



## International Scientific Conference

### The Financial and Real Economy: Toward Sustainable Growth

Faculty of Economics Niš, October 17, 2014

## CONFERENCE PROGRAM

09.00 – 10.00	<b>Registration</b>
10.00 – 10.30	<b>Welcome speeches</b> Zoran Arandelović, Dean of the Faculty of Economics Niš Dragan Antić, Rector of the University of Niš Srđan Marinković, Vice-dean of the Faculty of Economics Niš
	<b>KEY-NOTE SPEECH</b>
10.30 – 11.00	<b>Veselin Pješčić, Vice-Governor, National Bank of Serbia</b>
11.00 – 11.30	<b>Coffee break</b>
11.30 – 15.00	<b>PARALLEL SESSIONS</b>
15.00	<b>Lunch</b>

## PROGRAM OF THE PARALLEL SESSIONS

11.30 – 15.00

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

### SESSION 1 CONFERENCE ROOM A (sala 1)

Session Chair: Srđan Marinković, Borko Krstić, Jadranka Đurović Todorović

#### FINANCIALIZATION – ROOTS, CONSEQUENCES AND REMEDIES

	TITLE OF THE PAPER	Author(s)	Affiliation
1.	FINANCIAL ECONOMY EVOLUTION AND THE FINANCIALIZATION PROCESS	Michael V. Zharikov	Russian Customs Academy, Russian Federation
2.	THE ROLE OF BAILOUT MECHANISMS IN THE EUROPEAN MONETARY UNION	Iordanka Stateva	University of National and World Economy, Sofia, Bulgaria

#### FINANCIAL GROWTH VS. STABILITY

	TITLE OF THE PAPER	Author(s)	Affiliation
1.	ANALYSING CAUSALITY BETWEEN FINANCIAL SYSTEM AND ECONOMIC GROWTH IN BALKAN COUNTRIES	Biljana Rakic Tamara Radjenovic	University of Niš, Faculty of Economics, Serbia
2.	THE SERBIAN AND THE BULGARIAN CAPITAL MARKETS WITHIN THE CONTEXT OF THE EU INTEGRATION PROCESSES	Julia Stefanova	Economic Research Institute at the Bulgarian Academy of Sciences, Bulgaria
3.	CHALLENGING REGULATION OF ISLAMIC FINANCIAL INSTITUTIONS	Srđan Marinković Eva Eraković	University of Niš, Faculty of Economics, Serbia
4.	SUSTAINABLE DEVELOPMENT IN BANKING SECTOR FROM THE PERSPECTIVE OF NON-PERFORMING LOANS	Vladimir Mirković Marija Knežević	Društvo ekonomista Beograda, Serbia

5.	THE ROLE OF FINANCIAL SYSTEM IN THE ECONOMIC DEVELOPMENT OF ALBANIA	Doriana Matraku (Dervishi)	Tirana University, Faculty of Economy, Albania
6.	FINANCIAL MARKET AND ECONOMIC ACTIVITY, RELATIONS AND ASYMMETRY	Stefan Simeonov	D. A. Tsenov Academy of Economics Svishtov, Bulgaria
7.	GENERAL ECONOMIC INDICATORS AND THE STOCK EXCHANGE TOWARD THE WORLD FINANCIAL CRISIS AND POST CRISIS	Gabriela Krasteva	D. A. Tsenov Academy of Economics Svishtov, Bulgaria

### TOWARD BETTER REGULATION OF FINANCIAL INSTITUTIONS

	TITLE OF THE PAPER	Author(s)	Affiliation
1.	COLLATERAL POLICY OF THE CENTRAL BANK IN TIMES OF CRISIS	Mirjana Jemović Borko Krstić	University of Niš, Faculty of Economics, Serbia
2.	THE ROLE OF FINANCIAL AND NON-FINANCIAL MEASURES IN THE PERFORMANCE EVALUATION OF THE BANKING SECTOR IN REPUBLIC OF SERBIA	Violeta Todorović Violeta Domanović Milena Jakšić	University of Kragujevac, Faculty of Economics, Serbia
3.	WHAT THE BANKS COULD DO FOR THE IMPLEMENTATION OF THE PUBLIC-PRIVATE PARTNERSHIP PROJECTS?	Sladjana Sredojević	Bank Training Center, Association of Serbian Banks, Serbia

### FISCAL CONSTRAINTS AND MACRO-ECONOMIC PERSPECTIVES

	TITLE OF THE PAPER	Author(s)	Affiliation
1.	VOLUME AND STRUCTURE OF THE OWN REVENUES IN FINANCING OF THE LOCAL GOVERNMENTS IN THE REPUBLIC OF SERBIA	Jadranka Đurović-Todorović Marina Đorđević	University of Niš, Faculty of Economics, Serbia
2.	PENSION SYSTEM REFORM – BETWEEN FISCAL SUSTAINABILITY AND INCLUSIVE GROWTH	Jelena Mladenović	University of Niš, Faculty of Economics, Serbia

### POLICY AND REGULATORY RESPONSES OF POST-TRANSITION ECONOMIES

	TITLE OF THE PAPER	Author(s)	Affiliation
1.	CENTRALIZED AND DECENTRALIZED APPROACH TO ECONOMIC DEVELOPMENT POLICY WITH PARTICULAR EMPHASIS ON THE REPUBLIC OF MACEDONIA	Blagoj Gorgievski Marija Gjoshveva-Kovachevikj	State University "St. Kliment Ohridski", Bitola, Faculty of Law, R. Macedonia Federation of Farmers in the Republic of Macedonia
2.	THE ROLE OF TRADE IN THE DEVELOPMENT COUNTRIES IN THE SOUTHEAST EUROPE AND THE ROLE OF CEFTA	Pero Petrović Aleksandar Živković	Institute of International Politics and Economics, Serbia University of Belgrade, Faculty of Economics, Serbia
3.	SUSTAINABLE DEVELOPMENT OF INNOVATIONS IN KAZAKHSTAN: ON THE WAY TO A GREEN ECONOMY	Alzhanova Nurzhan Sabituly Aset	al-Farabi Kazakh National University, Kazakhstan
4.	PLANNING MODELS OF SUSTAINABLE TOURISM DEVELOPMENT DESTINATION	Jovica Mojić Vukašin Šušić	University of Niš, Faculty of Economics, Serbia

## SESSION 2 CONFERENCE ROOM B (sala 5)

Session Chair: Barbara Rodica, Zoran Stefanović, Maja Ivanović Đukić

### LABOUR MARKET AND HUMAN RESOURCES

	TITLE OF THE PAPER	Author(s)	Affiliation
1.	FACTOR ANALYSIS AND TEST OF REALIBILITY (CRONBACH'S ALPHA) -AN EXAMPLE OF THE QUESTIONNAIREE FOR EMPLOYEE ENGAGEMENT	Anton Vorina Sonja Arsić	Vocational College of Economics, Celje, Slovenia University of Niš, Faculty of Economics, Serbia
2.	SOCIAL INNOVATIONS: THE WAY TO SUSTAINABLE DEVELOPMENT	Iva Konda Jasmina Starc Barbara Rodica	School of Business and Management Novo Mesto, Slovenia
3.	A MODEL FOR STATISTICAL ESTIMATION OF EDUCATIONAL PROCESS QUALITY	Igor Sergeev	Russia
4.	AGGREGATION DEGREE OF REPUBLIC OF SERBIA CITIZENS' NEEDS, SIZE OF THE LOCAL PUBLIC RESOURCE FOR THEIR MEETING AND THE SIZE OF THE LOCAL COMMUNITY WHICH SHOULD PRODUCE IT	Valentina Vukosavljevic Pavlovic	Higher Business School Leskovac, Serbia

## RECONSIDERING LEADING ECONOMIC PARADIGMES AND TRANSITION STRATEGIES

	TITLE OF THE PAPER	Author(s)	Affiliation
1.	EMPIRICAL BASIS OF ECONOMIC KNOWLEDGE AND CONTEMPORARY FLOWS OF ECONOMY	Dragan Petrovic Zoran Stefanovic	University of Niš, Faculty of Economics, Serbia
2.	ANALYSIS OF THE CONDITIONS AND DIRECTIONS OF THE WORLD ECONOMY DEVELOPMENT	Dmitrii Zerkin Mayya Boikova Elena Gayko	Russian Customs Academy, Russian Federation

## ENTERPRISES IN TRANSITION

	TITLE OF THE PAPER	Author(s)	Affiliation
1.	THE STRESS MANAGEMENT AS A STRATEGY FOR INCREASING OF THE COMPETITIVE ADVANTAGE OF THE COMPANIES	Marija Magdinceva –Sopova Neda Petroska-Angelovska Marija Ackovska	University Goce Delcev, Stip, R. Macedonia University SS. Cyril Methodius Skopje, R. Macedonia
2.	THE ROLE OF THE CORPORATE LEVEL IN CREATING VALUE ADDED OF MULTIDIVISIONAL CORPORATIONS	Tatjana Stevanović Maja Ivanović-Đukić Marija Petrović-Randelović	University of Niš, Faculty of Economics, Serbia
3.	CLOUD COMPUTING - A WAY TO INCREASE THE COMPETITIVENESS OF SMALL AND MEDIUM ENTERPRISES	Boycho Boychev	D. A. Tsenov Academy of Economics Svishtov, Bulgaria
4.	MEASURING THE EFFECT OF EUROPEAN FUNDS ON BULGARIAN ENTERPRISES (2007-2013)	Velina Savcheva	D. A. Tsenov Academy of Economics Svishtov, Bulgaria
5.	SPECIFIC MANIFESTATIONS IN THE ORGANIZATION OF MARKETING ACTIVITIES IN EUROPEAN REGION DURING THE CRISIS AND THEN	Nadezhda Veselinova	D. A. Tsenov Academy of Economics Svishtov, Bulgaria
6.	CELEBRITIES' IMAGE AS A MEANS TO IMPOSE REGIONAL BRANDS	Penka Goranova	D.A. Tsenov Academy of Economics, Bulgaria
7.	STRATEGIES FOR BRAND POSITIONING	Zhivka Tananeeva	D. A. Tsenov Academy of Economics Svishtov, Bulgaria
8.	A CONCEPTUAL FRAMEWORK OF NEW ERA MARKETING - ENTREPRENEURIAL MARKETING A FUTURE PROSPECTIVE	Klodiana Gorica Nevila Mullaj	University of Tirana, Faculty of Economy, Albania Kristal University, Tirana, Albania
9.	PLANNED AND UNPLANNED COMMUNICATION MESSAGES USED FOR BRAND BUILDING	Steliana Vasileva	D. A. Tsenov Academy of Economics Svishtov, Bulgaria
10.	ORGANIC FARMING - A NEW FORM OF BUSINESS	Dimitar Dimitrov	D. A. Tsenov Academy of Economics Svishtov, Bulgaria
11.	FINANCIAL REPORTING OF BANKING OPERATIONS	Tadija Đukić Žarko Rađenović Ana Randelović	University of Niš, Faculty of Economics, Serbia
12.	ANALYSIS OF THE ACQUISITION COSTS AND ACQUIRED FIXED TANGIBLE ASSETS FOR THE PERIOD 2008-2012 AND FORECASTING ON 2014-2016	Stefan Stefanov Vessela Bandakova	D. A. Tsenov Academy of Economics Svishtov, Bulgaria University of Economics Varna, Bulgaria
13.	ARCHITECTURE OF EXTRANET SYSTEMS FOR SUPPORT TO ENTERPRISE ELECTRONIC BUSINESS	Slavoljub Milovanovic	University of Niš, Faculty of Economics, Serbia
14.	POTENTIALS AND PERSPECTIVES OF DEVELOPMENT OF THE IT SECTOR IN SERBIA	Vladimir Dinić	University of Niš, Faculty of Economics, Serbia

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