

EKONOMSKI FAKULTET UNIVERZITETA U SARAJEVU
DOKTORSKI STUDIJ

IZBORNI PREDMETI
(važeća inovirana lista izbornih predmeta)

SARAJEVO, SEPTEMBAR 2015.

HISTORIJA EKONOMSKE MISLI

Prof. dr Fikret Čaušević

fikret.causevic@efsa.unsa.ba

Ekonomski fakultet Sarajevo

Predmet „Historija ekonomske misli“ je izborni predmet na III ciklusu Ekonomskog fakulteta u Sarajevu. Cilj ovog predmeta je kritička interpretacija i preispitivanje ključnih osnova na kojima počiva ekonomska nauka kao i filozofija ekonomske nauke. Globalna ekonomska kriza 2008-09 dovela je u pitanje neke od temeljnih pretpostavki na kojima počiva ekonomska nauka, kao i njenu svrhu kao društvene nauke koja bi trebala da služi kao osnova za vođenje ekonomske politike i donošenja odluka o efikasnoj raspodjeli i korištenju ograničenih resursa, kao i o dugoročno održivoj akumulaciji kapitala. Posljednjih godina razmjerno veliki broj autora naglašavali su značaj i potrebu ponovnog promišljanja osnova na kojima počiva ekonomska nauka kao nauka o oskudnosti, te njenih mogućnosti i dometa u nuđenju rješenja na izazove sa kojima se suočava naša planeta.

Uzevši prethodno navedene probleme sa kojima se suočava ekonomska nauka kao vrlo ozbiljan izazov njenom dosadašnjem razvoju ovaj predmet ima za cilj da kritički analizira i poredi pretpostavke na kojima su razvijane različite škole ekonomskog mišljenja, te da identifikuje najznačajnije propuste ekonomske nauke koji su proistekli iz nerealnih pretpostavki na kojima su neke od najznačajnijih teorija i modela bili razvijani.

Nastava na ovom predmetu započinje razmatranjem dometa, doprinosa i slabosti klasične škole ekonomskog mišljenja utemeljene na radovima najznačajnijih autora kraja 18. i prve polovine 19. vijeka: Adama Smitha, Davida Ricarda i Johna Stuarta Milla. Sljedeći blok predavanja posvećen je teorijskim doprinosima i slabostima ekonomskog učenja Marxa, Austrijske škole ekonomskog mišljenja, te Alfreda Marshalla i Leona Walrasa.

Budući da je John Maynard Keynes sa svojom Opštom teorijom zaposlenosti, kamate i novca napravio svojevrsnu prekretnicu u razvoju ekonomske nauke u četvrtoj deceniji prošlog vijeka, treći i dio četvrtog bloka predavanja bit će posvećen analizi, teorijskim doprinosima i nedorečenostima ovog veoma značajnog djela. Uporedo sa ovom analizom u ovom bloku predavanja studentima će biti prezentiran teorijski doprinos Švedske ekonomske škole, čiji je jedan od pripadnika (Wicksell) imao vrlo veliki uticaj na razvoj Keynesovih ideja.

Razvoj ekonomske misli u drugoj polovini dvadesetog vijeka bit će analiziran u kontekstu teorijskih doprinosa i slabosti monetarista, škole racionalnih očekivanja i teorije realnog poslovnog ciklusa. U ovom dijelu predavanja bit će, također, analiziran doprinos neokejnzijanaca i novih kejnzijanaca u razvoju ekonomske misli sa posebnim osvrtom na intelektualni sukob novih klasičara i kejnzijanaca, i načine rješavanja problema cikličnih kolebanja ekonomske aktivnosti u realnom svijetu.

Budući da je filozofija slobodnog djelovanja tržišta i posljedičnog nekritičkog insistiranja na provođenju liberalizacije dovela do neadekvatnih reakcija kao i pogrešnog dijagnosticiranja krize, usljed zapostavljanja značaja i uloge finansijskog sektora u stvaranju poslovnih ciklusa, posljednji blok predavanja na ovom predmetu bit će posvećen analizi pretpostavki na kojima je bila izgrađena moderna finansijska teorija, kao i na njihovim propustima.

Modul I – Klasična ekonomska misao

1. Adam Smith i Bogatstvo naroda
2. Doprinos Davida Ricarda
3. John Stuart Mill i njegovi ključni doprinosi

Modul II – Marx, Austrijska škola ekonomije i neoklasičari

1. Karl Marx i Kapital
2. Austrijska škola ekonomskog mišljenja
3. Alfred Marshall i neoklasična ekonomija

Modul III – Švedska škola, John Maynard Keynes i postkejnzijanci

1. Švedska škola ekonomskog mišljenja
2. Keynes i Opšta teorija zaposlenosti, kamate i novca
3. Keynes: Opšta teorija, razvoj makroekonomije i teorije ekonomske politike
4. Postkejnzijanzizam

Modul IV – Nova klasična makroekonomija, neo-kejnzijanzizam i novi kejnzijanci

1. Monetarizam
2. Škola racionalnih očekivanja
3. Teoretičari realnog poslovnog ciklusa
4. Neo-kejnzijanci i novi kejnzijanci

Modul V – Institucionalizam, bihevioralna ekonomija i finansijska teorija

1. Institucionalizam i bihevioralna ekonomija
2. Teorija firme i teorija zastupanja
3. Finansijska teorija: od hipoteze o efikasnim tržištima do teorije arbitraže
4. Finansijska teorija i Globalna finansijska kriza 2008 – kritički osvrt

Način ispitivanja:

Obavezan esej kao osnova za usmeni ispit.

Readings:

Barnett, Vincent (2014) *Routledge Handbook of the History of Global Economic Thought*, Routledge, Oxhon.

Čaušević, Fikret (2014) *The Global Crisis of 2008 and Keynes's General Theory*, Springer International Publishing AG, Cham-Heidelberg-New York.

Ekelund B. Robert, Robert F. Hebert (1996) *A History of Economic Theory and Method*, McGraw-Hill, Inc.

Kincaid, Harold, Don, Ross (Editors) (2009) *The Oxford Handbook of Philosophy of Economics*, Oxford University Press.

Jensen, Michael, and Clifford Smith (1984) *The Modern Theory of Corporate Finance*, North-Holland Publishing Company, McGraw-Hill.

Piketty, Thomas (2014) *Capital in the Twenty-First Century*, The Belknap Press of Harvard University Press, Cambridge, Massachusetts, London, England.

Stojanov, Dragoljub, Đuro Medić (2002) *Makroekonomske teorije i politike u globalnoj ekonomiji: dominantne škole ekonomske misli (Macroeconomic theories and politics in a global economy: the dominant schools of economic thought)*, Ekonomski fakultet Sarajevo.

NOVI PRISTUPI RAZVOJU(RAZVOJ – NOVI PRISTUPI)

Prof. dr Jasmina Osmanković

Doc. dr Muamer Halilbašić

Gost predavač sa univerziteta izvan Bosne i Hercegovine

Doktorski kurs se fokusira na različite pristupe razvoju, njihovu filozofiju, temeljne vrijednosne premise, ciljeve, principe, indikatore, institucije, fondove, rezultate, probleme, ali i potencijalnu kooperaciju i/ili konflikte u prostoru jedinica lokalne samouprave, gradova, posebno glavnih gradova, te regija zemalja Zapadnog Balkana i Evropske Unije.

Kurs čine sljedeće osnovne teme. Prvo, osvrt na pristup, filozofiju, temeljne vrijednosne premise ciljeve, principe, indikatore, institucije, fondove, rezultate, probleme ekonomski, ekološki i socijalno održivog razvoja. Drugo, osvrt na pristup, filozofiju, temeljne vrijednosne premise, ciljeve, principe, indikatore, institucije, fondove, rezultate, probleme humanog razvoja, posebno radove Amartya Sena, te aktivnosti UNDP (Razvojnog programa Ujedinjenih naroda). Treće, osvrt na pristup, filozofiju, indikatore, rezultate, probleme kompetitivnog razvoja, posebno na radove Michael E Portera, Klaus Schwab, Jozeph E Stiglitz, kao i rad WEF (Svjetskog ekonomskog foruma, Davos). Četvrto, osvrt na pristup, filozofiju, temeljne vrijednosne premise ciljeve, principe, rezultate, probleme CDF pristupa ili potpunog razvojnog okvira WB razvoja (Svjetske banke). I na kraju, u okviru posljednjeg bloka, daje se osvrt na kooperaciju i/ili konflikte različitih poimanja razvoja po horizontali i vertikalni, s posebnim naglaskom na Bosnu i Hercegovinu i Zapadni Balkan.

Cilj je da se PhD studenti upoznaju sa mogućnostima i potencijalima različitih poimanja i pristupa razvoju u rješavanju razvojnih problema, posebno pristupanju tehničkoj i finansijskoj pomoći.

Kurs treba da reflektira interese PhD studenata u vezi sa mogućnostima koje nude različiti pristupi poimanju razvoju.

Kurs uključuje predavanja, diskusiju, debatu, goste predavače.

Program se realizira u pet termina po četiri sata, i to:

- 1) Uvodno predavanje i dogovor o radu;
- 2) Održivi i Humani razvoj;
- 3) Kompetitivni razvoj;
- 4) Potpuni razvojni okvir i drugi pristupi;
- 5) Zaključno predavanje i prezentacija studentskih projekata (radova).

Termini realizacije kursa biće definirani u dogovoru sa studentima i voditeljem PhD studija

Resursi za pripremu (poglavlja ili stranice će biti precizirani na uvodnom predavanju):

Beall Jo & Fox Sean (2009). *Cities and Development*, Routledge Perspectives on Development, Routledge, New York

Blewitt John (2014). *Understanding Sustainable Development*, Routledge, New York

Hopper Paul (2012). *Understanding Development*, Polity Press, Cambridge,

[https://books.google.ba/books?id=tu0tKJcGV_kC&printsec=frontcover&dq=Hopper+Paul+\(2012\).+Understanding+Development&hl=hr&sa=X&ei=VMQGVe3DCITV7QbUvYHgBA&redir_esc=y#v=onepage&q=Hopper%20Paul%20\(2012\).%20Understanding%20Development&f=false](https://books.google.ba/books?id=tu0tKJcGV_kC&printsec=frontcover&dq=Hopper+Paul+(2012).+Understanding+Development&hl=hr&sa=X&ei=VMQGVe3DCITV7QbUvYHgBA&redir_esc=y#v=onepage&q=Hopper%20Paul%20(2012).%20Understanding%20Development&f=false)

Fitzgerald Joan (2019). *Emerald Cities: Urban Sustainability and Economic Development* Robert. Oxford University Press

Kail V. and Cavanaugh C. John (2012). *Human Development: A Life-Span View*
<http://www.amazon.com/Robert-V.->

[Kail/e/B001IGLS2Y/ref=sr_ntt_srch_lnk_1?qid=1425992619&sr=1-1](http://www.amazon.com/Robert-V.-/e/B001IGLS2Y/ref=sr_ntt_srch_lnk_1?qid=1425992619&sr=1-1)

Osmanković, J. I Nikolajev, A. (2010). *Humani razvoj*, Ekonomski fakultet Sarajevo, Sarajevo

Osmanković, J. (2006). *Novi pristupi razvoju*, Ekonomski fakultet Sarajevo, Sarajevo

Pike Andy & Rodriguez-Pose Andres (2010). *Handbook of Local and Regional Development*

Porter E Michael (1998). *Competitive Advantage of Nations*, The Free Press, New York,

Porter E Michael (1998). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*, The Free Press, New York

Sen, A. (1999). *Development as Freedom*, Oxford, University Press, Oxford na

https://books.google.ba/books?id=Qm8HtpFHYecC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false

Sen, A. (2004) *Rationality and freedom*, Harvard University Press, Harvard,

<https://books.google.ba/books?id=DaOY4DQ->

[MKAC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false](https://books.google.ba/books?id=DaOY4DQ-MKAC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false)

[Comprehensive Development Framework \(CDF\)](http://www.weforum.org/) World Bank

[http://www.weforum.org/;](http://www.weforum.org/)

<http://scholar.google.com> (relevantni radovi),

<http://search.ebscohost.com/> (relevantni radovi);

<http://www.sciencedirect.com/> (relevantni radovi);

<http://www.emeraldinsight.com/> (relevantni radovi)

Platform for HD UNDP pristup na:

http://www.undp.org/content/undp/en/home/ourwork/partners/civil_society_organizations/civic_engagement_dialogue_series/platform-human-development.html

Video i audio materijali

Svi detalji o resursima će biti prezentirani na Uvodnom predavanju.

Ocjena se formira od sljedećih elemenata: aktivnosti diskusija (50%) i Projekt (50%) in class, Detalji o projektu će biti definirani na prvom predavanju.

1) Uvodno predavanje i dogovor o radu (4 sata)

Evolucija poimanja razvoja

Sadržaj: predavanje i diskusija studenata

2) Održivi i Humani razvoj (4 sata)

Komisija za održivi razvoj Ujedinjenih naroda integrirala je održivi razvoj u sistem Ujedinjenih naroda. Na kursu se, između ostalog, naglašavaju: historija, područja, teme, progres, mjere, prirodni kapital i business-as-usual. Humani razvoj uključuje humane uslove kao ključnu dimenziju pristupa. Naglašavaju se: historija, mjere, stupovi humanog razvoja, pregled

izvještaja o humanom razvoju, HDI, HPI i UN MDG, kao i ponovno promišljanje humanog razvoja poslije 2010.

Sadržaj: Sadržaj: predavanje i diskusija studenata

Resursi za pripremu

Blewitt John (2014). *Understanding Sustainable Development*

Sen, A. (1999). *Development as Freedom*, Oxford, University Press, Oxfordna

https://books.google.ba/books?id=Qm8HtpFHYecC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false

Platform for HD UNDP:

http://www.undp.org/content/undp/en/home/ourwork/partners/civil_society_organizations/civic_engagement_dialogue_series/platform-human-development.html

United Nations Development Programme, www.undp.org and

Human Development Reports

<http://www.undp.org/content/undp/en/home/librarypage/hdr/>

Mellennium Development Goals Reports

<http://www.undp.org/content/undp/en/home/librarypage/mdg.html>

Osmanković, J. i Nikolajev, A. (2010). *Humani razvoj*, Ekonomski fakultet Sarajevo, Sarajevo

Relevantni radovi će biti definirani na uvodnom predavanju

3) Kompetitivni razvoj (4 sata)

U kontekstu izučavanja kompetitivnog razvoja fokus je, između ostalog, na historiji, mjerama, institucijama, strategijama, značaju pristupa za LDC, pregledu izvještaja o globalnoj kompetitivnosti, GCI, pillars i subpillars.

Sadržaj: predavanje i diskusija studenata

Resursi za pripremu

PorterE Michael (1998). *Competitive Advantage of Nations*, The Free Press, New York,

Porter E Michael (1998). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*, The Free Press, New York

World Economic Forum www.wef.org

Relevantni radovi će biti definirani na uvodnom predavanju

4) Potpuni razvojni okvir i drugi pristupi (4 sata)

Ovaj dio sadrži historiju, involvirane institucije, mjere, strategije, rezultate i evaluaciju. Naglašava se: prvo, iskustvo zemalja (naučene lekcije, implikacije za široku primjenu), drugo, prijedlog za CDF i treće, pitanja i odgovori CDF pristupa (background, principi, pitanja, uloge, proces, implementacija i CDF i Svjetska banka)

Sadržaj: predavanja i diskusija studenata

Resursi za pripremu:

[Comprehensive Development Framework \(CDF\) World Bank](http://www.worldbank.org/evaluation/cdf/)
www.wb.org

Evaluation of Comprehensive Development Framework, World Bank,

<http://www.worldbank.org/evaluation/cdf/>

Relevantni radovi će biti definirani na prvom predavanju

5) Zaključno predavanje i prezentacija studentskih projekata (radova) (4 sata)

Sadržaj: predavanje, prezentacija, formiranje ocjena i evaluacija PhD kursa.

NAPREDNA EKONOMIKA RADA

Doc. dr Velma Pijalović

e-mail: velma.tahmaz@efsa.unsa.ba

Doc. dr Muamer Halibašić

e-mail: mamer.halilbasic@efsa.unsa.ba

Sadržaj predmeta

Ciljevi predmeta Napredna ekonomika rada su da se kod studenata razvije razumjevanje i izgrade kapaciteti za teoretska i empirijska istraživanja u domenu ekonomike rada.

Kurs pokriva poznate teme iz ekonomike rada kao što su: ponude radne snage, ulaganja u ljudski kapital, potražnja za radnom snagom, određivanje plata, nezaposlenost i nejednakost zarade, itd. S tim da je u okviru ovog predmeta pristup temama kompleksniji i detaljniji.

Svrha ovog predmeta je da polaznike nauči kako radnici i firme donose odluke na tržištu rada. Kurs će polaznicima omogućiti da shvate kako vlada, promjenom "pravila igre" kroz socijalne politike, može izmijeniti ekonomske mogućnosti radnika i firmi i time utjecati na odluke ova dva „igrača“. Na kraju kursa, student bi trebali biti u mogućnosti da, koristeći alate naučene na ovom predmetu, razumiju, analiziraju i predviđaju kretanja na tržištu rada te da ispituju različite načine kojima socijalna politika može utjecati na interakciju između radnika i firmi.

Kroz cijeli predmet naglasak će biti na empirijskim tehnikama korištenim za identificiranje uzročno-posljedičnih relacija.

Za svaku od ključnih tema kroz predmet će se posebno naglasiti povezani članci u žurnalima i poglavlja u knjigama. Proces učenja će se realizirati kroz pažljivo čitanje, diskusije i analize radova, u kombinaciji sa vlastitim istraživanjima.

Ocjenjivanje

Ocjenjivanje na predmetu će biti bazirano na grupnom istraživačkom radu (30%), parcijalnom ispitu (30%), finalnom ispitu (30%), i sažecima članaka iz žurnala (10%). Sažeci članaka će biti formata otprilike jedna stranica i odnosit će se na teme definirane u sadržaju predmeta. Istraživački radovi će se fokusirati na teme iz oblasti ekonomike rada prema izboru studenata, ali uz prethodno odobrenje predavača. Očekuje se da u radovima bude u značajnoj mjeri zastupljena istraživačka komponenta, iako su mogući izuzeci. Za izradu radova studentima će biti osiguran pristup administrativnim podacima u domenu tržišta rada, kao i podacima prikupljenim kroz HBS i LFS ankete u BiH. Dva ispita (parcijalni i finalni), od kojih će svaki nositi 30% ocjene, će biti dati u formatu pitanja sa kratkim odgovorima i višestrukim izborom.

Sesije i teme:

Sedmica 1: Faktor rada i razvoj ekonomske misli

Teme: Rad u klasičnoj i neoklasičnoj ekonomiji. Rad i nadnice u Kenzijanskoj ekonomskoj anallizi. Evolucija ekonomije rada kao discipline u periodu poslije 1945-e. Posljednji trendovi u istraživanjima ekonomije rada.

Sedmica 2: Individualna i agregatna ponuda i potražnja rada, Učešće u radnoj snazi, Sati rada

Teme: Teorije individualne ponude i potražnje rada. Analiza agregatne ponude rada: trendovi, determinante i analize participacije na tržištu rada. Sati rada i posljedični trendovi na tržištu rada. Problem agregiranja potražnje rada.

Sedmica 3: Određivanje nadnica, Struktura nadnica i razike u nadnicama, Trendovi nadnica, Nadnice i produktivnost

Teme: Teorije određivanja nadnica, konkurentsko i institucionalno. Evolucija strukture nadnica i razlike u nadnicama. Pitanja plaćanja menadžmenta i trendovi alternativnih struktura plaćanja. Kratkoročni i dugoročni trendovi produktivnosti. Veza između produktivnosti i nadnica.

Week 4: Benefiti, mobilnost rada i migracije, diskriminacija na tržištu rada i siromaštvo

Teme: Evolucija i analiza trendova doprinosa za zdravstveno i penziono osiguranje. Pogodnosti koje nisu bazirane na doprinosima. Determinante mobilnosti rada i migracija. Dimenzije, teorije i trendovi diskriminacije na tržištu rada.

PARCIJALNI ISPIT

Sedmica 5: Sindikati i kolektivno pregovaranje

Teme: Evolucija sindikata i kolektivnog pregovaranja. Posljednji trendovi i determinante članstava u sindikatima. Uticaj sindikata na nadnice i druge pogodnosti, i sekundarni efekti. Sindikati i socijalna legislativa. Evolucija kolektivnog pregovaranja kao institucije. Efektivnost pregovaranja i ekonomska analiza trendova kolektivnog pregovaranja. Sindikati, pregovaranja, produktivnost, inflacija i zaposlenost.

Sedmica 6: Država i tržište rada, Evolucija radnog zakonodavstva

Teme: Trendovi zapošljavanja u javnom sektoru. Minimalna plaća i plaćanje prekovremenog rada. Druge regulacije plaća i benefita. Uloga države na tržištu rada. Porezi na plaću i socijalni doprinosi. Uticaj sporazuma o slobodnoj trgovini, restrukturiranja poreza i deragulacije industrija na plaće, zaposlenost i tržišta.

Sedmica 7: Analiza zaposlenosti i nezaposlenosti, Determinante zaposlenosti i nezaposlenosti

Teme: Pitanje mjerenja i međunarodna poređenja. Zvanična mjernja nezaposlenosti. Osiguranje od nezaposlenosti. Traženje posla i frikciona nezaposlenost. Strukturna naspram ciklične nezaposlenosti. Veza između strukturne i ciklične nezaposlenosti. Poslijeratne recesije. Recesije bez poslova i trajanje nezaposlenosti. Ciklusi finansijske nestabilnosti i recesije.

Sedmica 8: Relativno učešće u dohotku

Teme: Mjerenje, uzroci, trendovi, teorije i debata. Pregled izvora, podataka i metoda procjene nejednakosti. Razlikovanje nejednakosti zarada, dohotka i bogatstva. BiH u poređenju sa ostatkom svijeta. Pregled teorija distribucije dohotka. Determinante nejednakosti dohotka vezane za politike. Disagregiranje podataka. Picketty-Saez analiza, kritike i replika. Nejednakost dohotka, finansijska nestabilnost i recesije.

Literatura:

Knjige:

1. Borjas Gorge(2012), Labor Economics, 6th edition, Irwin/McGraw-Hill
2. Kaufman Bruce & Hotchkiss Julie (2006) *The Economics of Labor Markets 7 th edition*, Thomson
3. Ronald Ehrenberg and Robert Smith (2012). *Modern Labor Economics: Theory of Public Policy, 13th edition* ,Addison-Wesley Longman.

Članci:

1. Acemoglu, Daron, David Autor, and David Lyle.(2004) "Women, War, and Wages: The Effect of Female Labor Supply on the Wage Structure at Mid-century." *Journal of Political Economy*112, no. 3 497-551.
2. Borjas, George (1995). "The Economic Benefits from Immigration," *Journal of Economic Perspectives* 9, no. 2: 3-22.
3. Blundell, Richard, Alan Duncan, and Costas Meghir.(1998) "Estimating Labor Supply Responses Using Tax Reforms." *Econometrica* 66, no. 4
4. Dickens, Richard, Stephan Machin and Alan Manning (1999). The Effects of Minimum Wages on Employment: Theory and Evidence from Britain. *Journal of labor Economics* 17, no 1:1-22

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GLOBALNA EKONOMIJA: odabrane teme

Doc. dr. Sabina Silajdžić

Doc. dr. Eldin Mehić

Email: sabina.silajdzic@efsa.unsa.ba i eldin.mehic@efsa.unsa.ba

1. Opis kursa:

Proces globalizacije, odnosno integriranje svjetskog ekonomskog sistema, je rezultirao progresivnim rastom svjetske trgovinske razmjene, dinamičnim globalnim kretanjem kapitala, internacionalizacijom proizvodnje te je izazvao rapidne tehnološke promjene unutar svih ekonomskih branši. Novo globalno okruženje je okarakterisano izazovima generiranja konkurentnih prednosti, ali i novim šansama i prilikama integriranja u svjetske, ne samo, trgovinske tokove nego i međunarodne proizvodne lance dodane-vrijednosti. U okviru ovog predmeta izučavaju se esencijalni ekonomski koncepti koji se neminovno vezuju za proces globalizacije, sa fokusom na prije svega makroekonomsku i internacionalnu prirodu istih. Posebna pažnja posvećena je izučavanju 'globalne proizvodnje' te ulogi Trans-Nacionalnih Korporacija (TNC) u izmjenama strukture svjetske proizvodnje, kao i faktore privlačenja FDI u novom globalnom okruženju.

U kontekstu globalizacije, veliki broj empirijskih studija ukazuje na to da je proces rapidnog tehnološkog razvoja i internacionalizacije proizvodnje, posebice u sofisticiranim branšama, rezultirao u izvjesnoj polarizaciji među industrijalizovanim i industrijalizirajućim zemljama, te da je samo mali broj zemalja u razvoju imao značajne koristi. Šta je uzrokom ovih razlika, ili šta objašnjava fenomen 'uspjeha' nekolicine je jednim od temeljnih i aktuelnih pitanja kojima se bavi akademski istraživački i 'policy' diskurs. U okviru ovog kursa, pitanja koja se obrađuju također detaljno razmatraju ovu problematiku iz različitih uglova sa posebnim osvrtom na analizu metoda istraživanja koja su korištena u empirijskoj literaturi.

2. Ciljevi predmeta:

- Proširenje znanja studenata o karakteristikama procesa globalizacije, obrascima procesa industrijalizacije i konkurentnosti zemalja u doba globalizacije.
- Izučavanje osnovnih subjekata i nosioca procesa globalizacije sa posebnim osvrtom na ulogu i karakteristike transnacionalnih korporacija i FDI.
- Razmatranje izazova i rizika fenomena globalizacije u perspektivi.
- Unapređenje sposobnosti analize metoda istraživanja koje su korištene u empirijskoj literaturi•

3. Očekivani rezultati učenja

- Razumijevanje globalizacije kao fenomena, karakteristika i razvojnih implikacija istog procesa, te razumijevanje principa i mehanizama međunarodnog ekonomskog povezivanja.
- Razumijevanje ekonomskih teorija, principa i zakonitosti koji se neminovno vezuju za proces globalne ekonomske integracije, te kritički pregled istih.
- Unapređenje sposobnosti analize metoda istraživanja koje su korištene u empirijskoj literaturi.
- Na osnovu dobivenih znanja student će moći oblikovati spostveni pogled o efektima globalizacije na ekonomije pojedinih država, a također i za kritičko sagledavanje prednosti i nedostataka različitih dimenzija globalizacije (tehnoloski progres, FDI, trgovina, HC i znanja).

4. Teme predavanja

1. Globalizacija: značenje, debate, kontradikcije

Ciljem predavanja jeste upoznati studente sa poimanjem i značenjem globalizacije u ekonomskom kontekstu, s fokusom na specifičnosti i karakteristike savremene globalizacije. U okviru ovog predavanja prikazan je kratak historijski osvrt na evoluciju globalizacije sa ciljem sagledavanja različitosti između savremene globalizacije i ranijih historijskih procesa globalizacije svjetske ekonomije. Poseban fokus predavanja jeste analiza promjene strukture globalne ekonomije i to sa osvrtom na promjene unutar: i) međunarodne trgovinske razmjene, ii) međunarodnih tokova kapitala, i iii) industrijske proizvodnje od 1980-tih na ovamo. U konačnici studentima se predočava različitost pogleda (protadžeri vs. kritičari) na globalizacijske procese u smislu karakteristika, prilika i izazova savremene globalizacije.

Pored toga, cilj ovog predavanja jeste i predodžba ključnih faktora i nosioca savremenih globalizacijskih procesa, karakteristika, odnosno manifestacija globalizacije na globalnom/nacionalnom i nivou industrije/firme te analiza reflektirajućeg metodološkog okvira sa mjerenje stepena globalizacije. U okviru ovog predavanja razmatran je historijski diskurs promjena ekonomskih politika odnosno dominacija politika deregulacije i liberalizacije nacionalnih ekonomija, kao ključnog faktora savremene globalizacije, te efekti i implikacije ovih politika na karakter i dinamiku globalizacije. Također, analiziraju se aspekti i efekti tehnološkog progresa, kao faktora savremene globalizacije. U konačnici studenti dobivaju jasniju predodžbu o karakteristikama/elementima manifestacije globalizacije kako na globalnom i nacionalnom nivou tako i na nivou industrija i firmi, te se upoznaju sa prepoznatim/valjanim metodologijama mjerenja stepena globalizacije.

2. Globalizacijski procesi: izvori ekonomskog rasta i konkurentnosti u eri intenzivirajuće globalizacije

Ciljem ovog predavanja jeste upoznati studente sa trendovima i izvorima ekonomskog rasta u eri intenzivirajuće globalizacije, te sa karakteristikama razvoja i obrascima industrijalizacije razvijenih zemalja (RZ) i zemalja u razvoju (ZUR). S tim u vezi studentima se predočava detaljna analiza industrijske aktivnosti zemalja u globalnom okruženju, s posebnim osvrtom na obrasce industrijalizacije i determinante konkurentnosti ZUR shodno empirijskim istraživanjima Lall (2004), UNCTAD (2003). Studenti se upoznaju sa; a) rastućom polarizacijom između industrijaliziranih zemalja i zemalja u razvoju, koju reflektira visoka koncentracija industrijske aktivnosti (tj. proizvodnih i izvoznih kapaciteta manufakturnog sektora), trgovinske razmjene i kretanja kapitala uključujući FDI, kao i b) rastućom polarizacijom između industrijalizirajućih zemalja (odnosno ZUR), te faktorima koji objašnjavaju fenomene ekonomskog uspjeha i rastuće nejednakosti i među ZUR.

3. Globalizacija: teorijski aspekti i empirijske analize

U okviru ovog predavanja obrađuju su relevantne teorije međunarodne trgovine, međunarodne proizvodnje te teorije lokacije, internalizacije i konkurentskih prednosti. Ciljem ovog predavanja jeste osposobiti studente da kritički sagledaju relevantnost pojedinih teorija u novom globalnom okruženju, odnosno sposobnosti istih da objasne rastuću internacionalizaciju i funkcionalnu integraciju svjetske ekonomije. S tim u vezi poseban osvrt pridat je relativno novijim teorijskim pristupima, te konkretno teoriji internalizacije (OLI sintezi) i Porterovoj teoriji nacionalnih konkurentnih prednosti, sa naglaskom na empirijsku i pragmatičnu konceptualizaciju ekonomske realnosti koja karakteriše obje teorije. U okviru ove teme biće detaljno razmatrane i dosadašnje empirijske analize uključujući i istraživačka pitanja, kritički osvrt na metode istraživanja i rezultate.

4. Globalizacija i korporativni pokretači: karakteristike i uloga TNC

U okviru ovog predavanja obrađuju se pokretači internacionalizacije firmi uključujući političke sile (trendovi unifikacije i socijalizacije globalnog društva, preferencijalni trgovinski sporazumi i

regionalne integracije, progresivna redukcija trgovinskih i investicijskih barijera, privatizacija i otvaranje globalnoj konkurenciji), tehnološke sile (nove ICT, globalne komunikacijske mreže, internet i mrežno upravljanje, e-mail i elektronska prodaja, business-to-business prodaja itd.), tržišne sile (globalizacijom, kompanije postaju globalni potrošači i globalni dobavljači), troškovi (ekonomije obima reduciraju troškove, snižavanje troškova zaliha, lokacija proizvodnje u zemlje niži troškova), konkurentnost (narasli intenzitet konkurentnosti na domaćim i regionalnim tržištima forsira globalnu strategiju). Poseban osvrt dat je pitanju zašto se internacionalni business razlikuje od domaćeg businessa i geoekonomiji i TNC.

5. Globalizacija i TNC: organizacija i konfiguracija transnacionalnih aktivnosti

U okviru ovog poglavlja razmatraju se ključne funkcije TNC-a pomoću kojih se može bliže prikazati karakter procesa internacionalizacije TNC-a, odluke koje donosi centralni korporacijski uredi, te koja je uloga regionalnih centralnih ureda TNC-a, specifičnosti u vezi sa aktivnostima istraživanja i razvoja (R&D) TNC-a, te glavne vrste organiziranja korporacijskih R&D aktivnosti. Dodatno, u okviru ove teme analiziraju se i motivi i oblici saradnje između TNC-a.

6. Industrijska politika u doba globalizacije: koncept i izazovi

U okviru ovog predavanja objašnjavaju se principi 'ne-neutralnosti' (non-neutrality) i selektivnosti u kontekstu industrijske politike te diskutiraju ekonomski rezoni za intervencionizam osvrćući se na različita stajališta (polazno, unapređeno i novije stajalište) teorijske konceptualizacije relevantnosti industrijske politike. Dodatno, u sklopu teme diskutiraju se i relevantnosti industrijske politike u savremenom kontekstu osvrćući se na historijski kontekst, empiriju i iskustva zemalja ili arugmentiranu diskusiju Dani Rodrik-a.

5. Literatura

Literaturu za predmet uglavnom predstavljaju relevantni članci za pojedine teme predavanja.

Collier, P. & D. Dollar (2002), *The New Wave of Globalization and Its Economic Effects*, Chapter 1 in Collier, P. and D. Dollar, *Globalization, growth, and poverty: building an inclusive world economy*, Volume 1, Research policy paper, World Bank and Oxford University Press, pp. 23-38.

Dunning, J. H. & Lundan, S. M. (2008), *Multinational Enterprises and the Global Economy*. Cheltenham: Edward Elgar.

Dunning, J. H. (1995), *Trade, Location of Economic Activity and the Multinational Enterprise: A Search for an Eclectic Approach*. IN: Buckley, Peter J. & Ghauri, Pervez N. (1999). *The Internationalization of the Firm*, pp. 61-79.

Cavusgil, T.S., G. Knight i S.R. Reisenberger (2012), *Globalization of markets and the Internationalisation of the Firm*, Chapter 2 in Cavusgli et al., *International Business: The new realities*, second edition, Pearson Education, International Edition, pp. 65-78.

Lall, S. (2003), *Industrial Success and Failure in a Globalising World*, Queen Elisabeth House Working Paper Series-QEHWPS, No.102.

Dicken, P. (2003), *Global shift*, Paul Chapman Publishing Ltd., Chapters 1, 7, and 8.

European Commission (2008), *The concept of clusters, cluster policies and their role for competitiveness and innovation: main statistical results and lessons learned*, Commission Staff Working Document SEC (2008) 2637, p. 1-28.

Naude, (2011). *Industrial policy*, UNU-WIDER, discussion paper.

Rodrik, D. (2010), *Industrial policy for 21st century*, discussion paper.

6. Evaluacija

Provjera znanja u okviru ovog predmeta biće izvršena kroz:

Prezentaciju naučnog članka

Debate

Kritičkog osvrta/analize članaka

Cilj ovog zadatka je da omogući studentu da ovlada vještinama akademskog kritičkog usavršavanja, reflektirajući teorijsko i primijenjeno znanje specifične oblasti s posebnim osvrtom na unapređenje sposobnosti analize metoda istraživanja koje su korištene u empirijskoj literaturi kao i implikacije i ograničenja u studijama.

MJERENJE PRODUKTIVNOSTI U FINANSIJSKOM SEKTORU

Doc. dr. Velid Efendić

Glavni cilj ovog predmeta je upoznati studente s teorijom proizvodne efikasnosti kao glavni ili jednim od glavnih pitanja mikroekonomije i ekonomije blagostanja uopće. Također, cilj predmeta je da se studenti upoznaju sa glavnim metodologijama analize i mjerenja efikasnosti, kao i mogućnostima za primjenu ovih tehnika na analizu različitih poslovnih subjekata, posebno u financijskom sektoru.

U skladu s tim, studenti će imati priliku da vrše analize financijskog sektora u Bosni i Hercegovini, kao i pojedinačnih financijskih institucija. Posebna pažnja će se posvetiti neparametarskoj tehnici (Data Analysis Envelopment), ali neke parametarske tehnike će također biti obrađene, posebno SFA (Stochastic Frontier pristup) kao i dvofazna DEA s uvod u analizu determinanti efikasnosti u jednoj financijskoj instituciji.

Studenti će biti u stanju da sprovedu originalna empirijska istraživanja u oblasti analize efikasnosti s posebnim primjenom na financijskim institucijama. Ovaj predmet će biti dobra osnova za dalja istraživanja na polju efikasnosti financijskog sektora (u BiH ili nekoj drugoj zemlji), ali i pojedinačnih i institucija. Uz praktične vježbe na softverskim rješenjima za analizu efikasnosti, nakon realiziranja ovog predmeta studenti će biti spremni za samostalno provođenje analize efikasnosti kao empirijski istraživanja.

1. Proizvodna efikasnost - teorijske osnove
2. Mjerenje efikasnosti - neparametarske tehnike
3. Mjerenje efikasnosti - aplikacija na financijskom sektoru
4. Efikasnost u bankarskom sektoru SEE i Bosne i Hercegovine
5. Mikroekonomski pristup analizi efikasnosti i uvod u analizu determinanti efikasnosti

Sistem ocjenjivanja:

- | | |
|--|-----|
| 1. Pisani seminarski – rješenje problema | 20% |
| 2. Seminar – Analiza studije slučaja | 20% |
| 3. Diskusije – debate | 10% |
| 4. test (finalni) | 50% |

Literatura:

1. Efendić V. (2014), *Efikasnost banaka u zemljama Jugoistočne Evrope s posebnim osvrtom na Bosnu i Hercegovinu*; University Sarajevo;
2. Balling M., Gnan E., Lierman F. and Schoder J-P, eds. (2009) *Productivity in the Financial Services Sector*, SUERF, Larcier, Vienna.
3. Fried L, Lovell C.A. and Schmidt S. (2008): *The measurement of Productive Efficiency and Productivity Growth*, Oxford University Press
4. Efendic V. (2012), *Efficiency of the Banking Sector of Bosnia–Herzegovina with special reference on Relative Efficiency of the Existing Islamic Bank*, Conference proceeding, Qatar Fondation, Doha;
5. *Efendic V. and Avdic A. (2011), An Analysis on the Efficiency of banks in Bosnia and Herzegovina Using DEA Method*, TTEM – Techniques Technologies Education Management, Vol. 6, No 1, 2011, pp. 147-158.
6. *Nastavni materijali*

NAPREDNE ISLAMSKE FINANSIJE

Prof. dr. Fikret Hadžić

Doc. dr. Velid Efendić

Islamske finansije i posebno Islamsko ili beskatatno bankarstvo, posljednjih godina, zaokuplja pažnju brojnih ekonomskih teoretičara, ali i praktičara (bankara). Na ovom nastavnom predmetu upoznaćemo se sa metodologijom istraživanja u oblasti islamske ekonomije i teorijskim osnovama islamske ekonomije i finansija. Ukazaće se na razvoj islamskog finansijskog sistema, biće prezentiran islamski ekonomski sistem, te pojašnjeni pojedini islamski finansijski instrumenti i modeli finansiranja. Govoriće se o finansijskoj intermedijaciji, te islamskom finansijskom sistemu u kojem islamske banke čine najznačajnije finansijske institucije. Izučavaće se islamsko finansijsko tržište, njegove institucije i instrumenti, a posebno *Sukuk*, te finansijski inženjering. Pažnja će biti fokusirana na upravljanje rizikom, te regulaciju IFI. Govoriće se o korporativnom upravljanju kod IFI, globalizaciji i perspektivama razvoja IFI. Na kraju ukazaće se na osnovna ograničenja primjene IB u BiH i savremene izazove islamskog finansijskog sistema. U toku realizacije nastavnog sadržaja studentima će se prezentirati praktični primjeri, omogućiti razmjena mišljenja u okviru diskusija, debata i prezentacija, kao i komparacija konvencionalnog i islamskog bankarstva.

Studenti će steći znanja o islamskom bankarstvu i pojedinim modelima finansiranja, ali i specifičnim aspektima upravljanja islamskim finansijskim institucijama, te rizicima koji se pojavljuju kod poslovanja islamskih banaka i drugih islamskih finansijskih institucija.

1. Uvod u Islamsku ekonomiju i finansije
2. Uvod u Islamski finansijski sistem
3. Razvoj Islamskog finansijskog sistema i bankarstva
4. Islamske bankarske operacije i instrumenti
5. Islamsko finansijsko tržište
6. *Sukuk*
7. *Takaful*
8. Upravljanje rizicima u Islamskih finansijskih institucija
9. Regulacija i supervizija IFS
10. Ograničenja i izazovi islamskog finansijskog sistema

Sistem ocjenjivanja:

- | | |
|---------------------|-----|
| 1. prezentacija | 20% |
| 2. seminarski rad | 20% |
| 3. diskusija-debata | 10% |
| 4. finalni test | 50% |

Literatura:

1. Hadžić Fikret, *Islamsko bankarstvo u teoriji i praksi*, European Association for Islamic Economics, Banking and Finance, Sarajevo, 2014
2. Hadžić Fikret, *Islamsko finansijsko tržište*, European Association for Islamic Economics, Banking and Finance, Sarajevo, 2014
3. ISRA, *Islamic Financial System - Principles & Operations*, ISRA, KL, Malaysia, 2011
4. Iqbal Zamir, Mirakhor Abbas, *Uvod u islamske finansije, teorija i praksa*, MATE, Zagreb, 2009.
www.isdb.org; www.irti.org; www.irtipms.org; www.inceif.org; www.alhudacibe.com;
www.islamicamagazine.com; www.failaka.com/downloads/

NAPREDNI BANKARSKI MENADŽMENT

Prof. dr. Fikret Hadžić

Doc. dr. Velid Efendić

Bankarski menadžer u savremenim uslovima je inovator finansijske strukture. On poznaje banku i bankarsko poslovanje, ali i savremene finansijske, te kombinuje ova dva važna aspekta finansijskog poslovanja. On upravlja profitnim bankarskim, ali i neprofitnim finansijskim institucijama i organizacijama. On je lider promjena i inicijator uvođenja novih modela upravljanja u finansijskim institucijama. Njegov cilj je blagovremeno prepoznati rizike, ali i izazove savremenog bankarskog upravljanja, te svoja znanja u ovoj oblasti staviti u funkciju stabilnosti i uspješnosti bankarskog poslovanja. Na ovom nastavnom predmetu upoznaćemo se sa ulogom i značajem savremenog bankarskog menadžmenta, ali i ukazati na savremene promjene i trendove u bankarskom poslovanju. Ukazaće se na značaj regulacije i supervizije bankarskog poslovanja, te revizije banaka. Upravljanje kapitalom banaka predstavlja jednu od najaktuelnijih tema savremenog bankarstva. U okviru toga, razmotriće se važni aspekti Basel III standarda. Govoriće se o upravljanju bankarskom aktivom i posebno o sekjuritizaciji i njenim rizicima. Upravljanje kamatnim stopama u bankarstvu predstavlja važan segment poslovne politike banaka. Likvidnost i rezerve biće razmatrane sa aspekta upravljanja rizicima, kako pojedinačnih kreditnih plasmana, tako i ukupnog kreditnog portfolija. Prezentiraće se različiti modeli upravljanja rizikom bankarskog portfolija, ali i upravljanja nekretninama u bankarstvu. Loši ili neperformansni krediti/zajmovi čine jedan od glavnih uzroka bankarskih kriza, tako da će im se pokloniti i posebna pažnja. Na kraju, sagledat će se razlozi nastanka, ali i upravljanja bankarskim krizama. U toku realizacije nastavnog sadržaja studentima će se prezentirati praktični primjeri, omogućiti razmjena mišljenja u okviru diskusija, debata i prezentacija.

Studenti će steći znanja o različitim aspektima upravljanja u bankarstvu, ali i specifičnim aspektima upravljanja komercijalnim bankama, te rizicima koji se pojavljuju u njihovom poslovanju.

Sistem ocjenjivanja:

1. prezentacija	20%
2. seminarski rad	20%
3. diskusija-debata	10%
4. finalni test	50%

Literatura:

1. Rose, Peter and Hudgins, Sylvia, *Bank Management & Financial Services*, McGraw Hill, 2010.
 2. Rose, Peter and Hudgins, Sylvia, *Bankarski menadžment i finansijske usluge*, Data status, Beograd, 2005.
 3. Rose, Peter, *Menadžment komercijalnih banaka*, MATE, Zagreb, 2005.
 4. Kapor, Predrag, *Bankarstvo sa osnovama bankarskog poslovanja i međunarodnim bankarstvom*, Megatrend univerzitet primjenjenih nauka, Beograd, 2005.
 5. Heffernan, Shelagh, *Modern banking*, John Wiley & Sons, New York, 2005.
- Koch, Timothy and MacDonald, Scott, *“Management of Banking”*, Thomson - South Western College Publishing, 2002.

FINANCIJSKI MENADŽMENT U INDUSTRIJI OSIGURANJA

Prof. dr. Željko Šain

Doc. dr. Jasmina Selimović

Cilj predmeta je da studenti III. ciklusa studija kroz vođen sistem studiranja i naučno-istraživačkog rada prepoznaju neminovnosti organiziranog upravljanja svim novčanim i finansijskim tokovima u kompleksnoj industriji osiguranja, generalno, posebno i pojedinačno. Kompleksnost, unutarnja i vanjska međuzavisnost industrije osiguranja i njenih sastavnica je zadati fleksibilni sistem isprepleten nekonačnim brojem parametara i varijabli. Korelativnost tih parametara i varijabli treba anticipirati kako bi se aktivno i blagovremeno mogla utvrđivati i realizirati vitalna funkcija finansijskog menadžmenta u industriji osiguranja. Dodatna kompleksnost proizilazi iz brojnosti i zadaća pojedinačnih institucija u industriji osiguranja, te tri temeljna organizacijska oblika osiguravajućih društava: korporacijskih društava, društava za uzajamno osiguranje i tekafla (islamskog osiguranja).

Nakon položenog ispita, student/studentica će moći:

- preispitati i kritički promišljati o ulozi i značaju djelatnosti osiguranja
- ocijeniti, preispitati i kritički promišljati o važnosti funkcije finansijskog menadžmenta u djelatnosti osiguranja
- identificirati, postavljati i rješavati konkretne poslovne probleme u djelatnosti osiguranja, posebno u oblasti upravljanja financijama

Sadržaj:

1. Pojam i karakteristike industrije osiguranja (historijski slijed i funkcionalna povezanost unutar sebe i sa okruženjem; misija i vizija industrije osiguranja; klasični i suvremeni oblici funkcioniranja industrije osiguranja);
2. Karakteristike suvremenog finansijskog menadžmenta (suvremeni modeli i metode upravljanja novcem i financijama);
3. Upravljanje sintetičkim i analitičkim aspektima priliva i odliva novca u institucijama industrije osiguranja i njihova transformacija u prihode i rashode (korelativnosti inputa i outputa, te njihova rezultanta);
4. Upravljanje sintetičkim i analitičkim aspektima priliva i odliva novca u osiguravajućim društvima suglasno njihovom organizacijskom obliku: korporacijsko društvo, društvo za uzajamno osiguranje i tekafl društvo i njihova transformacija u prihode i rashode, te utvrđivanje i raspodjela finansijskih rezultata poslovanja (korelativnosti inputa i outputa, te njihove rezultante);
5. Upravljanje tehničkim rezervama osiguravajućih društava (karakteristike tehničkih rezervi životnih i neživotnih osiguranja uvažavajući organizacijski oblik osiguravajućeg društva);
6. Naučni, zakonski, stručni i praktični okviri finansijskog menadžmenta u institucijama industrije osiguranja (poseban uklon na odrednice MRS-a i MSFI, te solventnosti 0, 1. i 2.);
7. Korelativnosti finansijskog tržišta, tržišta realnih dobara i finansijskog menadžmenta u institucijama inudstrije osiguranja;
8. Društveni značaj finansijskog menadžmenta u industriji osiguranja (svjetska i domaća iskustva, mogući trendovi).

Ocjenjivanje:

- | | |
|--------------------|-----|
| 1. pismeni test | 40% |
| 2. pristupni rad | 20% |
| 3. prezentacija | 10% |
| 4. usmeni razgovor | 10% |
| 5. projekat | 20% |

Literatura:

Obavezna

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3. Rejda, G., McNamara, M. (2014). *Principles of Risk Management and Insurance*. Pearson
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Dopunska

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RIZIK MENADŽMENT I OSIGURANJE

Prof. dr. Željko Šain

Doc. dr. Jasmina Selimović

Cilj predmeta je da studenti III. ciklusa studija kroz vođen sistem studiranja i naučno-istraživačkog rada prepoznaju važnost procesa upravljanja rizicima s posebnim osvrtom na kompleksnu industriju osiguranja, generalno, posebno i pojedinačno. Kompleksnost, unutarinja i vanjska međuzavisnost industrije osiguranja i njenih sastavnica je zadati fleksibilni sistem isprepleten nekonačnim brojem parametara i varijabli. Korelativnost tih parametara i varijabli treba anticipirati kako bi se aktivno i blagovremeno mogla utvrđivati i realizirati vitalna funkcija upravljanje rizicima. Svrha predmeta je da se studenti upoznaju sa osiguranjem kao jednom od metoda upravljanja rizicima ali i sa takvom funkcijom unutar djelatnosti osiguranja. Dodatna kompleksnost proizilazi iz brojnosti i zadaća pojedinačnih institucija u industriji osiguranja, ali i specifičnostiznanstvenog, teorijskog i praktičnog stajališta, zakonske i stručne regulative, kao i trendova u savremenom svijetu i BiH.

Nakon položenog ispita, student/studentica će moći:

- preispitati i kritički promišljati o ulozi i značaju rizika i osiguranja
- ocijeniti, preispitati i kritički promišljati o važnosti funkcije upravljanje rizicima u djelatnosti osiguranja
- identificirati, postavljati i rješavati konkretne poslovne probleme u djelatnosti osiguranja, posebno u oblasti upravljanja rizicima

Sadržaj:

1. Pojam i karakteristike rizika (pojam rizika, vrste rizika)
2. Pojam i karakteristike rizik menadžment procesa (ciljevi procesa, faze rizik menadžment procesa)
3. Pojam i karakteristike industrije osiguranja (pojam osiguranja, elementi osiguranja, vrste osiguranja)
4. Identifikacija i evaluacija rizika (metode identificiranja rizika, modeli evaluacije rizika)
5. Metode upravljanja rizicima (metode i odabir odgovarajuće metode)
6. Privatno osiguranje
7. Socijalno osiguranje
8. Upravljanje rizicima u osiguranju
9. Društveni značaj rizik menadžmenta u industriji osiguranja (svjetska i domaća iskustva, mogući trendovi)

Ocjenjivanje:

- | | |
|--------------------|-----|
| 1. pismeni test | 40% |
| 2. pristupni rad | 20% |
| 3. prezentacija | 10% |
| 4. usmeni razgovor | 10% |
| 5. projekat | 20% |

Literatura:

Obavezna

1. Kozarević, S. (2010). *Rizik menadžment i osiguranje*. Tuzla: CIP
2. Kočović, J. (2010). *Osiguranje*. Beograd: Ekonomski fakultet
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PRIMIENJENA EKONOMETRIJA

Prof.dr Nataša Erjavec, prof.dr Rabija Somun Kapetanović, prof.dr Miroslav Verbič, doc.dr Ensar Šehić

Cilj predmeta je savladavanje odabranih ekonometrijskih modela za ocjenu podataka vremenskih serija i panel podataka.

Nakon slušanja ovog predmeta, student će biti u mogućnosti da:

- 1 Formuliše ekonometrijski model za podatke vremenskih serija i panel podatke i uoči njegove prednosti i nedostatke
- 2 Primijeni prikladne ekonometrijske software za ocjenu parametara modela (STATA, Eviews, SPSS)..
- 3 Realizuje istraživački projekat u kojem će primijeniti modele za analizu vremenskih serija i panel podataka i korektno interpretirati dobivene rezultate.

Sadržaj:

1. Specifikacija regresionog modela i dijagnostički testovi
2. Autoregresivni modeli (ARIMA modeli)
3. Jednodimenzionalni modeli volatilnosti (ARCH i GARCH modeli)
4. Vektorski autoregresivni modeli (VAR modeli)
5. Kointegracija u vektorskim modelima
6. Ekonometrijski modeli sa kvalitativnim varijablama
7. Ekonometrijski modeli sa panel podacima
8. Testovi homogenosti
9. Modeli fiksnih i slučajnih efekata; Breush-Pagan i Hausman test
10. Primjena ekonometrijskih metoda i modela na empirijskim podacima u programima STATA ili Eviews.

Pristupni rad: Uočavanje istraživačkog problema i njegovo rješavanje primjenom odgovarajućih ekonometrijskih modela na odabranoj bazi podataka i usmeni razgovor.

Literatura:

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2. Enders, W. (2004). *Applied Econometric Time Series*. 2 e. New York: Wiley
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KRIZNI MENADŽMENT I RESTRUKTURIRANJE KOMPANIJE

Prof. dr. Senad Softić

Email: senad.softic@efsa.unsa.ba

Cilj predmeta:

Polaznici (studenti) treba da razumiju krizu poslovanja kao jednu od faza razvoja preduzeća. Stjecanje znanja o vrstama, simptomima i procesu poslovne krize. Stjecanje specifičnih znanja o instrumentima preventivnog djelovanja, identifikacije te reaktivnog upravljanja poslovnom krizom. Upoznavanje sa mogućnostima operativnog i strategijskog restrukturiranja kompanija.

Krizni menadžment je specifični način upravljanja preduzećem koja se nalazi u krizi i čiji je opstanak u pitanju. Upoznavanje sa teorijom krize treba da omogući da se kandidati pripremi da analiziraju slučajeve, koje će proučavati, i da nauče postupke njihovog analiziranja i rješavanja.

Poslovna kriza je u suvremenim uvjetima normalno stanje, kompanije imune na krizu ne postoje. Područje istraživanja ovog kolegija je upravo poslova kriza, mogućnosti predusretanja poslovne krize, načini identifikacije ukoliko se kriza nije spriječila te konačno putovi izlaska iz krize.

Opis kolegija

1. Pojam, tipologija i tok krize preduzeća
2. Simptomi, uzroci i dejstva krize poslovanja
3. Pojam i vrste kriznog menadžmenta
4. Karakteristike kriznog menadžera
5. Aktivni krizni menadžment
6. Reaktivni krizni menadžment
7. Strategije sanacija
8. Finansijsko restrukturiranje kompanije
9. Izrada i implementacija plana izlaska iz krize
10. Organizacioni aspekti kriznog menadžmenta

Ishodi učenja

- sposobnost analiziranja najvažnijih parametara koji ukazuju na krizu preduzeća i markiranje uzroka krize
- osposobljenost za primjenu tehnika i metoda prevencije krize
- polaznici će biti osposobljeni za upravljanje promjenom smjera poslovanja, tj. ovladati tehnikama i metodama dijagnosticanja krize u poslovanju preduzeća, kao i načina njihove konsolidacije i povratka ka normalnom poslovanju.

Način rada i ocjenjivanje

Nastava će se odvijati kroz predavanja (ex. katedra) 30%, radionice-diskusije (30%), prezentacije-studije slučaja (30%) i predavač iz prakse (10%)

Način provjere znanja se odvija kroz:

- Zadaće (10 % ocjene)
- Analiza slučajeva (10 % ocjene)
- Istraživanje i izrada plana za izlazak preduzeća iz krize ili krizni plan (30% ocjene)
- Finalni ispit (test) (50% ocjene)

Plan za izlazak preduzeća iz krize ili krizni plan. Tokom rada na predmetu doktorandi treba da urade poslovni plan iz kriznog menadžmenta na primjeru konkretnog (domaćeg ili inostranog) preduzeća. Cilj rada je da pokaže da su doktorandi ovladali relevantnim teorijskim znanjem i da su ga sposobni primijeniti u praksi upravljanja preduzećem koje je zapalo u poslovne poteškoće.

Plan izlaska preduzeća iz krize radi se kroz istraživanje jednog konkretnog preduzećaje (ili više njih iz iste djelatnosti). Radi se o istraživanju i analiziranju cjelokupnog poslovanja preduzeća sa aspekta menadžmenta (djelatnost, tržište-marketing, proizvodnja, finansije, organizacija, kadrovi i dr.). Cilj istraživanja bi bio da se utvrdi da li je preduzeće u krizi? Kolika je ona po obimu i intezitetu? Kako je došlo do krize (uzroci), te mogući putovi izlaska preduzeća iz krize. Plan izlaska preduzeća iz krize je ustvari plan promjene dosadašnjeg smijera poslovanja. Radi se o svojevrsnom planu za promjene koji treba da sadrži na osnovu dijagnoze i analize stanja, sve buduće kratkoročne i srednjoročne aktivnosti na prevazilaženju poteškoća i povratku preduzeća u normalno poslovanje. On bi trebao da sadrži i finansijske projekcije sadašnjeg i budućeg poslovanja, što podrazumijeva i eventualna ulaganja i efekte po tom osnovu.

Ukoliko se ustanovi da odabrano preduzeće nema simptome krize poslovanja, onda se radi krizni plan u smislu da se predlože potencijalne aktivnosti na predusretanju krize, kao i neophodne akcije koje treba poduzeti ukoliko se kriza pojavi i počne značajnije uticati na poslovanje preduzeća. Npr. Šta uraditi ako dodje do pojave kratkoročne nelikvidnosti preduzeća i sl. Radi se o pravljenju scenarija za eventualni slučaj krize preduzeća.

Literatura:

Obavezna

1. Softić S.(2011). *Simptomi i uzroci krize preduzeća u Bosni i Hercegovini*. Sarajevo: Ekonomski fakulteta
2. Slatter, S. Lovett, D. (2011) *Kako tvrtku izvuci iz krize?* Zagreb: Mozaik
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Dopunska

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5. Luecke, R. (2005). *Upravljanje kriznim situacijama*. Zagreb: Zgombić&Partneri

NAPREDNI POSLOVNI MENADŽMENT

Prof. dr. Elvir Čizmić

Cilj predmeta Napredni poslovni menadžment jeste da osposobi studente, koji imaju interes za sticanje znanja u okviru ove reinvenirane naučne oblasti, za praktično upravljanje organizacijama/biznisom na inovativan način, što ga čini korisnim za sve one koji žele da razvijaju i unapređuju vlastite biznise u funkciji unapređenja njihove konkurentnosti kako na domaćem, tako i na inozemnom tržištu.

U okviru ovog predmeta studenti će biti osposobljeni da, kroz istraživački orijentiran proces, osiguraju spoj između strateškog i operacionog menadžmenta kroz koncept inovativnog i kreativnog promišljanja, uključujući i propoziciju preduzetničkog ponašanja, u svrhu prepoznavanja kauzalnih odnosa i realnih poslovnih parametara za razvoj i funkcioniranje organizacije/biznisa u punom poslovnom kapacitetu.

Način ponašanja top-menadžmenta i zaposlenika u kontekstu principa naprednog poslovnog menadžmenta i preduzetništva, a ne veličina ili vlasništvo, identifikira kompanije, odnosno inovativno orijentirane organizacije i stavlja ih u bolji konkurentski položaj u odnosu na one koje ne inkorporiraju vrijednosti zasnovane na filozofiji savremenog poslovnog menadžmenta i inovativnosti.

Nadalje, u velikim organizacijama koje imaju kvalitetan menadžment postoji stalni rast interesa za unapređenje poslovnog upravljanja i organiziranja, te postoji jasna podrška preduzetničkim nastojanjima, inovativnim projektima i inicijativama jer bez istih nema korporativnog razvoja.

Jasno je da i javne kompanije, vladine i nevladine organizacije i institucije trebaju osigurati efektivno i efikasno vođenje navedenih organizacija što zahtijeva nadprosječno znanje iz oblasti strateškog i operacionog menadžmenta. Razumijevanje velike slike savremenog biznisa/organizacije zahtijeva sticanje specijalističkih znanja, kompetencija i vještina koje razlikuju uspješne i neuspješne pojedince i organizacije.

Sve navedeno ukazuje na činjenicu da se napredni poslovni menadžment treba tretirati kao univerzalan upravljački koncept, odnosno bazična paradigma za razvoj i upravljanje poduhvatima i promjenama usvim tipovima organizacija, kako onih koje tek nastaju tako i onih koje traju stotinama godina.

Neodvojivi dio savremenih koncepata menadžmenta jeste i upravljanje znanjem i inovacijama kao integralna paradigma savremenog upravljanja koja osigurava bezšavno povezivanje strateške orijentacije i operacione implementacije poslovne strategije organizacije.

Naučiti studente kako se u okviru strateškog i operacionog inovativnog procesa kreira dodana ekonomska vrijednost u organizaciji za sve njene interesne skupine kroz razvoj i aplikaciju novih biznis modela. Biti osposobljen za upravljanje korporativnom strukturom inovativnih organizacija/biznisa i usvojiti kompetencije za participaciju u profesionalnom obavljanju upravljačkih, istraživačkih i razvojnih projekata i poslova u oblastima koje podrazumijevaju najširi set različitih organizacijskih procesa i aktivnosti.

1. Metodološke postavke predmeta-nova radna snaga
2. Strateški i operacioni menadžment
3. Definiranje menadžmenta inovacija – konceptualno određenje
4. Ekonomski dodana vrijednost i teorija inovacija
5. Strateški menadžment i inovativnost
6. Inventivnost, inovativnost i operacioni menadžment

7. Principi strateški fokusirane organizacije
8. Razvoj inovativnih poslovnih modela
9. Strateške perspektive organizacije
10. Indikatori organizacijske efektivnosti i efikasnosti

Ocjenjivanje:

- | | |
|---------------------------------------|-----|
| 1. Aktivnosti tokom nastavnog procesa | 20% |
| 2. Istraživački orijentiran projekt | 40% |
| 3. Finalni ispit | 40% |

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9. Valérie, Chanal, edited by, Rethinking Business Models for innovation: Lessons from entrepreneurial projects, 2011

NAPREDNI MENADŽMENT LJUDSKIH RESURSA

Prof. dr Zijada Rahimić

E-mail: zijada.rahimic@efsa.unsa.ba

1. Opis i ciljevi predmeta

Novе tehnologije i proizvodni kapaciteti, globalne informacione i komunikacione mreže, globalizacija i internacionalizacija, zaoštavanje konkurentске utakmice, demografske promjene, trend cjeloživotnog učenja, kao i snažne promjene vrijednosti (novi životni stil, izmjenjena očekivanja u pogledu radnog mjesta) su samo manji broj promjena iz kojih proizlaze potpuno novi zahtjevi u pogledu aktuelne i buduće uloge odjela ljudskih resursa i time istovremeno menadžmenta ljudskih resursa. Permanentno se vode diskusije o ulozi HR odjela i to da li će se razviti u visoko profesionalnu, efikasnu i troškovno povoljnu servisnu i uslužnu funkciju sa fokusom na administrativne procese upravljanja ljudskim resursima ili će se pozicionirati kao kreativna funkcija, koja doprinosi stvaranju vrijednosti u preduzeću. Promjene kako u eksternom, tako i u intermon okruženju direktno utiču na razvijanje potpuno novih modela i rješenja za upravljanje ljudskim resursima. Cilj predmeta je pripremiti studente da razumiju ulogu ljudskih resursa u današnjem dinamičnom, neizvjesnom i prilično turbulentnom poslovnom okruženju, kao i značaj HR odjela koji se smatra kreatorom kulture i nosiocem kompetentnosti. Poseban izazov i fokus predmeta je na predstavljanju i analizi aktivnosti upravljanja ljudskim resursima u modernoj ekonomiji, te na sticanju znanja u razvijanju HR strategija koje će na najbolji način odražavati poslovnu strategiju firme i što je moguće bolje odgovoriti na izazove okruženja.

2. Osnovne tematske cjeline

- Novi trendovi u upravljanju ljudskim resursima
- Efektivnost HR strategija u širem kontekstu promjena
- Savremene metode regrutovanja i selekcije
- Ocjenjivanje radne uspješnosti u svrhu motivacije
- Upravljanje karijerom, razvoj i edukacija zaposlenih
- Uloga HRM-a u upravljanju talentima i upravljanju znanjem
- Upravljanje raznolikostima
- Uloga HRM-a u procesima organizacione transformacije
- Globalna dimenzija upravljanja ljudskim resursima
- Supraorganizacioni sistem menadžmenta ljudskih resursa

3. Organizacija nastavnog procesa

Način izvođenja nastave

- | | |
|----------------------------|------|
| ▪ ex katedra | 20 % |
| ▪ studije slučaja | 30 % |
| ▪ prezentacije i diskusije | 35% |
| ▪ radionice | 15% |

Sistem ocjenivanja

- | | |
|---------------------------------------|------|
| ▪ aktivno učešće u nastavi, diskusije | 30 % |
| ▪ istraživački rad i prezentacija | 30% |
| ▪ ispit | 40% |

4. Literatura

Osnovna literatura:

1. Rahimić Zijada, Menadžment ljudskih resursa, Ekonomski fakultet u Sarajevu, 2010
2. Analoui Farhad: Strategic Human Resource Management, Thomson Learning, London, 2007
3. Armstrong Michael: Human Resource Management, Kogan Page Limited, London, 2006
4. Bratton John, Gold Jeffrey: Human resource Management: theory and practice, 4th ed. Palgrave Macmillan, 2007
5. Chen, E.T. Managing Knowledge Workers in the E-World, SWDSI Meeteng pp. 293-300, <http://www.swdsi.org/swdsi08paper/AuthorList.htm>
6. Harzing Anne-Will, Pinnington Ashly, International Human Resourca Management, Sage Los Angeles/London, 2014

Šira literatura:

1. Barney, Jay B. and Wright, Patrick M.: On becoming a strategic partner: The role of Human Resources in gaining Competitive Advantage. In: Human Resource Management, Vol. 37 No. 1 (1998): 31-46
2. Boxall, Peter and Purcell, John: Strategic Human Resource Management: Where have we come from and where should we be going? In: International Journal of Management Reviews, Vol. 2 Issue 2 (2000): 183-203.
3. Bradley R. Staats, David M. Upton: *Lean Knowledge Work*, Harvard Business Review, October, 2011
4. Erickson, Tamara J.: The changing context for HR. In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): The Routledge Companion to Strategic Human Resource Management. Routledge, New York: Chapter 22: 377-389.
5. Fernandez Araoz Claudio, Groysberg Boris, Nohria Nitin: *How to Hang On To Your High Potentials*, Harvard Business Review, , October, 2011
6. Gavindarajan Vijay, Trimble Chris *The CEO's Role in Business Model Reinvention*, Harvard Business Review, January-February, 2011
7. Groysberg Boris, L. Kevin Kelly, Bryan MacDonald: *The New Path To the C-Suite*, Harvard Business Review, March, 2011
8. Kaufman, Bruce E.: Strategic Human Resource Management Research in the United States: A failing grade after 30 years? In: Academy of Management Perspectives, Vol. 26 Issue 2 (2012): 12-36.
9. Nonaka Ikujiro, Takeuchi Hirotaka: *The Wise Leader*, Harvard Business Review, May, 2011
10. Schuller Randall S., Jackson Susan E.: Strategic Human Resource Management, Blackwell Publishing, 2007
11. Storey, John: Employee engagement. In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): The Routledge Companion to Strategic Human Resource Management. Routledge, New York: Chapter 18: 299-315.
12. Taylor, Sully and Beechler, Schon and Napier, Nancy: Toward an integrative model of Strategic International Human Resource Management. In Academy of Management Review, Vol. 21 No. 4 (1996): 959-985.
13. Wright, Patrick M. and Dunford, Benjamin B. and Snell, Scott A.: Human resources and the resource based view of the firm. In: Journal of Management, Vol. 27 (2001): 701-721.
14. Wright, Patrick M. and McMahan, Gary C.: Theoretical Perspectives for Strategic Human Resource Management. In: Journal of Management, Vol.18 No. 2 (1992): 295-320
15. Wright, Patrick M. and Snell, Scott A.: Toward a unifying framework for exploring fit and flexibility in Strategic Human Resource Management. In: Academy of Management Review, Vol. 23 No. 4 (1998): 756-772.
16. Wright, Patrick M. and Snell, Scott A.: Human resources, organizational resources, and capabilities: In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): The Routledge Companion to Strategic Human Resource Management. Routledge, New York: Chapter 20: 345-356.

17. Wright, Patrick M. and Snell, Scott A. and Dyer, Lee: New models of strategic HRM in a global context. In: *International Journal of Human Resource Management*, Vol. 16 No. 6 (2005): 875-881.
18. Zenger H. John, R. Folkman R. Joseph, Scott K. Edinger: *Making Yourself Indispensable*, Harvard Business Review, , October, 2011

STRATEŠKO UPRAVLJANJE LJUDSKIM RESURSIMA

Prof. dr Zijada Rahimić

Ekonomski fakultet Univerziteta u Sarajevu

E-mail: zijada.rahimic@efsa.unsa.ba

Dr. Christian Hirt

Karl-Franzens Univerzitet Graz, Austrija

E-mail: christian.hirt@uni-graz.at

Opis i ciljevi predmeta

Strateški HRM podrazumijeva prihvatanje HR funkcije kao strateškog partnera u formulaciji strategije firme kao i u implementaciji tih strategija kroz specifične nezavisne ali međusobno povezane aktivnosti kao što su regrutovanje i selekcija, trening i razvoj, nagrađivanje i ocjenjivanje radne uspješnosti i na koncu zadržavanje radne snage unutar organizacije. HR stručnjaci postaju strateški partneri participirajući u formulisanju i implementaciji strategije kao i dizajniraju HR praksi koje su usklađene sa poslovnom strategijom. Ovakav pristup zahtijeva od HR menadžera proaktivnu ulogu u poslovnim operacijama a ne pasivno reagovanje na zahtjeve drugih poslovnih funkcija.

Cilj predmeta je pripremiti studente da razumiju ulogu ljudskih resursa u strateškom kontekstu i da razviju znanja koja će im pomoći u razvijanju HR strategija koje će na najbolji način odražavati poslovnu strategiju firme te što je moguće bolje odgovoriti na izazove okruženja.

Osnovne tematske cjeline

- Pojam i karakteristike Strateškog menadžmenta ljudskih resursa
- Faktori strateškog upravljanja ljudskim resursima
- Koncepti i modeli SHRM
- Strateški menadžment ljudskih resursa kao izvork konkurentске prednosti
- Strateško planiranje ljudskih resursa
- Strateško regrutovanje i selekcija
- Ocjenjivanje radne uspješnosti u svrhu strateške kontrole
- Efektivnost HR strategija u širem kontekstu promjena
- Strateški razvoj ljudskih resursa i učeća organizacija
- Globalna dimenzija strateškog upravljanja ljudskim resursima

Način oizvođenja nastave

- ex katedra 20 %
- studije slučaja 30 %
- prezentacije i diskusije 35%
- radionice 15%

Sistem ocjenivanja

- aktivno učešće u nastavi, diskusije 30 %
- istraživački rad i prezentacija 30%
- ispit 40%

Literatura:

1. Rahimić Zijada, Menadžment ljudskih resursa, Ekonomski fakultet u Sarajevu, 2010 (treće poglavlje)
2. Analoui Farhad: Strategic Human Resource Management, Thomson Learning, London, 2007
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5. Bratton John, Gold Jeffrey: Human resource Management: theory and practice, 4 th ed. Palgrave Macmillan, 2007 (2. poglavlje)

Šira literatura:

1. Barney, Jay B. and Wright, Patrick M.: On becoming a strategic partner: The role of Human Resources in gaining Competitive Advantage. In: Human Resource Management, Vol. 37 No. 1 (1998): 31-46
2. Boxall, Peter and Purcell, John: Strategic Human Resource Management: Where have we come from and where should we be going? In: International Journal of Management Reviews, Vol. 2 Issue 2 (2000): 183-203.
3. Bradley R. Staats, David M. Upton: *Lean Knowledge Work*, Harvard Business Review, , October, 2011
4. Erickson, Tamara J.: The changing context for HR. In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): The Routledge Companion to Strategic Human Resource Management. Routledge, New York: Chapter 22: 377-389.
5. Fernandez Araoz Claudio, Groysberg Boris, Nohria Nitin: *How to Hang On To Your High Potentials*, Harvard Business Review, , October, 2011
6. Gavindarajan Vijay, Trimble Chris *The CEO's Role in Business Model Reinvention*, Harvard Business Review, January-February, 2011
7. Groysberg Boris, L. Kevin Kelly, Bryan MacDonald: *The New Path To the C-Suite*, Harvard Business Review, March, 2011
8. Kaufman, Bruce E.: Strategic Human Resource Management Research in the United States: A failing grade after 30 years? In: Academy of Management Perspectives, Vol. 26 Issue 2 (2012): 12-36.
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12. Wright, Patrick M. and Dunford, Benjamin B. and Snell, Scott A.: Human resources and the resource based view of the firm. In: Journal of Management, Vol. 27 (2001): 701-721.
13. Wright, Patrick M. and McMahan, Gary C.: Theoretical Perspectives for Strategic Human Resource Management. In: Journal of Management, Vol.18 No. 2 (1992): 295-320
14. Wright, Patrick M. and Snell, Scott A.: Toward a unifying framework for exploring fit and flexibility in Strategic Human Resource Management. In: Academy of Management Review, Vol. 23 No. 4 (1998): 756-772.
15. Wright, Patrick M. and Snell, Scott A.: Human resources, organizational resources, and capabilities: In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): The Routledge

Companion to Strategic Human Resource Management. Routledge, New York: Chapter 20: 345-356.

16. Wright, Patrick M. and Snell, Scott A. and Dyer, Lee: New models of strategic HRM in a global context. In: International Journal of Human Resource Management, Vol. 16 No. 6 (2005): 875-881.
17. Zenger H. John, R. Folkman R. Joseph, Scott K. Edinger: *Making Yourself Indispensable*, Harvard Business Review, , October, 2011

RAČUNOVODSTVENE POLITIKE I NJIHOVE KREATIVNE MOGUĆNOSTI

Prof. dr. Mehmed Jahić
Ekonomski fakultet u Sarajevu, Univerzitet u Sarajevu
Mail: mehmed.jahic@efsa.unsa.ba

Cilj predmeta

Cilj predmeta je da se studenti osposobe za uočavanje važnosti računovodstvenih politika, kao dokumenta koji je zakonom obavezan u kreiranju različitih mogućnosti pozitivnih rješenja računovodstvenih problema ka pozitivnom / pozitivnijem rezultatu. Cilj predmeta je također, da se studenti osposobe da sami kreiraju – predlažu računovodstvene politike i njihove izmjene kako bi kroz to pokazali važnost i ulogu računovođe u uspješnosti poslovanja firme.

Opis predmeta

Prezentacija do sada utvrđenih računovodstvenih politika u prepoznatim uspješnim firmama i mogućnost ocjene koliko su računovodstvene politike, to jest njihove izmjene, a koliko samo tržište, uticalo na rezultat poslovanja i mogućnost primjene sličnih politika u drugim firmama sa ciljem pozitivnog uticaja na rezultat poslovanja.

Struktura predavanja

Predavanje će se održati kroz sljedeće četiri cjeline:

1. Upoznavanje sa zadacima računovodstvenih politika kroz zahtjeve Međunarodnih računovodstvenih standarda.
2. Nivo praktične primjene računovodstvenih politika do koga se došlo istraživanjima u Bosni i Hercegovini.
3. Mogućnosti praktične izrade seminarskih radova, kojima studenti pokazuju sposobnost samostalne izrade računovodstvenih politika za različite djelatnosti.
4. Kritički osvrt studenata na računovodstvene politike svojih kolega, kako bi se iz rasprave isfiltrirao najbolji rezultat timskog rada na izradi moguće najbolje računovodstvene politike.

Struktura ocjene

Ocjena će se formirati prema sljedećoj strukturi:

1. 20 % učešće,
2. 50 % praktični rad,
3. 10 % diskusija,
4. 20% usmeni dio – odbrana rada.

Literatura

1. Prof. dr. Mehmed Jahić, Finansijsko računovodstvo, Udruženje revizora FBiH Sarajevo i MGH Sarajevo, 2008. godina.
2. Prof. dr. Haris Jahić, Finansijsko izvještavanje, Fojnica, 2014. godina.
3. Međunarodni računovodstveni standardi i Međunarodni standardi finansijskog izvještavanja.
4. Svi radovi objavljeni na ovu temu.

ANALIZA IZMJENA RAČUNOVODSTVENIH POLITIKA I NJIHOV UTICAJ NA REZULTAT POSLOVANJA

Prof. dr. Haris Jahić
Ekonomski fakultet u Sarajevu, Univerzitet u Sarajevu
Mail: haris.jahic@efsa.unsa.ba

Cilj predmeta

Cilj predmeta je da se studenti osposobe da prepoznaju obavezu i mogućnost promjene računovodstvenih politika, te nakon toga da se analizira uticaj promjena na rezultat poslovanja. Poseban cilj je da se studenti upoznaju sa sadržajem i strukturom izvještaja o finansijskom položaju na početku najranijeg uporedivog razdoblja ako subjekt neku računovodstvenu politiku primjenjuje retroaktivno ili ako retroaktivno ispravlja stavke u svom finansijskom izvještaju ili ako stavke u finansijskom izvještaju reklasificira.

Opis predmeta

Prezentacija analize mogućih rješenja računovodstvenih politika specifičnih elemenata finansijskih izvještaja, za različite vrste djelatnosti.

Struktura predavanja

Predavanje će se održati kroz sljedeće četiri cjeline:

1. Elaboriranje potreba za promjenama računovodstvenih politika.
2. Prezentacija metoda promjena računovodstvenih politika.
3. Analiza uticaja promjena računovodstvenih politika na finansijske pokazatelje iz finansijskih izvještaja
4. Izvještavanje o promjenama računovodstvenih politika zainteresovanim korisnicima finansijskih izvještaja.

Struktura ocjene

Ocjena će se formirati prema sljedećoj strukturi:

1. 20 % učešće,
2. 50 % praktični rad,
3. 10 diskusija,
4. 20% usmeni dio – odbrana rada.

Literatura

1. Prof. dr. Mehmed Jahić, Finansijsko računovodstvo, Udruženje revizora FBiH Sarajevo i MGH Sarajevo, 2008. godina.
2. Prof. dr. Haris Jahić, Finansijsko izvještavanje, Fojnica, 2014. godina.
3. Međunarodni računovodstveni standardi i Međunarodni standardi finansijskog izvještavanja.
4. Svi radovi objavljeni na ovu temu.

NOVE SMJERNICE NEOVISNOSTI PROFESIONALNIH RAČUNOVOĐA U JAVNOM SEKTORU I PROFESIONALNA ETIKA

Prof.dr. Jadranka Kapić

1. Cilj:

Pružiti uvidu načela etike računovodstvene profesije i neovisnost revizora. Pored globalnog izučavanja Kodeksa etike IFAC-a i AICPA studenti će posebno raspraviti koncept neovisnosti revizora u Evropskoj Uniji i SAD-u, te postupke koje preduzimaju regulatori na tom području. Također će biti raspravljen učinak neovisnosti revizora na kvalitetu finansijskih izvještaja te objektivnost revizije takvih izvještaja. Isto tako u šestom dijelu raspraviti Kodeks etike u BiH i standarde kontrole kvalitete revizorskih društava.

2. Sadržaj:

- Značaj računovodstvene i revizorske profesije
- Donošenje etički ispravne odluke
- Uticaj neetičnog ponašanja u računovodstveno/revizorskoj profesiji
- Kodeks profesionalne etike Međunarodne federacije računovođa /IFAC/ i Instituta ovlaštenih javnih računovođa /AICPA/
- Preporuke Evropske komisije i stav regulatora u SAD-u o neovisnosti revizora
- Profesionalna etika računovođa i revizora u javnom sektoru u Bosni i Hercegovini

3. Metod rada:

U izvođenju nastave dominirat će interaktivni metod tako što će uz predavanja nastavnika studenti biti u prilici aktivno sudjelovati kroz rad na slučajevima, prezentacije i diskusije. Konačna ocjena će se formirati na temelju aktivnosti studenta na nastavi te pismenog i usmenog dijela ispita.

4. Literatura:

- Antle.R.:(1984) Auditor independence .Journal of Accounting Research,22 (1) 1-20
- Auditing Practices Board (APB) Velika Britanija (2004) APB Ethical Standards 1.Integrity, Objectivity and Independence:24.
- Commission of the European Communities (2005).The right company Law Directive and Statutory Audit of Annual Accounts and Consolidated Accounts,juli.
- United states Congress (2002)Sarbanes Oxley Act.2002 ,javni zakon ,107-204,juli:745-810
- Kapić Jadranka (2014) Načela etike računovodstvene profesije i neovisnost revizora“, Tuzla, BiH, Poslovni konsultant godina VI, br. 37 .juni ,str.61-68

FORENZIČNO RAČUNOVODSTVO – SVEOBUHvatNI PRISTUP U BORBI PROTIV PREVARA U FINANSIJSKIM IZVJEŠTAJIMA

Doc. dr Ševala Isaković-Kaplan

Mail: sevala.isakovic-kaplan@efsa.unsa.ba

Cilj predmeta

Cilj predmeta Forenzično računovodstvo jeste omogućiti studentima da razumiju i primjenjuju širok raspon metoda i tehnika iz oblasti forenzičnog računovodstva za potrebe otkrivanja i sprečavanja prevara u domenu finansijskog izvještavanja.

Opis predmeta

Prezentacija sveobuhvatnog pristupa u borbi protiv prevara u privrednim društvima, sa posebnim osvrtom na definisanje okvira za otkrivanje i sprečavanje prevara u domenu finansijskog izvještavanja i izradu i prezentaciju izvještaja o počinjenim prevarama u društvima.

Struktura predavanja

Predavanje će se održati kroz sljedeće četiri cjeline:

1. Ozbiljnost problema prevara u finansijskim izvještajima.
2. Motivacioni faktori za činjenje prevara u finansijskim izvještajima
3. Okvir za otkrivanje prevara u finansijskim izvještajima
4. Sveobuhvatni pristup u borbi protiv prevara

Struktura ocjene

Ocjena će se formirati prema sljedećoj strukturi:

1. 20 % prezentacija,
2. 50 % praktični rad,
3. 10 % diskusija,
4. 20% usmeni dio – odbrana rada.

Literatura

1. Zimbelman, M. i Albrecht. C. (2012). *Forensic Accounting*. South-Western: Cengage Learning.
2. Jahić, M. (2008). *Finansijsko računovodstvo: MSFI-MRS-PDV*. Sarajevo: Udruženje revizora FBiH.
3. Međunarodni standardi finansijskog izvještavanja (MSFI) uključujući i Međunarodne računovodstvene standarde (MRS)
4. Zakonska regulativa iz oblasti računovodstva i revizije

INDUKTIVNI PRISTUP IZRADI EKSPERTNOG SISTEMA KAO ISTRAŽIVAČKI METOD

Prof. dr. Savo Stupar
Ekonomski fakultet u Sarajevu

Ovaj predmet na doktorskom studiju će se fokusirati na detaljno objašnjavanje induktivnog metoda izgradnje prototipa ekspertnog sistema, koji će poslužiti dokazivanju ili opovrgavanju istraživačke hipoteze kod velikog broja istraživanja. Dokazivanje ili opovrgavanje hipoteze će se izvoditi na osnovu značajnog broja slučajeva iz prakse. Studenti će dobiti 5 do 6 članaka, koje će morati pročitati i teorijski savladati, da bi na nizu konkretnih primjera, lakše pratili i razumjeli praktično pokazivanje izgradnje ekspertnog sistema induktivnim pristupom. U radu ćemo kombinovati predavanja, vježbe i diskusije. Od svakog studenta ćemo zahtijevati aktivno učešće, koje će se manifestovati u mogućnosti definisanja i dokazivanja istraživačkih hipoteza vlastite doktorske disertacije. Od svakog studenta će se očekivati da:

1. Nauči korišćenje ekspertne ljuske Doctus Knowledge BasedSystem
2. Definiše temu za istraživački rad
3. Da analizira mogućnost istraživanja teme izgradnjom ekspertnog sistema
4. Da sam izgradi prototip ekspertnog sistema induktivnim putem
5. Da induktivnim rezonovanjem ekspertnog sistema na bazi slučajeva iz prakse, protumači i prezentira rezultate istraživanja

Izgrađeni prototip ekspertnog sistema sa objašnjenjima rezultata istraživanja, trebao bi biti osnova za pisanje i objavljivanje članka na nekoj regionalnoj ili međunarodnoj konferenciji.

Detalji sesija:

1. Osnovni koncepti ekspertnih sistema
2. Struktura ekspertnih sistema
3. Izgradnja ekspertnih sistema alatom Doctus Shell Knowledge Base
4. Diskusija o domenima i dometima ovog istraživačkog metoda
5. Prezentacije studentskih radova (o načinu izgradnje konkretnog ekspertnog sistema i objašnjenju rezultata istraživanja)
6. Diskusije o načinu izrade i sadržaju članka za regionalnu ili međunarodnu konferenciju

PREDLOŽENA LITERATURA:

Članci na web stranicama:

<http://www.doctus.hu>

<http://www.doctus.hu/admin/bin/znanje.doc>

<http://www.odluka.com/Doctus/Doctus.asp>, Pristup : 08-05-07

http://www.odluka.com/Doctus/Doctus_zasto.asp, Pristup : 08-05-07 Baračkai, Z.(2003). *Podrška*

inteligentnog poslovnog odlučivanja, Dostupnona<http://www.doctus.hu/admin/binPristup>: 27-01-03

Članci u zbornicima:

- 1) Stupar, S., (2008), Evaluacija kvaliteta poslovnih odluka uz pomoć ekspertnog sistema zasnovanog na ljusci Doctus, Zbornik radova ekonomskog fakulteta u Sarajevu br. 28/2008, ISSN 0581-7439, Ekonomski fakultet u Sarajevu, Sarajevo
- 2) Stupar, S. & Šahić, E., (2008), Measurment of Importance of Intuitive Decision Making in Strategic Management by Using Expert System Shell Doctus, Proceedings of 1st International Conference "Vallis Aurea" Focus on: Regional Development, ISBN 978-953-

98762-7-0, ISBN 978-3-901509-60-5, Editor: Branko Katalinić, Published by Polytechnic of Pozege, Croatia & DAAAM

- 3) Stupar, S. & Šahić, E., (2008), „Intuitive aspects of manager’s decision making“, Proceedings of Fourth International Conference „Transitional Challenges of EU Integration and Globalization“ – ICES 2008, October 9-10, ISBN 978-9958-25-015-6, COBISS.BH-ID 16892422, School of Economics and Business, Sarajevo
- 4) Stupar, S. & Šahić, E., (2012), „Application of expert system in assessing the level of `spirituality` of an organization“, Proceedings of 6th International Conference of the School of Economics and Business "Beyond the economic crisis: lessons learned and challenges ahead" – ICES 2012, October 12-13 2012, Sarajevo, School of Economics and Business, Bosnia and Herzegovina, ISBN 978-9958-25-077-4, COBISS.BH-ID 19951366
- 5) Stupar, S. & Pilav-Velić, A. & Šahić, E. (2014), „The effects of spiritual capital on decision-making process“. Conference proceedings / 5th International Scientific Conference Knowledge and business challenge of globalisation in 2013. Faculty of commercial and business sciences, Celje. 14-15 November 2013. pp. 616-623. ISBN 978-961-6825-83-2

Knjige:

1. Savo Stupar, Inteligentno odlučivanje, Izdavačka djelatnost Ekonomskog fakulteta, Sarajevo, 2013.
2. Efraim Turban: DECISION SUPPORT AND EXPERT SYSTEMS (Management Support Systems) Macmillan Publishing Company New York, 1993.
3. Efraim Turban, Jay E. Aronson, Ting-Peng Liang, Decision Support Systems and Intelligent Systems, 7th ed., Pearson Prentice Hall, New Jersey, 2005

Priručnici:

1. Vlahović, N. (2003). DoctuS-tutorial, dostupno na http://www.odluka.com/Doctus/Doctus_download.asp Pristup: 27-01-2008

SCHOOL OF ECONOMICS AND BUSINESS IN SARAJEVO
UNIVERSITY OF SARAJEVO
THE THIRD CYCLE - DOCTORAL PROGRAM

ELECTIVE COURSES

Sarajevo, September 2015.

HISTORY OF ECONOMIC THOUGHT

Professor Fikret Čaušević
fikret.causevic@efsa.unsa.ba

This course is an optional course for PhD students at the School of Economics and Business, University of Sarajevo. The aim of this course is a critical reexamination of the very foundations of economic science as well as the philosophy of economics. The global economic crisis 2008-09 has questioned some of the most important assumptions and fundamentals on which the economic science has been based. It has also questioned the purpose of this science as a social science and has challenged its role in economic policy making. In recent years many authors have emphasized the importance and need of rethinking the fundamentals of economics as a science of scarcity and its ability to recommend solutions for major challenges facing our planet.

Taking this as a serious challenge to the current state of the development of economic science this course is intended to compare and examine some of the most important failures of economic science stemming from unrealistic assumptions on which the most important models in economic science have been developed.

The course starts with the Classical school of economic thinking which has been the basis of economic science laid by the most prominent economists of the 18th and of the first half of 19th century (Adam Smith, David Ricardo and John Stuart Mill). Next module deals with contributions of Marx, the Austrian School of Economic Thought, Marshall, and Walras to the science.

John Maynard Keynes and his *The General Theory of Employment, Interest, and Money* was the turning point in the development of economic science in the fourth decade of the last century. Since the book has had a profound influence on the development of economic science students attending this course will be provided by a critical rethinking of Keynes's theory, with a focus on economic policy making in the periods of major economic crisis and shocks. Along with Keynes's theory students will be required to discuss the foundations of the Swedish school of economic thinking which was one of the basis on which the General Theory was built upon.

The economic thought developed in the period from the fifties to the seventies of the last century will be examined in light of contributions of the monetarism, the rational expectations school, and the real business cycle theory. Special attention will be paid to the assumptions on which these theories were developed, as well as the philosophical backgrounds of these theories. The free market-philosophy dominance in the economic science over the last four decades has brought about inability of the science to respond properly to the major economic crisis in the last eight decades (the Crisis of 2008). That is why the models based on these theories and their assumptions will be critically reexamined.

Module I – Classical Economics

4. Adam Smith and the Wealth of Nations
5. David Ricardo and the Political Economy
6. John Stuart Mill and the Principles of Economics

Module II – Marx, the Austrian School, and Neoclassical Economics

4. Karl Marx and the Capital
5. The Austrian school of economics

6. Alfred Marshall and Neoclassical Economics

Module III – Swedish School, John Maynard Keynes and Post-Keynesianism

5. The Swedish school of economics
6. Keynes and the General Theory of Employment, Interest and Money
7. Keynes: the General Theory, the birth of macroeconomics, and economic theory of policy making
8. Post-keynesianism

Module IV – New Classical Macroeconomics, Neo-keynesians and New Keynesians

5. Monetarism
6. Rational expectations school
7. Real-business cycle theory
8. Supply side economy
9. Neo-keynesianism and New-keynesianism

Module V – Institutionalism, Behavioral Economics and Financial Economics

5. Institutionalism and Behavioral Economics
6. The theory of the firm and the agency theory
7. Financial economics and its importance – from the efficient market hypothesis and portfolio theory to option pricing and arbitrage pricing model
8. Financial theory and its „contribution“ to the Global Financial and Economic Crisis

Examination:

Students are required to write an essay as a basis for the final oral exam.

Readings:

Barnett, Vincent (2014) Routledge Handbook of the History of Global Economic Thought, Routledge, Oxon.

Čaušević, Fikret (2014) The Global Crisis of 2008 and Keynes's General Theory, Springer International Publishing AG, Cham-Heidelberg-New York.

Ekelund B. Robert, Robert F. Hebert (1996) A History of Economic Theory and Method, McGraw-Hill

Kincaid, Harold, Don, Ross (Editors) (2009) The Oxford Handbook of Philosophy of Economics, Oxford University Press.

Jensen, Michael, and Clifford Smith (1984) The Modern Theory of Corporate Finance, North-Holland Publishing Company, McGraw-Hill.

Piketty, Thomas (2014) Capital in the Twenty-First Century, The Belknap Press of Harvard University Press, Cambridge, Massachusetts, London, England.

Stojanov, Dragoljub, Đuro Medić (2002) Makroekonomske teorije i politike u globalnoj ekonomiji: dominantne škole ekonomske misli (Macroeconomic theories and politics in a global economy: the dominant schools of economic thought), Ekonomski fakultet Sarajevo.

NEW APPROACHES TO DEVELOPMENT (DEVELOPMENT – NEW APPROACHES)

Professor Jasmina Osmanković
Ass. Prof. Muamer Halilbašić
Guest lecturer

Doctoral course focuses on different approaches to development, their philosophy, basic value, premises, objectives, principles, indicators, institutions, funds, results, problems and potential co-operation and/or conflicts on local governments, cities, and regions Western Balkan countries.

The course consists of the following themes. First, review the approach, philosophy, basic value, premise, and objectives, principles, indicators, institutions, funds, and results, problems economic, environmental and social sustainable development. Second, the review of the approach, philosophy, objectives, principles, indicators, institutions, funds, results, problems of human development, especially works of Amartya Sen, and the UNDP (United Nations Development Programme). Third, the review of the approach, philosophy, objectives, principles, indicators, results, problems of competitive development, particularly Michael E Porter, Klaus Schwab, Joezeph E Stiglitz approaches, and WEF (World Economic Forum, Davos). Fourth, review of the approach, philosophy, principles, indicators, institutions, funds, results, problems CDF approach or comprehensive development framework of WB (World Bank). Finally, within the last block could include a review of the cooperation and / or conflicts between different approaches development of horizontally and vertically, with stress on Bosnia and Herzegovina and Western Balkan.

The aim is present the possibilities and potentials of different understandings and approaches to development in solving development problems, particularly accession technical and financial assistance for PhD students.

Course would be reflected interest PhD students according different approach to development.

The course would include lectures, discussions, debates and guest.

The program could be implemented in five terms (four hours), as follows:

- 1) Introductory lecture and arrangement about course
- 2) Sustainable and Human Development
- 3) Competitive Development
- 4) Comprehensive development framework and other approaches
- 5) Conclusion lecture and presentation projects

Terms of realization of this PhD course would be definite in consultation with students and Director PhD study.

Reading (chapters or pp would be specified on the firs class)

Beall Jo & Fox Sean (2009). Cities and Development, Routledge Perspectives on Development, Routledge, New York

BlewittJohn (2014). Understanding Sustainable Development, Routledge, New York

Hopper Paul (2012). Understanding Development, Polity Press, Cambridge,

[https://books.google.ba/books?id=tu0tKJcGV_kC&printsec=frontcover&dq=Hopper+Paul+\(2012\).+Understanding+Development&hl=hr&sa=X&ei=VMQGVe3DCITV7QbUvYHgBA&redir_esc=y#v=onepage&q=Hopper%20Paul%20\(2012\).%20Understanding%20Development&f=false](https://books.google.ba/books?id=tu0tKJcGV_kC&printsec=frontcover&dq=Hopper+Paul+(2012).+Understanding+Development&hl=hr&sa=X&ei=VMQGVe3DCITV7QbUvYHgBA&redir_esc=y#v=onepage&q=Hopper%20Paul%20(2012).%20Understanding%20Development&f=false)

Fitzgerald Joan (2019). Emerald Cities: Urban Sustainability and Economic Development

Robert. Oxford University Press

Kail V. and Cavanaugh C. John (2012). Human Development: A Life-Span View
<http://www.amazon.com/Robert-V.->

[Kail/e/B001IGLS2Y/ref=sr_ntt_srch_lnk_1?qid=1425992619&sr=1-1](http://www.amazon.com/Robert-V.-Kail/e/B001IGLS2Y/ref=sr_ntt_srch_lnk_1?qid=1425992619&sr=1-1)

Osmanković, J. I Nikolajev, A. (2010). Humani razvoj, Ekonomski fakultet Sarajevo, Sarajevo

Osmanković, J. (2006). Novi pristupi razvoju, Ekonomski fakultet Sarajevo, Sarajevo

PikeAndy & Rodriguez-Pose Andres (2010). Handbook of Local and Regional Development

Porter E Michael (1998). Competitive Advantage of Nations, The Free Press, New York,

Porter E Michael (1998). Competitive Strategy: Techniques for Analyzing Industries and Competitors, The Free Press, New York

Sen, A. (1999). Development as Freedom, Oxford, University Press, Oxford na

https://books.google.ba/books?id=Qm8HtpFHYecC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false

Sen, A. (2004) Rationality and freedom, Harvard University Press, Harvard,

<https://books.google.ba/books?id=DaOY4DQ->

[MKAC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false](https://books.google.ba/books?id=DaOY4DQ-MKAC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false)

[Comprehensive Development Framework \(CDF\)](#) World Bank

[http://www.weforum.org/;](http://www.weforum.org/)

<http://scholar.google.com> (relevantni radovi),

<http://search.ebscohost.com/> (relevantni radovi);

<http://www.sciencedirect.com/> (relevantni radovi);

<http://www.emeraldinsight.com/> (relevantni radovi)

Platform for HD UNDP pristup na:

http://www.undp.org/content/undp/en/home/ourwork/partners/civil_society_organizations/civic_engagement_dialogue_series/platform-human-development.html

Relevant audio and video documents

Mark could be formed as sum student activities and discussions (50%), and presentation of student project (50%) in class. Note: details about the project will be given at the first lecture

The program could be implemented in five terms (four hours), as follows:

1) Introductory lecture and arrangement about course (4 in class)

Evaluation of development approaches.

2) Sustainable and Human Development, Transform Development (4 in class)

The UN Commission Sustainable Development integrated sustainable development into UN System. We would stress: history, domains, themes, progress, and measurement, natural capital and business-as-usual). Human Development involves studies of the human condition with its core being to capability approach. We will stress history, measurements, pillars of human development, review human development reports, human development index, HPI and UN MDG, and rethinking human development after 2010.

Contents: Lecture and student discussion

Reading:

Blewitt John (2014). Understanding Sustainable Development, Routledge, New York

Sen, A. (1999). Development as Freedom, Oxford, University Press, Oxford on

<https://books.google.ba/books?id=Qm8HtpFHYecC&printsec=frontcover&dq=Amarty+Sen&>

[hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false](https://books.google.ba/books?id=DaOY4DQ-MKAC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false)

Sen, A. (2004) Rationality and freedom, Harvard University Press, Harvard, on

[https://books.google.ba/books?id=DaOY4DQ-](https://books.google.ba/books?id=DaOY4DQ-MKAC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false)

[MKAC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false](https://books.google.ba/books?id=DaOY4DQ-MKAC&printsec=frontcover&dq=Amarty+Sen&hl=hr&sa=X&ei=Z8EGVbbRK8aE7ga06IDIDA&redir_esc=y#v=onepage&q=Amarty%20Sen&f=false)

Platform for HD UNDP:

http://www.undp.org/content/undp/en/home/ourwork/partners/civil_society_organizations/civic_engagement_dialogue_series/platform-human-development.html

United Nations Development Programme, www.undp.org

Human Development Reports on

<http://www.undp.org/content/undp/en/home/librarypage/hdr/>

Millennium Development Goals Reports on

<http://www.undp.org/content/undp/en/home/librarypage/mdg.html>

Osmanković, J. and Nikolajev, A. (2010) Human Development, School of Economics and Business Sarajevo, University of Sarajevo

Relevant papers would be defined on first class.

3) Competitive Development (4 in class)

In contents study competitive development we stress history, measurements, institutions, strategy, and importance for LDC, GCR, GCI, pillars and sub-pillars.

Contents: Lecture and student discussion

Reading:

Porter E Michael (1998). Competitive Advantage of Nations, The Free Press, New York,

Porter E Michael (1998). Competitive Strategy: Techniques for Analyzing Industries and Competitors, The Free Press, New York

World Economic Forum www.wef.org

Relevant papers would be defined on first class.

4) Comprehensive development framework and other approaches (4 in class)

These parts stress: history, involved institutions, measurements, strategy, results, and evaluation. We stress: first, country experience (lessons, learned, implications for wider applicant), and second: proposal for a comprehensive development framework (concept, proposals) and third questions and answers CDF approach (background, principles, issues to which CDF relates, roles under the CDF, process to which CDF relates, implementation, and CDF and the World Bank).

Contents: Lecture and student discussion

Reading

[Comprehensive Development Framework \(CDF\) World Bank](http://www.wb.org)

www.wb.org

Evaluation of Comprehensive Development Framework, World Bank,

<http://www.worldbank.org/evaluation/cdf/>

Relevant papers would be defined on first class.

5) Conclusion lecture and presentation projects (4 in-class)

Contents: lecture, student presentation, mark, student evaluation of PhD course

ADVANCED LABOR ECONOMICS

Velma Pijalović, PhD

e-mail: velma.tahmaz@efsa.unsa.ba

Muamer Halibašić, PhD

e-mail: muamer.halilbasic@efsa.unsa.ba

Course Description

The goals of Advanced Labor Economics are to understand and engage in theoretical and empirical research in labor economics. It covers well known topics such as: labor supply, investment in human capital, labor demand, wage determination, unemployment, and earnings inequality, etc. -but the treatment will be more rigorous and will go deeper into details. The purpose of this course is to teach how workers and firms make decisions in the labor market. The course will also teach how the government can alter the economic opportunities available to both workers and firms by changing the "rules of the game" through social policies, thus influencing the decisions of these two players. At the end of the course, student should be able to use the tools learned in this course to understand, analyze, and predict some of labor market outcomes and examine the different ways social policy can affect the interaction between workers and firms. For each key topic the course will emphasize associated journal articles and book chapters. Learning will be achieved through careful reading, discussion, and analysis of these papers, coupled with conduct of one's own research.

Grading

Grades in the course will be based on a group research paper (30%), a midterm (30%), a final exam (30%), and paper summaries (10%). Paper summaries should be about one page and are designated in the course outline. Research papers may focus on a labor economics topic of student choice, subject to instructor approval. It is expected that most papers will have a strong empirical component, although exceptions are possible. Access to administrative labor market data and the HBS and LFS data for BiH will be provided to the students. Two exams (a Mid-Term Exam and a Final Exam), each worth 30% of grade, will be given in the format of short-answer and multiple-choice questions.

Class Sessions and Topics:

Week 1: The Labor Factor in the Development of Economic Thought

Topics: Labor in Classical and Neoclassical Economics. Labor and Wages in Keynesian economic analysis. Evolution of Labor Economics as discipline post-1945. Recent trends in labor economics.

Week 2: Individual and Aggregate Labor Supply and Labor Demand, Labor Force Participation, and Hours of Work

Topics: Theories of Individual Labor Supply and Labor Demand. Aggregate labor supply analysis: Labor Force Participation trends, determinants, and analyses. Hours of work and contingent labor market trends. Problems in aggregating labor demand

Week 3: Wage Determination, Wage Structure and Wage Differentials, Executive and Alternative Pay Trends, Wages & Productivity

Topics: Theories of wage determination, competitive and institutional. The evolving wage structure and wage differentials. Issues of Executive pay and trends in alternative pay structures. Short and long run trends in productivity. Productivity-Wage relationships in postwar period.

Week 4: Benefits, Labor Mobility & Migration, Labor Market Discrimination & Poverty

Topics: Pension and Healthcare benefits evolution and current trends analysis. Noninsured benefits. Determinants of labor mobility and migration. Dimensions, theories, and trends in labor market discrimination.

MIDTERM EXAM

Week 5: Unions and Collective Bargaining

Topics: Evolution of unions and collective bargaining. Recent union membership trends and determinants. Union impact on wages and benefits, and secondary effects. Unions and social legislation. Evolution of collective bargaining as institution. Bargaining effectiveness and economic analysis of collective bargaining trends. Unions, bargaining, productivity, inflation and employment.

Week 6: Government and Labor Markets, Evolution of labor law

Topics Public employment trends. Minimum wage, living wage and overtime pay. Other wage and benefits regulation. Government role in Labor markets. Payroll tax, Social Security. Free Trade treaties, tax restructuring, and industry deregulation impacts on wages, employment and markets.

Week 7: Analysis of Employment and Unemployment, Determinants of employment and unemployment

Topics: Measurement issues. International comparisons. Unofficial measures of unemployment. Unemployment Insurance. Job Search and Frictional Unemployment. Structural vs. Cyclical Unemployment. Relationship between structural and cyclical. Postwar recessions. Jobless recessions and duration of unemployment. Financial instability cycles and recessions.

Week 8: Relative Income Shares

Topics: : Measurement, Causes, Trends, Theories & Debates Review of sources, data and methods for estimating inequality. Distinguishing Earnings vs. Income vs. Wealth inequality. B&H and international comparisons and trends. Review of theories of income distribution in economics. Policy-based determinants of income inequality. Disaggregating the data. The Picketty-Saez analysis. Critiques. Rebuttals. Income inequality, financial instability, and recessions.

Course materials:

Books:

1. Borjas Gorge(2012). Labor Economics. 6th edition. Irwin/McGraw-Hill
2. Kaufman Bruce & Hotchkiss Julie (2006) The Economics of Labor Markets 7 th ed., Thomson
3. Ronald Ehrenberg and Robert Smith (2012). Modern Labor Economics: Theory of Public Policy, 13th edition -Addison-Wesley Longman.

Journal articles

1. Acemoglu, Daron, David Autor, and David Lyle.(2004) "Women, War, and Wages: The Effect of Female Labor Supply on the Wage Structure at Mid-century." Journal of Political Economy, 112, no. 3 497-551.
2. Borjas, George (1995). "The Economic Benefits from Immigration," Journal of Economic Perspectives 9, no. 2: 3-22.
3. Blundell, Richard, Alan Duncan, and Costas Meghir.(1998) "Estimating Labor Supply Responses Using Tax Reforms." Econometrica 66, no. 4
4. Dickens, Richard, Stephan Machin and Alan Manning (1999). The Effects of Minimum Wages on Employment: Theory and Evidence from Britain. Journal of labor Economics 17, no 1:1-22
5. Eissa, Nada and Jeffrey Leibman (1996): „Labor Supply Response to the Earned Income Tax Credit. Quortely Journal of Economics 111. No2 605-637
6. Farber, Henry. (2007). "Job Loss and the Decline in Job Security in the United States." Princeton University Industrial Relations Section, Working Paper no. 520,
7. Goldin, (1994). "Labor Markets in the 20th Century." NBER Historical Working Paper no. 58,
8. Lucas, Robert E., and Leonard Rapping. "Real Wages, Employment, and Inflation." Journal of Political Economy 77, no. 5 (1969): 721-764
9. Romer, Christina. (1986) "Spurious Volatility in Historical Unemployment Data." Journal of Political Economy 94, no. 1 1-37.
10. Saez, Emmanuel, and Thomas Piketty. (2003). "Income Inequality in the United States: 1913-1998." Quarterly Journal of Economics 118, no. 1

GLOBAL ECONOMICS: SELECTED ISSUES

Doc. dr. Sabina Silajdžić & Doc dr. Eldin Mehić

Email: sabina.silajdzic@efsa.unsa.ba ; eldin.mehic@efsa.unsa.ba

1. Course Description

The rising globalisation has resulted in ever increasing dynamics of global trade and capital movements, falling transaction costs in terms of both coordination and monitoring, and global subdivision of the supply chain. Essentially, globalisation may be perceived as the most powerful force of industrialisation in a today's world, with pervasive influence on technological growth and patterns of development of industrialising and developing countries. As such, the process of globalisation offers enormous possibilities for growth of emerging market economies and has important implications for strategies of economic growth.

The overall purpose of this course is to gain a comprehensive understanding of multifaceted nature of globalisation and its role in building and sustaining competitiveness and growth, with special reference to emerging market economies and how they can best exploit the opportunities associated with the raising globalisation. Throughout the course the aim is to provide students with solid understanding of why globalisation is inducing rapid economic growth in some countries, while it is a driving force of growing divergence between the mass of developing countries and the relatively few successful countries (i.e. newly-industrialising economies), and the industrialised countries. The special emphasis is given to examining the empirical literature related to the factors and sources of economic growth and competitiveness in global era, with special emphasis on the role played by Foreign Direct Investments and government strategies.

2. Course objectives:

- Provide students with in-depth knowledge about the complexity of globalisation, its main characteristics including the productive potential it offers to developing and emerging market economies.
- Provide students with in-depth knowledge about the sources of economic growth and competitiveness in a global environment, and globalisation impact on development strategies and patterns of integration.
- Provide students with in-depth understanding of diverse theoretical concepts linked to globalisation, while advancing their knowledge with respect to why different theories offer different answers and approaches to economic development and integration.
- Provide students with solid understanding of different perspectives and methodological approaches used in empirical literature on globalisation and its impact on growth and competitiveness.

3. Learning Outcomes

After participating in the course the students will be able to:

- Give a comprehensive description of the globalisation process, its characteristics in terms of technological patterns of trade, competitiveness and FDI, and the complexity of implications for growth and development.
- Critically assess and analyze the opportunities, challenges and risks associated with globalisation and in particular the rising wedge between developed and developing nations.

- An ability to understand diverse methods and techniques used in empirical analysis of globalisation and critically assess the validity and the implications of the obtained results in these studies.

4. Course topics

1. Globalisation: an overview

This Lecture provides student with in-depth understanding of globalisation; its complexity, characteristics, causes and manifestations at the international, national and industry level. Specifically, throughout the lecture the aim is to understand the underlying mechanism and the assumptions associated with globalisation opportunities and challenges, and in particular with the productive benefits it offers to emerging-market economies. Upon participating in this lecture, a student will be able to understand and critically assess the main arguments associated with globalisation debates and controversies.

2. Economic growth and competitiveness in an era of rising globalisation

This Lecture provides student with in-depth knowledge of sources of economic growth and competitiveness in contemporary literature on globalisation. Specifically, throughout the lecture the aim is to understand patterns of industrialisation and the recent evolution of economic growth and competitiveness in the developing world. A special reference is on deepening students' understanding of the rising polarisation between the developed and the developing world, and the success of the relatively few transition and newly-industrialising economies.

3. Globalisation: theoretical aspects and empirical evidence

The purpose of this lecture is to provide students with solid understanding of economic fundamentals related to different perspectives and theoretical approaches used in comprehending globalisation processes, and its impact on growth and development. Upon participating in this lecture a student will grasp a firm knowledge on theoretical strands of globalisation, principally by comprehending differences in the theoretical premises and underlying assumptions between globalisation advocates and its opponents. Essentially, throughout the lecture the students will be given a comprehensive empirical literature review, with an aim to understand the different methodological approaches used in these studies, and reasons pertaining to inconclusive evidence on the matter.

4. Globalisation and Foreign Direct Investments: the role of Trans-National Corporations (TNC)

Within this lecture a student will gain in-depth knowledge of the globalisation effects on the international firm, including, but not limited to, the drivers of internationalisation of business activities, the character of business operations and the multifaceted nature of global business (e.g. efficiency seeking leadership, responsible leadership). The lecture aims at presenting complexities associated with the impact of international firm on local economy, (especially related to different market and industry specific characteristics and the implications thereof), and at exploring the impact of international firm in global economy, including economic, social and political consequences.

5. Globalisation and the International Firm

The purpose of this lecture is to provide students with in-depth knowledge of the international firm, including, but not limited to, the nature and the character of TNCs, the complexity of organisation and differences in configuration of trans-national activities. The purpose is to understand the specificities and complexities associated with the way(s) the international firm organises its business activities including different strategies and organisational structures employed by TNCs to exploit increased productive potential (e.g. differences in factors prices, factor resources and innovation and knowledge capabilities across countries). Upon participating in this lecture, a student will be able to comprehend the persuasive influence these factors may have on the benefits associated with foreign direct investments and on the impact of FDI on the local economy.

6. Industrial policy in an era of rising globalisation: the role and challenges

The purpose of this lecture is to reflect on the importance of industrial policy in promoting growth and competitiveness with special reference to global economy implications on government strategies. The lecture aims at exploring the theoretical arguments underpinning government intervention and selectivity in promoting industrialisation and technology growth, while it also refers to practical experiences and examples of 'successes' and 'failures' of industrial policy. Overall, the focus is on understanding of the role the government has played in building and sustaining competitiveness in recent history, and the lessons learnt. The principal question asked is one of the future of industrial policy in a global economy and the constraints the developing economies face in designing their growth strategies.

5. Readings

There will be assigned readings to support all aspects of the in-class work.

Indicative reading list

Collier, P. & D. Dollar (2002), The New Wave of Globalization and Its Economic Effects, Chapter 1 in Collier, P. and D. Dollar , Globalization, growth, and poverty: building an inclusive world economy, Volume 1, Research policy paper, World Bank and Oxford University Press, pp. 23-38.

Dunning, J. H.& Lundan, S. M. (2008), Multinational Enterprises and the Global Economy. Cheltenham: Edward Elgar.

Dunning, J. H. (1995), Trade, Location of Economic Activity and the Multinational Enterprise: A Search for an Eclectic Approach. IN: Buckley, Peter J. & Ghauri, Pervez N. (1999). The Internationalization of the Firm, pp. 61-79.

Cavusgil, T.S., G. Knight i S.R. Reisenberger (2012), Globalization of markets and the Internationalisation of the Firm, Chapter 2 in Cavusgli et al., International Business: The new realities, second edition, Pearson Education, International Edition, pp. 65-78.

Lall, S. (2003), Industrial Success and Failure in a Globalising World, Queen Elisabeth House Working Paper Series-QEHWPS, No.102.

Dicken, P. (2003), Global shift, Paul Chapman Publishing Ltd., Chapters 1, 7, and 8.

European Comission (2008), The concept of clusters, cluster policies and their role for competitiveness and innovation: main statistical results and lessons learned, Commission Staff Working Document SEC (2008) 2637, p. 1-28.

Naude, (2011).Industrial policy, UNU-WIDER, discussion paper.

Rodrik, D. (2010), Industrial policy for 21st century, discussion paper.

6. Grading

Course grade will be based upon performance on the following evaluations:

- presentation of a scientific paper,
- debate of a scientific paper and
- critical assessment of a scientific paper.

The main objective of this assignment is to enable students to acquire a capability to critically analyze advanced texts, with special emphasis on understanding of the theoretical approaches and methods of investigation used in empirical analysis, as well as on the implications and limitations of the study(ies).

MEASURING THE PRODUCTIVITY IN THE FINANCIAL SECTOR

Doc. dr. Velid Efendić

The main aim of this course is to familiarize the students with theory of production efficiency as a main, or one of the main issues in the microeconomics and welfare economics. Also, the aim of the course is to introduce students with main methodologies of analyzing and measuring of efficiency, as well as the possibilities to apply these techniques on the analysis of different business entities, especially in the financial sector. Accordingly, students will have an opportunity to simulate analysis on the financial sector of Bosnia and Herzegovina as well as on the individual financial institutions. Most of the attention will be paid to the nonparametric techniques (Data Envelopment Analysis), but parametric techniques will be covered as well, especially SFA (Stochastic Frontier Approach) and two stage DEA with introduction to analysis of efficiency determinants in one financial institution.

Contents:

1. Production efficiency – theoretical foundations
2. Measuring of efficiency – nonparametric techniques
3. Measuring of efficiency – application in the financial sector
4. Efficiency in the banking sector of the SEE and Bosnia and Herzegovina
5. Microeconomics approach to efficiency analysis and intro to analysis of the determinants of efficiency

Assessment

- | | |
|---------------------------------------|-----|
| 1. Written assignment-problem solving | 20% |
| 2. Seminar – case study analysis | 20% |
| 3. Discussions – debates | 10% |
| 4. Final exam | 50% |

LITERATURE:

1. Balling M., Gnan E., Lierman F. and Schoder J-P, edtrs. (2009) Productivity in the Financial Services Sector, SUERF, Larcier, Vienna.
2. Efendić V. (2014), Efikasnost banaka u zemljama Jugoistočne Evrope s posebnim osvrtom na Bosnu i Hercegovinu; University Sarajevo;
3. Fried L, Lovell C.A. and Schmidt S. (2008):The measurement of Productive Efficiency and Productivity Growth, Oxford University Press
4. Efendic V. (2012), Efficiency of the Banking Sector of Bosnia–Herzegovina with special reference on Relative Efficiency of the Existing Islamic Bank, Conference proceeding, Qatar Fondation, Doha;
5. Efendic V. and Avdic A. (2011), An Analysis on the Efficiency of banks in Bosnia and Herzegovina Using DEA Method, TTEM – Techniques Technologies Education Management, Vol. 6, No 1, 2011, pp. 147-158.

Teaching notes

ADVANCED ISLAMIC FINANCE

Prof. dr. Fikret Hadžić
Doc. dr. Velid Efendić

Islamic finance and especially Islamic or interest-free banking, in recent years, attracted attention of many economic theorists, but also practitioners (bankers). On this course student should become familiar with the methodology of research in the field of Islamic economics and theoretical foundations of Islamic Economics and Finance. Development of Islamic financial system and Islamic economic system will be presented. We will clarify Islamic financial instruments and financing models and present financial intermediation as well as Islamic financial system, in which Islamic banks represent the most important financial institutions. Islamic financial market will be studied together with its particular institutions and instruments, especially Sukuk, as well as financial engineering. Special attention will be given to risk management and regulation of the Islamic financial institutions (IFI). Corporate governance in Islamic financial institutions will be discussed, as well as globalization and IFI development perspectives. At the end will point out the basic limitations of Islamic banking in B&H and the contemporary challenges of the Islamic financial system. During the realization of the course content, practical examples will be presented to students, exchange of opinions within the discussions, debates and presentations will be encouraged, as well as comparison of conventional and Islamic banking.

Contents:

1. Introduction to Islamic Economics and Finance
2. Introduction to Islamic financial system
3. The development of the Islamic financial system and banking
4. Islamic banking operations and instruments
5. Islamic Financial Market
6. Sukuk
7. Takaful
8. Risk Management in Islamic financial institutions
9. Regulation and supervision of the IFS
10. Limitations and challenges of the Islamic financial system

Grading:

- | | |
|-----------------|-----|
| 1. Presentation | 20% |
| 2. Seminar | 20% |
| 3. Discussion | 20% |
| 4. Final exam | 40% |

LITERATURE

1. Iqbal Zamir, Mirakhor Abbas, An Introduction to Islamic finance-Theory and Practice, JWS, Asia, 2009.
2. ISRA, Islamic Financial System - Principles & Operations, ISRA, KL, Malaysia, 2011
3. Hadžić Fikret, Islamsko bankarstvo u teoriji i praksi, European Association for Islamic Economics, Banking and Finance, Sarajevo, 2014
4. Hadžić Fikret, Islamsko finansijsko tržište, European Association for Islamic Economics, Banking and Finance, Sarajevo, 2014

www.isdb.org; www.irti.org; www.irtipms.org; www.inceif.org; www.alhudacibe.com;
www.islamicamagazine.com; www.failaka.com/downloads/

ADVANCED BANK MANAGEMENT

Prof. dr. Fikret Hadžić

Doc. dr. Velid Efendić

Bank manager in modern conditions is the innovator of the financial structure. He knows the bank and its business, as well as contemporary finance, and combines these two important aspects of financial operations. He manages for-profit but also non-profit financial institutions and organizations. He is a leader and initiator of changes, introducing new models of governance in financial institutions. His goal is to timely identify the risks and challenges of modern banking management, and he puts his knowledge in this area in function of the stability and success of banking business. At this academic subject students will become familiar with the role and importance of modern banking management, and also they will be able to identify contemporary changes and trends in the banking business. We will address the importance of regulation and supervision of banking operations, as well as auditing of banks. Bank Capital Management is one of the most pressing issues of modern banking. In this context, the important aspects of Basel III standards will be addressed. Discussions will also address the management of the banking assets with special reference to securitization and its risks. Interest rate management in the banking industry is an important segment of bank management. Liquidity and reserves will be discussed in context of risk management, in terms of individual lending as well as the total loan portfolio. Different models of risk management of the banking portfolio will be presented, as well as property management in banking. Poor or non-performing loans are one of the main causes of banking crises, so special attention will be given to them. In the end, reasons of occurrence of banking crises will be observed, but also the management of such crises. During the realization of the course, practical examples will be presented to students, and exchange of opinions within the discussions, debates and presentations will be encouraged.

Contents:

1. Introduction to Bank Management
2. Contemporary changes in banking
3. Regulation and supervision of banking operations
4. Audit in Banks
5. Bank Capital Management and Basel standards
6. Management of banking assets and securitization
7. Interest rate policy
8. Management of liquidity and reserves
9. Real estate lending
10. Risk management of the banking portfolio and bad loans

Grading:

1. presentation	20%
2. seminar	20%
3. discussion – debate	10%
4. final exam	50%

LITERATURE

6. Rose, Peter and Hudgins, Sylvia, Bank Management & Financial Services, McGraw Hill, 2010.
 7. Heffernan, Shelagh, Modern banking, John Wiley & Sons, New York, 2005.
- Koch, Timothy and MacDonald, Scott, "Management of Banking", Thomson - South Western College Publishing, 2002.

FINANCIAL MANAGEMENT IN INSURANCE INDUSTRY

Prof. dr. Željko Šain

Doc. dr. Jasmina Selimović

The aim of the course is to enable students of the 3rd cycle of studies, through a guided system of studying and research, to recognize the inevitability of organized management of all cash and financial flows in the complex insurance industry generally, particularly and individually. The complexity, internal and external mutual dependence of the insurance industry and its components is a given flexible system interwoven with a non-finite number of parameters and variables. The correlation of these parameters and variables should be anticipated in order to be able to actively and timely establish and implement the vital function of financial management in the insurance industry. The additional complexity is due to the number and tasks of individual companies in the insurance industry, and to the three basic organizational forms of insurance companies: corporations, mutual insurance companies and tekafl (Islamic insurance).

Having passed the exam, students will be able to:

- question and critically contemplate the role and significance of the insurance business
- assess, question and critically contemplate the importance of the function of financial management in the insurance industry
- identify, set up and solve actual business issues in the insurance industry, particularly in financial management

Contents:

1. Concept and characteristics of the insurance industry (historical sequence and functional connections within itself and with the environment; mission and vision of the insurance industry; classic and contemporary forms of the insurance industry functioning);
2. Characteristics of the modern financial management (contemporary models and methods of cash and finance management);
3. Managing synthetic and analytic aspects of money inflow and outflow in the institutions of insurance industry and their transformation into revenues and expenses (correlations between input and output, and the results thereof);
4. Managing synthetic and analytic aspects of money inflow and outflow in insurance companies according to their organizational form: corporation, mutual insurance company and tekafl company, their transformation into revenues and expenses, and establishing and distributing business financial results (correlations between input and output, and the results thereof);
5. Managing insurance companies' technical reserves (characteristics of technical reserves of life and non-life insurance having in mind the organizational form of insurance company);
6. Scientific, legal, professional and practical frameworks of financial management in the insurance industry institutions (particular focus on IAS and ISFI, and solvency 0, 1. and 2.);
7. Correlations between the financial market, real estate market and financial management in the insurance industry institutions;
8. Social significance of financial management in the insurance industry (world and local experiences possible trends).

Grading:

- | | |
|----------------------|-----|
| 1. written test | 40% |
| 2. application paper | 20% |
| 3. presentation | 10% |
| 4. discussion | 10% |
| 5. project | 20% |

Literature:

Mandatory:

1. Kozarević, S. (2010). Rizik menadžment i osiguranje. Tuzla: CIP
2. Kočović, J.. (2010). Osiguranje. Beograd: Ekonomski fakultet
3. Rejda, G., McNamara, M. (2014). Principles of Risk Management and Insurance. Pearson
4. Vaughan, E., Vaughan, T. (2013). Fundamentals of Risk and Insurance. Wiley

Supplemental

1. Kozarević, S., Kovač, R. (2013). Ekonomika osiguranja. Tuzla: OFF-SET
2. Andrijašević, S., Petranović, VB. (1997). Ekonomika osiguranja. Zagreb: ALFA
3. Ćurak, M., Jakovčević, D. (2007). Rizici i osiguranje. Zagreb: RRIF
4. Dorfman, M., Cather, D. (2012). Introduction to risk Management and Insurance. Prentice Hall
5. McNamara, M. (2010). Study Guide for Principles of Risk Management and Insurance. Prentice Hall

RISK MANAGEMENT AND INSURANCE

Prof. dr. Željko Šain

Doc. dr. Jasmina Selimović

The aim of the course is to enable students of the 3rd cycle of studies, through a guided system of studying and research, to recognize the importance of the risk management process with a particular focus on the complex insurance industry generally, particularly and individually. The complexity, internal and external mutual dependence of the insurance industry and its components is a given flexible system interwoven with a non-finite number of parameters and variables. The correlation of these parameters and variables should be anticipated in order to be able to actively and timely establish and implement the vital function of risk management. The purpose of the course is to make students familiar with insurance as one of the methods of risk management, as well as with this function within the insurance industry. The additional complexity is due to the number and tasks of individual companies in the insurance industry, and to the specifics of scientific, theoretical and practical aspects, legal and professional regulations, and trends in the modern world and BiH.

Contents:

1. Concept and characteristics of risk (concept of risk, types of risk)
2. Concept and characteristics of the risk management process (aims of the process, stages in the risk management process)
3. Concepts and characteristics of the insurance industry (concept of insurance, elements of insurance, types of insurance)
4. Identifying and evaluating risk (methods of risk identification, models of risk evaluation)
5. Risk management methods (methods and selection of appropriate method)
6. Private insurance
7. Social insurance
8. Risk management in insurance
9. Social significance of risk management in the insurance industry (world and local experiences possible trends)

Grading:

- | | |
|----------------------|-----|
| 1. written test | 40% |
| 2. application paper | 20% |
| 3. presentation | 10% |
| 4. discussion | 10% |
| 5. project | 20% |

Literature:

Mandatory

1. Kozarević, S. (2010). Rizik menadžment i osiguranje. Tuzla: CIP
2. Kočović, J. (2010). Osiguranje. Beograd: Ekonomski fakultet
3. Koller, M. (2011). Life Insurance Risk Management Essentials. Springer
4. Rejda, G., McNamara, M. (2014). Principles of Risk Management and Insurance. Pearson
5. Vaughan, E., Vaughan, T. (2013). Fundamentals of Risk and Insurance. Wiley

Supplemental

1. Kozarević, S., Kovač, R. (2013). Ekonomika osiguranja. Tuzla: OFF-SET
2. Andrijašević, S., Petranović, VB. (1997). Ekonomika osiguranja. Zagreb: ALFA

3. Ćurak, M., Jakovčević, D. (2007). Rizici i osiguranje. Zagreb: RRIF
4. Dorfman, M., Cather, D. (2012). Introduction to risk Management and Insurance. Prentice Hall
5. McNamara, M. (2010). Study Guide for Principles of Risk Management and Insurance. Prentice Hall

PROPERTY DEVELOPMENT

Prof. Dr Muharem Karamujic

OBJECTIVES: on completion of the subject students should be able to

- understand the important factors influencing the decision to build and develop a property;
- place property in the context of business organizations, property, urban planning, design, construction and quantity surveying;
- identify a site or property suitable for a major property development;
- complete a development appraisal for a major property development;
- model property development cash flow;
- apply industry standard software to the development process; and
- evaluate the viability of property development proposals, including risk assessment and risk return relationship and implications.

CONTENT:

1. PROPERTY MARKET RESEARCH AND ANALYSIS;
2. THE DEVELOPMENT PROCESS AND THE MAJOR PLAYERS;
3. DOMESTIC AND INTERNATIONAL ECONOMIC ENVIRONMENT;
4. APPRECIATION OF INVESTMENT AND MARKET VALUATION METHODS;
5. DEVELOPMENT APPRAISAL, INCLUDING RESIDUAL ANALYSIS AND CASH FLOW MODELING;
7. PRICE AND WORTH;
8. THE PROPERTY AND CAPITAL MARKETS;
9. PROPERTY RELATED RISK ANALYSIS AND RELATION BETWEEN RISK AND RETURNS; AND
11. CONTEMPORARY INTERNATIONAL PROPERTY DEVELOPMENT TRENDS AND ISSUES.

ASSESSMENT:

1. assignments 40%
2. final exam 60%

LITERATURE:

- Isaac, D., O'Leary, J. and Daley, M. (2010) *Property Development*, London: Palgrave Macmillan.
- Cadman, D. and Topping, R. (2008) *Property Development*, 4th edn., Spon Press, London.
- Karamujic, M. H. (2015) *Housing Affordability and Housing Investment Opportunity in Australia*, London: Palgrave Macmillan.
- Karamujic, M. H. (2013) *Housing Affordability: Importance, Measures and an Empirical Assessment*, Sarajevo BiH: Ekonomski Fakultet Sarajevo.
- Bilal, M. A. (2014) *Risk Analysis in Engineering and Economics, Second Edition*, CRC Group, USA.
- Expanded lecture notes and additional prescribed and recommended readings (provided in lecture notes).

ADVANCED PROPERTY ANALYSIS

Prof. Dr Muharem Karamujic

OBJECTIVES: on completion of the subject students should be able to

- understand fundamentals of property capitalisation rates;
- appreciate the challenges faced when assessing the value of non conventional property;
- understand basic principles and most commonly used techniques of financial analysis and how they apply to property analysis;
- understand composition and functioning of the property lending market;
- comprehend underlying elements of the relationship between risk and returns;
- understand how Australian lenders determine their lending interest rates; and
- develop the necessary skills to undertake a small research project.

CONTENT:

- ANALYSIS OF VARIETY OF MARKET RESEARCH TECHNIQUES;
- FUNDAMENTALS OF PROPERTY CAPITALISATION RATES;
- THE CHALLENGES FACED WHEN ASSESSING THE VALUE OF NON CONVENTIONAL PROPERTY;
- BASIC PRINCIPLES AND MOST COMMONLY USED TECHNIQUES OF FINANCIAL ANALYSIS AND HOW THEY APPLY TO PROPERTY ANALYSIS;
- IMPORTANCE AND MEASURES OF HOUSING AFFORDABILITY;
- HOW AUSTRALIAN LENDERS DETERMINE THEIR LENDING INTEREST RATES;
- COMPOSITION AND FUNCTIONING OF THE LENDING MARKET;
- UNDERLYING ELEMENTS OF THE RELATIONSHIP BETWEEN RISK AND RETURNS; AND
- THE APPROACHES/TECHNIQUES NECESSARY TO UNDERTAKE A SMALL RESEARCH PROJECT.

ASSESSMENT:

1. assignments 40%
2. final exam 60%

LITERATURE:

- Karamujic, M. H. (2015) *Housing Affordability and Housing Investment Opportunity in Australia*, London: Palgrave Macmillan.
- Karamujic, M. H. (2013) *Housing Affordability: Importance, Measures and an Empirical Assessment*, Sarajevo BiH: Ekonomski Fakultet Sarajevo.
- Karamujic, M. H. (2009) *The Determination of Home Loan Interest Rates - and an Empirical Assessment of their Cyclical and Seasonality in Australia*, Saarbrücken Germany: VDM.
- Whipple, R.T.M., 2006, *Property Valuation and Analysis*, Law Book Co., Sydney.
- Jones, C., Watkins, C., Watkins, D. (2011) Measuring Local Affordability: Variations Between Housing Market Areas, *International Journal of Housing Markets and Analysis*, 4(4).
- Wardrip, K., Williams, L. and Hague, S. (2011) The Role of Affordable Housing in Creating Jobs and Stimulating Local Economic Development: A Review of the Literature, *The Center for Housing Policy*, available at <http://www.nhc.org/media/files/Housing-and-Economic-Development-Report-2011.pdf>.
- Expanded lecture notes and additional prescribed and recommended readings (provided in lecture notes).

QUANTITATIVE TECHNIQUES FOR MANAGERS

Doc. dr. Ensar Šehić

This course is primarily a computer-based, business modeling course. The course takes an integrated approach. It emphasizes the application of quantitative techniques via modeling rather than derivation of quantitative techniques. Students will be immersed in computer-based modeling in a cross-disciplinary context. The entire course will be dedicated to the step-by-step construction of computer models which will be used to solve business problems and to make management decisions. Models use MS Excel and a variety of plug-ins.

The instructor's goal is to provide incoming students with the necessary concepts and principles of modeling with spreadsheets in order to analyze quantitative aspects of business problems. Spreadsheet packages now have features that allow managers to perform sophisticated quantitative analysis in the comfortable and intuitive environment of the spreadsheet. This gives managers the power of quantitative analysis tools without forcing them to use unfamiliar mathematical notation. We will discuss applications from a variety of business areas, including finance, marketing, and operations.

GRADING	Marks (%)
01. Class participation and discussion	20
02. Individual project and presentation	20
03. Quizzes	10
04. Midterm examination	25
05. Final examination	25

COURSE TEXTBOOK

Hillier, F.S. and Hillier, M.S. (2011), Introduction to Management Science: A Modeling and Case Studies Approach with Spreadsheets (4th ed.). McGraw-Hill. ISBN: 978-0077400309.

ADVANCED RESEARCH TOPICS IN DIGITAL MARKETING

Almir Peštek, PhD

Associate Professor

almir.pestek@efsa.unsa.ba

Course description:

The objectives of the course are to get participants introduced to modern trends and practices in digital marketing and social media development and to prepare them to work on their own research related to digital marketing application. It exposes participants to the main issues in digital marketing strategy and helps them to critically evaluate both fundamental marketing principles and more recent developments. After completion of the course participants will be able to develop and implement digital marketing strategies in modern organizations and to assess their results and effects.

The course will be held over five sessions (20 hours in total) and is focused on the following themes:

1. The role of digital marketing in modern organizations,
2. Online consumer behaviour,
3. The evolution of new media and digital media convergence,
4. Social networks and Web 2.0 and
5. E-Metrics

The course uses a seminar discussion format requiring each participant to be actively involved in each session. There is a set of readings and cases assigned for each of the topics. All materials will be distributed through the courseware platform. The lecturer will present the theoretical framework and drive the discussion. The students are expected to be prepared to discuss the papers and cases and to present ideas about their contributions, practical implications, limitations, and possible extensions.

Participants have to develop and submit a research proposal that will address an interesting and modern topic related to digital marketing. The topic of the proposal will be discussed and analysed in detail with the lecturer. The proposal will comprise a research question that is grounded in the relevant literature, a motivation for studying the question and a proposal for investigating it (research methodology). The research proposal will be due in four weeks after the last day of the course.

Grading:

The final grade will be based on class participation (40%) and research proposal (60%).

Schedule:

Date	Time	Topic
Day 1	17:00 – 21:00	The role of digital marketing in modern organizations
Day 2	17:00 – 21:00	Online consumer behaviour
Day 3	17:00 – 21:00	The evolution of new media and digital media convergence
Day 4	17:00 – 21:00	Social networks and Web 2.0
Day 5	17:00 – 21:00	E-Metrics

Recommended books:

- Chaffey, D. and Ellis-Chadwick, F. (2012). Digital Marketing: Strategy, Implementation and Practice, 5th edition, Pearson Education
- Tuten, T.L. and Solomon, M.R (2014). Social Media Marketing, 2nd edition, SAGE Publications Ltd
- Staiger, J., Hake, S. (2009). Convergence Media History, Routledge (selected chapters)

List of readings and cases:**Day #1: The role of digital marketing within the organization:**

Case: Contextual advertising – Google AdWords

Mandatory readings:

- Fitzgerald, M. (2014). How Digital Acceleration Teams Are Influencing Nestles 2000 Brands, MIT Sloan Management Review, Volume 55, Issue 2, pp. 1-5
- Bell, D.R., Gallino, S. and Moreno, A. (2014). How to Win in an Omnichannel World, MIT Sloan Management Review, Volume 56, Issue 1, pp. 45-53

Recommended readings (come prepared to discuss at least one paper):

- Mocker, M., Weill, P. and Woerner, S.L. (2015). Revisiting Complexity in the Digital Age, MIT Sloan Management Review, Volume 55, Issue 4, pp. 73-81
- Kaplan, S. and Orlikowski, W. (2014). Beyond Forecasting: Creating New Strategic Narratives, MIT Sloan Management Review, Volume 56, Issue 1, pp. 23-28

Day #2: Online consumer behaviour:

Cases: Amazon.com, Ebay.com, Uber.com, Airbnb.com, Booking.com

Mandatory readings:

- Matzler, K., Veider, V. and Kathan, W. (2015). Adapting to the Sharing Economy, MIT Sloan Management Review, Volume 56, Issue 2, pp. 71-77
- Peštek, A., Resić, E. and Nožica, M. (2011). Model of Trust in e-Transactions, Economic Research, Volume 24, No. 3, pp. 131-146

Recommended readings (come prepared to discuss at least one paper):

- Aral, S. (2014). The Problem With Online Ratings, MIT Sloan Management Review, Volume 55, Issue 2, pp. 47-52
- Reimer, K., Rutz, O. and Pauwels, K. (2014). How Online Consumer Segments Differ in Long-term Marketing Effectiveness, Journal of Interactive Marketing, Volume 28, pp. 271-284
- Alwi, S.F.S. (2009). Online corporate brand images and consumer loyalty, International Journal of Business and Society, Volume 10, No. 2, pp. 1-19
- Lee, D., Kim, H.S. and Kim, J.K. (2011). The Impact of Online Brand Community Type on Consumer's Community Engagement Behaviors: Consumer-Created vs. Marketer-Created Online Brand Community in Online Social-Networking Web Sites", Cyberpsychology, Behavior, and Social Networking, Volume 14, No. 1-2, pp. 59-63
- Lim, W.M. and Ting, D.H. (2012). E-shopping: An Analysis of the Uses and Gratifications Theory, Modern Applied Science, Volume 6, No. 5, pp. 48-63

Day #3: The evolution of new media and digital media convergence:

Cases: Youtube.com, CNN.com

Mandatory readings:

- Kiron, D. (2014). The Multiplier Effect of Social Business Tools, MIT Sloan Management Review, Volume 55, Issue 4, pp. 1-7

Recommended readings (come prepared to discuss at least one paper):

- Castronovo, C. and Huang, L. (2012), Social Media in an Alternative Marketing Communication Model, Journal of Marketing Development and Competitiveness, Volume 6, No. 1, pp. 117-131
- Hill, R.P. and Moran, N. (2011), Social Marketing Meets Interactive Media – Lessons for the Advertising Community, International Journal of Advertising, Volume 30, No. 5, pp. 815–838

Day #4: Social networks and Web 2.0:

Cases: Facebook.com, Twitter.com

Mandatory readings:

- Kane, G.C. (2014). How Facebook and Twitter are Reimagining the Future of Customer Service, MIT Sloan Management Review, Volume 55, Issue 4, pp. 1-6
- Kane, G.C. (2014). How Facebook is Delivering Personalization on a Whole New Scale, MIT Sloan Management Review, Volume 56, Issue 1, pp 1-6

Recommended readings (come prepared to discuss at least one paper):

- Mount, M. and Garcia Martinez, M. (2014). Rejuvenating a Brand Through Social Media, MIT Sloan Management Review, Volume 55, Issue 4, pp. 14-16
- Shulze, C., Schoeller, L. and Skiera, B. (2015). Customizing Social Media Marketing, MIT Sloan Management Review, Volume 56, Issue 2, pp. 8-10
- Akar, E. and Topcu, B. (2011), An Examination of the Factors Influencing Consumers' Attitudes Toward Social Media Marketing, Journal of Internet Commerce, Volume 10, pp. 35–67
- Foster, M.K, Francescucci, A. and West, B.C. (2010), Why users participate in online social networks, International Journal of e-Business Management, Volume 4, No. 1, pp. 3-19
- Lipsman, A., Mud, G., Rich, M. and Bruich, S. (2012), The Power of Like": How Brands Reach (and Influence). Fans Through Social-Media Marketing, Journal of Advertising Research, Volume 52, No. 1, pp. 40-52.

Day #5: E-Metrics (choose and read one paper from the list below).

Case: Google Analytics

Mandatory readings:

- Michopoulou, E. and Buhalis, D. (2008). Performance measures of net-enabled hypercompetitive industries: The case of tourism, International Journal of Information Management, Volume 28, No. 3, pp.168-180

STRATEGIC MARKETING MANAGEMENT

Vesna Babić-Hodović, Ph.D.
Professor in Marketing
Mail: vesna.babic-hodovic@efsa.unsa.ba

Tihomir Vranešević, Ph.D.
Professor in Marketing
Faculty of Economics and Business
University of Zagreb

Course objectives

The course is focused on philosophy of strategic marketing management, objectives, strategy and management in marketing, marketing mix management, international marketing management, integrated marketing strategies.

This doctoral level course is designed with the goal of providing exposure to the cutting-edge topics in the Strategic Marketing Management (SMM) and its applications in marketing research. Specifically, the learning objectives of the course include: 1) Development of students' capabilities for critical approach in the literature evaluation and analysis of theories applications and experiences of SMM in marketing and strategy literature, 2) Present research projects, 3) Help students to prepare for publishing papers with innovative ideas in marketing area and 4) Offer doctoral students practice experience for the comprehensive exam.

Course outcomes

After the course PhD candidates will be able:

- To understand the global context of international business, the concepts and models of SMM, major markets and trends of strategic marketing management and to conduct research projects on SMM
- to critically evaluate leading academic research, analyse professional situations and solve problems in strategic marketing management and in international business context.
- to conduct research on specific business and academic issues in strategic marketing management, using IT technology.
- to communicate effectively with different stakeholders respecting different cultures and business practices in strategic marketing
- to understand and apply ethical principles in business behaviour, to behave responsible to society and to comprehend the dimension of marketing.

Course structure and grading

Candidates are required to participate in discussions (20% of the grade) and to delegate new topics for in-class analysis. Every candidate will chose on the main area of his/her interest and explore it in debt. Within their area of interest, candidates will find the relevant paper and provide a critical review (30% of the grade), from the methodological standpoint, relevance for contemporary marketing, market competition and business strategy, the topic attractiveness and literature review. Finally, candidates will write a research proposal (50% of the grade) with own topic within the chosen area of interest, and literature review on the contemporary marketing issue. Proposal will be presented and discuss between students.

Course Schedule:

Course will be delivered for two months period and scheduled depending on the number of students.

Literature:

Abela Andrew V. (2006). Marketing and consumerism – A response to O’Shaughnessy and O’Shaughnessy. *European Journal of Marketing*. Vol. 40 No. 1/2. p5-16

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THEORY OF CONSUMER BEHAVIOUR

Melika Husić-Mehmedović, Ph.D.
Associate Professor of Marketing
melika.husic@efsa.unsa.ba

Irena Vida, Ph.D.
Professor of Marketing
Irena.vida@ef.uni-lj.si

Course objectives

The main scope of this subject is to provide PhD-level coverage of the major research work carried out in consumer behaviour. For each topic considered, a range of articles will be distributed. Our goals will be to determine the main ideas and research questions driving work in each topic area, what we have learned to date, where the gaps are in our knowledge, and what ideas for new research those gaps imply.

Course outcome

Completing this course student will be able to:

1. Develop a broad foundation of knowledge across various content areas and critically evaluate theoretical and empirical aspects of behavioural research.
2. Gain additional understanding in areas of your particular interest.
3. Assist you in strengthening your ability to identify, develop, and present your research ideas to prepare you for life as a scholar.

Course outline

Consumer behaviour traditions

1. Introduction and Overview of Consumer Behaviour
2. Consumer Culture Theory
3. Behavioural Research Process

Consumer 'self' influence

4. Knowledge, Learning and Experiences
5. Affect, Mood, and Emotions
6. Consumer Goal Pursuit, Categorization and Stereotyping

Consumer 'group' influence

7. Social Influence and Consumer Behaviour
8. Consumer Identity
9. Consumer Protection and Societal Aspects of Consumption

Course structure and grading

Students are responsible for all primary readings, which will be discussed in a seminar-format in class. You should come to the seminar prepared to discuss each article in depth and to present your point of view about the major ideas, contributions, or shortcomings of each article. Candidates are required to participate in discussions (20% of the grade) and to delegate new topics for in-class analysis.

For each paper distributed, students should think of the following:

1. Why do you think this paper was published? In other words, how does it contribute to our knowledge?
2. How would you evaluate its conceptual development? Does the paper make an empirical and/or theoretical contribution?
3. What would you have done differently to test the hypotheses?
4. Are there any confounds? Can you explain the results in a different way?
5. What may be some specific future research directions? Can this theoretical framework be used to understand other kinds of issues relevant to consumer behaviour?

Every candidate will choose on the main area of his/her interest and explore it in depth. Within their area of interest, candidates will choose one of the papers provided and give a critical review (30% of the grade).

At a minimum, reader responses should include the following:

1. key research questions addressed in the paper
2. theoretical positioning
3. primary theoretical concepts or frameworks being employed
4. methodology
5. main findings
6. comments on alternative interpretations of the results
7. possible extensions and strategies of enrichments of the research

Moreover, candidates will write a research proposal (50% of the grade) with own topic within the chosen area of interest. This paper should include a brief literature review, conceptual framework and hypotheses, methods for testing, a discussion of how to analyze the data, and implications of the research. Papers are typically 10-15 pages in length and written in JCR format (JCR guidelines will be provided). The research paper is intended to provide you with an opportunity to develop a research idea that may prove useful for future research activity in your area of interest.

Literature

Consumer behaviour traditions

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Consumer 'group' influence

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CROSS-CULTURAL RESEARCH METHODS

Lecturers

Adamantios Diamantopoulos, PhD, DLitt
Chair of International Marketing
University of Vienna
adamantios.diamantopoulos@univie.ac.at
Guest Lecturer

Maja Arslanagić-Kalajdžić, PhD
Department of Marketing
School of Economics and Business
University of Sarajevo
maja.arslanagic@efsa.unsa.ba

Selma Kadić-Maglajlić, PhD
Department of Marketing
School of Economics and Business
University of Sarajevo
selma.kadic@efsa.unsa.ba

Course objectives

In an era of globalization, cross-cultural and cross-national studies are topics of growing interest for marketing and management scholars. This course is a timely response to these trends by offering a new perspective for understanding the meaning of culture and examining the ways in which the cultural identities of researchers and participants shape each stage of a research project. This is particularly the case when research studies are conducted in emerging economies. Researchers involved in such studies should use appropriate methods and techniques in order to ensure the validity, reliability, and robustness of the research results. Students will thus have the opportunity to become familiar with the challenges and opportunities of conducting cross-cultural research, since comparative and/or cross-cultural studies require special knowledge and skills.

Students taking this course must have already successfully completed basic statistics / data analysis courses of the PhD Programme.

Course outcomes

Upon completing this course, students should be able to:

- Demonstrate a broad foundation of knowledge needed for conducting cross-cultural research;
- Critically evaluate the appropriateness of quantitative and qualitative research methodologies in cross-cultural research settings;
- Independently develop appropriate research plans for conducting cross-cultural studies;
- Understand and apply statistical tools particularly relevant for cross-cultural studies;
- Understand methods for assessing measurement equivalence in cross-cultural settings;

Attendance

Attendance is compulsory throughout the course.

Course outline

- Defining cross cultural research;
- Research paradigms in cross-cultural research;
- Conceptualization and operationalization of cross-cultural studies;
- Cross-cultural fieldwork and data collection ;
- Measurement invariance/equivalence in cross-cultural studies;
- Structural equation modeling in cross-cultural studies;
- Hierarchical linear modeling in cross-cultural studies;
- Course wrap-up;

Course requirements

In order to pass the course, students are required to read all primary readings that will be discussed during sessions (40% of the grade). One week before the start of the course, students are obliged to submit a research proposal (5 pages) that assumes conducting cross-cultural research (20% of the grade). Students will then present their proposals in front of their colleagues in the first session. At the end of the course, the previously submitted and presented research proposals should be revised and resubmitted again (40% of the grade) two weeks after course is done. This revised proposal should reflect the course literature as well as other information given during the course (ca. 15 pages).

Readings

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- Samaha, S. A., Beck, J. T., & Palmatier, R. W. (2014). The Role of Culture in International Relationship Marketing. *Journal of Marketing*, 78(September), 78-98.
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- Shenkar, O. (2012). Cultural Distance Revisited: Towards a More Rigorous Conceptualization and Measurement of Cultural Differences. *Journal of International Business Studies*, 43 (1), 1-11.
- Soares, A. M., Farhangmehr, M. and Shoham, A. (2007). Hofstede's Dimensions of Culture in International Marketing Studies. *Journal of Business Research*, 60 (3), pp. 277-284.
- Steenkamp, J. B. E. M., & Baumgartner, H. (1998). Assessing measurement invariance in cross-national consumer research. *Journal of Consumer Research*, 25(1), 78–107.
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- Tung, R. L. and Verbeke, A. (2010). Beyond Hofstede and GLOBE: Improving the Quality of Cross-Cultural Research. *Journal of International Business Studies*, 41 (8), pp. 1259-1274.
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ADVANCED BUSINESS MANAGEMENT

Prof. dr. Elvir Čizmić

Email: elvir.cizmic@efsa.unsa.ba

The goal of course Advanced Business Management is to enable the students, who have an interest in the acquisition of knowledge within these reinvent scientific field, for practical governing of organizations/companies in an innovative way, which makes it useful for those who want to develop and promote their own businesses in operation improve their competitiveness at the domestic and foreign market.

Within this course, students will be able to, through research-oriented process, ensure the connection between the strategic and operational management through the concept of innovative and creative thinking, including the proposition of entrepreneurial behavior, to identify causal relationships and real business parameters for the development and functioning of the organization/companies in the full business capacity.

The way the behavior of top-management and employees in the context of the principles of advanced business management and entrepreneurship, not size or ownership, identifies companies that innovatively oriented organization and puts them in a better competitive position in relation to those that do not incorporate the values based on the philosophy of modern business management and innovation.

Furthermore, in large organizations with quality management there is a steady growth of interest in the improvement of business management and organization, and there is a clear support entrepreneurial efforts, innovative projects and initiatives because without them there is no corporate development.

It is clear that the even public companies, governmental and non-governmental organizations and institutions need to ensure effective and efficient management of these organizations, which requires a super ordinate knowledge in the field of strategic and operational management. Understanding the big picture of contemporary companies/organization requires the acquisition of specialist knowledge, competence and skills that distinguish a successful and unsuccessful individuals and organizations.

All this points the fact that the advanced business management should be treated as a universal governing concept, a basic paradigm for the development and management of enterprises and changes in all types of organizations, both those that are yet to occur and those that last for hundreds of years. An inseparable part of modern concepts of management is the management of knowledge and innovation as integral paradigm of modern management that ensures seamlessly linking strategic orientation and operational implementation of the business strategy of the organization.

To learn students how in the strategic and operational innovation process creates added economic value to the organization for all its stakeholders through the development and application of new business models. To be qualified to manage corporate structure of innovative organizations/companies and adopt competence for participation in the professional performing of governing, research and development projects and in areas that include the widest set of different organizational processes and activities.

Contents:

1. Methodological items-new workforce
2. Strategic and Operations Management
3. The definition of innovation management-a conceptual determination
4. Economic value added and innovation theory
5. Strategic management and innovation
6. Inventiveness, innovation and operations management
7. Strategy focused organization principles
8. Development of innovative business models
9. Strategic perspective of organization
10. Indicators of organizational effectiveness and efficiency

Grading:

- | | |
|--|-----|
| 1. Activities during lecturing process | 20% |
| 2. Research oriented project | 40% |
| 3. Final exam | 40% |

Literature:

1. Brychan, Thomas, Miller, Christopher, Lyndon, Murphy, Innovation and Small Business, Ventus Publishing ApS, 2011
2. Elvir, Čizmić; Adil, Trgo; Contemporary managerial concepts School of Economics and Business Sarajevo, 2010
3. Gerard H. (Gus) Gaynor, Fostering an Innovation Culture: Doing Innovation: Creating Economic Value Published by IEEE-USA, 2009
4. Kaplan, R. and Norton, D., The Strategy Focused Organization: How Balanced Scorecard Companies Thrive In the New Business Environment, Massachusetts: Harvard Business School Press, 2001.
5. Langdon, Morris, Permanent Innovation, The Definitive Guide to the Principles, Strategies, and Methods of Successful Innovators, Aspen Institute 2006
6. Niven, P. Balanced scorecard: korak ko korak, Second Edition, Zagreb: MASMEDIA, 2007
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8. Toru Morisawa, 'Building Performance Measurement System with the Balanced Scorecard Approach', NRI Papers, 2001
9. Valérie, Chanal, edited by, Rethinking Business Models for innovation: Lessons from entrepreneurial projects, 2011

ADVANCED HUMAN RESOURCES MANAGEMENT

Professor Zijada Rahimic

E-mail: zijada.rahimic@efsa.unsa.ba

3. Class Description and Objectives

New technologies and production capacities, the global information and communication networks, globalization and internationalization, intensification of international competition, demographic changes, lifelong learning trend as well as a dramatic change in values system (modern lifestyle, changed expectations with regard to work) are only a miniature number of changes that influenced and stimulated rise of completely new requirements for current and future role of the department of human resources and thus at the same time human resources management. There are permanent discussions of practitioners and academics about the role of the HR department and whether it will develop into a highly professional, efficient and cost-effective service function with a focus on administrative processes of human resource management or it will be positioned as a creative function which contributes to creating value within the company. Changes in both, the external and in the internal environment, directly affect the development of new models and solutions for human resource management. The objective of the course is to prepare students to understand the role of human resources in today's dynamic, uncertain and quite turbulent business environment as well as the importance of the HR department, which is considered to be the creator of organizational culture and competence carrier. Specific challenge and focus of the course is the presentation and analysis of the activities of human resources management in the modern economy and the acquisition of knowledge in the development of HR strategies that will best reflect the business strategy of the company and present the best possible answer to the challenges of the environment.

4. Main Course Topics

- New trends in human resources management
- The effectiveness of HR strategies in the broader context of change
- Contemporary methods of recruitment and selection process
- Evaluation of work performance with aim of increasing motivation
- Career management, development and education of workforce
- Role of HRM in talent and knowledge management
- Managing diversity in the workplace
- The role of HRM in the process of organizational transformation
- Global dimension of human resources management
- Supraorganizational system of human resource management

3. Organization of the Educational Process

Teaching methods

- | | |
|-----------------------------|------|
| ▪ ex cathedra lectures | 20 % |
| ▪ case study analysis | 30 % |
| ▪ discussions/presentations | 35% |
| ▪ workshops | 15% |

Grading methods

- | | |
|--|------|
| ▪ active participation during lectures/discussions | 30 % |
| ▪ research project and presentation | 30% |
| ▪ exam | 40% |

4. Reading Materials / Bibliography

Core reading materials:

1. Rahimić Zijada, Menadžment ljudskih resursa, Ekonomski fakultet u Sarajevu, 2010
2. Analoui Farhad: Strategic Human Resource Management, Thomson Learning, London, 2007
3. Armstrong Michael: Human Resource Management, Kogan Page Limited, London, 2006
4. Bratton John, Gold Jeffrey: Human resource Management: theory and practice, 4 th ed. Palgrave Macmillan, 2007
5. Chen, E.T. Managing Knowledge Workers in the E-World, SWDSI Meeteng pp. 293-300, <http://www.swdsi.org/swdsi08paper/AuthorList.htm>
6. Harzing Anne-Will, Pinnington Ashly, International Human Resource Management, Sage Los Angeles/London, 2014

Additional reading materials:

1. Barney, Jay B. and Wright, Patrick M.: On becoming a strategic partner: The role of Human Resources in gaining Competitive Advantage. In: Human Resource Management, Vol. 37 No. 1 (1998): 31-46
2. Boxall, Peter and Purcell, John: Strategic Human Resource Management: Where have we come from and where should we be going? In: International Journal of Management Reviews, Vol. 2 Issue 2 (2000): 183-203.
3. Bradley R. Staats, David M. Upton: Lean Knowledge Work, Harvard Business Review, , October, 2011
4. Erickson, Tamara J.: The changing context for HR. In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): The Routledge Companion to Strategic Human Resource Management. Routledge, New York: Chapter 22: 377-389.
5. Fernandez Araoz Claudio, Groysberg Boris, Nohria Nitin: How to Hang On To Your High Potentials, Harvard Business Review, , October, 2011
6. Gavindarajan Vijay, Trimble Chris The CEO's Role in Business Model Reinvention, Harvard Business Review, January-February, 2011
7. Groysberg Boris, L. Kevin Kelly, Bryan MacDonald: The New Path To the C-Suite, Harvard Business Review, March, 2011
8. Kaufman, Bruce E.: Strategic Human Resource Management Research in the United States: A failing grade after 30 years? In: Academy of Management Perspectives, Vol. 26 Issue 2 (2012): 12-36.
9. Nonaka Ikujiro, Takeuchi Hirotaka: The Wise Leader, Harvard Business Review, May, 2011
10. Schuller Randall S., Jackson Susan E.: Strategic Human Resource Management, Blackwell Publishing, 2007
11. Storey, John: Employee engagement. In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): The Routledge Companion to Strategic Human Resource Management. Routledge, New York: Chapter 18: 299-315.
12. Taylor, Sully and Beechler, Schon and Napier, Nancy: Toward an integrative model of Strategic International Human Resource Management. In Academy of Management Review, Vol. 21 No. 4 (1996): 959-985.

13. Wright, Patrick M. and Dunford, Benjamin B. and Snell, Scott A.: Human resources and the resource based view of the firm. In: *Journal of Management*, Vol. 27 (2001): 701-721.
14. Wright, Patrick M. and McMahan, Gary C.: Theoretical Perspectives for Strategic Human Resource Management. In: *Journal of Management*, Vol.18 No. 2 (1992): 295-320
15. Wright, Patrick M. and Snell, Scott A.: Toward a unifying framework for exploring fit and flexibility in Strategic Human Resource Management. In: *Academy of Management Review*, Vol. 23 No. 4 (1998): 756-772.
16. Wright, Patrick M. and Snell, Scott A.: Human resources, organizational resources, and capabilities: In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): *The Routledge Companion to Strategic Human Resource Management*. Routledge, New York: Chapter 20: 345-356.
17. Wright, Patrick M. and Snell, Scott A. and Dyer, Lee: New models of strategic HRM in a global context. In: *International Journal of Human Resource Management*, Vol. 16 No. 6 (2005): 875-881.
18. Zenger H. John, R. Folkman R. Joseph, Scott K. Edinger: Making Yourself Indispensable, *Harvard Business Review*, , October, 2011

STRATEGIC HUMAN RESOURCES MANAGEMENT

Professor Zijada Rahimic

E-mail: zijada.rahimic@efsa.unsa.ba

Christian Hirt, Ph.D.

University of Graz, Austria

Department of Human Resource Management

E-mail: christian.hirt@uni-graz.at

Class Description and Objectives

Strategic HRM implies full acceptance of HR function as a strategic partner in the formulation of the strategy in the company as well as the implementation of these HR strategies through specific independent, but interrelated activities such as recruitment and selection process, training, education and development of employees, rewarding system and evaluation of work performance and finally the retention of the workforce within the organization. Nowadays HR professionals are becoming strategic partners within the organizations by participating in the formulation and implementation of strategy and by designing preferred HR practices that are aligned and harmonized with the core business strategy. This approach requires that HR managers have a proactive role in business operations rather than passively responding to the demands of other business functions. The objective of the course is to prepare students to understand the role of human resources in a strategic organizational context and to develop skills and competencies that will help them in creating HR strategies that will best reflect the business strategy of the company and will provide the best possible answer to the challenges of the environment.

Main Course Topics

- Definition and characteristics of the strategic HRM
- Factors that influence strategic HRM
- Concepts and models of strategic HRM
- Strategic HRM as a source of competitive advantage
- Strategic planning of human resources
- Strategic recruitment and selection process
- Assessment of work performance for the purpose of strategic control
- The effectiveness of HR strategies in the broader context of change
- Strategic human resources development and learning organization
- The global dimension of strategic HRM

Organization of the Educational Process

Teaching methods

- | | |
|----------------------------|------|
| ▪ ex cathedra lectures | 20 % |
| ▪ case study analysis | 30 % |
| ▪ discussions/prezntations | 35% |
| ▪ workshops | 15% |

Grading methods

- | | |
|--|------|
| ▪ active participation during lectures/discussions | 30 % |
| ▪ research project and presentation | 30% |
| ▪ exam | 40% |

Reading Materials / Bibliography

Core reading materials:

1. Rahimić Zijada, Menadžment ljudskih resursa, Ekonomski fakultet u Sarajevu, 2010
2. Analoui Farhad: Strategic Human Resource Management, Thomson Learning, London, 2007
3. Schuller Randall S., Jackson Susan E.: Strategic Human Resource Management, Blackwell Publishing, 2007
4. Armstrong Michael: Human Resource Management, Kogan Page Limited, London, 2006
5. Bratton John, Gold Jeffrey: Human resource Management: theory and practice, 4 th ed. Palgrave Macmillan, 2007 (2. poglavlje)

Additional reading materials:

1. Barney, Jay B. and Wright, Patrick M.: On becoming a strategic partner: The role of Human Resources in gaining Competitive Advantage. In: Human Resource Management, Vol. 37 No. 1 (1998): 31-46
2. Boxall, Peter and Purcell, John: Strategic Human Resource Management: Where have we come from and where should we be going? In: International Journal of Management Reviews, Vol. 2 Issue 2 (2000): 183-203.
3. Bradley R. Staats, David M. Upton: Lean Knowledge Work, Harvard Business Review, , October, 2011
4. Erickson, Tamara J.: The changing context for HR. In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): The Routledge Companion to Strategic Human Resource Management. Routledge, New York: Chapter 22: 377-389.
5. Fernandez Araoz Claudio, Groysberg Boris, Nohria Nitin: How to Hang On To Your High Potentials, Harvard Business Review, , October, 2011
6. Gavindarajan Vijay, Trimble Chris The CEO's Role in Business Model Reinvention, Harvard Business Review, January-February, 2011
7. Groysberg Boris, L. Kevin Kelly, Bryan MacDonald: The New Path To the C-Suite, Harvard Business Review, March, 2011
8. Kaufman, Bruce E.: Strategic Human Resource Management Research in the United States: A failing grade after 30 years? In: Academy of Management Perspectives, Vol. 26 Issue 2 (2012): 12-36.
9. Nonaka Ikujiro, Takeuchi Hirotaka: The Wise Leader, Harvard Business Review, May, 2011
10. Storey, John: Employee engagement. In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): The Routledge Companion to Strategic Human Resource Management. Routledge, New York: Chapter 18: 299-315.
11. Taylor, Sully and Beechler, Schon and Napier, Nancy: Toward an integrative model of Strategic International Human Resource Management. In Academy of Management Review, Vol. 21 No. 4 (1996): 959-985.
12. Wright, Patrick M. and Dunford, Benjamin B. and Snell, Scott A.: Human resources and the resource based view of the firm. In: Journal of Management, Vol. 27 (2001): 701-721.
13. Wright, Patrick M. and McMahan, Gary C.: Theoretical Perspectives for Strategic Human Resource Management. In: Journal of Management, Vol.18 No. 2 (1992): 295-320
14. Wright, Patrick M. and Snell, Scott A.: Toward a unifying framework for exploring fit and flexibility in Strategic Human Resource Management. In: Academy of Management Review, Vol. 23 No. 4 (1998): 756-772.
15. Wright, Patrick M. and Snell, Scott A.: Human resources, organizational resources, and capabilities: In: Storey, John; Wright, Patrick; Ulrich, Dave [Eds.] (2009): The Routledge Companion to Strategic Human Resource Management. Routledge, New York: Chapter 20
16. Wright, Patrick M. and Snell, Scott A. and Dyer, Lee: New models of strategic HRM in a global context. In: International Journal of Human Resource Management, Vol. 16 No. 6 (2005): 875-881.
17. Zenger H. John, R. Folkman R. Joseph, Scott K. Edinger: Making Yourself Indispensable, Harvard Business Review, October, 2011

CORPORATE GOVERNANCE

Prof. Dr. Aziz Šunje

Prof. dr. Darko Tipurić

Prof. dr. Anđelko Lojpur

Contents:

- Introduction: Term and definition of corporate governance; history of corporate governance as a discipline; theoretical approaches and basic research questions of corporate governance: theory of corporation, agency theory; aims of a corporation.
- Definition and significance of corporations: Important characteristics of a corporation; evolution; purpose; measurements of success; legal frame; financial reporting; revision; business transparency; external and internal corporate control.
- Theoretical approaches to corporate governance: agency theory, obligingness theory, resource dependence theory, institutional theory; other theoretical approaches
- Comparative corporate governance: Three approaches to corporate governance: Anglo-Saxon, Continental European and Japanese business circle; corporate governance in countries in transition.
- Internal and external mechanisms of corporate governance:
- Corporate control mechanisms: Management structures in stock companies: owners, management and auditing committee; ways of conducting discipline in management: capital markets, control by big shareholders, control by auditing committees, managerial compensation; relations of power in management structures, interests and conflicts.
- Shareholders and ownership: Evolution of shareholding; separation of ownership and control; rights of shareholders; equal treatment of shareholders: small and big shareholders, ownership structure; corporate control and owners: insider ownership: managers and employees, individuals, state, institutional investors, banks, cross-share holding; models of shareholding passivity and activity.
- Management: Rights and obligations; appointments; disqualifications; coordination of interests of managers and owners; policy of rewarding top-management; shareholding options and problems with giving shareholding options as rewards; management contracts; ESOP.
- Auditing committee: Role and responsibility of auditing committee; auditing committees on two and three levels; structure of auditing committees: committee for revision, committee for rewards, committee for appointments.
- Role of capital market: Corporate takeovers and mergers; role of capital market in corporate governance: deregulation and integration of capital market; inimical takeovers and actions against takeovers; big shareholders and rights of small shareholders; role of institutional investors on market with corporate control; initial public offer of shares (IPO); policy of dividends and corporate governance.
- Social responsibility of corporations: Social and ecological responsibility of corporations; ethical aspects of corporate governance.
- Development of corporate governance in post-transitional period

Assessment:

Term paper (Essay). Research project. Test.

Apart from regular lectures, current themes are discussed through student participation in the following ways: problem solving tasks (in groups and individually), writing and presenting seminar papers, active participation in lectures (term papers, case studies).

Literature:

1. Babić M., Simić M., Šunje A., Puljić M. (2008), Korporativno upravljanje - principi i mehanizmi, Revicon, Sarajevo.
 2. Tipurić, Darko (ed.): Korporativno upravljanje, Sinergija, 2008.
 3. A.Lojpur: Korporacijsko upravljanje i privatizacija, Podgorica, 2008.
 4. D. Tipurić i sur.: Promjene vrhovnog menadžmenta i korporativno upravljanje, Sinergija, Zagreb, 2011.
 5. Monks, R. A.G., Minow, N.: Corporate governance, 3ed., Blackwell Business, 2004.
 6. Tipurić, D.: ESOP i hrvatsko poduzeće, Sinergija, Zagreb, 2004.
 7. Blair, M. M.: Ownership and Control, Brookings Institution, 1995.
 8. Colley, J. L. Jr., Doyle, J. L., Logan, G. W., Stettinius, W.: Corporate Governance, McGraw Hill, 2003.
 9. Nofsinger, R.J., Kim, A.K.: Corporate governance, Prentice Hall, 2003.
 10. Mallin, C., Mallin, A. C., Corporate governance, Oxford University Press., 2004.
 11. D. Tipurić i M. Dabić, eds.: Management, Governance, and Entrepreneurship, Access Press, UK, 2012.
 12. Korporativno upravljanje, text-book, IFIC, Worl Bank Group, Podgorica, 2009
 13. Jensen, M. C. i Meckling, W. H. (1976) Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure, Journal of Financial Economics, 3 (4), pp. 305-360.
 14. Fama, E. F. i Jensen, M. C. (1983) Agency problems and residual claims, Journal of Law and Economics, 26 (2), pp. 327-349.
 15. Fama, E. i Jensen, M. (1983) Separation of Ownership and Control, Journal of Law and Economics, 22 (2), pp. 301-325.
 16. Hillman, A.J. & T. Dalziel. 2003. "Boards of directors and firm performance: Integrating agency and resource dependence perspectives". *Academy of Management Review*, 28(3), 383-396.
 17. Davis, J. H., Schoorman, D. F. i Donaldson, L. (1997) Toward a Stewardship Theory of Management, *Academy of Management Review*, 22 (1), pp. 20-47.
 18. Daily, C., Dalton, D. i Cannella, A. (2003) Corporate Governance: Decades of Dialogue and Data, *Academy of Management Review*, 28 (3), pp. 371-382.
- And other articles relevant for this area.

COMPANY LAW AND CORPORATE GOVERNANCE

Lecturers

Veljko Trivun, PhD, Professor
e-mail: veljko.trivun@efsa.unsa.ba

Vedad Silajdžić, PhD, Assistant Professor
e-mail: vedad.silajdzic@efsa.unsa.ba

Fatima Mahmutćehajić, PhD, Assistant Professor
e-mail: fatima.mahmutcehajic@efsa.unsa.ba

Course Objectives

The area of company law and corporate governance specifically is one of the most dynamic and complex areas in comparative law. The course objectives are to introduce students with the advanced topics in the area of company law and corporate governance and to enable them to critically assess rules and policies in this subject area. After completing the course students will have an in-depth understanding of company law issues within the European Union, and also within common law and civil law systems. The course will encompass the study of the European Company and the EC Directives on associations.

Course Description

The course will cover the following topics: European and comparative company law; types of business organization and formation of companies; agency problems and legal strategies; interests of shareholders, minority shareholders and non-shareholder constituencies; board structures and the role of its members; management and control of companies; fiduciary duty and liability of board members; audit committees; groups of companies; related party transactions; pyramidal groups and the separation between ownership and control; mandatory bids, squeeze-outs and similar transactions; investor protection.

Please note that additional topics can be introduced by instructors or students themselves.

Grading

Students are required to prepare and submit an assignment demonstrating their advanced understanding and capability to critically assess the relevant literature, and/or to conduct their own empirical research. Assignments will be defined in accordance with individual preferences and preceded in consultation with course lecturers.

Recommended Readings

Books

- Andenas, M. and Wooldridge, F. (2009) *European Comparative Company Law*, Cambridge University Press.
- Monks, R. A. G. i Minow, N. (2008) *Corporate Governance*. Fourth Edition. West Sussex: John Wiley & Sons Ltd.

Papers

- List of articles covering selected advanced issues in company law and corporate governance will be provided by the lecturers.

INTERNATIONAL TRADE LAW

Lecturers

Veljko Trivun, PhD, Professor
e-mail: veljko.trivun@efsa.unsa.ba

Vedad Silajdžić, PhD, Assistant Professor
e-mail: vedad.silajdzic@efsa.unsa.ba

Fatima Mahmutćehajić, PhD, Assistant Professor
e-mail: fatima.mahmutcehajic@efsa.unsa.ba

Course Objectives

Concerning the significant changes in the regulation of international business relations in the first ten years of the 21st century, the course objectives are to broaden students' understanding of the complex legal issues of foreign trade regimes in exercising of specific foreign trade transactions, to enable them to identify and apply the complex legal rules of international trade law to real-world problems and to encourage students in critically assessing the rules and policies in this subject area. The complexity and importance of international economic relations call for the establishment as strong as possible rules of conduct in this field.

Course Description

The course will cover the following topics: subjects of international business law, foreign direct investments and free zones, contract for the international sale of goods, formation of a sale contract by electronic means, contracts of international business law (distribution agreements, transfer of technology agreements...), instruments of payment and instruments of securing payment, and dispute resolution in international business operations.

Please note that additional topics can be introduced by instructors or students themselves.

Grading

Students are required to prepare and submit an assignment demonstrating their advanced understanding and capability to critically assess the relevant literature, and/or to conduct their own empirical research. Assignments will be defined in accordance with individual preferences and preceded in consultation with course lecturers.

Recommended Readings

Books

- Carr, I. (2010) International Trade Law, Fourth edition, New York: Routledge-Cavendish.
- Zeller, B. (2007) CISG and the Unification of International Trade Law, New York: Routledge-Cavendish.

Papers

- List of articles covering selected advanced issues in international trade law will be provided by the lecturers.

ACCOUNTING POLICIES AND THEIR CREATIVE OPPORTUNITIES

Prof. Dr. Mehmed Jahić

E-mail: mehmed.jahic@efsa.unsa.ba

Course objectives

The objective of the course is to teach the students to perceive the importance of the Accounting policies, as law mandatory documents needed during the process of creating different solutions to accounting problems towards a positive outcome.

As well, the objective of the course is to prepare the students to create/suggest Accounting policies and their changes in order to show the importance and role of the accountant in a successful business.

Course description

Presentation of the determined Accounting policies in recognized successful companies, evaluation of the impact of Accounting policies and their changes on the overall business results and the possibilities of implementing similar policies in other companies with the aim of creating positive impacts on the business results.

Course structure

The course is organized in four units:

1. Introduction of the Accounting policy tasks through the International Accounting Standard requirements
2. Level of practical application of Accounting policies in Bosnia and Herzegovina revealed by research
3. Options for writing the practical project papers, which will demonstrate students ability of developing Accounting policies for different business activities
4. Students critical review on the Accounting policies written by their colleagues with the aim of choosing the best team work on the development of the best Accounting policy through in class discussion

Course grading

Students are graded according to the following criteria:

1. 20 % class participation,
2. 50 % practical project paper,
3. 10% discussion,
4. 20% project paper defense.

Bibliography

1. Prof. Dr. Mehmed Jahić, Financial Accounting, Union of Accountants, Auditors and Financial Workers of Federation of Bosnia and Herzegovina and MGH Sarajevo, 2008.
2. Prof. Dr. Haris Jahić, Financial Reporting, Fojnica, 2014.
3. International Accounting Standards and International Financial Reporting Standards
4. Other published articles with the same topic.

ANALYSIS OF CHANGES IN ACCOUNTING POLICIES AND THEIR IMPACT ON OVERALL BUSINESS RESULTS

Associate professor Dr. Haris Jahić
E-mail: haris.jahic@efsa.unsa.ba

Course objectives

The objective of the course is to teach the students to first identify the need and the possibility of the changes in Accounting policies and then to analyse the impact of the change on the overall business result. A specific objective is to introduce the students with the content and structure of the financial position at the beginning of the earliest comparable period, under the following conditions: if the subject retroactively applies any Accounting policy, if the subject retroactively corrects the financial reports or if the subject reclassifies the statements in the financial reports

Course description

Presentation of the analysis of possible solutions for Accounting policies with specific elements of financial reports for different business activities.

Course structure

The course is organized in four units:

1. Elaboration of the needs for changes in the Accounting policies.
2. Presentation of the methods for the changing of Accounting policies.
3. Impact analysis of the changes in Accounting policies on the financial indicators from the financial reports.
4. Reporting to users of financial reports on the changes in Accounting policies.

Course grading

Students are graded according to the following criteria:

1. 20 % class participation,
2. 50 % practical project paper,
3. 10% discussion,
4. 20% project paper presentation.

Course Bibliography

1. Prof. Dr. Mehmed Jahić, Financial Accounting, Union of Accountants, Auditors and Financial Workers of Federation of Bosnia and Herzegovina and MGH Sarajevo, 2008.
2. Prof. Dr. Haris Jahić, Financial Reporting, Fojnica, 2014.
3. International Accounting Standards and International Financial Reporting Standards
4. Other published articles with the same topic.

NEW GUIDELINES ON THE INDEPENDENCE OF PROFESSIONAL ACCOUNTANTS IN PUBLIC SECTOR AND PROFESSIONAL ETHICS

Prof. dr. Jadranka Kapić

1. The objective:

To provide insight into the ethics of the accounting profession and the independence of auditors. In addition to the global study of the IFAC Code of Ethics and AICPA, students will specifically discuss the concept of auditor independence in the EU and the US, as well as actions taken by regulators in this field. What will also be discussed is the effect of auditor's independence on the financial statements quality and the objectivity of audit of such reports. The sixth section discusses the Code of Ethics in BiH and quality control standards of audit companies.

2. Contents:

- The importance of accounting and auditing profession
- Adoption ethically correct decision
- The impact of unethical behavior in the accounting / auditing profession
- Code of Professional Ethics of the International Federation of Accountants / IFAC / and Institute of Certified Public Accountants / AICPA /
- Recommendations of the European Commission and the attitude of regulators in the United States on auditor independence
- Professional ethics of accountants and auditors in the public sector in Bosnia and Herzegovina

3. Methodology:

The main method used in the lecturing will be the interactive method where aside the lectures of teachers, students will have the opportunity to actively participate in work on cases, presentations and discussions. The final grade will be formed on the basis of student activities in the classroom and written and oral exams.

4. Bibliography

- Antle.R.:(1984) Auditor indepenence, Journal of Accounting Research, 22 (1) 1-20
- Auditing Practices Board (APB) Velika Britanija (2004) APB Ethical Standards 1, Integrity, Objectivity and Indepence: 24.
- Commision oh the EuropeanCommunities (2005). The right company, Law Directive an Statutory Audit of Annual Accounts and Consolidated Accounts, juli.
- United states Congress (2002) Sarbanes Oxley Act. 2002, Public Act, 107-204, July: 745-810
- Kapić Jadranka (2014) Načela etike računovodstvene profesije i neovisnost revizora“, Tuzla, BiH, Poslovni konsultant year VI, No. 37 .Junr ,p.61-68

FORENSIC ACCOUNTING - A COMPREHENSIVE APPROACH TO FIGHTING FINANCIAL STATEMENT FRAUDS

Ševala Isaković-Kaplan, Phd.

Assistant professor

E-mail: sevala.isakovic-kaplan@efsa.unsa.ba

Course objectives

The aim of the Forensic Accounting Course is to provide students to understand and apply a wide range of methods and techniques in the field of forensic accounting for the purposes of detecting and preventing fraud in the area of financial reporting.

Course description

Presentation of a comprehensive approach to fighting fraud in companies, with particular emphasis on defining a framework for detection and prevention financial statement frauds and preparation and presentation of reports on committed frauds in companies.

Course structure

The course is organized in four units:

1. Seriousness of the Financial Statement Frauds Problem
2. Motivations for Financial Statement Frauds
3. A Framework for Detecting Financial Statement Frauds
4. A Comprehensive Approach to Fighting Frauds

Course grading

Students are graded according to the following criteria:

1. 20 % presentation,
2. 50 % practical project paper,
3. 10% discussion,
4. 20% project paper defense.

Bibliography

1. Zimbelman, M. i Albrecht. C. (2012). Forensic Accounting. South-Western: Cengage Learning.
2. Jahić, M. (2008). Finansijsko računovodstvo: MSFI-MRS-PDV. Sarajevo: Udruženje revizora FBiH.
3. IFRS-International Financial Reporting Standards and IAS- International Accounting Standards
4. Laws whose determine area of Accounting and Audit in BiH and FBiH

CHANGE MANAGEMENT AND INFORMATION TECHNOLOGIES

Prof. dr. Zlatko Lagumdžija

E-mail: zlatko.lagumdzija@efsa.unsa.ba

Course Contents:

1. IT-Driven Competitive Strategies
2. Enterprise Information Systems and Competitiveness
3. Business Process Reengineering and IT
4. Innovation Management and IT
5. IT Leadership

Assessment:

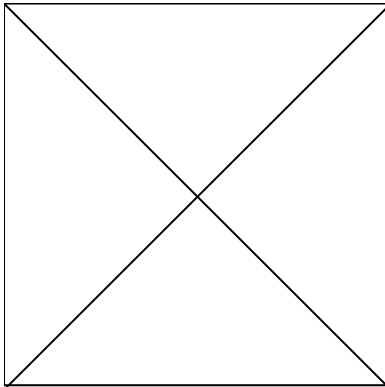
- a) Individual: Case description and discussion
- b) Group: Project/Report and Presentation

Literature:

1. Alan R. Guibord: IT Leadership Manual: Roadmap to Becoming a Trusted Business Partner, 2012
2. John P. Kotter: A Sense of Urgency, 2008
3. Peter A. High: World Class IT: Why Businesses Succeed When IT Triumphs, 2009
4. Eric Schmidt and Jared Cohen The New Digital Age: Reshaping the Future of People, Nations and Business, 2013
5. Turban, Leidner, McLean, Wetherbe: Information Technology for Management: Transforming Organizations in the Digital Economy, 2008.
6. Laudon, J.P., Laudon, K.C., Management Information Systems: Managing the Digital Firm, Prentice Hall,
7. Srića V., Spremić M., Informacijskom tehnologijom do poslovnog uspjeha, Sinergija, Zagreb, 2000.
8. Srića V., Inventivni menadžer u 100 lekcija, Znanje i Delfin, Zagreb, 2003.

INDUCTIVE APPROACH TO THE DEVELOPMENT OF AN EXPERT SYSTEM AS A RESEARCH METHOD

Prof. dr. Savo Stupar



This course on the doctoral study will focus on a detailed exposition of the inductive method of building a prototype expert system, which will serve to confirm or refute the research hypothesis in a large number of research. To confirm or refute the hypothesis will be run on the basis of a significant number of case studies. Students will receive 5-6 articles, you will need to read and master the theoretical to the series of concrete examples, easier to follow and understand practically showing the construction of expert systems inductive approach. In this paper we will combine lectures, exercises and discussions. Every student will require active participation, which will be manifested in the possibility to define and prove the research hypothesis own doctoral thesis. Every student will be expected to:

1. Learn first use expert shell Doctus Knowledge Based System
2. Define the topic for research
3. To analyze the possibility of research topics by building an expert system
4. Do I build a prototype expert system through induction
5. Inductive reasoning expert system based on case studies, interpret and present the results of research

Built a prototype expert system with explanations of research results, should be the basis for the writing and publication of an article on a regional or international conference.

Details of the sessions:

1. Basic concepts of expert systems
2. Structure of expert systems
3. Building expert systems tools Doctus Shell Knowledge Base
4. Discussion of the domain and range of research methods
5. Presentation of student work (the way of the construction of a concrete expert system and explaining the research results)
6. Discussion on the method of preparation and content of the article for a regional or international conference

SUGGESTED READING:

Articles on the web site:

[http:// www.doctus.hu](http://www.doctus.hu)

<http://www.doctus.hu/admin/bin/znanje.doc>

<http://www.odluka.com/Doctus/Doctus.asp>, Pristup : 08-05-07

http://www.odluka.com/Doctus/Doctus_zasto.asp, Pristup : 08-05-07 Baračkai, Z.(2003). Podrška inteligentnog poslovnog odlučivanja, Dostupnona<http://www.doctus.hu/admin/bin>

Articles in proceedings:

- 1) Stupar, S., (2008), „Quality evaluation of manager’s decisions by using expert system shell Doctus“), Proceedings of the School of Economics and Business, Sarajevono.28/2008, ISSN 0581-7439, School of Economics and Business, Sarajevo
- 2) Stupar, S. & Šahić, E., (2008), Measurment of Importance of Intuitive Decision Making in Strategic Management by Using Expert System Shell Doctus, Proceedings of 1st International Conference “Vallis Aurea” Focus on: Regional Development, ISBN 978-953-98762-7-0, ISBN 978-3-901509-60-5, Editor: Branko Katalinić, Published by Polytechnic of Pozega, Croatia & DAAAM
- 3) Stupar, S. & Šahić, E., (2008), Intuitive aspects of manager’s decision making“, Proceedings of Fourth International Conference „Transitional Challenges of EU Integration and Globalization“ – ICES 2008, October 9-10, ISBN 978-9958-25-015-6, COBISS.BH-ID 16892422, School of Economics and Business Sarajevo
- 4) Stupar, S. & Šahić, E., (2012), „Application of expert system in assessing the level of `spirituality` of an organization“, Proceedings of 6th International Conference of the School of Economics and Business "Beyond the economic crisis: lessons learned and challenges ahead"– ICES 2012, October 12-13 2012,Sarajevo, School of Economics and Business, Bosnia and Herzegovina, ISBN 978-9958-25-077-4, COBISS.BH-ID 19951366
- 5) Stupar, S. & Pilav-Velić, A. & Šahić, E. (2014), „The effects of spiritual capital on decision-making process“. Conference proceedings / 5th International Scientific Conference Knowledge and business challenge of globalisation in 2013. Faculty of commercial and business sciences, Celje. 14-15 November 2013. pp. 616-623. ISBN 978-961-6825-83-2

Books:

1. Savo Stupar, Intelligent decision-making, Publishing School of Economics and Business Sarajevo, Sarajevo, 2013.
2. Efraim Turban, DECISION SUPPORT AND EXPERT SYSTEMS (Management Support Systems) Macmillan Publishing Company New York, 1993.
3. Efraim Turban, Jay E. Aronson, Ting-Peng Liang, Decision Support Systems and Inteligent Systems, 7th ed., Pearson Prentice Hall, New Jersey, 2005

Guides:

1. Vlahović, N. (2003). Doctus-tutorial, available at http://www.odluka.com/Doctus/Doctus_download.asp Access: 27-01-2008

ADVANCES IN INFORMATION TECHNOLOGY MANAGEMENT

Prof. dr. Nijaz Bajgorić

Email: nijaz.bajgoric@efsa.unsa.ba

COURSE DESCRIPTION

The course explores the role of IT management in modern business, approaches in managing information resources, and technologies for mitigating the IT-based business risks.

Topics (tentative list):

1. IT Management in Modern Business Computing
2. IT-based Business Models; Always-On Business
3. Business Continuity Management
4. Implementing Continuous Computing Technologies
5. Managing Server Operating Environments

Assignments:

Paper Discussions 30%:

Research Proposal 70%: Research proposal or extended abstract for research article.

Recommended Readings:

1. Bednar, P.M., Welch, C. (2012). Critical systemic thinking as a foundation for information systems research practice, *Journal of Information, Communication and Ethics in Society* Vol. 10 No. 3, 144-155
2. Bowman, R.H. (2008), *Business Continuity Planning for Data Centers and Systems: A Strategic Implementation Guide*, Wiley
3. Buckl, S., Schweda, C.M. (2013), A Systemic View on Enterprise Architecture Management, in: Saha, P. (ed), *A Systemic Perspective to Managing Complexity with Enterprise Architecture*, IGI-Global, 237-254
4. Gartner Report (2014). The Costs of Downtime, July 2014, available at: <http://blogs.gartner.com/andrew-lerner/2014/07/16/the-cost-of-downtime>
5. Gibb, F., Buchanan, S. (2006). A framework for business continuity management, *International Journal of Information Management* 26, 128–141
6. Herbane, B. (2010). The Evolution of Business Continuity Management: A Historical Review of Practices and Drivers, *Business History*, October 2010, Vol. 52, Issue 6, 978-1002
7. Jarvelainen, J. (2013). IT incidents and business impacts: Validating a framework for continuity management in information systems, *International Journal of Information Management* 33, 583–590
8. Narman, P. et al. (2014). Enterprise architecture availability analysis using fault trees and stakeholder interviews, *Enterprise Information Systems*, Vol. 8, No. 1, 1–25
9. Pearlson, K.E., Saunders, C.S. (2013). *Managing and Using IS*, Wiley
10. Schmidt, K. (2010) *High Availability and Disaster Recovery: Concepts, Design, Implementation*, Springer
11. Other articles provided by Instructor

WRITING AND PUBLISHING RESEARCH PAPERS

Prof. dr. Nijaz Bajgorić, Prof.dr.sc. Mirjana Pejić Bach

nijaz.bajgoric@efsa.unsa.ba; mpejic@efzg.hr

COURSE OBJECTIVES:

Publication in scientific journals is an important part of academic life. Some questions emerge: (1) How to pick a topic that is relevant for publication?, (2) How to select a journal for possible publication of research results?, (3) How to arrange the paper in accordance with IMRAD outline?, (4) How to apply statistical methods/software, (5) how to use e-sources, and (6) How to efficiently write the paper? The objectives of the course are twofold: (1) to propose a framework for writing and publishing manuscripts in a scientific journal, and (2) give an overview of usage of statistical software with the targeted presentation of methods suited for particular scientific problems.

COURSE CONTENTS:

- Identifying the research topic/research question. Different paths towards asking relevant research questions. Matching research question with the targeted journal, and future readers in mind. Redefining research question after LR.
- Targeting the right journal. Selecting a journal for submission taking into account that the paper matches the topic of the journal, mission statements of the journals, members of the editorial board, and journal quality.
- IMRAD framework. Title of the paper; writing abstracts, selecting keywords; Writing introduction, methods, results, discussion and conclusions; Writing skills – how to obtain them: experiential learning, working in teams with knowledgeable co-authors, getting reviews from peers, and writing reviews.
- Usage of statistical software for scientific research. Overview of statistical methods. Methods suited for particular scientific problems: (1) comparing two groups of subjects, (2) comparing three and more groups of subjects, (3) measurement of correlation, and (4) measurement of dependency of two or more variables.

Assessment:

Using statistical methods/software	50%
Research proposal	50%

LITERATURE:

1. Collis, J., Hussey, R. (2009). Business Research: A Practical Guide for Undergraduate and Postgraduate Students, Palgrave
2. Creme, P., Lea, M.R. (2008). Writing at University, A Guide for Students, Open University Press, McGraw-Hill
3. Day, R.A. (1998). How to write and publish a scientific paper. Phoenix: Oryx Press.
4. Hartley, J. (2008). Academic writing and publishing: A practical handbook. London: Routledge.
5. Pejić-Bach, M. (2012). How to write and publish a paper in ISI journal: A closer look to Eastern European economics, business and management journals. Working paper series. Faculty of Economics & Business-Zagreb.
6. Remenyi, D. et al. (1998). Doing Research in Business and Management, Sage
7. Saunders, M., Lewis, P., and Thornhill, A. (2009). Research Methods for Business Students, Pearson
8. Zikmund, W.G. et al. (2010). Business Research Methods, CENGAGE Learning
9. Articles provided by Instructors

EFFICIENT LEADERSHIP IN IT

Prof. dr. Velimir Srića
Ekonomski fakultet Sveučilišta u Zagrebu
Email: vsrica@efzg.hr

Course objective:

Provide the students with most up to date knowledge and methodology in dealing with scientific approach to IT leadership. Enable the students to research and analyze different approaches to IT project and IT function leadership in business and in government.

Course content:

Analytical approach to leadership. Advanced leadership techniques. Knowledge, skills and talents as leadership components. Harmonious, transactional and transformational leadership. Autocratic and democratic leadership. Servant leadership, situational leadership, dharmic leadership and other leadership styles. Image and leadership. Performances as outcomes of personal excellence in leadership. Self-leading and leading others. Cultural aspects of leadership. Influencing methods and leadership. Local and international aspects of leadership. Motivation and self-motivation in leadership. Intercultural and multicultural leadership. Analysis of integration process impact on leadership skills. Research of specific leadership traits in IT. CIO as a leader.

Examination methods: Individual research project, essay, test

Course textbook:

Srića V., „In Search of Harmony in a Disharmonious World“, Algora Publishing, New York, 2014.

Additional readings:

1. Srića V. “Social Intelligence and Project Leadership”, the Global Management and IT Research Conference, New York, 2008.
2. Srića V. “A Few Comments on the Role of Social Intelligence and Leadership in Project Management”, PMI Research Conference, Warsaw, 2008.
3. Isaacsson W., “Steve Jobs: The Exclusive Biography”, Little Brown, 2011.
4. Maxwell J., “The 21 Irrefutable Laws of Leadership: Follow Them and People Will Follow You”, Thomas Neslon Publishers, 2007.
5. Welch J., Welch S., “Winning”, HarperBusiness, 2005.
6. Schwartz J. et al., „Global Human Capital Trends: Engaging the 21st Century Workforce“, Deloitte University Press, 2014.
7. Hein R., „10 Ways to Be an Authentic CIO Leader“, MacIT, 2015.
(<http://www.cio.com/article/2383913/careers-staffing/10-ways-to-be-an-authentic-it-leader.html>)
8. Pahal L., „Effective Leadership--An IT Perspective“, Florida University, 2013.
(<http://www.westga.edu/~distance/pahal22.html>)

IT GOVERNANCE AND BUSINESS MODEL INNOVATION

Dr. Mario Spremić, Full Professor
University of Zagreb
Faculty of Economics and Business
e-mail: mspremic@efzg.hr

Course objectives:

The objectives of the course are to provide insights into the latest research related to notion, mechanisms, components and support of IT governance to the businesses. Course should enable students to gain knowledge and in-depth understanding of structure and components of governance of enterprise IT as well as how it is used to strategically affect business processes and possibly change business model. Course should provide balanced approach to the IT governance usage in the business, from its support to enterprise competitive advantage to security and governance issues and will force critical thinking about how to use prosper IT to change (innovate) a business model or make it more reliable and efficient.

Course description:

Course is structured around 5 key components of IT governance, providing balanced economic, social and technology view at the IT usage: Business / IT strategic alignment, IT value creation and delivery, IT risk management, performance measurement in IT and IT resource management.

The notion of digital economy and factors for successful digital transformation will be explained and covered, and students confronted to critical thinking about the possibilities to change contemporary business models with the use of innovative technology. Evolution of role of IT in the business will be analysed: from technology support to key driver of business model innovation together with the role of CIO – from Chief Information Officer to Chief Innovation Officer. Frameworks and methodologies for strategic alignment of business / IT such as CobiT, Balanced Scorecard, PCI DSS, ITIL etc. will be covered together with the latest research in the area of IT risk management, IT investment and IT project management and IT value for business.

Evaluation scheme:

The final grade will be based on the review reports and the final paper (including presentation) and class participation.

Relevant literature (research papers)

- Chun, M., Mooney, J. (2009): CIO roles and responsibilities: twenty-five years of evolution and change, *Information & Management* 46 (2009) 323-334,
- Dameri, R.P., (2009): Improving the Benefits of IT Compliance Using Enterprise Management Information Systems, *The Electronic Journal Information Systems Evaluation*, Volume 12, Issue 1, 2009, pp. 27-38.
- Groznik, A., Kovačić, A., Spremić, M., (2003): Do IT Investments Have a Real Business Value?, *Applied Informatics*, No. 4, 2003, pp. 180-189.
- ISACA (2012): Extracting Value from Information Chaos: Why Good Governance Makes Good Sense, *CobiT 5*, ISACA, Rolling Meadows, Illinois, USA
- ITGI (2011): ITGI Global Status Report on the Governance of Enterprise IT, *IT Governance Institute*, Rolling Meadows, Illinois, USA

- Mashour, A., Zaatreh, Z. (2008): A Framework for Evaluating Effectiveness of Information systems at Jordan Banks: An Empirical Study, *Jorunal of Internet Banking & Commerce*, April 2008, Vol 13, Num. 1.
- Nolan, R. and McFarlan, F.W., (2005): Information Technology and Board of Directors, *Harvard Business Review*, October, 2005.
- Peppard, J., Ward, J., (2004): Beyond strategic information systems: towards an IS capability, *Journal of Strategic Information Syatems*, 13 (2004), pp. 167-194.
- Singleton, T. (2012): Evaluating Access Controls Over Data, *ISACA Journal*, Vol 1, ISACA, Rolling Meadows, Illinois, USA
- Spremic, M., Strugar, I. (2002): Strategic Information System Planning in Croatia: Organizational and Managerial Challenges, *International Journal of Accounting Information Systems*, Vol. 3, Num. 3, pp. 183-200.
- Spremić, M. (2009): IT Governance Mechanisms in Managing IT Business Value, *WSEAS Transactions on Information Science and Applications*, Issue 6, Volume 6, June 2009, pp. 906-915
- Spremić, M. (2012): Measuring IT Governance Performance: A Research Study on CobiT-Based Regulation Framework Usage, *International Journal of Mathematics and Computers in Simulation*, Volume 1, Issue 6, pp. 17-25
- Turel, O., Bart, C. (2014): Board-level IT governance and organizational performace, *European Journal of Information Sytems* (2014) 23, 223-23;
- Van Grembergen, Guldentops, D.R., (2004): *Structures, Processes and Relational Mechanisms for IT Governance*, Idea Group
- Van Grembergen, W. (2009): Exploring the relationships between IT governance practicea and business/IT alignment through extreme case study analysis in Belgian mid-to.large size financial enterprises, *Journal of Enterprise Information Management*, Vol. 22, Iss 5, pp. 615-637;
- Weill, P., Ross, J.W., (2004): *IT Governance: How Top Performers Manage IT Decision Rights for Superior Results*, Harvard Business School Press, 2004

IS RESEARCH METHODS: A FOCUS ON INNOVATION MANAGEMENT

Professor Ajay Vinze
Department of Information Systems
W. P. Carey School of Business
Arizona State University

This Ph.D. seminar course will focus on Research Methods in the Information Systems discipline. As with most Ph.D. seminars this will be dynamic course that you can move in the direction that meets your interests and expectations. I have a basic game plan, which includes a variety of research methods, and research orientations/theories. Of particular interest to us will be innovation and we will use the Disruptive Innovation framework for this purpose (Christensen). There is a set of readings assigned for the course to address the topics we will cover. My expectation is that you will have read these articles and come prepared to discuss these in class. We will use a mix of lecture and dialogue in this seminar with the eventual goal of crafting a viable framework/outline/draft for your dissertation proposal. Your active participation is critical. As the Professor I will present the framework and drive the discussion – by day 4, it is my expectation that you will be prepared with a research topic and be able to present and defend it – much like you would any research paper or proposal.

Your idea (draft proposal) must have the following features:

1. Interesting (timely) idea
2. Literature support
3. Theoretical basis
4. Plan for analysis
5. Expected outcomes

Every participant is expected to have a completed 8-column worksheet (I will discuss this with you during our first class session) on Day 4 of our class. You will be required to make a 5-minute (max) presentation to the group. You will share your worksheet with your fellow classmates on either Day 3 or Day 4 so you can get valuable input/insight from the group as a whole.

The eight-column worksheet will be the basis for a short paper that should be suitable for presentation at a regional or international conference.

Discussion Topics

1. The Disruptive Innovation framework – why managers when dealing with technology make exactly the wrong decisions for precisely the correct reasons?
2. Collaborative Computing – Role and scope – From Group Polarization to Sustainability
3. Role and scope of IS research Methods – From Experimental to Qualitative
4. Development of a 8-column research worksheet for your individual research project.

Session Details

DAY #1 and #2

An introduction to Research Approaches, Hierarchies, Frameworks and Theories in Information Systems

- Developing a Dissertation – Ajay's 8 column worksheet (will be provided in class)
We will make talk through an approach to complete the 8 column worksheet – This will focus on your personal research plan!

- I will share with you two of my current research project(s) and how I am approaching them – The first one is on Water Sustainability Issues and the Commons Dilemma; the other one is EpiPlanz – Emergency Preparedness and Response for Epidemics

Individual responsibility to be completed BEFORE our first meeting session

- Scan (online or hardcopy version of any one of these journals: MIS Quarterly; Information Systems Research; Journal of MIS; or Information System Frontiers. Choose a paper that is of interest to you – make a copy of the same and bring it with you to class. Come prepared to share your review comments with the group. Here are two resources to help with that process:
 - Research articles: <http://scholar.google.com/>
 - Theories used in IS Research: http://www.fsc.yorku.ca/york/istheory/wiki/index.php/Main_Page#Theories
- For a quick reference on guidelines and thoughts for conducting a review and engaging in research scholarship please refer to:
 - http://www.misq.org/skin/frontend/default/misq/pdf/EditorialInfo/editor_comment.pdf
 - <http://www.misq.org/skin/frontend/default/misq/pdf/EditorialInfo/EdCommentsV22I3.pdf>

DAY #3 and #4

Case discussion – IBM Transformations

CASE: IBM's Decade of Transformation: The Turnaround (A) – 9-805-130

This case is a wonderful example of how disruptive innovation plays out for companies – read it for discussion in class

Disruptive Technology – http://en.wikipedia.org/wiki/Disruptive_technology

Research Discussion

We will discuss possible approaches to research in Information Systems. Two papers listed below (you will have received soft copies of these papers with my email) as examples of three different research methods and how you might approach paper writing using these styles. Please read the papers and come prepared to discuss them for the topic and research method.

- “Polarization and Persuasive Argumentation: A Study of Decision Making in Group Settings,” (with Maha El-Shinnawy). MIS Quarterly, Volume 22, Number 2, June 1998, pp. 165-198
** This is the Sample research paper provides you a template for an “experiment” and “qualitative” based IS paper
- “Resource allocation for demand surge mitigation during disaster response,” (with H. Arora and T. S. Raghu)
** This is the Sample research paper provides you a template for a “software engineering” and “Modeling” based IS paper

Each of you will make an Individual presentation of you research project plan – Worksheet and Presentation (5 minutes + Q&A as needed).

** We will take time to review and critique your thoughts and plans. The aim would be for you to then develop this work and submit it to a Regional or International Conference. We will discuss how

best to do that in class.

Final recommendation: There are two books that are worth investing in:

1. "Foundations of Behavioral Research" by Fred N. Kerlinger and Howard B. Lee
2. "The Research Methods Knowledge Base" by William Trochim and James P. Donnelly

ECONOMICS AND MANAGEMENT OF BUSINESS NETWORKS

Univ.-Prof. Dr. Josef Windsperger

University of Vienna

E-mail: josef.windsperger@univie.ac.at

Homepage: im.univie.ac.at

The course provides a general discussion of the theoretical foundation of networks (strategic alliances, joint ventures, franchising, licensing, consortia, clusters, virtual networks). It emphasizes the relationships between different theories and networks. The sessions provide an overview of a number of the major theoretical and methodological approaches adopted in network research as it evolved into a specific research field. The course incorporates sessions on essential aspects of network research including transaction cost economics, property rights theory, information economics, resource-based theory, real options reasoning and the relational view of networks. In particular, the course highlights current research challenges and methodological issues facing the research in economics and management of networks and encourages a discussion among the participants to determine what constitutes an appropriate future research strategy, especially applied to your PhD-project.

Objectives

The course aims to:

1. Confront students with the theoretical approaches applied to networks;
2. Share insights on contributions made to the field and discuss relevance to students' own PhD research project.

The course is organized in two parts:

I. PART: Lectures

Overview of the Theories of Networks

In this part, the different theoretical perspectives as well as concepts will be introduced

1. Transaction Cost Theory & Networks
2. Resource-based and Organizational Capabilities Theories & Networks
3. Information Economics & Networks
4. Property Rights Theory of Networks
5. Real Options View of Networks
6. Relational View of Networks

II. PART: Discussion Paper Sessions/Presentation of Own Research Project

Presentation of own research paper: **Presentation of the own research paper** related to the theory of networks and/or new applied methods in network research. In this paper the students have to apply the above theories and/or new methods for network research.

REQUIREMENTS

The goal of this course is to familiarize students with a broad range of theoretical approaches that explain networks. The requirements are twofold:

- a. Four **review reports of assigned articles.**
- b. Research paper: **You have to complete and present a research paper.**

EVALUATION

The final grade will be based on the review reports and the final paper (including presentation) and class participation.

Relevant Literature

All papers can be downloaded from the elearning platform Fronter (<http://elearning.univie.ac.at>).

Part I - Lectures

The lectures cover the following topics:

Topic 1: Transaction Cost Economics & Networks

References:

Williamson OE. 1991. Comparative economic organization: the analysis of discrete structural alternatives. *Administrative Science Quarterly* 36: 269-296.

Oxley JE. 1997. Appropriability hazards and governance in strategic alliances: a transaction cost approach. *Journal of Law, Economics, and Organization* 13: 387-409.

David, R. J., S.-K. Han (2004), A Systematical Assessment of the Empirical Support for the Transaction Cost Economics, *Strategic Management Journal*, 25, 39 – 58.

Discussion:

On the basis of these articles, please identify key findings or insights and also identify research questions deserving attention.

Topic 2: Resource-based and Organizational Capability Theory & Networks

References:

Wernerfelt, Birger. 1984. "A Resource-based View of the Firm," *Strategic Management Journal* 5: 171-180.

Barney, Jay B. 1991. "Firm Resources and Sustained Competitive Advantage", *Journal of Management* 17:99-120.

Griffith DA and Harvey MG. 2001. A resource perspective of global dynamic capabilities. *Journal of International Business Studies* 32 (3): 597-606.

Teece DJ., Pisano G. and Shuen A. 1997. Dynamic capabilities and strategic management. *Strategic Management Journal* 18: 509-533

Newbert, S. L. (2006), Empirical Research on the Resource-based view of the firm, *Strategic Management Journal*, 28, 121 – 146.

Lorenzi, G., A. Lipparini (1999), The Leveraging of Interfirm Relationships as distinctive organizational capability, *Strategic Management Journal*, 20, 317 – 338.

Jacobides, G. (2005), Architecture and Design of Organizational Capabilities, Working paper, London Business School.

On the basis of the readings, please compare and contrast resource-based with the transaction cost theories used in strategy and international business.

Topic 3: Information Economics & Networks

In this session, we will cover theory from information economics (signalling and screening theory) and discuss opportunities to apply this research to the network literature.

References:

Akerlof GA. 1970. The market for 'lemons': quality uncertainty and the market mechanism. *Quarterly Journal of Economics* 84: 488-500.

Reuer JJ, Koza MP. 2000a. Asymmetric information and joint venture performance: theory and evidence for domestic and international joint ventures. *Strategic Management Journal* 21: 81-88.

Reuer JJ, Koza MP 2000b. On lemons and indigestibility: Resource assembly through joint ventures, *Strategic Management Journal*, 21, 1995 – 1997.

Reuer JJ. 2005. Avoiding lemons in M&A deals. *Sloan Management Review* 46: 15-17.

Spence M. 1973. Job market signaling. *Quarterly Journal of Economics* 87: 355-374.

Reuer JJ, Ragozzino R. 2006. *Initial public offerings and organizational governance: evidence from joint ventures and acquisitions*. Working paper.

Discussion:

On the basis of the readings, please compare and contrast information economics with the transaction cost theories used in strategy and international business.

Topic 4: Property Rights Theory & Networks

References:

Hart, O., J. Moore (1990), Property Rights and the Nature of the Firm, *Journal of Political Economy*, 98, 1119 – 1158.

Brynjolfsson, E. (1994), Information Assets, Technology, and Organization, *Management Science*, 40, 164 -1662.

Baker, G. P., R. N. Hubbard (2001), Empirical Strategies in Contract Economics: Information and the Boundaries of the Firm, *American Economic Review*, 91, 189 – 194.

Kim, J., J. T. Mahoney (2005), How property rights economics furthers resource-based view: Resources, transaction costs and entrepreneurial discovery, Working paper.

Windsperger, J., R. Dant (2006), Contractibility and Ownership Redirection: A Property Rights View, *Journal of Retailing*, 82, 259 – 272.

Discussion:

On the basis of these readings, please compare and contrast the property rights theory with the resource-based and organizational capabilities theories to explain networks.

Topic 5: Real Options & Networks

References:

Bowman EH, Hurry D. 1993. Strategy through the options lens: an integrated view of resource investments and the incremental-choice process. *Academy of Management Review* 18: 760-782.

Chi T. 2000. Option to acquire or divest a joint venture. *Strategic Management Journal* 21: 665-687.

Folta TB. 1998. Governance and uncertainty: The tradeoff between administrative control and commitment. *Strategic Management Journal* 19: 1007-1028.

Kogut B. 1991. Joint ventures and the option to expand and acquire. *Management Science* 37: 19-33.

Reuer JJ, Leiblein MJ. 2000. Downside risk implications of multinationality and international joint ventures. *Academy of Management Journal* 43: 203-214.

Kogut B. and Kulatilaka N. 2001. Capabilities as Real Options. *Organization Science* 12 (6): 744-758

Discussion:

On the basis of these readings, please compare and contrast the real options view with other theories of networks. What are the key challenges and opportunities associated with using real options to study networks?

Topic 6: Relational View & Networks

Many firms have difficulties managing strategic alliances successfully. Partly this is due to issues such as trust and commitment, which allow the alliance to successfully evolve.

References:

- Gulati, R. 1995. Does Familiarity Breed Trust? The Implication of Repeated Ties for Contractual Choice in Alliances, *Academy of Management Journal*, 38, 85 – 112.
- Dyer JH, Singh H. 1998. The relational view: cooperative strategy and sources of inter-organizational competitive advantage. *Academy of Management Review* 23: 660-679.
- Molina J. 1999. On the relational view. *The Academy of Management Review* 24 (2): 184-185.
- Dyer J. 1999. Response to Relational View Commentary. *The Academy of Management Review* 24 (2): 185-186.
- Gulati R., Nohria N. and Zaheer A. 2000. Strategic Networks. *Strategic Management Journal* 21: 203-215.
- Dyer, J., W. Chu (2000), The Determinants of Trust in the Supplier-Automaker Relationships in US, Japan and Korea, *Journal of International Business Studies*, 31, 259 – 285.
- Dyer, J., W. Chu (2003), The Role of Trustworthiness in Reducing Transaction Costs and Improving Performance, *Organization Science*, 14, 57 - 68

Discussion:

Based on your interpretation of the different readings, please discuss the most important contributions of the relational view and discuss how these issues contribute to other theoretical approaches.

Topic 7 New Developments in the Theory of Networks

- Gulati, R., P. R. Lawrence, P. Puranam (2006), Adaptation in Vertical Relationships: Beyond Incentive Conflict, *Strategic Management Journal*, 26, 415 – 440.
- Marcher J. T. (2006), Technology Development and the boundaries of the Firm: A Knowledge-Based Examination in the Semiconductor Industry, *Management Science*, 52, 826 – 843.
- Jacobides, M. G., S. Billinger (2006), Designing the Boundaries of the Firm: From “Make, Buy or Ally” to the Dynamic Benefits of Vertical Architecture, *Organization Science*, 17, 249 – 261.
- Parmigiani A. (2007), Why do Firms both Make and Buy? An Investigation of Concurrent Sourcing, *Strategic Management Journal*, 28, 285 – 311.
- Lazzarini, S. G., G. J. Miller, T. R. Zenger (2006), Dealing with the Paradox of Embeddedness: The Role of Contract and Trust in Facilitating Movement out of Committed Relationship, Working Paper, Olin School of Business.
- Gulati, R., J. Nickerson (2006), Interorganizational Trust, Governance Choice and Exchange Performance, *Organization Science* (in print).
- Fehr, E., A. Klein, K. Schmidt (2008), Fairness and Contract Design, *Econometrica*, 75, 121 – 54.
- Reuer JJ, Arino A. 2006. Contractual complexity in strategic alliances. Working paper.
- Baker, G., R. Gibbons, K. Murphy (2006), Contracting for Control, Working Paper, Harvard Business School.
- Hendrikse, G., J. Windsperger (2009), Completeness of Contracts in Networks, Working Paper, University of Vienna, September 2009

SUSTAINABILITY IN BUSINESS

Professor Y.B. Moon, Ph.D., P.E., CFPIM, CMfgE
Kauffman Professor of Entrepreneurship and Innovation
Syracuse University, Syracuse, NY 13244, USA
ybmoon@syr.edu
moon.syr.edu
twitter.com/ybmoon

Course Description

Sustainability is an ability to “meet the needs of the present without compromising the ability of future generations to meet their own needs,” as defined by the United Nations World Commission on Environment and Development. While numerous progresses, particularly in environmental science and engineering have been made toward the goal of sustainability, Sustainability is a poorly understood concept in business and often considered as contradiction to profit-generating practices and eventual business successes. While better than not doing anything, many companies consider the sustainability as a mere Corporate Social Responsibility issue. In this short course, students will learn (i) the vision of sustainability in business and its relation to larger societal issues, (ii) common misunderstanding of sustainability in business, (iii) methods, techniques and tools available as well as necessary for deploying sustainability in business, (iv) how to measure sustainability practices, (v) effective strategies to achieving the goal of sustainability in business, and (vi) the relationship between innovation and sustainability in business.

Business Cases to Use

1. Sustainability at Millipore (N9-610-012)
2. Cradle-to-Cradle Design at Herman Miller (9-607-003)
3. Ashoka: Innovators for the Public (SM157-PDF-ENG)

Contents:

- Introduction
- Introduction to Sustainability
- Sustainability in Business
- Sustainable New Product Development
- Life Cycle Assessment
- Millipore case discussion
- Herman Miller case discussion
- Lean Principles for Sustainability
- Ashoka case
- Social Entrepreneurship
- Enterprise Systems

Grading Policy

1. Class Participation (20%)
2. Case Discussion (15%)
3. Case Write-up (15%)
4. Term Project (50%) – Details will be discussed in class.