



## **International Scientific Conference on the Occasion of the 55th Anniversary of the IES**

# **ECONOMIC SCIENCES ON THE CROSSROAD**

**4<sup>th</sup> December 2013**

### **In cooperation with**



Belgrade Banking Academy,  
Belgrade, Serbia



Faculty of Economics – Technical University of Košice,  
Košice, Slovakia



University Nice Sophia Antipolis,  
Nice, France



Association CEMAFI International,  
Nice, France



Faculty of Economics – University of Coimbra,  
Coimbra, Portugal



School of Management - University of Turin,  
Turin, Italy

# CONFERENCE PROGRAMME

4 DECEMBER 2013	
<b>08:30-09:00</b>	<b>Registration</b>
<b>09:00-09:15</b>	<b>Welcome address</b>
<b>09:15-10:45</b>	<b>Plenary Sessions</b>
<b>10:45-11:00</b>	<b><i>Coffee break</i></b>
<b>11:00-13:00</b>	<b>Parallel Sessions 1 (A1, S1)</b>
<b>13:00-14:00</b>	<b><i>Lunch</i></b>
<b>14:00-15:30</b>	<b>Parallel Sessions 2 (A1, S1, S2)</b>
<b>15:30-15:45</b>	<b><i>Coffee break</i></b>
<b>15:45-17:00</b>	<b>Parallel Sessions 3 (S1, S2)</b>
<b>18:00</b>	<b>Solemn Academy</b>

## WELCOME ADDRESS:

- Dejan Erić, Director of IES
- Biljana Angelova, Director of Economic institute Skopje, SEEA
- Claude Berthomieu, President of CEMAFI International

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**PLENARY SESSIONS:** 15-20 minutes for presentation;

**ROOM A1**

*Session chairs: CLAUDE BERTHOMIEU, SAŠA POPOVIĆ*

- NOMINAL CONVERGENCE AND REAL EXCHANGE RATE ISALIGNMENTS IN THE EUROPEAN UNION  
**João SOUSA ANDRADE, António PORTUGAL DUARTE**
- ECONOMIC INTEGRATION OF SERBIA IN EUROPEAN UNION  
**Srdjan REDŽEPAGIĆ, Mališa ĐUKIĆ**
- RECENT MODIFICATIONS IN HUNGARY'S REGULATORY FRAMEWORK FOR WATER SERVICE PROVISION – IS EFFICIENCY BEHIND THE CHANGES  
**Pal BELENYESI**
- THE SUSTAINABILITY OF EXTERNAL ADJUSTMENT PROCESS TUNISIA: LESSONS FOR POST "ARAB SPRING" REVOLUTION POLICIES  
**Salem KANOUN**
- DISCUSSION

## PARALLEL SESSIONS DETAILED PROGRAMME

**Parallel Sessions 1:** 2 sessions simultaneously; 10 minutes for presentation;  
5 minutes for discussion.

### PARALLEL SESSION 1.A – FINANCIAL AND ECONOMIC CRISIS

#### ROOM A1

*Session chairs: JEAN-PAUL GUICHARD, MICHAL ŠOLTÉS*

- CAN COOPERATION WITH BRICS AND OTHER GROWTH MARKETS HELP THE EU MEMBER STATES TO EXIT THE CRISIS?  
**Staša TKALEC, Marjan SVETLIČIĆ**
- THE GLOBAL CREDIT CRUNCH AND FINANCIAL CRISIS IN EASTERN EUROPE  
**Ognjen RADONJIĆ, Srđan KOKOTOVIĆ**
- THE EFFECTS OF THE GLOBAL FINANCIAL CRISIS ON SECURITIES PORTFOLIO PERFORMANCE: A CASE OF CAPITAL MARKETS IN SOUTH EASTERN EUROPEAN REGION  
**Jasmina OKIČIĆ**
- INFLUENCE OF CRISIS ON STOCK MARKET RISKS: CASE OF RUSSIA AND EU COUNTRIES  
**Svetlana BALASHOVA**
- RELATIONSHIP BETWEEN INFLATION TARGETING AND GLOBAL FINANCIAL CRISIS: ONE NIGHT STAND, BREAK UP OR GOING EXCLUSIVE?  
**Marko MALOVIĆ**
- THE BANKING SECTORS IN THE EU AND SEE COUNTRIES AFTER FINANCIAL CRISIS  
**Sanja FILIPOVIĆ, Marko MILJKOVIĆ**
- THE BANKRUPTCY LAW OF THE REPUBLIC OF SERBIA IN TIMES OF CRISIS  
**Đuro ĐURIĆ**

**PARALLEL SESSION 1.B – ENVIRONMENT, DEVELOPMENT AND SUSTAINABILITY  
ROOM S1**

*Session chairs: BOŽO DRAŠKOVIĆ, JELENA MINOVIĆ*

- RELATIONS CHINA - EUROPEAN UNION: WINE AND SOLAR PANELS  
**Jean-Paul GUICHARD**
- NATURAL RESOURCES AND THEIR IMPACT ON THE DEVELOPMENT OF SERBIA  
**Božo DRAŠKOVIĆ, Jelena MINOVIĆ**
- COMPLIANCE OF BIODIVERSITY CONSERVATION POLICY IN REPUBLIC OF SERBIA WITH EU COUNTRIES  
**Brankica TODOROVIĆ**
- SUSTAINABILITY IN MARKETING, PRODUCTION AND CONSUMER BEHAVIOUR IN SERBIA  
**Zoran ČAJKA, Larisa JOVANOVIĆ**
- THE COST OF ADAPTATION FOR CLIMATE CHANGE - FUTURE SEA LEVEL ESTIMATION  
**Leonid V. SOROKIN, Gérard MONDELLO**
- PRIVATE SECTOR DEVELOPMENT IN SERBIA AND COMPARISON WITH THE EU MEMBER STATES  
**Aleksandra BRANKOVIĆ**
- ANALYSIS OF THE DEVELOPMENT OF SMALL AND MEDIUM ENTERPRISES IN THE AGRO-FOOD SYSTEM OF SERBIA  
**Olivera PANTIĆ, Dragan FILIMONOVIĆ**

**Parallel Sessions 2:** 3 sessions simultaneously; 10 minutes for presentation;  
5 minutes for discussion

**PARALLEL SESSION 2.A – STRUCTURAL CHANGES AND DEVELOPING COUNTRIES**  
**ROOM A1**

*Session chairs: VLADIMIR GAZDA, ALEKSANDRA BRADIĆ-MARTINOVIC*

- THE ECONOMIC EFFECTS OF SERBIA'S ACCESSION TO THE EUROPEAN UNION  
**Ivan MARKOVIĆ, Snežana RADUKIĆ, Marijana MATIĆ**
- STRUCTURAL ADJUSTMENT OF SERBIAN ECONOMY IN FUNCTION OF THE EUROPEAN INTEGRATION  
**Petar VESELINOVIC**
- OPENING OF ACCESSION NEGOTIATIONS BETWEEN SERBIA AND THE EUROPEAN UNION WITH SPECIAL EMPHASIS ON THE HARMONIZATION OF COMPANY LAW  
**Sonja BUNČIĆ, Miroslava FILIPOVIĆ**
- THE POSITIONING OF THE SERBIAN ECONOMY IN THE GLOBAL ECONOMY - THE DEVELOPMENT OF HIGHER FORMS OF COOPERATION WITH FOREIGN COUNTRIES  
**Đorđe ĆUZOVIĆ**
- THE EFFECTS OF FISCAL SHOCKS ON ECONOMIC ACTIVITY IN SERBIA  
**Aleksandar ZDRAVKOVIĆ, Aleksandra BRADIĆ-MARTINOVIC**
- INDUSTRIAL POLICY FOR ECONOMIC DEVELOPMENT: THE PERSPECTIVES FOR SERBIA  
**Bojana RADOVANOVIC, Milica KOČOVIĆ**
- REINDUSTRIALIZATION POSSIBILITY OF SERBIA  
**Saša MILIVOJEVIĆ**

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**PARALLEL SESSION 2.B – FINANCIAL SECTOR AND PUBLIC DEBT**  
**ROOM S1**

*Session chairs: SALEM KANOUN, MARKO MALOVIĆ*

- ADJUSTMENT OF PUBLIC DEBT AS A PREREQUISITE FOR INTEGRATION PROCESS TO EU  
**Vladimir Mirković**
- STABILITY ASSESSMENT OF FINANCIAL SYSTEM IN THE EU AND SEE COUNTRIES, PERSPECTIVE OF CREDIT-GDP GAP  
**Rahela PUPOVIĆ**

- ANALYSIS OF THE BEHAVIOR OF FOREIGN-OWNED BANKS IN SERBIA DURING GREAT DEPRESSION AND GREAT RECESSION  
**Dragana GNJATOVIĆ, Vesna ALEKSIĆ, Ana JOVANCAI**
- EFFECTIVENESS OF OFFICIAL INTERVENTION ON THE RSD/EUR MARKET: AN EVENT STUDY APPROACH  
**Srđan MARINKOVIĆ**
- STRUCTURAL CHANGES AND PERFORMANCES IN BANKING AND INSURANCE - SERBIA VS. THE WESTERN BALKANS  
**Grozdana BELOPAVLOVIĆ**
- THE IMPACT OF THE GLOBAL ECONOMIC AND FINANCIAL CRISIS ON THE ECONOMY OF SERBIA  
**Duško BODROŽA, Mihajlo ĐUKIĆ**

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**PARALLEL SESSION 2.c – COMPETITIVENESS  
ROOM S2**

*Session chairs: ANTÓNIO PORTUGAL DUARTE, IVAN STOŠIĆ*

- COMPETITIVENESS OF REPUBLIC OF SRPSKA ECONOMY  
**Jovan ĐUKIĆ, Radovan RODIĆ, Darko MILUNOVIĆ**
- IMPROVING SERBIA'S BUSINESS ENVIRONMENT FOR MORE FOREIGN AND DOMESTIC INVESTMENT  
**Slavica PENEV, Matija ROJEC**
- FOREIGN DIRECT INVESTMENT IMPACT ON THE HOST COUNTRY COMPETITIVENESS  
**Marija PETROVIĆ-RANĐELOVIĆ, Snežana RADUKIĆ**
- POSITIONING OF SERBIAN NATIONAL BREAD  
**Ivana DOMAZET**
- INNOVATION AND COMPETITIVENESS - COMPARATIVE ANALYSIS OF THE WESTERN BALKAN COUNTRIES  
**Jelena STANKOVIĆ, Vesna JANKOVIĆ-MILIĆ**
- ALTERNATIVE FORMS OF FINANCING OF SMALL AND MEDIUM SIZED ENTERPRISES FOR THE PURPOSE OF STRENGTHENING COMPETITIVENESS AT THE INTERNATIONAL LEVEL  
**Sonja ĐURIĆIN, Isidora BERAHĀ**

**Parallel Sessions 3:** 2 sessions simultaneously; 10 minutes for presentation;  
5 minutes for discussion

**PARALLEL SESSION 3.A – TRADE AND GROWTH**  
**ROOM S1**

*Session chairs: VINKO KANDŽIJA, JOÃO SOUSA ANDRADE*

- THE IMPACT OF THE UNDERRVALUATION OF THE CHINESE CURRENCY IN FOREIGN TRADE WITH THE EUROPEAN UNION  
**Ana CARDOSO, António PORTUGAL DUARTE**
- THE EFFECTS OF INTERNATIONALIZATION OF TRADE ON EMPLOYMENT IN SERBIA  
**Sreten ĆUZOVIĆ, Svetlana SOKOLOV MLADENOVIĆ**
- THE TRANSATLANTIC TRADE AND INVESTMENT PARTNERSHIP – A NEW MILESTONE IN THE EU  
**Jovan ZAFIROSKI**
- COMPARATIVE ANALYSIS OF BUSINESS PERFORMANCE OF SMES IN THE FOOD SECTOR IN BOSNIA-HERZEGOVINA, CROATIA AND SERBIA  
**Fikret HADŽIĆ, Aida HANIĆ**
- A PROJECT APPROACH TO DEVELOPING LOCAL COMPETITIVE ADVANTAGE AND ENTREPRENEURSHIP BASED ON GROWTH OF INNOVATIVE FIRMS, EXPORTS & BRANDS  
**Milan VEMIĆ**

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**PARALLEL SESSION 3.C – LABOUR MARKET AND INNOVATION**  
**ROOM S2**

*Session chairs: IVANA DOMAZET, MARIANNA SINIČÁKOVÁ*

- EMPLOYMENT AND LABOR MARKET FUNCTIONING  
**Kosovka OGNJENOVIC**
- SELF-EMPLOYMENT OF YOUNG PEOPLE: STUDY ON POTENTIAL ENTREPRENEURS IN SERBIA  
**Azra HANIĆ, Ljubiša STAMATOVIĆ, Milan STAMATOVIĆ**
- THE POTENTIAL OF THE E-BUSINESS AND SPECIALIZED INTERNET SERVICES IN TERMS OF REDUCING THE LEVEL OF UNEMPLOYMENT IN SERBIA  
**Vladimir SIMOVIĆ**

- TRADE LIBERALIZATION AND ETHNOCENTRISM: ATTITUDES OF STUDENTS FROM BOSNIA AND HERZEGOVINA AND SERBIA

**Marija ČUTURA, Nenad STANIŠIĆ**

- MEDIA CORPORATISM AND PR REVOLUTION

**Zoran JEVTOVIĆ, Zoran ARACKI**