Conference Program
PROGRAM COMMITTEE

Dean Veljko Trivun, PhD
Melika Husic, PhD
Nijaz Bajgoric, PhD
Anto Domazet, PhD
Jasmina Osmankovic, PhD
Dzevad Sehic, PhD
Selena Begovic

ORGANIZING COMMITTEE

Dzenan Djonlagic, PhD
Eldin Mehic, PhD
Elvir Cizmic, PhD
Adnan Efendic, PhD
Mirza Krso
General Information

Conference Venue
School of Economics and Business
Trg oslobodjenja – Alija Izetbegovic 1
71000 Sarajevo
Bosnia and Herzegovina
www.efsa.unsa.ba
T: +387 33 275 900
F: +387 33 275 994
E: efsa@efsa.unsa.ba

Official Language
The official language is English. No simultaneous translation will be provided.

Conference Information Desk
The Conference Information Desk is open during conference hours. The staff will be happy to assist you with all matters concerning the Conference.

Registration
The Registration Desk is located in the Entrance Hall at the School of Economics and Business. The Desk will be opened for registration:

Wednesday, October 13, 18:00 – 20:00
Thursday, October 14, 08:00 – 15:00
Friday, October, 15, 08:30 – 11:30

Lunch
Lunch is served at the School of Economics and Business in the Entrance Hall from:

Thursday, October 14, 13:00-14:00
Friday, October 15, 13:30 – 14:30

Coffee Breaks
Coffee is served in the Entrance Hall.

Smoking
School of Economics and Business is a non-smoking environment.

Internet Access
Computers with a broadband connection to the Internet will be available for the conference participants during conference hours at the School of Economics and Business, Entrance Hall, from Wednesday, October 13, 18:00 to Friday, October 15, 17:00. Participants who bring their own Wi-Fi-enabled computer will have unlimited access to the wireless network inside the School. The access is free of charge.

AV-Equipment
Standard AV-equipment, including overhead-projectors and PCs are available in all rooms. Conference Assistants will assist with uploading of presentations etc.

Tourist information
The main tourist information centre in Sarajevo region is located in the City centre not far from the School of Economics and Business (T: 033 220 721; F: 033 553 520; www.sarajevo-tourism.com).

Conference Papers on USB
An USB with all papers is included in the conference bag.

Conference Bag and Name Tag
Upon registration all participants receive a conference bag and a name tag. Conference participants and exhibitors are kindly asked to wear their name tags during all conference events.
# Conference Program Overview

## Wednesday, October 13, 2010

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## Thursday, October 14, 2010

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<th>Time</th>
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<td>Opening Ceremony</td>
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<td>09:15</td>
<td>Ichak Adizes, Adizes Institute</td>
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<td>09:15</td>
<td>Julian Schuster, Webster University</td>
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<td>09:15</td>
<td>Geoff Pugh, Staffordshire University Business School</td>
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<td>09:15</td>
<td>Maks Tajnikar, University of Ljubljana, Faculty of Economics</td>
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<td>E-net</td>
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<tr>
<td>14:00</td>
<td>How to become world class institution in higher education-AACSB Perspective?</td>
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</table>
15:00 – 15:30  Coffee Break

15:30 – 17:30  Parallel Sessions

20:00 – 22:00  Gala Dinner  Dom mladih, Skenderija

Celebration of 58th Anniversary of the School of Economics and Business in Sarajevo

Friday, October 15, 2010

09:00 – 11:00  Parallel Sessions

11:00 – 11:30  Coffee Break

11:30 – 13:30  Parallel Sessions

13:30 – 14:30  Lunch

14:30 – 16:00  Closing Session  Room 2

Vice Dean Melika Husic-Mehmedovic, School of Economics and Business
INTERNATIONAL ECONOMICS

Room: 2
Chair: Ines Kersan-Skabic/Adnan Efendic

Ines Kersan-Skabic, Juraj Dobrila University of Pula
Lela Tijanic, Juraj Dobrila University of Pula
The New Economic Geography And Clustering In The Southeast European Region – The Case Of Croatia

Zsuzsanna Tóth, Budapest Business School, Faculty of Finance and Accountancy in Zalaegerszeg
Sustainability Analyses Of EU Entrants Of 2004

Romina Alkier Radnic, Faculty of Tourism and Hospitality Management in Opatija
Marija Ivanis, Faculty of Tourism and Hospitality Management in Opatija
Vedran Milojica, Faculty of Tourism and Hospitality Management in Opatija
Small Economics Of The Republic Of Croatia In The European Concept Of Entrepreneurship

Vlatka Bilas, Faculty of Business and Economics Zagreb, The University of Zagreb
Sanja Franc, Faculty of Business and Economics Zagreb, The University of Zagreb
Intra-Regional Trade And Mobility Of Capital And Labor In The EU

Sreten Cuzovic, Faculty of Economics, Nis
Djordje Cuzovic, College for Business Economy and Entrepreneurship
Internationalization Of Quality System In Trade – Lessons For Managers In Serbia

Katerina Tosevska – Trpcevska, Faculty of Economics, University Ss. Cyril and Methodius, Skopje
Regional vs. Multilateral, Bilateral vs. Regional Choices In The International Trade For The Republic Of Macedonia

FINANCIAL ISSUES 1

Room: 4
Chair: Fikret Hadzic

Fikret Hadzic, School of Economics and Business, Sarajevo
Velid Efendic, School of Economics and Business, Sarajevo
Banking Sector Of Bosnia And Herzegovina In Global Recession – New Evidence From 2009
Ivan Sverko, Hypo Alpe-Adria-Bank d.d.
Ivica Prga, Graduate Schools of Economics and Business
Tadija Vrdoljak, Hypo Alpe-Adria-Bank d.d.
**Non Performing Loans And Loan Loss Provisions: The Case Of Croatia**

Josip Viskovic, University of Split, Faculty of Economics Split
**The Appropriateness Of International Reserves In CEE Countries And Their Role During Financial Crises**

Dragan Djuricin, Faculty of Economics, University in Belgrade
Iva Vuksanovic, Faculty of Economics, University in Belgrade
**The World After The Crisis: Lessons For Serbia’s Exit Strategy From Permanent Crisis**

Izet Ibreljic, Faculty of Economics, University of Tuzla
Amra Kozaric, Faculty of Economics, University of Tuzla
**Possible Reform Directions Of The Present International Monetary System**

Ljiljana Katicic, INA Industrija nafte d.d., Zagreb
**Facility Or Asset Management In Croatia**

**MARKETING MANAGEMENT**

**Room:** E-net
**Chair:** Vesna Babic-Hodovic

Vesna Babic-Hodovic, University of Sarajevo, School of Economics and Business
Eldin Mehic, University of Sarajevo, School of Economics and Business
Maja Arslanagic, University of Sarajevo, School of Economics and Business
**The Role Of Employees On The Service Companies’ Business Performance**

Elvir Cizmic, University of Sarajevo, School of Economics and Business
Venan Hadziselimovic, HIFA d.o.o. Tesanj
Kenan Crnkic, University of Sarajevo, School of Economics and Business
**Business Decisions Making Considering Marketing Information-Oil And Oil Derivatives Industry In Bosnia And Herzegovina**

Anto Domazet, University of Sarajevo, School of Economics and Business
Adi Alic, University of Sarajevo, School of Economics and Business
**Consumer Convergence In EU-10 Countries**

Irena Guszak, University of Zagreb, Faculty of Economics and Business
Irena Pandza, University of Zagreb, Faculty of Economics and Business
**Concept Of Perceived Value With Focus On Perceived Costs Of Convenience Goods**

Tomaz Kolar, Faculty of Economics Ljubljana
Vesna Zabkar, Faculty of Economics Ljubljana
Nenad Brkic, University of Sarajevo, School of Economics and Business
Ismir Omeragic, VALICON d.o.o. Ljubljana, Representation BiH

**How Crisis Affected Consumers Attitudes And Values In Slovenia And Bosnia And Herzegovina**

Marija Krstevska, Faculty of Economics - Skopje
Nikolina Palamidovska, Faculty of Economics – Skopje

**The Influence Of The Brand On The Purchase Decision In Recession Context**

Anto Domazet, School of Economics and Business University of Sarajevo
Rusmir Sendic, School of Economics and Business University of Sarajevo

**Theoretical Controversies Related To Mode Of Entry And Sequencing Strategic Decisions Of The Companies Entering International Market**

Mauro Dujmovic, Juraj Dobrila University of Pula
Dean Sinkovic, Juraj Dobrila University of Pula
Aljosa Vitasovic, Juraj Dobrila University of Pula

**Corporate Social Responsibility In The Banking Sector – Case Study Croatia**

**COMPETITIVENESS STRATEGIES**

**Room:** MIT  
**Chair:** Muris Cicic

Emir Agic, University of Sarajevo, School of Economics and Business
Emir Kurtovic, University of Sarajevo, School of Economics and Business
Muris Cicic, University of Sarajevo, School of Economics and Business

**Competitive Positioning Strategies Of Companies In Bosnia And Herzegovina And Their Effect On Business Performance**

Violeta Domanovic, Faculty of Economics of the University of Kragujevac
Jasmina Bogicevic, Faculty of Economics of the University of Kragujevac
Sladjana Savovic, Faculty of Economics of the University of Kragujevac

**The Global Strategy Role In Multinational Business**

Tonci Lazibat, University of Zagreb/Faculty of Economics and Business
Ines Sutic, University of Zagreb/Faculty of Economics and Business
Marija Jurcevic, University of Zagreb/Faculty of Economics and Business

**Implementation Of The International Standards In Achieving A Better Competitive Position**

Jasmina Osmandovic, University of Sarajevo, School of Economics and Business
Aida Zaimovic, University of Sarajevo, School of Economics and Business
Hatidza Jahic, University of Sarajevo, School of Economics and Business

**Competitiveness Of Cities**

Ivana Plazibat, University of Split, University Center for the Vocational studies
Davor Filipovic, University of Zagreb, Faculty of Economics and Business

**Strategic Alliances As Source Of Retailers Competitive Advantage**
Nina Ponikvar, University of Ljubljana, Faculty of Economics
Maks Tajnikar, University of Ljubljana, Faculty of Economics
**The Impact Of Foreign Trade On Markup Size: Evidence From A Dynamic Panel Model Of Slovenian Manufacturing Firms**

Zijada Rahimic, School of Economics and Business Sarajevo
Amra Kozo, School of Economics and Business Sarajevo
**Adaptability Of B&H Companies To Market Environment Changes With Aim Of Building Competitive Advantages**

**DEVELOPMENT ISSUES 1**

**Room:** 3  
**Chair:** Sibel Cengiz/Hatidza Jahic

Ziga Cepar, UP Faculty of Management Koper  
Stefan Bojnec, UP Faculty of Management Koper  
**Macro-Level Determinants Of The Relative Undergraduate Higher Education Participation In Slovenia**

Mirjana Jelec Raguz, Polytechnic of Pozega  
Svjetlana Letinic, Polytechnic of Pozega  
**Education In Croatia And The European Union: Significance, State And Trends**

Ciric Zoran, Faculty of Economics Subotica  
Sedlak Otilija, Faculty of Economics Subotica  
Adzic Sofija, Faculty of Economics Subotica  
**Integrative Research Model For Assessing The Diffusion Of E-Business At The Firm Level At Vojvodina**

Sabina Pacariz, School of Economics and Business University of Sarajevo  
**Social Capital And Its Economic Reflections**

Sofija Adzic, Faculty of Economics Subotica  
Jasmina Adzic, Medical School, University of Belgrade  
**Industrial Policy And Poles Of Generic Growth - The Study Of The Case Of Vojvodina**

Sanja Alatovic, The Government of Brcko District B&H  
**Washington Consensus And Bosnia And Herzegovina**

Sibel Cengiz, Mugla University  
Cem Mehmet Baydur, Mugla University  
**Crisis And The Labor Costs In Developing Economies: The Case Of Turkish Manufacturing Sector**
PUBLIC SECTOR ECONOMICS 1

Room: 2  
Chair: Adnan Efendic

Adnan Efendic, School of Economic and Business in Sarajevo  
Geoff Pugh, Staffordshire University Business School  
Nick Adnett, Staffordshire University Business School  

Confidence In Formal And Reliance On Informal Institutions In Bosnia And Herzegovina: Determinants And Relationships

Heri Bezic, University of Rijeka, Faculty of Economics  
Alemka Segota, University of Rijeka, Faculty of Economics  
Katija Vojvodic, University of Dubrovnik, Department of Economics  

Measuring The Efficiency Of Croatian Airports

Anto Bajo, Institute for Public Finance  
Marko Primorac, Faculty of Economics and Business, Zagreb  

The Impact Of Government Guarantees On The Increase Of Public Debt In Croatia

Drago Papler, Electro Gorenjska  
Stefan Bojnec, UP Faculty of Management Koper  

Determinants Of Costs And Prices For Electricity Supply In Slovenia

Petra Dosenovic Bonca, University of Ljubljana, Faculty of Economics  
Maks Tajnikar, University of Ljubljana, Faculty of Economics  

Using The Business Process Model Of A Hospital To Implement Organisational And Management Changes To Increase Its Business Performance And Efficiency

Jelena Zoric, University of Ljubljana, Faculty of Economics  
Nevenka Hrovatin, University of Ljubljana, Faculty of Economics  

Residential Heating Technology Preferences In Slovenia

DEVELOPMENT ISSUES 2

Room: 4  
Chair: Tomislav Gelo/Ensar Sehic

Goran Buturac, Institute of Economics, Zagreb  
Ivan Teodorovic, Institute of Economics, Zagreb  

The Impacts Of The Global Recession On South-East European Countries
Ivo Druzic, University of Zagreb, Faculty of Economics & Business Zagreb
Tomislav Gelo, University of Zagreb, Faculty of Economics & Business Zagreb
Tamara Boras, University of Zagreb, Faculty of Economics & Business Zagreb

Economic Growth And Energy Consumption In Regional Countries

Jalal El Ouardighi, Bureau d’Économie Théorique et Appliquée – BETA, Université de Strasbourg
Rabija Somun-Kapetanovic, School of Economics and Business Sarajevo

Income Mobility in the SEE region: A Comparative Analysis With The EU Countries

Anita Frajman-Jaksic, Faculty of Economics in Osijek
Natasa Drvenkar, Faculty of Economics in Osijek

Problems In Croatia's Regional Development: How To Proceed?

Marijana Galic, Civil Servant Government BH
Mohamed El-Zayet, Faculty of Information Technologies, University of Dzemal Bijedic
Elma Kirlic, Mostar City Government
Jasmina Sero, Optima Or
Ajla Djonko, BH Telecom
Jasmina Osmankovic, School of Economics and Business Sarajevo

Visualizing Region Development Differences

Ensar Sehic, University of Sarajevo, School of Economics and Business

Dynamic Factor Analysis Of Human Capital In The SEE Region

TOURISM

Room: E-net
Chair: Almir Pestek

Belma Arnautovic, Travel agency Avio Express
Sanela Avdic, International University Philip Noel Baker
Berina Arnautovic, International University Philip Noel Baker

Rural Tourism Development In Sarajevo Canton – Case Of “Forgotten Village “Lukomir”

Sanela Avdic, International University Philip Noel Baker
Armin Avdic, School of Economics and Business Sarajevo
Berina Arnautovic, International University Philip Noel Baker

Tourism Demand Analysis: Case Of Winter Centers In Bosnia And Herzegovina

Márta Bakucz, University of Pécs, Faculty of Business and Economics
Gábor Klesch, University of Pécs, Faculty of Business and Economics
Judit Lamperth, University of Pécs, Faculty of Business and Economics

Regional Factors In Tourist Flows And Competitiveness In Health Tourism In Hungary

Jasmina Osmankovic, School of Economics and Business, Sarajevo
Renato Zrnic, USAID-Sida FIRMA Project Bosnia & Herzegovina
Vanja Kenjic, School of Economics and Business, Sarajevo
Tourism - Creator Of The Local And Regional Development

Almir Pestek, School of Business and Economics in Sarajevo
Muris Cicic, School of Business and Economics in Sarajevo

Practical Aspects Of E-Marketing Application In Tourism Development In Bosnia And Herzegovina

Natasa Urosevic, Juraj Dobrila University Pula

Development And Market Potential Of Cultural Tourism – Istrian Case Study

Zdravko Sergo, Institut of Agriculture and Tourism
Zdenko Tomcic, Institut of Agriculture and Tourism
Amorino Poropat, Institut of Agriculture and Tourism

Comparative Study of the Under-utilisation of Tourism and Economic Capacity in Croatia and the Recession in Western Europe

Daniela Gracan, Faculty of Tourism and Hospitality Management Opatija
Zrinka Zadel, Faculty of Tourism and Hospitality Management Opatija
Ana Birin

Strategic Management For Rural Tourism Sustainable Development

Sanda Renko, University of Zagreb, Faculty of Economics & Business Zagreb

Food In The Function Of Rural Development In The Context Of Tourism Industry

MANAGEMENT ISSUES 1

Room: MIT
Chair: Dzevad Sehic

Aida Habul, University of Sarajevo, School of Economics and Business
Amila Pilav-Velic, University of Sarajevo, School of Economics and Business

The Possibility Of Outsourcing In Terms Of E-Business

Veronica Stefan, Valahia University of Targoviste
Darko Savic, Government of Republic Srpska

Mobile Internet In Support Of See Regional Development For Social Changes

Kasim Tatic, School of Economics and Business Sarajevo
Merima Cinjarevic, School of Economics and Business Sarajevo
Armin Avdlic, School of Economics and Business Sarajevo

Knowledge Management and Firm Performance

Ruza Brcic, Faculty of Organization and Informatics, University of Zagreb
Kristina Brodar, Faculty of Organization and Informatics, University of Zagreb
Andrea Vugrinovic, University of Rijeka

Success Factors For Science And Technology Parks In Croatia
Josef Windsperger, Center for Business Studies, University of Vienna
Nina Gorovaia, Frederick University Cyprus

Knowledge and Trust as Determinants of the Knowledge Transfer Strategy in Networks

Michael Kannieß, University of Pécs

Key Factors for Successful Internationalization of SME’s in Transition Economies in South Eastern Europe in the Light of Global Recession

Dzevad Sehic, School of Economics and Business in Sarajevo
Zijada Rahimic, School of Economics and Business in Sarajevo
Jasna Kovacevic, School of Economics and Business in Sarajevo

Participation Of Women In Management In B&H Companies
COMPETITIVENESS

Room: 2
Chair: Anto Domazet

Anto Domazet, School of Economics and Business Sarajevo, University of Sarajevo
Nadzida Saric, Communications Regulatory Agency of B&H

Swot Analysis For Mobile Virtual Network Operators In The Southeast Europe Region

Zlatko Lagumdzija, School of Economics and Business in Sarajevo
Jasmina Selimovic, School of Economics and Business in Sarajevo
Mirza Krso, School of Economics and Business in Sarajevo
Emir Kurtic, School of Economics and Business in Sarajevo

Competitiveness Of The Countries And The Region Of South-East Europe 2009-2010

Jasmina Osmankovic, University of Sarajevo, School of Economics and Business
Hatidza Jahic, University of Sarajevo, School of Economics and Business
Aida Zaimovic, University of Sarajevo, School of Economics and Business

Regions As Driving Forces Of National Competitiveness – Case Of SEE

Bojan Ristic, Faculty of Economic, University of Belgrade
Dejan Trifunovic, Faculty of Economic, University of Belgrade
Svetozar Tanaskovic, Faculty of Economic, University of Belgrade

Competitiveness Of Transitional Countries During The Global Crisis

FINANCIAL ISSUES 2

Room: 4
Chair: Dzenan Djonlagic

Dzenan Djonlagic, School of Economics and Business Sarajevo
Mirza Krso, School of Economics and Business Sarajevo

The Strategic Tendencies For New Regulated Framework Of Global Financial System

Vukasin Kuc, University of Belgrade, Faculty of Economics
Iva Vuksanovic, University of Belgrade, Faculty of Economics

The Role And Significance Of Rating Agencies During The Crisis Period

Sandra Krtalic, Juraj Dobrila University of Pula
Manuel Benazic, Juraj Dobrila University of Pula

The Effect Of Fiscal Deficit On Interest Rate In Republic Of Croatia
Almira Arnaut-Berilo, School of Economics and Business Sarajevo
Azra Zaimovic, School of Economics and Business Sarajevo

How Efficient Are Bosnian stock Market Indices?

Tajana Barbic, Institute of Economics, Zagreb
Iva Condic-Jurkic, Institute of Economics, Zagreb

Analysis Of Investment Approaches On Croatian Equity Market

Velimir Lukic, Faculty of Economics, University of Belgrade

The Soundness Of Banking Systems In South-Eastern Europe In The Light Of Global Financial Disturbance

Eva Mijatovic, University of Split/University Centre for Professional Studies
Josipa Visic, University of Split, Faculty of Economics
Ivana Tomas, University of Split, Faculty of Economics

Financing M&A Activities In Croatia

DEVELOPMENT ISSUES 3

Room: E-net
Chair: Emina Resic

Lorena Skufic, University of Zagreb, School of economics and business
Sandra Sokcevic, Manero Business College

Determinants Of The Economic Growth In Western Balkans Countries

Gordana Kordic, Faculty of Economics and Business Zagreb, Croatia
Dario Grgic, Public Enterprise Croatian Telecom JSC

Currency Board Arrangement: A Trap For National Economy?

Jasmina Osmankovic, School of Economics and Business Sarajevo
Rabija Somun Kapetanovic, School of Economics and Business Sarajevo
Emina Resic, School of Economics and Business Sarajevo

Relevance Of The Demographic Criteria For Establishing Statistical Regions

Mirko Savic, Faculty of Economics in Subotica

Potential Directions Of Labor Migration In The Region Of Vojvodina And Comparison With EU Regions

Dzenan Djonlagic, School of Economics and Business in Sarajevo
Kanita Imamovic- Cizmic, Faculty of Law in Sarajevo

Macroeconomic Aspect Of Competition Law Enforcement – Review From BiH

Tanja Kosi, University of Primorska, Faculty of Management Koper
Bojan Nastav, University of Primorska, Faculty of Management Koper

Self-Employment Rate In Slovenia And Central And South East Europe
Room: MIT
Chair: Vedad Silajdzic

Sandra Krtalic, Juraj Dobrila University of Pula
Mauro Kelebuda
The Role Of The Public-Private Partnership In Providing Of Public Goods: Possibilities And Constraints

Svjetlana Letinic, Polytechnic of Pozega
Verica Budimir, Polytechnic of Pozega
Mario Zupan, Polytechnic of Pozega
Croatian Educational Sector – Potentials Of The Public-Private Partnerships

Veljko Trivun, School of Economics and Business, University of Sarajevo
Vedad Silajdzic, School of Economics and Business, University of Sarajevo
Fatima Mahmutcehajic, School of Economics and Business, University of Sarajevo
Mia Mrgud, School of Economics and Business, University of Sarajevo
Public Private Partnership And Regional Development – Legislative Assumptions

Vesna Vasicek, University of Zagreb, Faculty of Economics and Business
Martina Dragija, University of Zagreb, Faculty of Economics and Business
Mirjana Hladika, University of Zagreb, Faculty of Economics and Business
Convergence Of Financial Reporting In The Public Sector To The Practice Of Business Sector

Stefan Bojnec, UP Faculty of Management Koper
Drago Papler, Electro Gorenjska
Electricity Demand In Slovenia

Lajos Zager, Faculty of Economics & Business Zagreb
Sanja Sever, Faculty of Economics & Business Zagreb
The Public Oversight Systems – Comparative Analysis Of Selected EU Countries And Croatia
Friday, October 15, 2010

SESSION IV: 11:30 – 13:00

DEVELOPMENT ISSUES 4

Room: 2  
Chair: Barbara Mörec / Aida Zaimovic

Matevz Raskovic, Faculty of Economics University of Ljubljana  
Barbara Mörec, Faculty of Economics University of Ljubljana

The Dynamic View Of The SME Financing Gap Before And During The Economic Crisis: Some Evidence From Slovenia

Radoslav Stefanovic, University of Kragujevac, Faculty of Economics  
Vladimir Obradovic, University of Kragujevac, Faculty of Economics  
Emilija Vuksanovic, University of Kragujevac, Faculty of Economics

Corporate Governance And Economic Development

Goran Marijanovic  
Drazen Cucic  
Sanja Popovic

Social Policy As An Important Area Of The European Union Activities

Emina Resic, School of Business and Economics, University of Sarajevo  
Merima Balavac, School of Business and Economics, University of Sarajevo

Labour Market In Bosnia And Herzegovina: Does Education Matter?

FINANCIAL ISSUES 3

Room: 4  
Chair: Marko Miletic/Mirza Krso

Marko Miletic, University of Split, University Center for the Professional Studies  
Domagoja Buljan Barbac, University of Split, University Center for the Professional Studies  
Marina Lolic Cipcic, University of Split, University Center for the Professional Studies

Dividends – Lagging Indicator Of Companies’ Business?

Jasmina Okicic, University of Tuzla, Faculty of Economics

Correlation And Efficiency Of The Western Balkans Frontier Capital Markets In Global Recession Context

Elma Agic-Sabeta, PhD Student, School of Economics and Business  
Zeljko Sain, University of Sarajevo, School of Economics and Business

Asset-Liability Management Of Life-Insurance Companies In Southeast Europe
Azra Zaimovic, University of Sarajevo, School of Economics and Business
Jasmina Mrkonja, University of Sarajevo, School of Economics and Business

Estimating Risk Free Rate Of Return: Cases Of Croatia, Serbia And Bosnia And Herzegovina

Nikolina Smrekar, Faculty of Economics & Business Zagreb

National Accounting Standards In Context Of Globalization And Harmonization Of Financial Reporting For SMEs

MANAGEMENT ISSUES 2

Room: E-net
Chair: Elvir Cizmic

Marina Klacmer Calopa, Faculty of Organization and Informatics, University of Zagreb
Jelena Horvat, Faculty of Organization and Informatics, University of Zagreb
Katarina Pazur, Faculty of Organization and Informatics, University of Zagreb

Human Resouce Management Function In Organization: Research Of Companies From Croatia

Sonja Remetic, Center for Business Studies, University of Vienna

The Governance Structure of International JV: Property Rights and Transaction Cost Explanations

Kozeta Sevrani, University of Tirana, Faculty of Economy
Klodiana Gorica, University of Tirana, Faculty of Economy

Marketing Implication Of Information Communication Technology On The Process Of Globalisation Of Albanian Entrepreneurships

Adil Trgo, School of Business and Management in Mostar
Elvir Cizmic, School of Economics and Business in Sarajevo
Kenan Crnkic, School of Economics and Business in Sarajevo

Micro Entrepreneurship-A Myth Or An Imperative For The Economic Development Of Bosnia And Herzegovina

Boris Tusek, University of Zagreb, Faculty of Business and Economics
Ivana Pokrovac, University of Zagreb, Faculty of Business and Economics

The Role Of Internal Audit Function In Risk Management Process: Croatia And Europe Comparison

Violeta Vidacek-Hains, Faculty of Organization and Informatics, University of Zagreb
Nina Begicevic, Faculty of Organization and Informatics, University of Zagreb
Marina Klacmer Calopa, Faculty of Organization and Informatics, University of Zagreb

Relationship Between Managers’ Self-Evaluation Of Decision-Making And Locus Of Control
**SESSION I**

**INTERNATIONAL ECONOMICS**

1. **The New Economic Geography And Clustering In The Southeast European Region – The Case Of Croatia**
   - Ines Kersan-Skabic, Juraj Dobrila University of Pula
   - Lela Tijanic, Juraj Dobrila University of Pula

2. **Sustainability Analyses Of EU Entrants Of 2004**
   - Zsuzsanna Tóth, Budapest Business School, Faculty of Finance and Accountancy in Zalaegerszeg

3. **Small Economies Of The Republic Of Croatia In The European Concept Of Entrepreneurship**
   - Romina Alkier Radnic, Faculty of Tourism and Hospitality Management in Opatija
   - Marija Ivanis, Faculty of Tourism and Hospitality Management in Opatija
   - Vedran Milojica, Faculty of Tourism and Hospitality Management in Opatija

4. **Intra-Regional Trade And Mobility Of Capital And Labor In The EU**
   - Vlatka Bilas, Faculty of Business and Economics Zagreb, The University of Zagreb
   - Sanja Franc, Faculty of Business and Economics Zagreb, The University of Zagreb

**FINANCIAL ISSUES 1**

1. **Banking Sector Of Bosnia And Herzegovina In Global Recession – New Evidence From 2009**
   - Fikret Hadzic, School of Economics and Business, Sarajevo
   - Velid Efendic, School of Economics and Business, Sarajevo

2. **Non Performing Loans And Loan Loss Provisions: The Case Of Croatia**
   - Ivan Sverko, Hypo Alpe-Adria-Bank d.d.
   - Ivica Prga, Graduate Schools of Economics and Business
   - Tadija Vrdoljak, Hypo Alpe-Adria-Bank d.d.

3. **The Appropriateness Of International Reserves In CEE Countries And Their Role During Financial Crises**
   - Josip Viskovic, University of Split, Faculty of Economics Split

**MARKETING MANAGEMENT**

1. **The Role Of Employees On The Service Companies’ Business Performance**
   - Vesna Babic-Hodovic, University of Sarajevo, School of Economics and Business
   - Eldin Mehic, University of Sarajevo, School of Economics and Business
   - Maja Arslanagic, University of Sarajevo, School of Economics and Business

2. **Business Decisions Making Considering Marketing Information-Oil And Oil Derivatives Industry In Bosnia**
   - Elvir Cizmic, University of Sarajevo, School of Economics and Business
   - Venan Hadziselimovic, HIFA d.o.o. Tesanj
   - Kenan Crnkic, University of Sarajevo, School of Economics and Business

3. **Consumer Convergence In EU-10 Countries**
   - Anto Domazet, University of Sarajevo, School of Economics and Business
   - Adi Alic, University of Sarajevo, School of Economics and Business

**COMPETITIVENESS STRATEGIES**

1. **Competitive Positioning Strategies Of Companies In Bosnia And Herzegovina**
   - Emir Agic, University of Sarajevo, School of Economics and Business
   - Emir Kurtovic, University of Sarajevo, School of Economics and Business
   - Muris Cicic, University of Sarajevo, School of Economics and Business

2. **The Global Strategy Role In Multinational Business**
   - Violeta Donkorovic, Faculty of Economics of the University of Kragujevac
   - Jasmina Bogdanic, Faculty of Economics of the University of Kragujevac
   - Ksenija Knjažević, Faculty of Economics of the University of Kragujevac

3. **Implementation Of The International Standards In Achieving A Better Competitive Position**
   - Tonci Lazibat, Faculty of Economics of the University of Zagreb
   - Ines Sutic, Faculty of Economics of the University of Zagreb
   - Marija Jurcevic, Faculty of Economics of the University of Zagreb

**DEVELOPMENT ISSUES 1**

1. **Macro-Level Determinants Of The Relative Undergraduate Higher Education Participation In Slovenia**
   - Ziga Cepar, UP Faculty of Management Koper
   - Stefan Bojnec, UP Faculty of Management Koper

2. **Education In Croatia And The European Union: Significance, State And Trends**
   - Mirjana Jelicic Raguz, Polytechnic of Zagreb

3. **Integrative Research Model For Assessing The Diffusion Of E-Business At The Firm Level At The Beginning Of The 21st Century**
   - Mirjam Jurecic Raguz, Polytechnic of Zagreb
   - Poljek Sutin, Faculty of Economics of the University of Zagreb
   - Sabina Sabic, Faculty of Economics of the University of Zagreb
   - Sabina Sabic, Faculty of Economics of the University of Zagreb
   - Marija Jurcevic, Faculty of Economics of the University of Zagreb

Internationalization Of Quality System In Trade – Lessons For Managers In Serbia
Sreten Cuzovic, Faculty of Economics, Nis
Djordje Cuzovic, College for Business Economy and Entrepreneurship

Regional vs. Multilateral, Bilateral vs. Regional Choices In The International Trade For The Republic Of Macedonia
Katerina Tosevska – Trpcevska, Faculty of Economics, University Ss. Cyril and Methodius, Skopje

Possible Reform Directions Of The Present International Monetary System
Izet Ibreljic, Faculty of Economics, University of Tuzla
Amra Kozaric, Faculty of Economics, University of Tuzla

Facility Or Asset Management In Croatia
Ljiljana Katicic, INA Industrija nafte d.d., Zagreb

Concept Of Perceived Value With Focus On Perceived Costs Of Convenience Goods
Irena Guszak, University of Zagreb, Faculty of Economics and Business
Irena Pandza, University of Zagreb, Faculty of Economics and Business

How Crisis Affected Consumers Attitudes And Values In Slovenia And Bosnia And Herzegovina
Tomaz Kolar, Faculty of Economics Ljubljana
Vesna Zabicar, Faculty of Economics Ljubljana
Nenad Brkic, University of Sarajevo, School of Economics and Business
Ismir Omeragic, VALICON d.o.o. Ljubljana, Representation BiH

The Influence Of The Brand On The Purchase Decision In Recession Context
Marija Krstevska, Faculty of Economics - Skopje
Nikolina Palamidovska, Faculty of Economics – Skopje

Theoretical Controversies Related To Mode Of Entry And Sequencing Strategic Decisions Of The Companies Entering International Market
Anto Domaet, School of Economics and Business University of Sarajevo
Rusmir Serdic, School of Economics and Business University of Sarajevo

Business Competitiveness Of Cities
Jasmina Osmanovic, University of Sarajevo, School of Economics and Business
Ada Zrimovic, University of Sarajevo, School of Economics and Business
Hidira Jahic, University of Sarajevo, School of Economics and Business

Strategic Alliances As Source Of Retailers Competitive Advantage
Ivana Plazibat, University of Split, University Center for the Vocational studies
Davor Filipovic, University of Zagreb, Faculty of Economics and Business

The Impact Of Foreign Trade On Markup Size: Evidence From A Dynamic Panel Model Of Slovenian Manufacturing Firms
Nina Ponikvar, University of Ljubljana, Faculty of Economics
Maks Tajnikar, University of Ljubljana, Faculty of Economics

Adaptability Of B&H Companies To Market Environment Changes With Aim Of Building Competitive Advantages
Zjada Rahimic, School of Economics and Business Sarajevo
Anna Kozo, School of Economics and Business Sarajevo

Industrial Policy And Poles Of Generic Growth - The Study Of The Case Of Vojvodina
Sofija Adzic, Faculty of Economics Subotica
Jasminka Adzic, Medical School, University of Belgrade

Washington Consensus And Bosnia And Herzegovina
Sanja Alatovic, The Government of Broko District BiH

Crisis And The Labor Costs In Developing Economies: The Case Of Turkish Manufacturing Sector
Sibel Cengiz, Mugla University
Cem Mehmet Baydur, Mugla University
Corporate Social Responsibility
In The Banking Sector – Case Study Croatia

Mauro Dujmovic, Dean Sinkovic Aljosa Vitasovic
Using The Business Process Model Of A Hospital To Implement Organisational And Management Changes To Increase Its Business Performance And Efficiency

Petra Dosenovic Banca, University of Ljubljana, Faculty of Economics
Maks Tajnikar, University of Ljubljana, Faculty of Economics

Residential Heating Technology Preferences In Slovenia

Jelena Zoric, University of Ljubljana, Faculty of Economics
Nevenka Hrovatin, University of Ljubljana, Faculty of Economics

Problems In Croatia's Regional Development: How To Proceed?

Anita Frajman-Jaksic, Faculty of Economics in Osijek
Natasa Drvenkar, Faculty of Economics in Osijek

Visualizing Region Development Differences

Marijana Galic, Civil Servant Government BH
Mohamed El-Zayet, Faculty of Information Technologies, University of Dzemal Bijedic
Ema Kiric, Mostar City Government
Jasmina Sero, Optima Dr. Aja Dlja, BH Telecom
Jasmina Ozankovic, School of Economics and Business Sarajevo

Dynamic Factor Analysis Of Human Capital In The See Region

Ensar Sehic, University of Sarajevo, School of Economics and Business

Tourism - Creator Of The Local And Regional Development

Jasmina Ozankovic, School of Economics and Business, Sarajevo
Renato Znic, USAID-Sida FIRMA Project Bosnia & Herzegovina

Practical Aspects Of E-Marketing Application In Tourism Development In Bosnia And Herzegovina

Almir Pestek, School of Business and Economics in Sarajevo
Muris Cicic, School of Business and Economics in Sarajevo

Development And Market Potential Of Cultural Tourism – Istran Case Study

Natasa Urosevic, Juraj Dobrila University Pula

Comparative Study of the Under-utilisation of Tourism and Economic Capacity in Croatia and the Recession in Western Europe

Zdravko Sergo, Institut of Agriculture and Tourism
Zdenko Tomcic, Institut of Agriculture and Tourism
Amorino Poropat, Institut of Agriculture and Tourism

Strategic Management For Rural Tourism Sustainable Development

Daniela Gracan, Faculty of Tourism and Hospitality Management Opatija
Friday, October 15, 2010
9:00 – 11:00
SESSION III

COMPETITIVENESS

Swot Analysis For Mobile Virtual Network Operators In The Southeast Europe Region
Anto Domazet, School of Economics and Business Sarajevo, University of Sarajevo
Nadiza Saric, Communications Regulatory Agency of B&H

Competitiveness Of The Countries And The Region Of South-East Europe 2009-2010
Zlatko Lagumdzija, School of Economics and Business Sarajevo
Jasmina Selmovic, School of Economics and Business Sarajevo
Mirza Kreso, School of Economics and Business Sarajevo
Emir Kurtic, School of Economics and Business Sarajevo

Regions As Driving Forces Of National Competitiveness – Case Of SEE
Jasmina Osmandovic, University of Sarajevo
School of Economics and Business
Helida Zahic, University of Sarajevo

FINANCIAL ISSUES 2

The Strategic Tendencies For New Regulated Framework Of Global Financial System
Dzenan Djonlagic, School of Economics and Business Sarajevo
Mirza Kreso, School of Economics and Business Sarajevo

The Role And Significance Of Rating Agencies During The Crisis Period
Vuksin Kuc, University of Belgrade, Faculty of Economics
Iva Vukanovic, University of Belgrade, Faculty of Economics

The Effect Of Fiscal Deficit On Interest Rate In Republic Of Croatia
Sandra Ktallic, Juraj Dobrila University of Pula
Manuel Benacic, Juraj Dobrila University of Pula

DEVELOPMENT ISSUES 3

Determinants Of The Economic Growth In Western Balkans Countries
Lorena Skufic, University of Zagreb, School of Economics and Business
Sandra Sokovic, Manero Business College

Currency Board Arrangement: A Trap For National Economy?
Gordana Kordic, Faculty of Economics and Business Zagreb, Croatia
Dario Grbic, Public Enterprise Croatian Telecom JSC

The Role Of The Public-Private Partnership In Providing Of Public Goods: Possibilities And Constraints
Sandra Ktallic, Juraj Dobrila University of Pula
Mauro Kelubuda

Relevance Of The Demographic Criteria For Establishing Statistical Regions
Jasmina Osmandovic, School of Economics and Business Sarajevo
Rabija Saman Kupatonovic, School of Economics and Business Sarajevo
Emina Resic, School of Economics and Business Sarajevo

PUBLIC SECTOR ECONOMICS 2

The Role Of The Public-Private Partnership In Providing Of Public Goods: Possibilities And Constraints
Sandra Ktallic, Juraj Dobrila University of Pula
Mauro Kelubuda

Croatian Educational Sector – Potentials Of The Public-Private Partnerships
Svjetana Latinic, Polytechnic of Pozega
Verica Budimir, Polytechnic of Pozega
Mario Jurica, Polytechnic of Pozega

Public Private Partnership And Regional Development – Legislative Assumptions
Veljko Trivun, School of Economics and Business, University of Sarajevo
Vedad Siljakovic, School of Economics and Business, University of Sarajevo
Fatima Mahmutcic, School of Economics and Business,
How Efficient Are Bosnian Stock Market Indices?
Almira Arnaut-Berilo, School of Economics and Business, University of Sarajevo
Azra Zaimovic, School of Economics and Business, University of Sarajevo

Potential Directions Of Labor Migration In The Region Of Vojsudina And Comparison With EU Regions
Mirko Savic, Faculty of Economics in Subotica

Macroeconomic Aspect Of Competition Law Enforcement – Review From BiH
Dzenan Djonlagic, School of Economics and Business in Sarajevo
Kamila Imamovic-Cizmic, Faculty of Law in Sarajevo

Self-Employment Rate In Slovenia And Central And South East Europe
Tanja Kosi, University of Primorska, Faculty of Management Koper
Bojan Nastav, University of Primorska, Faculty of Management Koper

Financing M&A Activities In Croatia
Eva Mijatovic, University of Split/University Centre for Professional Studies
Josipa Vasic, University of Split, Faculty of Economics
Ivana Tomas, University of Split, Faculty of Economics

The Soundness Of Banking Systems In South-Eastern Europe In The Light Of Global Financial Disturbance
Valmir Lučić, Faculty of Economics, University of Belgrade

Electricity Demand In Slovenia
Stefan Bojnec, UP Faculty of Management Koper
Drago Papler, Electro Gorenjska

The Public Oversight Systems – Comparative Analysis Of Selected EU Countries And Croatia
Lajos Zager, Faculty of Economics & Business Zagreb
Sanja Sever, Faculty of Economics & Business Zagreb

Convergence Of Financial Reporting In The Public Sector To The Practice Of Business Sector
Vesna Vasic, University of Zagreb, Faculty of Economics and Business
Martina Dragija, University of Zagreb, Faculty of Economics and Business
Miran Hidrić, University of Zagreb, Faculty of Economics and Business

University of Sarajevo
Mia Mrqul, School of Economics and Business, University of Sarajevo
### SESSION IV

#### DEVELOPMENT ISSUES 4

**The Dynamic View Of The SME Financing Gap Before And During The Economic Crisis: Some Evidence From Slovenia**
Matevz Raskovic, Faculty of Economics University of Ljubljana
Barbara Mörec, Faculty of Economics University of Ljubljana

**Corporate Governance And Economic Development**
Radoslav Stefanovic, University of Kragujevac – Faculty of Economics
Vladimir Obadovic, University of Kragujevac – Faculty of Economics
Emilija Vukojanovic, University of Kragujevac – Faculty of Economics

**Social Policy As An Important Area Of The European Union Activities**
Goran Marinjovic
Dharen Cucic
Sanja Pecovic

**Labour Market In Bosnia And Herzegovina: Does Education Matter?**
Emina Resic, School of Business and Economics, University of Sarajevo
Merima Balavac, School of Business and Economics, University of Sarajevo

#### FINANCIAL ISSUES 3

**Dividends – Lagging Indicator Of Companies’ Business?**
Marko Miletic, University of Split, University Center for the Professional Studies
Domagoj Buljan Barbac, University of Split, University Center for the Professional Studies
Marina Lolic Cipcic, University of Split, University Center for the Professional Studies

**Correlation And Efficiency Of The Western Balkans Frontier Capital Markets In Global Recession Context**
Jasmina Okicic, University of Tuzla, Faculty of Economics

**Asset-Liability Management Of Life-Insurance Companies In Southeast Europe**
Elma Agc-Sabeta, PhD Student, School of Economics and Business
Zeljko Sain, University of Sarajevo, School of Economics and Business

**Estimating Risk Free Rate Of Return: Cases Of Croatia, Serbia And Bosnia And Herzegovina**
Azra Zaimovic, University of Sarajevo, School of Economics and Business
Jasmina Mrkonja, University of Sarajevo, School of Economics and Business

#### MANAGEMENT ISSUES 2

**Human Resource Management Function In Organization: Research Of Companies From Croatia**
Marina Blazner Calopa, Faculty of Organization and Informatics, University of Zagreb
Jelena Horvat, Faculty of Organization and Informatics, University of Zagreb
Katarina Pazur, Faculty of Organization and Informatics, University of Zagreb

**The Governance Structure of International JV: Property Rights and Transaction Cost Explanations**
Sonja Remetic, Center for Business Studies, University of Vienna

**Marketing Implication Of Information Communication Technology On The Process Of Globalisation Of Albanian Entrepreneurships**
Kozata Savrani, University of Tirana, Faculty of Economy
Klodiana Gorica, University of Tirana, Faculty of Economy

**Micro Entrepreneurship-A Myth Or An Imperative For The Economic Development Of Bosnia And Herzegovina**
Adil Trgo, School of Business and Management in Mostar
Elvir Cimic, School of Economics and Business in Sarajevo
National Accounting Standards In Context Of Globalization And Harmonization Of Financial Reporting For SMEs  
Nikolina Smrekar, Faculty of Economics & Business Zagreb

The Role Of Internal Audit Function In Risk Management Process: Croatia And Europe Comparison  
Boris Tusek, University of Zagreb, Faculty of Business and Economics  
Ivana Pokrovac, University of Zagreb, Faculty of Business and Economics

Relationship Between Managers’ Self-Evaluation Of Decision-Making And Locus Of Control  
Violeta Vidacek-Hains, Faculty of Organization and Informatics, University of Zagreb  
Nina Begicevic, Faculty of Organization and Informatics, University of Zagreb  
Marina Kacmer Calopa, Faculty of Organization and Informatics, University of Zagreb