

**SESSION 5 OTHER ASPECTS OF COMPETITIVENESS**

CONFERENCE ROOM E (sala 4)

Session Chair: Prof. dr Dragan Petrović

|    | TITLE OF THE PAPER  | Author(s)                      | Institution  |
|----|---|--------------------------------|--|
| 1. | CONTRIBUTION TO DISCUSSION OF THE HISTORICAL CONTEXT OF COMPETENCE PROBLEMS IN MODERN ECONOMIES                 | Danilo Ž. Marković             | Serbian Academy of Education, Belgrade   |
| 2. | THE REQUIRED LEVELS OF QUALIFICATIONS IN EDUCATION OF STAFF FOR IMPROVING COMPETITION IN EUROPE – CASE SLOVENIA | Žika Stojanović<br>Bojan Sešel | High Business School Leskovac, Serbia<br>Higher Vocational College Celje, Slovenia |
| 3. | INCREASING COMPETITIVENESS BY PROMOTING INNOVATION - THE ROLE OF SOCIAL CAPITAL                                 | Marija Džunić                  | University of Niš, Faculty of Economics, Serbia                                    |
| 4. | DETERMINANTS OF COMPETITIVENESS AT MICROECONOMIC LEVEL  | Ivanka Nikolova                | UNWE, Sofia, Bulgaria  |
| 5. | WHAT DOES MAKE THE LEGAL SYSTEM HIERARCHIC?   | Svetla Marinova                | UNWE, Sofia, Bulgaria  |
| 6. | DEMOGRAPHIC TRANSITION AND ECONOMIC COMPETITION   | Todor Kaloyanov                | UNWE, Sofia, Bulgaria  |
| 7. | VOLUNTARY HEALTH INSURANCE IN BULGARIA REALITIES AND PROSPECTS  | Christian Tanushev             | UNWE, Sofia, Bulgaria  |

**SESSION 6 ISSUES IN INFORMATICS AND MATHEMATICS**

CONFERENCE ROOM F (sala 6/2 – II sprat)

Session Chair: Prof. dr Radmila Jovanović

|    | TITLE OF THE PAPER   | Author(s)  | Institution  |
|----|--|--|--|
| 1. | BUSINESS INTELLIGENCE IN A BUSINESS SYSTEM   | Radmila Jovanovic  | University of Niš, Faculty of Economics, Serbia  |
| 2. | BUSINESS INTELLIGENCE SOFTWARE APPLICATIONS – MARKET TRENDS                        | Slavoljub Milovanović                                      | University of Niš, Faculty of Economics, Serbia  |
| 3. | INEVITABILITY OF ONLINE PRESENCE FOR COMPETITIVE ECONOMY                           | Vera Naumovska   | Faculty of Economics, University "Cyril and Methodius" - Skopje, Republic of Macedonia |
| 4. | A SIMPLE QUANTUM MODEL OF FINANCIAL MARKET - SIMULATION RESULTS AND STYLIZED FACTS | Ognjen Radovic,<br>Ksenija Dencic-Mihajlov                 | University of Niš, Faculty of Economics, Serbia  |
| 5. | ADAPTIVE FILTERING METHOD IN BUSINESS FORECASTING                                  | Vera Djordjević<br>Vesna Janković-Milić<br>Vinko Lepojević | University of Niš, Faculty of Economics, Serbia  |
| 6. | GROUP DECISION SUPPORT SYSTEMS: CONCEPT AND BENEFITS                               | Ivana Markovic,<br>Jovica Stankovic                        | University of Niš, Faculty of Economics, Serbia  |

The participation fee payment, two positive reviews and oral presentation at the

Conference are prerequisites for the publication of the papers.

Conference Proceedings will be published after the Conference.

University of Niš, Faculty of Economics

Trg kralja Aleksandra Ujedinitelja 11, P.O. Box 121, 18000 Niš, Serbia

Phone: +381 18 528 689, +381 18 528 601

Fax: +381 18 45 23 268; +381 18 45 23 859

e-mail: [ns2011@eknfak.ni.ac.rs](mailto:ns2011@eknfak.ni.ac.rs) web: [www.eknfak.ni.ac.rs](http://www.eknfak.ni.ac.rs)



**International Scientific Conference**

**PROBLEMS OF COMPETITIVENESS OF CONTEMPORARY ECONOMIES**

**Faculty of Economics, Niš, October 14, 2011**

**PROGRAM OF THE CONFERENCE**

|                      |  |
|----------------------|--|
| <b>09,00 - 10,30</b> | <b>Registration</b>  |
| <b>10,30 - 12,15</b> | <b>Plenary Session</b>   |
| <b>10,30 - 10,45</b> | <b>Welcome speeches</b><br>Prof. dr Evica Petrović, Dean of the Faculty of Economics Niš<br>Prof. dr Miroljub Grozdanović, Rector of the University of Niš |
|                      | <b>KEY-NOTE SPEACHES</b>   |
| <b>10,45 - 11,30</b> | <b>Prof. Dr. Eleftherios Thalassinos,</b><br>University of Piraeus, Greece<br><b>RATING AGENCIES AND HOW THEY CONTROL THE INTERNATIONAL MARKETS</b>        |
| <b>11,30 - 12,15</b> | <b>Prof. Dr. Dino Martellato,</b><br>University of Venice „Ca'Foscari“, Italy<br><b>COMPETITIVENESS OF NATIONAL ECONOMIES AFTER THE CRISIS</b>             |
| <b>12,15 - 12,30</b> | <b>Coffee break</b>  |
| <b>12,30 - 15,00</b> | <b>PARALLEL SESSIONS</b>   |
| <b>15,00</b>         | <b>Lunch</b> (Restaurant Nišlijska mehana – Teniski tereni, Jadranska b.b.)  |

## PROGRAM OF THE PARALLEL SESSIONS 12,30–15,00

(Presentation 10-15 minutes, discussion 5-10 minutes per paper)

### SESSION 1 ECONOMIC POLICY AND THE COMPETITIVENESS OF NATIONAL ECONOMIES

CONFERENCE ROOM B (sala instituta)

Session Chair: Prof. dr Snežana Djekić

|    | TITLE OF THE PAPER   | Author(s)   | Institution   |
|----|--|---|---|
| 1. | SERBIA AND THE EUROPEAN UNION: A DECADE OF MISLEADING PROMISES   | Stanislava Acin Sigulinski<br>Djurica Acin                          | Faculty of Economics Subotica, University of Novi Sad, Serbia<br>Faculty for Business in Services, Educons University, Sremska Kamenica, Serbia   |
| 2. | EXPANDING THE SCOPE OF ENVIRONMENTAL IMPACT ASSESSMENT IN EUROPE AND CASE OF SERBIA                        | Snezana Radukić<br>Marija Petrović-Randjelović                      | University of Niš, Faculty of Economics, Serbia   |
| 3. | CLUSTER ANALYSIS OF BUSINESS QUALITY FACTORS IN SERBIAN ECONOMY  | Gorica Bošković<br>Marija Andjelković-Pešić<br>Vesna Janković-Milić | University of Niš, Faculty of Economics, Serbia   |
| 4. | COMPETITIVENESS OF A TOURIST DESTINATION – THE CASE OF SOUTH – EAST SERBIA                                 | Tanja Mihalić<br>Biljana Milutinović<br>Janez Prašnikar             | Faculty of Economics, Institute for Tourism, University of Ljubljana<br>Faculty of Economics, Institute for South-East Europe, University of Ljubljana<br>Faculty of Economics, Institute for South-East Europe, University of Ljubljana and CEPR |
| 5. | COMPETITIVENESS OF BULGARIAN TOURIST PRODUCT ON THE EUROPEAN MARKET  | Zhivka Tananeeva  | Tsenov Academy of Economics - Svishtov, Bulgaria  |
| 6. | INCREASING OF COMPETITIVENESS IN VITICULTURE AND WINE PRODUCTION OF SERBIA - CONSTRAINTS AND OPPORTUNITIES | Snežana Đekić<br>Sonja Jovanović                                    | University of Niš, Faculty of Economics, Serbia   |
| 7. | HUMAN RESOURCES AS A COMPETITIVE ADVANTAGE IN THE DEVELOPMENT OF TOURISM                                   | Vidoje Strefanović<br>Tatjana Đekić                                 | University of Niš, PMF, Serbia  |
| 8. | IMPACT OF PUBLIC SECTOR IN SHAPING OF TOURIST EVENTS IN SPAS OF SOUTH SERBIAN REGION                       | Jovica Mojić  | Vuk Karadzic, Serbia, doctoral candidate at the Faculty of Economics Niš, Serbia  |
| 9. | PRIVATIZATION, STRUCTURAL CHANGE AND INDUSTRIAL COMPETITIVENESS  | Vladimir Mičić  | University of Kragujevac, Faculty of Economics, Serbia  |

### SESSION 2 FINANCIAL INSTITUTIONS AND FINANCIAL MARKETS

AS A SUPPORT TO ECONOMIC COMPETITIVENESS

CONFERENCE ROOM A (sala za sednice)

Session Chair: Prof. dr Srdjan Marinković

|     | TITLE OF THE PAPER  | Author(s)  | Institution   |
|-----|---|--|---|
| 1.  | COSTS OF REGULATION – AN EXPLORATORY STUDY ON THE SERBIAN BANKING INDUSTRY                                | Srdan Marinković<br>Nataša Golubović<br>Isidora Ljumović | University of Niš, Faculty of Economics, Serbia<br>Faculty for Business Studies, Megatrend University, Serbia |
| 2.  | DIFFERENCES IN THE IMAGE PERCEPTION BETWEEN FINANCIAL INSTITUTIONS EMPLOYEES AND CLIENTS                  | Arnela Bevanda<br>Sanja Bijakšić<br>Mirela Mabić         | Faculty of Economics, University of Mostar, Bosnia and Herzegovina  |
| 3.  | MONEY MARKET'S INTEREST RATES IN BULGARIA IN THE CONTEXT OF THE PREPARATION FOR JOINING THE EMU OF THE EU | Tatiana Houbenova-Delisivkova                            | Institute of Economics, Bulgarian Academy of Sciences, Sofia, Bulgaria  |
| 4.  | CORRELATIONS BETWEEN STOCK INDEX AND GOLD RETURNS   | Eldin Dobardžić<br>Alma Dobardžić                        | State University of Novi Pazar, Serbia  |
| 5.  | BAD CREDIT LOANS - A STRIKE ON CREDIT CRISIS  | Ergita Kokaveshi   | Faculty of Economic, University of Tirana, Albania  |
| 6.  | METHODS FROM REDUCTION THE BUDGET DEFICIT IN SERBIA   | Jadranka Djurović-Todorović<br>Marina Djordjević         | University of Niš, Faculty of Economics, Serbia   |
| 7.  | BUDGET POLICY AND COMPETITIVENESS OF THE NATIONAL ECONOMY IN THE CONDITIONS OF THE ECONOMIC CRISES        | Victoria Blagoeva Ivanova                                | Varna Free University "Chernorizets Hrabar", Bulgaria   |
| 8.  | THE PRESENT, THE HESITATION AND THE PROSPECT OF LOCAL BORROWING IN ALBANIA                                | Anila Nanaj  | "Kristal" University Tirana, Albania  |
| 9.  | PUBLIC DEBT AND THE ECONOMIC SITUATION, ALBANIA CASE  | Alba Allmuça   | Tirana University, Kristal University, Tirana, Albania  |
| 10. | THE ROLE OF FEES AS A SOURCE OF COMPETITIVE ADVANTAGE IN THE BULGARIAN VOLUNTARY PENSION FUNDS MARKET     | Bisser Petkov  | UNWE, Sofia, Bulgaria   |

### SESSION 3 MANAGEMENT IN THE FUNCTION OF COMPETITIVENESS

CONFERENCE ROOM C (sala 5)

Session Chair: Prof. dr Suzana Stefanović

|     | TITLE OF THE PAPER   | Author(s)                         | Institution   |
|-----|--|-----------------------------------|---|
| 1.  | MARKET KNOWLEDGE MANAGEMENT FOR THE PURPOSE OF IMPROVING COMPETITIVENESS   | Ljiljana Stanković<br>Ana Popović | University of Niš, Faculty of Economics, Serbia   |
| 2.  | THE ROLE OF KNOWLEDGE MANAGEMENT IN DEVELOPING CAPABILITIES AS A FACTOR OF FIRM'S INCREASING ABSORPTIVE CAPACITY   | Bojan Krstić,<br>Bojan Petrović   | University of Niš, Faculty of Economics, Serbia   |
| 3.  | BUSINESS NETWORKS AND TECHNOLOGICAL INNOVATION   | Suzana Stefanović,<br>Ana Dukić   | University of Niš, Faculty of Economics, Serbia<br>High School of Economics, Arandjelovac, Serbia       |
| 4.  | BULGARIAN CLUSTERS UNDER DEVELOPMENT: POLITICAL FRAMEWORK AND RESULTS  | Yovka Bankova                     | UNWE, Sofia, Bulgaria   |
| 5.  | CONCEPTUAL FRAMEWORK FOR THE CORPORATE STRATEGY FORMULATION  | Vaso Arsenović<br>Vesna Jeftić    | Faculty of Economics and Management, Slobomir P University, Slobomir, Bijeljina, Bosnia and Herzegovina |
| 6.  | MARKETING COMPETITION AND DIGITAL ECONOMY  | Penka Goranova                    | Tsenov Academy of Economics - Svishtov, Bulgaria  |
| 7.  | VALUE-BASED PRICING – SUCCESS FACTOR IN THE COMPETITIVE STRUGGLE   | Tatyana Netseva-Porcheva          | UNWE, Sofia, Bulgaria   |
| 8.  | TYPOLOGY OF CONSUMER BEHAVIOUR IN TIMES OF ECONOMIC CRISIS – A SEGMENTATION STUDY FROM BULGARIA                    | Hristo Katrandjiev                | UNWE, Sofia, Bulgaria   |
| 9.  | THE DECISIVE ROLE OF INTERNATIONAL MARKETING IN INCREASING THE COMPETITIVENESS OF THE ECONOMY                      | Momčilo Đorđević<br>Srđan Šapić   | University of Kragujevac, Faculty of Economics, Serbia  |
| 10. | METHODOLOGICAL GUIDELINES FOR THE STUDY OF THE VISUAL MERCHANDISING OF ONLINE STORES FOR FASHION GOODS IN BULGARIA | Ivo Velinov                       | New Bulgarian University, Bulgaria  |

### SESSION 4 ISSUES IN ACCOUNTING AND BUSINESS FINANCE

CONFERENCE ROOM D (sala B/S suteran)

Session Chair: Doc. dr Tatjana Stevanović

|    | TITLE OF THE PAPER  | Author(s)                                    | Institution  |
|----|---|--|--|
| 1. | THE COMPETITIVENESS CONCEPTS OF ENVIRONMENTAL ACCOUNTING INFORMATION SYSTEMS IN THE GLOBAL ECONOMIC CRISIS AND ROLE OF INFORMATION TECHNOLOGY: A COMPARATIVE STUDY IN THE LARGE SCALE TURKISH COMPANIES | Ayşe Ümit Gökdeniz<br>Zafer Ay               | University of Marmara-Faculty of Economics and Administrative Sciences, Department of Business Administration, Division of Accountancy&Finance Istanbul, Turkey<br>University of Yalova Faculty of Economics &Administrative Sciences, Department of English Business Administration, Turkey |
| 2. | COMPETITIVE RISK AND BALANCED SCORECARD ANALYSIS IN THE GLOBAL CRISIS SITUATION   | Marko Timchev                                | UNWE, Sofia, Bulgaria  |
| 3. | THE BALANCED SCORECARD AS A MODERN ACCOUNTING TOOL FOR BUSINESS PERFORMANCE MEASUREMENT   | Sunčica Milutinović<br>Ivana Medved          | University of Novi Sad, Faculty of Economics Subotica, Serbia  |
| 4. | ANALYSIS OF COMPETITION IN THE FUNCTION OF THE COMPANY STRATEGY FORMULATION   | Tatjana Stevanović                           | University of Niš, Faculty of Economics, Serbia  |
| 5. | COMPENSATIONS FOR SUPERVISORY BOARD IN ENTERPRISES IN THE FEDERATION OF BOSNIA AND HERZEGOVINA  | Zdenko Klepić<br>Lana Džidić<br>Marko Markić | Faculty of Economics, University of Mostar, Bosnia and Herzegovina   |
| 6. | FINANCIAL RISK MANAGEMENT OF INVESTING IN THE COMPANY   | Dragan Milovanović                           | Faculty of Economics, University of Banja Luka, Bosnia and Herzegovina   |
| 7. | TOTAL SHAREHOLDER RETURN – DECOMPOSITION, INTERNAL EQUIVALENT AND ALTERNATIVES  | Milan Čupić<br>Mirjana Todorović             | University of Kragujevac, Faculty of Economics, Serbia   |