU KAO POKRETAČ ODRŽIVOG RAZVOJA MALIH I SREDNJIH PREDUZEĆA U BOSNI I HERCEGOVINI

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Apstrakt: Vještačka inteligencija (AI) mijenja poslovanje malih i srednjih preduzeća (MSP) omogućavajući automatizaciju, prediktivnu analitiku i efikasnije odlučivanje, čime doprinosi njihovoj konkurentnosti i održivosti. U Bosni i Hercegovini, gdje MSP čine preko 60% zaposlenosti, AI ima potencijal da unaprijedi ekonomske, ekološke i društvene aspekte održivog razvoja. Ovaj rad istražuje obim i strukturu investicija u AI među MSP u BiH te njihov utjecaj na održivo poslovanje. Podaci su prikupljeni anketom među 40 preduzeća iz sektora trgovine, proizvodnje i usluga, a analizirani su u softveru SPSS korišćenjem deskriptivne statistike, korelacione analize i višestruke regresije. Rezultati pokazuju da samo 20% MSP koristi AI alate, poput chatbotova i analitičkih platformi, uglavnom zbog visokih troškova, nedostatka stručnog znanja i ograničene institucionalne podrške. Preduzeća koja ulažu u AI bilježe smanjenje operativnih troškova za 10–20%, bolje upravljanje resursima, smanjenje otpada i poboljšanu kvalitetu usluga. Rad ukazuje na ključne prepreke, uključujući nedostatak stručnjaka i pristupa EU fondovima, te predlaže mjere poput subvencija, besplatnih obuka i saradnje s IT sektorom. Zaključuje se da investicije u AI pružaju MSP priliku za tehnološki napredak i dugoročnu održivost u globalno konkurentnom i digitalizovanom tržištu, uz potrebu za snažnijom podrškom politika.

Ključne riječi: vještačka inteligencija, mala i srednja preduzeća, održivi razvoj, digitalna transformacija, Bosna i Hercegovina

JEL klasifikacija: O33, L26, Q56, C6

ENHANCING SERVICE QUALITY THROUGH MARKETING AUTOMATION: IMPLICATIONS FOR THE DIGITAL ECONOMY

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Abstract: The paper aims to explore the impact of marketing automation on service quality within the context of the digital economy. As contemporary businesses increasingly implement automated marketing tools to enhance customer satisfaction and operational efficiency, understanding their influence on perceived service quality becomes a significant topic. To address this issue, the study uses the SERVQUAL model to measure the five key dimensions of service quality from the perspective of marketing automation: tangibility, reliability, responsiveness, assurance and empathy. A quantitative research approach was adopted, utilizing descriptive statistics and a regression model to analyse data collected from a sample of 155 service users in the Republic of Serbia. In addition, the research analyses differences in satisfaction levels across various service industries, including financial services, hospitality, healthcare and telecommunications. The findings indicate statistically significant relationships between marketing automation and several dimensions of service quality, suggesting that automation can positively influence customer perceptions when implemented effectively. This study contributes to the theory on digital transformation in services and offers practical implications for businesses seeking to implement marketing automation tools to enhance customer experience.

Keywords: marketing automation, service quality, digital economy, service marketing, digital transformation

JEL Classification: M21, M31, L90

THE IMPACT OF CLIMATE CHANGE ON RURAL AREAS AND RURAL TOURISM: AWARENESS AND PERCEPTIONS

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Abstract: The latest IPCC report highlights that global warming is causing increased and potentially irreversible changes, with Europe facing more frequent and intense extreme weather. A temperature rise of 2 °C could critically impact nature and human life. The study aimed to assess awareness and perceptions of climate change's impact on rural areas and tourism among participants from five Croatian counties, including 59 rural tourism entrepreneurs from the private sector and 45 respondents from the public sector. A survey was conducted separately for both sectors between May 2020 and October 2022, with respondents participating voluntarily and anonymously. Descriptive and inferential statistical methods were applied to analyze awareness and perception of climate change's impact on rural tourism. The findings indicate that public sector respondents have a higher average assessment score (AS = 4.43) compared to the private sector (AS = 3.97). Additionally, the public sector shows more consistent responses (SD = 0.74) versus the private sector's greater variability (SD = 0.95), reflecting uniform attitudes in the public sector and diverse views in the private sector. Factor analysis revealed that private sector stakeholders' perceptions include multiple interconnected dimensions: market orientation, awareness of climate risks, the need for education, and understanding of climate conditions as an economic resource. Data processing was performed using STATISTICA 13.0, confirming that the private sector's perceptions are more fragmented compared to the public sector's more cohesive viewpoint on climate change impacts.

Keywords: climate change, rural areas, tourism

JEL Classification: L83, R11, Q54

OKVIR ZA PRIMJENU ESG-A U IZVJEŠTAVANJU BANAKA

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Sažetak: ESG odnosno Environmental, Social and Governance kriteriji predstavljaju sve veći imperativ u poslovanju poduzeća općenito, a napose bankama kao financijskim institucijama zbog sve većeg utjecaja klimatskih promjena na poslovanje u svim sferama gospodarstva. Stoga se javlja potreba za razvojem regulatornog okvira kao osnove za održivost financijskog sektora. Tim se kriterijima banke podupire na primjenu ekološke, društvene i upravljačke prakse s ciljem ublažavanja rizika, ali i povećanja njihove reputacije na tržištu. Generalno govoreći financijske institucije imaju važnu ulogu u ostvarivanju ciljeva održivog razvoja refleksija čega su neprekidne inovacije u poslovanju, prilagođavanje novim uvjetima i razvoj zelenih usluga. Neke banke koje posluju na teritoriju Republike Hrvatske već su postavile ESG ciljeve te i nastoje implementirati u svoje poslovanje. Budući je tema aktualna i prvi izvještaji se tek očekuju dan je sustavan pregled najrecentnije literature na temu održivog izvještavanja u bankama. Što se tiče Republike Hrvatske postoji prostor za unapređenje implementacije ESG kriterija, a samo izvještavanje tek će uslijediti za prethodno razdoblje.

Ključne riječi: ESG, nefinancijsko izvještavanje, izvještavanje o održivosti, banke

JEL classification: G21, M14, Q01

DECONSTRUCTING FAIR VALUE: A POSTMODERN ANALYSIS OF ACCOUNTING AS A SOCIAL REALITY

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Abstract: The human-centric structure that emerged after the Enlightenment placed deterministic and mathematical models at the forefront of scientific thought. As a result, the historical cost concept became the dominant valuation method in accounting, and it continues to be partially used in some countries today. However, since the 1980s, leading academic journals have increasingly discussed the cost-based valuation approach within the framework of Foucault's concept of the "dispositive" a mechanism of control within the surveillance society.

In contrast, Baudrillard argues that in the contemporary information society, reality is no longer directly represented but instead transformed into a performance through codes and models. This perspective raises important questions about whether real-time exchange transactions in financial markets truly reflect economic reality, particularly in underdeveloped markets.

This study critically examines the concept of fair value, introduced by IFRS 13, which prioritizes market values. Using Jacques Derrida's deconstruction approach, the study analyses how fair value is constructed as a financial and social reality. The findings emphasize that economic reality is shaped by language and social structures, making it a dynamic and periodically shifting phenomenon rather than an objective truth.

Keywords: Postmodern Accounting; Discipline Power; Simulation; Fair Value.

JEL classification: M40, B59

BOL U LEDIMA KAO POSLJEDICA POTISNUTIH EMOCIJA KOD MARKETARA, MENADŽERA I OSTALIH RADNIKA

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Apstrakt: Ovaj rad istražuje povezanost između potisnutih emocija i pojave bola u leđima kod zaposlenih u savremenom poslovnom okruženju, naročito kod marketara, menadžera i ostalih kancelarijskih radnika. Psihološki pritisci, stres, rad pod rokovima, kao i emocionalna supresija često vode ka raznim psihosomatskim tegobama. Leđa, kao centralni nosač tijela, često postaju simbolički i doslovno opterećena odgovornostima koje pojedinac nosi, dok istovremeno nema adekvatne mehanizme emocionalne ekspresije. Rad nudi teorijski pregled literature iz oblasti psihosomatske medicine, emocionalne inteligencije, kao i ranija empirijska istraživanja koja ukazuju na jasnu povezanost između emocionalne represije i bola u tijelu. Predložena anketa ima za cilj prikupiti podatke od ciljne grupe kako bi se dodatno potvrdila hipoteza. Dobijeni nalazi mogu biti korisni za dizajniranje psiholoških i korporativnih intervencija koje promovisu emocionalnu pismenost i prevenciju psihosomatskih oboljenja. Statistička analiza omogućava da se, polazeći od empirijske građe, dođe do univerzalne zakonitosti. U ovom istraživanju korišten je Hi kvadrat test, kako bi se dokazala zavisnost među promjenljivim veličinama.

Ključne riječi: potisnute emocije, bol u leđima, menadžment, marketing, statistička analiza

JEL klasifikacija: C1, I3, M1, M3

KULTURNA ZAPOSLENOST U ZEMLJAMA SREDNJE I ISTOČNE EUROPE: ANALIZA I IMPLIKACIJE

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Apstrakt: Kulturne i kreativne industrije važne su za europsko gospodarstvo što se, između ostaloga, očituje i u broju zaposlenih u ovoj industriji koji čine vrijedan doprinos u ukupnoj zaposlenosti.

Cilj je rada identificirati ekonomski doprinos zemalja Srednje i Istočne Europe (EU-11) u ukupnom gospodarstvu EU koristeći pokazatelje kulturne zaposlenosti i BDP-a. Specifičnost tih zemalja očituje se u tranzicijskom procesu iz planskog u tržišno gospodarstvo u kojem kulturne i kreativne industrije imaju značajnu ulogu u transformaciji njihovog gospodarstva.

Korištenjem deskriptivne statistike i korelacijske analize u radu se utvrđuju trendovi i razlike u kulturnoj zaposlenosti EU-11 zemalja u razdoblju 2013.-2022. godine te se ispituje postoji li statistički značajna povezanost između kulturne zaposlenosti i BDP-a. Rezultati istraživanja pokazuju da postoje neravnomjernosti u distribuciji kulturne zaposlenosti tih zemalja što se može povezati, kako s povijesnim razvojem i tranzicijom, tako i s njihovom prilagodbom promjenama i novim tehnologijama za što je ključna visokoobrazovana radna snaga koja doprinosi razvoju inovativnosti i konkurentnosti ovih industrija.

Rad doprinosi razumijevanju specifičnosti kulturne zaposlenosti i njezinog potencijala u gospodarstvima zemalja u tranziciji što je važno za donositelje odluka i kreatore javnih politika.

Ključne riječi: kulturne i kreativne industrije, kulturna zaposlenost, nove tehnologije, zemlje Srednje i Istočne Europe

JEL klasifikacija: E24, J21, O39

STOCHASTIC PATTERNS OF ETHICS IN TRAFFIC AND THE WORK ENVIRONMENT FOR PROCESS OPTIMIZATION PURPOSES

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Abstract: The modern approach to managing business systems and processes emphasizes the role of the individual in all aspects of activity, while also requiring extensive knowledge of behavioral patterns and recognition of actual human potential.

Assigning each individual a work task that aligns closely with their abilities demands complex analyses to identify appropriate behavioral patterns. These patterns should not only support business system management but also be implemented in educational systems to foster the development of knowledge and skills in accordance with the true potential of learners, ultimately ensuring their maximum satisfaction.

The idea is to use statistical analysis of empirical indicators to explore behavioral patterns in seemingly unrelated areas and provide a solid foundation for creating a business environment where optimal results are achieved. These results are aligned with both the goals of the business system and the individuals engaged in specific tasks.

Keywords: behavioral ethics, traffic behavior, stochastic factors, statistical analysis, business management

JEL classification: C1, M1, I29

EKONOMSKA NEZAVISNOST ŽENA KAO FAKTOR DRUŠTVENE JEDNAKOSTI

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Apstrakt: Ekonomska nezavisnost žena ima ključnu ulogu u unapređenju društvene jednakosti, osnaživanju marginalizovanih grupa i razgradnji patrijarhalnih struktura moći. Ovaj rad analizira ulogu ekonomske nezavisnosti žena u promovisanju društvene jednakosti, sa posebnim fokusom na faktore koji je oblikuju, izazove s kojima se suočava i mogućnosti za njihovo prevazilaženje.

Kroz empirijsku analizu podataka iz Republike Srpske i primjere dobre prakse iz međunarodnih izvora, rad ispituje utjecaj obrazovnih politika, tržišta rada i institucionalnih barijera na rodnu ravnopravnost. Posebna pažnja posvećena je identifikaciji mehanizama koji doprinose povećanju ekonomske autonomije žena, uključujući podršku ženskom preduzetništvu, reforme u obrazovanju i promjenu društvenih normi.

Rad pruža kritički osvrt na postojeće nejednakosti i predlaže preporuke za unapređenje sistema koji podržava ekonomsko osnaživanje žena kao ključno sredstvo društvene transformacije i jačanja rodne ravnopravnosti. Zaključci ukazuju na to da je ostvarivanje pune ekonomske nezavisnosti žena ključno za izgradnju stabilnijeg, pravednijeg i demokratskog društva.

Ključne riječi: ekonomska nezavisnost, društvena jednakost, tržište rada, obrazovanje, socijalna politika.

JEL Klasifikacija: I29

OVERVIEW OF THE DEVELOPMENT OF DISTRIBUTION CHANNELS IN THE HOTEL INDUSTRY: ANALYSIS OF A LUXURY HOTEL IN SPLIT

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Abstract: Distribution channels in hotels are crucial as they enable an efficient connection between hotels and potential guests. The sale of accommodation capacity is the basis for optimizing revenue in the hotel industry. However, not all distribution channels contribute equally to maximizing revenue. Hotels can use different channels to better manage their occupancy rates by adjusting prices and offers to changing demand. Online distribution channels and greater integration of websites allow hotels to expand in the tourism market and attract guests from different parts of the world. Distribution channel management promotes significant proactive measures in the areas of sales and providing information to tourists. Distribution channels play a key role in a hotel's success as they contribute to higher occupancy rates, a greater number of bookings and better management of the hotel department. The main objective of this paper is to show the changes in distribution channel shares over the last seven years using a luxury hotel as an example. The paper uses secondary data collected internally due to the particular characteristics of the data. The secondary data of the luxury hotel allows to explore the market position of the hotel compared to its competitors and provides valuable insights into strategies that help to attract exclusive guest segments. In addition, secondary data from hotel operations, such as revenue, ADR and RevPAR, enable the hotel's success in key business areas to be assessed. Based on the luxury hotel's historical data this research provides analysis that helps in planning future business strategies for managing distribution channels as well as effectively adapting to market changes. Understanding the share of distribution channels ensures hotels to tailor their services to the needs of the different exhibiting tourism markets.

Keywords: distribution channels, luxury hotel, OTA, Split

JEL classification: L83, L25, M31, R32, Z3

WELLBEING I ODRŽIVI RAZVOJ: SINERGIJA MENADŽMENTA I MARKETINGA U MODERNIM KOMPANIJAMA

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Apstrakt: U savremenom poslovnom okruženju, wellbeing zaposlenih i održivi razvoj postaju ključni faktori uspjeha i konkurentnosti preduzeća. Ovaj rad istražuje sinergiju između holističkog menadžmenta i marketinških strategija u kontekstu promovisanja wellbeing-a kao integralnog dijela održivog poslovanja. Kroz teorijski pregled principa wellbeing-a, održivog razvoja i njihovog međusobnog uticaja, rad analizira načine na koje menadžment i marketing zajednički doprinose stvaranju pozitivne organizacione kulture, poboljšanju radnog okruženja i jačanju brenda.

Poseban fokus stavljen je na ulogu lidera i efektivnu komunikaciju vrijednosti wellbeing-a, kao i na primjere uspešnih praksi iz savremenih kompanija koje integrišu ove principe.

Zaključak naglašava da je integracija wellbeing-a i održivosti kroz sinergijski pristup menadžmenta i marketinga neophodna za dugoročni razvoj i društvenu odgovornost modernih organizacija.

Wellbeing postaje jedan od najvažnijih faktora uspjeha savremenih kompanija. Dobrobit radnika, koja obuhvata njihovo fizičko, mentalno i emocionalno zdravlje, direktno utiče na produktivnost i kreativnost na poslu. Kompanije koje aktivno ulažu u programe i politike koje podržavaju wellbeing stvaraju pozitivno radno okruženje, smanjuju odsustvo zaposlenika, a istovremeno povećavaju lojalnost i zadovoljstvo radnika.

Wellbeing je važan i za reputaciju firme – savremeni potrošači i partneri sve više cijene kompanije koje pokazuju društvenu odgovornost i brigu o svojim zaposlenicima. Ulaganje u wellbeing nije samo etički ispravno, već predstavlja i pametnu poslovnu strategiju koja doprinosi održivom rastu i konkurentskoj prednosti na tržištu. Cilj rada jeste pokazati da je primjena wellbeing alata neizostavan proces za uspjeh kompanije i zdravlje zaposlenih.

Ključne riječi: wellbeing, menadžment, marketing, kompanija, zaposleni

Jel kasifikacija: I3, M3, M1, M12

UTICAJ INFLACIJE NA PERSPEKTIVE ULAGANJA U BOSNI I HERCEGOVINI

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Apstrakt: Inflacija predstavlja jedno od najvažnijih pitanja savremene makroekonomske politike jer direktno utiče na odluke investitora i stabilnost privrede. U slučaju Bosne i Hercegovine, inflatorna kretanja koja su posebno izražena u posljednjim godinama, pod uticajem globalnih događaja kao što su pandemija COVID-19, rat u Ukrajini i problemi na tržištu energenata, doprinijela su stvaranju složenijeg investicionog ambijenta.

Rast cijena uzrokuje smanjenje realne vrijednosti novčanih sredstava, čime se povećavaju troškovi proizvodnje, a istovremeno se smanjuju očekivani profiti. Ovakvi uslovi otežavaju donošenje investicionih odluka, naročito kod projekata koji zahtijevaju duži vremenski period da bi se isplatili. Zbog nepredvidivosti ekonomskog okruženja, investitori su oprezniji, a sektori poput industrije, infrastrukture i građevinarstva među prvim osjećaju posljedice pada investicione aktivnosti.

Predmet ovog istraživanja jeste analiza uticaja inflacije na investicione odluke i širu sliku ulaganja u Bosni i Hercegovini, sa posebnim naglaskom na izazove koje promjene cijena stvaraju za domaće i strane ulagače. Cilj rada je i istražiti inflatorne trendove u Bosni i Hercegovini u periodu od 2015. do 2024. godine s aspekta percepcije rizika investitora.

Hipoteza rada je da u Bosni i Hercegovini inflacija, sama po sebi, ne utiče bitnije na priliv stranih direktnih investicija već u kombinaciji sa ostalim faktorima.

Da bi se privukle strane direktne investicije potrebno je, pored niske inflacije, raditi na unapređenju institucionalnog okvira, pojednostavljenu administrativnih procedura, omogućavanju lakšeg pristupa izvorima finansiranja i kroz saradnju sa međunarodnim institucijama obezbjeđenju stabilnih izvora podrške domaćoj ekonomiji. Ipak prioritetni ciljevi treba da budu borba protiv korupcije i uređenje pravosuđa.

Ključne riječi: inflacija, investicije, ekonomska stabilnost, rizik ulaganja, poslovni ambijent

JEL klasifikacija: E31.

UPOTREBA VJEŠTAČKE INTELIGENCIJE U MARKETINGU I MENADŽMENTU- KORISNOST ALATA I APLIKACIJA ZA STVARANJE SADRŽAJA

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Apstrakt: U savremenom poslovanju, vještačka inteligencija (AI) sve više zauzima značajno mjesto u marketingu i menadžmentu, posebno kroz alate za automatizovano kreiranje sadržaja. Ovaj rad istražuje ključne AI alate i njihove primjene, ističući prednosti kao što su povećanje efikasnosti, unaprjeđenje kreativnosti i personalizacija sadržaja. Takođe se razmatraju izazovi implementacije, kao što su etička pitanja i tehnička ograničenja. Na kraju, rad nudi preporuke za uspešnu integraciju AI tehnologija u poslovne prakse.

Cilj ovog rada je pokazati prihvatanje AI alata u pozitivne svrhe kao i sa druge strane osvijestiti ljudsku važnost, kreativnost i autentičnost prilikom kreiranja sadržaja.

Korištenje AI bez ličnog pečata je automatizovani robotski process, ali uz pravilno korišćenje, omogućava nam lakši put do rezultata onoga što želimo kreirati.

AI je pravi partner i prijatelj u kreiranju teksta. Jedan od najvažnijih segmenata u marketingu i menadžmentu je kvalitetan i relevantan tekstualni sadržaj — od blogova, društvenih mreža, email kampanja, do reklamnih slogana i opisa proizvoda. AI alati poput ChatGPT-ja omogućavaju marketerima da brzo dobiju ideje, strukturu i čak kompletne nacрте tekstova prilagođene ciljnoj publici. Ovi alati ne zamjenjuju kreativnost čovjeka, već djeluju kao pomoćnici koji smanjuju vrijeme potrebno za istraživanje i pisanje. Na primjer, marketinški stručnjak može unijeti ključne smjernice, a AI generira verzije teksta koje se mogu dalje uređivati i personalizirati. Time se štedi vrijeme i resursi, a fokus može ostati na strategiji i kreativnom finaliziranju sadržaja. Takođe, sva istraživanja u tekstu kao formiranje i oblikovanje sadržaja i strukture teksta danas je dostupno za sve vrste tekstova.

Kreiranje vizuala unutar AI aplikacija je takođe moguće. Pored teksta, vizuelni sadržaj je ključan u privlačenju pažnje publike. Moderne AI aplikacije omogućavaju generisanje slika, grafika, pa čak atraktivnih vizuale koji prate poruku kampanje, bez potrebe za angažovanjem dizajnerskih timova.

Kokreiranje sadržaja tako postaje multidisciplinarni proces u kojem AI pomaže u sinhronizaciji tekstualnog i vizualnog dijela, vodeći računa o dosljednosti brenda i estetskoj privlačnosti.

Umjetna inteligencija nije zamjena za ljudsku kreativnost – već njen saveznik. U kontekstu kokreiranja sadržaja, UI omogućava brendovima da uključe svoje potrošače na

dubljem nivou, brže odgovore na njihove potrebe i zajedno stvaraju sadržaj koji je originalan, personalizovan i autentičan. Brendovi koji ovladaju ovim procesima ne samo da postaju tehnološki napredni, već i emocionalno povezani sa svojom zajednicom.

Ključne riječi: menadžment, marketing, kompanija, kreiranje sadržaja, AI

Jel kasifikacija: M3, M1, M12

EMPIRICAL EVIDENCE ON THE RELATIONSHIP BETWEEN UNEMPLOYMENT AND ECONOMIC GROWTH IN CROATIA

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Abstract: Okun's law is a valuable tool for understanding the relationship between economic growth and employment, but it should be adapted to the specific characteristics of the observed economy, including demographics, structural reforms, and the broader economic environment. The primary aim of this paper is to examine the relationship between unemployment and economic growth in Croatia. The analysis is based on quarterly time series data spanning from 2000Q1 to 2024Q4 and employs a range of analytical models, including first-difference and gap specifications, nonlinear autoregressive distributed lag (NARDL) models, and the Granger causality model, in order to capture the underlying complexity of the growth-unemployment nexus. Ultimately, the findings confirm that Okun's law remains a useful empirical tool, especially when applied as a gap model and during stable economic periods. However, its explanatory power weakens during times of economic turbulence, highlighting the need for flexible models capable of accommodating nonlinearities and structural breaks.

Keywords: unemployment, Croatia, Okun law

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