

Curriculum Vitae

PERSONAL DATA

First name:	Almira
Last name:	Arnaut-Berilo
Address:	Zije Krajine 71, 71000 Sarajevo
Telephone:	033 275-954 GSM: 061 107-270
E-mail:	almira.arnaut@efsa.unsa.ba
Fields of Interest:	Operations Research, Applied Mathematics, Quantitative Economics, Statistics, Theory of Decision Making, Game Theory, Portfolio management,
Marital status:	Married, the mother of three children

EDUCATION BACKGROUND

Name of Institution	Dates Attended	Qualifications Achieved
School of Economics and Business, University of Sarajevo	2008 - 2011	PhD in Economics
Postgraduate Study, Faculty of Economics, Sarajevo, Quantitative Method in Economy	2003 - 2008	MSc in Economics
Faculty of Philosophy in Sarajevo, Department of Pedagogy	2000 - 2001	Graduated Mathematician - teacher
Faculty of Science in Sarajevo, Department of Mathematics	1990 - 1992 (1992 - 1995 Interrupted - War) 1995 - 1999	BSc in Mathematics
II Gymnasium, Sarajevo	1986 - 1990	Programmer

Working Knowledge of Foreign Languages [from 1 to 5 (1 = weak, 5 = excellent)]

Language	Reading	Speaking	Writing
English	5	4	4
German	4	3	3

ADDITIONAL SKILLS/ABILITIES (e.g. computer software knowledge, driving license...)

SKILL/ABILITY	Description
Computer software knowledge	MS Office, Software for mathematical and statistical analysis (SPSS, Statistica, Mathematica, MatLab), and the basics of programming (programming languages: Visual Basic, Borland Delphi, C++)
Driving license	B

PRESENT POSITION:

Institution:	University of Sarajevo, School of Economics and Business
Position:	Associate Professor <i>Head of the Department of Quantitative Economic</i>
Business Address:	Trg oslobođenja 1, Sarajevo
Postal code:	71000
Phone:	033 275-954
E-mail:	almira.arnaut@efsa.unsa.ba
Website:	www.efsa.unsa.ba

EMPLOYMENT HISTORY

Previous full-time positions:

Institution	Dates	Position held
University of Sarajevo, School of Economics and Business	2012 – 2017	Assistant Professor
University of Sarajevo, School of Economics and Business	2008 – 2012	Senior Teaching Assistant
University of Sarajevo, School of Economics and Business	2002 – 2008	Teaching Assistant
III gymnasium	1999 – 2002	Teacher of Mathematics
Gymnasium Dobrinja	1998 – 1999	Teacher of Mathematics
Elementary school Butmir - Ilidža (current "first primary school" Ilidža)	1993 – 1996	Teacher of Mathematics

MEMBERSHIP IN PROFESSIONAL ORGANIZATIONS

- The Association of Mathematicians of Canton Sarajevo

KEY QUALIFICATIONS

Special interest and skills in the fields of application of quantitative methods in economics such as: application of linear and nonlinear programming, input - output analysis, portfolio analysis and portfolio selection, game theory, decision theory. Teacher and assistant on the following subjects: Quantitative Methods in Economics and Management and Operational Research in the 1st cycle of studies, then Portfolio Management in the II cycle of studies and Decision Analysis in the III cycle of studies all at Faculty of Economics in Sarajevo.

Engagement in the Faculty of Science and Faculty of Philosophy, University of Sarajevo in areas of practical application of quantitative techniques in practice.

Large number of scientific papers and three books has been published (see the bibliography). Participation in a large number of international scientific conferences with presented scientific papers.

SPECIFIC PROFESSIONAL EXPERIENCE

1. Assistant Professor at II cycle, Nonlinear Optimizations course, Faculty of Science, Department of Mathematics, 2013-2017.
2. Assistant Professor at I cycle, Statistics in Social science, Faculty of Philosophy, Department of Sociology, 2013-2017.
3. Lecturer at the II cycle, Crisis Management, School of Economics and Business Sarajevo, "Operations Management" course, cooperation with prof. dr. Elvir Čizmić, March - April 2016.
4. Thematic lecturer on the II cycle, School of Economics and Business Sarajevo, subject Investments, Topic: Portfolio Optimization, cooperation with prof. dr Azra Zaimović, 2015.
5. Thematic lecturer on the II cycle, School of Economics and Business Sarajevo, subject Investments, Topic: Models of options evaluation, cooperation with prof. dr Azra Zaimović, 2014.
6. Thematic lecturer on the II cycle, School of Economics and Business Sarajevo, subject Investments, Topic: Markowitz portfolio model, cooperation with prof. dr Azra Zaimović, 2013- 2014.
7. Lecturer at the III cycle, School of Economics and Business Sarajevo, "Financial management in the insurance industry" course, cooperation with prof. dr. Željko Šain, May 2013.
8. Lecturer at II cycle, University of Business Engineering and Management, Banja Luka, subject Financial Engineering Methods, cooperation with prof. Dr. Željko Šain, February 2013.
9. Thematic lecturer on the II cycle, School of Economics and Business Sarajevo, subject Methodology of Scientific Research, Topic: Multivariate dynamic models of securities portfolio optimization on the securities market - methodology, cooperation with prof. dr Rabija Somun Kapetanović, 2010.
10. Thematic lecturer on the II cycle, School of Economics and Business Sarajevo, subject Quantitative Methods and Models, topic: Multivariate approach to the portfolio model in the Securities Market, cooperation with prof. dr Želimir Vučković, 2008.
11. Short – Term Consultant, "Comparison of 2004 HBS and 2004 LSMS", The World Bank, Bosnia and Herzegovina Country Office, December 2005. – May 2006.
12. Secretary of the Department of Quantitative Economics, 2003 - 2004
13. Teaching assistant at I cycle, Mathematics course, Faculty of Science, Department of Physics and Chemistry, 2002. – 2003.
14. Teaching assistant at I cycle, Algebra course, Faculty of Science, Department of Mathematics, 1999 – 2001.

OTHER RELEVANT INFORMATIONS

PhD Thesis: (2011) „Multivarijacioni dinamički modeli optimizacije portfolija na tržištu vrijednosnih papira“; mentor Rabija Somun-Kapetanović, Ekonomski fakultet u Sarajevu, 239 stranica.

MSc Thesis: (2008) „Multivarijacioni pristup modelu portfolija na tržištu vrijednosnih papira“; mentor Želimir Vučković.: Ekonomski fakultet u Sarajevu, 143 stranice.

Awards and recognitions

- Publisher Sharpe M. E., New York, USA (2011) chose co-author work (Arnaut-Berilo A., Zaimović A.) "How effective are Bosnian stock market indices?" among more than 100 papers presented at the 5th International Conference of the School of Economics and Business in Sarajevo (ICES) 2010: "Economic Development Perspectives of the SEE Region in the Global Recession Context", Sarajevo, October 14-15, 2010, for publication in ISI indexed Eastern European Economics Journal. A total of 5 papers from this conference have been selected for publication in this journal.
- Awarded as the best teaching, winter semester 2006/2007.

Scholarships

- WUS Austrija, 1997-1998.

Additional professional education

- Summer Academy „*Computer Applications in Engineering*“, University of Erlangen – Nürnberg, University of Sarajevo, Sarajevo - juli 1997.
- Professional exam for independent educational work, Ministry of Education, Science and Information of Sarajevo Canton. Professional exam passed on 19 October 2001.
- „Basic Poverty Measurement and Diagnostics Course and SPSS trening“, The World Bank Institute and Economic Policy Planning Unit, Sarajevo, 30. maj - 5. jun 2005.
- „Faculty Development Initiative III“, Internacionalni Univerzitet Alberta i Ekonomski fakultet u Sarajevu: Sarajevo, Septembar 26-27, 2006.
- Profesionalna radionica: „Regresiona analiza za ekonomska i politička istraživanja u BiH“, USAID and Urban Institute, februar 2006, Sarajevo.
- „Faculty Development Initiative III“, Internacionalni Univerzitet Alberta i Ekonomski fakultet u Sarajevu: Sarajevo, Alberta – Edmonton (Kanada), Januar 20-26, 2007.
- *Case Teaching/Writing Workshop*, School of Economics and Business in Sarajevo, February 2012.

REFERENCE

Books

1. Resić, E., Arnaut-Berilo, A. (2017), „*Operaciona istraživanja*“, Ekonomski fakultet u Sarajevu – Izdavačka djelatnost, ISBN 978-9958-25-128-3.
2. R. Somun Kapetanović, A. Arnaut-Berilo, E. Šehić, E. Kahvić, (2009) „*Kvantitativne metode u ekonomiji i menadžmentu*“, Ekonomski fakultet u Sarajevu – Izdavačka djelatnost, Sarajevo ISBN 978-9958-25-032-3.
3. Arnaut-Berilo Almira, Delalić Adela, Kahvić Elma, Omerović Sadik, (2005) „*Zbirka zadataka sa rješenjima sa kvalifikacionog ispita iz Matematike održanog jula 2004. godine na Ekonomskom fakultetu u Sarajevu*“, Ekonomski fakultet u Sarajevu – Izdavačka djelatnost, Sarajevo, COBISS.BH-ID: 512039874.

PEER REVIEWED JOURNALS

- Zaimović, A., Arnaut-Berilo, A., Mustafić, A., (2017) "Portfolio Diversification in The South-East European Equity Markets", South East European Journal of Economics and Business– Special Issue ICES Conference, School of Economics and Business in Sarajevo, Volume 12 (1) 2017, pp 99-108, DOI: 10.1515/jeb-2017-0010 (Cabell's Directory, CEJSH, Celdes, CNKI Scholar, CNPIEC, DOAJ, EBSCO - Business Source, EBSCO - Central & Eastern European Academic Source, EBSCO - TOC Premie, EBSCO Discovery Service, ECONIS, EconLit, Elsevier – SCOPUS, Google Scholar, International Abstracts in Operations Research, J-Gate, JournalTOCs, Naviga (Softweco), Primo Central (ExLibris), ProQuest – IBSS, ReadCube, RePEc, SCImago (SJR), Summon (Serials Solutions/ProQuest), TDOne (TDNet), Ulrich's Periodicals Directory/ulrichsweb, WorldCat).
- Arnaut-Berilo, A., Delalić, A., Huseinbašić, A., (2017) "Nutritional Analysis of The Food Basket in BiH: A Linear Programming Approach", South East European Journal of Economics and Business– Special Issue ICES Conference, School of Economics and Business in Sarajevo, Volume 12 (1) 2017, pp 99-108, DOI: 10.1515/jeb-2017-0010 (Cabell's Directory, CEJSH, Celdes, CNKI Scholar, CNPIEC, DOAJ, EBSCO - Business Source, EBSCO - Central & Eastern European Academic Source, EBSCO - TOC Premie, EBSCO Discovery Service, ECONIS, EconLit, Elsevier – SCOPUS, Google Scholar, International Abstracts in Operations Research, J-Gate, JournalTOCs, Naviga (Softweco), Primo Central (ExLibris), ProQuest – IBSS, ReadCube, RePEc, SCImago (SJR), Summon (Serials Solutions/ProQuest), TDOne (TDNet), Ulrich's Periodicals Directory/ulrichsweb, WorldCat).
- Martinović, D., Veselinović, Lj., Arnaut-Berilo, A., (2017) "The Effects of Entrepreneurial Activity and Preference for Avoiding Uncertainty on National Economic Growth", Eurasian Journal of Business and Management, 5(2), 2017, pp 11-20, DOI: 10.15604/ejbm. 2017. 05. 02. 002, Online ISSN: 2148-0206 (Ulrich's Periodicals Directory, Cabell's Directory, Google Scholar, ECONIS, CrossRef, Directory of Research Journals Indexing, Open Academic Journals Index, SHERPA/Romeo, EZB - Electronic Journals Library, Global Impact Factor, WorldCat, J-Gate, CiteFactor, NewJour., DOAJ, RePEc).
- Arnaut-Berilo Almira, Zaimović Azra, Šikalo Mirza (2017): Efficiency of the Minimax portfolio on the European capital market – Can we beat the market?, *Journal of Business, Economics and Finance (JBEF)*, 6 (2), pp. 78-87.
- Zaimović, A., Arnaut-Berilo, A., (2014) "Risk Diversification between German and Bosnian Stock Markets", South East European Journal of Economics and Business – Special Issue ICES Conference, School of Economics and Business in Sarajevo, Volume 9 (1) 2014, pp 30-36, DOI: 10.2478/jeb-2014-0003 (Cabell's Directory, CEJSH, Celdes, CNKI Scholar, CNPIEC, DOAJ, EBSCO - Business Source, EBSCO - Central & Eastern European Academic Source, EBSCO - TOC Premie, EBSCO Discovery Service, ECONIS, EconLit, Elsevier – SCOPUS, Google Scholar, International Abstracts in Operations Research, J-Gate, JournalTOCs, Naviga (Softweco), Primo Central (ExLibris), ProQuest – IBSS, ReadCube, RePEc, SCImago (SJR), Summon (Serials Solutions/ProQuest), TDOne (TDNet), Ulrich's Periodicals Directory/ulrichsweb, WorldCat).
- Zaimović, Azra, Arnaut-Berilo, Almira (2014) "Efikasna vs. slučajna diverzifikacija rizika", Sarajevo Business and Economic Review 33/2014, School of Economics and Business in Sarajevo, ISSN 1986-5473, pp. 121-142 (EBSCO Publishing – Business Source Complete, CEEOL, ProQuest Business).

- Arnaut-Berilo, A., Zaimović, A. (2012) "How efficient are Bosnian stock market indices?", *Eastern European Economics Journal*, M. E. Sharpe US, January-February, Vol. 50 No. 1, pp. 26-45, ISSN 0012-8775 / 2012, DOI 10.2753/EEE0012-8775500102 (Current Contents/Social and Behavioral Sciences; EconLit, e-JEL, Geobase, Journal Citation Reports/SSE, PAIS Int., ProQuest ABI/INFORM Database, Social Sciences Citation Index, RePec, Social Scisearch).
- Arnaut-Berilo, A., (2009) „Efikasan skup portfolija i kvadratno programiranje“, Zbornik radova Ekonomskog fakulteta u Sarajevu 29/2009, Ekonomski fakultet u Sarajevu, ISSN 0581 – 7439, str. 15 – 35 (EBSCO Publishing – Business Source Complete, CEEOL).
- Arnaut - Berilo, A. , (2008) „Uticaj kovarijanse prinosa dionica na minimalan rizik portfolija“, Zbornik radova Ekonomskog fakulteta u Sarajevu 28/2008, Ekonomski fakultet u Sarajevu , ISSN 0581 – 7439, , str. 47-71 (EBSCO Publishing – Business Source Complete).

PEER REVIEWED PROCEEDINGS

- Zaimović, A., Arnaut-Berilo, A., Mustafić, A., (2017) “Diversification Potential of South European Equity Markets”, ICES 2016 Conference, Sarajevo, BiH, October 14, 2016, ISSN 2490-3620, pp. 67-78.
- Arnaut-Berilo, A., Delalić, A., Huseinbašić, A., (2017) “Nutritional Analysis of The Food Basket in BiH: A Linear Programming Approach”, ICES 2016 Conference, Sarajevo, BiH, October 14, 2016, ISSN 2490-3620, pp. 27-36.
- Zaimović, A., Arnaut-Berilo A. (2012) "Are there any diversification possibilities between German and Bosnian stock markets", ICES 2012 Conference, Sarajevo, BiH, October 12-13, 2012, ISBN 978-9958-25-077-4, pp. 91-101.
- Arnaut-Berilo, Almira, Zaimović, Azra (2010) "How Efficient are Bosnian Stock Market Indices?", 5th International Conference of the School of Economics and Business in Sarajevo (ICES): Economic Development Perspectives of SEE Region in Global Recession Context, 14-15 October, 2010, CD with full papers.
- A. Arnaut – Berilo, (2009) "Multivariate Models for Portfolio Optimization: Applications on Sarajevo Stock Exchange", 9th European Doctoral Seminar at University of Technology and Economics Budapest, Public Economics Series, BERG-Verlag, Bamberg, <http://dnb.ddb.de>, Deutschen Nationalbibliografie, ISBN: 978-3-931052-86-7.
- Rabija Somun Kapetanović, Almira Arnaut-Berilo, (2007): "Standards for Assurance of Quality in the European Space of Higher Education", Peta naučno stručna konferencija sa međunarodnim učešćem: Kvalitet 2007, Univerzitet u Zenici, Univerzitet Erlangen – Nuremberg, Neum, ISSN 1512-9268.
- A. Arnaut-Berilo, A. Delalić, (2006) "Analysis of Household Consumption in Bosnia And Herzegovina". Conference proceedings ICES 2006: From Transition To Sustainable Development: The Path To European Integration", str. 29. - 32., Rad indeksiran u EBSCO bazi podataka, Sarajevo, 12.-13. oktobar. (ISBN: 9958-605-89-9).
- Zaimović, Azra, Babić-Hodović, Vesna, Arnaut-Berilo, Almira. (2006) "Investors' Attitude toward Risk in Bosnia and Herzegovina", Proceedings of Abstracts from 3rd International Conference An Enterprise Odyssey: Integration or Disintegration, University of Zagreb, Zagreb-Croatia, ISBN 953-6025-18-3, 122-124 and CD of full papers ISBN 953-6025-17-5, 861-876.

- A. Arnaut, (2004) "Uslovni (vezani) ekstremi funkcija više promjenljivih i neke primjene u ekonomiji", Zbornik radova Ekonomskog fakulteta u Sarajevu br. 24, str. 245-264, Ekonomski fakultet u Sarajevu, Sarajevo, ISSN 0581-7439.
- Zaimović, Azra, Arnaut, Almira (2003) "The Portfolio Analysis of Securities on Sarajevo Stock Exchange: The Application of Linear Programming on Portfolio Management", Proceedings from the Second International Conference of the Faculty of Economics Sarajevo (ICES) 2003: "From Transition to Development Globalization and Political Economy of Development in Transition Economies", Faculty of Economics and Business, Sarajevo, Bosnia and Herzegovina, held in Sarajevo, 9-11 October 2003, ISBN 9958-605-58-9, 1007-1050.
- A. Arnaut, (2003) "Bazne teoreme linearnog programiranja", Zbornik radova Ekonomskog fakulteta u Sarajevu br. 23, str. 233-242, Ekonomski fakultet u Sarajevu, Sarajevo, ISSN 0581 - 7439.
- Arnaut, Almira (1997) „Gauss Method’s for Solving System of Linear Equation“, Summer Academy: Applying Computers in Engineering, University Erlangen – Nürnberg and University of Sarajevo, Sarajevo.

PEER REVIEWED PAPER PRESENTATIONS

- Arnaut-Berilo A., Baldigara T., (2018), „Applying linear programming in optimizing food consumption: a comparative analysis of Bosnia & Herzegovina and Croatia“, The 2nd International Statistical Conference in CROatia: „New Advances in Statistical Methods Applications for a Better World“, 10-11 May, 2018, Opatija, Croatia
- Arnaut-Berilo, A., Zaimović, A., Turbo – Merdan, N., (2017), „Effectiveness of Monte Carlo simulation and ARIMA model in predicting stock prices“, Fifth Scientific Conference with International Participation “Economy of Integration” ICEI 2017, THE ROLE OF ECONOMIC THOUGHT IN MODERN ENVIRONMENT, December 7th-9th, 2017, Tuzla, Bosnia and Herzegovina.
- Arnaut-Berilo, A., Zaimović, A., Šikalo, M., (2017), „Efficiency Of The Minmax Portfolio On The European Capital Market - Can We Beat The Market” 2nd World Conference On Technology, Innovation And Entrepreneurship, ISTANBUL UNIVERSITY, May 12-14, 2017, Istanbul Congress Center - Istanbul, Turkey.
- Arnaut-Berilo, A., Helilbašić, M., Berilo, Dž. (2014) “ The Expected Economic Impact of Taking Over Control of Bosnia And Herzegovina Airspace ”, 7 th International Conference of the Faculty of Economics Sarajevo ICES 2014. October 13-14. 2014;, Faculty of Economics Sarajevo, BiH.
- Arnaut-Berilo, A., Zaimović, A., Šikalo, M., (2014) „The Application of Game Theory to Portfolio Selection - Comparative Analysis and Applications on The Frankfurt Stock Exchange”, 7 th International Conference of the Faculty of Economics Sarajevo ICES 2014. October 13-14. 2014;, Faculty of Economics Sarajevo, BiH.
- Zaimović, A., Arnaut-Berilo A. (2013) "Efficient vs. Naive Diversification", International Conference on Economic and Social Studies "Economic Crises and European Union", International Burch University, 10-11 May, 2013, Sarajevo, BiH.
- Arnaut-Berilo, Almira (2012) “A Discrete Dynamic Portfolio Model Based on Mean Variance Analysis. Characteristics of the Model Applied to the SASE and FSE”, EBES Istanbul Conference, May 24th-26th, Istanbul, Turkey.
- Arnaut-Berilo, Almira: Dynamic Models for Portfolio Optimization: Application on Sarajevo Stock Exchange and Frankfurt Stock Exchange, 11th European Doctoral Seminar at South East European University, 6-7 oktobar, 2011, Tetovo, Macedonia.

NON-PEER REVIEWED JOURNALS

- Vesna Babić-Hodović, Azra Zaimović, Almira Arnaut-Berilo, "Stavovi bh. Investitora prema riziku", Banke, broj 77, Oktobar 2006., Sarajevo, str. 30-33.

RESEARCH PROJECTS

- „Procjena ekonomskog uticaja pravne regulative u oblasti javno-privatnog partnerstva u tri kantona FBiH“, USAID Strengthening Governing Institutions and Processes in Bosnia and Herzegovina - Ekonomski institut 2018.
- “Analiza efekata infrastrukturnih investicija u cestovnom saobraćaju realizovanih od strane JP Autoceste FBiH na makroekonomske agregate mehanizmom međusektorskog modela” - Ekonomski institut Sarajevo 2014.
- JICA “Tourism Market Survey”, Member of Analyst Team, Institute of Economics, Sarajevo 2004,
- JICA “Tourism Interview Survey”, Member of Analyst Team, Institute of Economics, Sarajevo 2004,
- The World Bank “Comparison of HBS and LSMS 2004”, Short Term Consultant, Sarajevo, 2005 - 2006
- Creating Software and Database for admission of Students to Faculty of Economics – Sarajevo 2004.
- Project "*Conception and Evaluation Quality in Higher Education*", Fund for Scientific Research, School of Economic and Business, 2005 – 2006, project leader PhD Rabija Somun-Kapetanović.

REVIEWS

- SEE Journal, University of Sarajevo, School of Economics and Business in Sarajevo, Sarajevo, 2016.
- Sarajevo Business and Economic Review, School of Economics and Business in Sarajevo, 2014.

PARTICIPATION IN SCIENTIFIC CONFERENCES WITH PRESENTED WORKS

- 2nd World Conference On Technology, Innovation And Entrepreneurship, 12 - 14 May 2017, Istanbul, Turkey.
- 8th International Conference of the School of Economics and Business, ICES 2016, 14 October, 2016, Sarajevo, BiH.
- 7th International Conference of the School of Economics and Business, ICES 2014, 13-14 October, 2014, Sarajevo, BiH.
- 6th International Conference of the School of Economics and Business in Sarajevo (ICES), October 11-12, 2012, Sarajevo, BiH.
- Eurasia Business and Economics Society (EBES) 2012 Istanbul Conference, 24-26 May 2012, Istanbul, Turkey.

- 11th European Doctoral Seminar, South East European University, Faculty of Business and Economics Tetovo, October 06 – 07, 2011, Tetovo, Macedonia.
- 5th International Conference of the School of Economics and Business in Sarajevo (ICES) 2010: "Economic Development Perspectives of SEE Region in the Global Recession Context", October 14-15, 2010, Sarajevo, BiH.
- 9th European Doctoral Seminar, University of Technology and Economics Budapest, Hungary, Otto-Friedrich University, Bamberg, Germany, September 02 – 06, 2009. Budapest, Hungary.
- Peta naučno stručna konferencija sa međunarodnim učešćem: Kvalitet 2007, Univerzitet u Zenici, Univerzitet Erlangen – Nuremberg, 2007, Neum, BiH.
- 3rd International Conference of the School of Economics and Business in Sarajevo (ICES) 2006: "From Transition to Sustainable Development: The Path to European Integration", October 12-13, 2006, Sarajevo, BiH.
- 3rd International Conference "An Enterprise Odyssey: Integration and Disintegration", Graduate School of Economics & Business, University of Zagreb, Zagreb, RH, Jun 15-17, 2006, Zagreb, R Hrvatska.
- 2nd International Conference of the Faculty of Economics Sarajevo (ICES) 2003: "From Transition to Development Globalization and Political Economy of Development in Transition Economies", October 9-11, 2003, Sarajevo, BiH.
- Summer Academy: Applying Computers in Engineering, University Erlangen – Nürnberg and University of Sarajevo, Sarajevo, BiH.