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Sadržaj
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REČ GLAVNOG UREDNIKA

Poštovani čitaoče,

Pred Vama je poslednji broj našeg časopisa za 2013. godinu, ujedno i poslednji broj za njegovih prvih 10 godina (2004–2013).

U pitanju je veliki jubilej. Za tih 10 godina je, zahvaljujući radu i samopregoru autora i drugih saradnika, redakcije, izdavačkog saveta i svih onih koji su uključeni u publikovanje časopisa, pređen veoma dug put.

Danas se sa ponosom može reći da, iako je prema zvaničnoj klasifikaciji Ministarstva prosvete, nauke i tehnološkog razvoja Republike Srbije rangirana na samom vrhu, kao vodeći naučni nacionalni časopis, *Megatrend revija – Megatrend Review* je zapravo i više od toga – ona je pravi međunarodni naučni časopis.

U prilog tome govore međunarodni sastav Redakcionog odbora i Izdavačkog saveta, sa uglednim imenima iz čitavog sveta, veb-sajt koji svakodnevno beleži impresivnu posetu iz raznih država sa svih kontinenata, velika citiranost časopisa, povećana razmena, i drugo. Na to ukazuje i činjenica da se 50% svih radova i drugih priloga objavljuje na engleskom jeziku.

Uostalom, dovoljno je reći da su za ovih 10 godina, uz radove približno 250 autora iz Srbije, objavljeni i članci približno 200 autora iz čak 28 stranih država – Argentine, Austrije, Belgije, Brazila, Bugarske, Češke, Francuske, Grčke, Hrvatske, Italije, Južne Koreje, Kanade, Kine, Kube, Mađarske, Makedonije, Nemačke, Poljske, Portugalije, Rumunije, Rusije, SAD, Slovačke, Slovenije, Španije, Ukrajine, Velike Britanije, Venecuele.

Zahvaljujući svim autorima, čitaocima i prijateljima na dosadašnjem radu, saradnji i podršci, redakcija oseća potrebu da istakne da će sve učiniti da se dostignuti nivo očuva i da časopis, gde to bude moguće, još više unapredi.

Beograd, 6. 12. 2013. Prof. dr Boris Krivokapić

A WORD FROM THE EDITOR

Dear Reader,

Here in front of you is the latest issue of our journal for 2013, and at the same time the last issue in its first 10 years (2004-2013).

It marks a great anniversary. For these 10 years we have passed a long way owing to the work and effort of the authors and other associates, the editorial staff, the Editorial Council and all those involved in the publication of the journal.

Today we can proudly say that, although according to the official classification of the Ministry of Education, Science and Technological Development of Republic of Serbia it is ranked at the top, as the leading national scientific journal, *Megatrend revija – Megatrend Review* is actually more than that - it is truly an international scientific magazine.

This fact is supported by the international membership of the Editorial Board and Editorial Council, with prominent names from around the world, the website with the impressive record of hits daily from different countries and all continents, a large number of the journal citations, the increased exchange, etc. This is also indicated by the fact that 50 % of all papers and other contributions is published in English.

Anyway, it would be enough to say that for the past 10 years, along with the papers of approximately 250 authors from Serbia, the papers of about 200 authors have been published from as many as 28 foreign countries - Argentina, Austria, Belgium, Brazil, Bulgaria, Canada, China, Croatia, Cuba, Czech Republic, France, Germany, Greece, Hungary, Italy, Macedonia, Poland, Portugal, Romania, Russia, Slovakia, Slovenia, South Korea, Spain, Ukraine, the United Kingdom, the USA, Venezuela.

Thanking all the authors, readers and friends on their previous work, cooperation and support, the editors feel the need to point out that they will invest all their effort and energy to maintain the achieved level and further improve the journal where possible.

Belgrade, December 6th, 2013 Prof. Boris Krivokapić, PhD

Mijat Damjanović[*]

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Original scientific paper

THE IMPORTANCE OF ETHICS AND MORAL IN EDUCATIONAL SPHERE[**]

The phenomena of ethics and moral could be reconsidered through various domains and aspects of the whole societal ambient. It means that ethics and moral could be identifiable in politics, law, economy, society, culture, technology etc., but also in those multidimensional policy sciences, governance and decision making systems. However, the main preoccupation of this paper is focused on ethics and moral issues in general educational area – its contingency situations and values. Needless to say that each educational system is under permanent pressure and temptation not only to accommodate it(self) towards concrete necessities of the state, economy and society, their mutual interconnectedness and interdependence, but also to create, induce, invent and innovate their peculiar quality and development.

Keywords: public policy, educational policy, values, ethics, moral

The real position of national education`s stratum, quality, diversity and appliance of its policies limit and determine development capacity of every state, economy and society, in the final instances reveal the values and achievements of their acting institutions. Particularly in the modern era genuine human resources are becoming the mightiest leverage of developmental and societal prosperity. The nations which are recognized the importance and force of education for substantial and comprehensive societal progress, especially from the first industrial revolution via subsequent scientific, technological revolutions and IT dynamic evolutions really became the most influential world's front runners. Evident gap among those driving force nations and following so called transience societies, most often not self-sustainable societies, has long-lasting duration through the last several centuries! These inherited substantial differ-

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ences are making undeniable distinctions regarding their actual, potential and perspective progress.[1]

It is the real fact, all the way through the history to the modern world, reliably asserted, that gap among developed and developing countries have not been bridged. However, more or less, this discrepancy, incongruity in vital areas (for example: science and technology, education, industrialization, urbanization, social security, public policies, public services, human rights, etc.) and instances (among as territorial – national, regional and local, as functional levels and vital sectors) became more widespread and deeper. Hence, increasing substantial inequalities among states/nations, but also in every modern unique society and community, are persistently boomed instead of optimistically proclaimed expectations of their gradual shrinking.[2] Furthermore, under the big question mark are "agenda`s advices" of the rich, developed countries to the poor, developing countries, in connection with buzz notions, "transfer lucky win/win strategy" towards affirmation of "*good and reinventing governance*", "*best practice*", "*strong institutions*", "*successful policies*", "*self-sustainable development*", "*transparency of policy making and decision making systems*" etc. However, for completion of these essential and approved advices the most developed countries used a lot of vigorous, precious and unreciprocated past time. In the same direction, with the same mismanaging effects are denoted general recommendations, suggestions about *measures of restrictive macroeconomic policies, liberalization reforms and stimulation of international trade, broad privatization, private-public partnerships and extensive deregulations*. In that sense are important warnings that improvement of institutional networking, as the actual global trend, is possible only with staff and line experts and professional cadre engagements. Multidisciplinary and interdisciplinary approach in politics and economics, state and public administration, governance and business management are compound and intricate but unavoidable orientation and direction. Such a fundamental shift need time, peace, vision and entrepreneurial mind, however cooperation and alliance with ingenious and inspired state and nations.[3]

Those preconditions and state of affairs are tightly and firmly connected with the values and ethical standards in the wholeness of every national system, especially educational system, its dominant ingredients of moral codes, written and unwritten rules and regulations, their essences and expressions. Ethics and moral are not the only precaution and safeguard of the existing social values and beliefs but more or less, reliable assumptions of faster or slower trends of the

1 Acemoglu Daron, Robinson A. James: "Why nation fail – The origins of power, prosperity and poverty", Profile Books, Ltd, London 2013.

2 Chang Ha-Joon: "Kicking away the ladder – Development strategy in historical perspective", Anthem Press, London 2007.

3 Ostrom Elinor: "Doing Institutional Analysis: Digging deeper than markets and hierarchies", Menard C., Shirley M. M. (eds.): *Handbook of New Institutional Economics*, 819-848, Springer, Netherlands 2005.

new developmental principles and ideals. In many of contemporary states and societies, especially among developing countries, the awareness and vigilance about the importance of established ethical/moral codes, in all key social sectors, among them education in particular, are hopelessly neglected and mistreated.

In a more precise way correlations among societal prosperity, multilevel education and dominant ethics/moral thoughts could be argued via corresponding angles and contents of politics, law, economy, culture, technology etc., through their institutional and functional settlements and achievements, in building relevant synergy polity/policy effects in the crucial state, economy and society agendas. Needless to say, that moral spectrum through the time is always changeable, sometime slightly, sometime considerably, because it is conditioned by numerous and variable situations, sometime in harmony, sometime in conflict's controversies and dichotomies.

The path of this indicative pendulum is unforeseeable, particularly in the periods of ideological and political discontinuities, which are causes further, broader and deeper changes on the other subsystems, like law, economy, culture, technology, etc. Those changes could also be provoked by internal or external pressures either disintegrative or integrative by its nature or scenery. Ethical codes and moral principles are always under the influence of the actual challenges, temptations, limitations, and discouragements of the modern era regarding: demographic boom, welfare/wellbeing boundaries, economic restrictions, different societal inequalities, permanent war confrontations, nuclear threatens, climate changes hazards, unreliable global alliances, social upheavals, religious tensions, cultural gaps, technological unpredictability and other sort of disparities and inconsistencies, etc. All those restrictions, obscurity, weaknesses and threatens could generate emergence of the ethic confusions and moral anomies.

The topic of importance ethics and morale in educational sphere, as it has been almost pointed out, is not focused predominately on the analysis of their dysfunctional and incriminatory presence, pejorative experiences and impressions in the schools and universities, although it is sounding malady particularly in staggering, developing countries. Intentions could be directed on the volume of ethics/moral subject`s capacities, structure of these relevant disciplines, among the other scientific and applied branch of learning, areas of education. However, primary interest of this paper is to rearrange and encourage discussion in academic and intellectual circles, regarding ethic and moral stands, their inputs and recognizable corresponding outputs, in the frame of social sciences. Undoubtedly, this approach would facilitate better understanding of correlation among legitimacy (politics), equality (economics) and legality (law).

Political order genus, features of political system, monist or pluralist, attributes of separation of power, choice of ideology determinations, peculiarities of territorial organization and many other political issues predestinate preferences of ethical values and moral principles. Conversely, those values and principles are powerfully influencing by quality of governance, administration and management, but also the essence of civic mind and public culture of the citizens. The existence of the mutual confidence between citizens and the representatives of the state, politicians and bureaucrats, is the crucial test of consensual accord, harmony about dominant public interests, values and beliefs. At the same time it is the most reliable base for the assessments of legitimacy and legality of the state and public institutions as well as citizen`s dignity appraisal. Hence, in those areas are essential ethical codes, standards. The absence of those values in contemporary state and society are the main cause of the loss of mutual devotion, confidence, support and loyalty. Besides assumed professional competences of state officials and public servants, those people should be resistant towards different illegal and amoral temptations. On the other side, the citizens, electors, voters should be aware of the fact that they possess the mighty weapon – their votes, their changeable or constant supportiveness.

On the other side, ethic/moral standards could be tested in a very sensitive area of public administration and public management, new public co-management, extended state/public sectors, in market based models of public-private partnerships in the process of public service deliveries. Among societal agents of politics, administration and society it could not be also overlooked domain, role and influence of civil society mediators. Through those multidimensional relationships are crosscutting different value`s and evaluation`s systems with potential cleavages and conflicts of visions and interests. Hence, in practice many of those partnerships, also in the societies with long traditions, have limited, controversial and divisive interval continuum. Generally in all those spheres there are possibilities of different source of distortions and deformations, misleading and mismanaging effects and lack of mutual confidence. Especially it could be alarming if in a longer paths social trust in broader governance acting became deficient, under the presence of different sort of malfeasances, as corruption could be. [4] Actually, the assessments of the presence or the absence of ethical values and moral principles represents key milestones for reliable evaluation of the process of creation and achievements of policy making and decision making systems in every society. Through this type of analysis it might be easier to construct or reconstruct the alternative public choices in different public policy

4 "The quality of public administration and social trust may hypothetically run as follows: 1. If public officials are known to be corrupted, citizens will infer that even individuals given the responsibility to guard the public interest are not to be trusted, and if they cannot be trusted, than nor can `most people` be trusted. 2. Following this, citizens will infer that most people cannot be trusted because they are engaged in direct or indirect corruption of these government institutions. 3. In order to `survive` under such a system, each citizen will find himself forced to engage in corruption, even if it is against his moral orientation. - Rothstein Bo, Stolle Dietlind: "Social Capital, Impartiality and the Welfare State: An Institutional Approach" in Hooghe M., Stolle D. (eds): *Generating Social Capital: The Role of Voluntary Associations, Institutions and Government Policy*, Palgrave/ Macmillan, New York 2003.

spheres and issues. That refers on the old ethic/moral categories in transformed circumstances, but also in the case of entirely new ethic/moral stands, appeared as a consequence of inventions and innovations in science and technology, for example, manipulation with genes, cloning animal and human being, euthanasia treatment, etc. "Ethical choice requires measuring both ends and means by a public code of good and right".[5]

There is a tense connection between administrative responsibility (internal control of administrators) and administrative accountability (external control of administrators), mainly in institutional context, on one side, and individual and group, personal ethics, on the other side. But, it is also a fact that in reality always exist some sort of trade-off between internal and external control. Doubtlessly, there is a lot opportunities for potential conflict between personal and organizational responsibility that recurrently could provoke ethical dilemmas for public servants, their personal ethics, interest, behavior and quality engagement. [6] However, public servants also received, adopted, formed and developed their ethics, values and ideals a long before their professional enrollment/staffing, through family life, everyday experiences in social life and particularly through sequential levels of education, from primary school to university. Special quality in this process in modern era represents composite, fused values of life-long learning and practice of study mobility. It is extraordinary important to have the chance to follow the experiences of the others, to compare different knowledge and practice, finally to obtain the chance to observe domestic, internal opportunities from aside and distance. Somehow, in that circumstances, the image of the home values become clearer and more intelligible. It is pure fact by which both ethics and moral have universal values, but it also quite evident that every narrower community soberly built in specific, unambiguous ethical and moral proclamations.

It is not, for the modern-day bureaucrats, administrators and public servants, so simple to administer, in everyday`s situations, simultaneous compliance of "iron buckle" regulations and particulars, approval of diverse interests plurality of the real life, neither for collectivity nor for individuality. Mainly, when the real, concrete public life is so chaotic, challenging, in conditions of continual mounting disorder implications. Hence, it is not always so comfortable for bureaucrats, especially for the front desk officials, to make the clear, undisputable way outs, what is right or wrong, good or bad, wishful or not wishful behavior or doing of their partners, contributors, participants, co-workers, clients, consumers, customers, purchasers etc. Every of those associates, beside inherited universal, common continuum of ethic and moral values, having in mind their special, partial, exclusive value system. From this everyday controversial realism, often founded on

[5] Bluhm T. William, Heineman A. Robert: *Ethics and Public Policies, Method and Cases*, Pearson Prentice Hall, New Jersey 2007.

[6] Harmon M. M.: "Responsibility as Paradox: A Critique of Rational Discourse on Government", Newbury Park, Sage, CA 1995.

wishful, desirous aspirations, are founding apparent unavoidable pragmatisms, which are creating ethic/moral mixes and combine value`s amalgams. Supporters, devotees of deliberative, discursive models of democracy, named this state as perceptive, far-sighted "prudent pragmatism". From such a sort of pragmatism to volatile plutocratic governance is tiny breach. "All this is corrosive of the attitudes and habits which make citizens capable of deliberative democratic practices and of prudent pragmatic reasoning. The new structures sometimes also fall into contradictions and produce democratic outrage by their grass roots".[7]

However, the public ethics is not static, unchangeable. On the contrary, it is dynamic, permanently variable, not only in the separate, national state but also in inter-states, international relationships. The second important caution, vigilance refers on different moralities in diverse, assorted public policies which could be and more often are contradictory by their nature and implications. Those states could provoke conflict situations whose resolutions possibly will habituate new ethic/morale order, which legal system is due to synchronize/harmonize, right and proper solutions.

Political culture of the citizens, its expression and quality represents synergy of their multidimensional cultivation, as from the world of politics as from the other complementary areas of social disciplines, knowledge, art and skills. This stand point is the assumption of better understanding of positive correlation between ethics/moral credos and reflections of the key constituents, components of politics, public policies and polities. It means comprehension of the nature of political order, democratic institutional and functional harmony, form of governance, share of powers, public management, divided lines of bottom up territorial units, settlement of political parties, types of leadership, profiles of political man, conditions of political promotion, political mass-media, political propaganda (misinformation), resolution of political conflicts, relations among political past, presence and future etc. In any case, those are favorable basis for reassessments of ethics and moral subsistence in continuation of politics, its contents and forms, visible and secret deeds.

The importance of ethics and moral in educational sphere has the special meanings and effects also for the area of economics. It is a long list of institutes, institutions, indicators, indexes and instruments via which we could reassess aspects, contents and dominant values, which are relevant for reliable recognitions of their presence (ethics & moral) in this area. Let`s try to numerate the most indicative for our steering approach. For example, relationship towards: administered price, bank loan, capital, cartelization, closed economy, cost of living, credit squeeze, devaluation, economic profit, employment, embargoes (economic sanctions, boycott), evaluation of profitability, financial sector, fiscal policy, golden hello, golden parachute, income (policy, redistribution), interest, investment (portfolio, macro-context), lobbying, market (structure, free,

7 Bluhm T. William, Heineman A. Robert, *ibid.*

grey, black), money (exogenous, transactions, illusions), monopoly, mortgage, nationalization, poverty trap, protectionism, price (discrimination, competition, control), privatization, productivity, properties and assets, recession, risk and uncertainty, saving schedule, social over head capital, social policy, state deficit, taxation (tax avoidance, evasion, haven), welfare economics. Of course, it is highly subjective choice of recognizable economics notions and categories, which definitely could have different implications on potential ethics and moral reductions, destructions and exclusions. Probably, it is needless to stress that in this common sense there are apparent discrepancies between developed and developing countries. That is straight consequence of long-lasting different comprehensions of the place and the role of state, society and especially economy, value`s systems and presence or absence of different momentums and impulses of developmental capacity energy.

The role of the law has the extraordinary function and responsibility in forming public ethics, ethics of justice, fairness and honesty. These sorts of accountability and responsibility are obligated and compelled in all spheres of public matters, public affairs and public actions.[8] The importance of the legal system in protection of ethic and morale principles could be verified through its: entire implementation elsewhere in state and society, as formally proclaimed in equal way for everybody regardless their personal characteristics and status positions, against any sort of individual, group or class discrimination. Of course, it is immensely broad list of institutions which are obliged to protect civil and other rights of citizens against different ways of endangering their freedoms, rights, liberties, privileges and honors. All those areas are fairly and fully appropriate for the base of assessments of the crucial ethical and moral values and principles. In that sense, indicative is the assertion that "a particular demand of political morality … requires government to speak in one voice, to act in principled and coherent manner toward all citizens, to extend to everyone the substantive standards of justice or fairness it uses for some".[9] Unfortunately, it is not the case with many contemporary states and societies, mostly with deficits in democratic values, principles and ethic standards. In such systems, share of powers is not consequently established, executive branch routinely becomes dominant, influence of organizational centralization and ruling hierarchy facilitates creation of the hidden informal power centers, overstressed role of political parties emptied space for any other social actors, all other public areas are depressed by politics, civil sector is deprived and citizens are hopelessly dejected.

8 "Contemporary democracy hardly is *by* the people, but it certainly is *from* the people and, because of this, it should be *for* the people, too." - O`Donnell Guillermo, Cullell Jorge Vargas, Iazzetta M Osvaldo: The Quality of Democracy, University of Notre Dame Press, Notre Dame 2004.

9 Dworkin Ronald: *Law`s Empire*, Harvard University Press, Cambridge 1986.

However, for the change of this inadequate situation is not exist universal, simple and hasten remedy. All crucial political, economic and social institutions ought to be intertwined in searching for mutual incentives for granting societal stability and prosperity. Schooling, studying - educating system has decisive, primary function in binding all key performers, public development players and their corresponding missions. From the quality of these developmental leverages depends providence, destiny of prosper or decline society. As it was previously pointed out, imported programs from well developed countries for rescuing exhausting developing countries has limited outputs. The lack, deficient of work ethics in subsequent countries is not the main source of their devastation, but quite the opposite it is the consequence of the long-lasting duration of their multi-institutional wreckage, debris.

Problem of ethic and moral in the system of education became more complex in the age of globalization, which is articulated immense controversial concerns, regarding ethical temptations in relationships between, developed and underdeveloped regions and countries. But, at the same time are appearing entirely new relations, among old and new competitions overwhelmingly inside a circle of the mightiest, most developed states, in the frame of G7/G8 constellation. From recently, in the first decade of the third millennium furiously emerged new respective competitors, BRIC countries, which have utterly different historical, geographical, ideological, confessional, cultural, vocational and inspirational - motivating backgrounds and new visions. Furthermore, relationship of those four, in many aspects colossal powers, have discordant past experiences, in war and peace times, sporadically with irritating sparks among themselves. From the other side, United Nations, international organization gathering all together as powerful as weak states, through the time persistently has become the second rank alliance, with huge ethical intimidation pressures. As such, this Assembly is under intensive demands for new conceptualization, institutionalization and organization, in accordance with evident changes that are happened in the world, in the second half of the last century. Those actual transformations instigate consequential rebuilding conception`s efforts to find out solutions for creation new cosmopolitan policy, more effective policy making system and more efficient decision making models. It would be encouraging opportunity for reconsideration and reevaluation of dysfunctional, worn out ethical and moral values and principles.

Simultaneously, as in the framework of the successful states, appeared temptations but with more painful effects, on a side of failed states, concerning new dilemmas about modern welfare state, nation, ethnicity, sovereignty, autonomy, independence, self-sufficiency, empathy, compassions etc. It is impression that in the era of globalization small ethnic communities, particularly small not succeed states are confronting with exceptional predicaments and tough existence risks, which they obviously could not solve unaided. Evidently, without small states the world could "survive" but without small ethnic, nation groups it might not be. Plurality of nations and ethnicities is cherished worth of human race and civilization. Hence, more efficient way of international cooperation and productive assistances would be essential and unavoidable in global democratic environment, financial, monetary and economic market and social plan and more effective policy. More concrete, it means energizing reflexive changes in domain of freedoms and rights of citizens in conditions of representative democracy, in relationships and processes of restructured, genuinely reformed economy and creation innovative values and virtues of open society.

But the necessities for more inventive approach regarding ethics and moral in the actual global ambient primarily is focused on the most urgent, imperative and significant aggravations and frustrations of the contemporary world. Perhaps the most indicative morality predicaments could be verified on the following issues: *Firstly*, past ideological rivalry, the most soundly between the world of capitalism and the world of socialism, from time to time, through the Cold War rhetoric and limited tensions, become visible again in the areas of their dominant political and economic lucrative interests. Those confrontations collide rarely into upsetting bewilderment, which could destabilized regions or unilaterally penalized uncooperative countries. *Secondly*, continual war`s incidences in different planet`s locations mostly are followed with distressing hostilities, heavy and variety destructions which unfailingly diminish their chances for faster and more efficient and effective societal recoveries. Those circumstances instigates risky mass migrations of despair people, who are the most often victims of different trafficking anguishes and humiliations. *Thirdly,* there is no curtain and reliable accountability of nuclear and chemical weapons proliferation, but also real power state and locality of irregular, guerrilla troops, their offensive or defensive nature, missions and commitments. *Fourthly*, continuum of technological discrepancy among developed and developing countries, front-runners and followers, which is permanently enduring and growing deeper furthermore. Epilogues of such tendencies could be many-sided threatens for universal societal stability. *Fifthly*, survived vulnerable cores of races repulsions, ethnical hatred and confessional intolerance could signify starting places for unpleasant but also severe social conflicts and turmoil. *Sixty*, in spite of natural and social hazards is quite evident trend of world`s population growth, predominantly in developing countries. Such circumstances open "Pandora box", overflowing, spilling over wide-ranging mistrusts and disbelieves about societal capabilities to create serviceable opportunities for the great majority of inhabitants, their vital necessities and expectations, like employment, dwelling, education, health, culture etc. From this reality are blowing up further social inequalities making real life in countless global destinations outrageous for deprived. From that stage is only one step towards the appearance of dangerously extreme social misbehavior of ejected groups and individuals. *Seventy*, dramatic climate changes in the meantime gradually became the most serious planet problem. It is the facts that are accelerating and growing spectrum of diverse threatens to world population, global economy, biodiversity and ecological systems. In the beginning of the third millennium has been launched initiative “3R”, policies of “reducing, reusing and recycling”, due to rational usage and consumption of vital resources, mainly those unreturned. Possible solutions could be transfer to modified energy resources – clean, green and reused technology. *Eighthly*, up-growing natural hazards - earthquakes, volcano eruptions, landslides, floods, droughts, as manmade accidents and calamities are also broadly increasing with enormous losses in human lives and pecuniary costs. *Ninthly*, specific intimidations are generated from pollutions of environmental planet habitat (soil, water, air) but also diverse ecological endangers, particularly of vast overpopulated urban zones (greenhouse gases, toxic waste, litter, fumes, smog etc.). But, it could not be also neglected social ambient contaminations – crimes, corruptions, various lawless trafficking, prohibited tranquilizers (narcotics, drugs) etc. *Tenthly*, in the global world “blossoming up” proliferation and manipulation of mass-media, communication mediums - newspaper, radio, television, internet, networking - which in chorus informing but also misinforming broad public audience. In the state of permanent spinning information (gossips, rumors, chitchats etc.) are fading and disappearing communication essence among people as their institutions, at home and abroad. The consequences are considerably unhelpful, destructive and harsh.

There is not miracle worker who will successfully pull out only affirmative effects from globalization, impelling and eliminating converse. Those others are legitimate, eternally in existence with threatening implications of forceful development growth of the mightiest nations of the world in conditions of ongoing scarcity of social capital and natural wealth, with detected technological, military, social, ecological, environmental intimidations. The immense threatens to globalization represents globalization by itself, burdening its own destructions.[10] With opening new era are happened vast accelerations of development capacities and more intricate functioning mechanisms of civilization redirections, what is conditioned more frequent intersections with less known junctions. That situation opened serious temptations about direction, plan and partner choices for vague voyage towards “twilight zone”, the world of new imaginations and illusions, with unknown ethics and moral determinations and limitations.

All those contentions and assertions which are worthwhile for any part of the world but also for totality, global community imperatively uncover the necessities for renewal and upgrading values systems of ethics and moral. This capital changes are not only in the function of corrections of the existing moral values and standards, adjustments of immoral, decadent and degenerate bad practice, but even more in the function of resurrections, renaissance of values

10 Friedman Thomas: *The Lexus and the Olive Tree – understanding globalization*, Farrar Straus Giroux, New York 1999.

systems, which ought to be more justice able, honesty and integrity on the side of all social players in government, business and generally in the society. Of course, for a such epochal change and switch towards future more appropriate ethics and moral systems, the chances of all participants, societies, institutions, groups and individuals, in developed and developing countries, are not the same, having in mind all previously exposed facts, views and attitudes.

In that tremendously important, long lasting, better to say eternal transformation - multidimensional accommodation of the key social network of values and beliefs, establishing more superior and realistic ethics and moral principles – belong to the politics and policies of education. However, the sphere of education must be meaningfully improved in totality, in all segments and functions. That new synergy strategy presumes deep inner reforms in broad spectrum of educational institutions. It is complex and long-term task, which is asking for full commitments of many knowledgeable participants.

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ZNAČAJ ETIKE I MORALA U SFERI OBRAZOVANJA

S a ž e t a k

Fenomen etike i morala može se posmatrati kroz različite sfere i aspekte čitavog društvenog ambijenta. To znači da se etika i moral mogu prepoznati u politici, pravu, privredi, društvu, kulturi, tehnologiji i sl., ali i u multidimenzionalnim naukama, upravljanju i sistemima odlučivanja. Međutim, ovaj rad se bavi pitanjima etike i morala u oblasti opšteg obrazovanja – njegovim vanrednim situacijama i vrednostima. Nepotrebno je reći da je svaki obrazovni sistem pod stalnim pritiskom i iskušenjem ne samo da se prilagodi konkretnim potrebama države, privrede i društva, njihovoj međusobnoj povezanosti i međuzavisnosti, već i da stvori, podstakne, izmisli i inovira njihov svojevrsni kvalitet i razvoj.

Ključne reči: javna politika, obrazovna politika, vrednosti, etika, moral

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Original scientific paper

REGIONAL INTEGRATION AND UNIVERSITY COOPERATION IN THE ADRIATIC-IONIAN BASIN: THE ROLE OF ALUM NETWORK**

In an interconnected world, where globalization forces require more operational models that apply to the quickly changing market trends, universities should focus on international cooperation networks in order to leverage their capacity in the fields of educational programs and stimulating international research. After a brief introduction on different models of regional integration and university cooperation, the paper highlights the opportunity of constitution of a university network around the Adriatic-Ionian basin, the Adriatic Linked Universities network, in order to promote mutual exchange and regional enhancement. As collaboration among universities is not trouble-free, a specific focus of the paper is on the governance model of the network, as the basis for stimulating innovation and economic prosperity in the macro-region.

Keywords: regional integration, economic development, university cooperation, academic networks, governance

1. Regional integration as a central issue for economic development

The role of regional integration and cooperation for economic development represent a central issue of the world economy today. The importance of this issue comes from the fact that the globalization process we have been experiencing in recent decades is also a process of open regionalism, as a result of both policy and market-driven processes.[1]

To what extent does this process contribute to economic development? In my view, the answer is clearly positive: the spectacular growth of East Asian trade has been supported by deep intra-regional trade linkages; in Latin America

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1 Volz U.: *Regional integration, economic development and global governance*, Edward Elgar Publishing Ltd, Cheltenham, UK 2011

intra-regional trade provides greater opportunities for small and medium-sized firms; and intra-regional trade is clearly strong among the industrial economies of Western Europe and North America. In contrast, it can be said that the limited scope of intra-regional trade has probably been an obstacle to the industrialization of Sub-Saharan Africa.

The terms regional economic integration and regionalization are commonly used to describe processes that lead to greater regional economic interdependence, as co-movement of business cycles, increased intra-regional trade and cross-investment within the region. The highest level of regional economic integration can be reached as a region acts a single market, where goods, services, capital and labour can move freely, without borders. Over the past decades, the European Union (EU) has been at the forefront of a general trend towards the regionalization of the world economy.

Regional integration has been on the research agenda of social scientists at various times over the past fifty years. Most political scientists studying integration have been primarily interested in understanding the institutional and policy dimension of integration.[2] They have sought to specify the political context in which integration occurs and have provided insightful accounts of process of integration.

One explanation of integration in political science is *neofunctionalism*. It starts by assuming that supranationality is the only method available to states to secure maximum welfare and then offers a subtle account of how integration unfolds over time. A contending analytical approach is *intergovernalism*, where integration is viewed as a sequence of interstate bargains triggered by a convergence of policy preferences among states. It serves to maximize states' wealth and power.

A different explanation of integration comes from the economists, which focused primarily on *market relationships* among good and factors of production within a region and have assumed away the relevance of institutional and political forces. Economic explanations are positive theories of welfare gains and losses associated with regional integration, not explanations of the political choices that produce integrated areas.

As a matter of fact, regional integration comes from the interaction of markets factors and political institutions, where the latter should play a relevant role in the governance of the changes, inspired by a clear vision and focused on a straight integration agenda. Successful integration depends on both demand from market actors and supply from political actors.[3]

In this highly interconnected world, regional integration within the countries in Balkans and between Balkans and EU is assumed as a driver for economic growth and faster development. Regional cooperation and integration

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[2] Mattli W.: *The logic of regional integration, Europe and beyond*, Cambridge University Press, UK 1999

[3] Laursen F.: *Comparative Regional Integration*, Ashgate Publishing Ltd, UK 2010

efforts traditionally went along five steps,[4] in which countries start integration with a free trade area and incrementally move on to a customs union, a common market, an economic and monetary union and finally to a political union. Europe has more or less followed this route, but there is no obvious reason why other regions should follow the same path.

Given the EU attractiveness, based on its integration experience, South-East Europe countries (that are still out of the EU) are converging towards the EU and its single market, in some cases without a clear vision as the base of the integration agenda.

So far, regional integration is not only about trade and economic exchange, but also about myths, values, ideologies that describe the socio-cultural system.[5] Theories belonging to this perspective see culture serving the social system by mechanisms, such as myth, rituals and symbols that place human beings in a better position to cope with their environments. When talking about the Balkans and South-East Europe, we should speak not only in geographical terms but also in cultural, religious, socio-political terms.[6]

Assuming the importance of culture integration as a prerequisite for regional integration and economic development, this paper focus on the role of university cooperation networks as a way for cross-cultural exchange and leveraging competencies within the Adriatic-Ionian Basin. After a brief macroeconomic description of the main countries in the South East Europe, the paper highlights the opportunities emerging from the constitution of the Adriatic Linked Universities network (from now on ALUM), a consortium of universities in countries around the Adriatic-Ionian Basin and in the Balkans.

As collaboration among universities is not trouble-free, a specific focus of this paper is on the governance model of the network, as the basis for stimulating innovation and economic prosperity in the macro-region.

2. South East Europe: traditional countries, emerging opportunities

South East Europe (from now on SEE) has been set by EU as one of the most important further step of regional cooperation and development. The SEE Transnational Cooperation Programme aims to improve integration and competitiveness in an area which is complex as it is diverse.

The SEE Transnational Cooperation Programme has been created out of the former INTERREG IIIB CADSES Programme. In the last Structural Funds Period (2007-2013), the CADSES transnational cooperation area has been divided

4 Balassa B.: *The Theory of Economic Integration,* Richard Irwin, Homewood, IL 1961

5 Allaire and Firsirotu: "Theories of Organizational Culture", *Organization Studies,* Vol. 5, 1984

6 Pajovic S. "The Balkans and the Central Europe: perceptions and misunderstandings", Conference Proceedings, 2009

into two spaces: South East Europe and Central Europe, each of them benefiting as a distinct area: the South East Europe Programme and the Central programme.

Figure 1. *South East Europe Countries as defined in the Transnational Cooperation Programme*

The eligible area of SEE Programme includes 16 countries (in 2013: 9 UE members; 5 as candidate members; 2 as participating to the neighbouring policy). For 14 countries the eligible area is the whole territory of the country, namely for Albania, Austria, Bosnia and Herzegovina, Bulgaria, Romania, Croatia, the former Yugoslav Republic of Macedonia, Greece, Hungary, Serbia, Montenegro, Slovakia, Slovenia and Republic of Moldova. In 2 countries only certain regions are eligible: in Italy these eligible regions are: Lombardia, Bolzano, Trento, Veneto, Friuli-Venezia-Giulia, Emilia Romagna, Umbria, Marche, Abruzzo, Molise, Puglia Basilicata, and in Ukraine: Cjermovestka Oblast, Ivano-Frankiviska Oblast, Zakarpatska Oblast and Odessa Oblast (Figure 1).

The global objective of the programme is supported by the following specific objectives:

1) The programme shall facilitate innovation, entrepreneurship, knowledge economy and information society by concrete co-operation action and visible results;
2) The programme shall improve the attractiveness of regions and cities taking into account sustainable development, physical and knowledge accessibility and environmental quality by integrated approaches and concrete cooperation action and visible results;
3) The programme shall foster integration by supporting balanced capacities for transnational territorial cooperation at all levels.

Transnational cooperation concentrates on the following priority areas, in line with the Lisbon and Gothenburg agendas: Innovation, Environment, Accessibility and Sustainable Growth Areas.

PRIORITY AXIS 1: FACILITATION OF INNOVATION AND ENTREPRENEURSHIP

Although competitiveness and innovation is present in every debate on regional development policies, South East Europe is rarely associated with those two terms. However, the cooperation area is undergoing fundamental changes in economic and production patterns after the 1990 changes. Some regions, especially capital cities are adapting well to the new challenges, others are trying to re-orientate themselves to find the right strategies for catching the opportunities of the global market. The objective of this Priority Axis is fostering innovation, entrepreneurship, the knowledge economy and to enhance integration and economic relations in the cooperation area, with three Areas of Intervention (AoI):

- AoI 1.1: Develop technology and innovation networks in specific fields
- AoI 1.2: Develop the enabling environment for innovative entrepreneurship
- AoI 1.3: Enhance the framework conditions and pave the way for innovation

PRIORITY AXIS 2: PROTECTION AND IMPROVEMENT OF THE ENVIRONMENT

Environment is one of the basic pillars of the EU Cohesion Policy as defined in the Gothenburg Priorities, underlining the environmental dimension of the EU interventions and the need for protection and enhancement of environmental resources as a pre-condition for sustainable growth. South East Europe is characterized by rich biodiversity and various landscapes but it is also heavily affected by industrialization. The objective of this Priority Axis is to override the constraints imposed by national barriers, to foresee future environmental threats and opportunities and to develop common transnational action for the protection of nature and humans within the SEE. This objective will be achieved through the following Areas of Intervention (AoI):

- AoI 2.1: Improve integrated water management and flood risk prevention

- AoI 2.2: Improve prevention of environmental risk
- AoI 2.3: Promote cooperation in management of natural assets and protected areas
- AoI 2.4: Promote energy and resource efficiency

PRIORITY AXIS 3: IMPROVEMENT OF THE ACCESSIBILITY

Accessibility is considered to be one of the prime requirements for economic development and growth and finally for territorial cohesion. It facilitates the movement and interaction of people and the exchange of goods and ideas. All these aspects are of immense importance in South Eastern Europe. Existing networks in South East Europe are in most cases heavily fragmented or face inwards mainly serving single states and regions. In most cases these networks are of inferior quality, with a high congestion of existing infrastructure but without the development of viable alternatives, and cannot cope with the constant increase in transport needs. The objective of this priority axis is to promote physical and virtual accessibility to the programme area. This objective will be achieved through the following Areas of Intervention (AoI):

- AoI 3.1: Improve co-ordination in promoting, planning and operation for primary and secondary transportation networks
- AoI 3.2: Develop strategies to tackle the "digital divide"
- AoI 3.3: Improve framework conditions for multi-modal platforms

PRIORITY AXIS 4: DEVELOPMENT OF TRANSNATIONAL SYNERGIES FOR SUSTAINABLE GROWTH AREAS

The development of transnational synergies for sustainable growth areas focus on the future development of South East Europe. To encourage South East Europe to become a place of sustainable and polycentric development of metropolitan areas and regional settlement systems this Priority facilitates the development and implementation of integrated strategies for metropolitan areas and regional systems of settlements, working towards optimal polycentric structures in the programme area and the use of cultural values for sustainable development. The objective of this Priority Axis is to take different forms of preventive measures and development factors, showing a specific cross-sectoral character strongly interlinking economic, environmental, social and governance issues in sustainable urban and regional settlement development. This objective will be achieved through the following Areas of Intervention (AoI):

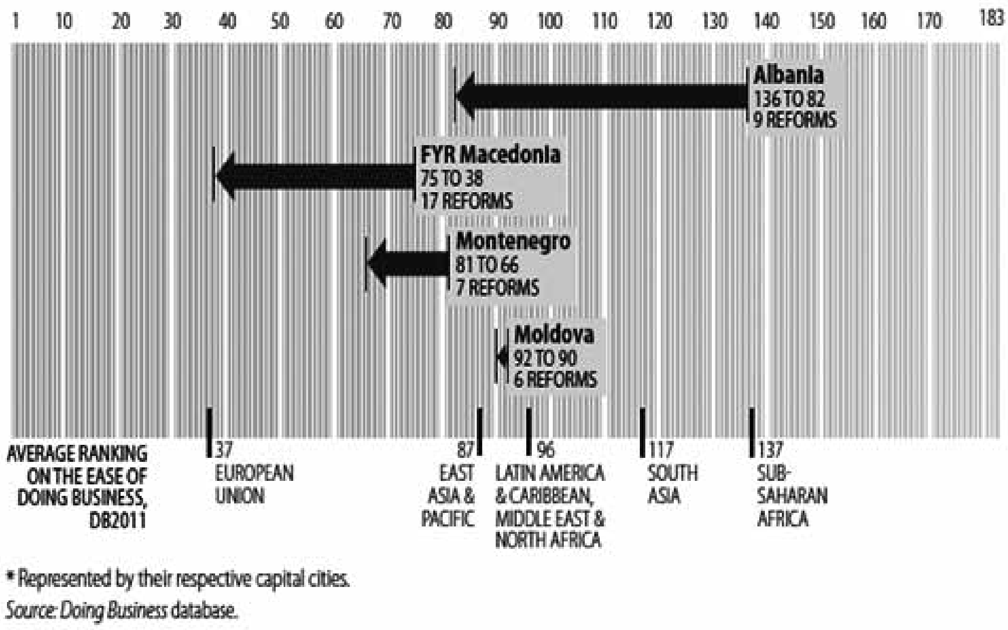
- AoI 4.1: Tackling crucial problems affecting metropolitan areas and regional systems of settlements
- AoI 4.2: Promoting a balanced pattern of attractive and accessible growth areas
- AoI 4.3: Promoting the use of cultural values for development

It is a matter of conjecture whether the economies of SEE constitute a unique region. Historically, it is a place which has been shaped more by politics and foreign powers than economic forces. Yet, it is economic forces, particularly those associated with transition and integration, and the deep reforms that have been experiences from 1990 in the transition from a planned to a market economy, which have imposed a certain convergence into the region.

Despite perceptions, the region is quite diverse and some of the countries have progressed further in transition while others have a distance to go. Some are members of UE while others are in train of becoming official members. Some economies face ongoing political turmoil which remain open challenges.

Overall, however, the political legitimacy which comes from economic progress has been a lesson learned by governments across the region. Where there was once political disintegration, markets are encouraging investment and trading linkages across state borders.

Figure 2. *SEE countries ranking in the World Bank Doing Business database*

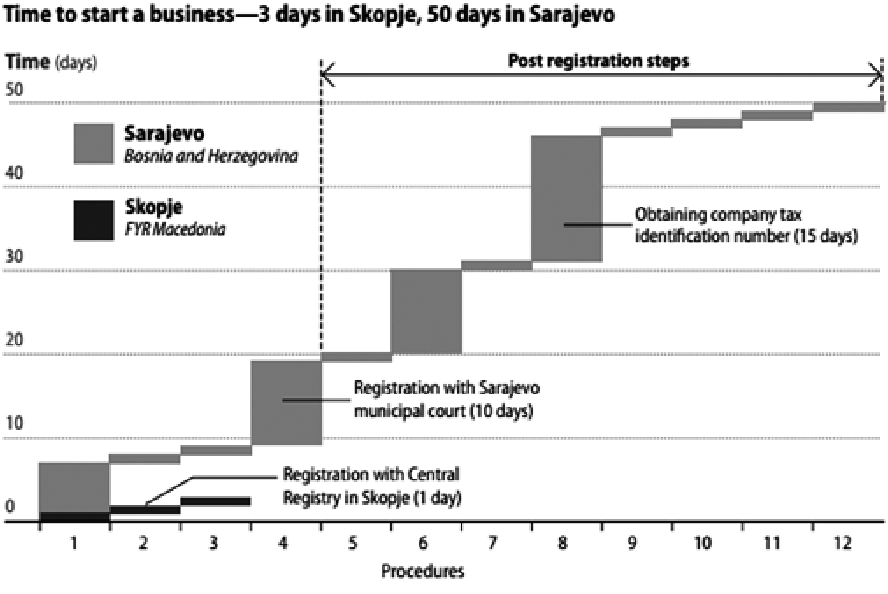


Source: Doing business in SEE, The World Bank, 2011

Much is changed in recent years, as reforms are taking place. According to Figure 2, the world ranking in the doing business database of some SEE countries like Albania, FYR Macedonia, Montenegro and even Moldova has dramatically improved from 2008 to 2011.

The region has been very active in improving business regulations, often in response to circumstances – such as the prospect of joining the EU or facing the global financial crisis. Across the region, differences are remarkable, as depicted in Figure 3, where two cities (Skopje in FYR Macedonia and Sarajevo in Bosniza-Herzegovina) are compared. According to the Doing Business database, it is easiest to start a business in Skopje, deal with construction permits in Niksic (Montenegro), register property in Balti and Chisinau (Moldova) and enforce a contract in Zrenjanin (Serbia), while it is most difficult to start a business in Pristina (Kosovo), register property in Mostar (Bosnia and Herzegovina), dealing with construction permits in Tirana (Albania).

Figure 3. *Time to start a business comparison in SEE*



Source: Doing business in SEE, The World Bank, 2011

According to Figure 4, differences across countries in "easy to do business" highlights three segments of regional development:

- a first area that, with the exception of Montenegro, historically refers to the Austro-Hungarian empire (Austria, Slovenia, Slovakia, Hungary), where there is a long tradition of rules and efficiency in the public administration;
- a second big group of countries that stands in the average of the ranking (from Bulgaria to Serbia, according to Figure 4);
- a third area of countries that are still in transition (Kosovo, Bosnia-Herzegovina, Ukraine).

While cooperation and the sharing of reform experiences may not have been a priority for the region's economies a decade ago, now it is the norm. Undoubtedly, the initial driver was the prospect of accession to the EU. While this is still the case, market realities are increasingly bringing cooperation to new levels.

Opportunities to strengthen the position of national economies by improved regional competitiveness lie in utilities industry (like transportation, oil and gas, energy, telecommunications) as well in many other sectors, in combination with the neighbors EU countries (Austria, Italy and Greece but also Hungary and Romania).

Figure 4. *SEE Countries comparison on easy to do business (ranking, 2013)*

	Ease of doing business	Starting a business	Dealing with construction permits	Getting Electricity	Registering Property	Getting credit	Protecting investors	Paying Taxes	Trading across borders	Enforcing contracts	Resolving insolvency
Austria	**29**	134	75	24	34	23	100	77	26	7	12
Slovenia	**35**	30	61	31	83	104	17	63	57	56	42
Slovakia	**46**	83	46	100	8	23	117	100	98	69	38
Montenegro	**51**	58	176	69	117	4	32	81	42	135	44
Hungary	**54**	52	55	109	43	53	128	118	73	16	70
Bulgaria	**66**	57	123	128	68	40	49	91	93	86	93
Romania	**72**	68	129	168	72	12	49	136	72	60	102
Italy	**73**	84	103	107	39	104	49	131	55	160	31
Macedonia (FYR)	**76**	5	65	101	50	23	19	24	76	59	60
Greece	**78**	146	31	59	150	83	117	56	62	87	50
Moldova	**83**	92	168	161	16	40	82	109	142	26	91
Croatia	**84**	80	143	56	104	40	139	42	105	52	97
Albania	**85**	62	185	154	121	23	17	160	79	85	66
Serbia	**86**	42	179	76	41	40	82	149	94	103	103
Kosovo	**98**	126	144	116	76	23	100	44	124	138	87
Bosnia-Herzegovina	**126**	162	163	158	93	70	100	128	103	120	83
Urkraine	**137**	50	183	166	149	23	117	165	145	42	157
Average SEE countries	**75**	**78**	**119**	**105**	**74**	**43**	**77**	**99**	**85**	**77**	**72**

Source: personal elaboration on World Bank Doing Business database, 2013

The macroeconomic situation in 2012 in SEE countries follows the general economic downturn of the European Countries: according to Figure 5, all countries, with the exception of Albania, have registered in 2012 a negative GDP growth. Serbia, Croatia and Slovenia are the biggest countries in terms of industrial production and export, even if the current-account balance is negative in quite all countries, with the exception of Slovenia. Government balance as a percentage of the GDP is particularly heavy in Montenegro and Serbia, while the interest rate for lending money at short term is higher than average in Croatia and Serbia.

Figure 5. *Macroeconomic situation in selected SEE Countries (2012)*

	Albania	Bosnia-Herzegovina	Croatia	Macedonia FYR	Montenegro	Serbia	Slovenia
Real GDP growth (av)	1,6	-1,1	-2,0	-0,3	-0,6	-1,7	-2,2
Industrial output growth (av)	5,0	-2,8	-5,5	-6,6	-10,3	-2,9	-0,7
Consumer price inflation (av)	2,0	2,1	3,4	3,3	3,1	7,3	2,6
Short-term lending rate (%)	5,2	6,7	9,5	3,8	n.a.	12,3	n.a.
Government balance (as % of GDP)	-3,4	-2,8	-3,3	-3,9	-6,5	-7,5	-3,2
Exports of goods fob (US$bn)	1,1	3,3	12,6	4,0	0,7	11,3	27,6
Imports of goods fob (US$bn)	-4,0	-8,8	20,4	-6,3	-2,5	-18,4	28,0
Currrent-account balance (US$bn)	-1,3	-1,6	-0,1	-0,4	-0,8	-4,1	1,1
Current-account balance (% of GDP	-10,5	-9,5	-0,1	-4,0	-17,7	-10,6	2,3

Source: Economist Intelligence Unit, 2013

Figure 6 depicts the situation of the macro-region in terms of the global competitiveness, according to the GCI of the World Economic Forum in 2012/13 ranking. Country competitiveness is defined as the set of institutions, policies and factors that determine the level of productivity of a country and, in turn, the level of prosperity that can be reached by an economy. The productivity also determines the rates of return obtained by investments in an economy, as fundamental drivers of its growth rates. In other words, a more competitive economy is one that is likely to grow faster over time.

The Global Competitive Index (GCI) take into account 12 pillars, grouped in three areas (basic requirements as 40% of the weighted average; efficiency enhancers, with a 50% weight; Innovation and sophistication factors, as 10% of the weighted average). The pillars are *institutions* (determined by the legal and administrative framework); *infrastructure* (critical for ensuring the effective functioning of the economy); *macroeconomic environment* (mainly in terms of stability); *health and primary education* (vital for competitiveness and productivity); *higher education and training* (for its impact on well-educated workers who are able to perform complex tasks); *goods market efficiency* (in order to produce the right mix of products and services, as well as to ensure that goods can be effectively traded in the economy); *labor market efficiency* (in terms of flexibility that is critical for ensuring that workers are allocated to their most effective use); *financial market development* (given its central role of a sound and well-functioning economic activity); *technological readiness* (for its importance in a globalized world); *market size* (that often affects productivity since large markets allow firms to exploit economies of scale); *business sophistication* (that concerns the quality of a country's overall business networks and the quality of individual firms' operation and strategies, that are factors important for countries at an advanced stage of development when, to a large extent, the more basic sources of productivity improvements have been exhausted); *innovation* (that can emerge from new technological and non-technological knowledge, these latter closely related to know-how, skills and working conditions that are embedded in organizations).

Figure 6. *Global Competitiveness Index position in selected SEE Countries (2012/2013)*

		Albania	Bosnia-Herzegovina	Croatia	Macedonia FYR	Montenegro	Serbia	Slovenia	Average selected countries
Global Competitiveness Index (rank out of 144)		**89**	**88**	**81**	**80**	**72**	**95**	**56**	
Basic Requirements (rank)	**40%**	**87**	**81**	**60**	**71**	**74**	**95**	**39**	
- Institutions (score)	25%	3,65	3,64	3,52	3,80	4,38	3,16	4,05	3,74
- Infrastructure (score)	25%	3,48	3,44	4,65	3,65	4,06	3,78	4,91	4,00
- Macroeconomic environment (score)	25%	4,27	4,31	4,75	5,04	3,85	3,91	4,94	4,44
- Health and Primary education (score)	25%	5,56	5,93	5,81	5,59	5,65	5,73	6,29	5,79
Efficiency enhancers (rank)	**50%**	**92**	**97**	**72**	**84**	**74**	**88**	**55**	
- Higher education and training (score)	17%	4,11	4,18	4,47	4,04	4,63	3,97	5,20	4,37
- Goods market efficency (score)	17%	4,33	3,92	3,85	4,28	4,42	3,57	4,42	4,11
- Labor market efficiency (score)	17%	4,40	4,08	4,00	4,13	4,14	4,04	4,15	4,13
- Financial market development (score)	17%	3,38	3,41	3,79	3,97	4,49	3,68	3,29	3,72
- Technological readiness (score)	17%	3,69	3,84	4,36	3,81	4,15	4,10	4,96	4,13
- Market size (score)	17%	2,89	3,07	3,57	2,85	2,08	3,64	3,46	3,08
Innovation and sophistication factors (rank)	**10%**	**113**	**99**	**83**	**110**	**69**	**124**	**36**	
- Business sophistication	50%	3,59	3,48	3,66	3,44	3,83	3,11	4,18	3,61
- Innovation	50%	2,63	3,09	3,12	2,83	3,31	2,81	3,85	3,09

Source: World Economic Forum, 2013; ranking out of 144 economies; score from 0 (min) to 7 (max).

According to Figure 6, SEE countries are in the middle of the ranking of the 144 economies analyzed, with position ranked from 80 to 95, with Slovenia and Montenegro in better positions, closer to Western European countries. The indicators show a quite similar situation across the countries, with very little differences in terms of competitiveness. Strengths are mainly in Health and primary education and in goods and labor market efficiency, while weaknesses are in innovation and sophistication factors (with the only exception of Slovenia and Montenegro).

In this brief but accurate macroeconomic analysis, we can assume that there are market forces, more than political forces, that are pushing for integration of the economies in the SEE. More particularly, the Balkan states, since the 1990s are engaged in a complex and contradictory process of disintegration and regional integration,[7] where the latter has the dual objective of greater political stability and more rapid economic growth in the region. Actually, the Balkans countries movement towards the EU seems to facilitate trade relations across the region, leveraging market size and giving the opportunity of growth and better productivity.[8]

Nevertheless, despite this progress, the cultural slack within this region and between Western Balkan countries and EU countries can threaten this integration process.[9]

3. The role of university networks for economic development

Higher education plays an increasingly critical role in the economic competitiveness of local, state and national economies and is the basis for continuous innovation.[10] The many economic impacts of universities are specific and sustained, both for a direct impact in strengthen workforce skill and indirect impact on the symbiotic relationship of campus and surrounding communities (faculty, staff, student, visitors, companies, public administration, and so on). Higher education is a key actor in the revitalization of urban communities, in

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the development of responses to declining economies in rural areas, and to the competitive strategies of regions, states and nations.[11]

According to Porter (1990), the Competitive Advantage of Nations would no longer be tied to abundant natural resources and cheap labor, rather would be increasingly based on creative and scientific innovations. This new paradigm of economic development positioned universities as primary engines of economic growth.[12]

As a matter of fact, governments increasingly adopt comprehensive competitiveness strategies designed to improve their economic position in the global economy. In this new environment, governments have begun to realize that higher education institutions are important "anchoring tools" as they help to attract and retain students and alumni. Governments also recognize that such institutions drive innovation and industry development, and have begun to invest in research institutions, research parks and research programs.

Beyond the engagement in educating students, much of the economic development contributions derived from higher education come through partnerships with the government as well as the local community and industry.

As countries move into more advanced economic stages, higher education becomes increasingly important. Countries with *factor-driven* economies gain competitive advantage based on what is available within the nation, primarily natural resources and unskilled labor. As stated before, in this stage, the most important factors in the GCI are institutions, infrastructure, macroeconomic framework, health and primary education. Moving into an *efficiency-driven* economy, wages tend to increase and productive economies need to figure out ways to support the increased wage demands and further improve quality of life. They do this by enhancing the efficiency of production process and quality of products. The competitive advantage of nations at this stage is driven by quality and accessible higher education institutions, efficient and well-developed markets, and the ability to effective use technology. Moving from an efficiency-driven economy to an *innovation-driven* economy requires a nation to produce and take advantage of new products. A nation must be able to both create and utilize innovation. This requires a research infrastructure and entrepreneurial culture that can foster innovation as well as an educational infrastructure to support knowledge acquisition, skill development and critical thinking among the nation's workforce.

In the globalized knowledge society, the competitiveness of a region depends on local strengths and innovation. The future success will come to those areas that can meet global standards and join global networks and markets. Due to these considerations, the EU is encouraging universities to focus more on their 3rd role, on the way towards the entrepreneurial university. A special situation

11 Trani E. P., Holsworth R. D.: *The indispensable university: higher education, economic development and the knowledge economy*, R&L Education 2010

12 Romer P.: "Endogenous technological change", *Journal of Political Economy*, 98, 5, 1990

can be observed in the countries of Central and Eastern Europe.[13] Due to the quick privatization process in the transition period after 1990 there vanished a large number of traditional clusters and large enterprises. As a result, in Eastern Europe the current network and cluster structures are still less developed than in the Western part of Europe. In this context, the role of some Easter European universities has been central for regional development and networking, especially in the fields of internationalization and innovation, which are representing special under-developed topics in transition countries.

Moreover, in an international and interconnected world, some countries are using the higher education resources of other nations in order to decrease the competitive advantage gap between them. For example, in the United Arab Emirates, Dubai and Abu Dhabi are both very active in increasing their own competitive advantages by collaborating with foreign partner universities and hiring talented faculty.[14] In terms of higher education, both have adopted strategies to import higher education and build new domestic institutions to help expand their advantage. They both also compete with each other as with other nations in terms of attracting students, workers and businesses.

European universities, as well as those of emerging economies, face demands for urgent and radical reform.[15] Reform plans comprise the purposes of universities, that is what the University is, can be and should be, criteria for quality and success, the kinds of research, education and services to be produced and for whom. Reform plans also include the universities' organization and financial basis, their governance structures, who should influence the future dynamics and according to what principles.

One of the most important critical factor in universities' strategies is the international dimension. European universities are moving for a broad rethinking of curricula and to be prepared to attract students in an interconnected world.

In this process of modernization, cooperating and networking become necessary also for universities, in order to realize creative, innovative education and research, especially at an international level. There are different supporting programs for international cooperation, all inspired by the Bologna process. For example Tempus supports the modernization of higher education and partnerships (named joint projects) between higher education institutions in different countries. The aim is to develop, modernize and disseminate new curricula, teaching methods or materials, as well as boosting quality assurance and management of higher education institutions. Another fundamental program for university cooperation is the Erasmus program, designed to promote European cooperation and innovation in specific subject areas. This program contribute

13 Prause G., Venesaar U.: *University-Business Cooperation*, Berliner Wissenschafts Verlag 2011

14 Davidson C.: *Dubai. The vulnerability of success*, Columbia University Press 2008

15 Olsen J. P., Maaseen P.: *University dynamics and European integration*, Springer 2007

both to the enhancing of the quality of teaching and to the international mobility of students across countries.

Following this movement towards internationalization, university are more and more concerned in being part of academic networks. These networks can be formed between higher education institutions and may also involve professional associations and enterprises as well as local authorities and other organizations. Such networking allows a vivid link between different universities and different countries, contributing to cooperation promotion, new ideas, knowledge transfer, increasing exchange of good practices and innovative attitudes.

The main issues academic networks tend to focus on are education, research and students/staff mobility. In regional integration, the role of academic networks is very important, as they promote dialogue, cross-cultural understanding and contribute to the development of human resources at a higher level.

4. International cooperation in the Adriatic-Ionian basin: The ALUM network

In May 2012, LUM "Jean Monnet" University in Bari (Italy) promoted the constitution of a new academic network in the Adriatic-Ionian basin, in order to foster innovation and cooperation in the SEE macro-region: the Adriatic Linked Universities network (from now on ALUm). The constitutional agreement has been signed by 8 universities from countries gravitating around the Adriatic area:

- Albania, Illyria University (Tirana)
- Croatia, University of Rijeka
- Italy, LUM Jean Monnet University (Bari)
- Kosovo, University Royal Iliria (Pristina)
- Macedonia FYR, South East European University (Tetovo)
- Montenegro, Mediteran University (Podgorica)
- Serbia, Megatrend University (Belgrade)
- Slovenia, University of Primorska (Koper)

The ALUm aims at promoting co-operation between the parties in the areas of teaching and research with view to create joint study and research programmes in the field of sustainable development of Adriatic countries. The project consists of creating a system of permanent cooperation between universities, research centers and specialized scientific institutions, either private or public, through general or specific agreements. In particular, the project will contribute to define new research projects between universities by introducing a wider academic/ teaching offer enabling the frontiers of scientific knowledge to expand and the cultural as well as professional growth in the respective territories to be improved.

As was defined in one of the official meetings (Koper, November 2012), the main goal of the ALUm is to adopt ever stronger collaboration strategies that can functionally serve the European development policies of the Adriatic-Ionian region. The desired goal is a full integration among EU countries and the Western Balkans countries, in order to promote economic development around this macro-region.

The ALUm is a platform for mutual exchange of experience and cooperation between universities, but also between universities and enterprises, exploiting the opportunities arising from inter-cultural cooperation. The mission of the ALUm is helping Members to find and exploit opportunities of cooperation and cross-cultural exchange within the Adriatic-Ionian Region and foster initiatives that help Members to promote development of their countries through better knowledge and expertise.

More specifically, main objectives and future activities of the ALUm network are the following:

1) Definition of interdisciplinary research trends in the field of the sustainable development related to communities and territories, law, economics and finance as far as the environment, in order to launch cross-national and cross-university research projects and joint projects application by several network partners for EU funds;
2) Introduction of a Master of Science to promote greater university integration and fostered mobility of teachers and students within the Adriatic area; definition of specific exchange programmes able to improve the mobility of teachers and students.
3) Establishment of an interdisciplinary Master (MBA or MA) on policies aiming at ensuring the development of the Adriatic area (in the sector of ecology, environmental protection, renewable energy, networks, sustainable development, market protection, protection for savers, transport, trade, tourism industry, arts and culture, consumer protection, etc.);
4) Creation of a PhD School for students and faculty exchange across the university partners;
5) Planning and accomplishment of a common virtual Adriatic Library;
6) Planning of the annual meeting of the Adriatic Linked Universities;
7) Planning of meetings, seminars, symposia, discussions and other scientific and professional meetings on topics that will be of interest to all the signatories;
8) Creation of a network website where to publish news and promote programs;
9) Creation of a prize to be awarded to the best Master and Doctoral dissertations;
10) Establishment of a new scientific publication, named Adriatic Law and Management Review;

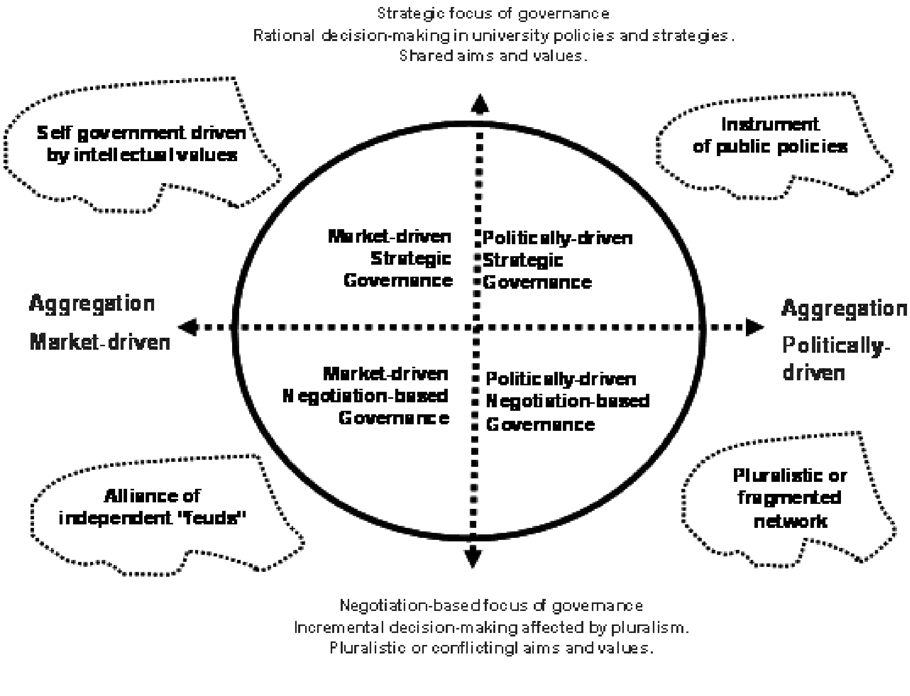
1. Possible co-operation in terms of joint publications and textbooks.
2. Development and support of useful initiatives to promote the integration of culture and research in the Adriatic area.

One of the main issue in academic network is the governance structure. Our analytical framework of governance in universities departs from two concepts, depicted in Figure 7:

a) *Aggregation force*, that could be considered as market-driven or politically-driven. The decision-making centre that influence or condition important choices and events concerned with system governance are either internal or external to the academic network;

b) *Focus of governance*, that closely resembles the idea of shared or conflicting interests between actors. Decision-making may be strategically rational and driven by the shared aims and values of the people taking part or involves the multiple and conflicting aims and values of those involved.

Figure 7. *Different models of governance in university networks*



In Figure 6 are depicted four different types of governance, that could apply to academic networks for regional integration:

a) *Market-driven strategic governance*, where legitimacy comes from shared aims and values among university partners, where rational decision-making is also favored by market forces (economies converge and stimulate aggregation). In this case we can refer as *self-government driven by intellectual values*;

b) *Market-driven negotiation-based governance,* where incremental decision making is affected by pluralism, with several conflicting aims and values. Even if market forces drive for aggregation, the lack of cultural recognition or different goals bring to an opportunistic *alliance of independent feuds*;

c) Politically-driven strategic governance, where institutions share aims and values, but the strategic decision are external (forced by governments) and the university network acts as an *instrument of public policies*;

d) Politically-driven negotiation-based governance, where the pluralistic and external approach bring to a *fragmented network*.

The ALUm network clearly position itself as "market-driven strategic governance", focusing on inter-cultural exchange in order to get advantage of different competencies and backgrounds and stimulating participation according to the enhancement of the quality of higher education as a tool for regional integration and economic development.

5. Final remarks

Regional integration in South East Europe take advantage of the similarity of the economies across the Western Balkans countries, even if there are differences in terms of attractiveness for foreign investors (named "easy to do business") and global competitiveness.

In order to enhance productivity, SEE countries should focus more on entrepreneurship and innovation than basic requirements (infrastructures). As a matter of fact, universities are a major driver in economic development and academic networks can foster inter-university exchange and capacity-building.

Finally, the constitution of the ALUm network in South East Europe can benefit of shared values and aims, favored by inter-culture exchange of countries that are quite similar. The activities of the ALUm network can reduce the cultural gap among university partners, leverage productivity and enhance idea generation in this macro-region.

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REGIONALNA INTEGRACIJA I UNIVERZITETSKA SARADNJA U JADRANSKO-JONSKOM BASENU: ULOGA ALUMNI MREŽE

Sažetak

U povezanom svetu, gde snage globalizacije zahtevaju više operativnih modela koji se primenjuju na brzo promenljive tržišne trendove, univerziteti treba da se usredsrede na međunarodne mreže saradnje kako bi iskoristili svoje kapacitete u oblasti obrazovnih programa i podsticanja međunarodnih istraživanja. Posle kratkog uvoda o različitim modelima regionalne integracije i univerzitetske saradnje, ovaj rad ukazuje na mogućnost konstituisanja univerzitetske mreže širom Jadransko-jonskog basena, mreže univerziteta povezanih Jadranom, u cilju unapređenja međusobne razmene i regionalnog napretka. Kako saradnja između univerziteta nije bez problema, rad se posebno fokusira na model upravljanja mrežom, kao osnovu za podsticanje inovacija i ekonomskog prosperiteta u makroregionu.

Ključne reči: regionalna integracija, ekonomski razvoj, univerzitetska saradnja, akademske mreže, upravljanje

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UDC 005.521:336.717 ; 005.334:336.77
Original scientific paper

BANKCRUPTCY PREDICTION MODEL USED IN CREDIT RISK MANAGEMENT***

With the global crisis, bankruptcies have increased and (B*ankruptcy* P*rediction*) BP models have become more important. Monitoring and controlling the banking sectors is important for maintaining the confidence in a financial system. As a result, the banking sector is one of the most tightly regulated sector in Serbian economy (*and in general National economies taking into consideration worldwide economic crisis and the possible disastrous impact*). This is especially important for transition economies (*as is the Serbian economy today*), as a healthy banking sector is a prerequisite for increasing private savings and allocating loans to the productive use (*Lanine and Vennet, 2006*). The banking sector is especially important for Serbian economy because the banks constitute the major part of the finance system, and companies such as asset investment funds, broker companies, leasing companies, insurance companies and factoring companies are generally subsidiaries of the banks. Bank bankruptcies have a greater effect on economy than bankruptcies of any other type of companies (*one reason for this is because the bank bankruptcy does not affect just the banks: shareholders, borrowers, depositors and other institutions that lend funds to the banks are also negatively affected*).

The analysis of the BP models presented by the authors, which has been in line with the credit risk aiming to provide the basic data for financial distress forecast or the bankruptcy prediction, is based upon the Altman research and the results obtained, and is widely used both in the past and present BP modeling.

Prediction of bank and corporate bankruptcy is a phenomenon of increasing interest to investors or creditors, borrowing organizations and governments alike. It is a key goal of any management.

Signs of potential financial distress are evident long before bankruptcy occurs (Altman, 1993). Financial distress begins when an organization is unable to meet its scheduled payments or when projection of future cash flows points to an inability to do so in near future.

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The relevance of this research is twofold:

(1) The current financial crisis is a result primarily of failure in accounting for credit risk and consequently failure of accounting for default risk by borrowers. This crisis thus demonstrates the need for better methods of evaluating risk of bankruptcy which may help better risk evaluation and management based on credit risk elements PD (*Probability of default*), LGD (*Loss given default*), EAD (*Exposure at default*) and M (*Maturity*)

(2) The prudential banking regulation Basel II/Basel III proposes banks use internal models to assess their risks and in particular their credit risks i.e. default risk and stockholders' equity necessary to cover risk of default.

Despite the differences in the BP models, the empirical tests of most of the models show high predictive ability. This would suggest that the models would be useful to many groups including, bankers, auditors, managers, lenders, and analysts. However, it appears that the BP are not utilized in practice on a widespread basis. Further, despite the vast amount of literature and models that have been developed, the researcher continue to look for "*New and improve*" models to predict bankruptcy. With the number of models already available, and the apparent limited use in practice, the question is: "WHY do we continue to develop the new and different models for BP?

The authors believe that the focus on the future research should be on the use of the existing BP models (*150 models available, and how these models can be applied: qualitative, univariate (accounting and market measures), multivariate (accounting and market measures), discriminant and logit models, probit models, Artificial intelligence models (Expert systems, Neural network, SVM)* as opposed to the development of new models.

It can help in accurately assessing the credit risk of bank loan portfolios. The credit risk problem is essentially the computation of the loss level, which is defined as the level for which there is a probability of 1% that the loss incurred in the portfolio will exceed that level in a particular time period.

Credit risk has been the subject of much research activity especially after realizing its practical necessity after a number of high profile bank failures worldwide.

There is a need, therefore, to apply fairly accurate quantitative prediction models that can serve as very early warning signals for counterparty defaults, which authors define as a key element of the credit risk management.

Key words: bankruptcy prediction, predictive ability, financial distress, loan portfolio, structural approach, financial crisis, statistical approach, loss level, transition economy, univariate model, multivariate model, artificial intelligence

1. Introduction

The global financial crisis and the increased number of corporate defaults emphasize the importance of credit risk management. In finance terms, credit risk management refers to methods and processes of assessing credit risk which can be defined as "the potential that a borrower or counterparty will fail to meet its obligations in accordance with the terms of an obligation's loan agreement." (Sobehart, Keenan, and Stein (2001)) It has been widely acknowledged that the lack of understanding of credit exposures may lead to incorrect use of risk management tools, which in turn might cause major losses by financial institutions triggering their bankruptcies. As experienced in 2008 and 2009, losses suffered as a result of credit defaults may lead to a shrinking or rather a freezing of credit markets. This may result in an overall decrease in economic productivity. For this reason, correct estimates of probability of bankruptcy are of tremendous importance to banks and financial institutions. Consequently, the field of bankruptcy forecasting has gained significant attention in economic research and among practitioners alike.

Bankruptcy prediction refers to the process of calculating the probability of bankruptcy or financial distress of banks, corporates and public companies. Default probabilities can be quantified in several ways, but one of most common approaches is the use of statistical models for default prediction building upon so-called credit scores. Credit scores are numerical expressions that characterize the creditworthiness of borrowers based on the statistical analysis of their files. This method is well established and such credit-scoring models are commonly used in banks' loan approval processes[1]. Credit scoring models employ market data as well as the data from the accounting of public firms to calculate various ratios, which indicate the risk of failure.

The Serbian economy, as been in the transition are in a position to have the number of corporates and legal entities either filed for bankruptcies or already been bankrupt (for the last 3 years more than 10.000 corporate bankruptcies had been closed). The reason for such devastating statistics regarding the low rate of recovery of companies in bankruptcy probably lies in the fact that the bankruptcy procedure in Serbia is started very late i.e. when it is too late for restructuring. Bankruptcy procedures are usually started when companies in financial problems have very high liabilities in comparison to their assets. Very often liquidation value of company assets is not sufficient to settle all the liabilities and therefore some creditors suffer losses. In order to avoid such situation companies should take into account financial health of their clients before establishing business relations with them. Significant limitation in development of bankruptcy prediction model may be limited information on bankruptcies and financial statements. Therefore, in this study bankruptcy prediction model is based on publicly available information for Serbian financial institutions and companies.

Bankruptcy prediction research has drawn attention of many researchers and many papers develop different models for business failure prediction.

2. Literature review

A number of studies have addressed the bankruptcy prediction using simple logistic regressions. Papers by Ohlson (1980), Wiginton (1980), Zmijewski (1984), Lenox (1999), and Westgaard and van der Wijst (2001) are some of the most influential ones. A common finding is that the probability of default is triggered by ratios within the following categories: (i) cash flow, (ii) profitability, (iii) leverage, (iv) size, (v) liquid asset, (vi) short term solvency, and (vii) activity.

Simple logit models have been criticized for imposing the assumption that default data is composed of two distinct and separate populations. (Nam et al. (2008)) In this case, simple logit might not produce accurate results in out-of-sample forecasting. Another deficiency of static models is the requirement of stable failure rates. In order to work properly static models need a failure process, which is stable over a considerable period of time. (Nam et al. (2008)) Additionally, it has been argued that these models ignore the dynamic character of firms' financial structures. This leads to biased and inconsistent estimates of default probabilities. (Shumway (2001))

More sophisticated analysis on business failure has started with Beaver (1967) research. Beaver defines failure as inability of a firm to pay its financial obligations. His research sample consisted of 79 listed failed firms in period 1954-1964. Each failed firm was matched with a non-failed firm from the same industry and with similar asset size. Empirical findings indicated that the best univariate discriminator between failed and non-failed firms was cash flow to total debt, where cash is calculated as net income plus depreciation, depletion and amortization.

Classification accuracy of the cash flow to total debt was in the range from 87% (one year before failure) to 78% (five years before failure).

Instead of univariate analysis used by Beaver, Altman (1968) uses multivariate technique, multiple discriminate analysis–MDA in order to develop model for prediction of bankruptcy. His research sample consisted of 33 listed bankruptcy firms and 33 listed nonbankruptcy firms from manufacturing sector. The sample of nonbankruptcy firms was matched by industry, size and year. Altman used 22 financial ratios, but MDA model indentified only five ratios (**working capital/assets, retained earnings/assets, EBIT/assets, market value of equity/ book value of equity and sales/assets**) as significant bankruptcy predictors.

Classification accuracy of Altman's model was 95%, while model error was 5%, when testing was done on estimation sample and with data one year before bankruptcy. Classification error has increased to 17% percent with data two years before bankruptcy, indicating classification accuracy of 83%. Deakin (1972) has raised some methodological issues regarding the Altman's 1968 bankruptcy prediction model. Namely, one of basic MDA assumptions is that observations in each group are randomly selected. Altman did not use random selection, but match pair sample approach. Deakin used randomly selected 11 failed and 23 nonfailed firms and developed failure prediction model. Classification error of the model was relatively low up to three years before bankruptcy (3-4.5%), but for fourth and fifth year before bankruptcy prediction error has sharply risen (21% and 17%).

The first research on SME business failure was done by Edminister (1972) who also used MDA statistical technique to discriminate among loss and non-loss SME borrowers. Empirical analysis has resulted with MDA model with seven variables financial ratios. Classification accuracy of Edminister's model was 93%, while model error was 7%. Research also revealed that models predictive power depends on ratios calculation approach. Namely, dividing ratios with industry averages has shown to be useful technique.

Significant methodological changes in bankruptcy prediction research were introduced by Ohlson paper (1980). Firstly, he used logit model instead of MDA, since MDA has the following main characteristics: requirement for normality of predictors, requirement for the same variance-covariance matrices for both groups and MDA score has little intuitive interpretation. The logit model on the other hand does not have assumptions on a priori probabilities and distribution of predictors. Ohlson did not use match pair sample, but he used 105 listed bankruptcy firms and randomly chosen 2,058 listed nonbankruptcy firms. Of nine ratios included into analysis only the following four appeared to be statistically significant: size, total liabilities to total assets, net income to total assets and working capital to total assets. Classification accuracy of Ohlson's model was 96.3%.

The variable selection process should be largely based on the existing theory. The field of bankruptcy prediction, however, suffers from a lack of agreement as for which variables should be used. The first step in our empirical search for the best model is therefore the correlation analysis. If high correlation is detected, we prioritize the most commonly used and best performing ratios in the literature and market driven ratios over our own or less established ones. Some ratios are deleted, as they are an obvious transformation of other ratios.

Next, the choice of variables entering our models is made by looking at the significance of ratios. The score used for prediction consists only of significant or marginally significant variables selected by stepwise estimation under the significance level of 10%. The final choice of variables is further dependent upon the heteroskedasticity and misspecification tests.

3. Bankruptcy prediction model review

3.1. A Statistical-scoring for credit risk measurement models

The process of evaluating credit risk companies that have asked for a loan before 30-40 years he served by applying the fundamental financial-economic analysis, respectively, using knowledge experts who consisted in phishing financial reports, business plan and talks with the owner-owned enterprises. The result of such process is deployment enterprises in one of categories which include civil cases for approval or refusal loan application.

However, the economic pressures that have resulted in assuming increased from high demand for loans, together with higher competition from companies in the market, the emergence all recommence twice number of financial instruments and all complex portfolio structure comes up to modemog 'portfolio management' management of credit risk and the measurements and all panel application of statistics and Mathematics in the financial analysis and assessments. Developing computer technology has led to development of models and we score other mathematical techniques, which are structural and dynamic phonebook; know someone's status had changed their decision-making process related to loan approval, and who have become a vital part of the system financial management. It is important.

Scoring models are applied tool for measuring probability failure of debtor obligations. The such a models are particularly significant at smaller and medium-sized banks that are not internationally active and whose activity is predominantly based on crediting of economy or population. Some studies have determined that more than 95% us banks is used scoring models in assessment clients by issuing credit cards, and 70% banks in the processes of financing small and medium-sized enterprises.[1]

Scoring models combine and ponder individual financial indicators in order to produced a measure (score) credit quality that separates the contrary healthy companies. Statistical Statement in large evidenced that most applied models are:

A. linear discriminate analysis
B. logit regression

Models from this group:

1) *Beaver[2] - Statistical Statement models a forecast financial failure;*
2) *Altman - Z-score model[3], used MDA – Multiple Discriminate Analysis approach, which includes measured and categorized values that combine,*

1 Allen Linda: *Credit Risk Modeling of Middle Markets*, Zicklin School of Business, Baruch College, New York 2000, www.gloriamundi.org

2 Beaver W: *Financial Ratios as Predictors of Failure*, Empirical Research in Accounting, 1996.

3 Altman E. L: "Financial Ratios, Discriminant Analysis and the Prediction of Corporate Bankruptcy", *Journal of Finance* 23, 1968, 189-209.

in order to be received measures, named score credit risk, which best separates between successful and unsuccessful firms

3) *Zeta model*[4] *- analysis and test classification companies in relation to the status (bankrupt, or not bankrupt) models are based on distribution of probability:*
4) *Scenario analysis (what-if, resources reach those who need them) models*
5) *Value-at-risk (VaR models)*

3.2. Statistical Statement models based on discriminate analysis

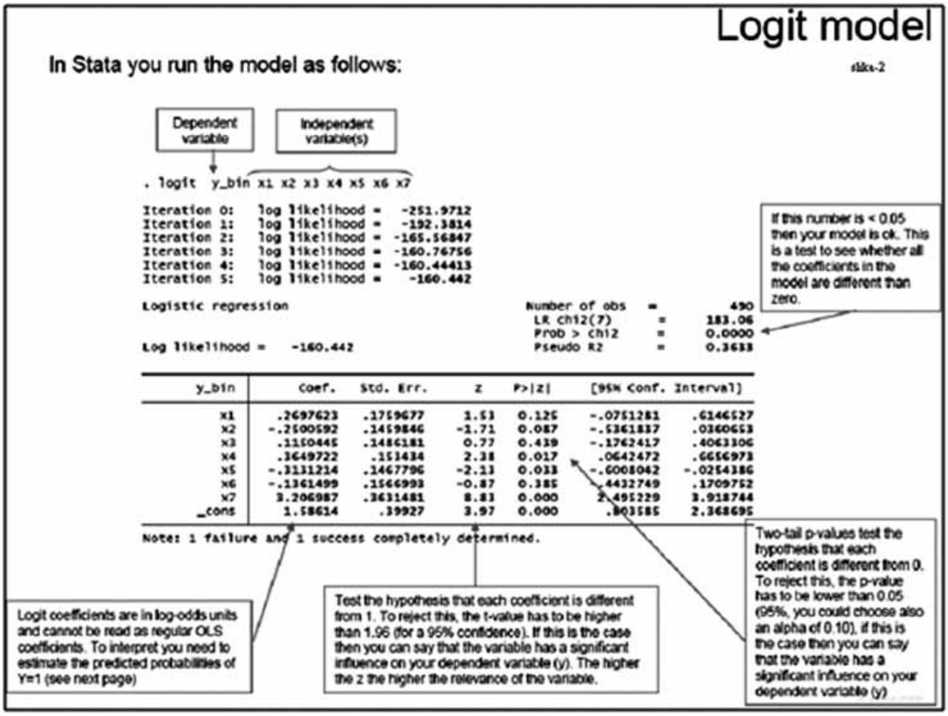
Classical Fisher's linear analysis consists in discovering optimal border between successful and unsuccessful firms. Model based on analysis discriminate is trying to set a group of financial indicators (variables) which maximizing variance between two group companies, and minimize variance within one group of companies. Variables of scoring models are chosen from the group of financial indicators on the basis of the statistical significance for the nodel itself. Coefficients were already established discriminate functions and reflect contribution to each individual variables to final scor to to any debtor. A score can also be obtained through the span and the sum of contributions of each financial indicators. Classification of bad debtor, which leads to evaluation of credit risk, respectively, indicate the loss of a given loan/debtor. The classification adequacy could be measured by the type of errors I and II. Error of type I indicates misclassification of bad debtor, Error type II is the misguided perceptions classification of good corporate/debtor, which leads to losses and obviously will indicate that the Bank has not approved loan to the good company as a future debtor. Overall precision of classification is largely combination mistakes both type (signs and from one's errors type I and type II).

Rule of classification Fisher's function provides that errors/mistakes are the cost of type I and type II errors are equal, which is not the case in practice. With views and estimates, for the Bank is a greater problem and represents a greater Outlay if wrongly classify bad firm, as it is under entire amount of credit risk. In the case of a false pseudo classification of good firms, loosing is only part of the overall amount of start revenues, respectively, expense is actually oportunity income that is to be achieved through loan realization.

Linear analysis discriminate means two limitations, respectively, the two assumptions. One is that the independent variables normaly distributed, and the other to the matrix of variance/covariance equal for the two groups that discriminate against.

4 Allman E. l., Haldeman R. G., Narayanan P.: "ZETA Analysis", *Journal of Finance* 1, 1977, 29-54.

Figure 1: *Logit model*



Source: Edward I. Altman: "Corporate Credit Scoring Model", Stern School of Business, NY University, 2000

3.3. Statistical Statement models based on LOGIT regression

Statistical Statement models based on LOGIT regression (*figure-1*:Logit model) uses financial indicators to determine PD-Probability of default obligations due to loss of debtor with the implication that error rate due to loss obligation has the form and that it is restricted to the results between 1 and 0.

The main advantage is that logit regression does not require restrictive statistical hypothesis on variables. An advantage is that the relative value of specific financial indicators involved in function can check simple t-tests, which is not possible in linear discriminate analysis. The main lack of it is a significant increase or decrease probability does not match with the improvement or deterioration of economic and financial debtor position. Situation in which some debtor has PD close to 0.5 model in fact, real situation burden mod cannot solve on its own.

According to the results of application scoring models based on more financial indicators (factors) have proven to be very reliable. In cases involving minor samples precision guideline forecasts is between 90% and 95 %, which is a high reliability of BP-Bankruptcy prediction. When the number of units in the sample increase, we know that their precision is reduced, but it is better for selected generalize results and rises the precision guideline forecasts outside of samples. Analysis of discriminate and logit discriminate regression come to very similar results. The best results of application scoring models, receive, when used simultaneously, that would be only on the basis of the results both models has obtained, than chosen the one who gives greater precision guideline forecasts outside of samples.

3.3.1. Beaver-model

William H. Beaver presents the first modern Statistical Statement model for a forecast financial failure (*Bankruptcy prediction model*). Beaver model is a model based on financial indicators which rates referred on accounting data. In the work of the 1996 discovered that numerous financial indicators can discriminate against (statistical distance with the aim analysis and prediction drives) two of a matched group companies, bad and good, and even up to five years in advance.

Beaver is used single factor discriminate analysis in order to determine significance of individual variables for differentiating good and bad its firms (grouped within statistical samples). Based on research accounting indicators, from a total of 30 indicators which were the subject analysis, has proved to be the next three best balances which describe financial failure:

1 financial flows / total assets
2 total income / Total liabilities
3 financial flows / total obligations

For each individual indicator is Beaver had calculated border value, so the firms with indicator above the value placed in the group potentially successful, while the firms value under defined, classified in the group potentially unsuccessful firms (table-1).

Table 1. *Beaver's single factor classification model*[5]

No of years before bankrupcy	Cash flow/total assets	Total income/total liability	Cash flow/total liability	Sample size
1	**0.10** (**0.10**)	0.13 (0.10)	0.15 (0.08)	**158**
2	0.20 (0.17)	0.21 (0.18)	0.20 (0.16)	153
3	0.24 (0.20)	0.23 (0.21)	0.22 (0.20)	150
4	0.28 (0.26)	0.24 (0.24)	0.26 (0.26)	128
5	0.28 (0.25)	0.22 (0.22)	0.32 (0.26)	117

The first number in each cells table-1. presents a part of wrongly classified in accordance with firms in test samples, and numbers in brackets show part

5 Beaver: *Financial Ratios as Predictors of Failure*, Empirical Research in Accounting, 1996.

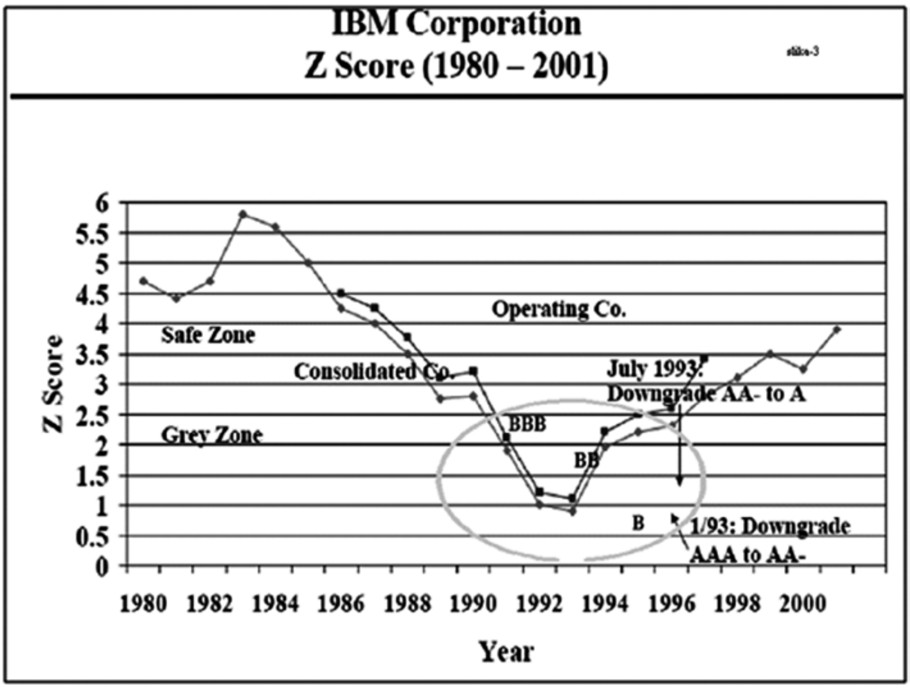
of wrongly classified firms in original sample. It can be noted that the part of wrongly classified in accordance with companies is growing together with the number years that preceded it failure. Although the Beaver's model was very simple single factor statistical model, its implementation is a home use and application of statistical methodology problems in credit risk.

3.3.2. Altman - Z-score model

During the development of credit risk management (*Risk Management*) many bankers have relied on credit expert systems 5C, in order to assess credit quality. 5C systems are:

1) *C - Character/character (measures reputation firms, goodwill for repayments of loans, linked to credit history and repayment period)*
2) *C - Capital/capital (leveridge to own according to total equity)*
3) *C - Capacity/capacity (ability for repayment which refers to debtor volatility earnings)*
4) *C - Collateral/*
5) *C - Cycle/ economic cycle or conditions (macroeconomic conditions in which the economy is).*

Figure 2: *Z-score (1980-2001*



Source: Edward I. Altman: "Corporate Credit Scoring Model", Stern School of Business, NY University, 2000

Assessment 5C is carried out by experts (*credit analysists*) who can be, and inconsistent and subjective in assessment. In addition, these systems do not have any scheme rating method that will determine the significance of the above factors. Therefore, the so-called Neuron network introduced into circulation, which are flexible and adaptable systems that involve changes in the framework conditions the decision on a loan is made. They update existing data which is then used for assignment of seed rating method for failure probability assessment obligations by debtor. During likewise neuron network system allocated to account for each financial variable stored in the database which is composed from the experience in the history repayment of the loan.

One of the first model in which begins implementation of multiple access to credit risk measurement is a Z-function guideline forecasts for business companies (Z-score (1980-2001): *figure-2*), Edward Altman[6] has assessed the importance financial indicators as well as predictive variables for assignment of probability of loss due to failure in obligations. Altman is in its work published 1968 tried to make a straight-line model that would as well as dicriminate variables had all the financial indicators which are significant for distinguishing between good and bad firms. The technique applied MDA.-Multiple discriminate analysis.

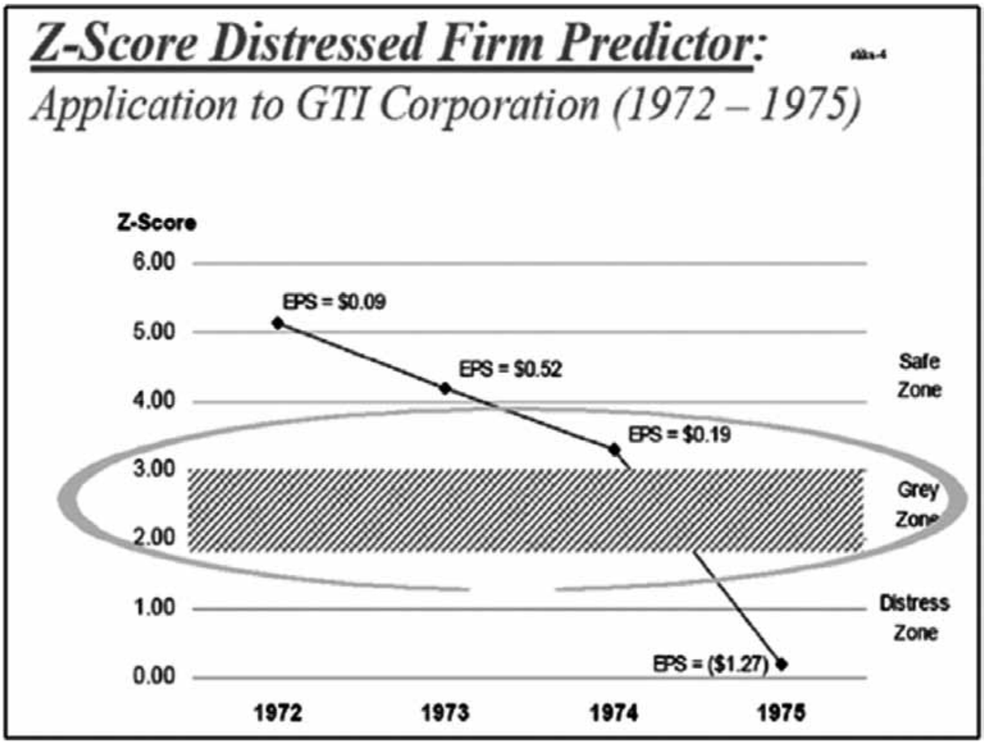
The first step in implementing this technique is to define groups. Group number can be two or more. After defining the group, collect the variables, respectively, inventory characteristics (f*acilities*) in the groups. Multiple discriminate analysis is trying to produce linear combination of these features which most discriminate two groups. In Altman's model, the two groups are: good and failed firms. Discriminate function has following form:

$$\mathbf{Z = V_1\, X_1 +, + V_2X_2 + ... + VjXi}$$

Z-value functions, techniques score $\mathbf{V_1}$, $\mathbf{V_2}$, ... , $\mathbf{Vj}$ - discriminatory the coefficient $\mathbf{X_1}$, $\mathbf{X_2}$, ... , $\mathbf{Xi}$ - discriminate variables. Analysis of discriminate, defines the discriminate coefficients, while the discriminate variables given, respectively, represent a real value.

6 Altman E. I: "Financial Ratios, Discriminant Analysis and the Prediction of Corporate Bankruptcy", *Journal of Finance* 23, 1968, 589-609.

Figure 3: *Z-score* GTI (1972-1975)



Source: Edward I. Altman: "Corporate Credit Scoring Model", Stern School of Business, NY University, 2000

Using discriminate function reduces the possibility of errors on credit quality selected firms in comparison to traditional methods of financial analysis, especially in the case when certain financial indicators (e.g. *liquidity)* pointed to a good standing firm. And the other (e.g. *profitability but also*) in pointed out bad status firms.

Altmanov model or Z-score is linear function (Z-score distressed firm predictor: *figure-3*) is in practice is based on discriminatory grounds multiple discriminate analysis guideline forecasts bankruptcy firms for a period of 1 to 5 years with precise probability, using five, according to his choice, for this purpose, most important financial indicators. Altman is in its survey took sample of 66 companies - 33 in each group, techniques 33 firms in the group successful firms and 33 firms which was expected bad. In the group 1 were 33 industrial firms which were made between 1946 and 1965 was expected

This year period was not the best solution as the reference value financial indicators significantly change over time. Ideal would be to analyze financial indicators in the moment t, in order to be forecasting position firms committed at the moment t+1. Unfortunately, forecasting in frame of t, t +1} is not possible due to limitations in the data and differences in the time of the moment data analysis and the time the actual forcast position of firms from sample.

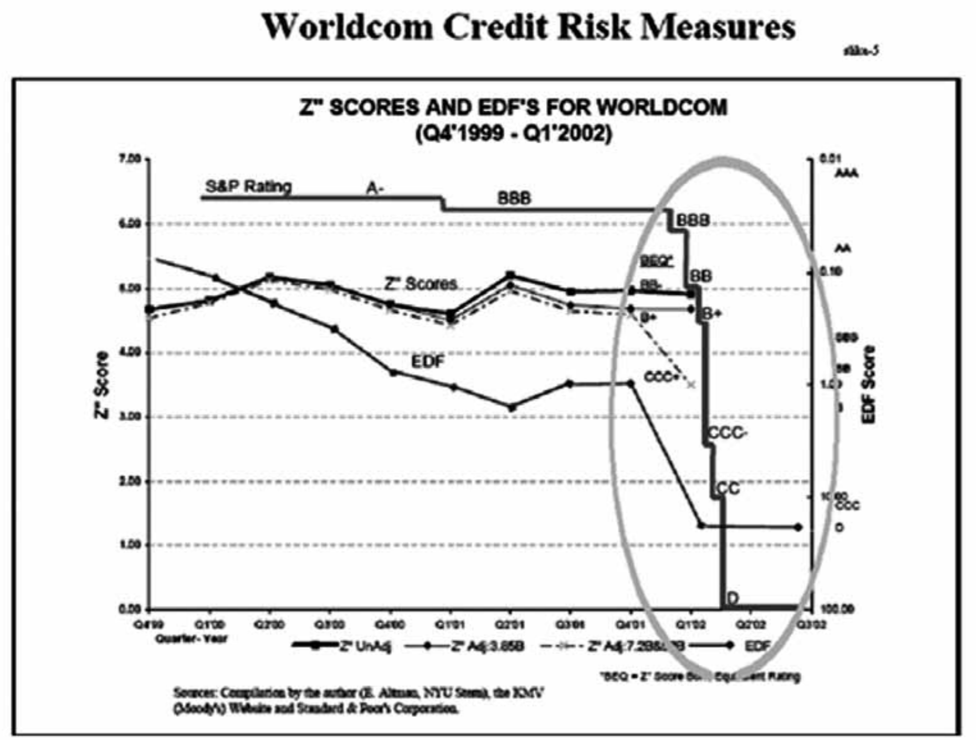
The fact is that, in this period was not so bankrupted firms within one year, so they were taken data for more years. Group 2 consisted of 33 matched sample good industrial firms, elected method was stratified random sample. Firms were stratified to sectors and the size of industry assets. Firms from the group 2 at the time of the analysis weres still actively operated. In initial test, financial indicators are taken from financial reports one year before bankruptcy. It is very important, for prediction, that the two groups or a matched firms are the second-largest assets, because it is considered that the financial indicators have characteristic that reduces Z-score as it increases the size of the assets what the firms have.

After defining the group and elections of the firms that make them, it started the gathering financial and accounting data. Analysis have shown that a very large number of financial indicators may be important indicator to indicate the problems of some companies, have been elected on 22 indicators which are considered as most important convergence. Indicators (variables) are classified in 5 standard category: 1. Liquidity, 2. Profitability but also 3. Solvency, 4. Structure of fixed assets capital, 5. Activity.

Variables are selected on the basis that they had importance in professional literature on the topic of financial analysis. Beaver's study in 1966 found that the quotient of monetary flows and overall obligation best predictor bankruptcy (*bankruptcy prediction*), this variable is not considered in an analysis in Altman's model, for the reasons and continuing lack of accurate data on cash flow statement.

From initially tail on 22 variables, in the end, the model function selected 5 variables that have had the greatest importance for a forecast bankruptcy (Z-scores and EDF's for Worldcom: *figure-4*). Model have not included all most important variables, measured individually, because into account was taken their mutual correlation. That would be the time that has come to 5 final variables, applied the following steps:

Figure 4: *Credit risk*



Source: Edward I. Altman: "Corporate Credit Scoring Model", Stern School of Business, NY University, 2000

1. Statistical Analysis of more alternative functions, including the importance and every individual variables in the function

Z model and function discriminate to which the Altman came as follows:

$$\mathbf{Z=1,2X_1 + 1,4X_2 + 3,3X_3 + 0,6X_4 + 1,0X_5}$$

(z) - The total index (score)
X1 - working capital / total assets
X2 - retained earnings / total assets
X3 - earnings before interest and taxes / total assets
X4- market capitalization /Total debt
X5 - sales/total assets

Altman has found that the lower limited value is 1.81, which means that all firms (*companies*) with value of Z functions under 1.81 still go to bankruptcy in the above mentioned period, while the upper border value 2.99, and if the value Z functions or > 2.99 firm falls in the group of healthy firms. If the functions between 1.81 and 2.99 firm is located in the **gray zone**, or its business is located in the acceptable zone, in which zone, techniques should be to classify as risky and with precautionary measure in the assessment status.

Altman was done by the dozens check of its model in the past 30 years and concluded that the accuracy assessment moves between 82% and 94 %. He was in the year 1993, revised original model in order to be able to make a score for private enterprises, changing the market value with the accounting value used for x4 calculation. As a result, is Z' -score model :

$$\mathbf{Z' = 0{,}717X_1 + 0{,}847X_2 + 3{,}107X_3 + 0{,}420X_4 + 0{,}998X_5}$$

Lower Limit amounts to Z' = 1.23. Enterprises or firms below that value are considered to be the firms that will go to bankruptcy, so they will not be credited, and upper borders Z' = 2.90 represents a border above which the enterprise is considered successful. Conclusion is that the Z score model, and in addition, it is more than 30 years old withheld completeness and precision, and therefore, it is not wonder that it and today in some of its modified version apply a very large number of banks.

4. Data and methodology

An important issue in application of both methods can be the problem of multicollinearity of independent variables. Since some of financial ratios use the same variables in the calculation (*assets, net income, liabilities, etc*) there is real possibility of multicollinearity problem in the estimated model. The problem of multicollinearity in the estimated model causes inefficiently estimated parameters and high errors, which in turn results with many insignificant variables and high explanatory power of the estimated model. In order to control this problem we have decided to use the following approach: To collect all the accounting data (Balance of Statement and Profit and Loss accounts) to calculate the Z-score coefficient for the samples, to make analysis of the bankruptcy prediction and to document the forecast for the financial institutions. Iti is not the case that the financial institutions be the subject of the Z-score forecast, but the corporate and companies, as a key player in bankruptcy processes. The Serbian economy is not using the bankruptcy prediction models to make clear the line between the good and bad companies, therefore the economy is full of financially unstable corporate/companies and near bankruptcy status. It is of interest to clear the such a mass and to speed up recovery of the companies: i.e. to save it using take overs, to merge or to consolidate choosing the best possible business partners.

5. Empirical findings

Statistical. "Scoring" models combine and ponder more certain and the key individual financial and accounting indicators that rounding out the measure or score credit quality of a company, and in particular the financial institutions, and in this way made it clear distinction of the financially healthy companies from those that are problematic and good companies/financial institutions.

Most often, and most widely applied models in today practices and in the economic-financial literature and business practices are:

1) 1. Beaver-statistical model designed and aimed at forecasting the financial failure of one corporation;
2) Altman - Z-score model that uses MDA multiple discriminate analysis access and that includes measured and carefully categorized universal values in order to get a score or credit risk measures which shows difference between successful and unsuccessful companies or financial institutions;

Altman's model i.e. Z-score is linear function which is in practice based on an analysis MDA multiple discriminante analysis of bankruptcy prediction for company and FI (Financial Institutions) for a period of one to five years (1-5 years) with probability and confidence interval shooting in the 82% up to 94 % . For this purpose it was taken five (5) most important financial indicators from the aspect of capital structure, debt, liquidity, solvency and profitability companies.

Methodology, model and the analysis in this work the official financial reports for financial institutions/commercial banks are used

and have been available on the site National Bank of Serbia, in particular balances of state of emergency and balances of success in the same date for one to 5 years, for all banks in order to analysis and calculate z-score. All the values needed for the analysis, for calculating and modeling from balance sheet and income statement are taken exclusively in net amount, and on that occasion, as well as categories underline to balance for easy review of observa tion. All obtained amounts to occasion for calculating ratios and skors marked:

$$\mathbf{Z = 1{,}2X_1 + 1{,}4X_2 + 3{,}3X_3 + 0{,}6X_4 + 1{,}0X_5}$$

Z, i.e. the total index score

X_1 net cash flow / total assets

Net working capital funds - short-term liabilities

Working Capital bank next positions include balance sheet assets: cash and cash equivalents thereof; call deposits and loans; credit on the basis of interests, fees, sale, change fair value derivatives and other claims; given loans and deposits. Short-term liabilities include bank next position liabilities balance sheet: transaction deposits; other deposits; received loans; obligations on the basis of securities; obligations on the basis of interests, Fees and changes value derivatives; reservation; obligations for taxes; obligations of winnings; obligations on the basis of funds earmarked for sale of business assets which will be suspended.

X_2 interest incurred profit / total assets

X_3 profit before interest and tax on the profit/total assets

X_4 market (the book) value equity capital / Total liabilities

X_5 revenues from the sale/ total assets

$$\mathbf{Z=1,2\,X_1+1,4X_2+3,3X_3+0,6X_4+1,0X_5}$$

Revenues from the sale bank include next positions balance success: income from interest; income from fees and fee; net profit/ loss on the basis of the securities sale to fair value through income statement; net profit/ loss sales on the basis of the securities which are available for sale; net profit/ Loss sales on the basis of the securities that are held by the deadline date; net profit/ loss on the basis of shares sold/ participation; net profit/ loss on the basis sale other placement.

Lower border value functions Z model is 1.81 which means that all the companies with value Z functions under 1.81 still bankrotiraju in the above mentioned period of one to five years (1-5 years). Upper border value functions Z model is 2.99 which means that the company with such a or greater value falls in the financial healthy and stable companies.

If the value function Z model of one perceived company moves in the range from 1.81 - 2.99 It practically means that the company looked at from the perspective financial health is in crisis. gray zone, which means that it is still percepira as well as risky and with precautionary measure.

Banks portfolio selection criteria

According to the latest quarterly report National Bank of Serbia for “IV” fourth quarter 2012, ten (10) largest banks total assets value according to the :ranking ** Total assets in 10^9 rsd

Rank	Financial institutions	Total assets in 10^9 rsd
1.	B1	413,3
2.	B2	324,2
3.	B3	243,6
4.	B4	202,9
5.	B5	199,6
6.	B6	168,9
7.	B7	168,5
8.	B8	154,4
9.	B9	104,1
10.	B10	101,9

Also, according to the same report first five (5) commercial banks according to the amount of loss in 10^9 rsd

Rank	Financial institutions	Total losses in 10^9 rsd
1.	B6	(14,5)
2.	**B7**	**(3,9)**
3.	B8	(1,9)
4.	B9	(1,3)
5.	B10	(1,2)

Rank	Financial institutions	Profit in 10^9 rsd
1.	B1	10,3
2.	B2	6,1
3.	B3	4,9
4.	B4	4,6
5.	B5	**4**

Keeping in mind that Altmanov Z-score financial analysis model allows one perceived health and forecasting the company but its possible bankruptcy in the near future, it was a logical choice portfolio of five (5) commercial banks which are operated with the largest loss in the last mentioned above the observed period.

Analysis of B7 bank/financial institution

B7 bank has made in the last year-on-year settlement period loss of 3.9 billion dinars.

The largest shareholder B7 with a total participation with private equity capital of 99,98% .

$$\mathbf{Z\ model = 1{,}2X_1 + 1{,}4X_2 + 3{,}3X_3 + 0{,}6X_4 + 1.0X_5}$$

Z model (based on Z-score) B7: 1.2 (- 0.1923) 1.4 (- 0.0936)
3.3 (- 0.0917) 0.6 (0,3646) 0.0899 - 0.2307 - 0.1310 - 0.3026 0.2187 0.0899 = 0.3677

Conclusion based on the screening results of B7, the similar analysis and the Z-score calculations, based on the Statement and income balances, have been statsiticaly computed and prepared for being used in bankruptcy prediction simulation and modeling for all ten banks/FI-financial institutions (*B1, …, B10*). B notations are used to save the identity of the FI and to prevent the effects of publicly disclosed results of the calculations.

Taking into account the result Z model B7 in the amount coefficient of 0.3677 with reliability, confidence interval shooting from 82 per cent to 94 per cent we can conclude by Altman's model has indicated, that 5 banks/financial institutions, will in the next 3-5 years go into bankruptcy, because of the lower value requested by border coefficient as necessary in order to avoid such a scenario (gray zone 1.81-2.99).

Taking into account a score of applied Z-model for the statsisticaly processed banks, we would have came up with interesting results for a certain number of banks, as been sure that they will not go into bankruptcy, but as well it is possible that some of the banks having low coefficient of the previously presented results, may recover within the next periods and the results obtained will be a useful indication to act upon and react on time before the bankruptcy occurs. It is possible, as well to make erroneous conclusion based on the so often changing balances for the banks in analysis, but we would believe that the confidence interval shooting from 82 % to 94 % give us a base to believe in the results achieved using the Altman's model, to most of the banks with the low coefficient, we would believe, will help to conclude how to avoid the bankruptcy.

The Z-score analysis and results will be published in detail in the separate paper, documenting the statistical proof of data integrity and the results achieved.

6. Conclusion

Edward Altman has done a number of checks and its dozens of models in the past 30-years and that the accuracy in practice assessment is moving between 82 % up to 94 % gives a excellent basis for preventing the bankruptcy by first predicting and than act upon to recover, merge or take over the FI or corporates.

However, a model is considered standard for the assessment and future possible bankruptcy prediction and obviously useful for saving FI or corporates before the BP occurs. The Z-score results are reliable and might be used to resolve and generally to save the businesses and companies on the markets.

The objective was to use the Altman's model, Z-score, to create the data set and to obtain results of the statistically prepared samples and the scores for a decision process before the bankruptcy occurs. The results have shown that, even the FI could go and become bankrupt, all based on the publicly disclosed data for a period from 1 to 5 years. The results of the Z-score could be a base for risk assessment, and to set up a credit risk (*taking into account the risk elements based on the BII scheme: PD, LGD, EAD and M*) plan for a number of debtors and decrease the possible losses that may appears.

We may conclude that the BP models, no matter which models is applied for BP (*Z-score, Logit Analysis, MDA, Neuron Network, SVM-Support Vector Machines and the number adapted and created models for BP*), it is of enormous help in predicting the failure, it doesn't incur the high costs, and is easy to apply and obtain the research results. The model for BP is rearly used in Serbian economy, the reason is not easy to understand, but for sure the BP models have to be used more often, all in order to be able to act upon before the bankruptcy disaster ruin the FI or corporates. We would suggest that research and Z-score modeling and calculations have to be done for both: financial institutions and corporates/companies, every single year at minimum and for the period of 3-5 years, aiming to prevent the bankruptcy and to have an early warning of the future financial distress and failure.

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MODEL PREDVIĐANJA BANKROTA KAO ALAT UPRAVLJANJA KREDITNIM RIZIKOM

Sažetak

Sa globalnom krizom broj bankrota se povećao, a modeli predviđanja bankrota (**B***ankruptcy* **P***rediction models*) su dobili na značaju. Praćenje i kontrola bankarskih sektora važni su za očuvanje poverenja u finansijski sistem. To rezultira činjenicom da je bankarski sektor jedan od najstrože regulisanih sektora u srpskoj privredi (*i uopšte u nacionalnim privredama uzimajući u obzir svetsku ekonomsku krizu i moguće katastrofalne posledice*). Ovo je naročito značajno za privrede u tranziciji (*kao što je to srpska privreda danas*), pošto je zdrav bankarski sektor preduslov za povećanje privatne štednje i dodelu kredita za upotrebu u proizvodnji (Lanine and Vennet, 2006). Bankarski sektor je naročito važan za srpsku privredu zato što banke čine glavni deo finansijskog sistema, a kompanije poput investicionih fondova, brokerskih kompanija, lizing kompanija, osiguravajućih društava i faktoring kompanija su uglavnom filijale banaka. Bankroti banaka imaju veći uticaj na privredu nego bankroti bilo kog drugog tipa kompanija (*jedan od razloga za ovo je taj što bankrot banaka ne pogađa samo banke: akcionari, dužnici, deponenti i druge institucije koje pozajmljuju sredstva bankama takođe trpe negativan uticaj*).

Analiza modela predviđanja bankrota koju predstavljaju autori, koja je u skladu sa kreditnim rizikom usmerenim ka pružanju osnovnih podataka za predviđanje finansijskih teškoća ili predviđanje bankrota, zasniva se na Altmanovom istraživanju i dobijenim rezultatima, i naširoko se koristila u ranijem kao i u današnjem modeliranju predviđanja bankrota.

Predviđanje bankrota banaka i kompanija je fenomen od sve većeg interesovanja kako za investitore i kreditore, tako i za vlade. To je ključni cilj svakog upravljanja.

Znaci potencijalnih finansijskih problema evidentni su mnogo pre nego što dođe do stečaja (Altman, 1993). Finansijski problemi počinju kad organizacija nije u mogućnosti da finansira svoje planirane isplate ili kad projekcija budućih tokova gotovine ukazuje na nemogućnost da se to učini u bliskoj budućnosti.

Značaj ovog istraživanja je dvostruk:

(1) Trenutna finansijska kriza je pre svega posledica neuzimanja u obzir kreditnog rizika, a time i neuzimanja u obzir rizika neispunjenja obaveza od strane dužnika. Ova kriza tako pokazuje potrebu za boljim metodama procene rizika od bankrota koje mogu da pomognu u boljoj

proceni i upravljanju rizikom na osnovu elemenata kreditnog rizika: verovatnoće neispunjenja finansijske obaveze (PD – *Probability of default*), gubitka nastalog zbog neispunjenja obaveze (LGD – *Loss given default*), izloženosti banke riziku u vreme neispunjenja obaveza dužnika (EAD – *Exposure at default*) i datuma dospeća (M – *Maturity*).

(2) Mudra bankarska regulativa Bazel II/Bazel III predlaže da banke koriste interne modele za procenu svojih tizika, a naročito svojih kreditnih rizika, tj. rizika neispunjenja obaveza i akcionarskog kapitala neophodnog za pokrivanje rizika neispunjenja obaveza.

Uprkos razlikama u modelima predviđanja bankrota, empirijski testovi većine modela pokazuju visoku prediktivnu sposobnost. To bi značilo da bi ovi modeli bili korisni za mnoge grupe uključujući bankare, revizore, menadžere, kreditore i analitičare. Međutim, čini se da modeli predviđanja bankrota nisu široko rasprostranjeni u praksi. Osim toga, uprkos brojnoj literaturi i modelima koji su razvijeni, istraživači nastavljaju da tragaju za „novim i poboljšanim" modelima za predviđanje bankrota. Uz broj već dostupnih modela i njihovu očigledno ograničenu upotrebu u praksi, postavlja se pitanje: „Zašto i dalje nastojimo da razvijamo nove i drugačije modele za predviđanje bankrota?"

Autori smatraju da bi buduća istraživanja trebalo da se usredsrede na upotrebu postojećih modela predviđanja bankrota *(150 raspoloživih modela, i kako se ovi modeli mogu primeniti: kvalitativni, monovarijantni (računovodstvene i mere tržišta), multivarijantni (računovodstvene i mere tržišta), diskriminantni i logit modeli, probit modeli, modeli veštačke inteligencije (ekspertski sistemi, neuronske mreže, SVM))* umesto na razvoj novih modela.

To može da pomogne u tačnoj proceni kreditnog rizika portfolija bankarskih kredita. Problem kreditnog rizika je u suštini obračunavanje nivoa gubitka, koji se definiše kao nivo za koji postoji verovatnoća od 1% da će gubitak nastao u portfoliju premašiti taj nivo u određenom periodu.

Kreditni rizik je bio predmet brojnih istraživanja, posebno posle shvatanja njegove praktičnosti i neophodnosti, kao i niza bankarskih neuspeha visokog profila širom sveta.

Dakle, postoji potreba za primenom prilično preciznih modela kvantitativnog predviđanja koji mogu da posluže kao veoma rani signali upozorenja da druga strana neće ispuniti obaveze, a koje autori definišu kao ključne elemente upravljanja kreditnim rizikom.

Ključne reči: predviđanje bankrota, prediktivna sposobnost, finansijske teškoće, zajmovni portfolio, strukturalni pristup, finansijska kriza, statistički pristup, nivo gubitka, privreda u tranziciji, monovarijantni model, multivarijantni model, veštačka inteligencija

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EMU AND THE PROCESS OF EUROPEAN INTEGRATION: SOUTHERN EUROPE'S ECONOMIC CHALLENGES AND THE NEED FOR REVISITING EMU'S INSTITUTIONAL FRAMEWORK[***]

The EU has been experiencing over the last few years an unprecedented crisis that really touches on its core characteristics and values. The EMU project was structured on political foundations and expectations, bearing, however, immense socio-economic impact. The main aims of this paper is to identify the main driving forces that influence the future development of the Economic and Monetary Union and to examine the present situation that the EU faces, the priorities of the ECB and the challenges that EU's Southern member-states face.

Moreover, the paper contemplates 4 realistic scenarios of the future development of the EMU and how each one of them may influence EU's final destination and EMU's Institutional Framework.

Finally, the paper takes note of the challenges that the EU will face in the immediate future both on the institutional/political level as well on the core-periphery relations level.

Keywords: European integration, European Monetary Union, integration theories, European Central Bank, Euroarea crisis, Eurobond, Southern European states

1. EU: a history of pursuing political goals through economic integration

Since the end of WWII Western Europe has been characterized, conditioned and shaped by the emergence of a pioneering project, that of regional integration. As M. Cini has accurately pointed out "…there is no historical precedent for the creation of a multinational, multicultural, and multilingual federation of states with mature social, economic, political and legal systems. In this regard

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the EU is a colossal and original enterprise."[1] One could trace many incentives, depending on the level of analysis (individual, state, international) he/she applies, for the development of an entity that started as an international organization of pooling resources and has resulted to being an international actor with state-like attributes. Still, even though the break out of the Cold War may explain a great deal about the historical roots of the EU[2], the initial drive behind the idea of European integration remains that of overcoming once and for all the animosities that existed between the relations of major European powers and tantalized the European continent for more than 50 years (since 1870 that signposts a fundamental restructuring of balance of powers in Europe), if not for centuries.

First and foremost, European integration comprises the most successful peace project in history leading to the longest period of peaceful coexistence between leading European powers (60 years). The EU has resulted to a *Pax Europaea* managing to abolish the idea of war between its member states as the means of solving inter-state problems and promoting cooperation and joint management. Indeed, the EU represents an answer to the perennial question of European unification. This goal was repeatedly pursued in the past through the use of force or by projection and imposition of a certain ideology over other nations (Roman Empire, Carolignian Dynasty, Holly Roman Empire, Habsburg Monarchy, Napoleonic France, National-socialist Germany). The EU stands as a watershed to this legacy of violence championing sharing sovereignty and joint management of capitalist economies.[3] It comprises a formative influence on economic, political, social, cultural, technological and environmental developments that since 1950's has fostered the revival and transformation of European economies and societies, the extension and reinforcement of democratic government and the rule of law and the attainment of unprecedented general level of economic prosperity in European history. This achievement was realized through a painstaking progress, applying a careful incremental approach to the expansion of EU competencies, many times by performing a qualitative leap forward for breaking the mould and lifting a deadlock.

There are not few those cases in EU's history that a potential deadlock gave the impetus for brave decision making opening the path to EU's further integration. Even from its inception, the EU has demonstrated this "leap forward" culture championing economic cooperation in order to surmount political problems. The Treaty of Paris (1951) and the establishment of the European Coal and Steel Community (E.C.S.C) may be seen under this light. The new

1 Cini M.: *European Union Politics*, Oxford University Press, 2003, 73.

2 The post-war project of European economic and political integration, henceforth termed the European Union (EU) rather than its previous titles of Common Market, European Economic Community (EEC) or European Community (EC).

3 Tsoukalis L.: *What Kind of Europe?*, Oxford University Press, 2003, Ch. 1

entity aimed to put under common European control the coal and steel mines of Ruhr and Saar region. The core idea was to establish a common market on those raw materials that are fundamental for waging war and to setup European supranational institutions promoting shared sovereignty.

As the fear of German aggression remained in Western European countries and the rise of the Cold War increased US pressures on Britain and France for Germany's rearmament, the proposal for the establishment of a European Defense Community was put forward, in order to put new German troops under European control. However, the idea of sharing sovereignty on such a sensitive field as national defense, that touches the core of the nation-state, resulted in the rejection of this plan, oddly enough, by those who proposed it in the first place, the French side. In fear of watching the infant project of European cooperation falling apart, the Treaty of Rome (1957) and the establishment of the European Communities was advanced, which was restricted to vague references to political cooperation focusing more on the field of economic cooperation.

The history of the EU is fraught with similar examples of failure of political cooperation and redemption through the advancement of further economic cooperation, the two most important being:

- The clash (1965) between France and other member states on the supranational or intergovernmental nature of the EU that had as a consequence the withdrawal of France from EU institutions for 9 months (empty chair crisis) and the Luxembourg Compromise, later on, resulting in the Merger Treaty of Brussels (1967) and merging the European Communities into a single institutional structure.
- The rather unsuccessful fate of the Fouchet Proposals (1970's-European Political Cooperation) that resulted in the acceleration of the Single Market.[4]

EU's historical development stands as an unquestionable testament to its political nature and its initial *raison d'être*. Whenever Europeans reached a dead end in the field of political cooperation they resorted to further cooperation and coordination on economy, trade and secondary fields of state policies anticipating that the development of supranational institutional bonds and interests would bend hard core sovereignty interests converging one day to a political union. Hence, the integration process has not always been smooth and economically or politically costless. Yet, it has brought the European continent in the eve of a post-modern era that bears both gains and challenges; on the one hand, war between EU member states has become quite unthinkable but on the other hand EU nation states are called to surrender more and more

[4] Tsakaloyannis P.: *The Euro and European Political Integration*, Stamoulis Publications, 2000.

layers of their sovereignty if they want to steer the boat in the harbor of enhanced integration and some kind of federalism.

2. Theorizing the EU and its Policies: Deepening, Enlarging and the Changing Nature of the EU

The EU's incremental approach is incarnated best in its major treaties. The mid 1980's and early 1990's signposted the revival of the EU, as it took the leap forward for the realization of the Single Market and the establishment of the Economic and Monetary Union (EMU). The EU accelerated further integration through a number of treaties such as the Single European Act (1986) and the treaties of Maastricht (1992), Amsterdam (1997) and Nice (2001). Those Treaties expanded EU competencies over a number of policy areas that shaped the *acquis communautaire*, whilst EU law increasingly took precedence over that of member states. While the EU deepening process was launched, it was accompanied, at the same period, by EU's membership expansion. Over the last twenty years the EU family has reached the number of 28 member states from 15 in early 1990's. The impact of those two parallel processes on the EU's functionality and operations was an issue that was puzzling every interested party, from EU officials to academics.

Several theoretical concepts over the EU's future *modus vivendi* have emerged over the span of time. Prominent figures such as Winston Churchill and Richard Nikolaus von Coudenhove-Kalergi had articulated the notion of a united Europe as early as the 1930's-1940's. On the theoretical front, economic thinkers such as Friedrich Von Hayek and Jean Monnet influenced fundamentally the conceptualization of European integration process. The former was immensely concerned over the solution of the "German Problem" advocating the advancement of a political market-based union that would result in the development of functions to a regional or local level, thus delineating the liberal integration project.[5] The latter is considered to be the founding father of supranationalism. From an economic standpoint, his main focus was to promote deconcentration and decartelization. He showed no great confidence to the unregulated free market, placing his faith in supranational institutions and common economic policies. Jean Monnet's pivotal contribution to the European project was his notion of an international form of organization that would be robust, capable of reaching agreement by means of compromise and consensus. Monnet claimed that such an entity would foster economic cooperation and such levels of interdependent relations that would eventually lead to political federation and secure peace (functional federalism).[6]

5 Gillingham J. (2003): *European integration 1950-2003: Superstate or New Maket Economy?*, Cambridge University Press, Ch. 1

6 Rosamond B. (2000): *Theories of European Integration*, Palgrave Macmillan, Ch. 1; J. Gillingham (2003): *European integration 1950-2003: Superstate or New Maket Economy?*,

Both these theoretical concepts served as points of reference to the development of integration theories that followed and enriched the perception of the state in the international system. Federalism and Functionalism proposed the containment of the nation-state, while Transactionalism sought to theorize the conditions for the stabilization of the nation-state system. In view of further enlargements and deeper cooperation, integration theories evolved into new theoretical schemes. The two competing theories that dominated the debate over EU integration were Neofunctionalism (Haas 1958; Lindberg 1963) and Intergovernmentalism (Hoffmann 1964; 1966) while Constructivism came to enrich the debate.[7] (See Annex 1)

As much as this debate dominated not only the theoretical realm but also the structure of EU policies and every day practice, contemporary developments within the EU and the international environment rendered the aforementioned duality somewhat outdated. So, while before 1992 the focus was on the *form of integration*, on the normative practices of EU institutions (henceforth, "euro-polity") as an *dependent variable* and *on the reasons that integration occurs*, the 2000's surfaced a new perspective on European integration focusing more *on the spill-over effects that it has*, on Euro-polity as an *independent variable* and on the *process of integration*.

The two last decades we witnessed the empowerment of EU institutions compared to previous phases of integration and the increasing significance they have on member-sates' domestic and foreign affairs. Despite the fact that the EU engulfs distinct institutional cultures with balance of power fluctuating between intergovernmental and supranational jurisdiction over time, it has managed to reach a *modus operandi* of multilevel governance (MLG), which though is stretched to its limits as the number of member-states expands.[8] MLG is best described as a system of overlapping competencies among multiple levels of governments and the interaction of political actors across those levels. Member states executives are only one set of actors in the European polity. States are not an exclusive link between domestic politics and intergovernmental bargaining in the EU as those are the result of multi-level policy networks contacts and policy. The structure of political control is variable, dynamic and not constant, across policy areas.[9]

Today, the EU is the culmination of 60 years of evolution exhibiting many state-like attributes, such as an executive (European Council), civil ser-

Cambridge University Press, Ch. 2; Monnet J.: "A Ferment of Change", *Journal of Common Market Studies*, n. 1, 1962, pp. 203-211

7 Rosamond B.: *Theories of European Integration*, Palgrave Macmillan, 2000, Ch. 1

8 Rosamond B., *ibid*.

9 Marks G. *et al*., „Competencies, Cracks and Conflicts: Regional Mobilization in the European Union", in: Gary Marks et al. (eds.): *Governance in the European Union*, Sage Publications, London 1996, 41.

vice (European Commission), parliament, court of justice, single currency and single market, but not being a unitary state. At the same time, it sustains a mix of intergovernmental and supranational institutions, with common economic, environmental, foreign, military, social and transport policies, without being a confederation or federation. Instead, the EU is best described as a unique system of multilevel governance, which Kleinman (2002) described as 'incomplete federalism'.[10]

3. The EMU and its politico-economic significance: touching the core of the nation-state once again

In this context of EU's unique nature, the EMU represents the crown's jewel, the most ambitious integration policy that the EU ever embarked on; it represents *the* pivotal policy of economic and monetary cooperation which was deemed as necessary for completing the Single Market. At the same time, it touches on the heart of the nation state arriving from a different departure than the one that was firstly attempted in early 1950's, fostering or even demanding further integration for its smooth operation.

On a more practical level, a monetary system represents a crucial factor for national, regional or global economy. It facilitates international trade, foreign investments and economic interdependence and is considered as a prerequisite for a growing economy. The basic goals of a monetary system are to provide liquidity, to be adaptable and to ensure trustworthiness and credibility.[11]

Additionally, there can be little doubt on the politico-economic significance of the existence of a monetary system, let it be regional or global. A monetary system is not a neutral factor as regards the balances of power and the relations that are formulated between states. It affects with direct and indirect way states' interests. History has shown that the rise or the demise even of empires has strong correlation to the emergence or the decline of a monetary system or to the access gained to valuable raw materials that equaled to the issuance of more – but not inflationary – money. David Hume was one of the first economic philosophers that had accurately underlined the significance of money and its correlation to balance of payments and trade balance while Robert Triffin framed the issue within a more contemporary perspective. Even on an existential level, currency alone has increased political significance since it is:

10 Mullen A.: *The British Left's 'Great Debate' on Europe: The Political Economy of the British Left and European Integration, 1945-2004*, University of Bradford, 2005; Kleinman M.: *A European Welfare State: European Union Social Policy in Context*, Palgrave Macmillan, 2002.

11 Krugman P., Obstfeld M.: *International Economics: Theory and Policy*, Pearson Education Publisher, 9th ed, 2011, Ch. 18, 19 20.

- an expression of political existence in the International Community, closely related to concepts such as sovereignty and state,
- a symbol of political belonging to a community (society, country, region),
- a form of social bond within a community (society, country, region).

At the same time, the international environment within which the EU operates was fundamentally changed since 1990's resulting in a shifting of balance within the EU. Germany has emerged as the undeniable economic steam engine of Europe claiming a respective political role in EU politics. This development coupled with the pride that Germans took on the central role of the DM, played a significant role on EMU's structuring and Germany's influence. Even geography played its part as successive enlargements shifted EU's epicentre to central Europe.

All the aforementioned were reflected on EU's attempts to gradually advance a Monetary Union. Past experience had resulted in the establishment of the European Monetary System in 1979. The first attempt to coordinate EU exchange had as an outcome the Exchange Rate Mechanism 1 which collapsed *de facto* in 1992 and *de jure* in August 1993 (Brussels compromise). However, its aftermath was valuable in two respects; first, it highlighted Germany's dominant economic and monetary role, which had dissatisfied many countries and was considered by many to be part of the problem and second, it created a culture of monetary discipline and monetary institutions (European Monetary Institute that superseded the European Monetary Cooperation Fund and TARGET) that laid the foundation for and were succeeded by those of the EMU.

The Maastricht Treaty provided a new vision on Monetary Integration making reference to the creation of a Monetary Union based on the establishment of a Common Currency that would be managed by a common and independent European Central Bank. The model reflected, to a great extent, Germany's monetary structures and attitudes while it laied down the rules of this arrangement (Maastricht criteria). Still, contrasting views on EMU's future development had surfaced, the two main being the economist versus the monetary. Economists believed that the EMU is a political project that demanded supranational structures and harmonization of member states' economies before its establishment. On the other hand, monetarists sustained that the EMU is an economic project of technical nature that should not bear political implications and should be subjected to intergovernmental checks. Those checks should be applied on the process of EMU implementation, thus letting the institutionalization of this process to forge the economic convergence between its member states. Which one of those views was vindicated is still open to debate.

The motives for establishing the Monetary Union were the following:

1) Increase of Monetary stability & Economic Security against speculation.
2) Increase of Financial Credibility in International Markets.

3) Boosting of the Single Market that preceded the Monetary Union.
4) Increase of Economic power and independence in the International Political and Economic arena.

According to economic theory (Optimum Currency Area – O.C.A.), the economic rationale of a Monetary Union is:

1) Elimination of exchange rates fluctuations & devaluations
2) Greater price transparency
3) Reform of labor markets & opening up of economies to greater competition which result in:

1) More efficient allocation of resources
2) Reduction of Cost of Capital
3) Price Stability
4) Boost of Productivity & Investments
5) Greater Prosperity: economic growth and development
6) Increase of Employment[12]

Whether the EMU has achieved these goals is still debatable. Some of those have been attained while others are still missing. Yet, it is beyond any doubt that the EMU still has to cover some distance for being considered an O.C.A. Today, the EU seems as a stateless economy, an entity that has state-like competencies on the economic field which though lacks the necessary system of political governance. The gap between politics and economics has always been tantalizing the EU and comprises the challenge to be answered ahead. The problem this time is that the EMU project has raised the stakes high as it influences the well being of millions of people testing the breakpoints of numerous European societies and their level of commitment to the European ideal. At the same time, EU's further development and EMU's effectiveness demand greater economic convergence and further integration on fields like fiscal policy, tax, social policy, banking and debt management, all of which imply the emergence of centralized government competencies. This is a multilevel and multi-actor puzzle to be solved, which poses demandingly enough the question of future

12 On O.C.A. theory, its economic rationale and effects: Grauwe P. De: *The Economics of Monetary Union*, 9th Edition, Oxford University Press, 2012; Demopoulos G., Baltas N., Hassis I. (eds): *Introduction to European Studies: Economic Integration and Policies,* Volume 2, Sideris Publications, Part 3, 2001; Mousis N.: *European Union: Law-Economics-Policies*, Papazisis Publications, Ch. 7, 2005; Tsoukalis L.: *What Kind of Europe?*, Oxford University Press, 2003; Krugman P.: Lessons of Massachusetts for EMU, in: Francesco Giavazzi, Francisco Torres (eds): *The Transition to Economics and Monetary Union in Europe*, Cambridge University Press, New York 1993, 241-261; McKinnon R.: "Optimum Currency Areas", American Economic Review, 53, 1963, 717-725; Mundell R.: International Economics, Macmillan Publications, London 1968; Mundell R. "A Theory of Optimum Currency Areas", *American Economic Review*, 51, 1961, pp. 657-665.

EU economic and political governance fuelling scenarios of multispeed or core-periphery levels of integration.

4. The EMU and the challenges ahead: four future scenarios[13]

The EU and the Eurozone are standing at a crossroads, facing the biggest challenges in its history. The systemic crisis and the political attempts to overcome it have far-reaching consequences for the future of the Economic and Monetary Union, European integration and Europe in the world. By identifying, so far in this paper, the main driving forces that influence the future development of the Economic and Monetary Union, we may contemplate a number of different scenarios to show what the Eurozone will look like in the year 2020.

1) Muddling through the Crisis. The Eurozone remains a house without a protecting roof.
2) Break-up of the Eurozone. The Euro house falls apart.
3) Core Europe: Evolution of two-level integration with a smaller and stable, but exclusionary Euro house.
4) Completion of the Monetary Union by a fiscal and political union. The roof is repaired and construction completed.

4.1. Scenario 1: Mudddling through the Crisis. The Eurozone remains a house without a protecting roof.

According to this scenario, most of the Southern European countries still need rescue packages and the European Central Bank keeps on buying their public bonds, as the borrowing costs for them are too high. Given the increased needs in capital, the resources of the European Stability Mechanism are still inadequate and thus there is always the possibility of sovereign default.

The Economic and Monetary Union remains incomplete, unable to ensure growth and employment and, even less, a transition to a new growth model that is greener, smarter and more inclusive. Globally, Europe remains a weak player, whereas the United States and other big powers, such as China, have managed to overcome the crisis. As a result, the EU's dependence on financial support from external partners increases.

After many unsuccessful attempts the crisis management of the Eurozone continues basically as a muddling-through policy. Even with a stronger emphasis on growth and a certain relaxation of the rigid austerity policy after the German elections in autumn 2013, the basic principles of the crisis management

[13] Analysis based on the report produced by Friedrich Ebert Stiftung Institute, Scenario Team Eurozone 2020 (March 2013): Future Scenarios for the Eurozone: 15 Perspectives on the Euro Crisis.

implemented so far continue to prevail. The revised Stability and Growth Pact still exerts pressure towards regular reduction of the public debt and the structural public deficit and left little room for supporting public and private investment.

Fiscal consolidation remains difficult in many Member States because the growth rate is too low. The long-term sustainability of welfare systems is eroded. The Euro Plus Pact and all other attempts committing the Member States to further convergence of corporate taxation and social contributions / benefits can not be implemented. There are neither significant changes in the European instruments for supporting investment nor macroeconomic coordination for growth. Nor is there a European industrial policy to complement European trade policy. The European strategy for growth remains limited to completing the Single Market and structural reforms. In this context, the opportunities of the Single Market and of external markets particularly benefit countries with public and private financial resources to invest.

4.2. Scenario 2: Break-up of the Eurozone. The Euro house falls apart.

According to this scenario, the EMU is split up into different blocs and some countries have reintroduced their former currencies. The EU still exists, but is reduced to a loose alliance in which even free trade is seriously hampered by protectionist measures in many Member States. In some of these countries, anti- European and nationalist-populist movements have come to power and pursue a beggar-thy-neighbor policy. In the weakened economies, many strategic assets are bought up by non-European countries, reducing Europe's control over its own production chains.

The crisis management within the EMU, which started in 2010, continues in more or less the same way in the following years, leading to a worsening of the situation. Access to financial resources remains subject to constant uncertainty. Regulation of the financial system to reduce volatility and undue pressure is confronted with substantial resistance and disagreements. The European financial supervisory bodies are weak and there is a number of bottlenecks in interbank lending across the Member States, which can not be reduced by last-resort provisions of liquidity from the European Central Bank. A chronic credit crunch prevails, deepening the recession in several countries. Differences in borrowing costs across the Member States are too high and, since the resources of the European Stability Mechanism are too low, sovereign default or severe and disorderly debt restructuring become a reality in some countries, with contagion effects on sovereign debt and banks.

Even a new Stability and Growth Pact will put pressure on Member States to systematically reduce public debt and structural public deficits, leaving little room for promoting public and private investment. Fiscal consolidation becomes impossible in several countries because they remain mired in recession over a longer period. Welfare systems are still undermined and, in some Member States, partially dismantled, leading to a major increase in poverty.

4.3. Scenario 3: Core Europe: Evolution of two-level integration with a smaller and stable, but exclusionary Euro house.

According to the 3rd scenario, the EMU is completed by a smaller core group of Member States within the framework of a new full-fledged Treaty outside the EU treaties and excludes the non-Eurozone Members and even some Eurozone Members (2 level Europe). The EU still exists, but is mainly reduced to a huge free-trade zone which even can accept new members hostile to closer political integration (for example, Turkey). The core group has implemented fiscal union and is moving towards a real political union, while some EU members on the periphery fall far behind these developments. Member States trapped in a recession / stagnation with high unemployment and strong emigration flows, anti-European and populist parties come to power pursuing protectionist policies and thus resisting closer coordination of national budgets and programmes at European level.

Divergences across Member States regarding growth, investment and employment rates increases, even with the use of structural funds. There is a growing conviction that the crisis can be solved only by stronger cooperation and the implementation of a fiscal union in a smaller group of states in order to save the common currency. This latter movement would probably be led by the new German government following the 2013 elections, including France and some smaller member states (core countries). Fiscal consolidation remains difficult in the countries outside the core group because their growth is too low. The long- term sustainability of welfare systems is strengthened in the core group but is also weakened outside it.

The Euro Plus Pact, with its commitments to further convergence of corporate taxation and social contributions / benefits, is implemented, but only in the core group. New financial resources for investment, combined with a European industrial policy, the Single Market and appropriate structural reforms, foster the transition to a greener, smarter and more inclusive economy in the core group. More organised and competitive European production chains under the leadership of the core group are better able to reap the potentials of the European Single Market and global markets. The downside of these effects is growing inequalities between core and periphery, to be seen in growth rate divergences and increasing current account imbalances.

4.4. Scenario 4: Completion of the Monetary Union by a fiscal and political union. The roof is repaired and construction completed.

The Eurozone, is built on a more consistent Economic and Monetary Union, coordinates its external position and there is a single Eurozone representation in the Bretton Woods institutions. The Euro becomes a reference currency attracting financial resources from all over the world. On the way to political union, a two- speed Europe emerges, in which the Eurozone as a vanguard of states explores closer integration. Non-members of the Eurozone are encouraged and assisted by the vanguard to meet the preconditions for integration, which encompass more than the Maastricht Criteria.

Different attempts to solve the crisis proved to be insufficient. The situation constantly worsens, with massive social unrest and anti-European movements gaining ground. Countries such as Germany and the Netherlands are now affected by the crisis and ensuing social discontent. Led by France and following the German elections of 2013, political leaders come to the conclusion that only a leap forward can solve the problems. Closer involvement of the Member States and European citizens in decision-making also strengthen popular support for European integration, weakening the influence of anti-European and populist parties.

A revised Stability and Growth Pact puts pressure on Member States to constantly reduce their public debt and structural public deficits, but leaves room for promoting smart public and private investment. Balanced budgets pave the way for more credible fiscal consolidation. The long-term sustainability of welfare systems is also strengthened. The Euro Plus Pact, with its commitments to further convergence of corporate taxation and social contributions / benefits, becomes easier to implement. A European debt agency ensures joint issuance of public bonds as a last resort, when issuance at national level reaches unreasonable levels. This favoures lower and more reasonable borrowing costs in general.

The European Stability Mechanism is equipped to provide financial assistance with a clear but balanced conditionality, deploying more effective and rapid rebalancing and recovery programmes. Investment, growth and job creation are supported by stronger European instruments, notably Community Programmes, mobilising Community budget resources. EIB loans, guarantees and bonds, private project bonds and other available financing sources are issued, such as pension funds or taxation sources, including a financial transaction tax. These new resources for investment, combined with a European industrial policy, the Single Market and appropriate structural reforms, foster the transition to a greener, smarter and more inclusive economy.

More organised and competitive European production chains are able to better reap the potential of the European Single Market and global markets. The macroeconomic surveillance process is also used to improve macroeconomic coordination in the European economy, taking positive advantage of spillover effects. Macroeconomic surveillance is coupled with stronger resources for catching up: not only swifter implementation of the structural funds but also a European Fund for Economic Stabilisation to deal with asymmetric shocks.

Social dialogue and bargaining are also encouraged at national and European level to better align wages and productivity. Differences with regard to investment, growth and employment rates decrease and regions lagging behind can more realistically catch up in terms of competitiveness, social and environmental standards, as well as reduce their external economic and financial deficits. Altogether, the European Union is well on the road towards real (also political) integration.

5. The Road Ahead and Challenges for the EU

The euro area's ambitious reform agenda includes a battle on three fronts:

- Fire-fighting actions to keep the crisis economies' (Southern Europe) adjustment Programmes on track;
- Establishment of closer institutional ties to shore up the footings of the single currency;
- Supporting a broadening and deepening recession by demanding more by way of monetary support.

In this context the European Commission issued a "blueprint for a deep and genuine economic and monetary union that includes the following two proposals:

1) To establish a euro area budget;
2) To issue common public debt.

Thus, consistent to its legacy of historical development through qualitative leaps forward, the EU is called over the next 6-18 months to proceed to:

1. the implementation of the "six pack" agreement (3 regulations relating to budgetary surveillance, 2 procedures for monitoring macroeconomic imbalances and 1 directive imposing minimum standards for national budgetary frameworks) and to

2. the implementation of the "two pack" agreement (tools for budgetary surveillance and for dealing with financial instability and the establishment of the Single Supervisory Mechanism to break the links between banks and individual governments).

In the meantime, economic cyclical indicators in the euro area remain depressed portraying an unfavorable picture. The unemployment rate has been rising for the past year and a half while GDP growth for the currency bloc remains very weak and economic growth differences across countries are remain significant (positive growth in Q2 13 but below trend, probably until the end of 2014-See Annex 2). The slide in activity is likely to cause a fresh headache for the ECB as it seeks to meet its inflation mandate. With the refi rate at 0.75% and the deposit rate at zero, the scope for cutting short-term rates further is highly limited, implying the need for quantitative monetary support via asset purchases.

Given this rather troublesome economic environment the priorities of the ECB in the near future seem to be the following with the issuance of the Eurobond waiting at the end of this course:

1) To restart the financing of peripheral economies;
2) To launch the Outright Monetary Transaction (OMT) programme before considering additional measures;
3) To cut the refi rate and look at possible additional unconventional measures to restart the financing of SMEs.
4) To be harnessed to avert insolvency with or without the EFSF;
5) To intervene in some markets to prevent insolvency;
6) Some degree of expansionary policy on the part of the ECB is necessary for a solution to Europe;
7) The ECB should issue ECB bonds to maintain the right track of monetary policy;
8) Eventually, those ECB bonds could be retired in exchange for Eurobonds. Eurobonds could follow.

Still, the risks of this highly complex situation remain as the business sentiment is bottoming in most euro area countries, while remaining well below the historical average and economic activity remains driven down by the ongoing fiscal tightening, credit restraints in peripheral countries and private sector deleveraging. Despite the impressive improvement in financial markets following ECB's OMT, there is little transmission to the real economy. The double-dip recession could have been avoided if euro area governments had reacted more swiftly and more efficiently to renewed tensions in sovereign debt markets which is still in existence. The decision to launch an enhanced integration of the euro area shortly is an important milestone in the crisis resolution and should gradually restore sound financial conditions across the board. Discussions about the architecture of EMU are likely to be chaotic, and tensions could resume temporarily in the meantime.

With significant progress in 2013 and the structural reform agenda gaining momentum, it is likely to have 1.4% GDP expansion in 2014, which though is not sufficient to restart job creation. In this respect, unemployment is expected reach a record high in peripheral countries, peaking at double-digit record highs.

As for the Greek conundrum, the Eurogroup's Greek package buys time, but does not deal conclusively with the funding gap (it falls well short of a complete solution). On the positive side, the release of funds that the deal facilitates means an outright default will be avoided for the time being. The disbursed funds should allow important progress to be made with bank recapitalization. In effect, time has been bought for the government to demonstrate a renewed willingness to undertake reform, and it might be in a position to report a primary surplus in 2014, which would be a striking achievement. On the downside, it remains unclear whether new funds will be committed to the programme. The program is likely to have to be reviewed within the next couple of years (possibly after next September's German elections). An outright haircut on EU loans of at least 20% is likely to be needed if Greece's public debt trajectory is to be put on a convincing downward path.

6. Conclusions

There is no doubt that the EU comprises the most successful peace project in history which in the course of time developed such economic and policy competencies that transformed it to a unique international actor. The EU stands as a colossal and unique enterprise that has succeeded in reviving European societies and economies from the ruins of WWII and secured the most long-lived period of peaceful coexistence in Western Europe.

The integration process has not always been smooth and economically or politically costless. This achievement was realized through a painstaking progress, applying a careful incremental approach to the expansion of EU competencies, many times by performing a qualitative leap forward for breaking the mould and lifting a deadlock. Today, the EU has been evolved into an international entity bearing state-like attributes and a developed system of multilevel governance that entails overlapping competencies among multiple levels of governments and the interaction of political actors across those levels.

The expansion of its competencies was bound to push the boundaries of national sovereignty challenging the role of the state. This development has not come unanswered; rather it has created many frictions on international, economic, political and social level. The EMU represents one of those policies that touch on the heart of the notion of the nation state influencing, at the same time, the social and economic reality of millions of people.

While the EMU is far from being characterized a complete Optimum Currency Area, it has managed to tackle the outbursts of the Euroarea crisis, while setting up institutions and regimes that are necessary for its effective management. Still, for the EU to realize the completion of the EMU and a form of political union, it would take once more a qualitative leap forward to be taken that will break the mould and refresh the vision of European integration. This would entail:

- Closer involvement of the Member States and European citizens in decision-making.
- A revised Stability and Growth Pact that leaves room for promoting smart public and private investment.
- A European debt agency that ensures joint issuance of public bonds as a last resort.
- The furnishment of the European Stability Mechanism with tools to provide financial assistance with a clear but balanced conditionality.
- New sources of investment such as the issuance of EIB loans, guarantees and bonds, private project bonds and other available financing sources (pension fund, financial transaction tax).
- Effective and coordinated macroeconomic surveillance process coupled with stronger resources for facilitating weaker states to catch up.
- Encouragement of social dialogue and bargaining at national and European level to better align wages and productivity.

In the context of this strategic plan, pivotal actors as the European Commission and the ECB are called to take bold steps towards the resolution of this crisis taking the integration process to the next level. Actions that would encourage such development are:

- the establishment of a Euroarea budget,
- the issuance of common public debt (Eurobonds).

Today, the EU stands at a crossroad. Past EU experience has shown that such a situation represents more of an opportunity to move forward and less a threat to its existence. Those who are brave enough to abide to the new framework that is setup are those who get onboard EU's future progress. All that is needed is bold political will, effective decision making, vision on EU's *finalite*, closer involvement of the European citizens in EU activities and solidarity to EU societies.

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Annexes

Annex 1: Theorizing EU Integration[14]

Federalism:

It draws its theoretical basis to the writings of Coudenhove-Kallergi[15] and Alterio Spinelli.[16] Its aim was to make a new post-war start on a radically different basis from the Europe of national states. It aimed to achieve a complete break from the old order of nation states, and to create a federation of European states.

Its guiding principle is the study of federal systems in designing an adequate European *modus opreandi* putting institutions first.

14 See Rosamond B.: *Theories of European Integration,* Palgrave Macmillan, 2000; Dinan D. (ed.): *Encyclopedia of the European Union*, Lynne Rienner, Boulder / London 2000; Dinan D.: *Ever Closer Union*, Liene Rienner Publications, 2010.

15 Coudenhove-Kallergi R.: *Pan-Europe*, Knopf, New York 1926.

16 Spinelli A.: "The Growth of the European Movement since the Second World War", in: M. Hodges (ed.): *European Integration*, Penguin, Harmondsworth 1972.

Functionalism:

It was particularly associated with the writings of David Mitrany.[17] It was a theory of how to achieve world peace, rather than a theory of regional integration.

It took a very different approach to the question from the European federalists, who wanted to subordinate national governments to an overarching federal authority.

He opposed the idea of a single world government or the creation of regional federations, believing that this would simply reproduce national rivalries on a larger scale. Instead, he proposed the creation of a whole series of separate international functional agencies, each having authority over one specific area of human life. His scheme was to take individual technical tasks out of the control of governments and to hand them over to these functional agencies. He believed that governments would be prepared to surrender control because they would not feel threatened by the loss of sovereignty over, say, health care or the co-ordination of railway timetables, and they would be able to appreciate the advantages of such tasks being performed at the regional or world level.

Transactionalism:

It is founded on Karl Deutsch's theoretical constructions.[18] It refers to the build up of security communities (Ferdinand Tönnies: "Gemeinschaft") as entities where the component governments either retain their separate legal identities or form an institutional fusion. Its main hypothesis is founded on the existence of a sense of community among states that serves as a critical link on the level of communication between them.

Neofunctionalism:

This theory draws on the works of Mitrany and Monnet in particular. The main figures in this school of thought are Haas (1968), Leon Lindberg (1963; 1966), and Philippe Schmitter (1970).[19]

Neofunctionalism sought to explain how and why the states voluntarily interact closely with their neighbours blurring the boundaries of their sovereignty while acquiring new techniques for resolving conflict between themselves. Neofunctionalists were pluralists in the sense that they argued that the international activities of states were the outcome of a pluralistic political pro-

[17] Mitrany D.: *A Working Peace System*, Quadrangle Books, Chicago 1966.

[18] Deutsch K.: *Nationalism and Social Communicaation*, 2nd Edition, MIT Pres, Cambridge 1966, MA; K. Deutsch: *The Analysis of International Relations*, Prentice Hall, Englewood Cliffs, New NJ 1968.

[19] Haas E. B.: *The Uniting of Europe: Political, Social and Economic Forces, 1950–1957*, 2nd ed., Stanford, Stanford University Press, CA 1968; Lindberg L.: *The Political Dynamics of European Economic Integration*, Stanford University Press, Stanford, CA / Oxford University, London 1963; Schmitter P.: A Revised Theory of Regional Integration, *International Organization*, Autumn 1970, 836-86.

cess in which government decisions were influenced by pressures from various interest groups and bureaucratic actors.

Using the concepts that were later called '*transnationalism*' and '*transgovernmentalism*' (Keohane and Nye 1977: 129-30), neofunctionalists expected nationally based interest groups to make contact with similar groups in other countries (*transnationalism*) and departments of state to forge links with their counterparts in other states, unregulated by their respective foreign offices (*transgovernmentalism*).

The advocate integration in areas of "low politics" which are at the same time "strategic economic sectors" under the auspices of a high authority to promote the integration process. According to their theoretical framework, the integration of particular economic sectors across nations would create functional pressures thus gradual entangling the national economies. Deepening economic integration will create the need for further European institutionalization as social interests would put faith to the new supranational center. Political integration and supranational institutionalization would result as side-effects of economic integration.

Intergovernmentalism:

In response to the neofunctionalist analysis of European integration, a counter- argument was put forward by Stanley Hoffmann (1964; 1966).[20] This argument drew heavily on realist assumptions about the central role of the government of states in the international arena.

European integration should be seen in a global context. This is characterized by an international system ruled by anarchy (in the sense of the absence of a global regulating authority of international relations), composed of the states (sovereign entities that are formally and functionally equal). The key variable is the distribution of capabilities and power across states. Anarchy can produce order, but cooperation between states is always limited by the nation state's strive to survival. Rational states seek to maximize the possibilities for their survival. Interests and actions of the most powerful states constitute the nature of the international system creating patterns/norms and shaping its limits.

This framework conditions the European Union as well, despite the existence of supranational structure of authority. As a result, European Integration progresses only as long as national interests coincide. Only then governments accept further integration in technical functional sectors and low policy areas. Integration fails to spread to areas of high politics that touch on the core of nation state sovereignty (be it national security, defence or other that challenge the nation state's existence).

[20] Hoffman S.: The European Process at Atlantic Crosspurposes, *The Journal of Common Market Studies*, No. 3, 1964; Hoffmann S.: "Obstinate or Obsolete? The Fate of the Nation State and the Case of Western Europe", *Daedalus*, 95, 1966, 862-915.

Liberal Integrovernmentalism came to enrich this school of thought rounding up some of its approaches based on A. Moravcik's work.[21] This theory claimed that Theories of European integration had to be supplemented by more general theories of national responses to international interdependence. It was sustained that the unitary approach to state behaviour failed to explain the transfer to authority to supranational institutions. Moravcik focused on domestic politics and how they influence governments in international negotiations, as the latter try to balance between economic interests in the domestic arena and national interests in the international arena.

Social Constructivism:

This school of thought draws on the works of Alexander Wendt Antje Wiener, Thomas Diez, Thomas Risse and Peter Katzenstein.[22] Constructivists hold the view that the building blocks of international reality are not only material but also ideational. Ideas matter and have normative as well as instrumental dimensions, that they express not only individual but also collective intentionality. Moreover, the meaning and significance of ideas are not independent of time and place.

In turn, other factors shape the international system as well such as the social interaction of states on the inter-national system, national norms on international politics, the impact of European norms on changes in domestic politics, the type of governance and their impact (cooperation of states, federal state, Economic Community, network) on political actors in Europe.

[21] Moravcsik A.: 'Preferences and Power in the European Community: A Liberal Intergovernmentalist Approach', *Journal of Common Market Studies*, 31, 1993, 473-524; Moravcsik A.: *The Choice for Europe: Social Purpose and State Power from Messina to Maastricht*, UCL Press, London 1998.

[22] Indicative Reference: Wiener A., Diez T. (eds.): *European Integration Theory*, 2nd ed., Oxford University Press, Oxford 2009.

Annex 2: Tables

Table 1. *Real GDP and Consumer Prices in Major Global Economies*

	Real GDP %over previous period,				Real GDP % annual chg				Consumer Prices % over a year ago			Consumer Prices % annual chg saar			
	3Q12	4Q12	1Q13	2Q13	2011	2012	2013	2014	3Q12	4Q12	1Q13	2011	2012	2013	2014
Global	3.1	3.3	3.3	3.3	3.8	3.1	3.3	4.0	2.6	2.9	2.9	3.9	2.9	3.0	3.2
Developed	1.0	0.6	1.1	1.4	1.4	1.2	1.2	1.9	1.7	1.8	1.6	2.5	1.9	1.7	2.1
Emerging	5.3	6.0	5.6	5.2	6.5	5.0	5.5	6.0	4.4	4.8	5.3	6.4	4.8	5.2	5.0
BRIC	6.6	7.6	6.7	5.8	7.6	6.0	6.5	7.0	3.6↓	4.4	5.1	6.7	4.2	4.8	4.6
America	2.8	2.6	2.0	2.6	2.6	2.4	2.4	2.8	3.0	3.3	3.1	4.3	3.3	3.4	3.8
United States	2.7↑	2.5	1.5	2.0	1.8	2.3	2.1	2.5	1.7	2.0	1.7	3.2	2.1	2.0	2.5
Canada	0.6↓	2.0↓	2.0	2.0	2.4	1.8↓	1.9 ↓	2.2	1.2	1.5	1.4	2.9	1.6	1.8	2.4
Brazil	2.4 ↓	1.7↓	3.3	4.1	2.7	0.9↓	3.0 ↓	3.6	5.2	5.4	5.4	6.6	5.4	5.5	5.8
Japan	-3.5	-1.8	1.2	0.6	-0.7	1.6	0.1	0.9	-0.2	0.0	-0.1	-0.3	-0.1	0.1	1.6
Australia	2.4	2.4	3.3	2.8	2.1	3.6	2.8	2.0	2.0	3.0	3.6	3.3	2.0	3.3	2.5
China	8.4	8.5	7.4	7.4	9.3	7.6	7.6	8.1	1.9	2.4	3.4	5.4	2.7	3.5	3.9
India	4.2	6.8	10.0	5.6	7.4	5.5	6.7	7.4	7.8	8.2	8.0	9.5	7.8	7.0	5.7

Source: IMF Global Economic Outlook

Table 2. *Real GDP and Consumer Prices in Major European Economies*

	Real GDP %over previous period'				Real GDP % annual chg				Consumer Prices % over a year ago			Consumer Prices % annual chg saar			
	3Q12	4Q12	1Q13	2Q13	2011	2012	2013	2014	3Q12	4Q12	1Q13	2011	2012	2013	2014
Euro area	-0.1	-1.1	0.1↓	0.7	1.5	-0.4	0.1↓	1.4	2.5	2.3	2.0	2.7	2.5	1.8	1.7
Belgium	-0.1	-1.0	0.5	1.3	1.7	0.1	0.4	1.6	2.3	1.9	1.4	2.3	2.3	1.4	1.5
France	0.9	-0.5	0.2	0.5↓	1.8	-0.2	0.3↓	1.7	2.4	2.3	2.2	3.5	2.6	2.0↑	1.4
Germany	0.9	-0.7	1.4↓	2.3	3.1	1.0	1.2↓	1.8	2.1	2.0	1.9↑	2.5	2.1	2.0↑	2.5
Greece	-3.2	-5.3	-5.0	-4.3	-3.2	-5.3	-5.0	-4.3	-7.2	-5.9	-4.1↑	3.1	1.1	0.1↓	-0.5
Ireland	2.4↑	0.6↑	1.1↑	1.5↑	1.4	0.4	1.3↓	2.4	2.3	2.1	1.5	1.2	2.0	1.0	1.3
Italy	-0.7	-2.0	-0.8↓	0.2↓	0.6	-2.1	-0.8 ↓	1.0	3.4	2.6	2.0	2.9	3.3	2.0	2.0
Netherla.	-4.1	-1.8↓	-0.3↓	0.4	1.1	-1.0	-0.6 ↓	1.2	2.6	3.3	3.1	2.5	2.8	2.6	1.3
Portugal	-3.3	-3.1↑	-1.9↓	-0.3	-1.7	-3.0	-1.7	-0.8	3.0	2.0	1.2	3.6	2.8	0.9	0.4
Spain	-1.1	-2.5↑	-1.9	-1.1↓	0.4	-1.4	-1.5	0.8	2.8	3.2	2.6↓	3.1	2.5	1.9↓	1.1
United Kindom	3.9	-0.2 ↓	1.6	1.9	0.9	-0.1	1.4↓	2.1	2.4	2.6	2.5	4.5	2.8	2.8	2.4
Switzerla.	2.3	0.8	1.2	1.2	1.9	1.0	1.2	1.5	-0.5	-0.2	0.5	0.2	-0.7	0.9	1.5
Swedem	0.8	-1.2	2.0	2.2	3.9	0.9	1.3	2.4	1.0	1.8	2.0	1.2	3.0	0.9	0.8
Norway (mainla.)	2.1	2.6	2.8	2.8	2.4	3.4	2.8	3.0	0.4	1.2	1.3	1.2	0.6	1.5	1.7
Denmark	-0.4	0.8	1.2	1.6	0.8	-0.1	0.9	1.8	2.5	2.3	1.7	2.8	2.4	1.9	1.8
Russia	6.2	10.9	-0.1	-0.2	4.3	3.7	3.6	3.6	4.5↓	7.5↑	8.8↑	8.9↑	5.4↑	7.7↑	5.3

Source: IMF Global Economic Outlook

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EMU I PROCES EVROPSKIH INTEGRACIJA: EKONOMSKI IZAZOVI JUŽNE EVROPE I POTREBA ZA REVIZIJOM INSTITUCIONALNOG OKVIRA EMU

Sažetak

U toku poslednjih nekoliko godina Evropska unija doživljava krizu bez presedana koja zaista zadire u njene osnovne karakteristike i vrednosti. Projekat Evropske monetarne unije konstruisan je na političkim osnovama i očekivanjima; ipak, on ima ogroman društveno-ekonomski uticaj. Ovaj rad ima kao osnovni cilj da identifikuje glavne pokretačke snage koje utiču na budući razvoj ekonomske i monetarne unije i da ispita trenutno stanje s kojim se Evropska unija suočava, prioritete Evropske centralne banke i izazove koji stoje pred južnim državama članicama Evropske unije. Osim toga, rad razmatra četiri realna scenarija budućeg razvoja Evropske monetarne unije i kako svaki od njih može da utiče na konačnu destinaciju Evropske unije i institucionalni okvir Evropske monetarne unije. Na kraju, rad uzima u obzir izazove s kojima će se Evropska unija suočiti u bliskoj budućnosti, kako na institucionalnom / političkom, tako i na nivou odnosa centar–periferija.

Ključne reči: evropska integracija, Evropska monetarna unija, teorije integracije, Centralna banka, kriza evropske zone, evroobveznice, južne evropske države

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UTICAJ OBRAZOVANJA RADNE SNAGE NA KONKURENTNOST PREDUZEĆA I PRIVREDNI RAST***

Veliki broj različitih međunarodnih institucija bavi se analizom obrazovanja i ulaganja u ljudski kapital u cilju postizanja veće produktivnosti i ostvarivanja konkurentskih prednosti preduzeća i privrede. Takođe, osnovni makroekonomski postulati u vezi sa privrednim rastom i razvojem konkurentnosti određene privrede temelje se na konstantnom unapređenju kvalifikovanosti radne snage kao osnovnog činioca proizvodnje. Iz tog razloga, a za potrebe ovog rada, prikazana je pozicija Srbije u odnosu na zemlje iz okruženja u pogledu sličnih razvojnih, ekonomskih, političkih, demokratskih i drugih kapaciteta, kako bi se mogla izvršiti uporedna analiza i stepen prilagođavanja ekonomskim, obrazovnim i civilizacijskim tokovima.

Ključne reči: obrazovanje, radna snaga, konkurentnost, privreda

1. Uvod

Osnovni makroekonomski postulati u vezi sa privrednim rastom i razvojem konkurenstnosti određene privrede temelje se na konstantnom unapređenju kvalifikovanosti radne snage kao osnovnog činioca proizvodnje. Ljudski kapital, posebno intelektualni kapital je jedan od osnovnih faktora konkurentnosti preduzeća i privrede. Nivo znanja i obrazovanja radne snage u jednoj zemlji ima mnogostruko dejstvo na njene privredne performanse. Kvalifikovana radna snaga može u kontinuitetu održavati proizvodne mogućnosti na granici potencijalnog proizvoda, međutim ukoliko dođe do zastarevanja pojedinih proizvodnih kapaciteta, opadanja konkurentnosti i korisnosti proizvoda i pada prinosa kapitala, tada će kvalifikovanost i primena znanja radne snage pokrenuti privredu ka

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*** Rad je nastao kao deo istraživačkog projekta ev. br. III 47004, finansiranog od strane Ministarstva prosvete, nauke i tehnološkog razvoja Republike Srbije.

prosperitetu. U periodima stagnacije znanje i obrazovanje kreiraju nove sektore, nove tehnologije, inovacije i na taj način pokreću posustalu privredu.

Razvijene zemlje i zemlje koje teže da to postanu uveliko napuštaju ekonomiju zasnovanu na resursima i razvijaju ekonomiju i društvo zasnovano na znanju, čiji osnov predstavlja formalno obrazovanje, a zatim i celoživotno obrazovanje. Jeftina radna snaga i manje kvalifikovan rad su prevaziđen koncept razvoja i sve više se teži razvoju zasnovanom na znanju i visokim tehnologijama. Ostvarivanje ekonomskih ciljeva se bazira na korišćenju novih ideja, informacija i sticanju novih veština. U prilog ovome svedoči i činjenica da je tokom protekle decenije više od dve trećine rasta BDP-a u zemljama Evropske unije ostvaren rastom prihoda saposlenih sa visokim obrazovanjem (OECD, 2012). Stoga razvijene zemlje povećavaju izdvajanja za obrazovanje, naučnu delatnost i istraživanje, ali i zahteve za većom efikasnošću i efektivnošću obrazovnog i naučnoistraživačkog sistema.

2. Konkurentnost obrazovanja i radne snage u Republici Srbiji

Stvaranje društva zasnovanog na znanju, odnosno stimulisanje visokog nivoa obrazovanja u cilju postizanja konkurentskih prednosti zemalja EU, predstavlja i jedno od osnovnih ciljeva postavljenih Lisabonskom strategijom.

Jedan od četiri osnovna faktora, specifičnih za svaku zemlju, prema Porteru (Porter, 2008) i njegovoj analizi determinanti konkurentskih prednosti država, jesu *faktorski uslovi*, koji predstavljaju uslove neophodne za sticanje konkurentnosti zemlje, ali ukoliko se njima ne raspolaže efikasno – nisu dovoljni. U okviru njih, prvo se ubrajaju *ljudski resursi*, koji su u savremenom poslovanju, uz tehnologiju osnovni resursi, koji utiču na znanje, a time i na stvaranje tehnologije, pri čemu posebnu važnost ima visokoobrazovana radna snaga.

Zemlje koje imaju veliki broj visokoobrazovanih kadrova, imaju sposobnost bržeg prilagođavanja ekonomskom okruženju, koje se brzo menja i usvaja nove tehnologije, kreirajući na taj način visokotehnološke proizvode i time postižući veću cenu na svetskom tržištu.

Pojedini pokazatelji međunarodnih organizacija, kao što je Svetski ekonomski forum (*World Economic Forum – WEF*), omogućavaju analiziranje faktora koji na najbolji način predstavljaju uspešnost ekonomija i konkurentsku snagu analiziranih zemalja. WEF je bazirao analizu konkurentnosti na indeksu globalne konkurentnosti (*Global Competitivness Index – GCI*), koji obuhvata mikro i makroekonomske temelje nacionalne konkurentnosti.

Nacionalna konkurentnost WEF-a se definiše kao set faktora, politika i institucija, koji određuju nivo ekonomskog prosperiteta i produktivnosti jedne zemlje, pri čemu je povećanje produktivnosti povezano sa boljim korišćenjem raspoloživih faktora i resursa (WEF, 2012).

Kada je konkurentnost u pitanju, a za potrebe ovog rada, čini nam se zanimljivim prikazati kako stvari stoje kada je Srbija u pitanju i kakva je njena pozicija u odnosu na zemlje iz okruženja. Zemlje iz okruženja mogu biti reper Srbiji jer su sličnih razvojnih, ekonomskih, političkih, demokratskih i drugih kapaciteta, pa se na taj način najbolje može videti brzina prilagođavanja ekonomskim, obrazovnim i civilizacijskim tokovima. Prema GCI-u, koji je objavljen 2012. godine (WEF, 2012), Srbija se nalazi na 95. mestu, od 144 zemlje pokrivene istraživanjem WEF-a, što predstavlja veoma nizak skor i povlači za sobom niz problema u pokušaju prilagođavanja svetskim ekonomskim tokovima. Vrednost indeksa konkurentnosti Srbije iznosi 3,87 od maksimalno mogućih 7.

3. Efikasnost visokog obrazovanja u Republici Srbiji

U pokušaju da kompariramo poziciju Srbije sa zemljama iz okruženja, možemo reći da se Srbija nalazi nešto ispod proseka drugih zemalja Zapadnog Balkana, a značajno zaostaje za zemljama iz grupe Srednje i Istočne Evrope. Posebno veliki zaostatak Srbija je do skoro imala kod *faktora efikasnosti*. Ovo dodatno zabrinjava imajući u vidu da su za zemlje u fazi razvoja u kojoj je i Srbija upravo ti faktori najbitniji za međunarodnu konkurentnost.

U okviru faktora efikasnosti, koji se nalaze na 88. mestu, posmatramo faktore konkurentnosti *visokog obrazovanja i obuke*, koji se nalaze na 85. mestu i prikazani su u tabeli 1. U 2012. godini, na osnovu analiziranog faktora, Srbija nema konkurentske prednosti ni u jednom predstavljenom podfaktoru (to predstavljaju siva polja), iako je do skoro po kvalitetu obrazovanja iz oblasti matematike i prirodnih nauka imala uvek najbolji skor, koji je bio predstavljen kao jedna od konkurentskih prednosti Srbije. Najveći zaostatak po rangu jeste prema podindikatoru obuke zaposlenih (138. mesto), lokalne dostupnosti usluga istraživanja i obuke (125. mesto) i kvalitetu menadžment škola (116. mesto). Ovakvi rezultati mogu upućivati na zaključak da Srbija, bez obzira što se deklarativno za tu ideju zalaže, nema jasnu strategiju koja podrazumeva ulaganje u obrazovanje radi poboljšanja ekonomskih i privrednih kapaciteta, iako neki nagoveštaji u tom smislu postoje.

Tabela 1. *GCI za faktor visokog obrazovanja i obuke za Srbiju u 2012. godini*

Visoko obrazovanje i obuka	
Broj polaznika srednjoškolskog obrazovanja	58
Broj polaznika na univerzitetske ustanove	52
Kvalitet obrazovnog sistema	111
Kvalitet obrazovanja iz matematike i prirodnih nauka	60
Kvalitet škola za menadžment	116
Pristup internetu u školama	92
Lokalna dostupnost iz domena istraživanja i specijalističkog obrazovanja	125
Stepen obuke zaposlenih	138

Izvor: World Economic Forum, The Global Competitivness Report 2012–2013.

Kako smo i ranije naglasili, ovi faktori su u međudejstvu sa ostalim faktorima i konstelacija njihovih snaga daje krajnji rezultat, koji se odnosi na konkurentnost privrede neke zemlje. Zato ćemo, na primeru Srbije, pokušati da prikažemo neke značajnije faktore koji u posrednom smislu imaju veze sa faktorima koji se odnose na obrazovanje. Naime, u ostvarivanju konkurentnosti privrede posebno se ističe i važnost konkurentnosti radne snage koji spadaju u faktore efikasnosti tržišta rada. Najvažniji faktori konkurentnosti radne snage jesu obrazovna struktura, kompatibilnost (podudarnost) ponude i potražnje rada u smislu znanja, stručnosti, sposobnosti i troškova rada.

Tabela 2. *GCI za faktor efikasnost tržišta rada za Srbiju u 2012. godini*

Efikasnost tržišta rada	
Saradnja u odnosima poslodavaca i zaposlenih	139
Fleksibilnost određivanja nadnica	41
Procedura zapošljavanja i otpuštanja	98
Troškovi otpuštanja	21
Plate i produktivnost	106
Oslanjanje na profesionalni menadžment	135
Odlazak mladog stručnog kadra	141
Učešće žena u radnoj snazi	77

Izvor: World Economic Forum, The Global Competitivness Report 2012–2013.

Analizirajući faktore *efikasnosti tržišta rada*, koji se nalaze na 100. mestu (tabela 2), možemo izdvojiti sledeće relativno bolje pozicije (siva polja predstavljaju podfaktore koji nemaju konkurentske prednosti, dok plava polja označavaju podfaktore sa konkurentskim prednostima). Faktori koji imaju konkurentske prednosti su: fleksibilnost određivanja nadnice (41. mesto) i troškovi otpuštanja (21. mesto). U odnosu na njih izdvajaju se izuzetno loše pozicije: odlaska mladog stručnog kadra (141. mesto), oslanjanja na profesionalni menadžment (135. mesto) i saradnje u odnosima poslodavaca i zaposlenih (139. mesto), koje su od vitalnog značaja za budućnost i uspešno poslovanje preduzeća i privredni razvoj jedne zemlje.

Radi poređenja, na osnovu izabranih indikatora indeksa globalne konkurentnosti, možemo na osnovu podataka od 2010. do 2012. godine analizirati kakva je situacija u najrazvijenijim zemljama sveta, u Srbiji i zemljama iz okruženja.

Tabela 3. *Prikaz pet najbolje pozicioniranih zemalja na svetu i pet zemalja u okruženju Srbije prema analiziranim indikatorima za 2010, 2011. i 2012. godinu*

	2010.			2011.			2012.		
Zemlja	**VO**	**ETR**	**IGK**	**VO**	**ETR**	**IGK**	**VO**	**ETR**	**IGK**
Srbija	74	102	96	81	112	95	85	100	95
BiH	88	94	102	86	85	100	72	99	88
Crna Gora	52	39	49	48	45	60	51	93	72
Makedonija	72	71	79	80	72	79	81	94	80
Albanija	84	63	88	82	49	78	76	68	89
Švajcarska	4	2	1	3	1	1	3	1	1
Singapur	5	1	3	4	2	2	2	2	2
Finska	1	22	7	1	15	4	1	15	3
Švedska	2	18	2	2	25	3	7	25	4
Holandija	10	23	8	8	23	7	6	17	5

Legenda: VO – visoko obrazovanje i obuka, ETR – efikasnost tržišta rada i GCI – indeks globalne konkurentnosti.

Izvor: World *Economic Forum*, The Global Competitivness Report 2010–2011, The Global Competitiveness Report 2011–2012, The Global Competitiveness Report 2012–2013.

Na osnovu prikaza datog u tabeli 3, vidimo da je Švajcarska pozicionirana kao najkonkurentnija zemlja na svetu u sve tri analizirane godine. Naime, Švajcarska je preuzela vodeću poziciju od SAD-a nakon svetske ekonomske krize, te je od 2009. pa sve do 2012. godine na prvom mestu indeksa globalne konkurentnosti. U domenu faktora visokog obrazovanja i obuke nalazi se na 3. mestu, a efikasnosti tržišta rada na 1. mestu. Pored ova dva analizirana faktora, kao najznačajnije prednosti Švajcarske ističu se inovacije (1. mesto) i sofisticiranost poslovnog okruženja (2. mesto). Zemlja se odlikuje visokom potrošnjom u R&D i naučnoistraživačke institucije su među najboljim u svetu, tako da saradnja između akademskog i poslovnog sektora osigurava da se najveći deo takvog istraživanja plasira na tržištu roba i usluga (WEF, 2012). Takođe, kao značajne prednosti ističe se efikasnost javnih institucija, nezavisno sudstvo, odlična infrastruktura, razvijeno finansijsko tržište i na kraju makroekonomsko stabilnost, što je u odnosu na mnoge zemlje u svetu u poslednjih nekoliko godina najveći problem.

Singapur je zadržao prošlogodišnju poziciju i nalazi se na 2. mestu, zahvaljujući svim analiziranim faktorima indeksa globalne konkurentnosti. Kao što se vidi u tabeli 3, u okviru faktora koji se odnose na ulaganje u visoko obrazovanje i obuku zaposlenih, Singapur se nalazi na 2. mestu, što predstavlja poboljšanje pozicija u prethodne dve analizirane godine i rezultat je fokusiranosti na faktor koji je od velikog značaja za poboljšanje i unapređenje dodatnih veština kod zaposlenih, kako bi lakše pratili i usklađivali se sa promenama na međunarodnom tržištu rada (WEF, 2012). Takođe, institucije se ističu kao najbolje u svetu (već petu godinu za redom), zatim efikasnost tržišta roba (1. mesto), efikasnost tržišta rada (2. mesto), razvijenost finansijskog tržišta (2. mesto) i odlične infrastrukture (2. mesto).

Važno je istaći da su do 2009. godine Sjedinjene Američke Države bile jedna od najkonkurentnijih zemalja na svetu, prema izveštaju Svetskog ekonomskog foruma. Pad pozicije SAD, objašnjava se činjenicom da su performanse Švajcarske privrede ostale relativno stabilne, dok se kod SAD beleži slabljenje u više oblasti (pre svega makroekonomska stabilnost i bankarski sektor). Iz ovoga možemo zaključiti da, koliko god da je neophodno ulaganje u znanje, obrazovanje i radnu snagu svake privrede zarad poboljšanja performansi poslovanja u svim aspektima privredne delatnosti, neophodna je i usklađenost ostalih ključnih faktora razvoja (makroekonomska stabilnost, finansijsko tržište i dr.) radi ostvarivanja održivog rasta i razvoja zemlje, što se automatski reflektuje i na uspešnosti njenih privrednih subjekata.

Zbog toga i smatramo da postojeće obrazovanje zaposlenih i celokupnog stanovništva, pogotovo kod zemalja u tranziciji, nije garancija za ostvarivanje konkurentskih sposobnosti niti ekonomskog razvoja. Samo stručno znanje pri tome nije dovoljno. Zaposleni danas moraju biti sposobni stvarati, analizirati i transformisati informacije, delotvorno komunicirati, organizovati i koordinirati poslovne aktivnosti. Traže se razvijene komunikacione sposobnosti, informatička znanja, sposobnost i spremnost na dalje učenje i usavršavanje.

Za razliku od visokorazvijenih zemalja, čiji su rezultati po ispitivanim indikatorima iz godine u godinu na visokom nivou, kod Srbije i ostalih zemalja u okruženju ne vide se neki naročiti pomaci, ali ipak nekih pomeranja ima. I u okviru ovih pet zemalja uočljive su razlike. Srbija i Bosna i Hercegovina su najlošije rangirane na osnovu indeksa globalne konkurentnosti, dok Crna Gora ima najbolju poziciju za sve tri analizirane godine. Ako analiziramo podfaktore prikazane u tabeli 3, vidimo da postoji određeno poboljšanje u okviru efikasnosti tržišta rada u Srbiji, dok je u domenu visokog obrazovanja i obuke zabeležen pad pozicije u odnosu i na 2010. i na 2011. godinu. U 2012. godini, Crna Gora i BiH su najdalje dosegle u pogledu ulaganja u visoko obrazovanje i obuku zaposlenih, dok se najlošije kotiraju Srbija i Makedonija. S druge strane, kada analiziramo efikasnost tržišta rada, najbolje pozicionirana je Albanija, dok su sve navedene zemlje veoma loše rangirane, a najlošija među njima je Srbija koja se nalazi na 100. mestu od 144 analizirane zemlje.

Kada je Srbija u pitanju, još jedno istraživanje na sličnu temu uopšte ne ohrabruje. Prema indeksu lakoće poslovanja (*Doing Business – DB*), izveštaja Svetske banke, koji analizira mere poslovnih propisa i njihovog sprovođenja u velikom broju zemalja u svetu, po pitanju zapošljavanja radnika, Srbija nije dobro pozicionirana. Naime, sistem na osnovu zakonskih regulativa i institucija uspostavljen je u zemljama širom sveta sa ciljem zaštite zaposlenih i obezbeđivanjem minimalnog standarda života svojih građana (WB, 2010). Ovaj sistem obično obuhvata zakone vezane za zapošljavanje, privredne odnose, socijalne sigurnosti, bezbednosti i zdravstvene zaštite. Na osnovu kriterijuma koji se odnosi na *zapošljavanje radnika*, koji se sprovodio do 2010. godine, Srbija je bila pozicionirana na 94. mestu od 183 analizirane zemlje (WB, 2010). U izveštaju indeksa lakoće poslovanja ističe se nedovoljno fleksibilan modalitet zapošljavanja, koji je u skladu sa Međunarodnom organizacijom rada, ali se ne primenjuje u Srbiji. Nažalost, i ovi podaci govore da Srbiji i dalje preti tzv. odliv mozgova i da postoji jedan veoma indolentan stav kada je zadržavanje već postojećih kadrova i njihovo stimulisanje u pitanju.

Takođe, u izveštaju Svetske banke „Radna mesta u istočnoj Evropi i centralnoj Aziji" i „Izveštaj o svetskom razvoju za 2013. u pogledu radnih mesta", slabi rezultati u oblasti tržišta rada i socijalne inkluzije posledica su višestrukih, međusobno veoma povezanih faktora, uključujući kretanja potražnje za radnom snagom, neusklađenosti kvalifikacija, prepreke mobilnosti radne snage, ograničenu delotvornost mehanizama posredovanja na tržištu rada, slabo usklađene visokoškolske sisteme (WB, 2012). Ekonomska kriza s kojom se suočava većina tih zemalja i dalje intenzivira već postojeće strukturalne slabosti, pri čemu učešće u radnoj snazi opada, a nezaposlenost i siromaštvo su u porastu (WB, 2012).

Veliki broj različitih međunarodnih institucija bavi se analizom obrazovanja i ulaganja u ljudski kapital u cilju postizanja veće produktivnosti i ostvarivanja konkurentskih prednosti preduzeća i privrede. Upravo na osnovu rezultata njihovih istraživanja (WEF, WB...), neophodno je uvideti razloge dobrih ili loših pozicija jedne zemlje u odnosu na druge i usmeriti se na pronalaženje rešenja, kako bi se uhvatio korak sa razvijenim svetom.

4. Karakteristike obrazovne strukture u Srbiji

Srbija je u proces tranzicije ušla *de facto* krajem 2000. godine kao zemlja sa veoma lošom strukturom i kapacitetima. Socijalno-ekonomska reforma podrazumevala je promenu vlasničke strukture i niz strukturnih promena u cilju privlačenja stranog kapitala. Međutim, pored tehnološkog razvoja upravo je kvalifikovana i adekvatno obučena radna snaga jedan od odlučujućih faktora za odluku stranih investitora da kapital ulažu baš u Srbiju. Stoga je neophodno da državne investicije u obrazovanje, i to pre svega visoko obrazovanje, obrazovanje odraslih i sistem doživotnog učenja, stvore neophodne preduslove za nove investicije.

Srbiju karakteriše nizak nivo ulaganja u obrazovanje i nauku, nedovoljna efikasnost i efektivnost obrazovanja i nizak obrazovni nivo stanovništva. Stanje obrazovanja je loše i zbog natprosečne dužine studiranja, masovnog odlaska mladih kadrova u inostranstvo, nedostatka modela obrazovanja odraslih i sistema doživotnog učenja i niza drugih problema koji nameću potrebu za reformom obrazovanja.

Tabela 4. *Stanovništvo staro 15 i više godina prema školskoj spremi po popisima 2002. i 2012.*

	Popis 2002.		Popis 2012.	
	Ukupno	%	Ukupno	%
REPUBLIKA SRBIJA	**6 321 231**	**100**	**6 161 584**	**100**
Bez školske spreme	357 552	5,66	164 884	2,68
Nepotpuno osnovno obrazovanje	1 022 974	16,18	677 499	11,00
Osnovno obrazovanje	1 509 462	23,88	1 279 116	20,76
Srednje obrazovanje	2 596 348	41,07	3 015 092	48,93
Više obrazovanje	285 056	4,51	348 335	5,65
Visoko obrazovanje	411 944	6,52	652 234	10,59
Nepoznato	137 895	2,18	24 424	0,40

Izvor: Republički zavod za statistiku, Popis 2012.

U periodu između dva poslednja popisa (2002–2012) smanjeno je učešće lica bez školske spreme i lica nižeg obrazovnog nivoa, tj. lica sa nepotpunim osnovnim obrazovanjem i osnovnim obrazovanjem u ukupnom stanovništvu starosti 15 i više godina, dok je udeo onih sa srednjim, višim i visokim obrazovanjem povećan. Međutim da ovo poboljšanje i dalje nije zadovoljavajuće svedoče podaci OECD-a koji beleže da je prosečan procenat fakultetskih obrazovanih u EU 2007. iznosio približno 25 odsto, u skandinavskim zemljama je gotovo svaki treći odrasli građanin stekao fakultetsku diplomu a smatra se da normalno razvijena zemlja treba da ima najmanje 20 odsto visokoobrazovanih. Oktobra 2012. godine Vlada Republike Srbije je usvojila Strategiju obrazovanja do 2020. godine, a najvažniji cilj ovog dokumenta je da najmanje 38,5 odsto građana Srbije starosti između 30 i 34 do 2020. godine ima fakultetsku diplomu.[1] Povećanje procenta visokoobrazovanog stanovništva važno je kao jedan od ključnih faktora za ekonomski rast i praćenje tehničko-tehnoloških ciklusa. Međutim, nije cilj samo procenualno povećati broj visokobrazovanih u zemlji, podjednako je važno ostlušnuti i potrebe tržišta kako bi obrazovanje bilo u funkciji strukturnog prilagođavanja. Analizom strukture nezaposlenosti u Srbiji dolazi se do podatka da je najveći procenat nezaposlenih sa završenom osnovnom ili nezavršenom srednjom školom. Ono što zabrinjava je podatak da raste broj nezaposlenih sa visokom stručnom spremom, što direktno ukazuje na neusklađenost obrazovne strukture i tražnje na tržištu radne snage. Ukoliko politika obrazovanja nije usaglašena sa politikom tržišta rada i zapošljavanja, susrećemo se sa neravnotežom na tržištu rada i ponovo ćemo biti neefikasni u pokušajima daljeg rasta privrednih aktivnosti i konkurentnosti.

Osim problema sa privrednom efikasnošću i konkurentnošću, Srbija se suočava i sa značajnim socijalnim problemima, ali i problemima dubokih regionalnih nejednakosti. Prema standardima Evropske unije, Srbija je zemlja sa najvećim regionalnim razlikama u Evropi. Upravo u najnerazvijenijim opštinama zabeležen je visok procenat odraslih ljudi koji ne poseduju elementarnu pismenost niti završeno osnovno obrazovanje i nemaju nikakve kvalifikacije za posao. Stoga je neophodno razviti različite programe i institucionalne načine sticanja osnovnog obrazovanja i kvalifikacija u nameri da se ovim licima poveća mogućnost za zaposlenje i samostalno izdržavanje. Trenutno stanje je poražavajuće, samo 3% odraslih (od 25 do 64 godine) učestvovalo je u nekom programu obrazovanja odraslih. Teritorijalni raspored kapaciteta za obrazovanje odraslih veoma je nepovoljan posebno za populaciju koja živi u seoskim područjima. Nema odgovarajuće opreme ni didaktičkih sredstava za izvođenje nastave, niti postoji adekvatan sistem kontrole, evaluacije i unapređenja kvaliteta obrazovanja odraslih (Strategija razvoja obrazovanja u Srbiji do 2020. godine). Stoga je u pomenutoj Strategiji prioritet dat obrazovanju odraslih sa ciljem da do 2020. godine čak 7% odraslih pohađa neku od obrazovnih institucija upravo njima namenjenih.

Celoživotno učenje svakako je postalo nova paradigma savremenog društva. Usled konstantnog napredovanja tehnologija, modernizacije proizvodnje i društveno-političkih promena postaje neprihvatljivo da po dobijanju diplome proces usavršavanja i učenja pojedinca stane. U današnjim uslovima modernog poslovanja od krucijalne je važnosti da se sticanje znanja omogući svima bez obzira na starost, delatnost ili profesiju.

[1] Vlada Republike Srbije: *Strategija razvoja obrazovanja u Srbiji do 2020. godine*, „Službeni glasnik Republike Srbije“ br. 107/2012.

Pri postojećoj strukturi obrazovnog sistema u našoj zemlji neophodno je da država preuzme potrebne mere kako bi se došlo do željenih rezultata. Potrebno je strukturno rešiti probleme, ali i uskladiti nivo javnih ulaganja sa potrebama reforme sistema obrazovanja.

Tabela 5. *Učešće budžetskih izdvajanja za visoko obrazovanje u ukupnim budžetskim rashodima (u mil. RSD, kao i u BDP-u Srbije)*

Godina	Ukupni budžetski rashodi Republike Srbije	Bruto domaći proizvod Republike Srbije (BDP)	Budžetska izdvajanja za visoko obrazovanje (VO) u Srbiji	Učešće budžetskih izdvajanja za VO u ukupnim budžetskim rashodima	Učešće budžetskih izdvajanja za VO u BDP-u u Srbiji
2005.	429.764,93	1.683.483,30	9.239,37	2,15%	0,55%
2006.	548.405,82	1.962.072,90	11.629,08	2,12%	0,59%
2007.	646.466,67	2.302.214,40	15.213,55	2,35%	0,66%
2008.	742.293,14	2.722.461,30	20.727,75	2,79%	0,76%
2009.	867.778,78	2.815.000,00	20.695,91	2,38%	0,74%
2010.	1.029.406,32	3.151.519,18	21.775,22	2,12%	0,69%
2011.	1.260.858,43	3.440.828,64	23.517,55	1,87%	0,68%

Izvor: Memorandum o budžetu za 2011. godinu, Ministarstvo finansija Republike Srbije

U Srbiji se svega 0,68% BDP-a izdvaja za visoko obrazovanje, za istraživačke i razvojne aktivnosti 0,25% BDP-a, dok se za celokupno obrazovanje izdvaja 3,4 BDP-a. Ova činjenica je potpuno kontradiktorna stavu i strategiji nosilaca ekonomskih i obrazovnih odluka o jačanju konkurentnosti, unapređenju privrede i konačno članstvu u Evropskoj uniji. Budući da je jako teško poboljšati konkurentnost bez istraživanja i razvoja, unaprediti privredu sa nedovoljno kvalifikovanom radnom snagom i postati član evropske porodice bez napretka u ovim oblastima, potrebna su značajno veća ulaganja u pomenute sektore. U novoj strategiji obrazovanja se ističe da obrazovanje predstavlja vrstu produktivnog javnog rashoda, a da je osnov na kome se razvija vizija sistema obrazovanja povećanje učešća ukupnih javnih rashoda za obrazovanje na nivou od 6% BDP-a do 2020. godine. Takođe se insistira na tome da povećanje javnih rashoda za obrazovanje mora da bude kontinualno, kao strateško opredeljenje države i da mora postići sledeće efekte: povećanje kvaliteta obrazovanja, unapređenje dostupnosti obrazovanja, povećanje efikasnosti sistema obrazovanja i povećanje relevantnosti obrazovanja.

5. Zaključak

Iz svega navedenog možemo zaključiti da su privredni rast i smanjenje nezaposlenosti dugoročni ciljevi ekonomske politike za čije su ostvarenje od suštinske važnosti ulaganje u obrazovanje i nauku, ali i usklađivanje profesije sa zahtevima i potrebama savremenog tržišta rada. Međutim, okolnosti upozoravaju da, ukoliko ne dođe do oštrog zaokreta u vođenju ekonomske politike, Srbija bi mogla ostati na evropskoj periferiji, slabo konkurentna, malo privlačna za investiranje u sektore koji stvaraju veću novu vrednost, izložena daljoj emigraciji talentovanih i kreativnih i sa utihnulim kapacitetima za razvoj demokratskog i pravičnog društva. Ove okolnosti nameću potrebu za značajnim usaglašavanjem sistema obrazovanja u Srbiji sa evropskim prostorom obrazovanja. Takođe je važno povećati javne izdatke za obrazovanje i razvoj ljudskog kapitala u Srbiji kako bi se stvorio osnov za konkurentsku prednost kompanija i privrede.

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THE INFLUENCE OF EDUCATION AND LABOR FORCE ON COMPETITIVENESS OF ENTERPRISES AND ECONOMY GROWTH

Summary

Numerous different international institutions do the analysis of education and investment in labor force in order to achieve greater productivity and competitive advantage of enterprises and economy. As well, the basic postulates of macroeconomics related to economic growth and development of competitiveness of a specific economy are based on the constant improvement of qualification of labor force as the basic factor of production. For this reason, and for the purposes of this paper, the position of Serbia with regard to the other countries in the region is shown, in terms of similar capacities of development, economy, politics, democracy, etc. in order to enable the accomplishment of comparative analysis and degree of adjustment to economics, educational and civic developments.

Keywords: education, labor force, competition, the economy

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ENTREPRENEURS PERCEPTION OF BARRIERS FOR DEVELOPMENT OF INNOVATION: ANALYSIS OF DATA FROM NORTHERN BAČKA COUNTY

The goal of this study is to explore and define the barriers to innovation perceived by entrepreneurs in Northern-Backa region. A study was conducted to identify the main barriers to innovation with special direction to three areas of barriers: organizational, formal and informal barriers. An online questionnaire that was created for the purpose of this analysis and research consists of 24 questions covering up 3 groups of barriers to innovation. Data collected are processed using the software package for statistical analysis - SPSS. Specifically, Mann-Whitney's test was used to explore differences between two groups of entrepreneurs based on age and gender. Based on age criteria, results show that younger and older entrepreneurs perceive barriers differently, especially in the field of cooperation with competition. Based on gender criteria, results show that male and female entrepreneurs perceive barriers in a different way in the field of lack of funding from its own resources, lack of qualified staff and the ability of independent innovation.

Keywords: barriers, entrepreneurship, entrepreneurs, innovation

1. Introduction

This research is focused on barriers to innovation: organizational, formal and informal, influencing innovation development in enterprises in the region of Northern Backa. Organizational barriers refer to the availability of financial assets, marketing, networking, cooperation and quality of the human resources. Formal barriers refer to protection and merchantability of intellectual property, unpredictable fiscal policy, high rates of inflation etc. Informal barriers include corruption, national attitude toward bribery and lack of transparency.

As researches of this kind related to barriers to innovation haven't been done yet in Northern-Backa County (Autonomous province of Vojvodina, Republic of Serbia) this study in its own way contributes to the theory and praxis of entrepreneurship and innovation in this region. During this research author of this

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study informed themselves well about the entrepreneurship, innovation and barriers to it, using all available scientific papers and literature in connection with this research area. In the first part of this study, the author give a theoretical review on entrepreneurship, innovation, barriers to innovation, and also author gave a short review on previously conducted researches which were related to this subject.

In the second part of this study, the author gives a wide explanation of the methodology used in this research in order to make it more familiar and comprehensive. This part was consisted of detail explain of questionnaire, collected data, data sample and explanation of statistical analysis which were used in this research. In the third part of this study, author represents the results from statistical analysis. This part also contains result discussion and remarks of author in order to point out significance of the research taken from the aspect of age and gender.

2. Theoretical background

From an etymological point-of-view, the word entrepreneur ("go-between") applies to someone who mediates between individuals and groups[1]. In order to adapt to environmental changes, entrepreneuer endeavours to satisfy the identified market needs, on one hand, by using the identified resources on the other hand. The entrepreneuer's ability to successfully overcome the periods of economic crisis that are accompanied by lack of financial assets is determined with his capabilities on how to deal with challenges in economic environment. That is the key factor that distinguishes the succcessfull entrepreneuer from unsuccessful one. Situation analysis is a method entrepreneuers use to analyze economic environment and it contributes to their business success. Entrepreneuers stand for pragmatic, flexibile, adaptive persons always ready to harmonize its business with not always perfect business environment.

There is no unique definition of the entrepreneurship in the scientific literature. Reason lies in fact of numerous definitions and not in the absence of explanation of term of entrepreneurship. Entrepreneurship can be defined as a process of creating value by bringing together a unique package of resources to exploit an opportunity[2]. Some authors define the entrepreneurship as area in which one makes effort in research, identification of possibilities and chances in order to create something new on the market, a new product or service that would fulfill the customer's expectations and needs so it could be exploited and gained a wide range of effects[3]. In fact, entrepreneurship is based on finding new possibilities

1 Bobera Dušan: *Preduzetništvo*, Subotica 2010, 7.

2 Stevenson Howard *et al.: Business Ventures and the Entrepreneur*, Homewood, Irwin 1989, 9.

3 Shane Scott, Venkataraman Sachi: "The promise of entrepreneurship as field of research", *Academy of Management Review*, 2000, 217.

to exploit. Others have defined entrepreneurship through the relations between following dimensions of entrepreneurial orientation: innovativeness, risk taking and proactiveness[4]. This point of view was confirmed by the research done by *Tang et al.* which showed that the entrepreneur's behavior is what manages to combine innovation, risk-taking and proactivity[5].

Innovation is commonly perceived as a key factor in stimulating small firm development[6] and business success[7]. In support of this, governments have endorsed the role of innovation in policies designed to create an enabling environment for entrepreneurship, new venture creation, and firm growth[8]. It is widely acknowledged that a favorable business environment and progressive government support are fundamental to innovation and entrepreneurial growth. Innovation and new venture creation have long been the focus of researchers and scholars in entrepreneurship and it is claimed that these have a positive impact upon local, regional and national economic growth[9].

Drucker suggests that innovation is the primary activity of entrepreneurship, regarding innovation as a process by which entrepreneurs convert ideas into marketable opportunities[10]. Same author also define innovation as a specific function of entrepreneurship, it is the means by which the entrepreneur either creates new wealth-producing resources or endows existing resources with enhanced potential for creating wealth[11]. Therefore, it has become essential for an organization to adapt, develop and innovate to achieve a competitive advantage and become successful[12]. Achievement of a long-term business success is reflected in profitability. However, profitability is directly related to innovation. Capability of continuous innovation in business processes in order to achieve and maintain business success and profitability implies both, that enterprises need to be very flexible towards existing and incoming market changes, manag-

4 Zahra Shaker: "Environment, corporate, entrepreneurship, and financial performance: a taxonomic approach", *Journal of Business Venturing*, 1993, 319-340.

5 Tang Zhi et al.: "A hierarchical perspective of the dimensions of entrepreneurial orientation", *International Entrepreneurship and Management Journal*, 2009, 181-201.

6 Mahemba Cristopher, De Bruijn Erik: *Innovation activities by small and medium-sized manufacturing enterprises in Tanzania*, Creativity and Innovation Management, 2003, 162-173.

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10 Drucker Peter: *Entrepreneurship and Innovation: Practice and Principles*, Harper Business, New York 1985, 11.

11 Drucker Peter: "The discipline of Innovation", *Harward Business Review*, 2002, 5-11.

12 Hassanien Ahmed, Dale Crisp: "Drivers and barriers of new product development and innovation in event venues: A multiple case study", *Journal of Facilities Management,* 2012, 75-92.

ing them in a way that would secure success, and that they need to be the initiators of innovation and innovation processes as well.[13]

Sustainable growth generated by continuous innovation is based upon the capabilities and attitudes of the people within the company, and depends on a culture that encourages entrepreneurship and processes which enable individual and team-based creativity to surface and flourish.[14] Innovation could be considered as a result of a common effort of several participants. If the approach aimed at the innovation environment is considered, not only the entrepreneur is responsible for the innovativeness of a firm but also of a system of institutions that can support them.[15] Besides the influence of institutions, business environment and support of government, an important role in business performance and innovation development belongs to a regional environment. Todtling and Kaufman[16] investigated the influence of regional environment on innovative activities of SME's. They determined that SME's are more vulnerable than large enterprises and thus more influenced with uncertainties and barriers. They found that those weaknesses could partly be overcome by their integration into networks and innovation systems.

Enterprise is like a living organism, it cannot be framed nor existed in a vacuum; on the contrary, environment i.e. internal and external factors regulate activities related to innovation. Restrictive factors known as barriers to innovation have negative influence on a process of starting a new project, its implementation and development. It is necessary to identify and analyze those barriers which have influence on new product development or modification of temporary products, in order to create valid business strategies to minimize their negative influence. Many authors put the barriers to entrepreneurship in focus of their researches.

Larsen and Lewis[17] have done some research on financial issues, marketing skills, management and personal characteristics, in order to determine barriers within these segments of business activities. Their study reports on the experiences of eight firms who had received a UK Design Council 'millennium product' award for 'groundbreaking' innovation. Loewe and Dominiquini[18] were identi-

13 Stošić Branka: *Menadžment inovacija*, Beograd, 2007, 5.

14 Knox Simon: *The boardroom agenda: developing the innovative organisation*, Corporate Governance, 2002, 27-36.

15 Salka Jaroslav et al.: *The effects of property transformation on forestry entrepreneurship and innovation in the context of Slovakia,* Technovation, 2008, 393-407.

16 Todtlling Franz, Kaufman Alexander: *The Role of the Region for Innovation Activities of SMEs,* European Urban and Regional Studies, 2001, 203-215.

17 Larsen Povl, Lewis Alan: "How Award-Winning SMEs Manage the Barriers to Innovation", *Creativity and Innovation Management*, 2007, 142-151.

18 Loewe Pierre, Dominiquini Jennifer: *Overcoming the barriers to effective innovation,* Strategy & Leadership, 2006, 24-31.

fied in their research major obstacles to innovation among 550 large companies. Top three identified obstacles were: focus on short-term profits, limited time-periods for new product development and acquisitive top management expectation immediate return on investment. Mc Adam *et al.*[19] have focused in their researches on SME's located in peripheral areas, usually known as regions with low standard of living, far below average. The reason for this state of poor economic standings of peripheral areas lies in low level of innovation in business.

In his research Freel[20] analyzed small manufacturing firms with intention to determine the biggest obstacles to product innovation from the aspect of finance, management, marketing and skill labor. The research was conducted among 238 small manufacturing firms which are situated in the West Midlands region of England. Manufacturing firms within that region contributes by 30.06 per cent of GDP compared to the UK average figure of 21.75 per cent. Segarra-Blasco *et al.*[21] conducted their research on a sample of 2,954 Catalan firms identifying three groups of barriers: cost of innovation projects, lack of knowledge and market conditions. Madrid-Guijaro *et al.*[22] did their research among manufacturing firms on a territory of Spain. They examined barriers to firm innovation among a sample of 294 managers of small and medium-sized enterprises in Spain. The study examined the relation between product, process, and management innovation and 15 obstacles to innovation, which can limit a firm's ability to remain competitive and profitable. Similar research was conducted by Silva[23] *et al.* observing manufacturing companies in Portugal. Results of research showed that manufacturers perceive high cost of innovation, lack of financing and lack of skilled personnel as most aggravating barriers to innovation.

Hadjimanolis[24] conducted his research over 140 SME's in Cyprus. His research concentrates on the barriers approach to innovation. He based his research on how the entrepreneurs perceive the influence of internal and external barriers. For the purpose of this study it is important to point out that determined barriers were: limited time-periods, inadequate R&D and inadequate financial assets.

19 McAdam Rodney et al.: "Barriers to innovation within small firms in a peripheral location", *International Journal of Entrepreneurial Behaviour & Research*, 2004, 206-221.

20 Freel Mark: "Barriers to Product Innovation in Small Manufacturing Firms", *International Small Business Journal*, 2000, 60-79.

21 S egarra-Blasco Augusti et al.: "Barriers to innovation and public policy in Catalonia", *International Entrepreneur Management Journal*, 2008, 431-451.

22 Madrid-Guijaro Antonia et al.: "Barriers to Innovation among Spanish Manufacturing SMEs", *Journal of Small Business Management*, 2009, 465-488.

23 Maria Jose Silva et al.: "Barriers to innovation faced by Manufacturing firms in Portugal: How to overcome it", MPRA Paper No. 5408, Munich Personel RePEc Archive

24 Hadjimanolis Athanasios: *Barriers to innovation for SMEs in a small less developed country (Cyprus),* Technovation, 1999, 561-570.

Demirbas[25] conducted his research regarding barriers to innovation in Turkey. Two researches, both taken in Turkey on a sample of 197 and 224 entrepreneurs gave the following results. All the barriers were classified in four groups: formal, informal, environmental and skill barriers. Both researches showed that in the group of formal barriers one barrier stands out with strongest negative influence. It is the lack of governments R&D and technology policy. In the group of informal barriers the barrier of informal economy is recognized as a barrier with strongest negative influence. In the group of environmental barriers most influential barriers were high cost of innovation and lack of appropriate source of finance. Finally, in the group of skill barriers the one that with a significant affect is barrier lack of qualified personnel. Altogether, those barriers show high influence on the entrepreneur's innovation decisions in Turkey[26].

3. Methodology

The goal of this study is to analyze the entrepreneurial environment in Northern Backa County related to barriers to innovation in order to identify and specify the barriers that really slow down the development of innovation and entrepreneurship development itself. Research features and current availability of data enabled exploration at Northern Backa County, with a tendency of spreading research territory and the number of respondents. Data collected at the Northern Backa County are part of a larger study that will be conducted throughout the territory of AP Vojvodina.This research includes the questionnaire, specially created for the purpose of this research, consists of 24 questions covering up 3 groups of barriers. Data were collected within the interviews with entrepreneurs. Barriers to innovation were presented in the questionnaire (shown in table 1.), and entrepreneurs expressed their perception about the same. The structured questionnaire was developed integrating the two models previously used to examine barriers to innovation. Major influence on the creation of the questionnaire had research conducted by Lewis and Larsen, and Demirbas. When responding to a Likert's questionnaire item, respondents had to specify their level of agreement or disagreement on a symmetric agree-disagree scale for a series of questions. Options for each determined barrier, presented in *Table 1,* in business on agree-disagree scale were: 1. *Strong significant negative influence*, 2. *Mostly negative influence*, 3. *Present, but with no significant influence*, 4. *Mostly, doesn't have negative influence*, 5. *Doesn't represent barrier at all.* The

[25] Demirbas Dilek: "Formal, Informal, Environment and Skill Barriers for Entrepreneurs: Microeconometric Evidence from 197 Turkish SMEs", *Journal of Business and Policy Research*, 2011a, 13-35.

[26] Demirbas Dilek et al.: "Owner-managers' perceptions of barriers to innovation: empirical evidence from Turkish SMEs", *Journal of Small Business and Enterprise Development,* 2011b, 764-780.

purpose of the questionnaire was to get the answers on how the entrepreneurs deal with barriers and find out if there were differences between them based on criteria of:

a) Age – younger than 40, older than 41
b) Gender – male and female

In accordance with theoretical background, available literature and questionnaire the author set up the main hypothesis:

H0: *There are barriers to innovation related to organizational, formal and informal factors*

Observation of entrepreneurial personality, in terms of gender and age, as the holder of an entrepreneurial business and innovation projects, is important from the viewpoint of motives that drive these two groups of entrepreneurs. Differences in age and gender of entrepreneurs resulting in a variety of motives for making business venture, hence the different perceptions of specific barriers to innovation. By including two additional variables within group comparison with statistical analysis author strive to determine the differences between the two groups of entrepreneurs according to age and gender. Differences in age and gender of entrepreneurs encouraged the author to impose the following additional hypotheses.

H1: *There are differences between younger and older entrepreneurs related to organizational barriers in the field of the ability of networking and cooperation.*

H2: *There are differences based on gender related to organizational barriers in the field of financial assets and human resource.*

Data collected sample was analyzed in two consecutive steps by using the software package for statistical analysis – SPSS 17. In the first step, descriptive analysis of data was done in order to create a hierarchy of barriers. In the second step, Mann-Whitney's test was done in order to determine existing differences between younger and older entrepreneurs, and between male and female entrepreneurs, in recognizing the barriers to innovation. Statistical analysis Mann-Whitney's test was chosen because of relatively small number of samples. Mann-Whitney's test was used in order to get relevant data from the total sample of 26 respondents.

Table 1: *Barriers to innovation – organisational, formal and informal barriers*

ORGANISATIONAL BARRIERS				FORMAL BARRIERS	INFORMAL BARRIERS
Financial assets	**Marketing**	**The ability of networking and cooperation**	**HR (skills)**		
Lack of funding from its own resources	Developing innovations for use in the market	Identifying and finding partners for innovation	Lack of qualified staff	The possibility of intellectual property rights (patents)	Corruption
Unfavorable conditions for obtaining funding from other sources	Assessment of the market potential for innovation	Cooperation with universities and research centers	Inadequately trained personnel for use of technology	The possibility of selling intellectual property	Cultural attitudes toward bribe
	Testing of marketing readiness for new concepts	Cooperation with competitors	The lack of specialized training programs	Lack of government support directed at R & D activities	Lack of transparency
	Spotting foreign markets for innovation	Membership in the Clusters	The ability of independent innovation management	Instability of tax policy	
			The ability to manage "open innovation"	High inflation and interest rates	
				High costs of innovation	

Source: Author's

In total, 26 entrepreneurs from Northern Backa County completed the abovementioned questionnaire. Most of companies were from production (11) and service (11) sector, while four companies belonging to the trade sector. Eight respondents have finished only secondary school, eight of them take higher education at business schools, and ten of respondents finished faculty. Summarizing data collected in the sample author came to the following results and groups based on criteria of:

a) Age
- 15 younger entrepreneurs
- 11 older entrepreneurs

b) Gender
- 19 males
- 7 females

4. Results of analysis

Results from the descriptive analysis showed that respondents have recognized the barriers with strong, negative influence, in following order: *lack of funding from its own resources, high costs of innovation and corruption*. The hierarchy of barriers in Table 2 shows that presented barriers, most significant (top three barriers) come from all of three sections. In order to compare data obtained from the two groups of respondents, younger and older, male and female, data were processed by Mann-Whitney's test. Results from the Mann-Whitney's test unambiguously showed that differences between younger and older, male and female entrepreneurs in recognizing the barriers to innovation were not just existing but significant. Barriers perceived differently in the case of aspect of age is within cooperation *with competitors*. Barriers perceived differently by the groups based on gender are: *lack of funding from its own resources, lack of qualified staff and the ability of independent innovation management*. Those differences are presented in Table 3 for the aspect of age. Also, table 4. contains data related to differences between entrepreneurs from the aspect of gender.

Table 2: *The Hierarchy of barriers to innovation (obtained from the sample N = 26)*

Descriptive statistics	N	Mean	Std. Deviation
Lack of funding from its own resources	26	2,19	1,234
High costs of innovation	26	2,38	1,235
Corruption	26	2,54	1,392
Unfavorable conditions for obtaining funding from other sources	26	2,62	1,134
Lack of qualified staff	26	2,62	1,203
High inflation and interest rates	26	2,62	1,023
Instability of tax policy	26	2,77	1,070
Inadequately trained personnel for use of technology	26	2,81	1,132
Lack of government support directed at R & D activities	26	2,81	1,059
The possibility of selling intellectual property	26	2,88	1,306

Source: Author's analysis

Mann-Whitney's test was used to analyze the results of the *cooperation with competitors* as barriers to innovation for older and young entrepreneurs. From this data it can be concluded that there is a statistically significant difference between younger (Md = 3, n = 15) and older entrepreneurs (Md = 3, n = 11), U = 44.500, z = -2.070, p = 0.038, and influence was moderate (r = 0.4).

Table 3: *Differences between organizational, formal and informal barriers as for the participants according age – obtained from the sample N = 26*

Test Statistics[b]		Report			
	Cooperation with competitors				
Mann-Whitney U	44,500	Cooperation with competitors			
Wilcoxon W	164,500	Age	N	Mean	Median
Z	-2,070	<40	15	2,80	3,00
Asymp. Sig. (2-tailed)	,038	41+	11	3,64	3,00
Exact Sig. [2*(1-tailed Sig.)]	,047[a]	Total	26	3,15	3,00

Source: Author's calculation

Mann-Whitney's test was used to analyze the results of the *lack of funding from its own resources* as barriers to innovation for male and female entrepreneurs. From this data it can be concluded that there is a statistically significant difference between male (Md = 2, n = 19) and female entrepreneurs (Md = 1, n = 7), U = 34, z = -1.965, p = 0.049, and influence was moderate (r = 0.39).

Table 4: *Differences between organizational, formal and informal barriers as for the participants according gender – obtained from the sample N = 26*

Test Statistics[b]													
	Lack of funding from its own resources	Lack of qualified staff	The ability of independent innovation management	**Report**	**Report**	**Report**							
Mann-Whitney U	34,000	26,000	32,000			Lack of funding from its own		Lack of qualified staff		The ability of independent innovation			
Wilcoxon W	62,000	54,000	60,000	Gender	N	Mean	Median	Mean	Median	Mean	Median		
Z	-1,965	-2,437	-2,051	Male	19	2,47	2,00	2,95	3,00	3,47	4,00		
Asymp. Sig. (2-tailed)	,049	,015	,040	Female	7	1,43	1,00	1,71	2,00	2,43	2,00		
Exact Sig. [2*(1-tailed Sig.)]	,063[a]	,018[a]	,048[a]	Total	26	2,19	2,00	2,62	3,00	3,19			

Source: Author's calculation

Mann-Whitney's test was also used to analyze the results of the *lack of qualified staff* as barriers to innovation for male and female entrepreneurs. From this data it can be concluded that there is a statistically significant difference between male (Md = 3, n = 19) and female entrepreneurs (Md = 2, n = 7), U = 26, z = -2.437, p = 0.015, and influence was moderate (r = 0.48).

Mann-Whitney's test was also used to analyze the results of the *ability of independent management of innovation* as barriers to innovation for male and female entrepreneurs. From this data it can be concluded that there is a statistically significant difference between male (Md = 4, n = 19) and female entrepreneurs (Md = 2, n = 7), U = 32, z = -2.051, p = 0.04, and influence was moderate (r = 0.4).

5. Discussion

All the results we got using several statistical analysis should be interpreted with regard to earlier set up hypothesis. Results of descriptive analysis show that main hypothesis H0 is confirmed. According to descriptive statistics data from *Table 2*, 26 respondents identified potential barriers to innovation dividing them into two groups, those with strong negative influence: *lack of funding from its own resources* (*M* = 2.19), *high cost of innovation* (*M* = 2.38), *corruption* (M = 2.54), *unfavorable conditions for obtaining funding from other sources* (M = 2,62), and those not considered as threats to business: *developing innovations for use in the market* (M = 3.31), *cooperation with universities and research centers* (M = 3.46), *the ability to manage "open innovation"* (M = 3.58), *membership in the Clusters* (M = 3.65).

Hypothesis H1 that *there are differences between younger and older entrepreneurs related to organizational barriers in the field of the ability of networking and cooperation* was testing by making the analysis of the differences between young entrepreneurs (younger than 40 years) and older (older than 41 years). Mann-Whitney's test was used to test this hypothesis. Results of Mann-Whitney's test show (table 3.) that hypothesis H1 is confirmed. Even though younger and older respondents find important the influence of certain barriers to innovation, they however differ in defining which those exact barriers are. The most obvious differences arise from the following barrier: *cooperation with competitors.* Mann-Whitney's test was used to analyze the results of the *cooperation with competitors* as barriers to innovation for older and younger entrepreneurs. From this data it can be concluded that there is a statistically significant difference between younger (Md = 3, n = 15) and older entrepreneurs (Md = 3, n = 11), U = 44.500, z = -2.070, p = 0.038, and influence was moderate (r = 0.4). In this case, younger respondents (M = 2.80) feel that cooperation with competitors is smaller obstacle for innovation than older entrepreneurs (M = 3.64). Successfulness of innovation is based on knowledge integration within the innovation process. It is generally considered that enterprises that have all the necessary knowledge for the innovation development and are completely independent from other organizations are extremely rare. Yet, most of them have limited resources. Therefore, organizations rely on each other, even on competition, in order to create new, successful innovation projects. As it is known, according to economic literature, competitive advantage is driven by innovation[27]. Hence, when it comes to cooperation with competition, it is understandable that organizations are very cautious and careful.

The phenomenon of co-opetition, that is, simultaneous cooperation *and* competition between firms, has become increasingly popular in recent years.[28] Cooperation with competition (Co-opetition) is defined as a strategy of embodying simultaneous cooperation[29] and competition between firms[30]. Cassiman *et al.*[31] feels that balancing co-operative and competitive forces in the innovation process to co-create value and to capture part of this value has become crucial to profit from innovation. Same author finds that competitive forces may prevail when value capture is zero and cooperation forces may prevail in the value creation phase. Cooperation between competitive enterprises by gathering the assets, technologies and knowledge can speed up and facilitate the process of a new product creation. By giving the example of co-opetition between two multinational companies, Sony and Samsung, on a new product development related to LCD television in 2003, Gnyawali and Park[32] indicated, in their research, that such effects may be intensified by competition in co-opetition relationships.

Hypothesis H2 that *there are differences based on gender related to organizational barriers in the field of financial assets and human resource* was testing by making the analysis of the differences between male and female entrepreneurs. Mann-Whitney's test was used to test this hypothesis. Results of Mann-Whitney's test show (table 3.) that hypothesis H1 is confirmed. Even though male and female respondents find important the influence of certain barriers to innovation, they however differ in defining which those exact barriers are. The most obvious differences arise from the following barriers: *lack of funding from its own resources, lack of qualified staff, and the ability of independent innovation.*

27 Ahuja Gautam, Katila Riitta: "Technological acquisitions and the innovation performance of acquiring firms: a longitudinal study", *Strategic Management Journal*, 2001, 197-220.

28 Ketchen David, Hoover Vera: "Research on Competitive Dynamics: Recent Accomplishments and Future Challenges", *Journal of Management*, 2004, 779-804.

29 Bengtsson Maria, Kock Sren: "Coopetition in business networks—to cooperate and compete simultaneously", *Industrial Marketing Management*, 2000, 411-426.

30 Gnyawali Devi, Park Byung-Jin: "Co-opetition and technological innovation in small and medium-sized enterprises: amultilevel conceptual model", *Journal of Small Business Management*, 2009, 308-330.

31 Cassiman Bruno et al.: *Organising R&D Projects to Profit From Innovation: Insights From Co-opetition,* Long Range Planning, 2009, 216-233.

32 Gnyawali Devi, Park Byung-Jin: *Co-opetition between giants: Collaboration with competitors for technological Innovation,* Research Policy, 2011, 650-663.

Mann-Whitney's test was used to analyze the results of the *lack of funding from its own resources* as barriers to innovation for male and female entrepreneurs. From this data it can be concluded that there is a statistically significant difference between male (Md = 2, n = 19) and female entrepreneurs (Md = 1, n = 7), U = 34, z = -1.965, p = 0.049, and influence was moderate (r = 0.39). In this case, female respondents (M = 1.43) feel that *lack of funding from its own resources* is bigger obstacle for innovation than male respondents (M = 2.47). Ensuring or the lack of financial resources can be seen as a potential barrier to innovation recognized by entrepreneurs in this survey. While the significance and impact of financial resources to the realization of a business venture cannot be ignored, it should be noted that the lack of adequate funding is often an indicator of other problems[33] such as managerial incompetence, lack of understanding in the field of finance and the like.

Mann-Whitney's test was also used to analyze the results of the *lack of qualified staff* as barriers to innovation for male and female entrepreneurs. From this data it can be concluded that there is a statistically significant difference between male (Md = 3, n = 19) and female entrepreneurs (Md = 2, n = 7), U = 26, z = -2.437, p = 0.015, and influence was moderate (r = 0.48).). In this case, female respondents (M = 1.71) feel that *lack of qualified staff* is bigger obstacle for innovation than male respondents (M = 2.95). Occupational structure and qualifications of the labor force is what distinguished the innovative enterprises from non-innovative ones. Highly qualified labor force performing highly skilled work contributes to enterprise's strategic orientation and innovation. According to the research taken by Avermaete *et al.*, results showed that innovative firms have a higher number and a higher proportion of qualified technical staff. Investment in know-how, measured through training expenditures and marketing costs, was positively and significantly related to innovativeness.[34]

Mann-Whitney's test was also used to analyze the results of the *ability of independent management of innovation* as barriers to innovation for male and female entrepreneurs. Based on this data we conclude that there is a statistically significant difference between male (Md = 4, n = 19) and female entrepreneurs (Md = 2, n = 7), U = 32, z = -2.051, p = 0.04, and influence was moderate (r = 0.4). In this case, female respondents (M = 2.43) feel that *lack of the ability of independent innovation* is bigger obstacle than male respondents (M = 3.47). Smith *et al.* (2008) did research on factors influencing organization and its ability of independent innovation. Organization's success depends on how the organization manages to overcome those factors. Using a systematic literature review approach, using over 100 papers, they identified nine key factors that impact on an organization's ability to manage innovation: management style and leadership,

33 Bobera Dušan: *Preduzetništvo*, Subotica 2010, 34.

34 Avermaete Tessa et al.: "Determinants of product and process innovation in small food manufacturing Firms", *Trends in Food Science & Technology*, 2004, 474-483.

resources, organizational structure, corporate strategy, technology, knowledge management, employee and innovation process. Besides the abovementioned factors, the organizational culture should be highlighted as a key factor in managing innovation processes. Similar research was conducted by Lawson and Samson[35] who identified seven factors of influence on ability to independent innovation. Those factors were: vision and strategy, harnessing the competence base, organizational intelligence, creativity and idea management, organizational structure and systems, culture and climate, and the management of technology.

6. Conclusion

The goal of this study was to determine the barriers to innovation in Northern Backa County by questioning entrepreneurs on how they perceive the same. A limitation of the study was the relatively small sample size (26 entrepreneurs in Northern Bačka, Serbia) and the fact that the group of respondents consists only of entrepreneurs, disregarding the opinion of other stakeholders also affected by barriers to innovation. However, this study could be used as a base for R&D projects to be carried out in the future, using larger sample and/or territory (Autonomous Province of Vojvodina or Republic of Serbia). The author focused on several groups of barriers to innovation: organizational, formal and informal and did detailed analysis using survey technique and statistical program for data processing. Based on results of statistical analysis taken, the author came to the following conclusions:

- The influence of organizational, formal and informal barriers to innovation on business activities is confirmed. Results presented in Table 1 confirm that all three groups of barriers are equally present in entrepreneurial environment. All respondents identified potential barriers to innovation dividing them into two groups, those with strong negative influence such as *lack of funding from its own resources*, *high cost of innovation, corruption*, and those not considered as threats to business such as *developing innovations for use in the market*, *cooperation with universities and research centers*, the *ability to manage "open innovation"* and membership *in the Clusters.*
- Based on age criteria, results show that younger and older entrepreneurs perceive barriers differently. Results for the barrier *cooperation with competition* show statistically significant difference between the two groups of respondents. This would practically mean that younger entre-

[35] Lawson Ben, Samson, Deny: "Developing Innovation capability in organisations: a dynamic capabilities approach", *International Journal of Innovation Management*, 2001, 377-400.

preneurs perceive cooperation with competition as a bigger obstacle to their business than older entrepreneurs.

- Based on gender criteria, results show that male and female entrepreneurs perceive barriers in a different way. Results for the barriers: *lack of funding from its own resources, lack of qualified staff and the ability of independent innovation* show statistically significant difference between the two groups of respondents. This would practically mean that female entrepreneurs perceive all three barriers as more threatening to the development of innovation projects than male entrepreneurs.

The results obtained through this research in the Northern Backa County show how barriers to innovation are not delineated by boundaries between regions, provinces or states. Regardless of geographic region or level of development of the economy in which research is conducted, the fact is that the development of innovation produces high costs. This was confirmed by the results from the North Backa County and research results from Turkey, Portugal, Spain, Cyprus and Catalonia, conducted by Demirbas, Silva *et al*., Madrid Guijaro *et al*.., Hadjimanolis and Segarra-Blasco. The high cost of innovation requires provision of necessary funding. That entrepreneurs in the North Backa County are not alone in terms of the perception of a lack of financial assets to finance innovation projects demonstrates studies conducted in Turkey, Portugal and Cyprus. High costs of innovation and the lack of financial resources as barriers to innovation reflects complex processes of innovation development with which the entrepreneurs are confronted rather than their perception of the barriers caused by certain business environment within a specific administrative or geographical location.

Analyses in this research are included in order of general observation of entrepreneurs and their perceptions of barriers to innovation. Therefore, entrepreneurs and their perceptions were observed in terms of age and gender. Inclusion of these two variables in the analyzes conducted in this study are significant from the point of observation of entrepreneurial personality and its impact on the motives for launching innovative projects. As the motives for initiating innovative projects differ among the age and gender groups, it leads to the different perceptions of specific barriers. As the literature cited in this article missing observation of entrepreneurs in terms of gender and age, we can point out that the contribution of this study can be considered through wider observation of entrepreneurial personality as important determinants in the perception of barriers to innovation.

Innovation affects firms' ability to compete successfully in an increasingly global market.[36] Innovation is considered to be the key to improve the competitiveness in domestic and international markets. Ability of enterprise to deter-

[36] Kamalian Aminreza: "Barriers to innovation among Iranian SME's", *Asian Journal of Business Management,* 2011, 79-90.

mine and understand barriers to innovation makes it a main precondition for economic growth in the region of the Northern Backa County. Therefore, in order to accomplish the competitiveness of the SME's and entrepreneurs, and the economy of Serbia in total it is necessary to take the following actions: understanding barriers to innovation in order to minimize their influence, fostering an innovation culture, increasing a number of successful innovations.

Entrepreneuers, as pragmatic, flexibile, adaptive persons, harmonize their business activities with the current state of business environment in order to improve their entrepreneurial business. Entrepreneurs risk threatening business by simply accepting the environmental facts and not taking the required activities. The decision making process should be based on the experience and exploration of the current state of business environment for the purpose of identifying, analyzing and pretension of barriers to innovation that should in all, reflect to a large extent, on future business activities. Creating an innovative corporate culture is a crucial requirement for having more innovation projects in enterprises. More innovation projects mean more risk for having unsuccessful innovations. However, competitiveness of enterprises depends on numerous successful innovations that either result from failed innovations as a creative imitation or result from expanded base of launched innovation projects. Creative imitation implies implementation of one idea in different business environments, thus it could be considered that entrepreneurs adapt their ideas and decisions to the environment. Creative imitation as well as increasing number of innovations that come from the expanding base of launched innovations are the result of the innovative corporate culture implemented by management with intention to improve the competitiveness of the enterprise on domestic and international market.

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PREDUZETNIČKA PERCEPCIJA BARIJERA ZA RAZVOJ INOVACIJA: ANALIZA PODATAKA IZ SEVERNOBAČKOG OKRUGA

Cilj ovog istraživanja je definisanje i istraživanje barijera koje utiču na razvoj inovacija, percipiranih od strane preduzetnika Severnobačkog okruga. Istraživanje je sprovedeno u nameri identifikovanja glavnih barijera u oblasti organizacionih, formalnih i neformalnih barijera. Za potrebe ovog istraživanja kreiran je upitnik sa 24 pitanja koji pokriva sve tri grupe pomenutih barijera. Prikupljeni podaci obrađeni su uz pomoć statističkog programa za obradu podataka – SPSS. Za potrebe poređenja grupa preduzetnika na osnovu pola i starosne dobi korišćen je Mann-Whitney test. Na osnovu starosne dobi, rezultati su pokazali da mlađi i stariji preduzetnici različito percipiraju pojedine barijere; posebno statistički značajna razlika javila se u slučaju saradnje sa konkurencijom. Rezultati dobijeni poređenjem muških i ženskih preduzetnika pokazuju da se statistički značajna razlika javila u okviru nedostatka finansijskih sredstava iz sopstvenih izvora, zatim u okviru nedostatka kvalifikovanog kadra, kao i u okviru sposobnosti nezavisnog upravljanja inovacijama.

Ključne reči: barijere, preduzetništvo, preduzetnici, inovacije

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Original scientific paper

SECURITIZATION – GREAT BENEFITS AND POTENCIAL CAUSE OF THE GLOBAL FINANCIAL CRISIS[**]

The subject of research is securitization, a superior financial tool, which has been evaluated as the biggest financial innovation of the 20th century. Traditional concept of securitization (conversion of claims into marketable securities) implies the process which includes gathering of claims into pools, rating enhancement of the gathered claims (by guaranties, insurances, etc.) up to desirable high rating and issuing securities on the basis of pools of high rated claims. Pools (containing basically mortgage credits: installments of the debtors, mortgages, guarantee, etc.) are solid collateral that the issuer will fulfill his obligations under securities agreements, therefore, because of the low risk of unfulfilling securities obligations – he pays low interest rate (low investment risk – low interest). That way, the issuer of securities attracts financial sources from the market under lowest interest rates, or, he obtains financial sources under conditions, which are more beneficial, compared to classical bank loans. He places mentioned financial sources, gathered under low interest rates, to banks, which, on the basis of those sources, may grant credits under more favorable conditions. For the countries in the process of transition, the securitization and the development of the mortgage market are important as a model of housing financing (with its multiplicative effect to the whole economy). Historically – the mortgage credits were the first to be securitized, and today, everything became the subject of securitization: from the parking service cash flow, up to state loans. The volume of emissions on the basis of securitization (in 2005, for example, more than 3.600 bilion USD) indicates the utility value of this concept. The crisis which struck the mortgage market in 2007 brings the challenge of certain redefining the control over applying the concept of securitization. The study investigates legal and macroeconomic causes of the crisis. The study indicates that, during the crisis, the consensus has been achieved on the need to strengthen the role of regulators in the securities markets, on the need to analyze reporting standards (for example, what is bookkeeping fair value of real estate in conditions of real estate price bubble, etc.), need to analyze standards and procedures of securities risk management and need to analyze standards and procedures of evaluating the investment rating of the securities.

Keywords: collateralized debt obligations (CDOs), mortgage market, mortgage market crisis, securitization, sub prime loans

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1. The concept of traditional securitization and new, sophisticated financial instruments

Securitization, the modern phenomenon of the financial markets, means conversion of claims (based on loans, credit cards, leasing, etc.) into marketable securities, which can be converted into liquid assets without significant loss of their value. The American model of securitization is "off balance sheet securitization", which means that banks sell and displace from their balance sheets loans, previously granted to clients. Initially, these loans were purchased only by government agencies (colloquially called Fannie Mae, Gennie Mae and Freddie Mac), established to buy mortgage loans and other claims from banks. State agencies (and other entities later) gathered loans in pools, enhanced the rating of grouped loans (by government or bank guarantees, insurance, etc.) up to desired high rating and issued securities, which will be serviced by inflows from these highly rated claims.

Pools of claims have solid collaterals that the issuer will perform its obligations under the securities, and he, due to the low risk of default on securities, pays a low interest rate (low investment risk – low return). These funds, collected at low interest rates, the issuer of the securities (government agencies, and other entities later) place again to the banks, which can lend them now at more favorable conditions, than loans whose more expensive sources of funds were not created in the process of securitization.

In the process of securitization, each participant has found its interests.

Banks grant mortgage loans, and they sell them. This way, banks sell the risk contained in these loans (mortgage loans and all loans with long repayment terms, by definition are risky, because of the uncertainties that may occur, on the individual or on the general plan in this long period of time), and this way, banks keep their capital adequacy. By selling loans, banks provide immediate collection on loans and can grant loans again on the basis of the same funds, increasing the turnover ratio and profitability.

State agencies (and later other entities), which buy loans, earn on the difference in interest rates. The inflows coming from the purchased loans contain commercial (higher) interest rate. The installments of purchased loans – pay off obligations under the securities, which were issued with lower interest rate. These securities have lower interest rate, because the pools of loans have high rating (a government guarantee, or other guarantee or insurance). Agency earns once again when it places those funds to banks, with slightly higher interest rate.

Users of the loans acquire loans from favorable sources, and thus – with a lower interest rate.

Buyers of the securities issued in the process off securitization acquire securities with slightly higher interest rate than government bonds, but with equally solid collateral (installments, mortgages, state or bank guarantees, etc.).

And the state found its interest: the growth of housing construction, which stimulates other economic sectors (construction materials industry, furniture industry, and others) and the development of the market of securities.

Emission of securities issued in the process of securitization has yearly amounted to several thousand billion dollars and recorded high annual growth rates. According to the J. P. Morgan Chase Report, global emissions based on securitization in the period 1977-2003 had a growth rate of approximately 20%. This trend continued in the 2004, when the total issue in the world amounted to 3.155 billion dollars. During 2004 only agency Freddie Mac bought one new loan on every seven seconds. In 2005 – the total issue in the world was amounted to 3.648 billion dollars.[1] The participation of the USA was 82.86%, while the share of EU countries was 10.9%. In 2007 – the American primary and secondary sector reached the value of over 13 trillion billion dollars, according to the Federal Reserve System, and approximately 75% of housing loans ware securitized.

Historically – at first just securitization of mortgage loans was performed, and then the securitization of claims based on other loans (for small and medium enterprises, student loans, credit cards, leasing, etc.). Today – the object of securitization is everything, from cash flow from parking services, up to the government loans.

A number of new, sophisticated financial products were developed. Issuance of bonds with several tranches enabled various institutional investors to select the desired level of risk and return. The process was carried out as a sort of perpetual motion and securitization has experienced its full expansion on the mortgage market in United States, in Western Europe, and then, the process of its implementation began in the countries in transition, as well.

The securitization was evaluated as a greatest financial innovation of the 20th century.[2]

2. Regulatory and macroeconomic causes of the financial crisis

The crisis in the mortgage market, which began in the USA in second half of 2007 as a crisis of collection of mortgage loans and mortgage backed securities, spread rapidly to other stock markets in the world, influenced general liquidity crisis, and then became the cause of the global recession.

After securitization was "found guilty" for the crisis on the mortgage market, it was necessary to determine a closer correlation between securitization and mortgage crisis.

1 Stefanović Saša: "Sekjuritizacija aktive: koncept, ekspanzija i nove tendencije u kontekstu globalizacije finansijskih tržišta", *Ekonomske teme*, 1-2/ 2006, 418, 422, 423.

2 Barr Alistair: "Subprime test: Did securitization work?", Market Watch, http://www.marketwatch.com/ (15. 11. 2007)

This study analyzes the causes of the mortgage crisis and provides a contribution to the research – whether the use of securitization "participated" in causing the crisis. But, let's say at the very beginning – the causes of the crisis were much deeper than application of securitization techniques and, in the root of the crisis, there was an impact of several causes.

How did the crisis start? Banks in the U.S., in a tough competition, had identified a new target group of potential borrowers – people who did not meet traditional requirements of credit worthiness, but they could pledge real estate as a collateral for the loan. Banks were calculating that the variable and increasing interest rates on all of these loans "in a mass", would cover possible individual credit defaults. Thus, banks had granted a large number of mortgage loans to "risky individuals", people with a bad "credit history", who already haven't been able to repay loans in the past (delays, lawsuits, etc.), as well as a large number of mortgage loans to young buyers, without a "credit history".

Banks abandoned the standard conditions for granting mortgage loans (PTI – payment to income ratio and LTV – loan to value ratio).

Over eight million of these subprime loans were granted in 2007, with rising interest rates and with the total value estimated approximately to 1.400 billion dollars. During 2006 and 2007 mortgage loans with flexible rates in the overall aggregate ware approximately 40 %.[3]

Over indebtedness of all sectors in the same 2007 forced FED to raise reference interest rate, which led to an increase of all lending interest rates. Interest rates on mortgage loans in 2005 were amounted to only about 4%. They have grown to 10% in September 2007, and to 20% at the end of that year![4] Many subprime clients in the second half of 2007 ware no more able to continue with paying off their loans. This was a trigger of the crisis.

The first eruptions of the crisis ware not in banks, because, as we have seen - on the developed mortgage market, banks sell loans, which they had previously granted, for the sake of their "repackaging" in securities.

On the securities market, the problem escalated when a large number of borrowers at the same time were unable to repay the mortgage loans. The cash flows from mortgage loans decreased rapidly. Those cash flows were supposed to fulfill obligations under issued securities. Buyers of mortgage securities, therefore, had "cloak and coupons", and they could not collect money from matured "coupons".

SPV (special purpose vehicle – a legal entity established to pass to its balance mortgage loans, on the basis of which – it issued securities), or other issuer of mortgage securities, had to activate collaterals – guarantees, insurances and mortgages. A large number of properties were on offer and their prices have declined sharply.

3 Dragaš Zdravko: "Kako rasplesti levijantsku hidru dugova?", EMPortal, http://www.emportal.info/ (20. 2. 2008)

4 Pavlović Dragan, Ljumović Isidora: "Finansijska regulativa u SAD kao pokretač aktuelne finansijske krize", *Računovodstvo*, 5-6/2009, 81-87, 127-129.

The holders of securities, who were not able to collect money from the matured "coupons" (no cash flow from loans, poor collection from properties and activated guarantees) – they tried to get rid of these securities. Their offer has been increasing and their prices were falling. Institutions which have had a high concentration of such securities in their portfolios had to make large write-offs, to raport losses and to reduce the nominal value of the shares.

Banks, owing mortgage backed securities in their portfolios, have also tried to sell these securities. In accordance with the accounting standard of valuation at current market prices (market-to-market), because of the remaining securities in their portfolios – banks often had to report losses. Situation became even worst, because SPV and broker-dealers, who were previously established by banks, got into liquidity problems and many of them were withdrawing funds from, previously approved, stand-by credit lines from the banks. Banks have found themselves in a situation that they had became lenders to other financial institutions, which had problems with liquidity. By the middle of 2008, banks had significantly contaminated and eroded capital assets. Series of quarter reports and the disclosure of losses, were followed by the announcements about new found investors, who were willing to invest in the ownership structure of the banks. Those were mostly foreign funds, established by the governments of the countries – major exporters, in order to invest dollars earned through the sale of energy or through other direct exports to the United States. However, the foreign state funds did not want or did not have enough of available capital to make some of the largest banks survive. Some of the most respected global financial institutions such as Lehman Brothers, Merrill Lynch, Wachovia and Washington Mutual, did not survive up to the end of 2008. Fannie Mae and Freddie Mac have been receiving injections of capital from the U.S. taxpayers, but the lending criteria have been tightened up. In the context of identifying the root causes of the crisis, it is necessary to analyze the impact of regulation and the most important developments in macroeconomic conditions in the U.S. securities market.

In this regard, it is necessary to note the importance of Community Reinvestment Act from 1977. The initial goal was to provide citizens with middle and low-income "roof over their head". The banks were encouraged to provide loans meeting the needs of customers of all social classes. The law has had a lot of changes (1989, 1992, 1994, 1995). But the most important one from the1995, allowed securitization of mortgage loans granted under the terms from the Community Reinvestment Act (under lenient CRA conditions).

This, de jure, enabled the securitization of loans granted at more and more lenient criteria for assessment of creditworthiness.

Concerning macro-economic environment, let's start from the fact that in the 2003 the reference interest rate (which is controlled by the FED) was at its lowest level.

In ordinary circumstances, concern of central banks refers to the potential growth of inflation (when the reference interest rate and lending rates are so low). But if the concern was missing, the main reason for such a view was China, which was admitted to the WTO in 2001. Competitive Chinese products have flooded the market. Prices were falling, and with them, concerns about accelerating the inflation have disappeared. When hundreds of billions of dollars began to flow to China, the Middle East, Russia and other major exporters, the U.S. trade deficit has grown, and large amounts of these dollars were seeking investment opportunities. Initially, this money was carefully used to purchase U.S. government bonds, which had low, but safe return. Later, in search of higher yields, investors have expanded their investments to risky financial products, including securities based on subprime mortgage loans. The growing demand of global investors led to the intensive innovations in finance. Various assets (residential mortgage loans, corporate loans, car loans, credit cards, student loans, loans for small and medium businesses, and others) were joined together in conglomerates of assets with various ratings and the securities were issued on the basis of those assets. The securities were structured in such a way, so they have had more subordinated tranches. This way, investors could choose the level of risk (and yield), which they wanted to take over. Those who wanted safe payments – they chose class A of bonds (or other high class) and they were the first to receive payments, but they had lower interest rate. Those who were willing to risk more, they chose lower classes. They were the last to receive principal, but they have made money on high interest rates. Investors were able to choose the exact level of risk (and return) they wanted to take. Regulatory and supervisory bodies at stock exchanges looked benevolently at those possibilities, believing that the risk which was concentrated in subprime loans, disperses to a multitude of investors and thus reduces the chance of the crisis.

Also, after shooting the "internet bubble" which led United States to "dot-com crisis", capital ran from the "Internet industry" to other branches, and real estate seemed like a very good investment (banks were allowed to grant so-called subprime loans for real estate, under more lenient conditions for the assessment of creditworthiness; the prices of real estate were increasing). Granting loans to customers with poor credit rating was justified by growing prices of real estate under mortgages. The growth of real estate prices and an easy credit approval were pushing up the demand for real estate and contributed to the growth of the mortgage market.

In conditions of deregulation of the process of securitization and deregulation of the process of control of implementation of securitization - more and more complex financial instruments were created.

On the securities market during 2005 and 2006 especially were attractive collateralized debt obligations (CDOs).[5] Their cash flow was derived from other bonds, which were already issued in the process of securitization of mortgage loans, corporate loans, or other loans. If those bonds were credit derivatives, CDOs were derivatives of derivatives, because they were issued on the basis of bonds from securitizations of corporate loans, mortgage loans, etc. The next step was issuing CDOs, which had CDOs in their portfolio (squared CDO). And then, the next step was issuing CDOs, which had squared CDOs in their portfolio (cubed CDO), and then issuing CDO rose to the 4th power, etc. Then, the next step was issuing CDOs which had CDSs (*credit default swaps)* in their portfolios ("synthetic" CDOs). In the portfolio of this "synthetic" CDO were arriving premiums, like insurance premiums, because holders of CDS had right to collect those premiums and an obligation to cover losses on the reference assets, which were "insured" by the CDS.[6] More and more complex financial instruments were created. Their risk assessment was extremely difficult, if not impossible.

Standard CDO has a portfolio of base assets (underlying portfolio) of 100 or more securities of various issuers. Supervisory bodies at stock exchanges believed that diversification inside portfolio decreases risk of bonds issued in securitization. If one component is weak, they thought that the second more successful component of portfolio will compensate the difference. For example, Delta Airlines bonds and ExxonMobil bonds (while Delta Airlines bonds do not favor high fuel prices, ExxonMobil bonds raise when oil prices raise). Or a combination of bonds of construction and health care companies. Or the combination of mortgage bonds with collateral in different parts of the United States. Unfortunately, the CDO issuers have overestimated the importance of several of the local real estate markets and they did not recognize that they were in the national "real estate bubble".

There seemed that there was no end to innovations, creation and development of financial products whose risk assessment was extremely difficult, if not impossible.

As Mark Zandi said – the stock market became "esoteric"![7] Nonetheless, investors relied on high ratings assigned by analysts from the rating agencies, and for additional insurance against risk, they use to buy insurances, but again in the form of securities (CDS, or others).

5 Kapor Predrag: "Strukturni finansijski instrumenti: *CDO*, *CDS*, S*CDO*, CLN i ABCP", *Poslovna politika*, 3-4/2008, 31-35

6 Anderson Mark, Whitten Michiko: "CDO in Plain English", *Nomura Fixed Income Research*, September/ 2004

7 Zandi Mark: *Financijski šoк,* Mate, d.o.o., Zagreb (dopunjeno izdanje), 2010, 10-13, 119-121, 127-129, Translation of the original: *Financial Shock* (Updated edition), Pearson Education, Inc.

3. The securitization as a potential cause of the crisis

In the midst of the crisis, there was a question which rose to a certain priority – whether the events in the global mortgage market should lead to the correction of the concept of off-balance sheet securitization (sale of loans in the market and their "repackaging" into securities) or securitization has simply been abused, because banks have granted loans to clients who did not meet traditional criteria of creditworthiness, and then sold those loans. And after that - the securities were issued on the basis of cash flow of those "bad" loans. Cash flow of "bad" loans was "bone-dry", when it was supposed to service obligations under the securities. Should the concept be changed or there was a certain, sui generis, abuse (banks sold "bad" loans), which had nothing to do with the concept?

Let us add here that the banks were not the only ones who were "guilty". It is doubtless that the issuers in the secondary market knew that the portfolios pursuant to which they have issued securities – ware risky (presence of subprime loans in the collateral assets).[8]

Contaminated assets were combined with other assets of various ratings, with the total increase of risk, and rating agencies did not "rang a bell". They judged those mortgage securities (in whose collateral ware subprime loans, mixed with other assets) as securities with the highest rating. To tell the truth – they have done this because they had in mind the increase of prices of the real estate collaterals (property, as shown in the balance sheets at its fair, market value), which actually was not real, because of the "real estate bubble". In this regard, under tighter control of reputational risk – came auditors and rating agencies[9], in addition to banks and issuers.

The need to review certain accounting standards deserves special attention. For example - what is the fair value of real estate in the balance sheet in a "real estate bubble"? Financial institutions are required to value financial assets according to market value. But what happens when the price unrealistically move upwards in a "prices bubble"? Or when prices reflect fear in financial market, whose activities are temporarily frozen? During the crisis in the mortgage market, there were no buyers for the securities secured by a mortgage, even for those with an AAA rating. Implementation of this strict principle led to the erosion of capital of financial institutions. So, indirectly, it became a large burden for taxpayers.

Regulatory bodies also have their part of the fault. The state has already paid a lot for the regulation as it existed. The state has begun the process of reviewing different rules on accounting standards, financial reporting, credit score assessment, risk assessments of securities and others.

8 IMF, Washington D.C.: "When is AAA not AAA?" in *Global Financial Stability Report: Containing Systemic Risks and Restoring Financial Soundness*, Box 2.2., April 2008, 59-64

9 BIS, Basel, Committee on the Global Financial System: *The role of ratings in structured finance: issues and implications,* January 2005

In this regard, it is possible that the concept in its fundamental sense – is not necessary to change, but to upgrade in some segments, towards more stringent criteria for assessment of creditworthiness and criteria for selection of loans which are the object of trade between banks and the issuers of the securities. It is possible to expect much more transparency in the process of securitization in the technique of "repackaging" loans into securities, in order not to create any more complex and difficult to understand financial instruments, beyond regulation. Basel III has already established new rules on capital adequacy and liquidity. It is possible to expect the harmonization of accounting standards and the standards of Basel III. It is possible to expect upgraded standards of financial reporting, monitoring and supervision in the entire financial sector.

If, at the beginning of the crisis "because of the trees – we could not see the forest", now it becomes clear that securitization itself did not caused the crisis.

The causes of the crisis were much deeper and they had their roots in deregulation or inadequate regulation in the field of granting loans, in risk evaluation of the securities, in financial reporting system, in operations and standards of rating agencies and auditors on the securities market (opinion shopping), and others.

Finally, with all the lessons learned during the crisis, it could be concluded that, despite the view that securitization is one of the main causes of the current global financial crisis (Alan Greenspan, former chairman of the Federal Reserves, who himself was accused of having initiated the crisis by increasing reference interest rate in 2007) - the prevailing view is that causes of the crisis were much more complex (speculative lending practices, inadequate lending standards, incorrect assessment of investment ratings, inadequate regulation, etc.). Careless handling of the securitization can undoubtedly "add fuel to the fire", but it generally cannot deny the value of this superior financial tool, along with the necessary control of its application and imperative use of redefined regulations in the field of creditworthiness conditions, management the risk contained in securities and evaluation of investment rating of securities.

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SEKJURITIZACIJA – VELIKE POGODNOSTI I POTENCIJALNI UZROK GLOBALNE FINANSIJSKE KRIZE

Sažetak

Predmet ovog istraživanja je sekuritizacija, moćan finansijski instrument, koji je ocenjen kao najveća finansijska inovacija dvadesetog veka. Tradicionalni koncept sekjuritizacije (konverzija potraživanja u utržive hartije od vrednosti) podrazumeva proces koji obuhvata prikupljanje potraživanja u pulove, rejting unapređenja prikupljenih potraživanja (po garancijama, osiguranjima, i sl.) do poželjnog visokog rejtinga i emitovanje hartija od vrednosti na osnovu pula potraživanja velike snage. Pulovi (koji sadrže uglavnom hipotekarne kredite: rate dužnika, hipoteke, garancije i sl.) su dobra garancija da će izdavalac ispuniti svoje obaveze u okviru ugovora o hartijama od vrednosti, te stoga, zbog niskog rizika od neispunjavanja obaveza hartija od vrednosti – on plaća nisku kamatnu stopu (nizak rizik ulaganja – niska kamata). Na taj način emiter hartija od vrednosti privlači finansijske izvore sa tržišta po najnižim kamatnim stopama, odnosno dobija finansijska sredstva pod uslovima koji su povoljniji u odnosu na klasične bankarske kredite. On stavlja pomenuta finansijska sredstva, prikupljena pod niskim kamatnim stopama, u banke, koje na osnovu tih sredstava mogu da odobre kredite pod povoljnijim uslovima. Za zemlje u procesu tranzicije sekjuritizacija i razvoj hipotekarnog tržišta su važni kao model stambenog finansiranja (sa višestrukim uticajem na čitavu privredu). Istorijski gledano, hipotekarni krediti su prvi bili podvrgnuti sekjuritizaciji, a danas je sve postalo predmet sekjuritizacije: od novčanog toka parking-servisa do državnih pozajmica. Obim emisija na osnovu sekjuritizacije (koji je u 2005. godini, na primer, bio veći od 3600 milijardi dolara) ukazuje na upotrebnu vrednost ovog koncepta. Kriza koja je pogodila hipotekarno tržište 2007. godine donosi izazov izvesnog redefinisanja kontrole nad primenom koncepta sekjuritizacije. Ova studija istražuje zakonske i makroekonomske uzroke krize. Studija pokazuje da je tokom krize postignut konsenzus o potrebi da se ojača uloga regulatora tržišta hartija od vrednosti, analiziraju standardi izveštavanja (na primer, koja je prava knjigovodstvena vrednost nekretnina u uslovima balon cena nekretnina, i sl.), analiziraju standardi i procedure upravljanja rizicima hartija od vrednosti, i analiziraju standardi i procedure procene investicionog rejtinga hartija od vrednosti.

Ključne reči: obaveze sa dodatnim jemstvom (CDOs), hipotekarno tržište, kriza hipotekarnog tržišta, sekjuritizacija, zajmovi odobreni dužnicima sa lošim kreditnim rejtingom

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005.332.3:331.215
Pregledni naučni članak

UTICAJ PROMENA U DUŽINI RADNOG VREMENA I VISINI NADNICA NA NEZAPOSLENOST U EU TOKOM I POSLE SVETSKE EKONOMSKE KRIZE

Primena monetarnih i fiskalnih stimulanasa tokom Svetske ekonomske krize nije bila dovoljna da u potpunosti spreči dalji porast nezaposlenosti. Iz tog razloga u mnogim zemljama članicama EU počele su da se istovremeno sprovode mere politike zapošljavanja, pre svega u obliku smanjenja visine nadnica i u obliku programa skraćenja trajanja radnog vremena.

Zemlje EU u kojima su tržišta rada manje regulisana, čime je uticaj sindikata znatno oslabljen, i koje su primenile meru smanjenja visine nadnica u većem obimu su Velika Britanija i Irska. S druge strane, Nemačka, Italija i Belgija su zemlje članice EU koje su u najvećem obimu primenile programe skraćenja trajanja radnog vremena.

Ove mere su, uopšteno posmatrano, dale pozitivne i pre svega ohrabrujuće rezultate, međutim, sa prestankom njihove primene, nezaposlenost je ponovo počela da raste. Dobijeni rezultati su prikazani upravo u cilju kreiranja novih paketa mera i instrumenata politike zapošljavanja radi rešavanja tekućih i budućih problema na tržištima rada u EU.

Ključne reči: nezaposlenost u EU, stopa inflacije u evrozoni, rigidnost evropskih tržišta rada, smanjenje nadnica, programi skraćenja radnog vremena

1. Uvod

Osnovni *problem* razmatran u ovom radu vezan je za činjenicu da su usled nemogućnosti pronalaženja bržeg načina rešavanja problema nezaposlenosti putem mera makroekonomskih politika, zemlje članice EU morale paralelno da primenjuju i mere politike zapošljavanja.

Kao alternativa još masovnijem otpuštanju radnika, primenjene su mere skraćenja trajanja radnog vremena kao i smanjenja, odnosno zamrzavanja zarada

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koje su zbog veće regulisanosti tržišta rada u zemljama EU imale svoj ograničen, ali s druge strane, i vrlo pozitivan uticaj na ublažavanje porasta nezaposlenosti u toku i posle Svetske ekonomske krize.

Mere smanjenja visine nadnica i skraćenja trajanja radnog vremena u jednom tako velikom obimu i na tako zvanično uređen način u obliku utvrđenih šema, odnosno programa, za njihovo sprovođenje, nisu bile primenjivane u zemljama EU do sada.

Istraživanje koje je prethodilo izradi ovog rada za svoj *predmet* analize imalo je kretanje nezaposlenosti pre i posle primene razmatranih mera, kao i mehanizme njihovog sprovođenja.

Shodno ovome, osnovni *cilj* istraživanja bio je utvrditi da li su i na koji način primenjene mere uticale na kretanje nezaposlenosti.

U skladu sa do sada navedenim, *opšta* hipoteza sadržana u ovom radu može se predstaviti na sledeći način: što je skraćenje trajanja radnog vremena odnosno smanjenje visine nadnica duže primenjivano, to je usporavanje rasta nezaposlenosti u posmatranim zemljama EU tokom Svetske ekonomske krize bilo veće.

Za njeno dokazivanje bilo je potrebno prethodno izvršiti analizu nekoliko *posebnih* faktora koji su odlučujuće uticali na uspeh primene razmatranih mera. Kao prvi od njih, od naročitog značaja je inflacija. U prvom delu rada se razmatra njen potencijalni uticaj na početak primene monetarnih i fiskalnih stimulanasa. Za to je upotrebljena metoda kvantitativne analize prikupljenih empirijskih podataka. Zatim se ispituje uticaj rigidnosti na tržištima rada u zemljama EU na primenu smanjenja nadnica. U poslednjem delu rada izvršeno je poređenje pozitivnog uticaja mere skraćenja trajanja radnog vremena na smanjenje nezaposlenosti sa troškovima njene primene po poslodavce i pojedinačne države. Tokom procesa dobijanja traženih rezultata korišćena je metoda komparacije.

2. Smanjenje visine nadnica i skraćenje trajanja radnog vremena kao elementi politike zapošljavanja u zemljama članicama EU

U Evropskoj uniji se u cilju rešavanja problema visoke nezaposlenosti izazvane Svetskom ekonomskom krizom, pored primene makroekonomskih mera, utiče i merama socijalne politike, kao i direktno merama politike zapošljavanja odnosno politike tržišta rada.

Budući da se socijalna politika odnosi na rešavanje problema koji uključuju nadnice, osiguranje u slučaju nezaposlenosti, programe socijalne pomoći, penzije, bezbednost na radu, obrazovanje i dr., ona predstavlja širi pojam od politike zapošljavanja.[1] Međutim, unutar same EU, socijalna politika ima osnovnu ulogu upravo u ublažavanju problema nezaposlenosti.

[1] Jovanović N. Miroslav: *Evropska ekonomska integracija*, Ekonomski fakultet, Beograd 2006, 627.

Pored toga, i u politici zapošljavanja EU su se kao tri osnovna prioriteta, početkom 2009. godine, izdvojila: održavanje zaposlenosti i stvaranje novih radnih mesta, unapređenje znanja i veština kao i povećanje dostupnosti zaposlenja socijalno osetljivim kategorijama stanovništva.[2]

U cilju njihove realizacije korišćena su pre svega sredstva Evropskog socijalnog fonda, koji još od 1995. godine 80% svojih sredstava usmerava na suzbijanje nezaposlenosti, kao i na obuku i prekvalifikaciju radnika.[3] U periodu od 2007. do 2013. godine ukupno izdvojena sredstva za potrebe njegovog finansiranja iznosila su približno 75 milijardi evra, dok je za naredni sedmogodišnji period, zaključno sa 2020. godinom, predviđen iznos od 84 milijarde evra.

Smanjenje visine nadnica i skraćenje trajanja radnog vremena predstavljale su nove antikrizne mere politike zapošljavanja, odnosno u okviru nje politike očuvanja radnih mesta u EU, a bile su namenjene upravo sprečavanju daljeg rasta nezaposlenosti. Mera smanjenja visine nadnica sprovođena je ili kao ustupak radnika u cilju očuvanja sopstvenih radnih mesta ili putem odluke vlade o zamrzavanju odnosno smanjivanju plata u javnom sektoru.

S druge strane, skraćenje trajanja radnog vremena se definiše kao privremeno smanjenje u trajanju radnog vremena s namerom da ne dođe do raskidanja postojećeg ugovornog odnosa između poslodavaca i radnika.

3. Uvođenje mera smanjenja nadnica i skraćenja radnog vremena kao posledice odložene primene monetarnih i fiskalnih stimulansa

Pojava Svetske ekonomske krize je direktno uticala na pad proizvodnje u zemljama članicama EU(27) još početkom 2008. godine. Godišnja stopa rasta BDP u EU je sa 3,2% u toku 2007. opala na 0,3% u 2008. godini. U toku 2009. godine ova stopa u EU je imala negativnu vrednost od -4.3%. Njena najniža vrednost u zemljama evrozone zabeležena je u prvom kvartalu iste godine i tada je iznosila -5.2%.[4] Kao posledica toga došlo je do masovnih otpuštanja radnika u narednim periodima, tako da je stopa nezaposlenosti u EU, merena kao procenat nezaposlenih u ukupnom broju zaposlenih i nezaposlenih osoba, porasla sa 7,2% u 2007. na 9% tokom 2009. godine.

S druge strane, u njenim članicama, a posebno u zemljama evrozone, u tom periodu je došlo do ubrzanog rasta inflacije, nastalog kao posledica velikog porasta cena hrane i energenata na svetskim tržištima. Stopa inflacije, merena indek-

2 Karamessini Maria: „The social crisis in Europe: politics of precariousness or shift to a new social model of regulation", http://reinventinglabour.wordpress.com/2010/08/03/social-crisis-in-europe-karamessini/ (11. 10. 2013)

3 Grbić Vladimir: *Ekonomija Evropske unije*, Megatrend univerzitet primenjenih nauka, Beograd 2005, 255.

4 ECB, *Monthly bulletin*, June 2010, 153.

som potrošačkih cena, u evrozoni je sa 1,9% u junu 2007. porasla na čak 4% u istom mesecu 2008. godine.

Naime, iako je pad proizvodnje mogao da bude ublažen merama monetarne politike u obliku trenutnog sniženja kamatnih stopa, čime bi investicioni i potrošački krediti postali dostupniji proizvođačima i kupcima, do takvog sniženja ipak nije došlo. Uočavajući opasnosti od rastuće inflacije, pre svega po stabilnost vrednosti evra, ECB je zadržala svoju referentnu kamatnu stopu na 4%, bez obzira što je time bila umanjena mogućnost da se putem pomenute mere monetarne politike utiče na sprečavanje daljeg pada proizvodnje i porasta nezaposlenosti.

Krajem 2008. godine, kako zbog pada cena hrane i nafte, tako i zbog slabljenja tražnje za robom kao posledice krize, godišnja stopa inflacije u EU opada na nivo od 2,2%, dok je u zemljama evrozone njena vrednost u decembru 2008. godine iznosila 1,6%.

Ovakvim usporavanjem inflacije konačno se stvaraju uslovi za smanjenje kamatnih stopa, tako da ECB snižava svoju referentnu stopu do sredine decembra 2008. godine na 2,5%.

Osim ove mere, ECB je, kao deo monetarnih stimulansa, počela da primenjuje i mere pomoći poslovnim i investicionim bankama radi održavanja njihove likvidnosti na potrebnom nivou. Zatim, dozvolila je proširenje liste aktive koja sme da se koristi kao zalog za uzimanje kredita i omogućila produženje rokova otplate kod refinansiranja ranije uzetih kredita. Takođe je i kupovinom garantovanih obveznica stimulisala finansijsko tržište, kao važan izvor finansijskih sredstava za poslovanje banaka.

Međutim, sve ove mere su sprovedene sa velikim zakašnjenjem, kako zbog postojanja prvobitne visoke inflacije i očekivanja da će se ona primenom posmatranih mera samo još više povećati, tako i zbog postojanja vremenskog zaostajanja (*engl.* timelag) od trenutka njihove primene do početka njihovog delovanja u privredi.[5]

S druge strane, mere fiskalne politike, počele su da se u zvaničnoj formi primenjuju u zemljama EU još kasnije, tek početkom 2009. godine.

Njihovo sprovođenje bilo je realizovano u obliku primene različitih paketa fiskalnih stimulansa. Prva grupa stimulansa bila je usmerena na javnu potrošnju dobara i usluga, pre svega u vidu povećanja transfera i smanjenja poreza. Druga grupa stimulansa bila je usmerena na ličnu potrošnju, dok je treća, ujedno i najobimnija grupa, bila usmerena na preduzeća kao i na direktno subvencionisanje bankarskog sektora koji je i najviše bio ugrožen na početku Svetske ekonomske krize.[6]

5 Smatra se da mere monetarne politike počinju da deluju na cene tek posle 6 meseci, a da se njihovo puno dejstvo na proizvodnju i nezaposlenost ispoljava posle 18 meseci do dve godine.
Gnjatović Dragana, Grbić Vladimir: *Ekonomska politika – teorija, analiza i primena*, Megatrend univerzitet primenjenih nauka, Beograd 2009, 49.

6 Spilimbergo Antonio *et al.*: „Fiscal Policy for the Crisis“, IMF Staff Position Note - SPN/08/01, 2008, 4-7.

Zahvaljujući primeni ovih mera, negativna vrednost stope rasta BDP u evrozoni je već u četvrtom kvartalu 2009. godine prepolovljena, da bi do aprila 2010. dostigla pozitivan nivo od 0,8%. U članicama EU tokom 2010. godine njena vrednost je iznosila 2,1%.

Međutim, iako je nastavak primene monetarnih i fiskalnih stimulansa dao pozitivne rezultate u oblasti rasta proizvodnje, nezaposlenost je počela da dostiže izuzetno visoke nivoe i to posebno u zemljama evrozone. U 2010. godini stopa nezaposlenosti u EU je porasla na nivo od 9,7%, dok je tokom 2012. godine iznosila 10,5%. Prosečna stopa nezaposlenosti u zemljama evrozone je sa 9,6% u 2009. godini porasla na 11,4% u 2012. godini.

Upravo su ovi razlozi i doveli do paralelne primene mera smanjenja visine nadnica i skraćenja trajanja radnog vremena u široj razmeri u zemljama EU tokom i posle Svetske ekonomske krize.

Iako će u nastavku rada biti pokazano da su one u mnogim zemljama EU dale vrlo pozitivne rezultate, razmere poslednje krize su bile toliko velike da su ukupne stope nezaposlenosti u većini članica EU nastavile ubrzano da rastu. Uprkos tome što je danas referentna kamatna stopa ECB na istorijskom minimumu od 0,5%, a inflacija u evrozoni pod kontrolom sa stopom od 1,4% u drugom kvartalu 2013. godine, visina stope nezaposlenosti u avgustu je dostigla nivo od čak 12,1%, što u apsolutnom iznosu predstavlja približno 19,2 miliona nezaposlenih.

Od ovoga posebno odstupaju Nemačka i Austrija, u kojima stope nezaposlenosti u posmatranom periodu beleže značajan pad. U Nemačkoj je stopa nezaposlenosti opala sa 7,8% u 2009. na 5,5% tokom 2012. godine, dok je u Austriji taj pad bio sa 4,8% u 2009. na 4,3% u 2012. godini.[7] U ovim zemljama je primenjen upravo poseban oblik programa skraćenja trajanja radnog vremena, o kome će kasnije biti više reči.

4. Uslovljenost primene mera smanjenja visine nadnica stepenom regulisanosti tržišta rada u zemljama EU

Karakteristika tržišta rada velikog broja zemalja članica EU je njihova prekomerna regulisanost. To se posebno ispoljava kroz postojanje snažnog protivljenja nominalnom smanjenju nadnica. Pod uticajem dobro organizovanih sindikata radnika, a kao rezultat procesa kolektivnog pregovaranja, nadnice radnika su nefleksibilne naniže. Iz tog razloga primena mere smanjenja visine nadnica kao adekvatnog instrumenta za usporavanje rasta nezaposlenosti, u smislu sprečavanja masovnog otpuštanja radnika tokom Svetske ekonomske krize, naišla je na veliki otpor u mnogim zemljama članicama EU.

[7] Teichgraber Martin: *European union labour force survey – anual results 2012*, Eurostat, Statistic in focus 14/2013.

U onim zemljama EU u kojima je uticaj njihovih vlada u javnom i poslodavaca u privatnom sektoru bio dovoljno veliki da utiču na sindikate da prihvate smanjenja visine nadnica, došlo je do realizacije posmatranih mera u zadovoljavajućem obimu.

Ukupni kolektivno ugovoreni prosečni porasti nominalnih nadnica na nivou EU iznosili su 0,1% u 2006. godini i 0,8% u 2007. godini.

U 2008. godini kolektivno ugovoreni prosečni porast nominalnih nadnica iznosio je 4,8% i bio je za samo 0,2% viši u odnosu na prethodnu godinu, dok je u 2009. godini, kao rezultat potencijalnih deflatornih pritisaka, iznosio 4,2 procenta i bio je za 0,8 procenata manji u odnosu na 2008. godinu.

Shodno ovome, primena mera dodatnog smanjivanja visine nadnica imala je značajniji uticaj na kretanje nezaposlenosti upravo u onim zemljama EU u kojima su, u ovom segmentu tržišta rada, prisutne manje rigidnosti nego u ostatku EU. Smanjenje visine nadnica kao i mera zamrzavanja plata posebno su bile sprovedene u Velikoj Britaniji i Irskoj, a mnogi njihovi oblici su prisutni i danas.[8] Tokom 2008. godine stopa rasta stvarnih prosečnih zarada u Velikoj Britaniji je opala sa 3,6% na 1,7%, dok je u Irskoj to smanjenje bilo sa 2,3% na -0,4%. To je uticalo i na smanjenje kolektivno ugovorenih realnih nadnica u budućim periodima, tako da su one u Velikoj Britaniji opadale po stopi od -1.5% u 2010, odnosno od -2.6% u 2011. godini.[9]

Međutim, opšteprihvaćen stav sindikalnih organizacija radnika širom EU je takav da su one izrazito protiv ne samo smanjivanja nadnica, već i njihovog zamrzavanja na postojećim nivoima. Oni smatraju da bi takve mere negativno uticale na dinamiku tražnje na unutrašnjim tržištima, čime bi zaustavile već ionako slab oporavak privrede. Njihova primena bi, takođe, dovela do pojave deflacije što bi prouzrokovalo još više štete, posebno u onim zemljama EU u kojima su domaćinstva ionako bila suočena sa velikom zaduženošću.

Pored toga, iako je Svetska ekonomska kriza prouzrokovala pad produktivnosti rada za čitava dva procenta samo tokom 2009. godine, sindikati smatraju da plate radnika ne bi trebalo smanjivati. Ovo se obrazlaže time što je ovaj pad produktivnosti izazvan pre svega padom agregatne tražnje. Samim tim, takav pad produktivnosti je samo cikličan fenomen nastao kao posledica kretanja u privredama u periodu krize, tako da bi svako prateće smanjenje nadnica vremenom samo još više produbilo postojeće probleme.[10]

8 Kao empirijska potvrda toga može se navesti i podatak da je tokom 2007. godine Velika Britanija imala najbolji indeks slobode tržišta rada od svih zemalja članica EU i to u iznosu od 82,7%.

Prokopijević Miroslav: *Evropska unija – uvod*, Službeni glasnik, Beograd 2009, 501.

9 Eurofound: *Pay developments - 2011*, Annual report, 2012, 5.

10 European Trade Union Confederation: *ETUC Resolution Guidelines for the coordination of collective bargaining in 2010*, ETUC/EC186/WC/RJ/bg-10/12/2009, 4, http://www.etuc.org/IMG/pdf/01-02-2009Resolution-EN-No-to-wages-freezes-and-wage-cuts.pdf (15. 10. 2013)

Ovakvo neslaganje sindikata po pitanju zamrzavanja i smanjivanja nadnica, a takođe i po pitanju, u pojedinim periodima, neadekvatne upotrebe mera skraćenja trajanja radnog vremena, ima još jedan pozitivan argument u svoju korist.

Naime, izbegavanjem smanjenja visine nadnica kao i neodgovarajućom primenom skraćenja radnog vremena, indirektno se sprečava i nastajanje histerezis efekta, koji je karakterističan upravo za poslerecesione periode.[11] Iako bi ove mere bile dobre za već zaposlene radnike u preduzećima (insajdere), one bi istovremeno vrlo nepovoljno uticale na nezaposlene radnike (autsajdere) koji bi njihovom primenom ostali bez imalo šansi da u skorije vreme dobiju zaposlenje.

Na ovaj način bi se povećao stepen od rizika da tekući, odnosno poslerecesioni, visok stepen nezaposlenosti postane trajan.[12]

Uprkos tome, od tog perioda do danas, smanjenje visine nadnica, posebno u javnom sektoru, je postala jedna od najčešće korišćenih mera u cilju sprečavanja daljeg rasta budžetskih deficita u mnogim zemljama članicama EU. Ova mera je tokom krize suverenog duga Grčke postala i uslov nastavka pružanja finansijske pomoći od strane međunarodnih institucija. Isto se može očekivati i za većinu ostalih zemalja EU u kojima su vrednosti fiskalnih kriterijuma konvegencije značajno prešle predviđene nivoe, tako da se može očekivati i dalja primena restriktivnih mera u odnosu na javnu potrošnju, plate i broj zaposlenih u državnoj upravi.[13] To potvrđuju i empirijski podaci. Iako je tokom 2009. godine ukupna stopa nezaposlenosti u Velikoj Britaniji bila relativno niska, u javnom sektoru je od tada do 2012. godine i pored uspešnih primena mera smanjenja nadnica otpušteno više od 400.000 zaposlenih. U Irskoj je od 2008. do 2011. godine posao u državnom sektoru izgubilo približno 10% zaposlenih službenika. Očekuju se i nova otpuštanja jer je trenutno budžetski deficit u Velikoj Britaniji i dalje na visokom nivou od približno 7%, dok je u Irskoj njegova vrednost 7,5% BDP.

5. Koristi i troškovi primene programa skraćenja trajanja radnog vremena u zemljama EU tokom Svetske ekonomske krize

U onim zemljama članicama EU u kojima je u većem obimu i na adekvatan način primenjena šema skraćenja trajanja radnog vremena, empirijski rezultati su pozitivni i potvrđuju uspeh primene ovih mera u sprečavanju otpuštanja radnika i porasta nezaposlenosti.

[11] Prema histerezis efektu tekuća, poslerecesiona stopa nezaposlenosti se ne vraća na svoj ravnotežni nivo, već ona postaje nova prirodna stopa nezaposlenosti u tom tekućem periodu. Snowdon Brian, Vane R. Howard: *Modern Macroeconomics, Its Origins, Development and Current State*, Edward Elgar, 2005, 405.

[12] Arpaia Alfonso *et al.*: „Short-time working arrangements as response to cyclical fluctuations“, European economy - Occasional papers 64/2010, European commission, 2010, 14.

[13] Kovač Oskar (ur.): *Svetska finansijska kriza: izazovi i strategija*, Naučno društvo Srbije, Beograd 2011, 41.

Zemlje članice EU u kojima su već ranije primenjivane šeme skraćenja trajanja radnog vremena i koje su i u toku same Svetske ekonomske krize najviše primenjivale ovu meru politike zapošljavanja su: Belgija, Italija i Nemačka.

Broj zaposlenih u ovim zemljama koji su prihvatili učešće u programima skraćenja trajanja radnog vremena prikazan je kvartalno u tabeli 1, za period od sredine 2008. do početka 2010. godine.

Tabela 1. *Broj učesnika u šemama skraćenja trajanja radnog vremena kao procenat u ukupnom broju zaposlenih u posmatranom vremenskom intervalu*

Zemlje	2008. Q1	2008. Q2	2008. Q3	2008. Q4	2009. Q1	2009. Q2	2009. Q3	2009. Q4	2010. Q1
Belgija	4.2	3.3	2.9	4	7.4	6.1	4.2	4.9	6.9
Italija	0.7	0.8	0.7	1.25	1.9	3.5	3.6	4.35	4.35
Nemačka	0.1	0.3	0.25	0.4	2.4	4.3	3.25	2.8	2.3

Izvor: Hijzen Alexander, Venn Danielle: „The role of short-time work schemes during the 2008-09 recession", OECD Social, Employment and Migration Working Papers, No. 115/2011, OECD, 2011, 37.

Ovo procentualno učešće zaposlenih u šemama skraćenja trajanja radnog vremena (stopa prihvatanja učešća) dostiglo je svoje najveće nivoe upravo za vreme poslednje krize i to u periodu od početka do sredine 2009. godine.

Prosečna mesečna stopa učešća u šemama skraćenja trajanja radnog vremena u toku 2009. godine je u Belgiji iznosila 5,6%, Italiji 3,3% i Nemačkoj 3,1%. Uticaj ovakvog kretanja broja učesnika u šemama skraćenja trajanja radnog vremena na zaposlenost u periodu od početka krize do kraja 2009. godine bio je značajan i pozitivno korelisan sa kretanjem zaposlenosti. Smatra se da, zahvaljujući direktnoj primeni ove mere, broj radnika koji su uspeli da sačuvaju svoja radna mesta do sredine 2009. godine iznosi približno u Belgiji 43.000, u Italiji 184.000, a u Nemačkoj 235.000.[14]

Pored ovih zemalja, Finska je, takođe, zabeležila adekvatne rezultate u sprečavanju daljeg rasta nezaposlenosti zahvaljujući njenoj primeni. Broj nezaposlenih u ovoj zemlji manji je za približno 25.000 u posmatranom periodu nego što bi bio bez primene šeme skraćenja trajanja radnog vremena.

Na osnovu do sada navedenog se može primetiti da su primene programa skraćenja trajanja radnog vremena dovele do očuvanja velikog broja radnih mesta, što i predstavlja direktnu korist od njihove primene po zaposlene radnike u zemljama EU. Ostankom u radnom odnosu zaposleni ne samo da imaju konti-

14 Hijzen Alexander, Venn Danielle: „The role of short-time work schemes during the 2008-09 recession", OECD Social, Employment and Migration Working Papers, No. 115/2011, OECD, 2011, 34-35.

nuiran priliv novčanih sredstava neophodnih za podmirenje osnovnih životnih potreba, već i smanjuju rizik od gubitka potrebnog nivoa veština za obavljanje svog posla. Na taj način oni ostaju i radno sposobni, ali i motivisani za pronalazak novog zaposlenja u slučaju eventualnog otkaza u nekom budućem periodu, čime se indirektno sprečava i porast dugoročne nezaposlenosti.

S druge strane, iz perspektive poslodavaca, programi skraćenja radnog vremena u periodima recesija su korisni jer se na taj način sprečavaju skupe i dugotrajne procedure otpuštanja radnika, usled kojih preduzeća često ostaju bez dobro obučene radne snage. Kada počne oporavak privrede, troškovi obuke nove radne snage i posledično smanjenje produktivnosti rada mogu često značajno prevazići uštede nastale prvobitnim otpuštanjem radnika.

Pored toga, primena ovih programa može za poslodavce da predstavlja i direktan trošak. U Francuskoj je uticaj programa skraćenja trajanja radnog vremena na kretanje nezaposlenosti bio daleko skromniji pre svega zbog načina njegovog finansiranja. Poslodavcima u francuskim preduzećima je država refundirala samo deo nadoknada koje su oni davali radnicima po osnovu njihovog učešća u programu skraćenja trajanja radnog vremena. Iz tog razloga nepokriveni troškovi poslodavaca za neutrošene sate rada iznose u proseku čak i do 40% od ukupne sume tih isplaćivanih nadoknada.

Prosečna stopa učešća u ovom programu je iznosila 0,85% u toku 2009. godine.

Paralelno sa primenom ovih šema skraćenja trajanja radnog vremena došlo je i do sve većeg rasta ukupne sume socijalnih doprinosa po osnovu kompenzacija za nezaposlenost, a kao jedan od razloga navodi se upravo i porast dodataka ostvarivanih po osnovu učešća u ovim šemama.

Naime, radnici koji su pristupili programima skraćenja radnog vremena dobijaju, kao zamenu za redovnu platu, dodatke za one časove rada tokom kojih nisu efektivno radili. Ovi dodaci se često finansiraju kroz sistem kompenzacija za nezaposlenost i to upravo putem doprinosa za osiguranje od nezaposlenosti.

Takođe, države su i direktno subvencionisale ove šeme tako da je sveukupno posmatrano ovako primenjena mera skraćenja radnog vremena, u cilju prevazilaženja problema nezaposlenosti prouzrokovanih Svetskom ekonomskom krizom, dodatno opteretila budžete država članica.

U Belgiji, Nemačkoj, Italiji, Austriji, Luksemburgu, Francuskoj i Portugaliji zaposleni primaju dodatke po osnovu skraćenog trajanja radnog vremena preko svojih poslodavaca u preduzećima u kojima rade. Upravo su ovi dodaci delimično ili potpuno subvencionisani od strane vlada država u kojima se posmatrani programi primenjuju.

U ostalim zemljama članicama EU, a pre svega u Danskoj, Finskoj, Irskoj, Španiji i Velikoj Britaniji, razmatrani dodaci, odnosno kompenzacije, za neutrošene časove rada, a koji su unapred bili predviđeni kolektivnim ugovorima, isplaćivani su direktno zaposlenim radnicima kroz sistem osiguranja od nezaposlenosti, najčešće putem nacionalnih agencija za zapošljavanje.

U Italiji visina nadoknada za zaposlene po osnovu skraćenja trajanja radnog vremena iznosi 80% od prethodne bruto zarade. Takođe, u Italiji, u cilju potreba finansiranja ovog programa trajanja skraćenja radnog vremena, postoji poseban Fond za dopunu zarada (*ital.* Cassa Integrazione Guadagni – CIG Fond). Ovaj fond se finansira jednim delom iz doprinosa zaposlenih u visini od 0,3% od njihovih zarada. Drugim delom se finansira iz doprinosa poslodavaca koji su podeljeni u dve grupe. Prvu grupu doprinosa čine osnovni doprinosi i oni iznose 1,9% od plata zaposlenih za preduzeća koja zapošljavaju do 50 radnika i 2,2% od plata zaposlenih za preduzeća koja zapošljavaju više od 50 radnika. Drugu grupu doprinosa čine dodatni doprinosi. Njihova visina zavisi od razmere u kojoj poslodavci koriste sredstva CIG Fonda.

U slučaju uobičajenog korišćenja sredstava Fonda, visina doprinosa iznosi 8% od nadoknade za propuštenu zaradu koja se isplaćuje zaposlenima. U slučaju povećanog korišćenja sredstava Fonda visina doprinosa iznosi 4,5% nadoknada za prva 24 meseca, a za dalja korišćenja 9%.[15]

Zemlja u kojoj su najviše uspeha imale primenjene mere skraćenja trajanja radnog vremena jeste Nemačka. Rezultati istraživanja pokazuju da je u periodu od kraja 2007. do sredine 2010. godine, broj radnika koji su učestvovali u programima skraćenja trajanja radnog vremena u Nemačkoj, u pojedinim mesecima, iznosio po više od 1,4 miliona.[16] Poslodavac je zaposlenima plaćao plate za efektivno ostvareno radno vreme koje su oni provodili u preduzeću kao i novčane nadoknade za nerealizovane radne sate u visini od 67% od neto plate po času izgubljenog rada.[17] Ove nadoknade po osnovu skraćenog radnog vremena, kao što je već pomenuto, poslodavci su dobijali od države.

Država je, takođe, participirala i u troškovima poslodavaca i zaposlenih u vezi sa doprinosima za zdravstveno i penziono osiguranje, kao i doprinosima za nezaposlenost za one sate u kojima nije efektivno obavljan rad. Trajanje ovog programa skraćenja trajanja radnog vremena u Nemačkoj je zbog Svetske ekonomske krize produženo sa prvobitnih 6 meseci na 24 meseca. To ima svoje izrazito pozitivne efekte kratkoročno posmatrano, jer dovodi do usporavanja rasta neza-

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[15] Arpaia Alfonso, 21-26.

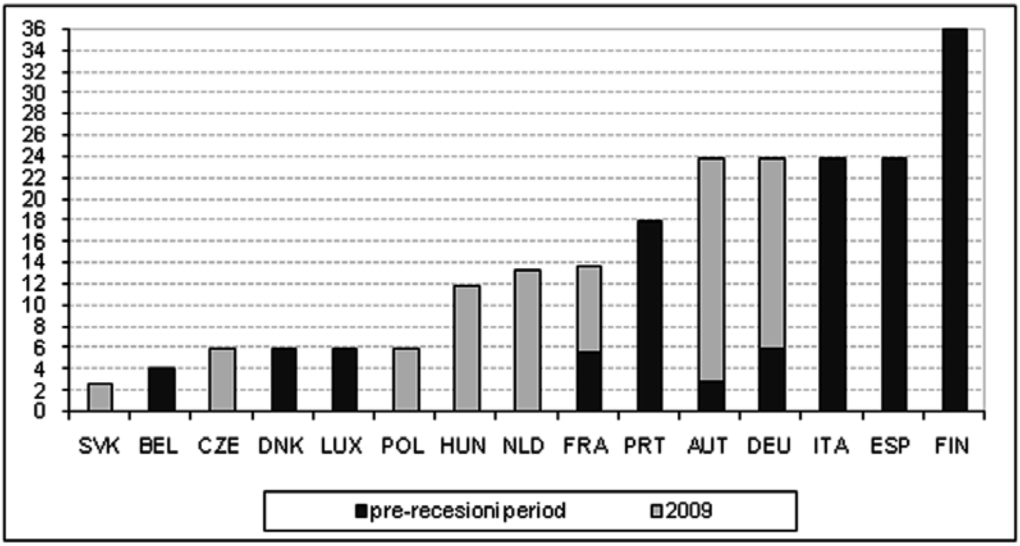
[16] Karamessini Maria

[17] Šema skraćenja trajanja radnog vremena primenjena pre svega u Austriji i Nemačkoj u periodu Svetske ekonomske krize naziva se i Kurzarbeitova šema. Prema ovoj šemi poslodavci mogu da prime od nadležne filijale Nacionalne službe za zapošljavanje posebnu subvenciju. Ta subvencija se nalazi u obliku novčanog iznosa i namenjena je delimičnoj nadoknadi izgubljenog prihoda zaposlenih po osnovu njihovog učešća u ovom programu skraćenja trajanja radnog vremena. Može se dobiti pod uslovom postojanja prethodno potpisanog odgovarajućeg kolektivnog ugovora između zaposlenih i poslodavaca.
Eurofound: *EMIRE - Austria*, *Short-time working*, 2009, http://www.eurofound.europa.eu/emire/AUSTRIA/ANCHOR-KURZARBEIT-AT.htm (14. 10. 2013)

poslenosti. Međutim, u dugom roku moguće je da su takva eksterno izazvana smanjenja trajanja radnog vremena neefikasna i da, s druge strane, dovode do suboptimalne realokacije radnih mesta ka neproduktivnim poslovima.[18]

Maksimalne dužine perioda u kojima je dozvoljeno primenjivati programe skraćenog trajanja radnog vremena u ostalim, napred posmatranim, zemljama EU u periodu pre Svetske ekonomske krize i u toku 2009. godine prikazane su na grafikonu 1. Da ne bi bili nepravedno pogođeni oni koji primenjuju ove programe, a samim tim su i primaoci državnih subvencija, na jedan kraći rok u odnosu na one koji ih primenjuju u kontinuiranom dužem periodu, kao jedno od mogućih rešenja predstavlja i stavljanje u pozitivno korelisan odnos upravo visine stope doprinosa za nezaposlenost sa dužinom učešća u programu. Što je duže učešće u ovim programima, to će biti proporcionalno veći iznos doprinosa za nezaposlenost koji plaćaju poslodavci, tako da bi došlo do smanjenja direktnih troškova država na socijalne doprinose po osnovu kompenzacija za nezaposlenost.

Grafikon 1. *Maksimalne dužine primene programa skraćenja trajanja radnog vremena u EU pre i tokom Svetske ekonomske krize*



Napomena: Dužine perioda primene programa skraćenja trajanja radnog vremena izražene su na mesečnom nivou.

Izvor: Prema podacima OECD iz 2010. godine.

18 Cahuc Pierre, Carcillo Stéphane: „Is short-time work a good method to keep unemployment down?", CEPR Discussion Paper 8214, 2011, 23-30.

6. Zaključak

Mere makroekonomske politike primenjene u cilju prevazilaženja posledica Svetske ekonomske krize u zemljama EU su počele da se sprovode sa znatnim zakašnjenjem, a takođe su u početku bile i nedovoljnog obima u odnosu na pad agregatne tražnje i rast nezaposlenosti izazvan ovom krizom.

Iz tog razloga u zemljama EU su istovremeno počele da se primenjuju različite mere politike zapošljavanja posebno u obliku mera smanjenja visine nadnica i mera skraćenja trajanja radnog vremena.

Iako su sindikati u zemljama članicama EU bili protiv mera smanjenja nadnica, smatrajući da bi one mogle još više da ugroze ionako slab oporavak privrede, u onim članicama EU u kojima su vlade i poslodavci uspeli da izdejstvuju primenu ovih mera došlo je i do njihove uspešne realizacije.

Primena mera skraćenja radnog vremena dala je još bolje rezultate u borbi protiv nezaposlenosti.

Na osnovu svega se može zaključiti da mere smanjenja visine nadnica i skraćenja trajanja radnog vremena jesu dovele do usporavanja rasta nezaposlenosti u zemljama EU tokom Svetske ekonomske krize, što u stvari znači prihvatanje opšte hipoteze ovog rada.

Međutim, ono što ostaje kao otvoreno pitanje je šta će biti u dugom roku sa nezaposlenošću. S obzirom da su se privrede EU, posmatrano prema drugim makroekonomskim parametrima, oporavile, po završetku Svetske ekonomske krize i prestankom primene ovih mera nije se očekivao veći porast nezaposlenosti. Uprkos tome, masovna otpuštanja radnika su nastavljena, a predviđa se i dalji porast broja nezaposlenih, posebno u javnom sektoru.

Zbog toga je potrebno voditi računa o tome da su razmatrane mere bile prevashodno usmerene na prevazilaženje posledica Svetske ekonomske krize, tako da bi nastavak njihovog korišćenja bio optimalan upravo putem komplementarne primene sa drugim, dugoročnijim, merama politike rada i zapošljavanja.

Trenutno su u evropskim privredama prisutne negativne tendencije ka učestalom redefinisanju kolektivnih ugovora na štetu zaposlenih, kao i povećan broj ugovora na određeno vreme, posebno kod mladih ljudi. To omogućava poslodavcima da postavljaju nove uslove zaposlenima, kao i da ih što lakše otpuštaju sa posla. Na taj način se stvara pogodan ambijent posebno za izbegavanje upotrebe mera skraćenja trajanja radnog vremena u budućim ekonomskim krizama.

Iz tog razloga, potrebno je nastaviti i rad na unapređenju regulatorne osnove za bržu i direktniju primenu ovih mera.

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INFLUENCE OF CHANGES IN DURATION OF WORKING TIME AND HEIGHT OF WAGES ON UNEMPLOYMENT IN EU DURING AND AFTER WORLD ECONOMIC CRISIS

Summary

Implementation of monetary and fiscal stimulus during the World economic crisis wasn¢t enough to entirely stop further increase in unemployment.

For that reason, in many member countries of EU, measures of employment policy have been started to conduct, above all in the form of wage reductions and in the form of short-time working programmes.

Countries of EU in which labour markets are less regulated, hence an influence of unions is significantly decreased, and which have been using a measure of reduction of wages in larger scale are Great Britain and Ireland.

On the other hand, Germany, Italy and Belgium are member countries of EU which were in the largest scale implementing short-time working programmes.

These measures, generaly speaking, gave positive and before everything encouraging results, but with ending of their usage unemployment have started again to grow.

Received results were shown precisely in purpose of creation new packages of measures and instruments of employment politics in order of resolving current and future problems on labour markets in EU.

Keywords: unemployment in EU, inflation rate in eurozone, rigidity of european labour markets, decrease of wages, short-time working programmes

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Original scientific paper

THE EUROZONE CRISIS: CONDITIONS AND EFFECTS OF RISK MANAGEMENT**

The sovereign debt crisis in the Eurozone is a typical case of delayed, slow but basically efficient risk management. In the article subject for testing is the productivity of the analytical concept of the structure and dynamics of risk management. The guiding hypothesis of the analysis is that the concept allows systematic decomposition of conditions and efforts to handle the crisis. The efforts are differentiated into stages and specific activities of risk management. The analyzed stages include identification of risk, search for causes (reasons) of the risk, risk assessment, reactions to the risk (risk management) and evaluation of reactions (of risk management). The analysis distinguishes internal (national and regional) and external (global), economic and political, organizational and cultural conditions of the structure and dynamics of the risk situation under scrutiny. The major substantive findings concern organizational irrationalities in-built in the design of the European Monetary Union and manifest in its functioning. Another added value of the applied approach to the Eurozone crisis is the conceptual integration of descriptions, explanations and prognoses of the attempted risk management. This conceptual integration opens the prospect for comparative studies on cases of risk management in time sequences.

Keywords: sovereign debt crisis; risk concept; risk management

1. Changing risk perceptions

The integration of states and societies in the European Union is the most advanced regional cooperation scheme worldwide. In other parts of the world the achievements of European integration are usually seen as a pattern to be followed.[1] Nevertheless, mass media supply the citizens of Europe with abundant information about tensions and conflicts in the European Union itself, of its enlargement and external relationships. The information often has alarm-

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1 See Genov Nikolai (ed.): *Global Trends and Regional Development,* New York 2012, 25-104.

ing overtones about looming risks. The topics of warnings change fast. This is not due to peculiarities of mass media reporting alone. European integration consists of various processes each of them prone to risks. Their intensity and relevance might increase or decrease. As a result, the perception of risks facing the European integration fluctuates among experts and the public at large alike.

Short after the first enlargement of the European Union to the East the major risk threatening the European integration seemed to be the accession of countries with lower GDP per capita into the Union. The perception of overstretching the absorption capacities of the Union became widespread. Experts warned about the end of the deepening of European integration.[2] Other experts raised the question why EU companies have missed innovation waves in the information and communication technologies and show weaknesses "in the competition with Asia in manufacturing and with the US in services".[3] Still others[4] warned that the European Union is not taking enough care for its cutting edge in research and technological development. The latter argument is to be taken very seriously. The statistics indicate a regional shift in the global distribution of patent applications. Among the 10 business companies most active in patent applications in 2012 5 were from East Asia, 4 from Western Europe and 1 from the USA:[5]

2 Alber Jens, Merkel Wolfgang (eds.): *Europas Osterweiterung: Das Ende der Vertiefung*, Berlin 2006.

3 European Commission: *The 2011 Report on R&D in ICT in the European Union*, Luxembourg 2011, 97.

4 O'Sullivan Mary: „EU's R&D Deficit", in: *Knowledge for Growth. Prospects for science, technology and innovation*, Brussels 2009, 10-12, http://ec.europa.eu/invest-in-research/pdf/download_en/selected_papers_en.pdf (3. 6. 2013)

5 WIPO: *PCT Yearly Review 2013*, Geneva 2013, 34.

Table 1. *Top 10 Patent Cooperation Treaty (PCT) applicants: business sector*

Overall rank	**Applicant's name**	**Country of Origin**	**Number of PCT Applications**		
			2010	**2011**	**2012**
1	ZTE Corporation	China	1,868	2,826	3,906
2	Panasonic Corporation	Japan	2,153	2,463	2,951
3	Sharp Kabushiki Kaisha	Japan	1,286	1,755	2,001
4	Huawei Technologies Co., LTD	China	1,527	1,831	1,801
5	Robert Bosch Corporation	Germany	1,302	1,518	1,775
6	Toyota Jidosha Kabushiki Kaisha	Japan	1,095	1,417	1,652
7	Qualcomm Incorporated	United States of America	1,675	1,494	1,305
8	Siemens Aktiengesellschaft	Germany	830	1,039	1,272
9	Koninklijke Philips Electronics N.V. Netherlands	1,433	1,148	,230	
10	Telefonaktiebolaget LM Ericson	Sweden	1,147	1,116	1,197

In a contrast to the current situation, in the previous decades most active in patent applications used to be companies from Western Europe and the United States. The consequences of this development for the position of the European Union in the global economy and politics and for the living standard in the EU countries will be undoubtedly far reaching.

Recently the European Union had to face another serious challenge which is widely seen as the most intensive one in its history. The challenge stems from a unique combination of its internal and global instabilities. The risk concerns the Eurozone. This is a crucial test for the Union since the introduction of the common currency is the major achievement of the European integration. Several member states of the common currency area are so deeply indebted that their potential financial default could threaten the European Monetary Union. In broader terms, the whole area of the European Union is marked by low economic growth, fiscal problems and weakened banking sector. These structural threats to the European integration are being amplified by the inability of policy-makers to act fast and decisively on the basis of European solidarity. This applies to their handling of the sovereign debt crisis, most notably in the case of Greece. This case will be dealt with further on in some details.

The recent economic and political challenges to the Eurozone have been the subject of a series of publications mostly by economists and political scientists.[6] It is striking to note that the conceptual frameworks of these publications are usually meager or missing at all. Could the conceptual experience of social sciences be useful for disentangling the interrelated components and the dynamics of the recent risk facing the Eurozone and thus the European integration? More precisely, could the analytical concept of risk help resolving this task?

2. The analytical concept of risk situation

Risk is hereafter understood as *probability of dysfunctional effects of processes on social systems.* The stress on the risk concept and situations of risk should not imply any understanding of present-day societies as particularly prone to risks, as *risk societies per se.* Under circumstances like natural calamities or social crises like wars or riots, societies throughout human history have regularly been 'risk societies'. But the individualistic, achievement-oriented and largely secularized modern societies have developed a specific *culture of risk.* It is based on the rationalized *perception* and *assessment* of risk factors as well as on the tradition of rationalized *risk management.* This culture of risk and its institutional frameworks are dominated by *calculations of risk's intensity* and by *accountability for man-made risks.* The context of calculations and accountability is the *all-pervading competition* taking place under conditions of permanent *uncertainty and change.*[7]

In order to cope with risks advanced democratic societies have developed safety nets for protection of individuals, groups and organizations with limited chances in the competition or failing in it. Protection from risks like old age, illness, poverty or unemployment is regarded as matter of universal human rights. The safety net includes state-supported welfare and private insurance. Both schemes socialize risk and thus strengthen social integration. However, they are also factors which tend to diminish the propensity for risk-taking.[8] Therefore, a special problem in economically advanced democratic society is the balance (or imbalance) of propensity to take risks or not. The *practical* issue is how to balance the need for institutionalized management of risk with preserving enough space for autonomous risk-taking on the part of individuals, groups and organizations. The sources of risky developments are multifaceted. The ongoing rapid technological, economic,

6 Riet Ad van (ed.): *Euro Area Fiscal Policies and the Crisis.* Frankfurt/ Main 2010; Beblavý Miroslav, Cobham David, Ódor L'udovit (eds.): *The Euro Area and the Financial Crisis*, Cambridge 2011; Arestis Philip, Sawyer Malcolm (eds.): *The Euro Crisis*, Basingstock 2012; Sklias, Pantelis, Tzifakis, Nikolaos (eds.): *Greece's Horizons: Reflecting on the Country's Assets and Capabilities*, Berlin 2013.

7 Renn Ortwin: *Risk Governance: coping with uncertainty in a complex world*, London etc., 2008.

8 Gill Tim: *No Fear: Growing Up in a Risk Averse Society,* London 2007.

political and cultural changes are risk factors themselves. They bring about instability. Marketization and democratization confront individuals, groups and organizations with the responsibility for decisions and actions under rapidly changing parameters of uncertainty. In addition, individuals and societies experience *globalization of risks*. The changes in national and regional institutional frameworks are being more and more often strongly influenced by global trends.[9] Thus, there are deep cognitive and practical reasons for special attention to the relationships between risks in European societies and the current global transformations. In this broad context one may assume that the concept of a dynamic risk situation (Figure 2) could be instrumental for transparent coverage of major dimensions of processes which are shaping our present day and future social reality.

First, the concept of risk is expected to allow cognitive reduction of complexity by disentangling risk factors and effects. The assumption is that sources of risks are processes in the natural and technological *environment*, orientations and actions of *individuals, organizational structures* and *decision-making* in economy and politics as well as *cultural factors* like knowledge, values and norms.

Second, the differentiated concept of risk could probably make it possible to clearly identify *actors* involved in situations of risk perception, assessment and management. Who is most at risk? Who might be the key actor in risk management? Do risk identification, assessment and management involve the most affected individuals and groups? The most disadvantaged individuals, groups or organizations are usually exposed to most intensive risks. As seen from a different vantage point, individual or collective actors most threatened by a risk are often the least capable of managing the risk situation. How do various actors coordinate their efforts in risk management and with what effects?

Third, when focusing on the conditions of a risk, one may ask about *social relations* fostering adequate perception, assessment and management of risk, or blocking them. What types of social relations (hierarchical or association-like, cooperative or conflicting, of mutual trust or mistrust, etc.) prevail in a given historical constellation of risk factors? Does the idea of coordination guide the actors in the procedures of risk management? Or, do relations of competition and confrontation dominate the procedures?

Fourth, the continuity of risk perception, assessment and management closely corresponds to stages of social action as *process*. This interpretation of risk situations paves the way for the analysis of short- and long-term prospects of production and reproduction of man-made risks. The analysts are bound to know how long it takes to recognize a risk. Is there a substantial time lag of risk recognition by experts and 'lay' people, by various groups and strata of society? How long does it take to get an adequate assessment of a given risk? How long does it take to develop and apply a strategy for risk management - if this would

[9] Hertwig Jana et al. (eds.): *Global Risks: Constructing World Order through Law, Politics and Economics*, Frankfurt/Main etc., 2010.

be the case indeed? Are the above processes legally and organizationally formalized or remain mostly informal?

Fifth, one may attempt a systematic *qualitative* and *quantitative assessment* of potential risk factors and their negative impacts on systems of social interaction. The analyst may ask about the magnitude, relevance, manageability, etc. of various risks according to the perception and assessment of experts and 'lay' people.

Sixth, the relevance of the risk concept in studying crisis situations is substantial also because it might allow for a comprehensive *operationalization* of risk factors, approaches to risk management and its effects. The specific questions concern what, where, when, to what extent and why poses risk to individuals, groups or organizations. Who, why, in which manner and with what effect acts in the risk management? Descriptions, explanations and predictions concerning risks and risk management might be effectively transformed into normative requirements for coping with risk situations.

The above argumentation can be schematically presented as follows:

Figure 1. *Analytical dimensions of a risk situation*

Registration	Action form	Prognostication	Norm
What is the effect?	→ EVALUATION OF REACTIONS (MANAGEMENT)	→ What will be the effect?	→ What criteria for evaluation are acceptable?
Who reacts in which way?	↑ → REACTIONS (MANAGEMENT)	→ Who will react in which way?	→ What forms of reaction are acceptable?
What is the intensity of risk?	↑ → RISK ASSESSMENT	→ What will be the intensity of risk?	→ What intensity of risk is acceptable
Who (what) causes risk?	↑ → SEARCH FOR CAUSES (REASONS)	→ Who (what) will cause risk?	→ What causes of risk are acceptable?
What poses a risk?	↑ → IDENTIFICATION OF RISK	→ What will pose a risk?	→ Is this risk acceptable?

Source: Genov Nikolai: *Managing Transformations in Eastern Europe,* UNESCO / MOST, Paris 1999, 36.

What is the descriptive, explanatory and prognostic potential of the above conceptualizations in the analysis of the European sovereign debt crisis which shook the Eurozone, the European Union and global economic and political structures between 2010 and 2013?

3. The handling of the Eurozone crisis as risk management

The analysis will start with the *identification of risk* and will end with the *evaluation of reactions to risk*.

3.1. Identification of risk

According to the Treaty of Maastricht (1992) national finances together with areas like migration and social policies remained in the jurisdiction of the EU member states. In the course of the implementation of the Treaty it became a public secret that the governments of Greece, Italy, Portugal and some other members of the Eurozone were regularly spending much more than their budget revenues could allow. The difference has been covered by borrowings from domestic and foreign banks, insurance companies, investment and pension funds.

This policy may have continued longer if the global financial and economic crisis after 2008 has not sharpened the sensitivity to the effects of the bankruptcy of large banks like Lehman Brothers and large companies like Freddie Mac and Fannie Mae in the United States. The awareness rose about potentially devastating consequences of a sovereign debt crisis, particularly of states in the Eurozone (*identification of risk*). It became clear that the potential default of the Greek state could have domino effects by destabilizing the economies of lender countries and by accelerating the default of other states in the Eurozone. The analysts reached the conclusion that such developments could pose *(prognostication)* intensive risks to the Eurozone, to the European Union and to the global economic stability. Therefore, the accumulation of risky sovereign debts *could no more be acceptable*.

The signals for looming sovereign debt crisis came from the dramatic increase of the public debt, the distorted current account balances and state budgets of member states of the European Monetary Union in the context of the slowdown of their economic growth:

Table 1. *Basic indicators of the risk situation of the Eurozone (selected countries)*

Country	Real GDP Growth (annual %)[10]			Balance of Current Account (%)[11]			Fiscal balances (% of GDP)[12]		Gross general governmental debt (% of GDP)[1]3	
	2010	2011	2012	2010	2011	2012	2010	2011	2012	2012
Greece	-4.9	-7.1	-6.4	-10.1	-9.9	-2.9	-10.7	-9.4	-6.4	158.5
Ireland	-0.8	1.4	0.9	1.1	1.1	4.9	-30.9	-13.4	-7.7	122.0
Italy	1.7	0.4	-1.4	-3.5	-3.1	-0.5	-4.3	-3.7	-3.0	127.0
Portugal	1.9	-1.6	-3.2	-10.6	-7.0	-1.5	-9.8	-4.4	-4.9	123.0
Spain	-0.3	0.4	-1.4	-4.5	-3.7	-1.1	-9.7	-9.4	-10.3	84.1

It would be naïve to believe that the risks of sovereign debt crisis have not been noticed earlier. However, financial institutions and political stakeholders used to diplomatically oversee the accumulating tensions. The moment of truth came with the reaction of the financial markets. They met the threat of default of Greek bonds with a rapid increase of the yields on new credits to this client. The financial rating agencies contributed to this development. The default of the Greek state became immediate danger.[14]

3.2. Search for causes (reasons) of the risk

The typical explanation of the risk of sovereign debt crisis underlines the lax policies of public spending in member states of the Eurozone. This explanation is simplistic and does not apply to all national cases of sovereign debt crisis. Undoubtedly, some EU governments have bought social peace by overspending. The effects of these policies became destructive in the context of economic decline due to the global financial and economic crisis after 2008. But the causes and reasons of the sovereign debt crisis are more complex and have accumulated long before the crisis.

10 IMF: World Economic Outlook April 2013. Hopes, Realities, Risks, International Monetary Fund, Washington D.C., 2013a, http://www.imf.org/external/pubs/ft/weo/2013/01/pdf/text.pdf, p.150 (23 July 2013).

11 *Ibid*., 166.

12 IMF: World Economic and Financial Surveys. Financial Monitor, International Monetary Fund, Washington D.C., 2013b, http://www.imf.org/external/pubs/ft/fm/2013/01/pdf/fm1301.pdf, p. 2 (23 July 2013)

13 *Ibid*., 62.

14 Nelson Rebecca M., Belkin Paul, Mix Derek E.: "Greece's Debt Crisis: Overview, Policy Responces and Implications", in: Farkas Hannah J. and Murphy Daniel C. (eds.): *The Eurozone: Testing the Monetary Union.* New York 2011, 65-94.

Some of the reasons for the crisis like clientelist party politics are domestic. This politics leads to pathological growth of state administration and the related budget spending as it happened in Greece. However, major causes and reasons of the sovereign debt crisis have to be searched for mostly in the different competitiveness of national economies in the Eurozone. The account deficits of the less competitive national economies are typically being balanced by investments or borrowings from institutions in the Eurozone countries running current account surpluses. This is a global practice, but it receives specific relevance in the context of the European integration. The member states of the Eurozone cannot artificially reduce their indebtedness by instigating domestic inflation. Thus, some Eurozone countries accumulated large debts when credits were easily available. The governments were confronted with the consequences under the conditions of all-embracing economic crisis.

The situation of the less competitive national economies is additionally complicated by the ability of money lenders to dictate the terms of lending credits. These terms are particularly unfavorable for states running high and long-term budget deficits. Decisions of rating agencies and mass media reports foster the increasing of yields for credits to states suffering problems in budgeting. This is the way in which the unregulated casino-like financial system in the Eurozone, in the European Union and worldwide works.[15] The Treaty of Maastricht did not introduce any regulation mechanisms for the financial exchange in the Eurozone in order to ameliorate the risks of financial speculations or speculations on the real-estate markets in the Eurozone. In a broader perspective, due to the resistance of EU member states against giving up their financial sovereignty, the Treaty was designed and implemented as a far-reaching deviation from the ideal of an optimum currency area.[16] No balancing between countries running account surplus and deficit as well as no common wage and taxation policies were foreseen and introduced.

It took time before the finance ministers of the Eurozone *publicly recognized* the causes and reasons of the emerging risk of sovereign debt crisis. It has not been the usual diplomatic practice to discuss them openly. However, under the critical circumstances the time was ripe to say that rotating Greek governments have neglected the competitiveness of Greek economy. The major political parties in the country have corrupted their clienteles by offering them jobs in the expanding state administration. Politicians have bought political support by generous salary and pension policies. For decades the Greek state had excessive spending on defense. In the same time, Greek governments have tolerated notorious inefficiency of taxation. The budget expenses could regularly not be financed by tax revenues.

15 Sinn Hans-Werner: *Kasino-Kapitalismus: Wie es zur Finanzkrise kam, und was jetzt zu tun ist*, Berlin 2010, 108f.

16 Mundell Robert A.: *International Economics*, New York 1968, 177f.

As a result, the public debt of Greece has reached the level of the country's GDP already before the turn of the century. The accumulating financial threats were misrepresented by the state statistics in order to make the country's joining the Eurozone possible. Later the manipulation of data about budget deficits became business as usual for Greek governments. The simplest explanation for this risky handling of state finances is that economically unsound policies favoring various parts of the population meet public support while strict state budgeting meets public protests.[17] The massive losses of Greek tourism and shipping during the crisis years 2008 and 2009 became only the trigger of the Greek sovereign debt crisis which was accumulated long ago.

The domestic causes and reasons of the Greek financial crisis were *consequently identified and widely discussed*. However, there were hardly any debates on the flaws in the legislation and in the functioning of the European Union itself. This development is somewhat surprising since Greek economy was mismanaged under the administrative umbrella of the Union and by misusing large EU subsidies not because of organizational problems or cultural habits in Greece alone. At least partly, the financial mismanagement in the country became possible due to the neo-liberal philosophy of the Treaty of Maastricht. The stress on the advantages of economic integration was not matched in it by considerations about political regulation of the economic processes.[18] The pragmatic reason for this one-sided integration strategy was the need to avoid blocking of the economic integration. Open appeals for deepening the political integration used to immediately raise opposition in the Union. However, in the course of time the European politicians became less and less willing to neglect perpetrations against the Maastricht criteria concerning budget deficits. They have realized that the accumulation of sovereign debts *is no more acceptable* in the context of the European integration. The disparity between the appeals of politicians for stricter control on national budgets and their opposition against the deepening of the European political integration could not be viable any more. It was exactly this disparity which blocked the timely and efficient decisions and actions for handling the risk of the sovereign debt crisis.

3.3. Risk assessment

Given the complexity of the situation it took long to achieve a consensual assessment of the risks related to the looming default of Greek finances. The questions to be answered were of profound relevance for the European integration: What could be the impact of a spontaneous or orderly default of Greek state on Greek economy and society? What could be the impact of the Greek default

17 Manolopoulos Jason: *Greece's 'Odious' Debt: The Looting of the Hellenic Republic by the Euro, the Political Elite and the Investment Community*, London 2011, 81f.

18 Busch Klaus, Hirschel Dierk: *Europe at the Crossroads. Ways Out of the Crisis*, Berlin 2011.

on other members of the Eurozone? What would be the impact on the European Monetary Union? Last but not least, is the widely praised solidarity of the EU member states a guideline for practical policy or just subject for diplomatic talks?

The outcome of the deliberations was the conclusion that the Greek case is a test for the viability of the European Monetary Union. Thus, the default of the Greek state was defined as an *immediate threat* to the organization. The management of the risks related to this specific sovereign debt crisis had to be regarded as collective responsibility and organized correspondingly. The argument was that the denial of support or the insufficient support to the Greek state finances would undermine the trust of investors in the Eurozone and could provoke a chain reaction ("contagion") of defaults in other countries there. *This intensity of risks could not be acceptable.*

Thus, the prospect of a controlled or spontaneous default of the Greek state and the possible impacts of the default on the Greek and international finances became the major part of the risk assessment. Some analysts argued that the option of orderly default should be immediately implemented by re-introducing and devaluating the Greek drachma. This would make the prospects for stabilization of the Greek state finances a matter of foreseeable future. The counter-argument was that the lenders would lose large portions of their credits and this would provoke far reaching imbalances in the international financial system. What followed could be at least partly explained by the latter consideration. Another explanatory strategy refers to the fact that the very issue of a member of the European Monetary Union leaving the Union or being expelled from it was not dealt with in the Treaty of Maastricht. Still another important component of the situation was the fact that the majority of the Greek population did not wish to leave the Eurozone. Thus, two strategic alternatives for action became obvious. The first was the coordinated financial support to the Greek government requiring changes of the Maastricht organizational construction. The second was the radical questioning of this construction with all consequences for institutions, countries, the European Union and possibly the world.[19]

3.4. Reactions to the risk (risk management)

Contrary to the neo-liberal spirit of the Treaty of Maastricht, interventionist policies of the Union became unavoidable due to the critical circumstances. *Change management had to become management of intensive risks.* The long deliberations at national and EU level demonstrated the difficulties in balancing

[19] Lorca-Susino Maria: *The Euro in the 21st Century: Economic Crisis and Financial Uproar*, Farnham, UK and Burlington, VT, 2010, 183f.; Lynn Matthew: *Bust: Greece, the Euro and the Sovereign Debt Crisis*, New York 2010, 223f.

national interests.[20] Nevertheless, the deliberations and negotiations lastly brought about an outcome. In May 2010 the European Financial Stability Facility was established and entitled with the bailout package of €750 billion. Together with the International Monetary Fund the Eurozone countries offered the first rescue package of €110 billion to Greece after the country's government debt was rated as junk and the yields on Greek governmental bonds skyrocketed. Bailout was approved for Ireland too followed by a rescue package for Portugal. In parallel, the European Central Bank decided to generously support the Greek government by buying its bonds despite their junk status. The same procedure applied to Irish and Portuguese governmental bonds.

The strong support to the Greek state finances became possible after the Greek government announced far-reaching austerity measures including reduction of employment and wages in the public sector, changes in the pension system, increase of VAT and privatization of publicly owned companies. The austerity measures provoked riots. The major political argument of the rioters was that the country has given up its fiscal sovereignty. The argument could not be questioned. The background idea of the support was the move towards tighter budgetary control of EU states by EU institutions. This implied deepening of the economic *and* political integration in the Eurozone and thus in the European Union.

The decision taken by the Eurozone governments in July 2011 to offer credit lines to Eurozone countries having difficulties on the financial markets became a practical milestone in this direction. The organizational change became possible after the substantial increase of the funding available for bailout measures. Thus, the deepening of the European integration *became acceptable* under the critical conditions. Meanwhile it became clear that the Greek state would need a second larger support package in order to avoid default of the state finances. The agreement between the Greek government and the representatives of the EU, IMF and the European Central Bank for this €130 billion bailout package came about in February 2012 following the decision of a second wave of austerity measures to be implemented in the country. Another condition was the deal of the Greek government with private lenders to reduce the value of the Greek governmental debt to them by 53.5%. This outcome of the negotiations is the historically unique restructuring (reduction) of the Greek sovereign debt. This is certainly an attractive example for other Eurozone countries being under financial pressure.

Along this line of actions, the European Union expanded its capacities to handle critical financial situations in member states. The temporary European Financial Stability Facility (EFSF) was replaced by the permanent European Stability Mechanism with bailout capacities of €500 billion. The most radical step

[20] Bastasin Carlo: *Saving Europe: How National Politics nearly Destroyed the Euro*, Washington D.C., 2012.

in the direction of deepening the economic *and* political integration[21] (Togati 2011) in the EU was taken in December 2011. The European Council – with the exception of the United Kingdom - took path breaking decisions about stricter financial control by the EU on the fiscal policies of the member states. On its part, the European Central Bank substantially influenced the mood on the financial markets by declaring in September 2012 unlimited financial support to Eurozone countries in financial troubles.

3.5. Evaluation of reactions (of risk management)

The very need to intervene into the financial processes in contradiction with the liberal spirit of the Treaty on the Functioning of the European Union is a clear indication for the organizational vulnerability of the Union.[22] The long delay, the hesitations and the various forms of open or hidden opposition (the reactions of Finnish and Slovakian politicians to the rescue packages, the opposition of the British government to the measures for deepening the EU integration) in the course of the implementation of the rescue measures for Greece made key problems of the European integration manifest. The relevance of the considerations about solidarity notwithstanding, the decisions for rescue measures were primarily guided by pragmatic concerns that there would be greater losses in case that the support would not be provided.

Experts are divided in their opinions about the aims and effects of the rescue measures. Some experts believe that the major winner in the process is the Greek government which received financial support of €245 billion under the conditions of a radical reduction of the Greek sovereign debt. Other experts argue that the winners are only the international money lenders, mostly German and French banks, while the looser is Greek society. Some experts still insist on their vision that a controlled default of the Greek state would be the best handling of the risk situation. Other insist on the point that the financial support to the Greek state had come too late and had not been generous enough since it was bound to relatively high yields and to strong austerity measures. They both hinder the very much needed acceleration of the economic growth in Greece, in the Eurozone and in the European Union as a whole.[23]

The strong support provided to the Greek government by public agencies raised the delicate issue of the public-private partnerships since this support had to secure the future yields to credits given to the Greek government by private

21 See: Togati Teodoro Dario: "Europe in Crisis: More Political Integration in the Eurozone is the Solution", 2011, 91-107, in: Della Posta Pompeo, Talani Leila Simona (eds.): *Europe and the Financial Crisis*, Houndmills.

22 Lorca-Susino Maria: *The Euro in the 21st Century: Economic Crisis and Financial Uproar*, Farnham, UK and Burlington, VT, 2010, 111f.

23 Andini Corrado, Cabral Ricardo: *Further Austerity and Wage Cuts Will Worsen the Euro Crisis*, IZA, Bonn 2012, http://ftp.iza.org/pp37.pdf (30. 4. 2013)

institutions. It was understandable why politicians appealed to the private financial institutions to share the measures aiming at the support to Greek economy. The arrangement involving the private institutions into the rescue measures is a positive outcome of the risk management.

But the most important consequence of the measures taken in support to Greek economy is definitely the establishment of the institution called the permanent European Stability Mechanism. Its task is to closely supervise the financial policies of the EU member states. Thus, the handling of the Greek sovereign debt crisis became the turning point in the upgrading the organizational rationality of the European Union. This is a development which is certainly not the best wish of some EU member states but became possible due to the needs of risk management. The crucial problem to be carefully dealt with in this context is the tremendous amount of funding needed for ESM to be really active and efficient in supporting large economies like the Spanish and the Italian ones. The collection of such large amount of bailout money would imply a strong economic and political pressure on other EU member states. The issue will remain on the agenda of the European Union in the long run.[24]

If the issuing of euro-bonds could be the better long-term solution of the problem – this is still to be clarified in details.[25] The views of politicians and experts are once more divided in this respect. The key point in the debates concerns the organizational framework of the issuing and use of the bonds. Whatever financial instruments to be invented and applied, this could not be efficiently done without an institution which would play the role of European Ministry of finance. It will have to implement the control on state budgets, fiscal policies and international competitiveness of the EU member states. The functioning of this mechanism is expected to become a tremendous step forward in the direction of European political integration. However, given the currently rising Euroscepticism and the wave of changes of European governments, further centralization of the budgetary and fiscal policies of the EU will be difficult to achieve. If further centralization should be the condition for issuing Eurobonds, then the prospects of the European economic and political integration might not be bright indeed.[26]

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24 De Grauwe Paul: "What Kind of Governance for the Eurozone?", 7-16, in: Meeusen Wim (ed.): *The Economic Crisis and European Integration*, Cheltenham, UK, Northampton, Mass., 2011.

25 Delpla Jacques, von Weizsäcker Jakob: *Das Blue Bond-Konzept und seine Implikationen*, Berlin 2010.

26 *The Euro Area Crisis, UK Parliament, European Union Committee*, Twenty-Fifth Report London2012, §§65-70, http://www.publications.parliament.uk/pa/ld201012/ldselect/ldeucom/260/26002.htm (29. 4. 2013)

These organizational developments are existentially relevant for the everyday life of the citizens in the European Union.[27] Therefore, one may be struck by the fact that the citizens have not been involved in most important decisions in whatever way. How democratic this handling of risks is – this is a fundamental open question.[28] The issue does not concern the isolation of voters from the organizational decision-making and control alone. Even national politicians like the members of the Greek parliament stood under the immense pressure to accept policies which have been designed and decided outside of the country.

Another sensitive issue is related to the usual way in which the risks under scrutiny are being handled by austerity measures predominantly. The experts of the International Monetary Fund suggested the fostering of private demand as potentially more efficient way for handling the risks since economic growth is the only solution to the fiscal troubles in the long run.[29] There is one more problem to consider in this context. Austerity measures are the typical way of socializing risks. However, there are identifiable individuals, groups and organizations having substantially profited from policies which caused the risks. These individuals, groups and organizations have privatized the profit but they typically remain least hit by the austerity measures socializing the risks. In addition, one may assume that exactly these individuals and groups are going to profit most from the mechanisms of public-private partnerships in resolving the sovereign debt crisis. How far this pattern of risk management corresponds to the expectations for social justice – this question remains open for further debates.

The debates about rescue packages and deepening the European integration on the basis of solidarity make only sense under the condition that the exclusion of highly indebted and economically less competitive states from the Eurozone would not be more efficient solution of handling the sovereign debt risks. If the better way for restoring the balances of an indebted state would be the re-introduction of the national currency and its depreciation, then this option should be seriously considered once more. The establishment of the European Stability Mechanism is not an obstacle in this respect. To the contrary, the ESM could provide better organizational conditions for orderly defaults of highly indebted states. This is just one example that the *criteria of evaluation* of the undertaken risk management measures still need time to be well elaborated and applied.

[27] Allen Franklin, Carletti Elena, Corsetti Giancarlo (eds.): *Life in the Eurozone with or without Sovereign Default?*, Florence 2011.

[28] Collignon Stefan: *Democratic Requirements for a European Economic Government*, Berlin 2010.

[29] Blanchard Olivier: “Foreword”, in: *World Economic Outlook, September. Slowing Growth, Rising Risks*, Washington, D.C., XIII-XIV, XIII

4. Conclusions

The application of the differentiated analytical concept of risk in the study of the sovereign debt crisis in the Eurozone turns out to be very productive in two respects. *First*, the concept proved to be an efficient tool for analytical decomposition of complex and dynamic situations. *Second*, the decomposition opens the way for systematic substantive analyses and conclusions.

Following this second line of analyses the sovereign debt crisis in the Eurozone provides sociologists with the example of somewhat delayed, at the beginning hesitant and thereafter panic driven activities for upgrading the rationality of the most advanced macro-regional integration scheme. The crucial turn in this direction is the *de facto* establishment of European Treasury. The innovation became possible in the context of the handling of a specific risk situation. Therefore, upgrading the organizational rationality of the European integration has been undertaken under the pressure of circumstances and in an *ad hoc* manner. This is an indicator for deficits of strategic visions concerning the development of the supranational integration scheme. Nevertheless, the actions undertaken so far prevented the explosion of organizational disarray in the Eurozone and beyond its boundaries. This is a very relevant conclusion from the learning process of handling the Eurozone crisis. Thus, it would be a rather one-sided to point out only on deficits in the learning process under scrutiny.[30] This conclusion is particularly relevant since we witness a growing number, variety and importance of macro-regional organizations trying to copy best practices from the EU.

In this context one may notice that the sovereign debt crisis in the Eurozone has very much to do with organizational irrationalities which were in-built in the European Economic and Monetary Union. It did not foresee any democratically legitimated body designed for timely and efficient identifying of emerging risks and for fast and adequate decisions and actions. The major reason for this is trivial. The national governments depend on their national constituencies. This *status quo* has so far prevented the upgrading of organizational rationality by completing the advanced economic integration in the European Union with corresponding political integration. It is needed for efficiently handling complicated issues of different international competitiveness of national economies in the EU member states. Being an organizational achievement in itself, the permanent European Stability Mechanism is still mostly focused on mitigating the effects of these organizational inefficiencies but not on radically eliminating them.

For this latter purpose sophisticated political integration in the European Union is needed for regulating the financial flows in the Union. Otherwise the

30 Semieniuk Gregor, Treeck Tim van, Truger Achim: *Nothing Learned from the Crisis? Some remarks on the Stability Programmes 2011-2014 of the Euro Area Governments*, IMK Working Paper 11, Düsseldorf 2011, http://www.boeckler.de/pdf/p_imk_wp_11_2011.pdf (27. 4. 2013)

perpetuated international economic imbalances will continue to produce and reproduce risk situations similar to the Greek sovereign debt crisis. Many technicalities concerning the manner in which these imbalances could be efficiently handled are still a matter for discussion. But the strategic direction is clear. The domestic demand in the trade surplus running countries should be fostered, while the opposite should be the case in the national economies running trade deficits. Only common institutions could implement this type of concerted action. They will have to carry out the step by step integration in the wage and taxation policies as well as in the social policies. Economic integration guided by market forces cannot be the long-term solution of these problems. Karl Polanyi was certainly correct in his conclusion from the analysis of similar situations of large-scale organizational transformation: "To allow the market mechanism to be sole director of the fate of human beings and their natural environment ... would result in the demolition of society".[31]

The introduction of the European Stability Mechanism could become partially efficient organizational response to the problems under scrutiny. However, this response itself raises another fundamental question: Which groups or which states would profit most from the concerted efforts for balancing the national economies in the European Union? Or, which groups and which states are going to lose most in comparative terms? The issue is rather complicated since the balancing of the international financial flows cannot be an internal task of the European Union alone. Global regulation mechanisms are needed in order to avoid deep recessions like the global crisis after 2008 which is still throwing its long shadow on the national and regional economic balances. The fact that efficient global regulatory mechanisms have not been invented and applied yet is indicative for the difficulties in balancing specific interests or prospects to gain or lose due to the regulation of global financial flows.

Still another lesson from the handling of the Greek sovereign debt is related to the identification and handling of responsibilities. Who is actually responsible for the risk situations related to the sovereign debt crisis and has to be punished for them? The population of Greece has been victimized by the austerity measures. Is the population of the country the actor who brought about the crisis? One may argue in this direction by referring to work habits, consumption patterns, etc. But the decisions to strategically follow specific work habits or consumption patterns have been taken by politicians who wanted to gain and retain power. These decisions have been supported by international lenders who wanted to make profit. So, who are the actors to be blamed for the risk situation and for the undesirable consequences of its handling by austerity measures? The question is not related to requirements for justice but to requirements for changing organizational patterns leading to massive injustice.

[31] Polanyi Karl: *The Great Transformation: The Political and Economic Origins of Our Time*, Boston 2001 [1944], 73.

The most relevant lesson from the above discussions concerns the need to react to internal and external challenges to the EU by fostering economic growth.[32] The simple truth is that efficient budget consolidation is possible under the conditions of economic growth and rising employment. More precisely, the crucial issue is the fostering of economic growth in countries which are particularly hit by the sovereign debt crisis and go through economic recession in the same time. The resolving of this double sided issue by joint efforts is the crucial test for the efficiency of the European solidarity. The carefully designed and implemented policy of Eurobonds could probably become a pillar for strengthening this solidarity. Without it the European integration might run to more and more intensive risks with destructive outcomes. How European solidarity could be strengthened under the conditions of currently widespread Eurosceptic feelings and policies – this question has no standard answer. The answers should be given in the local contexts. The local answers might be only persuasive and mobilizing enough if the European integration can show success in resolving local issues. The mastering of this task requires imagination, rational calculation and decisive action. It would be a challenging and promising future research task to comparatively analyze the sequences of efforts to manage the dynamics of risk situations by applying the same analytical concept of risk.

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KRIZA EVROZONE: USLOVI I EFEKTI UPRAVLJANJA RIZIKOM

Sažetak

Suverena dužnička kriza u evrozoni predstavlja tipičan slučaj zakasnelog, sporog, ali u suštini efikasnog upravljanja rizikom. Predmet ispitivanja u ovom radu je produktivnost analitičkog koncepta strukture i dinamike upravljanja rizikom. Glavna hipoteza analize je da ovaj koncept omogućava sistematsko razlaganje uslova i napora potrebnih da bi se uhvatilo u koštac sa krizom. Ti napori se razlikuju po fazama i konkretnim aktivnostima upravljanja rizikom. Analizirane faze obuhvataju prepoznavanje rizika, pronalaženje pravih uzroka (razloga) rizika, procenu rizika, reakcije na rizik (upravljanje rizikom) i evaluaciju reakcija (na upravljanje rizikom). Analiza razlikuje unutrašnje (nacionalne i regionalne) i spoljne (globalne), ekonomske i političke, organizacione i kulturne uslove strukture i dinamike situacije rizika koja se ispituje. Glavni važni nalazi tiču se organizacionih nelogičnosti koje su u osnovi projekta Evropske monetarne unije i manifestuju se u njenom funkcionisanju. Još jedna dodatna vrednost primenjenog pristupa krizi u evrozoni je konceptualna integracija opisa, objašnjenja i prognoza preduzetog upravljanja rizikom. Ova konceptualna integracija otvara mogućnost komparativnih studija o slučajevima upravljanja rizikom u vremenskim sekvencama.

Ključne reči: suverena dužnička kriza, pojam rizika, upravljanje rizikom

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Pregledni naučni članak

ZDRAVSTVENI TURIZAM – MEGATREND NA TURISTIČKOM TRŽIŠTU

Zdravstveni turizam predstavlja globalni fenomen 21. veka. Milioni turista iz čitavog sveta putuju na različite destinacije u cilju očuvanja i unapređenja psihofizičkog zdravlja. Zdravstveni turizam danas podrazumeva pružanje zdravstvenih usluga koje mogu da se kreću u rasponu od najsloženijih hirurških intervencija u specijalizovanim zdravstvenim ustanovama, preko tradicionalnih lečilišnih tretmana u banjskim centrima, do raznovrsne *spa & wellness* ponude radi podmlađivanja ili putovanja radi duhovnog uzdizanja, čime se koncentrišu različiti motivi pod okriljem istih ciljeva. Iako je poslednjih godina dosta istraživano na temu zdravstvenog turizma, jedinstven koncept ne postoji.

Glavni akcenat ovog rada je na prezentovanju specifičnosti i razlika u konceptu zdravstvenog turizma širom sveta. Rad će napraviti i kratku analizu stanja zdravstvenog turizma u Srbiji. Cilj rada je da, na osnovu analize karakteristika zdravstvenog turizma Evrope, ukaže da je zdravstvenom turizmu Srbije neophodan nov razvojni koncept u skladu sa savremenim trendovima na turističkom tržištu.

Ključne reči: zdravstveni turizam, međunarodno turističko tržište, Srbija

1. Uvod

Turizam je danas jadna od najjačih „industrija" sveta, za mnoge zemlje značajan izvozni proizvod i generator zapošljavanja. Svet je postao „globalno selo" u kome je većina turističkih destinacija postala dostupna. Uprkos povremenim kriznim situacijama, svetski turizam krupnim koracima ide napred: od 1950. godine, broj turista uvećao se sa 25,3 miliona na 1.035 miliona u 2012. godini, što je za 3,8 % više u odnosu na prethodnu 2011. godinu.[1]

Povezanost zdravlja i turizma oduvek postoji. Zdravlje je jedan od najstarijih, trajnih i najjačih motiva turističkog kretanja, tako da turizam u svim svojim

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[1] UNWTO: *UNWTO World Tourism Barometar*, 11/2013, http://dtxtq4w60xqpw.cloudfront.net/sites/all/files/pdf/unwto_barom13_01_jan_excerpt_0.pdf (25. 2. 2013)

oblicima uvek vrši i zdravstvenu funkciju.[2] Putovanje u cilju dobrog zdravlja nije nov fenomen. Još su drevni Rimljani širom svoje imperije gradili odmarališta sa lekovitim termalnim banjama (rimska kupatila), gde su posetiocima i rimskim legionarima pružane masaže, kupke i saune.

Poslednjih godina sve više dolazi do promena u potrebama turista: sve je veća potražnja za prirodnim, nedirnutim, ekološki čistim sredinama i sve je izraženiji trend brige za vlastito zdravlje. U današnjem modernom svetu, zdravlje je postalo veoma dragoceno. Osećati se i izgledati zdravo predstavlja pravu privilegiju u vremenu u kome se brzo živi i koje karakteriše svakodnevni stres. Svetska zdravstvena organizacija definiše zdravlje kao „stanje potpunog fizičkog, mentalnog i socijalnog blagostanja, a ne samo odsustvo bolesti ili nemoći“.[3]

Zdravstveni turizam predstavlja fenomen novog doba, što najbolje ilustruju sledeći podaci: „2008. godine banje Evrope su zabeležile 180 miliona noćenja, zdravstveni turizam Japana 130 miliona posetilaca, Amerike 110 miliona posetilaca“.[4] Po broju banja, broju zaposlenih i prihodu, Evropa je najveće banjsko regionalno tržište na svetu. Svake godine 18.000 evropskih banja generiše promet od približno 30 milijardi evra. Zapošljavajući skoro 750.000 ljudi, ovaj sektor je jedan od najvećih poslodavaca u Evropskoj uniji (EU) u oblasti zdravstva i turizma.[5] U zaključnom dokumentu sa I kongresa banja održanog maja 2009. godine u Vrnjačkoj Banji, navodi se da je nemačke banje 2008. godine posetilo 19 miliona turista, koji su ostvarili 100 miliona noćenja. Time je otvoreno 350.000 novih radnih mesta, a bruto nacionalni dohodak je poslovanjem banja obogaćen sa 15 milijardi evra.[6] U istom dokumentu je konstatovano da je u periodu od 2004. do 2009. godine u banje Slovenije investirano 250 miliona evra, od kojih je 53 miliona evra povučeno iz kompenzacijskih kredita fondova EU.[7] Po predviđanjima Svetske turističke organizacije, zdravstveni turizam je najvažniji sektor 21. veka u delu stvaranja novih radnih mesta.

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2 Alfier Dragutin: „Uloga turizma u resocijalizaciji i desocijalizaciji suvremenog čovjeka“, *Turizam: izbor radova*, Institut za turizam, Zagreb 1994, 209.

3 World Health Organisation: WHO definition of Health, http://www.who.int/about/definition/en/print.html (12. 2. 2013)

4 Lieber Joachim: „Strategy of European spa tourism in future“, 15th Annual ESPA Congress, Băile Felix Romania 2010, 19.

5 European Spas Association: „ESPA Brochure“, http://www.espa-ehv.eu/brochure/ (20. 12. 2012)

6 Zaključni dokument sa I kongresa banja, Zbornik radova sa II kongresa banja sa međunarodnim učešćem, Udruženje banja Srbije, Vrnjačka Banja 2010, 6.

7 *Ibid*., 7.

2. Pojam i vrste zdravstvenog turizma

Postoje različita mišljenja oko definisanja pojma i vrsta zdravstvenog turizma. Preteča današnje Svetske turističke organizacije (UNWTO), Međunarodna unija turističkih organizacija, definisala je zdravstveni turizam kao „zdravstvene objekte koji koriste prirodne resurse zemlje, a posebno mineralne vode i klime".[8] Međutim, ova definicija je preuska, jer izdvaja samo mineralne izvore i klimu i ne obuhvata kompletan prirodno lekoviti faktor, koji je sastavni deo zdravstvenog turizma, a koji podrazumeva morsku vodu, sunce, radioaktivni pesak, mineralna blata i druge faktore.

Po Kasperu zdravstveni turizam je zbir svih odnosa i fenomena koje proističu iz promene lokacije i boravka ljudi u cilju promovisanja, stabilizovanja i po potrebi, vraćanja fizičkog, mentalnog i socijalnog dobrostanja kroz korišćenje zdravstvenih usluga, boraveći u mestu koje nije mesto njihovog stalnog boravka niti mesto u kome rade.[9] Međutim, ovde se takođe ne spominje prirodni lekoviti faktor kao bitna komponenta zdravstvenog turizma. Zdravstveni turizam ima zadatak pomoći očuvanju i unapređenju zdravlja pomoću prirodnih faktora okoline.[10]

Hrabovski Tomić navodi da zdravstveni turizam obuhvata dve vrste potrošača, koje imaju sličan ili isti način zadovoljavanja svojih zdravstvenih potreba. Prvu grupu čine potrošači zdravstvenog turizma u užem smislu (tradicionalni termalizam ili lečilišni turizam). Resursnu osnovu ove vrste turizma čine prirodni lekoviti faktori, medicinska infrastruktura i stručno osoblje. Drugu grupu čine potrošači zdravstvenog turizma u širem smislu (preventivni turizam), koji osim korišćenja prirodnog lekovitog faktora, žele i druge vrste aktivnosti i za koje je poboljšanje, očuvanje i unapređenje zdravlja samo jedna od više turističkih potreba. Oni su mobilniji, rado posećuju lokalne priredbe, znamenitosti i muzeje, interesuju ih običaji i kultura, gastronomija, sport i rekreacija. Na osnovu toga, ona definiše zdravstveni turizam kao „oblik turizma koji se preduzima u cilju promovisanja, stabilizovanja i po mogućnosti, vraćanja fizičkog i mentalnog dobrostanja uz pomoć (korišćenjem) prirodnih lekovitih faktora, zdravstvenih usluga, sportsko-rekreativnih i velnes sadržaja, podrazumevajući pritom da ljudi koji to čine nemaju permanentan boravak na toj lokaciji".[11]

8 The International Union for Official Tourism Organisation, IUOTO Publications, Geneva 1973, 7.

9 Kaspar, Claude: "Gesundheitstourismus im Trend", 53-61, Jahrbuch der Schweizer Tourismuswirtschaft 1995/96, Institut für Tourismus und Verkehrswirtschaft St. Gallen 1996.

10 Živković, Radmila: Ponašanje i zaštita potrošača u turizmu, Univerzitet Singidunum, Beograd 2009, 75.

11 Hrabovski Tomić, Eva: Destinacije zdravstvenog turizma (Sa osvrtom na banje Vojvodine), Prometej, Novi Sad 2006, 17.

Geldner prepoznaje pet komponenti zdravstvenog turizma; svaka od njih identifikuje konkretne tržišne segmente i može predstavljati vrstu zdravstvenog turizma:[12]

1) sunce i zabavne aktivnosti (leisure tourism);
2) učestvovanje u zdravim aktivnostima, ali zdravlje nije osnovni motiv (rekreacija u prirodi, avanturistički turizam, sportski turizam, velnes turizam);
3) osnovni motiv za putovanje je zdravlje (npr. morska krstarenja ili putovanja radi promene klime) (zdravstveni turizaм, velnes turizam);
4) putovanje zbog sauna, masaža i drugih zdravstvenih delatnosti (banjski turizam, velnes turizam);
5) medicinski tretmani (medicinski turizam, dentalni turizam).

Vesenjak smatra da je „Zdravstveni turizam posebna grana turizma koja se stručno i kontrolisano služi prirodnim lekovitim faktorom, postupcima fizikalne terapije, celovite medicinske struke i komplementarne medicine u cilju očuvanja i unapređenja zdravlja, kao i celovitog poboljšanja kvaliteta života. Atrakcijsku osnovu zdravstvenog turizma čini korišćenje prirodnih lekovitih faktora koji mogu biti npr. morski, termalni i klimatski, uz stručnu medicinsku podršku (referentni know-how)“. On zdravstveni turizam deli na: kurativni (klinički i rehabilitacijski) i preventivni (velnes):[13]

- Klinički zdravstveni turizam koriste oni kojima treba kurativna usluga i različiti hirurški i stomatološki zahvati zbog zdravstvenih problema ili želje za boljim izgledom.
- Rehabilitacijski zdravstveni turizam se odnosi na lečenje specifičnih bolesti u uglednim terapeutskim centrima. Ovaj oblik turizma je subvencionisan od strane zdravstvenog osiguranja i ograničen određenim brojem destinacija.
- Velnes je harmonično zdravstveno stanje tela, uma i duha, koji se zasniva na samoodgovornosti čoveka i njegovom odnosu prema prirodi i okolini. Sastoji se od četiri osnovna elementa: fizičke i duhovne aktivnosti, zdrave ishrane i lične relaksacije.

12 Goeldner R Charles: "From Traditional Spa Tourism to Modern Forms of Health Tourism", Tourism Review 44 (4)/1989, 7.

13 Vesenjak Peter: „Aktuelni trendovi razvoja zdravstvenog turizma u Srednjoj Evropi i Sloveniji kao pokazatelj potencijala razvoja banjskog turizma u Srbiji“, *Zbornik radova sa II kongresa banja sa međunarodnim učešćem*, Udruženje banja Srbije, Vrnjačka Banja 2010, 59.

Tabela 1. *Razgraničavanje preventivnog i kurativnog zdravstvenog turizma*[14]

Kriterijumi	Promocija zdravlja – zdravstveno preventivni turizam	Rehabilitacija – lečenje zdravstveno kurativni turizam
Gosti	**Zdrav**	**Bolestan**
Motivi korišćenja	Promocija zdravlja Primarna preventiva	Lečenje, olakšavanje tegoba, ublažavanje, sekundarna i tercijalna preventiva
Ciljevi	Fizička aktivnost, ishrana, opuštanje, duhovna aktivnost	Lekar specifično određuje ciljeve pacijentu
Ponuda	Sport, rekreacija, gastro ponuda, opuštanje, duhovne, kulturne i društvene aktivnosti	Istaknuta je medicinska ponuda
Odluka za korišćenje	Samoinicijativnost, dobrovoljnost	Mišljenje lekara
Dužina boravka	Često samo preko vikenda ili produženog vikenda, 3–10 dana	Uobičajeno najmanje 2–3 nedelje
Finansiranje	U najvećem delu samostalno plaćanje ili delimično dodatno zdravstveno osiguranje	U najvećem delu preko osnovnog i dodatnog zdravstvenog osiguranja, u manjem delu i samoplaćanjem

Autori obično[15] sugerišu da zdravstveni turizam može da se posmatra iz dve različite perspektive, medicinske i velnes. „Spa“ je jedan od podsektora zdravstvenog turizma koji je pozicioniran između medicinskog i velnes turizma, u zavisnosti od namene i vrste tretmana dobijenog prilikom posete banji.

Iz različitih definicija može se generalizovati: zdravstveni turizam predstavlja vrstu turizma gde je glavna motivacija turistima poboljšanje ili očuvanje njihovog zdravstvenog stanja, odnosno lečenje ili prevencija. Današnji zdravstveni turizam je preuzeo imidž originalnog i klasičnog „termalizma“, uz širok spektar raznovrsnih usluga, gde voda, zbog svojih prirodnih odnosa sa suštinom ljudskog bića, ostaje jedan od osnovnih elemenata, mada se koristi na različite načine, sa različitim ciljevima i uz nove tehnike.

Možemo zaključiti da zdravstveni turizam obuhvata pružanje raznih usluga, koji uključuju:

- Tradicionalni lečilišni tj. banjski turizam u termalnim objektima Evrope, koji obuhvata preventivu, kurativu ili rehabilitaciju primenom prirodnih lekovitih resursa (termo-mineralni izvori, slana jezera, blato i radioaktivni pesak, klima, itd.).

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14 *Ibid*., 60.

15 Smith Melanie, Puczkó László: *Health and wellness tourism*, Butterworth-Heinemann, Oxford 2009, 7.

- Velnes turizam, koji podrazumeva postizanje fizičkog i psihičkog blagostanja uz korišćenje prirodno lekovitih faktora i drugih vrsta aktivnosti (spa tretmani, nega lepote, zdrava ishrana, relaksacija, meditacija, joga, fitnes, itd.). Reč je o putovanju u svrhu opuštanja, rekreacije, uživanja, način da se pobegne od svakodnevnog stresa i radi revitalizacije, u bilo koji zdravstveni centar, odnosno banju, bez medicinskog nadzora, pri čemu turista nije bolestan.
- Medicinski turizam, koji može da se kreće od operativnih zahvata na Tajlandu, preko dentalnog turizma u Mađarskoj, do estetske hirurgije u Švajcarskoj. Korisnici ove vrste turizma su pacijenti sa ozbiljnim zdravstvenim problemima kod kojih su radi poboljšanja zdravlja potrebni složeni medicinski tretmani (hirurški zahvati, transplantacije organa, estetska hirurgija, stomatološki zahvati, intervencije na očima, vantelesna oplodnja, itd.), koji zahtevaju usluge specijalizovanih zdravstvenih ustanova i vrhunskog medicinskog kadra. Veoma često ovakvi pacijenti moraju da ostanu neko vreme u banji radi oporavka. Dakle, reč je o putovanju u svrhu lečenja određenih bolesti organa ili operacija pod medicinskim nadzorom u bolnicama ili medicinskim centrima.

3. Specifičnosti i razlike u konceptu zdravstvenog turizma u svetu

Dinamični rast zdravstvenog turizma registruje se širom sveta. Sam koncept zdravstvenog turizma razlikuje se od regiona do regiona, od zemlje do zemlje. Na njega utiču sledeći elementi:[16]

- prirodni resursi,
- istorija zdravstvenog turizma,
- verska orjentacija,
- životni stil,
- kulturna tradicija,
- politika vlade i njena podrška,
- stepen razvoja proizvoda i marketinga.

Evropske banje nude raznovrsne sadržaje i posebne programe sa različitom dužinom trajanja, namenjene različitim tržišnim metama. Za razliku od Zapadne Evrope, gde je akcenat na preventivi, mentalnom i fizičkom zdravlju u termalnim banjama, velnes hotelima i holističkim centrima, u Centralnoj i Istočnoj Evropi naglasak je na kurativi i fizičkom zdravlju, odnosno preovladava konvencionalno lečenje u tradicionalnim banjama i klinikama uz nadzor lekara.

[16] Smith Melanie: „Global Trends in Health and Wellness Tourism“, http://www.slovenia.info/pictures%5CTB_board%5Catachments_1%5C2011%5CMelanie_Smith_12001.pdf. (20. 1. 2013)

U Južnoj Evropi zastupljeni su tretmani na bazi morske vode i turizam zasnovan na primorju i sunčevoj svetlosti uz holistički pristup, dok Severna Evropa zdravstveni turizam bazira na aktivnoj rekreaciji u prirodi (fjordovi, jezera, šume), upotrebi sauna i tretmanima hladnom vodom u jezerima.[17]

Azija je kontinent sa kojeg su potekle mnoge usluge koje se danas koriste u spa i velnes centrima širom sveta: od tajlandskih i šijacu masaža, tradicionalne kineske medicine, feng šuija, ajurvede, joge, meditacije... Međutim, mnoge azijske zemlje poput Indije, Singapura, Tajlanda, Malezije i Filipina, pored holističkog pristupa, ogroman značaj pridaju medicinskom turizmu. One su u 2007. godini od medicinskog turizma ostvarile prihod od 3,4 milijarde američkih dolara i drže 12,7 % svetskog tržišta.[18] Ove zemlje svoju ponudu baziraju na znatno nižim cenama, kvalitetnim medicinskim uslugama, stručnim medicinskim kadrovima i najsavremenijim zdravstvenim ustanovama. Čak i sa dodatnim troškovima avio prevoza i hotelskog smeštaja, mnoge medicinske intervencije iznose svega 10 % cene koju bi pacijenti platili u svojoj matičnoj zemlji. Primera radi, izuzetno ozbiljna hirurška intervencija, kao što je operacija srčanog zaliska, koja u Americi košta više od 100.000 američkih dolara, u Indiji košta približno 10.000 američkih dolara.[19] Mnogi pacijenti su pri tome zadovoljni što pored kvalitetne medicinske usluge, mogu da obiđu Tadž Mahal i druge atrakcije ove zemlje. Sličnih primera ima širom sveta.

Pojedinim afričkim zemljama, kao što su Južna Afrika i Kenija, raste popularnost jer nude safari pakete u kombinaciji sa medicinskim turizmom, i to pre svega estetskom hirurgijom. S druge strane, Sejšeli i Mauricijus, koncept zdravstvenog turizma baziraju na luksuznim banjskim centrima.

U Americi i Kanadi akcenat je na lepoti, kozmetičkim tretmanima, opuštanju i relaksaciji u dnevnim banjskim centrima, banjskim klubovima i velnes hotelima. Koncept zdravstvenog turizma Kariba, pored velnes i spa turizma, obuhvata medicinski turizam, negu i brigu o starima, ispitivanje i usluge dijagnostike.[20]

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17 *Ibid*., 6-8.

18 Medicinska grupa Hrvatska: *Medicinski turizam*. http://www.medicinska-grupa.hr/med_turizam.html (25. 12. 2012)

19 Healism: *What is medical tourism*? http://www.healism.com/medical_tourism/overview/what_is_medical_tourism?/ (15. 12. 2012)

20 Caribbean Export Development Agency: "Health & Wellness Tourism: TEN Strategies for Success Within the Caribbean Single Market&Economy", http://www.onecaribbean.org/content/files/10strategyserieshwfinalcbbnexport.pdf. (30. 12. 2012)

Tabela 2. *Razlike u konceptu zdravstvenog turizma u svetu*[21]

Vrste zdravstveno turističkog proizvoda / lokacija	Tipične aktivnosti	Velnes domeni	Tipični posetioci
Tradicionalne banje (Centralna i Istočna Evropa)	Sedenje u mineralnim vodama, masaže, saune, parna kupatila	Fizički, medicinski, kurativni	Stariji ljudi sa posebnim oboljenjima
Hoteli i dnevni banjski centri (SAD, Engleska, Karibi, Jugoistočna Azija)	Tretmani lepote, relaks masaže, aroma terapije, đakuzi	Kozmetički, relaksacioni	Posetioci sa višim primanjima, poslovni turisti, pretežno žene
Rekreativni banjski centri (Austrija, Nemačka)	Bazeni, termalne vode, saune i parna kupatila, đakuzi i fitnes	Fizički, relaksacioni, zabavni	Skijaši, planinari parovi, ponekad porodice sa decom
Primorske banje i centri za talasoterapiju (Francuska, Izrael)	Hidroterapija, inhalacija solima, piling od soli, obloge morskom travom	Fizički, kurativni, kozmetički	Hotelski gosti sa visokim primanjima i stariji posetioci
Holistički centri (Grčka, Španija)	Joga, masaže, kreativne, duhovne i psihološke radionice	Fizički, mentalni, psihološki, socijalni, duhovni, kreativni	Baby-boomers, posetioci starosti od 35 do 55, pretežno žene
Centri joge i meditacije (Evropa, SAD, Indija i Kanada)	Joga, meditacija, post	Fizički, mentalni, duhovni	Baby-boomers, poslovne žene starije od 40 god.
Hodočasnički centri (Španija, Francuska)	Poseta duhovnih predela, verskih zgrada, hodočašća	Fizički, duhovni	Pretežno mlađi od 30, ne obavezno religiozni
Medicinski centri (Mađarska, Južna Afrika, Indija)	Operacije, estetska i dentalna hirurgija	Fizički, kozmetički	Preko 30 godina, iz SAD i Evrope, zbog nižih cena

Destinacije zdravstvenog turizma danas nude integralni zdravstveno turistički proizvod izuzetno dinamičnog rasta, koji obuhvata raznovrsnu ponudu lečilišnog turizma, wellnessa, medicine, programa lepote, fitnesa, itd, u kombinaciji sa kvalitetnim smeštajem, gastro ponudom, zabavnim, sportskim, kulturnim i drugim aktivnostima koje upotpunjuju turistički boravak.

4. Karakteristike zdravstvenog turizma Srbije

Zdravstveni turizam Srbije je prevashodno vezan za tradicionalni lečilišni, odnosno banjski turizam, koji u Srbiji ima najdužu tradiciju od svih vrsta turizma. U Srbiji ima više od 1000 izvorišta hladne i tople mineralne vode, kao i veliko bogatstvo prirodnog mineralnog gasa i lekovitog blata. Srbija raspolaže sa

[21] Smith Melanie, Puczkó László (2009) 134.

40 banjskih i klimatskih mesta u kojima su banjske terapije prilagođene lečenju širokog spektra zdravstvenih oboljenja, i najčešće se primenjuju pijenjem lekovite mineralne vode ili lekovitim kupkama.[22]

Tek poslednjih godina banje Srbije počinju da razvijaju i velnes turizam. Početak se vezuje za 2005. godinu, kada je Specijalna bolnica „Merkur“ u Vrnjačkoj Banji, u vreme održavanja „Turističke berze Banja“ otvorila prvi velnes centar u banjama Srbije, pod nazivom „Fons Romanus“. Već sledeće godine „Merkur“ otvara akva centar „Water Fall“, zatim peloid centar „Limus Romanus“, i druge.[23] Ovakav koncept zdravstvenog turizma polako počinju da prihvataju i drugi banjski centri u Srbiji kroz otvaranje savremenih velnes centara: banja Koviljača, Soko Banja, Kanjiža, Ribarska Banja, Prolom Banja, Niška Banja, i druge. To u velikoj meri doprinosi promeni staromodnog imidža srpskih banja – njih ne posećuju samo stari i bolesni, već i zdravi ljudi različite starosne dobi.

Hrabovski Tomić smatra da se banje u Srbiji dele u dve osnovne kategorije:[24]

1) Banje bolnice, koje primaju bolesnike čije troškove pokriva socijalno osiguranje. Te su bolnice u nadležnosti zdravstvenih vlasti, pa iako mogu primati pojedince sa ličnim plaćanjem, nisu tržišno i turistički orijentisane (npr. Jodna Banja, Novi Sad).
2) Turističke banje koje, osim lečenja i rehabilitacije, nude i druge oblike obnavljanja i održavanja dobrog zdravlja i psihofizičke sposobnosti čoveka termo-mineralnom vodom, morskom vodom, vazduhom, lekovitim blatom. Ovi tretmani oblikovani su kao turističke usluge i nude se na turističkom tržištu. Te usluge – tretmane može delimično plaćati socijalno osiguranje, ako se sklope takvi ugovori (npr. Kanjiža).

Osnovne komparativne prednosti banjskog turizma Srbije ogledaju se u izuzetno bogatim prirodno lekovitim resursima, bogatom kulturno-istorijskom nasleđu, dugoj balneološkoj tradiciji, kvalitetnim medicinskim kadrovima, kvalifikovanim tehnikama lečenja, relativno niskim cenama smeštaja i lečenja, raznovrsnim manifestacijama koje upotpunjuju boravak posetilaca. S druge strane, neodgovarajuća saobraćajna i komunalna infrastruktura, velika zastupljenost zastarele ponude, neadekvatanog zdravstveno-turističkog proizvoda, nedovoljne svesti o zdravstvenom turizmu u skladu sa savremenim trendovima na tržištu, itd., usporavaju pozicioniranje zdravstvenog turizma Srbije na međunarodnom tržištu.

22 Turistička Organizacija Srbije: *Banje i klimatska mesta*, www.srbija.travel/destinacije/banje-i-klimatska-mesta/?lng=cir (30. 1. 2013)

23 Specijalna Bolnica „Merkur“ Vrnjačka Banja, http://www.vrnjcispa.com/menu/3841/wellness--peloid--aqua--fitness/ (10. 2. 2013)

24 Hrabovski Tomić Eva: *Destinacije zdravstvenog turizma (sa osvrtom na banje Vojvodine)*, Prometej, Novi Sad 2006, 19.

Najbolji pokazatelj da zdravstveni turizam Srbije nije konkurentan na međunarodnom turističkom tržištu je broj stranih posetilaca: od ukupno 375.324 gostiju, koji su 2011. godine posetili banje Srbije i zabeležili 2.308.197 noćenja, svega 33.843 čine strani gosti, koji su ostvarili 131.730 noćenja.[25] Poređenja radi, banje Slovenije su 2010. godine zabeležile 751.000 gostiju (ukupno 2.987.600 noćenja) od čega 302.500 čine strani gosti, koji su ostvarili 1.146.600 noćenja.[26] Češke banje su 2011. godine zabeležile 706.838 gostiju (ukupno 6.857.724 noćenja – skoro tri puta više od banja Srbije) od čega 340.913 čine strani posetioci, koji su ostvarili neverovatnih 2.893.269 noćenja.[27]

U banjama Srbije potrebno je održati tradicionalno lečenje i medicinske tretmane, ali ponudu treba dopuniti sa što više atraktivnih sportsko-rekreativnih i spa i velnes sadržaja za zdrave posetioce. Korisnici zdravstvenog turizma u banjama ne treba da budu samo pacijenti čije troškove boravka i lečenja, tj. rehabilitacije snosi zdravstveno osiguranje, već i zdravi gosti, koji žele banjski boravak u cilju odmora, rekreacije, razonode i relaksacije. Iz tog razloga su neophodna mnogo veće investiciona ulaganja u zdravstveni turizam Srbije. Vlada Republike Srbije je u banjski turizam u 2007. godini investirala 162 miliona dinara, dok u 2008. godini 98 miliona dinara, sa još dodatnih 40,5 miliona dinara bespovratno, za infrastrukturu banja.[28]

Pored tradicionalnog banjskog i velnes turizma, banje Srbije imaju potencijal i za razvoj medicinskog turizma, i to pre svega dentalnog turizma, jer su stomatološke usluge u Srbiji jeftinije i do 60 % u odnosu na pojedine zemlje EU.[29] Međutim, izuzetno malo banja je prepoznalo šansu za ovu vrstu zdravstvenog turizma. Jedinstven primer je Specijalna bolnica „Merkur“ Vrnjačka Banja, koja je u svoju ponudu uvela i dentalni turizam. „Merkur“ je pacijentima ponudio nekoliko paket-aranžmana pod nazivom „Osmeh na dar“ sa uključenim smeštajem, ishranom, stomatološkim uslugama, korišćenjem akva centra, fitnes centra, velnes centra, ali i raznim masažama i kupkama. Pojedini paketi uključuju i izlete do okolnih manastira. Cene ovakvih zdravstveno-turističkih paket-aranžmana su izuzetno pristupačne za strane goste. Pri tome, gostima se pruža mogućnost odmora u najpoznatijoj banji Srbije, koja obiluje izuzetnim prirodnim i antropogenim resursima, brojnim kulturno-zabavnim i sportskim manifestacijama koje upotpunjuju zdravstveno-turistički boravak.

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[25] Republički zavod za statistiku: *Statistički godišnjak Republike Srbije 2012*, http://webrzs.stat.gov.rs/WebSite/Public/PublicationView.aspx?pKey=41&pubType=1 (25. 12. 2012)

[26] Statistični letopis Republike Slovenije: *Turizem 2012, 8* http://www.stat.si/letopis/2012/25_12/25-06-12.htm (10. 1. 2013)

[27] Czech statistical office: *Tourism 2012*, http://www.czso.cz/eng/redakce.nsf/i/cru_ts (20. 1. 2013)

[28] *Zaključni dokument sa I kongresa banja*, 8.

[29] Opšta bolnica „Bel Medik“ Beograd: *Zašto je lečenje u Srbiji povoljnije?*, http://www.belmedic.rs/Zdravstveni-turizam/701/Najcesce-postavljana-pitanja.shtml (25. 12. 2012)

5. Zaključna razmatranja

Iako je poslednjih godina mnogo istraživano na temu zdravstvenog turizma, očigledno je da jedinstven koncept zdravstvenog turizma ne postoji, i da je vrlo teško postići konsenzus u vezi s tim. Teško je upotrebiti ovaj naziv i zbog toga što se on u pojedinim regionima/destincijama, ali i od strane brojnih autora značajno razlikuje u pogledu definicije i vrsta zdravstvenog turizma.

Na osnovu svega navedenog u radu, možemo zaključiti da se zdravstveni turizam danas kreće od tradicionalnog banjskog lečenja (prevencija, lečenje i rehabilitacija) prirodnim lekovitim faktorima, prema komponentama velnes turizma (spa i velnes tretmani, rekreacija, zdrava ishrana, i sl.) koje su potrebne čoveku za odmor i očuvanje dobrog psihičkog zdravlja i fizičke kondicije, tj. opšteg blagostanja, a takođe i ka medicinskom turizmu, koji podrazumeva najsloženije medicinske zahvate u specijalizovanim zdravstvenim ustanovama koje raspolažu kvalitetnim kadrom i medicinskom opremom.

Mnoge destinacije širom sveta su prepoznale svoju šansu u razvoju zdravstvenog turizma. Kako bi zadovoljile zahteve savremenih turista, destinacije zdravstvenog turizma danas nude raznovrsne usluge inspirisane i istočnom i zapadnom zdravstvenom tradicijom, širok spektar sportsko-rekreativnih i kulturno-zabavnih sadržaja, dakle ponudu koja može ispuniti različite ljudske potrebe i očekivanja.

Međutim, situacija u zdravstvenom turizmu Srbije je znatno drugačija. I pored ubedljivo najduže tradicije u srpskom turizmu, banjski turizam nije uspeo da se razvije u skladu sa potencijalom koji poseduje. Retki su primeri u svetu da jedan narod koristi manje od 5 % prirodnog blaga koje poseduje na svojoj teritoriji, a da je pritom to blago bilo i ostalo strateški proizvod u svetskim razmerama.[30]

Uzimajući u obzir komparativne prednosti banjskih i klimatskih mesta, kao i trendove tražnje za zdravstvenim turizmom na međunarodnom turističkom tržištu, zdravstveni turizam Srbije ima sve predispozicije da postane „proizvod budućnosti turizma Srbije“. Neophodno je postojeću ponudu u banjskom turizmu sve više diversifikovati, odnosno razviti atraktivnu zdravstveno-turističku ponudu, ukoliko se želi privući inostrana tražnja. Promena je reč koja karakteriše turizam i podrazumeva kontinuirano i brzo prilagođavanje turističke privrede tim promenama. Ponuda zdravstveno-turističkog proizvoda mora stalno da prati potrebe i zahteve savremenog turiste, ukoliko određena destinacija želi da učestvuje u globalnoj turističkoj industriji. Banje nisu više samo lečilišta, odnosno rehabilitacioni centri, već savremene banjske destinacije u koje dolaze

30 Vešković Vladeta: „Uticaj demografskih faktora na razvoj banjskog turizma“, *Zbornik radova sa IV kongresa banja sa međunarodnim učešćem*, Udruženje banja Srbije, Vrnjačka Banja 2012, 188.

i zdravi ljudi sa različitim motivima. Banje Srbije se moraju okrenuti bogatijoj klijanteli, među kojima treba tražiti i pacijenta i turističkog posetioca.

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HEALTH TOURISM – MEGATREND ON THE TOURISM MARKET

Summary

Health tourism is a global phenomen of the 21st century. Millions of tourists worldwide travel to numerous destinations in order to maintain and improve psychophysical health. Health tourism today refers to offering health services ranging from the most complicated surgical interventions in specialized health institutions, through traditional curing interventions in spa centers, to diversified spa&wellness offer aiming at rejuvenation or travel for spiritual upheaval, concentrating different motives under the same goals. Although many studies about health tourism have been conducted in the recent years, unique concept still does not exist. The main accent of this work is on presenting the specificities and differences in health tourism concept worldwide. The study will also analyse health tourism condition in Serbia. Basing on analysis of the European health tourism, this work will show that the Serbian health tourism needs a new developing concept in accordance with contemporary market trends.

Key words: health tourism, international tourism market, Serbia

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NADNACIONALNOST U PRAVNOM SISTEMU EVROPSKE UNIJE – PRIMER KOMUNITARNOG ŽIGA

Evropska unija kao *sui generis* međunarodna organizacija i njen pravni poredak donose brojne specifičnosti i uvode neke institute koji su do tada bili potpuno nepoznati. Progresivno stvaranje jedinstvenog, unutrašnjeg tržišta Unije, u kome se mogu slobodno kretati ljudi, roba, kapital i, naravno, ideje, često je iziskivalo donošenje pravnih normi koje deluju nadnacionalno. S druge strane, pravo intelektualne svojine i njegova bitna grana – žigovno pravo, predstavljaju specifičnu i veoma dinamičnu oblast prava, koja se nalazi na tromeđi između ekonomskih potreba, tehničkog razvoja i ljudske potrebe za lepim. Upravo u oblasti žigova ili, kako se još nazivaju – robnih i uslužnih marki, EU je iznašla kreativna pravna rešenja, od kojih znatan broj ima nadnacionalno pravno dejstvo. Analiza nadnacionalnosti u žigovnom pravu Evropske unije, kao i kritičko preispitivanje prednosti i mana koje sobom nosi ovaj novi pravni režim, obavljena je kroz kritički osvrt na specifičnosti pravnog poretka Unije, da bi se pažnja potom posvetila približavanju nacionalnih pravnih sistema i stvaranju nadnacionalnog komunitarnog žiga. Značaj i priroda ovog novog instituta prava EU omogućavaju donošenje zaključaka koji govore u prilog nadnacionalnim rešenjima u procesu izgradnje unutrašnjeg tržišta.

Ključne reči: pravo Evropske unije, žigovno pravo, pravo intelektualne svojine, nadnacionalnost, komunitarni žig

1. Uvodna razmatranja

Razvoj industrije, trgovine i marketinga tokom poslednja dva veka[1] nametnuo je potrebu označavanja, posebnim, distinktivnim znakom, robe i usluga namenjenih širokom tržištu[2]. Sa ubrzanim razvojem informaciono-komuni-

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[1] Praksa koja se sastoji u stavljanju posebnog znaka na, pre svega, zanatske proizvode je fenomen mnogo stariji od industrijske revolucije i posledičnog razvoja prava industrijske svojine. Međutim, tek je razvoj masovne industrijske proizvodnje, s jedne, i medija i marketinga, s druge strane, doveo do potrebe efikasne i međunarodno uređene zaštite robnih i uslužnih žigova.

[2] Uvažavajući ovu ekonomsku nužnost, žigovno pravo kao bitna grana prava industrijske i, u širem smislu, intelektualne svojine, zabeležilo je veoma brz razvoj u prethodnim deceni-

kacionih tehnologija i novih, sve inventivnijih marketinških tehnika, potreba za postojanjem i valjanom pravnom zaštitom robnih i uslužnih žigova/marki[3] neslućeno se povećala. Evropska unija, *sui generis* međunarodna organizacija čija je jedna od ključnih misija stvaranje i efikasno funkcionisanje zajedničkog/jedinstvenog/unutrašnjeg tržišta, nije mogla da u svom pravnom sistemu ne predvidi i sistem efikasne zaštite robnih i uslužnih marki, posebno imajući u vidu slobodu prometa roba i usluga na tom tržištu. U tom smislu je od posebnog značaja stav Suda pravde Evropske unije[4], koji u jednoj od svojih presuda ključnih za razvoj žigovnog prava naglašava da je postalo neophodno „garantovati potrošaču ili krajnjem korisniku identitet porekla proizvoda ili usluge (...) omogućavajući da bez opasnosti od zabune razlikuje taj proizvod ili uslugu od onih koji imaju drugo poreklo“[5].

U procesu iznalaženja najboljih rešenja za pravnu zaštitu robnih i uslužnih marki koja bi imala što koherentnije dejstvo u svim državama članicama, Evropska unija je prošla kroz brojne faze, donela veći broj opštih akata različite pravne prirode i osnovala jednu instituciju nadležnu za registrovanje žigova na nivou cele organizacije. Samo najsažetiji prikaz svake od tih faza bi zahtevao prostor koji daleko prevazilazi prostor koji nam je ovde na raspolaganju. Međutim, dva metoda korišćena u usvajanju zajedničkog evropskog zakonodavstva u oblasti

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3 Iako reč „žig“ koja u našem pravnom sistemu označava „pravo kojim se štiti znak koji u prometu služi za razlikovanje robe, odnosno usluga jednog fizičkog ili pravnog lica od iste ili slične robe, odnosno usluga drugog fizičkog ili pravnog lica“ (član 1 Zakona o žigovima, „Službeni glasnik RS“ br. 104/2009 i 10/2013) ima i druga, često zastupljenija značenja (pečat, štambilj, punc), zakonodavac se opredelio da, za pravo kojim se štiti robni ili uslužni znak, ne koristi reč „marka“. Bez želje da ulazimo u detaljnije argumentovanje i opredeljivanje za druga jezička rešenja, celishodno je naglasiti da i reč „marka“ ima druga, rašireni(ij)a značenja, ali da je etimološki mnogo bliža odgovarajućim izrazima na engleskom (Trademark) i francuskom (marque de commerce/de service) jeziku. U daljem tekstu ćemo koristiti reč „žig“ kada posebno želimo da podvučemo da se radi o pravu, dok će pojam „marka“ biti korišćen kada se radi o znaku razlikovanja u prometu robe ili usluga.

4 Stupanjem na snagu Ugovora o EU i Ugovora o funkcionisanju EU (Lisabonski ugovor, po ratifikaciji u svih tadašnjih 27 članica EU stupio na snagu 1. decembra 2009. godine) naziv „Sud pravde EU“ je zamenio raniji naziv „Sud pravde Evropskih zajednica“.

5 Presuda Suda pravde Evropskih zajednica od 18. juna 2002. godine u slučaju *Koninklijke Philips Electronics NV c/ Remington Consumer Products Ltd.* (C-299/99), tačka 30.

žigova se jasno izdvajaju, kako po svojoj pravnoj prirodi, tako i po efektima koje su proizveli. Drugim rečima, element nadnacionalnosti koji trenutno postoji u sistemu žigovnog prava Evropske unije i koji se sastoji u postojanju jedinstvenog, tzv. komunitarnog žiga (unifikacija) samo je krajnji rezultat, kome je prethodilo usklađivanje (harmonizacija) nacionalnih pravnih sistema u istoj oblasti. Pri tome, unifikacija nije zamenila niti potrla harmonizaciju, već joj je pridodata kao posebna pravna mogućnost, ostavljajući svim pravnim i fizičkim licima koja pretenduju da steknu pravo na žig da izaberu put zaštite koji najviše odgovara njihovoj veličini, interesima i strategijama komercijalizacije. Analiza nadnacionalnosti u žigovnom pravu Evropske unije, kao i kritičko preispitivanje prednosti i mana koje sobom nosi ovaj novi pravni režim, stoga prethodno iziskuju analizu specifičnosti pravnog poretka Unije (Poglavlje 1 – Specifičnost pravnog sistema EU), da bi se pažnja potom posvetila usklađivanju nacionalnih pravnih sistema i stvaranju nadnacionalnog komunitarnog žiga (Poglavlje 2 – Harmonizacija i unifikacija žigovnog prava u EU).

2. Specifičnost pravnog sistema Evropske unije

2.1. Sui generis međunarodna organizacija u stalnim mutacijama

Intrisečna odlika svakog koherentnog pravnog poretka je postojanje unutrašnjeg sistema hijerarhijskih odnosa između svih normi koje mu pripadaju, što je karakteristika koja ga određuje kao celovit i logično organizovan sistem. Upravo u ovoj tački veza prava shvaćenog kao sistem i filozofije postaje očigledna, u meri da pojedini autori ističu da „postoji čak mišljenje da ishodište čitave evropske filozofije, u stvari, valja tražiti u antičkom prirodnom pravu“[6]. Međutim, bez želje da polemišemo sa tezom da je prirodno pravo rodno mesto evropske filozofije, nema sumnje da savremeni nacionalni pravni sistemi država Evrope, iako ističu zajedničko „duhovno i moralno nasleđe“[7], nastoje da normativnost i normu[8] stave u središte pravnog univerzuma. Tako, u većini postojećih pravnih sistema – što je posebno slučaj u državama kontinentalne Evrope – ustav igra ulogu akta na kome počiva unutrašnji pravni poredak. Ako se ovaj pristup dovede do krajnjih konsekvenci, teorijski bi bilo moguće da jedan unu-

[6] Tadić Ljubomir: *Filozofija prava,* Naprijed, Zagreb 1983, 9.

[7] Povelja o osnovnim pravima Evropske unije, *Službeni list Evropskih zajednica* C364/1 od 18. decembra 2000. godine, alineja 2 preambule.

[8] Mnogi autori kritički nastrojeni prema normativnoj hiperprodukciji u Evropskoj uniji i njenim državama članicama smatraju da je trenutno na snazi „zakonodavna inflacija“, čiji je jedan od rezultata „degradacija u kvalitetu zakona“ (u tom smislu Zarka Jean-Claude: *A propos de l'inflation législative*, Recueil Dalloz 1-2005, 660-661). Iako smatramo da je i teza o lošem kvalitetu zakonodavstva problematična, još problematičnijom nam se čini teza o kauzalnoj vezi rastućeg kvantiteta i opadajućeg kvaliteta.

trašnji (nacionalni) pravni poredak funkcioniše u potpunoj autarhiji, zatvoren u sopstvenu samodovoljnu normativnu ljušturu, vodeći računa isključivo o unutrašnjim hijerarhijskim odnosima u okviru sopstvenog pravnog sistema. Ipak, razvoj međunarodnih ekonomskih, političkih, kulturnih i drugih veza nametnuo je potrebu da pravni sistemi razviju pravila o „miroljubivoj koegzistenciji" svojih nacionalnih pravnih instituta, stvarajući norme međunarodnog ugovornog prava shvaćenog u najširem smislu. Drugim rečima, limitiranje suverenosti država je postalo čak i ustavna potreba, u čemu je, *expressis verbis*, možda najdalje otišao Ustav Francuske iz 1946. godine (tzv. ustav Četvrte republike), koji naglašava da ova država „pristaje na ograničenja suverenosti neophodna za organizovanje odbrane i mira" (član 15).

Postoji gotovo opšta saglasnost u teoriji da Evropska unija kao međunarodna organizacija počiva na međunarodnom ugovornom pravu. S druge strane, neporeciv je rastući upliv nadnacionalnih elemenata u njen pravni sistem. U tom smislu Valeri Mišel (*Valérie Michel*) navodi da karakter Unije „otežava njenu klasifikaciju u jednu od postojećih pravnih kategorija – država, federalna država ili međunarodna organizacija"[9], apodiktički pritom dodajući da „stalna upitanost o njenoj pravnoj prirodi ne treba da prikrije njen kvalitet pravnog poretka, to jest strukturisan i hijerarhizovan sistem izvora prava"[10]. Naravno, teško je ne složiti se sa tezom da Unija poseduje sve karakteristike zaokruženog pravnog poretka; taj poredak je, pored toga, veoma živ organizam, u procesu stalnih institucionalnih, organizacionih i normativnih promena. Ritam i dubina tih promena su bez presedana u istoriji međunarodnih organizacija, što s jedne strane, Evropskoj uniji donosi političku privlačnost[11] za države nečlanice na evropskom kontinentu i međunarodni kredibilitet[12] u transkontinentalnim odnosima. S druge strane,

9 Michel Valérie: *Recherches sur les compétences de la Communauté européenne*, L'Harmattan, Paris 2003, 19. Zanimljivo je da autorka, pišući 2003. godine, tj. u trenutku kada je pojam Evropske unije uveliko uveden u pravni život, i dalje govori o „Zajednici"; uzrok tome je verovatno u činjenici da je Unija pun pravni subjektivitet stekla tek 1. decembra 2009. godine, stupanjem na snagu Lisabonskog ugovora, čiji član 47 Ugovora o Evropskoj uniji naglašava da ona raspolaže pravnim subjektivitetom.

10 Michel Valérie, 19.

11 Koren ove političke privlačnosti, pored nesporne uspešnosti ekonomskog modela evropskih integracija, počiva pre svega na setu zajedničkih vrednosti koje Unija nastoji da promoviše. Te vrednosti su, s jedne strane, „duhovno i moralno nasleđe" (vidi fusnotu 7) postavljeno u same temelje političke konstrukcije, dok, s druge strane, predstavljaju kompleksan sistem normativnih i institucionalnih standarda koje države koje pretenduju na članstvo treba da ispune.

12 Kao osnova ovog kredibiliteta se često navodi meka moć (*soft power*) Evropske unije, shvaćena kao snaga koja ne počiva na klasično shvaćenoj sili, već na vrednosno utemeljenom legitimitetu. Jedno predavanje Benite Ferero Valdner, bivše komesarke EU za spoljne odnose i evropsku politiku susedstva, održano na Univerzitetu Kolumbija 24. septembra 2007. godine, nosilo je naslov „Evropska unija i svet: čvrst pogled na meku moć" (*The European Union and the World: A Hard Look at Soft Power).* Teskt predavanja je

dinamika kojom Unija traži (i usvaja) nova institucionalna i normativna rešenja, pored toga što se može shvatiti (posebno u kontekstu aktuelne svetske ekonomske krize) kao izraz adaptibilnosti, često svedoči i o manjku strateške vizije budućnosti i rastrzanosti između stremljenja ka federalizaciji, s jedne, i težnje ka „minimalnoj" Uniji, s druge strane. Upravo u tom međuprostoru između suprotstavljenih vizija budućnosti Unije već decenijama pravno egzistiraju (i, naravno, konstantno mutiraju) dva načela koja ključno definišu odnos prava EU i nacionalnih pravnih sistema – načelo superiornosti i načelo direktnog dejstva.

2.2. Sadržina i limiti načela superiornosti i direktnog dejstva prava Evropske unije

Iako je Evropska unija zasnovana na međudržavnom sporazumu koji ima sve bitne odlike akta međunarodnog ugovornog prava, njen pravni sistem – koji se u gotovo svim relevantnim naučnim izvorima objavljenim do 2009. označavao kao komunitarno pravo (*droit communautaire*, *Community Law*)[13] – poseduje značajne specifičnosti koje ga čine istinski originalnom tvorevinom. Možda su u francuskoj doktrini komunitarnog prava suštinu te specifičnosti najubedljivije dočarali Gi Izak (*Guy Isaac*) i Mark Blanke (*Marc Blanquet*), po kojima ono poseduje „specifičnu moć penetracije u unutrašnje pravne poretke država članica"[14]. U jednoj od svojih citiranijih presuda iz sedamdesetih godina prošlog veka, Sud pravde Evropskih zajednica (SPEZ)[15] je posebnost pravnog poretka čija je najviša sudska instanca upravo donosilac presude eksplicitno nazvao „fundamentalnim principom superiornosti komunitarnog pravnog poretka"[16]. Kroz decenije sudske prakse, često i kroz doktrinarne sukobe sa vrhovnim i ustav-

integralno prenet na portalu EU posvećenom partnerstvu sa Ujedinjenim nacijama http://www.eu-un.europa.eu/articles/en/article_7330_en.htm (13. 11. 2013).

13 Razlog toga je što je, sve do stupanja na snagu Lisabonskog ugovora (vidi i fusnote 4 i 9) samo Evropska zajednica raspolagala punim pravnim subjektivitetom. U teoriji komunitarnog prava bio je (i u dobroj meri još uvek jeste) opšteprihvaćen izraz *acquis communautare*, kojim se označavala celina normativnog sistema Zajednice. Zanimljivo je da čak i zvanični portal EU (verzija na engleskom jeziku), iako nastoji da za pravo EU koristi izraz „European Union Law", na pojedinim mestima zadržava staru formulaciju Community Law (http://europa.eu/legislation_summaries/glossary/community_law_application_en.htm). Sa priličnom sigurnošću može se pretpostaviti da se radi o redakcijskom propustu, a ne o posebnoj nameri da se ukaže samo na deo pravnog poretka EU koji je usvojen u periodu postojanja zajednica. U tekstu koji sledi sintagmu „komunitarno pravo" ćemo koristiti ravnopravno s aktuelnim nazivom „pravo Evropske unije", posebno imajući u vidu da žig koji je na snazi u celoj Uniji i dalje nosi naziv „komunitarni žig", a ne „žig Unije" (vidi i fusnotu 45).

14 Isaac Guy, Blanquet Marc: *Droit communautaire général,* 8ème édition, Armand Colin, Paris 2001, 183.

15 Kada je u pitanju naziv najviše sudske instance Evropske unije, vidi fusnotu 4.

16 Presuda Suda pravde Evropskih zajednica od 10. oktobra 1973. godine u slučaju *Fratelli Variola S.p.A. c/ Administration des finances italienne* (34-73), tačka 15.

nim sudovima država članica, Sud pravde Evropskih zajednica/Evropske unije je princip superiornosti prava EU u odnosu na nacionalne pravne sisteme „široko obrazložio i značajno produbio, učinivši ga kamenom temeljcem komunitarne konstrukcije“[17].

Međutim, koliko god već sedamdesetih godina bilo afirmisano kao „fundamentalni princip“, načelo superiornosti je, od 1964. godine kada ga je SPEZ uveo u pravni poredak, prešlo veoma dug put. Iako gotovo da ne postoje nacionalne sudske instance i relevantna doktrina koje bi osporavale značenje i sadržinu ovog načela, njegovi limiti se ogledaju u najmanje dve činjenice:

1. Načelo superiornosti je sudskog porekla i nije našlo svoj eksplicitni izraz niti u jednoj odredbi primarnih izvora prava Evropske unije. Iako je usvajanje Lisabonskog ugovora bilo idealna prilika da se odreba o primatu normi prava EU u odnosu na norme nacionalnih prava unese u Ugovor o EU, to nije učinjeno. Jedini nacrt najvišeg akta Unije koji je eksplicitno sadržao ovakvu odredbu bio je *Ugovor o Ustavu za Evropu*[18], čiji je član 6 predviđao da „Ustav i pravne odredbe usvojene od strane institucija Unije u vršenju nadležnosti koje su joj dodeljene imaju primat u odnosu na pravo država članica“[19]. Nažalost, usvajanje Ugovora o Ustavu za Evropu nije uspelo zbog negativnog referendumskog izjašnjenja građana Francuske i Holandije maja i juna 2005. godine.

2. Za razliku od situacije u unutrašnjem pravnom poretku većine suverenih država, Sud pravde Evropske unije nema pravnu mogućnost da proglasi ništavom odredbu nacionalnog prava koja je suprotna pravu EU. Drugim rečima, i pored toga što SPEZ navodi da „principi nacionalnog ustavnog ustrojstva (jedne države članice) ne treba da utiču na punovažnost bilo kog komunitarnog akta i na njegovo pravno dejstvo na teritoriji (te države)“, za eliminaciju akta protivnog pravnom poretku Unije njena najviša sudska instanca može da računa samo na nacionalne sudske ili zakonodavne vlasti.

Drugo fundamentalno načelo koje definiše odnos pravnog poretka Evropske unije i njenih država članica je načelo direktnog dejstva prava EU. Upravo u ovoj tački norme koje pripadaju pravnom sistemu Unije imaju potencijal[20] da

[17] Ćemalović Uroš: „Le mouvement d’unification du droit des marques dans l’Union européenne“, *Le serveur des thèses de l’Université de Strasbourg,* http://scd-theses.u-strasbg.fr/1856/ (18. 9. 2013), Strasbourg 2010, 35.

[18] U referendumskim kampanjama u obe zemlje, i pored podrške najvećih vladajućih i opozicionih (sistemskih) partija, protivnici ratifikacije Ugovora o Ustavu za Evropu – uglavnom s ekstremno desnog i ekstremno levog pola političkog spektra – odneli su prevagu. Jedan od često isticanih, pravno potpuno nezasnovanih, argumenata je bio da je zbog pojavljivanja reči „ustav“ u nazivu najvišeg akta Unije dodatno ugrožena suverenost država članica.

[19] Navedeno prema *Journal officiel de l’Union européenne* C-310/1 od 16. decembra 2004. godine.

[20] Ovde insistiramo na potencijalnom, a ne sistemskom i obaveznom direktnom dejstvu odredbi prava EU, budući da ono ne važi uvek i za sve izvore prava EU na isti način.

se dijametralno razlikuju od normi klasičnog međunarodnog prava, imajući u vidu da ono „ne sadrži odredbe o tome“[21], jer su države „u načelu vlasne da same odluče kako će ostvarivati svoje međunarodnopravne obaveze“[22]. S druge strane, SPEZ u jednoj od svojih istorijskih presuda ističe da „komunitarno pravo, nezavisno od zakonodavstava država članica, kao što može da stvara obaveze za pojedince, može da stvara i prava koja ulaze u njihovu pravnu tekovinu“[23]. Od 1963. godine, kada je ustanovljen presudom u slučaju *Van Gend&Loos*, sudska praksa i doktrina su razradile brojna i precizna pravila, za svaku vrstu pravih akata EU, o tome kako norme komunitarnog prava mogu da imaju tzv. *self-executive* dejstvo. Pri tome, neposredno delovanje normi prava EU može da se tiče, kako pravnih odnosa između fizičkih i/ili pravnih lica (horizontalno direktno dejstvo), tako i pravnih odnosa ovih lica sa svakom od država članica čiji su državljani (vertikalno direktno dejstvo).

Za razliku od načina na koji deluje princip superiornosti, kod načela direktnog dejstva bitno je poznavati pravnu prirodu i hijerarhijsku poziciju određene norme prava EU da bi se sa sigurnošću odredili postojanje i opseg njenog direktnog dejstva, a „sistematizacija karakteristika odredbe koje potvrđuju njenu sposobnost da proizvede direktno dejstvo“[24] je uglavnom delo SPEZ/SPEU. Bez namere da ulazimo u složeno pitanje direktnog dejstva odredaba primarnih izvora prava EU, za potrebe proučavanja žigovnog prava EU i komunitarnog žiga ključna su pitanja direktnog dejstva dva tipa sekundarnih izvora: pravilnika (*Regulation, règlement*) i direktiva[25] (*Directive, directive*). Tako je pravilnik, na osnovu člana 288, stav 2 Ugovora o funkcionisanju Evropske unije, „obavezujući u svim svojim elementima i direktno primenjiv“, dok direktiva, u principu, nema direktno dejstvo.[26] Primenimo li pomenute karakteristike dva sekundarna izvora prava EU na oblast žigovnog prava i uzmemo li pritom u obzir istorijsku perspektivu, direktive su bile pravno sredstvo kojim su pravni

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21 Krivokapić Boris: *Međunarodno javno pravo,* Megatrend univerzitet, Beograd 2013, 67.

22 Krivokapić Boris, 68.

23 Presuda Suda pravde Evropskih zajednica od 5. februara 1963. godine u slučaju *Van Gend & Loos* (26-62), tačka 3 sažetka presude.

24 Ćemalović Uroš, 42.

25 Pojedini autori direktive nazivaju uputstvima. Iako uvažavamo etimološko opravdanje ovog izbora (engleski glagol *to direct* francuski glagol *diriger* izvorno zaista znače: uputiti, voditi, navoditi), smatramo ga ne baš najboljim izborom, pre svega jer može pogrešno da navede na zaključak da se radi o normi fakultativnog karaktera, koja samo sugeriše i upućuje. S druge strane, kada su u pitanju sekundarni izvori prava EU koji se nazivaju *Regulation, règlement*, nema sumnje da termin „uredba“ nije najsrećniji, jer to nisu akti kojima se implementiraju zakonske odredbe, nego su upravo najsličniji zakonu (a ne uredbi) u unutrašnjem pravnom poretku; stoga smo, u odsustvu boljeg rešenja, a želeći da izbegnemo rogobatan direktan prevod „regulative“, ovde usvojili termin pravilnik.

26 Više reči o direktnom dejstvu direktiva i pravilnika u oblasti žigovnog prava biće u glavama 3.1. i 3.2.

sistemi država članica harmonizovani, dok je pravilnikom uveden nadnacionalni komunitarni žig.

3. Harmonizacija[27] i unifikacija žigovnog prava u Evropskoj uniji

U periodu 1988–2009. godine[28], kada su usvajani najbitniji akti kojima se harmonizuje i unifikuje[29] žigovno pravo država članica, EZ je u oblasti prava intelektualne svojine[30] raspolagala, s jedne strane, nadležnošću da donosi „mere kojima se usklađuju nacionalni zakoni“[31], dok je, s druge strane, bila nadležna i da stvara nove pravne naslove[32] koji imaju jedinstveno dejstvo u celoj Zajednici/Uniji. Drugim rečima, u Evropskoj uniji trenutno pravno koegzistiraju nacionalni žigovi, koji mogu biti registrovani putem nacionalne ili međunarodne prijave žiga i nadnacionalni evropski (komunitarni) žigovi, pri čemu ovi drugi mogu biti registrovani putem komunitarne ili međunarodne prijave žiga (imajući u vidu da je Unija 1. oktobra 2004. godine pristupila Madridskom protokolu o međunarodnom registrovanju žigova). Drugim rečima, u svakoj od 28 država članica EU jedan po pravnoj prirodi nacionalni žig može biti nacionalni ili međunarodni po načinu

27 Iako je termin „usklađivanje“ mnogo primereniji prevod reči *harmonisation/harmonization*, za potrebe ovog rada biće uglavnom korišćen pojam „harmonizacija“, budući da je namera da se jukstapozira pojmu unifikacije (koji bi, opet, zbog opasnosti od zabune, bilo nespretno prevesti kao „ujednačavanje“).

28 Počektom ovog vremenskog raspona smatramo 21. decembar 1988. godine, kada je usvojena prva direktiva o harmonizaciji (Direktiva Saveta 89/104 kojom se usklađuju zakonodavstva država članica o žigovima), u međuvremenu zamenjena Direktivom Evropskog parlamenta i Saveta 2008/95/CE od 22. oktobra 2008. godine (*Službeni list Evropske unije* L 299 od 8. novembra 2008. godine, 25-33); kao kraj dvadesetogodišnjeg procesa harmonizacije i unifikacije ovde uzimamo 26. februar 2009. godine, kada je usvojen Pravilnik Saveta 207/2009 o komunitarnom žigu (kodifikovana verzija: *Službeni list Evropske unije* L 78 od 24. marta 2009. godine, 1-42), kojim je zamenjen Pravilnik Saveta 40/94 od 20. decembra 1993. godine.

29 U francuskoj i belgijskoj doktrini se vodi žustra rasprava o razlikama između koncepata koordinacije (*coordination*), usklađivanja/harmonizacije (*harmonisation*), unifikacije (*unification*) i koegzistencije (*coexistence*) zakonodavstava i politika država članica u oblastima isključive i podeljene nadležnosti Unije. Za sumarni pregled vidi: Doutrelepont Carine, Defalque Lucette: *Théorie générale du rapprochement des législations (partie I)*, Bruxelles 2006, 9.

30 Za mesto žigovnog prava u sistemu prava intelektualne svojine, vidi fusnotu 2.

31 Članovi 94 i 95 Ugovora o EZ (UEZ).

32 Na osnovu tzv. rezidualne klauzule iz člana 308 (235) UEZ, pored Pravilnika Saveta 40/94 od 20. decembra 1993. godine kojim je nastao komunitarni žig, usvojeni su još i Pravilnik Saveta 6/2002 od 12. decembra 2001. godine o komunitarnom uzorku i modelu, kao i Pravilnik Saveta 2100/94 od 27. jula 1994. kojim je ustanovljen komunitarni režim zaštite novih biljnih vrsta. Budući da se temelje na istom pravnom osnovu, svi ovi akti uvode u pravni život nove, unifikovane forme pravne zaštite intelektualne svojine, sa jednakim važenjem na celoj teritoriji Unije.

njegovog sticanja, dok komunitarni žig po načinu sticanja može biti komunitarni ili, opet, međunarodni. Pri tome je od ključnog značaja volja evropskog zakonodavca da očuva oba tipa žiga (nacionalni i komunitarni), budući da postupno upotpunjavanje normativnog okvira komunitarnog žiga koji je uređen „jedinstvenim pravom“[33] ni u najmanjoj meri ne ugrožava postojanje i delotvornost nacionalnih žigova. Međutim, ključno pitanje je, u stvari, koliko se paralelizam harmonizacije i unifikacije odražava na sadržinu unutrašnjih pravnih poredaka u oblasti žigovnog prava? Iako su ova dva procesa formalno različiti i vremenski gotovo istovremeni, oni su duboko međuzavisni i višestruko povezani. I pored toga što je harmonizacija minimalna, a unifikacija totalna, kroz sudsku praksu SPEZ/SPEU rešenja iz nadnacionalnog pravnog okvira sve više utiču na pravne sisteme država članica, dok evropski zakonodavac stalno upotpunjuje zajednički normativni okvir u oblasti intelektualne svojine.

3.1. Približavanje nacionalnih zakonodavstava u oblasti žigovnog prava

Prvi komunitarni akt kojim su u pravni poredak Evropskih zajednica uneta zajednička minimalna pravila u oblasti prava industrijske svojine je Direktiva Saveta 89/104 kojom se usklađuju zakonodavstva država članica o žigovima.[34] Uzimajući u obzir tadašnje limite zakonodavne nadležnosti EZ, s jedne strane, kao i opseg primene bivšeg člana 100A Ugovora o osnivanju Evropske zajednice[35], s druge, približavanje nacionalnih zakonodavstava je ograničeno na mere koje „imaju za cilj uspostavljanje i funkcionisanje unutrašnjeg tržišta“[36]. Dakle, evropski zakonodavac je procenio da su slobode kretanja u okviru Zajednice i zaštita konkurencije ugrožene mogućim neskladom između nacionalnih zakonskih rešenja, te da je stoga potrebno usvajanje akta čija bi isključiva svrha bila njihovo približavanje. „Pravilno funkcionisanje ekonomskih sloboda“[37] i „valjano pravno uređenje slobodne konkurencije“[38], su bile vrednosti koje su do tada garantovala nacionalna zakonodavstva; međutim, valjalo ih je prilagoditi novoj ekonomskoj i pravnoj realnosti: unutrašnjem komunitarnom tržištu.

Priroda unutrašnjeg tržišta je nužno diktirala opseg i dubinu zahvata evropskog zakonodavca. Drugim rečima, približavanje nacionalnih zakonodavstava

33 Tačka 4 preambule Pravilnika Saveta 207/2009 o komunitarnom žigu.

34 Ovaj akt je zamenjen Direktivom Evropskog parlamenta i Saveta 2008/95 od 22. oktobra 2008. godine (*Službeni list Evropske unije* L 299 od 8. novembra 2008. godine, 25-33). U novu Direktivu su unete samo minimalne izmene rešenja predviđenih aktom iz 1988. godine.

35 Posle usvajanja Ugovora iz Mastrihta, član 100A je postao član 95, dok ista odredba (uz neznatne izmene) u trenutno važećem Ugovoru o funkcionisanju EU nosi broj 114.

36 Član 95. *in fine* UEZ.

37 Roubier Paul, 82.

38 *Ibid*., 1.

ima za svrhu samo eliminaciju nepoželjnih odstupanja i formiranje minimuma zajedničkih pravila, dok su u svim pitanjima koja Direktiva 89/104 ne uređuje države članice slobodne da zadrže postojeća rešenja ili da uvedu nova. Kao novi pravni akt nadnacionalnog pravnog poretka, direktiva teoretski čak ni (nužno) ne podrazumeva obavezu država da menjaju svoje zakonodavstvo, pod uslovom da su postojeća nacionalna rešenja u skladu sa minimalnim zahtevima komunitarne norme. U tom smislu, ograničenja koja sam sebi postavlja akt harmonizacije svedoče i o dinamičkom i teleološkom shvatanju evropskog pravnog poretka, jer „trenutno se ne čini potrebnim da se pristupi potpunom približavanju zakonodavstava država članica u oblasti žigova (...), pa je dovoljno ograničiti ga na one nacionalne norme koje imaju najdirektnije dejstvo na funkcionisanje unutrašnjeg tržišta“[39]. Stoga se nameće zaključak da je približavanje nacionalnih normi kako delimično, tako i ograničeno samo na one normativne disparitete koji imaju neposredan uticaj na uživanje sloboda koje podrazumeva zajednički ekonomski prostor.

Kada je u pitanju sadržina normativnih rešenja koja donosi proces približavanja žigovnih prava, uz neka manja odstupanja evropski zakonodavac sledio je klasičnu binarnu podelu: sticanje prava i dejstva prava. Tako, s jedne strane, „ostvarenje ciljeva koji se približavanjem zakonodavstava žele postići podrazumeva da sticanje i održavanje prava na registrovani žig budu, u principu, podređeni istim uslovima u svim državama članicama“[40]. S druge strane, „kako bi se olakšalo slobodno kretanje robe i slobodno pružanje usluga, od fundamentalnog je značaja osigurati da registrovane marke od sada uživaju istu zaštitu u zakonodavstvu svih država članica“[41]. Međutim, harmonizovanje pravnih poredaka nije okončano trenutkom prenošenja (tzv. transpozicije) normativnih rešenja iz direktive u domaće zakone, odnosno trenutkom konstatovanja da interni pravni sistem već sadrži minimalna pravila njome propisana. Imajući u vidu supstancijalni i transformativni potencijal sudske prakse Suda pravde EZ/EU[42], tumačeći odredbe direktive, ovaj sud je kompletirao njene odredbe, ponekad utičući na podizanje nivoa inicijalno predviđenih zahteva, kako u oblasti sticanja, tako i kada je u pitanju dejstvo prava na žig.

Posle nekoliko godina primene harmonizovanih pravila žigovnog prava u državama članicama, EZ se susrela sa novim pitanjima koja se tiču prava na žig, a pritom veoma snažno utiču na ekonomske slobode koje vladaju na unutrašnjem tržištu. Komunitarna intervencija u oblasti uslova za sticanje žiga i njegovih efekata se pokazala nedovoljnom, jer nije podrazumevala zajednička pravila u najmanje dve oblasti: 1. garantovanje poštovanja prava na žig i 2. zajednička pravila o sprečavanju stavljanja u promet robe nastale kršenjem prava intelek-

39 Tačka 3 preambule Direktive 89/104.

40 *Ibid*., tačka 7.

41 Tačka 9 preambule Direktive 89/104.

42 Vidi: Isaac Guy, Blanquet Marc, 255.

tualne svojine. Iako su sve države EU istovremeno članice Pariske konvencije za zaštitu industrijske svojine, a pritom su vezane i brojnim aranžmanima postignutim u okviru Svetske trgovinske organizacije (od kojih je najbitniji Sporazum o aspektima prava intelektualne svojine koji se tiču trgovine, poznat pod skraćenicom TRIPS/ADPIC), i dalje su „prisutne brojne neusklađenosti kada su u pitanju (...) privremene mere za obezbeđenje dokaza o kršenju prava, mere za obračun naknade štete, dok procedure za prekid kršenja prava intelektualne svojine poznaju značajne varijacije od države do države“[43]. Drugim rečima, dobro funkcionisanje, razvoj i međunarodni značaj unutrašnjeg evropskog tržišta direktno zavise od postojanja zajedničkih pravila koja garantuju efikasnu primenu svih prava intelektualne svojine, uključujući i žigovno pravo. Direktno, usko i minimalno približavanje zakonodavstava u oblasti žigovnog prava ostvareno Direktivom 89/104 je dopunjeno indirektnim, širokim i sistemskim usklađivanjem kroz dva nova komunitarna akta. Njihova primena nije ograničena samo na žigove, već uzima u obzir celinu prava intelektualne svojine, najbolje potvrđujući tezu da je ova grana prava koherentan sistem. Dok je Direktiva 2004/48 imala za cilj da približi nacionalne norme kojima se garantuje poštovanje prava intelektualne svojine, Pravilnik 1383/2003 je doneo zajednička evropska pravila o carinskim procedurama i sprečavanju stavljanja u promet robe koja krši prava intelektualne svojine. Iako pravilnik kao izvor prava EU[44] ne predstavlja način za usklađivanje nacionalnih zakona, već sadrži direktno primenjiva pravila koja su obavezujuća u svim svojim elementima bez ikakve intervencije nacionalnih zakonodavnih vlasti, u ovom slučaju njegovo usvajanje je imalo značajno indirektno dejstvo na unutrašnje pravne sisteme. Evropsko pravo intelektualne svojine i, u njegovim okvirima, evropsko žigovno pravo, sve više brišu granice koje je teorija postavila između harmonizacije i unifikacije. Nastanak komunitarnog žiga je možda najbolji dokaz povratne sprege i prožimanja između procesa usklađivanja nacionalnih, s jedne, i stvaranja nadnacionalnih normativnih rešenja, s druge strane.

3.2. Unifikacija žigovnog prava u Evropskoj uniji

Prvo jedinstveno pravo industrijske svojine u tadašnjoj Evropskoj zajednici – sa unitarnim dejstvom u svim državama članicama, stečeno po unifikovanoj proceduri i sa identičnim dejstvima prava – uvedeno je usvajanjem Pravilnika Saveta o komunitarnom žigu[45] od 20. decembra 1993. godine. Imajući u vidu

[43] Tačka 7 preambule Direktive Evropskog parlamenta i Saveta 2004/48/CE od 29. aprila 2004. o poštovanju prava intelektualne svojine.

[44] Vidi fusnostu 25.

[45] Jezički purizam i insistiranje na uskom tumačenju primarnih izvora prava EU bi nalagao da se – pošto je Evropska zajednica pojam koji je prestao da postoji stupanjem na snagu Lisabonskog sporazuma, koji isključivi pravni subjektivitet dodeljuje Uniji – komunitarni žig preimenuje u evropski žig ili žig Unije. Na sreću, takva namera još uvek nije prevladala

brojne, često suštinske, izmene i dopune koje je ovaj Pravilnik pretrpeo, Savet EU je 2009. godine, „težeći jasnoći i racionalnosti“[46], usvojio kodifikovanu verziju ovog akta. Iako nema sumnje da je stvaranje komunitarnog žiga samo logičan nastavak napora učinjenih da bi se uskladila nacionalna žigovna zakonodavstva[47], pravna priroda pravilnika kao izvora prava EU i, još konkretnije, sadržina normativnih rešenja kojima je uveden komunitarni žig, dozvoljavaju zaključak da je uvođenje novog jedinstvenog žigovnog prava za celu Uniju istinska revolucija. O dubini i značaju promena koje je donela ova pravna i ekonomska novina, dovoljno je pomenuti popularnost, „daleko iznad očekivane“[48], koju je komunitarni žig imao kod evropskih preduzeća: već u prve tri godine postojanja, Kancelarija za harmonizaciju na unutrašnjem tržištu (kao jedinstveni organ zadužen za registraciju komunitarnih žigova i dizajna) imala je približno 100.000 zahteva za njegovu registraciju. U prvih petnaest godina postojanja, registrovano je više od pola miliona komunitarnih žigova, da bi samo u 2012. godini, kako navodi Kancelarija za harmonizaciju na unutrašnjem tržištu u svom Godišnjem izveštaju[49], i pored dejstva svetske ekonomske krize bilo približno 108.000 novih zahteva za registraciju, 2% više nego u 2011. godini.

Uporedna analiza normativnih rešenja koja se, s jedne strane, odnose na harmonizovane uslove za sticanje nacionalnog žiga (Direktiva 89/104, zamenjena Direktivom 2008/95)[50] i, a druge, jednoobrazne i jedinstvene uslove za sticanje komunitarnog žiga (Pravilnik 207/2009), vodi ka zaključku da su ova rešenja gotovo identična. Ova činjenica je najbolji dokaz da unifikacija žigovnog prava EU predstavlja logičan nastavak harmonizacije i da su ova dva procesa duboko povezana. Međutim, ne dovodi li to u pitanje originalnost komunitarnog žiga kao novog koncepta zaštite prava industrijske svojine? Nije li jedinstveni evropski žig po sadržini prava samo običan nacionalni žig, sa jedinom razlikom što je a) dejstvo tog prava prošireno na teritoriju svih 28 država članica EU i što b) postupak priznanja prava vodi organ jedinstven za celu EU? Decidno odrečan odgovor na ova pitanja dale su ekonomska realnost unutrašnjeg evropskog tržišta, sudska praksa Suda pravde EZ/EU i doktrina.

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u EU, tako da i Kancelarija za harmonizaciju na unutrašnjem tržištu (organ nadležan za postupak registracije ovog žiga) i doktrina jedinstveno koriste pojam „komunitarni žig“. Vidi http://oami.europa.eu/ows/rw/pages/CTM/communityTradeMark/communityTradeMark.en.do i fusnotu 13.

46 Tačka 1 preambule Pravilnika Saveta 207/2009 o komunitarnom žigu (kodifikovana verzija: *Službeni list Evropske unije* L 78 od 24. marta 2009. godine, 1-42); u daljem tekstu ćemo sve odredbe navoditi prema ovom, kodifikovanom, tekstu.

47 Takav stav, na primer, deli i Žan-Klod Kobaldju (*Jean-Claude Combaldieu*), bivši direktor Kancelarije za harmonizaciju na unutrašnjem tržištu (predgovor u monografiji Gastinel Éric: *La marque communautaire*, LGDJ, Paris 1998, 7-8).

48 Gastinel Éric, 8.

49 http://oami.europa.eu/Annual_report_2012/OHIM/html/fr/trade_marks.html (18. 11. 2013).

50 Vidi fusnotu 34.

Uvođenje novog jedinstvenog nadnacionalnog prava industrijske svojine je, pre svega, izraz želje da se uspostavi „pravni okvir koji bi omogućio preduzećima da od samog početka svojih aktivnosti prilagode proizvodnju i distribuciju dimenzijama Zajednice“[51],bez namere da se uvode revolucionarne promene kada je u pitanju na nivou EU već harmonizovana sadržina prava na žig. Drugim rečima, izbor evropskog zakonodavca da, za potrebe definisanja uslova za sticanje prava na komunitarni žig, uglavnom preuzme rešenja već poznata iz procesa približavanja nacionalnih zakonodavstava, navodi na najmanje dva zaključka. Prvo, ovo rešenje predstavlja izraz želje da se „što većem broju znakova otvori put ka komunitarnoj zaštiti putem žiga“[52], budući da su kriterijumi zaštite i njihovo tumačenje već razrađeni i dobro poznati. Drugo i možda ključno je da je široka definicija znaka koji može uživati zaštitu omogućila sudskim instancama Unije[53] da postupno razviju jedinstvena i adaptivna tumačenja. Kao što s pravom konstatuje Žoana Šmit-Salevski (*Joanna Schmidt-Szalewski*), rezonovanje komunitarnih sudskih instanci „postaje sve suptilnije, oslanjajući se na načine dokazivanja koji uzimaju u obzir analizu tržišta, percepciju žiga od strane potrošača i nivo pažnje koje oni ispoljavaju prilikom kupovine proizvoda“[54], što obavezuje pravnike i sudije koje se bave ovom oblašću da se „okruže multidisciplinarnom ekipom, koja se sastoji od ekonomista, sociologa i psihologa“[55]. Upravo u dubokoj, organskoj vezi između ovako definisanog novog pristupa i potreba unutrašnjeg evropskog tržišta leži specifičnost komunitarnog žiga. Razvoj evropskog žigovnog prava, započet približavanjem nacionalnih zakonodavstava i upotpunjen stvaranjem unifikovanog prava industrijske svojine, direktna je posledica uspešnosti u stvaranju jedinstvenog ekonomskog prostora Evropske unije, kao što može biti i žrtva krize i nesaglasnosti oko zajedničke budućnosti. Ono što je sigurno je da višedecenijsko iskustvo postojanja jedinstvenog tržišta EU pokazuje da su nadnacionalni pravni mehanizmi uglavnom donosili mnogo više rešenja nego problema.

51 Tačka 1 preambule Pravilnika Saveta 207/2009 o komunitarnom žigu.

52 Luby Monique: *Marque communautaire*, édition de Juris-Classeur „Europe Traité-Droit international“, fascicule 1750-563-40, 2003, 4. Autorka dodaje i da „član 4 Pravilnika 40/94 daje najširu moguću definiciju znakova koji mogu biti zaštićeni kao individualni žig“.

53 Ovde termin „sudske instance Unije“ treba shvatiti veoma široko, imajući u vidu da su u oblasti komunitarnog žiga nadležni, po rastućem značaju: 1) veća za prigovore Kancelarije za harmonizaciju na unutrašnjem tržištu; 2) prvostepeni sud, i 3) Sud pravde EU.

54 Schmidt-Szalewski Joanna: „Propriétés intellectuelles, Jurisprudence 2006-Marques“, *Revue trimestrielle de droit européen* n° 3-2007, 513.

55 *Ibid*.

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SUPRANATIONALITY IN EUROPEAN UNION'S LEGAL SYSTEM – THE EXAMPLE OF COMMUNITY TRADEMARK

Summary

The European Union as a *sui generis* international organization and its legal system are characterized by numerous specificities, some of them introducing certain new institutes which had been completely unknown. The progressive creation of a single, internal market of the Union, in which the free movement of persons, goods, capital, and, of course, ideas is guaranteed, often necessitated the adoption of legal norms with supranational effect. On the other hand, the Intellectual Property Law and one of its important branches - Trademark Law is a specific and highly dynamic legal discipline, simultaneously being related to economic needs, technical development and genuinely human need for beauty. In the field of Trademark Law, the EU has invented certain creative legal solutions, important number of which has a significant supranational legal effect. In this paper, the analysis of the supranationality in EU's Trademark Law, as well as a critical examination of the advantages and disadvantages that this new legal regime brings to Union's companies and citizens, was conducted through a critical review of the specificities of the EU's legal system (Chapter 1); on the basis of general conclusions made in the first part, the second examines the approximation of national legal systems in the field of Trademarks and the creation of a new, supranational Community Trademark (Chapter 2). The importance and nature of this new legal institute, as well as the economic success it had, clearly pleads in favour of supranational solutions in the construction of the internal market.

Keywords: European Union Law, Trademark Law, Intellectual Property Law, Supranationality, Community Trademark

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ULOGA NEVLADINOG SEKTORA U REŠAVANJU KRIZA I KONFLIKATA

Nevladine organizacije (NVO) se obično osnivaju za potrebe uticaja na probleme na koje zvanične državne institucije i međunarodna zajednica ne obraćaju dovoljno pažnje. Preuzimajući ulogu savetodavca, medijatora ili posrednika, a kroz predlog mera, pružaju pomoć u rešavanju sadržaja koji su im dati kao zadatak. Glavna snaga NVO nalazi se u njihovoj fleksibilnosti, sposobnosti da iskoriste sredstva kojima raspolažu, brzom prilagođavanju novim znanjima, veštinama kao i mogućnostma da predvide nastanak krize i konflikta. Nevladine organizacije imaju veliki značaj u socijalnoj politici razvijenih zemalja, jer savremena, glomazna država ne može da zadovolji potrebe građana. Stoga se mnogi programi prebacuju na neprofitni, nevladin sektor, gde se oni efikasnije rešavaju. Sve izrazitiji značaj koji se pridaje NVO vidi se i kroz njihovo učešće na mnogim konferencijama UN, Evropske unije i Svetske banke. Da bi se čuo i njihov glas, istovremeno sa održavanjem konferencija na državnom nivou, organizuju se i konferencije predstavnika NVO o istim problemima. Tako se konferencije sastoje od dve celine koje teku paralelno (jednu čine vladine organizacije, a drugu nevladine). Pored dosadašnje, može se predvideti sve aktivnija uloga nevladinog sektora u budućnosti koji može doprineti predviđanju, razrešavanju i pomoći nakon kriznih i konfliktnih situacija.

Ključne reči: *nevladine organizacije, krize, konflikti, pregovaranje, medijacija*

1. Uvod

Nevladinim, neprofitnim organizacijama u svetu se pridaje veliki značaj. Skoro da nema društvenog problema u čije se rešavanje ne uključuju i nevladine organizacije. Komparativnim istraživanjima neprofitnog sektora pokazuje se da će sledeća faza razvoja savremenih društava biti obeležena sve većim brojem uključivanja ovih organizacija u razne oblasti društvenog života. Može se pretpostaviti i sve veći rastući značaj uloge nevladinih organizacija kao posrednika između institucija i javnog mnjenja, jer je u njima sve više izraženo poverenje javnog mnjenja u odnosu na tradicionalne institucije koje predstavljaju društvo. Razlozi za ovakav nagli rast novih oblika neprofitnog organizovanja, akcija i

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programa građana, relativno ili potpuno nezavisnih od države su mnogostruki, a najčešće se dovode u vezu sa krizom države blagostanja, krizom društvenog razvoja, ekološkom krizom i krizom savremene porodice.

Prateći istoriju nevladine organizacije su se osnivale obično u teškim uslovima, delujući preventivno i upozoravajući državu u mogućnost nastupanja kriza i konflikata. Osnovna prednost NVO nalazi se u njenoj fleksibilnosti i brzom prilagođavanju novim znanjima i veštinama. NVO, pa i država, nalaze se ponekad u problemu jer nisu sigurne da li se radi o realnoj krizi, kao i kako da reaguju u takvim situacijama. Koncept krize je dijalektički i ambivalentan. On je istovremeno i ugrožavajući i obećavajući, javlja se i kao destrukcija i kao rekonstrukcija, može uključivati niz blokada, uklanjanje blokada i premeštanje. Kriza može biti i pozitivna i negativna. Do njenog proglašenja može doći, takođe, i sa namerom da se centralizuju neka ovlašćenja, poveća nadležnost i manipulacija njima. Stoga se uvek valja pitati da li je reč o pravoj krizi ili o pseudokrizi, da bi se moglo efikasno preći na pitanje strategije kriznog upravljanja. Razvoj i javljanje novih oblika kriza i nemogućnosti države da sama doprinese njihovom rešavanju, uticali su na aktiviranje civilnog društva u pronalaženju rešenja njihovim samostalnim angažovanjem kroz nevladine organizacije. U današnje vreme, veštine pregovaranja, medijacije, posredovanja ili arbitraže su razvijene u različitim oblastima društvenog života, a značajno doprinose rešavanju problema mirnim putem i dolaženjem do najboljeg mogućeg rešenja. Metode i tehnike koje se koriste tokom ovog procesa predstavljaju značajan doprinos i nevladinih ogranizacija koje su učestvovale sagledavanjem situacije iz svog ugla i davanjem predloga za najbolje rešenje.

Uloga nevladinih organizacija još uvek se nalazi na nivou pružanja savetodavnih mišljenja i obuke zaposlenih, poznati su i primeri njihovog učestvovanja u izradi Povelje UN, a i drugih konvencija. U budućnosti se očekuje njihova aktivnija i direktnija uloga u rešavanju kriznih i konfliktnih situacija.

2. Nevladine organizacije i njihov uticaj u društvu

Ponovo oživljavanje neprofitnog sektora i nevladinih organizacija izazvalo je i novu raspravu o terminologiji i pojmovima koji se upotrebljavaju. U upotrebi su različiti pojmovi, u zavisnosti od zemlje do zemlje, koji ukazuju i na različit obim delatnosti sektora, njegovu regulaciju i slično. Zbog toga je nemoguće jednim terminom obuhvatiti sve različite osobine sektora. Iako mnogi teoretičari danas govore o „asocijativističkoj revoluciji“, zbog sve većeg porasta i uticaja raznih vrsta organizacija građana na razvoj društava, i dalje postoji niz problema vezanih za određenje i definiciju samih NVO. U upotrebi su razni pojmovi i termini koji unose dosta zabune u ovu, inače, na pojmovnom nivou, problematičnu društvenu pojavu. U novije vreme u upotrebu ulaze i termini kao što su sektor oslobođen od takse, socijalno-ekonomski sektor, privatne neprofitne organizacije, i slično. Međutim, nijedan od ovih termina ne može obuhvatiti različite osobine organizacija u ovom sektoru.

Brojni termini koji su u upotrebi uslovljeni su kulturnim, političkim i privrednim razvojem pojedinih zemalja. Tako se u SAD ovaj sektor najčešće naziva neprofitnim sektorom, u Engleskoj dobrovoljnim sektorom, u Francuskoj sektorom socijalne ekonomije, a u zemljama u razvoju nevladinim organizacijama. Pored ovih termina, u upotrebi su još i termini treći sektor, dobrotvorni sektor, civilno-društvene organizacije, nezavisni sektor, sektor udruživanja i sektor izuzet od poreza. Ovi različiti termini nastali su zbog velikog broja različitih entiteta u okviru sektora, različitih pristupa u regulisanju sektora, različite tradicije i kulture koja je uslovila njegov razvoj, što je onda dovelo i do različitih definicija.

Uprkos problemima u definisanju NVO, može se izvesti radna definicija prema kojoj su NVO „one organizacije građana koje su nastale na osnovu privatne inicijative sa ciljem zadovoljenja određenih opštih ili zajedničkih interesa, potreba i motiva građana, na nekomercijalnoj, neprofitnoj i nepartiskoj osnovi, nezavisno od države i uz dobrovoljno učešće i participaciju njihovih osnivača.“[1]

U skladu sa različitim društvenim, ekonomskim, političkim razvojem pojedinih zemalja, različito je nastajao i razvijao se i nevladin sektor. Kad se danas govori o neprofitnom sektoru ili pak trećem sektoru, najčešće se pomisli na taj sektor u Sjedinjenim Američkim Državama, koji ima jaku tradiciju zasnovanu na tri osnovne karakteristike američkog društva: religiji, individualizmu i slobodi govora. U SAD deluje više od 1,6 milion NVO koji imaju neprofitni status i koje ostvaruju godišnje prihode u iznosu od 552 milijarde dolara. U NVO sektoru je zaposleno 9,3% ukupno zaposlenog stanovništva SAD (10,9 miliona zaposlenih).

U Velikoj Britaniji centralni deo neprofitnog sektora čini „javno dobročinstvo“, gde glavnu ulogu tradicionalnog organizovanja ima crkva. Prema nekim procenama broj ovih organizacija je veći od 600.000.

U Francuskoj su ove organizacije svrstane u „socijalnu ekonomiju“. U okviru ovog sektora uključene su tri velike grupe organizacija: kooperacije, organizacije za uzajamnu pomoć i asocijacije, koje imaju posebne obrasce, zakone, strukturu i razvoj. U Francuskoj (kao i u drugim zemljama Zapadne Evrope) nemaju značaj koji imaju u Velikoj Britaniji i SAD, što se objašnjava tradicionalnim osloncem na jaku državu, koja je na sebe preuzela obavezu da brine o mnogim problemima građana.

Nasuprot ovim krajnostima, Italija je između zemalja sa najvećim iskustvima u neprofitnom organizovanju, kao što su SAD i Velika Britanija i, s druge strane, zemalja u kojoj su neprofitne organizacije usko regulisane i strukturirane, kao što je situacija u Nemačkoj i Francuskoj.

[1] Paunović Žarko: *Nevladine organizacije*, Službeni glasnik, Beograd 2006, 36.

U postkomunističkim zemljama razlozi za jačanje nevladinog sektora su sasvim druge prirode nego u razvijenim zemljama. Oni su, pre svega, uslovljeni kontekstom ekonomske i političke transformacije ovih društava. Socijalne posledice prestrukturisanja privrede i slabi socijalni državni programi motivisali su i pokrenuli građane da se sami organizuju.

Tabela 1: *Broj NVO-a u Zemljama Centralne i Istočne Evrope*[2]

ZEMLJA	BROJ STANOVNIKA U MILIONIMA	BROJ REGISTROVANIH NVO[3]	UKUPAN BROJ NVO[4]
Mađarska	10,4	31172	36000
Poljska	38,0	17000	20000
Češka	10,3	13347	24000
Slovačka	5,2	3906	6000
Bugarska	8,5	300	400-1000
Estonija	1,5	Nema podataka	2000

Istraživanja nevladinih organizacija i neprofitnog sektora u Mađarskoj, Češkoj, Poljskoj i Slovačkoj pokazala su da su dominantna područja razvoja sektora socijalna zaštita, ljudska prava, zaštita okoline, istraživanja, javna politika i regionalni problemi (tabela 1). Ekspanzija i razvoj NVO sektora u tranzicionim zemljama, praćena je brojnim problemima i ograničenjima (nedostatak finansijskih sredstava, nerazumevanje države, slabosti u unutrašnjoj strukturi i nedostatak političke kulture), zbog čega se zaključuje da se još uvek radi o sektoru koji je marginalan i slabo uticajan u društvu. „Stoga, da bi nove dobrovoljne asocijacije građana u zemljama istočne i centralne Evrope postale značajni katalizatori socijalnih promena i činioci demokratizacije društva, neophodno je da se otklone neki glavni nasleđeni i tekući problemi kao što su nedostatak građanske tradicije, zadržavanje tradicionalne solidarnosti, izostajanje planova i strategija razvoja i osnovnih pravila po kojima funkcioniše dobro razvijen treći sektor na Zapadu.“[5]

Pored NVO, u okviru pojedinih država na međunarodnom planu je sve veća i značajnija uloga transnacionalnih nevladinih organizacija, kao što su: „Lekari

2 Paunović Žarko, 37.

3 Les Ewa: *The Voluntery Sector in Post-Communist East Central Europe*, Civicus, Washington D.C. 1994.

4 Harvey Brian: *Networking in Eastern and Central Europe,* Directory of Social Change, London 1995.

5 Kolin Marija: „Civilno društvo i nevladin sektor“, *Nevladine organizacije i civilno društvo*, Beograd 2002.

bez granica", „Green Peace", „Human Rights Watch", „Amnesty International", i druge. Ove organizacije su postale svetski prepoznatljive i veoma uticajne u svetu u kojem dolazi do kriza i konflikata, a naročito kršenja ljudskih prava.

Mnogi istraživači predviđaju da će uloga nevladinih organizacija u budućnosti biti sve značajnija i aktivnija u raznim oblastima društvenog života. O tome svedoči i istraživanje pod nazivom „Studija aktuelne i potencijalne uloge evropskih učesnika u naučnoj komunikaciji"[6] koje je sprovela Fondacija IDIS za Evropsku komisiju, a koje je pokazalo rastući značaj uloge nevladinih organizacija kao posrednika između institucija i javnog mnjenja, u širem smislu. Zbog toga se o nevladinim organizacijama govori i kao o „novim partnerima" državnih i međunarodnih institucija. Ovu potrebu partnerstva između nevladinih organizacija i institucija u rukovođenju procesom razvoja priznaju i međunarodna tela kao što su Ujedinjene nacije, Evropska unija, Svetska banka, Savet Evrope. Ove međunarodne institucije imaju posebna odeljenja i sektore za saradnju sa NVO, pa čak i određeni broj NVO koje imaju konsultativni status.[7] Stoga je status NVO u društvu izuzetno značajan i visok, a očekuje se da on u budućnosti bude još značajniji.

3. Uloga nevladinih organizacija u rešavanju kriza i konflikata

NVO se sve češće uključuje u smirivanje i rešavanje kriznih i konfliktnih situacija u svetu. U svakodnevnom govoru se sve češće čuje sama reč kriza. Ona se upotrebljava u opisivanju lične, odnosno privatne situacije, ali mnogo češće da se opiše stanje sa potencijalnim negativnim konsekvencama u kome se nalazi društvo kao celina ili pojedine organizacije i sistemi u okviru njega. Bez obzira na učestalu primenu, nema jasnog i jednoznačnog pojmovnog sadržaja termina krize, već postoje mnogobrojne i međusobno često različite interpretacije.

Jedna od relativno najprihvatljivijih definicija krize je da to „ozbiljna pretnja osnovnim strukturama ili fundamentalnim vrednostima i normama socijalnog sistema koja, u uslovima vremenskog pritiska i veoma nesigurnih okolnosti, zahteva donošenje kritičnih odluka"[8]. Ova definicija ima dve bitne karakteristike. Kao njena značajna prednost navodi se da se može primeniti na sve vrste poremećaja (ekološke pretnje, slomove informaciono-komunikacionih sistema, ekonomske krize, konflikte unutar država, zatvorske pobune, regionalne ratove, eksplozije fabrika i prirodne katastrofe). Sama ova karakteristika uslovljava multidisciplinarni pristup u razumevanju kriza. Drugo, ova definicija usmerava

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6 „Study on the actual and potential role of European Actors in science communication – NGOs potential mediators and amplifiers of scientific and technological information", Brusselles.

7 Konsultativni status pri Ujedinjenim nacijama u okviru Ekonomskog i socijalnog saveta krajem 2002. godine imalo je 1197 NVO, a u Savetu Evrope 370 međunarodnih NVO.

8 Kešetović Želimir: *Krizni menadžment*, FCO, Beograd 2008, 16.

našu pažnju na donošenje odluka – krize se posmatraju kao prilika za donošenje kritičnih odluka. Iako je navedena definicija relativno najprihvatljivija, ni ona nije sasvim neupitna.

Ako izuzmemo prirodne katastrofe, najčešći uzrodi kriza su konflikti između ljudi, organizacija ili država. Polazeći od činjenice da su učesnici u konfliktu ljudi i njihovi međusobni odnosi, klasifikaciju konflikata i treba zasnivati i na kriterijumu učesnika, odnosno nosilaca sukoba. U tom smislu najznačajniji društveni sukobi su: klasni (sukobi između osnovnih društvenih klasa, ali i sukobi unutar njih), nacionalni (sukobi između različitih nacija i etničkih grupa), rasni (sukobi zasnovani na biološkim i fizičkim karakteristikama pojedinih grupa), verski (sukobi između pripadnika različitih religija, konfesija ili sledbenika nekih pravaca unutar iste konfesije), politički (sukobi između političkih subjekata – najčešće manifestacije su unutaroligarhijski i međuoligarhijski sukobi u borbi za moć, vlast, status i bogatstvo. Specifične vrste konflikata su socijalni protesti, a ekstremni, kako po intenzitetu, tako i po posledicama, revolucije i ratovi.[9]

U osnovi svake konfliktne situacije nalaze se različite potrebe, interesi, osećanja, želje, verovanja, aktivnosti, i slično. Uzroci konflikata su raznovrsni, složeni i međusobno uslovljeni. Uzroci sukoba su i u tome što je u društvu uvek manje dobara i vrednosti nego što je potrebno pojedincima, socijalnim grupama i društvu u celini. U današnje vreme na svetskoj sceni prisutni su globalistički i antiglobalistički procesi kao osnovni uzroci konflikata, ali je činjenica da su konflikti realnost prošlog, sadašnjeg, a verovatno i budućeg vremena. U cilju sagledavanja pitanja konflikata i njihovog prevazilaženja potrebno je razmatrati različita pitanja kao što su: kontinuiranost, aktuelnost i učestalost konflikata, kao i faktore prevencije konflikata.

Uzroci konflikata u međunarodnim odnosima su različiti: unipolarizacija sveta, integracioni i dezintegracioni procesi, savremeni bezbednosni rizici i njihove posledice, uloge OUN-a, SAD-a, NATO-a i drugih država i organizacija u savremenom svetu, pitanja terorizma itd. Upravljanje nenasilnim konfliktima, vrlo često, odvija se po šemi „duplih standarda“ i česta je praksa kršenja prava i sloboda čoveka, uz nepoštovanje elementarnih utvrđenih pravila. Zbog toga je upravljanje krizama i konfliktima veoma delikatan posao u kojim se često procesi odvijaju na štetu jedne od suprotstavljenih strana. Vrlo često se iz razloga pokušaja kontrole i upravljanja konfliktima, svesno ili nesvesno utiče na rasplamsavanje postojećeg ili razvijanje nekog novog sukoba.

U savremenoj konfliktologiji zastupljena su dva koncepta koji sa različitih stanovišta tumače uzroke ljudskog delovanja i sukobljavanja. Prvi koncept je

9 Bajagić Mladen: *Međunarodna bezbednost,* Kriminalističko-policijska akademija, Beograd 2012, 67.

koncept interesa, a drugi koncept vrednosti.[10] Teorijska misao je odavno utvrdila da su suprotni interesi koje pojedinci i grupe nastoje da realizuju krajnji uzrok i osnova svih društvenih konflikata.

Teoretski, postoje različite podele metoda za rešavanje konfliktnih situacija, među kojima je i psihološki uticaj na suprostavljenu stranu. Jedan od načina rešavanja konflikta psihološkom metodom podrazumeva i pregovaranje, kao način direktnog uticanja na pojedinca ili grupu ljudi. Rešavanje konfliktnih situacija vođenjem pregovora postiže se upućivanjem poruka suprotstavljenoj strani, koja dovodi do izmene stavova i ponašanja, čime se postiže njihova preorijentacija u skladu sa interesima pregovarača. Osnovni uslov za vođenje pregovora je neposredna komunikacija između suprotstavljenih strana. Ishod pregovaranja je kompromis do kojeg se dolazi brže ili sporije, teže ili lakše, u zavisnosti od niza faktora. Faktori koji imaju uticaj na pregovore su: priroda i intenzitet konflikta, mogućnost i izgledi za sporazumevanje, osobine učesnika u konfliktu i slično. Pregovori podrazumevaju postojanje slobodne volje svakog od učesnika da se uključi u pregovarački proces. Samo uspešno pregovaranje omogućava da svi učesnici, u izvesnom smislu, budu pobednici. Zato, u okolnostima kad je potreban uzajamni pristanak, kad je ishod neizvestan, kad je to jedini način da dobijemo ono što želimo, kad ulog opravdava naše vreme i napore, pristupa se pregovaranju. Cilj pregovora je rešavanje konflikta. Na opštem nivou rešavanje konflikta podrazumeva postizanje saglasnosti između učesnika sukoba u vezi sa spornim pitanjima. U svakom slučaju mora da postoji uzajamna aktivnost suprotstavljenih strana. Ukoliko je rešenje jednostrano nametnuto, konflikt će se ponoviti u nekom drugom obliku.[11] Ukoliko se želi rešenje koje će prihvatiti sve zainteresovane strane, potrebno je obratiti pažnju na sve pomenute faktore i umanjiti njihov uticaj koliko je to moguće.

Pored međunarodnih organizacija, i NVO se uključuju u proces smirivanja i rešavanja kriza i konflikata. Sve izrazitiji značaj koji se pridaje NVO se vidi i kroz njihovo učešće na raznim konferencijama UN, Evropske unije i Svetske banke. Da bi se čuo i njihov glas, istovremeno sa održavanjem konferencija na državnom nivou o istim problemima organizuju se i konferencije predstavnika NVO, te se tako konferencije sastoje od dve celine koje teku paralelno (jednu čine vladine organizacije, a drugu nevladine, npr. Bečka konferencija o ljudskim pravima (1993), Kairska konferencija o stanovništvu i demografskom razvoju (1994), Konferencija u Kopenhagenu o društvenom razvoju (1995), Evropska konferencija o zaštiti životne sredine (1994, 1995, 1996), Pekinška konferencija o položaju žena (1995)).

Savetodavni status NVO u organizacijama kao što su UN, Savet Evrope, Organizacija američkih država, UNESKO, OEBS i druga regionalna ili speci-

[10] Milašinović Radomir, Milašinović Srđan: *Uvod u teorije konflikata*, Fakultet civilne odbrane, Beograd 2004, 58.

[11] *Ibid*, 341.

jalizovana međuvladina tela i organizacije, omogućava njihovim predstavnicima da, pod određenim uslovima, podnose izveštaje tim organizacijama, da budu saslušani u njihovim komitetima i komisijama i da, u određenim slučajevima, utiču na ciljeve tih tela, a samim tim utiču i na procese. Pojedine NVO su imale značajnu ulogu u izradi nacrta Povelje UN, i to naročito u lobiranju da se i odredbe o ljudskim pravima uključe u Povelju, kao i za sistem koji bi NVO priznao članstvo i pravni status pred organima UN. „Rezultat je bio član 71 Povelje UN, koji određuje da Ekonomski i socijalni savet može da zaključi potrebne sporazume radi konsultovanja s nevladinim organizacijama koje se bave pitanjima iz njegove nadležnosti.“[12] Postojanje ovog sistema je podstaklo i druge međunarodne organizacije da sarađuju sa NVO, ali je isto tako podstaklo i razvoj novih NVO. Značaj koji se sve više pridaje NVO od strane raznih međunarodnih vladinih i međuvladinih tela i organizacija možemo videti i na primeru Konvencije UN o pravima deteta iz 1989. godine, u kojoj su NVO i zvanično učestvovale u njenoj izradi. U Konvenciji je jasno naznačeno da se od država očekuje saradnja sa NVO u procesu imlementacije i zaštite prava deteta. Takođe, i Dejtonski sporazum predviđa aktivnu ulogu NVO, „zanimljivo je pomenuti Dejtonski sporazum, odnosno Aneks 6: Sporazum o ljudskim pravima, u čijem članu XIII je predviđeno da će potpisnice unapređivati i podržavati rad NVO i međunarodnih organizacija za zaštitu ljudskih prava. U članu XIII stav 3 se dalje navodi da će strane potpisnice omogućiti pristup NVO u cilju istraživanja i posmatranja stanja ljudskih prava u BiH i uzdržaće se od bilo kakvog ometanja u njihovom radu i neće ih sprečavati u vršenju njihovih funkcija.“[13]

Organizacija za evropsku bezbednost i saradnju (OEBS) ima svoj biro preko kojeg sarađuje sa NVO, a koji se zove Biro za demokratske institucije i ljudska prava. Biro ima zadatak da održava kontakte i saradnju sa drugim vladinim i NVO koje se bave ljudskim pravima. Biro ima i posebnog savetnika za saradnju sa NVO, koji ima zadatak da prouči delovanje određene NVO i na osnovu njegove preporuke uspostavi saradnju i kontakte. Pored nove uloge i prakse koja se pridaje NVO u savremenom društvu, i društvena teorija nastoji da kroz istraživanja i analize pokaže kakav značaj nevladine, neprofitne organizacije imaju za razvoj demokratske političke kulture demokratskih političkih procesa, za razvoj civilnog društva, za unapređenje kvaliteta života i rešavanje brojnih socijalnih problema, za novi razvoj ekonomskih odnosa, za međunarodne političke odnose.

[12] Burgental Tomas: *Međunarodna ljudska prava u sažetom obliku*, COLIP i Beogradski centar za ljudska prava, Beograd 1997, 247.

[13] Vučković Šahović Nevena: „Nevladine organizacije zaštita ljudskih prava“, *Pravo ljudskih prava*, Beograd 1996, 109.

3.1. Uloga NVO u smirivanju i rešavanju lokalnih kriza

Nevladine organizacije imaju veliki značaj u socijalnoj politici razvijenih zemalja, jer savremena, glomazna država ne može da zadovolji potrebe građana, pa mnoge svoje programe prebacuje na neprofitni, nevladin sektor, gde se oni efikasnije rešavaju. Na taj način neprofitni, nevladin sektor postaje alternativa i novi partner (ali ne i konkurent) državnom sektoru u kom se ljudi u kriznim situacijama oslanjaju na vlastite snage. Zbog toga se o njemu govori i kao o trećem sektoru, koji se nalazi između države i tržišta, s jedne strane, i porodice, s druge strane. Osim toga, značaj ovih spontanih udruživanja građana u rešavanju raznih privatnih, grupnih i društvenih problema je u tome što se stvara mreža odnosa nezavisnih od države koji čine civilno društvo i koji, istovremeno, povećavaju participaciju građana i njihovu odgovornost za sebe i društvo u kom žive.

NVO se u rešavanju kriza i konflikata najčešće pojavljuje kao treća strana. Treća strana može biti posrednik (medijator). Posredovanje je čest oblik pokušaja da se utiče na konflikt u kome treća strana deluje kao inicijator i katalizator u ostvarivanju pregovora koje strane u sukobu nisu u stanju same da realizuju. „Čisti posrednik“ je nepristrasna, uzajamno prihvatljiva treća strana čiji je cilj da pomogne stranama u sporu da ga reše. Medijator ne „navija“ za jednu od strana niti nastoji da dođe do rešenja ili ga onemogući radi nekih svojih interesa. Mada medijatori nemaju moć da nametnu nešto ili da se pogađaju (koristeći štap ili šargarepu), oni koriste ulogu da olakšaju stranama u sporu da dođu do kompromisa. Posrednik mora obezbediti svoje učešće u rešavanju spora time što ga prihvataju obe strane. Ređe se NVO pojavljuju kao arbitri. Arbitar je nepristrasna treća strana koja ima moć da nametne uslove rešenja stranama u sporu. Arbitar ne navija ni za jednu od sukobljenih strana i podređuje lične želje nekom skupu pravila ili vrednosti. „Čisti arbitar“ nema sopstveni ulog ili interes u sporu kojim bi mogao da se pogađa sa pregovaračkim stranama. Posredovanje je posebna vrsta pregovaranja usmerenog na promovisanje i aktivno traženje rešenja sukoba.[14]

NVO imaju posebne uloge u smirivanju i rešavanju kriznih i konfliktnih situacija u smislu vršenja istraživanja, analiza i prezentovanja istih vlastima i javnosti uz preporuke na koji način se može uticati da dođe do smirivanja konflikta. Takve primere imamo na lokalnom nivou u sukobima između paravojnih ekstremističkih organizacija i bezbednosnih snaga na jugu Srbije. Bombardovanje Savezne Republike Jugoslavije (SRJ) 1999. godine je jedan od najznačajnijih događaja za stanovnike ovog regiona u poslednjih desetak godina. Sukob je okončan vojno-tehničkim sporazumom, koji su potpisale Međunarodne bezbednosne snage (KFOR) i Vlada SRJ i Republike Srbije. Prema ovom sporazumu, srpske oružane snage povukle su se sa Kosova. Istovremeno, na 382 km dugoj administrativnoj liniji sa Kosovom i Metohijom uspostavljena je pet kilometara široka Kopnena zona bezbednosti (KZB), kojoj je pristup imala

[14] Kovačević Živorad, 97.

samo lakše naoružana policija.[15] Nedugo nakon potpisivanja sporazuma, u ovom regionu izbili su sukobi. Oni su u proleće 2001. godine dostigli vrhunac napadima na policiju i vojne jedinice, koje je izvršila „Oslobodilačka vojska Preševa, Medveđe i Bujanovca" (OVPMB), uz pomoć elemenata „Oslobodilačke vojske Kosova" (OVK).[16] Nakon potpisivanja sporazuma, smanjeni su napadi na snage bezbednosti, ali su tenzije i dalje bile prisutne. Uticajem NVO na jugu Srbije vršen je pritisak na vlasti da osnuju opštinske savete za bezbednost i savete za međunacionalne odnose.[17]

Tako je, na primer, Zakonom o lokalnoj samoupravi iz 2007. godine predviđeno osnivanje opštinskih saveta za bezbednost i Saveta za međunacionalne odnose.[18] Prema ocenama načelnika policijskih stanica u Preševu, Bujanovcu i Medveđi, opštinski saveti za bezbednost su se pokazali kao izuzetno koristan kanal komunikacije sa lokalnim stanovništvom.[19] Radne grupe organizovane u okviru ovih saveta omogućile su predstavnicima države da zajedno sa lokalnom zajednicom identifikuju izazove ljudskoj bezbednosti kao i mere koje su neophodne za njihovo otklanjanje. Radne grupe osnovane u okviru saveta posvećene nasilju u porodici, bezbednosti mladih, narkomaniji, saobraćajnoj bezbednosti, korupciji, međuetničkim tenzijama i drugim važnim temama, doprinele su razvoju bezbednosnih politika koje su prilagođene potrebama lokalnog stanovništva.

Nakon raspada bivše Jugoslavije, teritorijalni i granični sporovi doneli su bivšim jugoslovenskim republikama i pokrajinama niz raznovrsnih problema. Najznačajniji problemi, posmatrano iz ugla prosečnog stanovnika na Zapadnom Balkanu, zajedno sa preporukama predstavljeni su u regionalnoj studiji pod nazivom „Crtanje granica na Zapadnom Balkanu: ljudska perspektiva" (*Drawing boundaries in Western Balkans: A people`s perspective*). Ova studija slučaja rezultat je istraživanja koje su vršile više NVO, a koja je trebalo da otkriju koji su najznačajniji problemi ljudi koji žive na jugu Srbije, u blizini administrativne linije sa Kosovom i Metohijom. Empirijski materijal za studiju prikupljen je u Bujanovcu. Učesnici ovog istraživanja smatrali su da najveći problem sa kojim se suočava njihova zajednica predstavlja nedovoljna razvijenost ovog regiona.

15 Više informacija: „Vojno-tehnički sporazum", http://www.arhiva.srbija.gov.rs/cms/view.php?id=1028 (28. 6. 2013)

16 International Crisis Group: „Serbia: Maintaining Peace in the Preševo Valley ," *ICG Europe Report No. 186,* Beograd/Brisel 2007, 1.

17 Neke od organizacija koje su na različite načine uticale na smirivanje situacije na jugu Srbije su Beogradski centar za bezbednosnu politiku i International Crisis Group iz Brisela.

18 Dobar izvor informacija o opštinskim Savetima za bezbednost je „Priručnik za rad lokalnih Saveta za bezbednost", BCSP 2011, a o Savetima za međunacionalne odnose „Saveti za međunacionalne odnose Modeli odluke o osnivanju i pravilnika o radu", Misija OEBS-a u Srbiji, 2009.

19 Mojsilović Željko, Marović Marija: „Uticaj multietičnosti institucija na povećanje stepena bezbednosti u opštinama Preševo, Bujanovac i Medveđa", Zbornik radova sa međunarodne naučno-stručne konferencije: *Multikulturalnost i savremeno društvo*, Novi Sad 2012, 562.

Takođe, oni su kao probleme s kojima se suočavaju navodili i podeljenost društva po linijama etničke pripadnosti, nepriznavanje diploma izdatih na Kosovu, produženo prisustvo oružanih snaga u regionu, kao i nedostatak slobode kretanja za građane Kosova. Preporuke date u ovom članku upućene su Vladi Srbije, lokalnim vlastima i međunarodnoj zajednici.[20]

Ova studija slučaja rezultat je realizacije projekta pod nazivom „Ljudska perspektiva mirotvorstva" (People's Peacemaking Perspectives), na kome su zajednički radile organizacije Conciliation Resources i Safeworld. Finansirala ga je Evropska komisija posredstvom Instrumenta za stabilnost. Projekat predstavlja analize i preporuke institucijama Evropske unije, koje su zasnovane na mišljenjima i iskustvima stanovnika u različitim zemljama i regionima, pogođenim nestabilnošću i nasiljem.[21]

Metodologija korišćena u ovom istraživanju razvijena je tokom realizacije projekta „Ljudska perspektiva mirotvorstva" (*People's Peacemaking Perspectives*), a cilj joj je bio da ispita način na koji obični građani doživljavaju teritorijalne sporove ili nerešene granične sporove na Zapadnom Balkanu. Istraživanje treba da prikaže na koji način nerešeni sporovi utiču na svakodnevni život građana koji žive u izabranim područjima, ali i na druge zainteresovane strane.[22]

Realizacijom različitih projekata i prezentacijom njihovih rezultata građanima, vlastima i međunarodnoj zajednici, NVO vrše uticaj tako što osvetljavaju problem sa više strana, ukazuju na moguće načine prevazilaženja konflikta, kao i na mogućnosti vraćanja građana sa konfliktnih prostora redovnom životu i životnim obavezama.

3.2. Uloga NVO u smirivanju i rešavanju međunarodnih kriza

Postoji više vrsta pregovaranja od kojih je najpoznatije i najčešće korišćeno u rešavanju međunarodnih kriza – diplomatsko pregovaranje. Diplomatsko pregovaranje najizraženije se upotrebljava u međunarodnim odnosima. Međunarodni odnosi su posebna vrsta društvenih odnosa. Savremena nauka pod međunarodnim odnosima u najširem smislu, podrazumeva odnose koji se uspostavljaju

[20] Brozović Zorana: *Teritorijalni i granični sporovi na Zapadnom Balkanu, Studija slucaja: teritorijalni isporovi oko administrativne linije izmedu Srbije i Kosova*, Beogradski centar za bezbednosnu politiku, 2012, 1.

[21] *Ibid*., 2.

[22] Rezultat projekta predstavlja pet studija slučajeva: Bosna i Hercegovina (koju je sastavio Centra za sigurnosne studije, BiH), Kosovo (koju su pripremili Forum za građansku inicijativu i Kosovski centar za sigurnosne studije, Kosovo), Crna Gora (koju je pripremio Centar za sigurnosne studije, Crna Gora), Rešenja procesa razgraničenja Kosova i BJRM (koju su pripremili Forum za građanske inicijative i Kosovski centar za bezbednosne studije, Kosovo) i slučaj studije Srbija, koji se bavi teritorijalnim i graničnim nesuglasicama između Srbije i Kosova, kao i procesom razgraničenja Srbije i Crne Gore. Regionalni izveštaj pripremila je organizacija *Safeworld*, na osnovu ovih dokumenata.

na međunarodnom planu između država i naroda, političkih grupa i pokreta, ekonomskih, političkih, socijalnih, kulturnih i drugih organizacija i udruženja, kao i pojedinaca.[23] Krajnji oblici tih odnosa jesu međunarodna saradnja i međunarodni sukob. Diplomatski pregovori se vode radi postizanja određenih ciljeva. Ciljevi mogu biti različiti i za njihovo postizanje je potrebno upotrebiti određene pregovaračke tehnike.[24] Jedan od bitnih faktora za pregovaranje je vreme. Vreme je veoma bitno kada je u pitanju pravi trenutak za otpočinjanje pregovora. Istraživanja pokazuju da od pravog tajminga zavisi i da li će do sukoba doći i u kom obimu. Ukoliko se sa pregovorima započne na početku krize, velika je verovatnoća da sukob neće eskalirati toliko da bi došlo do ugrožavanja ljudskih života.[25]

Subjekti međunarodnih odnosa su deo šireg kruga činilaca koji utiču na savremeno društvo, i to onaj deo koji svesno, voljno i sa namerom deluje u međunarodnim odnosima. Prema nekim teoretičarima subjekati međunarodnih odnosa mogu se svrstati u tri osnovne grupe: nacionalni, međunarodni i transnacionalni subjekti međunarodnih odnosa.[26] Tipičan predstavnik prve grupe jeste država, koju mnogi smatraju osnovnim, a neki i jedinim pravim subjektom međunarodnih odnosa. Međunarodni subjekti međunarodnih odnosa svoj subjektivitet crpe iz subjektiviteta država koje ih čine, tako da ih nazivamo i međudržavnim organizacijama. Ove organizacije mogu da budu organizovane na nivou cele međunarodne zajednice, kao što su to Ujedinjene nacije, ili na regionalnom nivou (Evropska unija). Najsloženija struktura je u grupaciji transnacionalnih subjekata međunarodnih odnosa. U okviru nje može da se govori o transnacionalnim nevladinim organizacijama (Lekari bez granica, Green Peace, Human Rights Watch, Amnesty International, i dr.), političkim pokretima (internacionale različitih partija), verskim organizacijama (velike svetske religije), i transnacionalnim privrednim organizacijama (multinacionalne kompanije). U današnje vreme, pregovaranje se naročito upotrebljava u preventivnoj diplomatiji. Preventivna diplomatija je akcija da se spreči da dođe do sporova između strana, da se spreči da postojeći sporovi eskaliraju u sukobe i da se spreči širenje sukoba kada do njih dođe.[27] Preventivna diplomatija je usmerena, prvo, na događaje koji ne bi trebalo da se dogode, drugo, na događaje koje treba sprečiti i, treće, na posledice događaja koji se nisu mogle sprečiti, ali se mogu ublažiti. Osnovni izazov preventivne diplomatije je kako rano upozorenje pretvoriti u ranu akciju, zbog toga što je lako podleći iskušenju da se odloži akcija dok stvari ne postanu jasne, a onda je možda najbolja prilika za uticanje na događaje već propuštena. Akcija

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23 Ivaniš Željko, Subošić Dane: *Bezbednosno pregovaranje*, FCO, Beograd 2006, 29.

24 Mojsilović Željko: „Diplomatsko pregovaranje u funkciji spoljne politike države“, *Srpska politička misao* 3/2011, Institut za političke studije, Beograd 2011, 235.

25 Richard Jackon, „Successful Negotiation in International Violent Conflict“, *Journal of Peace Research*, Vol. 37, No. 3/2000, Sage Publications Ltd., London 2000, 337.

26 Ivaniš Željko, Subošić Dane, 29.

27 Kovačević Živorad, 43.

o kojoj se govori u prethodnoj rečenici znači, pre svega, pregovaranje. Pregovaranje je srž preventivne diplomatije, jer u meri u kojoj sukob vodi prema raspletu i rešenju, preventivna diplomatija skoro uvek deluje kroz pregovaranje. Pregovaranje se može odvijati direktno između strana u sporu ili češće, preko posredovanja treće strane. Prema tome, preventivnom diplomatijom mogu da se koriste i same sukobljene strane da ublaže sukob i potraže bilo rešenje bilo mehanizam da sukob ostane u granicama rešavanja političkim sredstvima.

Što se tiče međunarodnih konflikata i sukoba, pa samim tim i diplomatskog pregovaranja, već je ranije napomenuta sve veća i značajnija uloga „treće strane". Treća strana nastoji da olakša pregovaranje i sporazumevanje, nudeći samo dobre usluge, bez aktivnog učešća u samom pregovaranju. Takvu ulogu najčešće preuzimaju male zemlje ili specifične interesne grupe kao što su verske ili humanitarne nevladine organizacije sa reputacijom neutralnosti u odnosu na pregovaračke strane i spor u pitanju.[28] Poznati slučajevi posredovanja nevladinih organizacija iz prošlosti su i posredovanje katoličke humanitarne organizacije *Sveti Eušidio*, koja je posredovala u okončanju građanskog rata u Mozambiku ranih 90-ih godina prošlog veka, kao i učešće *Fordove fondacije* koja je finansirala mirovnu inicijativu za okončanje građanskog rata u El Salvadoru 1991. godine. Takođe, već je pomenut i Dejtonski sporazum koji predviđa aktivnu ulogu NVO u cilju istraživanja i posmatranja stanja ljudskih prava u BiH.

Mnogi problemi u svetu su internacionalizovani i međunarodno pregovaranje se proširilo na oblasti koje ranije nisu bile u fokusu (životna sredina, zdravlje, ljudska prava, organizovani kriminal itd.), te se pojavila potreba za ekspertima u pojedinim oblastima. Na taj način komponovani su drugačiji pregovarački timovi (npr. pregovori na svetskoj klimatskoj konferenciji u Kjotu), tako da su predstavnici vlada i profesionalne diplomate radili zajedno sa ekspertskim grupama nevladinih organizacija. Ovaj trend je doveo i do nove vrste pregovarača, globalnih diplomata, koji nisu prvenstveno vezani za pojedine vlade, već za određena područja i probleme.[29] Globalni diplomati često pripadaju priznatim ekspertskim grupama koje često idu od jednog do drugog potencijalnog problema i koji su ravnopravni deo pregovaračkog procesa.

Razne nevladine organizacije i specijalne interesne grupe su takođe aktivne u ovoj vrsti diplomatije. Evropski centar za sprečavanje konflikata daje spisak više od 475 organizacija aktivnih na ovom području.

[28] *Ibid*., 99.

[29] *Ibid*., 105.

4. Zaključak

Nevladine organizacije se obično osnivaju u situacijama kriza i konflikata u nekoj oblasti i pružaju pomoć u njihovom rešavanju, a to najčešće čine svojom savetodavnom ulogom, predlogom rešenja, a mogu se javiti i kao posrednici u pregovorima. Nevladine organizacije imaju veliki značaj u socijalnoj politici razvijenih zemalja, jer savremena, glomazna država ne može da zadovolji potrebe građana, pa mnoge svoje programe prebacuje na neprofitni, nevladin sektor, gde se oni efikasnije rešavaju. Na taj način neprofitni, nevladin sektor postaje alternativa i novi partner (ali ne i konkurent) državnom sektoru u kom se ljudi u kriznim situacijama oslanjaju na vlastite snage. Zbog toga se o njemu govori i kao o trećem sektoru, koji se nalazi između države i tržišta s jedne strane i porodice s druge strane.

Razvoj svesti kod ljudi da sukobi mogu voditi nuklearnom uništenju čovečanstva uticao je sve više na razvoj metoda i načina za mirno rešavanje kriza i konflikata. U današnje vreme diplomatija je postigla takav napredak da se saradnja država ne može zamisliti bez rada posebno pripremljenog i obučenog diplomatskog aparata. Veština pregovaranja koristi se u svim segmentima čovekovog delovanja. Sve je više specijalizovanih institucija, fakulteta, stručnjaka, pisanih materijala koji ukazuju na značaj komunikacije i razumevanja među ljudima, a samim tim i korišćenja pregovaračkog umeća u cilju smanjivanja broja i intenziteta konflikata koji mogu dovesti do uništavanja ljudskih života, ali i čitavog čovečanstva.

Ovaj rad je pokušao da približi nevladin sektor, krizne situacije i pregovaranje, čemu se do sad nije poklanjala značajna pažnja, a kroz rad se može zaključiti da je veza između njih oduvek postojala. Njihova uloga nije zanemarljiva i treba im dati priliku i mogućnost da svojim znanjem i radom daju predloge i da učestvuju u rešavanju mogućih problema i održavanju društvenog blagostanja. NVO su značajne pre svega jer su to udruženja građana u koja se oni uključuju da bi ostvarili i zadovoljili neke svoje privatne i opštedruštvene interese, motive i potrebe, na način da svojom slobodnom voljom mogu značajno pomoći državi u prevazilaženju problema.

Na osnovu navedenog možemo predvideti sve aktivniju ulogu nevladinog sektora u budućnosti, koji može doprineti predviđanju i razrešavanju kriznih i konfliktnih situacija, kao i u pružanju pomoći nakon njih. Kao što se videlo iz ciljeva i zadataka opisanih organizacija, one se trude da utiču na razvijanje svesti o značaju mirnih načina rešavanja kriznih situacija, čija je osnova pregovaranje, odnosno komunikacija između suprotstavljenih strana.

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THE ROLE OF THE NON-GOVERNMENTAL SECTOR IN INTERNATIONAL CRISES SOLUTION

Summary

Non-governmental organizations are most frequently founded in crises, and they provide help in the solution of these crises mostly by advising, proposing solutions and acting as an intermediary in negotiations. The main power of NGO is its flexibility, the ability to use the means at its disposal, fast adjustment to the new knowledge and skills, the ability to predict crisis. Non-governmental oraganizations are extremelly significant for the social politics in developed countries since global large state cannot meet the needs of its citizens. Therefore, many of the state programmes are placed in the non-profitable, non-governmental sector with the aim of more efficient solution. The growing importance of NGO can be seen in their participation in different conferences of the UN, the European Union and the World Bank. To make their role more prominent, both conferences on state level and those of NGO representatives on the same problems are simultameously organized. In that way, there are two parallel conferences (one with governmental, and the other one with non-governmental organizations). Likewise, we can predict that the non-governmental sector will have even more active role in the future contributing to prediction, solution and providing help after crisis.

Key words: *non-governmental organizations, crises, conflict, negotiation, mediation*

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VIRTUAL GROUPS

Although the blog is not a new phenomenon on the internet, it is just beginning to expand in Serbia and the region. However, from the theoretical analysis standpoint so far, it has not been examined much, even at the global level. The purpose of this paper is to explain the manner of communication enabled by blogs and to find out whether some specific blog characteristics have impact on the interaction between the company and the consumer, and thus, possibly, an impact on their relationship, altogether, as well as to portray the blog platform as an efficient marketing tool. The topic of this research is related to the phenomenon of the modern age, namely: corporative or business blogs, which are created and used by companies. Much of the blogosphere are personal blogs/online journals, but as they are not included in this analysis, in the continuing text the term blog shall be used to denote a corporate/business (business, company or biz) blog.

Keywords: blog, media, virtual groups, virtual communication, marketing

1. Introduction

Over time, as people get used to new communication media, such as the internet, individuals come to see them in more nuanced ways. Eventually they become so taken for granted, they are all but invisible[1]. However, these moments in which they are new and the norms for their use are in flux, offer fresh opportunities to think about the technologies, connections, and the relationships amongst them.

A blog is a form of communication, which emerged as a result of clustering of information technologies and telecommunications, so it can be referred to as *a new type of medi*a (the term has been in use since the seventies, when researchers studied the impact of different disciplines of technology on society and the individual).

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1 Baym K. N.: *Personal Connections in the Digital Age: Digital Media and Society Series*, Polity Press, UK 2010, 1.

As a counterbalance to official information, it can also be understood as an alternative media, and additionally, a way to attract public attention. A blog can also be defined as an informative medium which brings closer the impacts of language as a symbolic medium with technology, as a physical medium[2].

Technically, a blog is a kind of web site with information shown in a reverse chronological order. But, in order to express its capabilities more clearly, special attention must be paid to the *media* form and structure, i.e. not just the message, but its mutual relationships as well[3] (in its original form McLuhan's newly designed word, *medium of communication*, i.e. *media*, a tool for communicating).

Blogs in the private property of companies, i.e. of legal subjects, is not only form a new communication channel on the internet for distributing information related to their business, but on the blog they additionally form a group of people who communicate i.e. a virtual group.

To prove the existence of a group, first it has to be established whether a communication process exists and what it looks like, and it has to be verified whether members of the blog have an interest to form such a group, i.e. would they fulfil any of their goals in this way. The goals of the company are far more obvious, but the aim of this paper is to answer what are the goals of the individual. Do companies *use this kind of communication* that the internet makes available to manipulate the customer more easily? Is the blog a kind of marketing tool to attract consumers?

The survey covered thirteen companies of various activities and sizes in Serbia, and fifteen corporate blogs belonging to them[4]. Blog *Color Press Group*, the company whose principal activity is publishing magazines is included in the analyses, because it contained texts related to company business. The survey did not include blogs belonging to other media houses such as Blic news, RTS, B92, Prva (TV stations) or Vecernje Novosti (newspaper). They are houses whose main business activity is to launch information, and therefore they treat blogs as a modern form of journalism. Polls were filled in by company owners, who were also blog authors at the same time. The survey was carried out in january 2012 in a total sample.

2 Rvović J. J.: *Blog revolucija: blog kao način komunikacije na internetu*, Mali Nemo, Pančevo 2010, 69.

3 McLuhan M.: *Poznavanje opštila: čovekovih produžetaka*, Prosveta, Beograd 1964, 20.

4 Blogodak: the aggregate of blogs in Serbo-Croatian language Blogodak, the list of attached corporative blogs (http://www.blogodak.com/list_blogs.php): *color.rs/blog* (Color Press Group Ltd.), *blog.limundo.com, blog.kupindo.com* (Limundo Ltd.), *blog.positive.rs* (Positive Ltd.), *hugemedia.rs/blog* (HugeMedia Ltd.), *donesi.com/blog* (Plotun Ltd.), *adriatek.com/blog* (Stronghold Ltd.), *mcs.rs/blog* (MCB Ltd.), *internet-prodaja-guma.rs/gume* (Internet prodaja guma Ltd.), *economy.rs/blog*, *bizniscentar.net* (Economy Internet Group Srdjan Jankovic, entrepreneur), *drciric.org/blog* (Dr Bojan Ciric, entrepreneur), *internetagencija.rs* (Miloje Sekulic, entrepreneur), *blog.kolegijum.com* (Tatjana Vehovec, entrepreneur) i *gaia.rs* (Gaia Consulting Ltd.) (15. 1. 2012).

In an effort to answer the research questions, the data used has been collected by method of blog content analyses, along with surveys prepared in advance in correlation with theory and scientific results.

2. Virtual communication

Facing a new barrage of interpersonal communication media for the first time, people tend to react in one of two ways, both of which have long cultural histories. On one hand, people express concern that communication among individuals has become increasingly shallow. For others, new media offer the promise of more opportunities and to stronger relationships and more diverse connections[5]. Both of them are right.

If the research starts from a simplified definition of the internet, stating it as a global system of computing networks, the required validation shall not be reached for any of the assumptions stated above. Further, if it is stated that the internet is not only a new medium, but the synthesis of traditional, mass media (newspapers, radio, television) again it cannot be seen how communication on that level has changed and in which way. What *exactly has* changed? The answer to this question explains the essential characteristic of a blog, the basis for further analysis.

Being multi-medial, the internet integrates interpersonal and mass communication in the form of new communication practice - virtual communication. What does that mean? A recipient can read newspapers, listen to radio, watch television, but has no influence on their content and does not have a choice. In mass communication, the roles are therefore fixed, and communication is in one direction: the mass media is an emitter, and the reader/listener/viewer is a recipient.

But the exchange of messages between two, more, or any number of people through the Internet allows change of the roles in communication. Virtual communication transforms recipients from passive observer to an active participant who manages information. Blog, as a way of communication on the Internet, allows *the blogger*, i.e. *author of the blog*, to send a message and to *convert* visitors to the blog (recipients) into emitters, as they will send a message to contribute to the content.

As stated in the first equation of communication: there is an emitter of information; there is an information coder, a connection channel that transmits information, a decoder and a recipient of information[6]. When it comes to information, there is also a "formula": The founder of *Le Monde* Beuve-Mery defines a particular division in practice: the radio announces, the television shows

5 Baym K. N.,1.

6 Mandić T.: *Komunikologija: psihologija komunikacije*, 6. oktobar, Pančevo 1998, 14.

it, and the press explains it[7]. The blog can also announce an event, show it and explain in textual form, and can set photos, videos and various other applications. Blog recipients become active participants, as opposed to traditional media because it allows them to participate in the dialogue, turning them into emitters.

The first blog in the world *Justin's Links from the Undergound* was created in 1994 and its author, Justin Hall is reffered to as the first blogger. Since then, blogs have developed constantly. The first blogs in Serbia started in 2003, when a certain number of bloggers created blogs at their own addresses. The emergence of corporate blogs in Serbia is mostly related to the blog of *Color Press Group*, established in 2007. Its major purpose, according to CEO and time-to-time blogger, was to offer his employees an opportunity to express their private experience and views that have not found space in the magazine they are editing.

Therefore, the blog is a conversational medium. Negropont even included e-mails as conversational media, arguing that, even if the dialogue is not spoken, e-mail is closer to speech than to writing[8]. With blogs, it is even more obvious, especially when it comes to the flow of messages from bloggers to visitors. To graphically display the structure of the blog, besides replacing emitters (in blogosphere terminology) - by *blogger*s, and recipients – by *visitors*, we should do the same for the *message*.

Numerous schools and communicational representatives analyzed the term *communication messages* and took opposing views. It was an extremely popular term, but different terms and definitions used in communications science messages are often contradictory[9]. Therefore, instead of the mentioned term *message, more commonly used are - a "post" and "comment".*

A post is any entry in the blog created by the blog author. It can contain text, images, video and / or audio material. A Blog is therefore composed of posts, and they usually provide an opportunity for visitors to leave a comment. Visitors can agree with the presented blogger's views, they can interprete them, add a comment, criticise... They can even offer suggestions on where further information about the referred topic may be found.

Leaving comments on a blog is a sign of openness to discussion and cooperation on an issue. The blogger can always remove, edit or correct comments, even turn off the function of commenting on individual posts. However this is very rare[10]. None of the analysed blogs would deny visitors the possibility of leaving a comment. Content analysis established that bloggers give their response to each question but also encourage the next comment, thus continuing a *conversation*.

7 Bal F.: *Moć medija*, Clio, Beograd 1997, 25.

8 Negropont N.: *Biti digitalan*, Clio, Beograd 1998, 179.

9 Mandić T., 17.

10 Rvović J. J., 20.

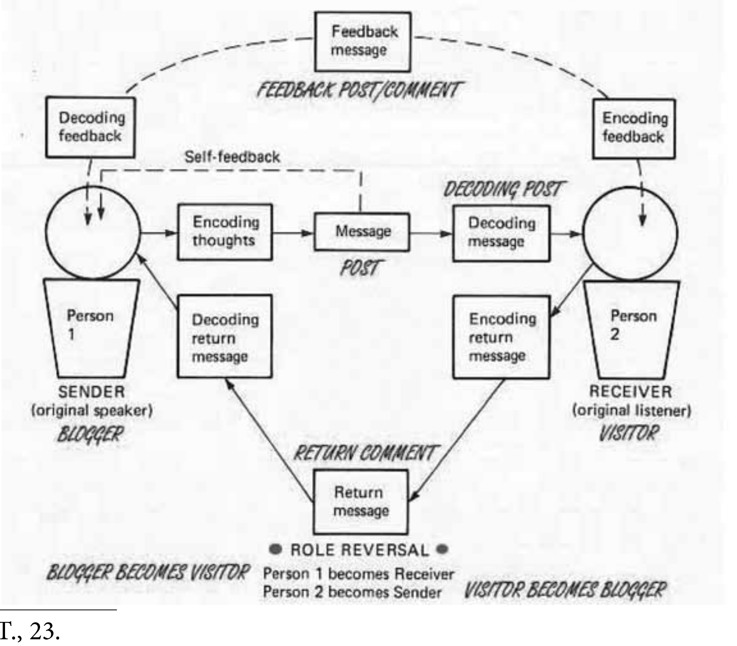
In simple systems of communication, participants can monitor the message from its source to its destination. In such a system circling of communication becomes apparent. Messages are connected in time and space and participants feel that they are able to control the situation. The simpler the systems are, they tend to be more symmetrical[11].

Analyzing each particular blog the following may be concluded. In an outline, it can be seen that their structure, form, flow of posts and comments, is virtually identical. All provide the ability to easily monitor and manage posts and comments as they are very simple as a system. And if participants can follow and post comments from their source to their target, according to Mandic, in such a system, the information circularity is clear.

For these reasons, primarily simplicity and symmetry, the communication cycle, illustrated by Curtis & Detert more than thirty years ago, is a graph that shows the structure of a blog, with minor changes. The communication cycle appears in Fig.1.[12] As can be seen a number of steps are involved in the communication process.

A post is transmitted from the blogger (sender) through words and symbols (encoding thoughts / decoding post) to visitors (receivers), and then the feedback is transmitted back to the blogger, when in fact roles change: the visitor becomes a sender and blogger becomes the receiver.

Figure 1. *The communication cycle*



11 Mandić T., 23.

12 Curtis J. D., Detert R. A., *How to Relax: A Holistic Approach to Stress Management*, Palo Alto, Cal. Mayfielg Publishing, California 1981, 177.

This functions in the following way: the blogger is still the owner of the blog, but posts are usually published by several people. However, one blogger has primacy in the post, in terms of censorship of what is written. On the blogs analysed, the editor role is “played” by chief directors of the company. Only in three cases there is just a single active blogger, but these are entrepreneurs, small firms that have only one employee.

Most recent posts will normally appear on the front page of the blog, and by adding new ones, the older posts are gradually stored in the archive. There is no wrong way of setting up a post, except that the post should be interesting and different. A post in the form of press release is unlikely to attract the attention[13]. With each successive entry the roles change again thus rotating. The shown graphic illustrates such communication through a blog platform, which actually represents the communication process as a cycle.

3. The virtual promotion and alienation of the individual

Usually a post contains an advertisement. It is either concealed or very obvious. Since only one of the analysed companies belongs to the range of *medium sized* while others are *small*, they are actively using blogs as a form of free promotion.

Communicating in this way with their consumers, they are simply researching the market and the needs of their potential consumers before launching a product or service. This is confirmed by survey results. In response to the question „Why did you start a corporate blog?” 39% companies mentioned communication as the most important reason, while 53% said promotion. Only one company chose education (it is interesting that from a total of 59 blogers blogging on corporative blogs in Serbia, 30 are male and 29 female. Since it is a small difference in numbers, we are not focusing on results relaterd to gender on the blogosphere.)

In each of the analysed blogs there are posts (one out of ten in average) that do not mention, even implicitly, the company or the company’s goals. They have a very interesting content, usually about a popular issue, and it would not be wrong to call them Promo texts (fashion, trivia, horoscopes ...). All respondents said they were using a variety of mechanisms, mostly this one, in order to increase traffic on their blog (other ways are Facebook, or bonding with social networks by opening a profile or simply by sharing posts).

Bloggers always sign their names in full, and in most cases, set up a photo, for two reasons, according to a poll: to create an illusion of face-to-face communication and to show they have nothing to hide. Visitors, on the other hand, rarely put up a photo; in over 70%, they want to remain completely

13 Rvović J. J., 19.

anonymous. People can act in very uninhibited ways when they think no one can find out who they really are[14].

From the standpoint of the company, the blog offers a great advantage. To their owners, a name does not matter. What is important is that they know which target group a visitor belongs to. Very clearly they create posts that "sell", and then they want to "hear" the needs, the desires, suggestions, ultimately any suggestion that might be useful.

In the environments that offer anonymity to blog visitors, or at least offer some measure of it, people tend to let loose in both positive and negative ways[15]. They type simple phrases that express agreement or relieve their tension when they realise the impact of such statements on their role and function within the "conversation". However, it still cannot be called a group.

If they *release* something too negative, they are often censored by the blogger, and even if their comment is published on the blog, they may well be expelled from the further flow of communication. According to the survey, in less than 10% blogs a visitor has been deleted on purpose. So, for bloggers, every visitor is a consumer or, more precisely, a potential consumer. However, the other side of this information is that visitors do not wish to be expelled– whether because they are in a group and do not want to be "thrown out", or simply because they want to "belong" there.

The Internet has made a revolution in communication, but has alienated the individual, i.e. the individual has "withdrawn into himself" because of alienation. Today, more than ever, the individual has a constant need of continual gathering, of belonging to a group and to society. This need is evidently fulfilled by the *technique of merging,* which has effects on behaviour[16]. This is a way to manipulate consumers, their needs and feelings. Manipulative techniques, which are used in advertising and in communication with consumers, were developed by the famous Bernez, who skilfully played with consumers and their unconscious needs[17].

But no one, unless in an altered state of consciousness, can remain deaf and blind to what people around him value and to how one is expected to behave. Radford & Govier (1981) claim that the reason why social life is a relatively regulated phenomenon lies in the fact that people adhere to a multitude of implied social rules, which allow them to predict the behaviour of others and harmonize with their own behaviour. Individuals participate in what the sociologist Irving Goffman called infinite regression of mutual consideration. However, the display of social roles based on immutable, long-established categories, it is not able to reflect

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14 Wallace P.: *The Psychology of the Internet*, Cambrige University Press, UK 1999, 239.

15 *Ibid*.

16 Breton F.: *Izmanipulisana reč*, Clio, Beograd 2000, 150.

17 Mandić T., Milović N.: *Zar stvarno mislis da sam toliko glupa*, Mediji i obrazovanje, Beograd 2003, http://www.academia.edu/1618976/Do_You_Really_Think_That_I_am_So_Stupid, p. 2.

the complexity and multilayered roles that exist in modern society; especially not in such phenomena, which are not yet sufficiently investigated. Some comparisons can be very useful. For example, bloggers may be compared with Bernez.

In the global campaign to advertise cigarettes (Lucky Strike / Lucky Strike) Torch of Freedom, 1929, for example, Bernez addressed women non- smokers, by presenting smoking as an expression of freedom, success and power. Bernez used a remarkably simple scheme by translating deep irrational human needs into construed consumers' desires while saving their vanity unharmed. This has created a new type of consumer, who believed to express his authentic self by buying what Bernez sold[18]. Bloggers *motivate* visitors to leave comments, thus prompting them to speak freely, and their greatest assistance is provided by the Internet as a medium, enabling the mentioned anonymity, very important to the individual, when it comes to freedom of speech. On the other hand, visitors believe they are expressing their personal opinions.

However, understanding is the critical factor in the communication process. McKenna argued that understanding is a critical factor in the communication process, and it is often said that people are only 25% efficient when they are engaged in listening and remembering. Vital information with respect to safety hazards should be repeated at intervals[19]. He also states that learning through communication can be enhanced by frequency, intensity, duration and over again.

This view is actively used by blog owners. They often repeat parts of posts that are important to them, incorporating them into a text-box inside another journal or using information from one as a lead to another.

Online articles on blogs are enthusiastic, personalized, signed in full name in over 90%. Positive communication is improved by introducing people outside the company who present their views in support of expressed enterprise values. This way is considered to be *objective*. For all blogs, except those with a single blogger, posts may also be put up by people not employed in the company.

Posts are usually brief, clear, and as such they provoke attention, comprehension and taking time, which is a "must" for good communication. Learning is therefore improved by meticulous repetition, and messages are thus imprinted on the mind, little by little.[20]

It would be difficult to explain a virtual marketing promotion in one paragraph. Marketing efforts of companies have always been single track communication directed at the general public. With blogs, however, an interactive relationship with the consumer is created, and as consumers visit the blog of their own choice, this mode of communication creates and empowers them in a way which used to be virtually impossible.

18 Mandić T., Milović N., 13.

19 McKenna F. E., *Psychology in Business: theory and applications*, Lawrence Erlbam Associates Ltd. Publishers, London 1987, 150.

20 McKenna F. E., *ibid*.

Many companies have realised that a blog can help them in achieving internal and external goals in/through communication. Beside the chance to be with clients (consumers), blogs are useful for market research, selling products/services as much as upgrading brands and collaboration with partners.They can vary in function, focus, and features offered, but they are all "packed' as brochures: with news, information and other content, mostly about business. Using a blog is like going from door to door, to every home, to every office. The most important thing, according to Kotler, is to forecast where customers are moving, and to be in front of them[21]. The blog owners in Serbia know that. And they use it.

However, according to data provided by Deloitte consulting firm, 11 companies from Serbia are positioned on the list of 500 most successful Central European companies in 2010 (Delta Group 86, NIS 99, 101 EPS, EFT holding 118, Telecom Serbia153, U.S. Steel Serbia 250, Srbijagas271, Jugorosgas 408, Mercator S, 452, and Victoria Group for the first time on the list at position 461, and Tarkett, at 498). None of these companies, very successful in the European market, have their corporate blog.

4. Virtual groups

Apparently bloggers try to eavesdrop, and maybe even to modify the visitors' behaviour, in order to make changes and accomplish their goals. Communication is their tool. The working hypothesis would not be right if there were no communication at the blog. It has been explained, participants in the communication process have been identified, as well as the blog structure (*media*) which transfers posts and comments (*messages*).

Activities in groups are achieved by communicating with others. Without communication there would be no coordination, and cooperation is the essence of group effort. The key to cooperation is in communication[22]. However, the term *group* is difficult to define, even without the *virtual* part. Theorists have agreed long ago that a group is not merely the sum of its members, and therefore group energy is not merely the sum of its individual energies[23].

A popular definition defines the group in psychological terms as any number of people who interact with one another, are psychologically aware of one another and perceive themselves to be a group[24].

21 Kotler P.: *Marketing management*, 11th edition, Pearson Edducation Inc., New Jersey 2003, 182.

22 Wren A. D., Voich Jr. D.: *Menadžment – proces, struktura i ponašanje*, Poslovni sistem Grmeč a.d. – Privredni pregled, Beograd 1994, 370.

23 Mandić T., 246.

24 Mullins J. L.: *Management and Organisational Behaviour*, 5th edition, Financial Times Pitman Publishing, London 1999, 452.

The manner used for defining a group depends on the viewpoint from which the group is considered. First of all, interpersonal relationships in the group may be observed and maybe it could be noticed that people communicate (verbally and nonverbally). The behaviour of group members is influenced by common standards (standards of conduct or expectations), and the members are normally trying to achieve a common goal under the influence of leaders. But the dynamic response between members does not exist in all groups, because there are situations where group members do not share the group norms and, while working together, one member achieves its goals at the expense of others. Therefore, it is difficult to find a comprehensive definition of the group[25].

One succinct definition states that a group is a collection of two or more people who are interacting and influencing one another. The definition seems clear and satisfying enough until one begins to think of humans in elevators, or in theatres, on in the same subway car. Though these characteristics are apparent in tightly knit work and social groups, they may be far less obvious in elevator passengers, at least until the car jerks to a stop between floors and passengers face turn pale. The amount of interaction among people who are in physical proximity can vary dramatically depending on the circumstances, and one small change in the environment could quickly turn a collection of individuals into something that fits neatly into the traditional definition for the word group[26]. However, people are not in the group just for objective goals.

Also, there is satisfaction in belonging, intimacy and reciprocity, and that is how even some professional groups are formed; by mutual attraction, compatibility, or even the challenge to work together[27].

Groups are a major feature of organisational life. The work organisation and its sub-units are made up of groups of people. Most acitivities of the organisation require at least some degree of co-ordination through the operation of group working. An understanding of the nature of groups is vital if the managers is to influence the behaviour of people in the work situation. The manager must be aware of the impact groups and their effects on organisational performance[28].

Therefore, a group needn't only include members of the same organization to be a group, or only employees of the same company, for the sake of this analysis. Blog platforms support team activities, i.e. above mentioned characteristics make it possible, as indeed do many of the other software (such as online forums and online conference).

However, sceptics have always wondered whether cohesive groups could really exist at

25 Orlić R.: *Kadrovski menadžment*, "Zoran Damnjanović i sinovi", Beograd 2005, 82.

26 Wallace P., 57-58.

27 Mandić T., 246.

28 Mullins J. L., 451.

all in a computer mediated environment. Some believed that the lack of the usual social clues and the transitory nature of so many online interactions would make it unlikely that genuine and satisfying groups could develop[29]. Forums, for instance, which are meant to support a cohesive group, are spring up and vanish on the internet at the speed of light.

But even in the seventies, Starr Roxanne Hiltz and Murray Turoff[30] performed one of the first studies with the aim to compare expression of people communicating face-to-face with those communicating through computer. Their extensive studies appear in one of the first books about communication through computers. The researchers used a standard analysis system of what people were saying or typing on the keyboard, but the results that followed did not speak in favour of the survival of the still expanding media.

They analysed how people expressed themselves in the two environments and concluded that the groups in direct communication tend to show more mutual agreement. One very simple "yeah" to show understanding and agreement with the interlocutor is used much less during online meetings. It is not surprising because it would be awkward to type such an expression, even though we use it "real", direct conversation. It was surprising that groups communicating using a computer made more remarks expressing their disagreement and fewer remarks that could mitigate the tense situation. The researchers noticed: *everyone seemed to deliberately annoy each other and behaved as to worsen the situation, rather than improve it.*

These described differences between direct communication and computer mediated communication, are still relevant today, as they explain why, in theory, it is talked about the *cold* effects resulting from online discussions. Why do interlocutors in a virtual communication react *more coldly*, which is very *visible* on the blog?

As in many other studies, this study shows that what individuals types is not quite what they would say in person, and others react to this subtle alteration in their behavior. Individuals don't just appear a little cooler, testier and disagreeable because of the limitations of the medium. Online, they appear to be less inclined to perform those little civilities common to social interactions. Predictably, people react to our cooler, more task-oriented impression and respond in kind. Unless they realize what is happening, an escalating cycle begins[31]. And it is something that neither bloggers nor visitors want.

In 62% responses to the question "Does the blog reflect the individual or the group?" The result is the same - a group of individuals. While 38% claim it reflects the individual. This is taken as more representative, given that 46% of

[29] Wallace P., 55.

[30] Hiltz S. R., Turoff M.: *The network nation: Human communication via computer*, Addison-Wesley Publishing Company Inc., USA 1978.

[31] *Ibid.*, 17.

surveyed companies actually blog with just one blogger. To "Is there a blogger who has primacy in posting?" exactly the same percentage, 62% answered that the blogger is mostly the Director of the company.

There is again a limitation due to the fact there are companies with only one employee, thus only one blogger. In a way this result is contradictory, i.e. If a blog represents a group, not the individual, it is surprising that even in this case one person - one blogger is dominant.

Perhaps true evidence of virtual groups' existence on a blog is the fact that, with the emergence of blog, a new type of a group was formed. According to Wallace, as all other groups, there can be different types of virtual groups. The members of many virtual groups are persons who know each other personally and simply use internet as a means of contact and message transmission between *face-to-face contacts*. Other virtual groups can gather persons with mutual interest on the internet, which do not (yet) know each other personally (time and circumstances may allow some of these persons to accidently meet in the real world, at conventions, professional meetings or social gatherings). Finally, there are virtual groups whose members have no real intention or expectation to meet in real life, in spite of their mutual interest.

According to this classification, bloggers and visitors belong to each of the a.m. groups, but not just one. First of all, bloggers would have initially animated people they know, to spread the news about creating a blog, and then re-used the same network whenever it is needed to expand the news about the new post. So they use the internet to communicate with people whom they had also communicated face to face. Secondly, time and circumstances allow that some of the participants in communication on the blog can meet in real life, as the focus is on companies, which announce on the blog the events they organize; some conventions, for example, professional meetings or any other social gatherings. Even if visitors have no realistic expectations of ever meeting the blogger in real life, -as featured in the third type of virtual groups above, a sense of belonging to a group blog must originate and grow solely from the dynamics of online communication.

5. Conclusion

Virtual communication, communication through a blog, differs from *face-to-face* communication, or between *two bodies*. Therefore a blogger is also the recipient, while the visitor is also a sender. They communicate in altered communication roles, using a blog to achieve their objectives: the company sees the blog platform as a marketing tool, while the individual, on the other hand, has a constant desire to belong because virtual communication has made him feel lonely.

Such evidence that the parties to a communication blog actually form a virtual group is just the beginning of a discourse that might be of more interest to further studies. In the seventies, when the internet was a fairly new technology, it was not much talked about. Over the years, however, the remaining anxieties regarding the cold and harsh impressions that were left online during the meeting spurred the emergence of some imaginative experiments. Wallace quotes that, following their feelings, people recognized the need to introduce a variety of adjustments to ways of expressing their own sensibilities online, i.e. to the communication process, and to put it wider, to behaviour.

People moving from one context to another need to adjust their behaviour and expectations to the rules of the context of their current location; otherwise they will face life with a specific social burden. As stated by Radford & Govier, the mere exposure to different types of behaviour, through secondary sources such as media, leave sufficient space for a seed of doubt against values individuals hold so much.

Of course this opens new opportunities for manipulation methods, which are masked on the blog and almost unnoticeable. According to Breton, they have to be masked, or they would otherwise be exposed. More important than their calculative nature, typical of the manipulation and of the strategy implemented, is the fact that these methods are hidden from the public. Blogs in particular have this option; they apparently provide freedom of discussion or different, often critical opinions, but with more careful content analysis we can conclude that there is always a strong reproach in favour of the company's interests.

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VIRTUELNE GRUPE

Sažetak

Iako blog nije nova pojava na internetu, on tek počinje da se širi u Srbiji i regionu. Međutim, sa stanovišta teorijske analize, on do sada nije mnogo ispitan, čak ni na globalnom nivou. Svrha ovog rada je da objasni način komunikacije koji je omogućen blogovima i otkrije da li neke specifične karakteristike bloga utiču na interakciju između preduzeća i potrošača, a time verovatno i njihov sveukupni odnos, kao i da prikaže platformu bloga kao efikasan marketinški alat. Tema ovog istraživanja odnosi se na fenomen savremenog doba, i to: korporativne ili poslovne blogove koje kreiraju i koriste kompanije. Veći deo sfere bloga odnosi se na lične blogove / onlajn dnevnike, ali kako oni nisu uključeni u ovu analizu, termin blog će se u daljem tekstu koristiti da označi korporativni / poslovni (biznis, kompanijski ili biz) blog.

Ključne reči: blog, mediji, virtuelne grupe, virtuelna komunikacija, marketing

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GENERAL INFORMATION ON THE JOURNAL AND THE INSTRUCTIONS FOR AUTHORS

I. GENERAL INFORMATION ON THE JOURNAL

1. General. – 'Megatrend Review' is the scientific journal of Megatrend University.

According to the classification of Ministry of Education, Science and Technological Development of Republic of Serbia, the journal is ranked among *the leading national scientific journals in Serbia* (M51).

'Megatrend Review' has been published since 2004, with 4 issues a year, in Serbian and in English. It is open to all quality papers and authors from around the world. It has an international editorial board and international editorial council. It reaches the readers beyond the borders of Serbia through exchange and in other ways.

In the beginning 'Megatrend Review' was focused primarily on the matters of economics, management and marketing. However, since 2012 it has become a true multidisciplinary journal in the field of social sciences. It publishes papers on the following topics:

- Economy
- Law
- Politics and Security
- Management and Marketing
- International Relations
- Information Society

II. INSTRUCTIONS FOR AUTHORS

The papers should be prepared in accordance with the following instructions:

1. The Manuscript

The manuscript should be submitted in electronic version (MS Word). The papers in Serbian are to be submitted in Serbin Latin, i.e. CP 1250.

The paper should be submitted in electronic form to the following e-mail address: imilutinovic@megatrend.edu.rs**.**

Apart from that, the two printed copies of the paper should also be submitted to the editorial board of the journal. The editorial board address is given at the end of these instructions.

The paper should be accompanied by the written statement by the author that the paper is original.

2. The number of authors

As a rule, the papers written only by one author are published (an author as an individual). However, if they consider it justified, the editors could decide to publish the papers of co-authors, but *not more than 2 co-authors.*

As the final form of exception, and entirely justified by exceptional circumstances (the special importance of the topic, its multidisciplinarity, the large volume of work, an outstanding international reputation of the co-authors etc.), the editors may choose to publish, contrary to general rules, the paper by three co-authors.

3. The Language

The text should be submitted in Serbian or English. If it is accepted, it will be published in the language in which it was submitted.

In exceptional circumstances, due to especially justifiable reasons, the editors have the right to decide that the text submitted in Serbian should be translated and published in English, or vice versa.

4. The Volume

The paper should have approximately 30.000 characters, inlcuding the spaces (1 author's sheet). Alternatively it could be shorter or longer, the number of characters with spaces not being smaller than 20,000 nor bigger than 45,000.

Due to particularly justified reasons (the special social importance of the topic, the co-authorship of a number of internationally recognized scientists, etc.) the editorial board could exceptionally allow the publication of an article of a larger volume, but not larger than 2.5 author's sheets (75,000 characters).

5. The Tables and Forms

The tables should be made only by means of the table tools in MS Word. The tables must have the titles and be numbered by Arabic numerals.

The formulae should be written by means of the formulae editor in MS Word.

6. Drawings and Photographs

Drawings can be submitted drawn on paper or in electronic form. When the drawings are submitted in electronic form, they should be in one of the following formats: EPS, AI, EPS, TIF or JPG. If the author does use these or uses a specific program, it is necessary to agree on the format with the technical editor. Drawing should not be made in MS Word!

Photographs should be sharp, in good contrast and undamaged. The authors are not advised to scan the images themselves, but to leave this the sensitive job to the editorial office.

If the version on the paper does not include drawings and photographs, the spaces must be clearly marked where they should be inserted. The markings in the text must match the ones in the submitted photos (or files).

Drawings and photographs must have the signatures and be numbered in Arabic numerals.

7. The organization of the manuscript

The article must contain the following elements, in the following order:

1. The author's data. – Name and surname, the title of the author, the title of the institution where the author is employed (affiliation); the author's e-mail address.

2. The title of the paper. – The title should be clear and precise.

3. Abstract. – This is a brief informative representation of the article content, which contains the research goal, methods, results, and conclusions. It should be in the same language in which the paper was written. In terms of volume, it should contain 100 to 250 words or 4 to 8 sentences, or a third to half of the printed page. It stands between the title and keywords, after which the text of the article follows.

4. Key words. – The terms or phrases which best describe the content of the article. It is allowed to give up tofive words, i.e. phrases.

5. The text of the article. – The central part is the text of the article in which with the help of the appropriate tools the author with a particular scientific problem (professional articles are not published).

6. The list of the used literature. – After the text of the article, the list of the used literature is given alphabetically by authors' last names.

The list is given according to the Citation instructions, with the year of publication coming right after the author's, i.e. editor's name. At the end of the information on an article or a paper in the collection of papers, the pages of the cited paper are given.

Examples:

- *A book:* Akehurst Michael (1984): *A Modern Introduction to International Law*, London

- *A chapter in the book by several authors:* Buchanan Allen (2010): "The Legitimacy of International Law", 79-96, in: Besson Samantha, Tasioulas John (eds.): *The Philosophy of International Law,* Oxford

- *A paper:* Osakwe Chris (1971): "Contemporary Soviet Doctrine on the Juridical Nature of Universal International Organizations", *American Journal of International Law* 3/1971, 502-521

The papers by the same author are given in chronological order, and if several papers by the same author published in the same year are given, the year of publication is accompanied by the letters 'a', 'b', 'c etc.

Examples:

- Cassese Antonio (1999a): "*Ex iniuria ius oritur.* Are We Mowing towards International Legitimation of Forcible Humanitarian Countermeasures in the World Community?", *European Journal of International Law*, 1/1999, 23-30

- Cassese Antonio (1999b): "A Follow-Up: Forcible Humanitarian Countermeasures and Opinio Necessitatis", *European Journal of International Law,* 4/1999, 791-799

7. Summary. – At the very end of the text the summary is given, i.e. the resume of the paper which could be the same as the abstract, but could also be of a bigger volume, yet no longer than one page. If the paper is writtten in Serbian, the summary in English should also be submitted.

8. The levels of the titles. - Depending on the text the titles have different elvels, therefore the following method is used:

1. The first level title
(the middle, regular, bold, Latin numerals)

1.1. The second level title
(the middle, italic, Arabic numerals)

1.1.1. The third level title
(Above the beginning of the paragraph, italic, Arabic numerals.)

In case something is not clear, the authors are advised to refer to the past issues of 'Megatrend Review' or contact directly the secretary or technical editor of the journal.

Depending on the specific characteristics of the text, and with the aim of achieving its clearer outlay, the editorial office reserves the right to edit the titles in a slightly different way, leaving the original heading divisions.

9. Citations. – The used literature should be cited according to the instructions for citations given below.

10. The editorial staff address. – The papers are submitted in electronic form via e-mail to the address: imilutinovic@megatrend.edu.rs.

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III. INSTRUCTIONS FOR CITATIONS

1. General rules

1. The name of the author. - First the author's surname is given, and then their name. If there is a middle name, its first letter is given between the surname and the name.

Example: Shaw N. Malcolm

2. Several authors. – If there are several authors if the paper, their names are separated by commas.

Example Simma Bruno, Alston Philip

If there are more than three authors of the paper, only the first author's surname and name are given, followed by the italicized *et al.* words (*et alia*).

Example: Henkin Louis *et. al.*: *International Law: cases and Materials*, St. Paul. Minn. 1993.

3. Pages. – When a particular page is given (of the book or the paper), only the number is written without any additions (p., pg., p., page, etc.).

Example: Akehurst Michael: *A Modern Introduction to International Law*, London 1984, 9.

4. Footnotes. – When a footnote is given, after the number of the page, the sign 'fn' is written, followed by the number of the footnote.

Example: Akehurst Michael: *A Modern Introduction to International Law*, London 1984, 9, fn 2.

5. The repeated citation of the same article. – When the article cited before is recited, the author's surname and name are given, followed by the cited page, separated by a comma, without using *op. cit.* etc.

Example: Akehurst Michael, 15.

If several papers by the same author are given, the author's surname and name are given, and then, in the brackets, the year in which the given paper is published followed by the number of the page.

Example: Akehurst Michael (1984), 15.

If several papers published in the same year by the same author are given, in the list of the literature used (which is always given at the end of the paper) and after the year of publication, the papers are additionally marked by Latin letters 'a', 'b', 'c', etc. They are also given as such when cited in footnotes.

Example: Akehurst Michael (1984a), 15.

6. The recitation of the previously cited article. - If a piece of data from the same page of the same paper cited in the previous footnote is cited again, only the Latin abbreviation *Ibid.* (from *ibidem*) is used without giving any other data.

Example: Ibid.

If a piece of data cited in the previous footnote is cited again, but from a different page, the Latin abbreviation *Ibid.* is used, followed by a comma and the number of the page.

Example: Ibid, 54.

7. Foreign names. – In the papers submitted in Serbian foreign names are transcribed, i.e. written as they are pronounced in Serbian, and when first mentioned in the text, the author's surname and name are given in their original form within the brackets in italics.

Example: Hugo Crocijus (*Hugo Grotius*)

2. Books

1. General. – The books are cited in the following way: 1) the author's surname, 2) the author's name, 3) semi-column, 4) the title of the book in italics, 5) the place of the publication in lowercase (ordinary letters), 6) the year of publication, 7) the number of the page (without any additions), 8) the footnote which is being cited. After the place of publication there is no comma.

If the information on the publisher is given too, it is written in lowercase (ordinary letters) before the place of the publication.

Example: Scott V. Shirley: *International Law in World Politics,* Lynne Rienner Publishers Inc., Boulder – London 2010, 71, fn 45.

2. Several editions. – If a book has several editions the number of the edition need/need not be specified in the superscript.

Example: Scott V. Shirley: *International Law in World Politics*, Lynne Rienner Publishers Inc., Boulder - London 2010^2 (objašnjenje: 2010^2 - drugo izdanje, objavljeno 2010)

3. Editors. – If a book has one or more editors, the editors' surnames and names are given first, separated by commas, then the sign 'ed', or 'eds' is written if there are more of them, followed by the title of the book in italics, and finally the place and year of publication.

Example: Besson Samantha, Tasioulas John (eds.): *The Philosophy of International Law,* Oxford 2010.

If there are more than three editors, the data only for the first editor is given followed by a comma, then 'et al.', and finally 'ed.'.

Example: Hamilton P. *et al.* (eds.): *The Permanent Court of Arbitration: International Arbitration and Dispute Resolution*, Kluwer International, The Hague-London-Boston 1999.

4. Chapters in a book. – A chapter in a book with an editor is cited by giving the following: 1) the authors surname and name, 2) a column, 3) the title of the chapter in lowercase (under inverted commas), 4) a comma 5) the number of pages that are cited, 6) 'in', 7) the editor's surname and name, 8) '(eds.)', 9) the title of the book in which the cited text is in lowercase (in italics) and 10) the place and the year of publication.

Example: Buchanan Allen: "The Legitimacy of International Law", 79-96, in: Besson Samantha, Tasioulas John (eds.): *The Philosophy of International Law*, Oxford 2010.

3. Articles

1. General. – The articles are cited in the following way: 1) author's surname, 2) author's name, 3) semi-column, 4) the title of the article in lowercase in ordinary letters) under inverted commas, 5) the title of the journal (collection of papers etc.) in italics, 6) the issue and year separated by a slash, 7) the number of the page (without any additions), 8) the number of the cited footnote.

Example: Osakwe Chris: "Contemporary Soviet Doctrine on the Juridical Nature of Universal International Organizations", *American Journal of International Law* 3/1971, 502, fn 1.

2. The abbreviation of the journal title. – If the title of the journal (collection of papers etc.) is a long one, when cited for the first time its abbreviation is given in brackets, which is later used when the same journal (collection of papers etc.) is cited again.

Example: Osakwe Chris: "Contemporary Soviet Doctrine on the Juridical Nature of Universal International Organizations", *American Journal of International Law* (*AJIL*) 3/1971, 502-521.

4. Regulations

1. General. – Regulations are cited in the following way: 1) the title of the regulation is given in lowercase (in general letters), 2) the journal/magazine in which the regulation is published is given in italics, 3) the number of the issue and the year in which the journal is published are given at the end.

Example: Zakon o osnovama uređenja službi bezbednosti Republike Srbije, *Službeni glasnik Republike Srbije*, 116/2007.

2. If the regulations are re-mentioned. – If a regulation is mentioned again later in the text, at the place where it appears for the first time its short title is given within the brackets, with the words 'hereinafter referred to as' preceding it.

Example: Zakon o osnovama uređenja službi bezbednosti Republike Srbije (u daljem tekstu: Zakon o službama bezbednosti), *Službeni glasnik Republike Srbije*, 116/2007.

3. Amendments. –If a regulation has been changed and amended, one by one the numbers of issues and years of the journals are given in which the original text, i.e. amendments were published.

Example: Zakon o osnovama uređenja službi bezbednosti Republike Srbije, *Službeni glasnik Republike Srbije*, 116/2007, 72/2012.

4. Articles, paragraphs and items of regulations. - Articles, paragraphs and items of regulations are written separated by a slash, the number of the article coming first, followed by the number of the paragraph, and finally that of the item, etc.

Example: Konvencija UN o pravu mora (1982) čl. 1/1/5/a/i.

5. The Internet texts

The citation of the text from the Internet should contain: 1) the name of the author of the cited text (if it is the author's text), 2) the title of the cited text under inverted commas, 3) the data on where the text was published (if it is published in a printed version), 4) the internet page, 5) the date of the access to the page.

Example: Bradley A. Curtis, Gulati Mitu: "Withdrawing from International Custom", *The Yale Law Journal* 2/2010, 233-241, http://yalelawjournal.org/images/pdfs/912.pdf (18.11.2012).

IV. PAPER ORIGINALITY AND FIGHTING AGAINS PLAGIARISM

We kindly ask the authors to take into consideration the following:

1. A Written confirmation that the work is original. - When submitting a manuscript the author is required to confirm in writing that his/her paper is original, that is that it has not been published elsewhere. The papers that are sent without the written confirmation by the author stating that they are original will not be taken into account.

2. The paper that has previously been published elsewhere. - If for any reason the author submits the paper that has already been published elsewhere (abroad, in a foreign language), he/she is obliged to specify where the paper was published (the journal, issue and number, the number of pages) and enclose the written consent of the editorial board of the journal in which the paper was originally published. If these requirements are met, and the 'Megatrend Review' editors conclude that the paper is for some reason of particular interest and should therefore be published, it will be published, but it will also be indicated where it was published first and that it is now printed with permission.

However, if the paper has already been published elsewhere, and also submitted for publication to 'Megatrend Review' with no information about it, the paper will not be published. In addition, as a sanction for unfairness, in the next issue of 'Megatrend Review' the information that a particular author has unfairly tried to re-publish the same paper will be published in a special section. Apart from that, the papers by the same author will not be published by 'Megatrend Review' in the future.

3. Plagiarism. - Should the editors of 'Megatrend Review' by themselves or through reviewers discover that the paper submitted for publication is plagiarism, in a special section of its next issue the information that a particular author has plagiarized a paper will be published, and the original paper from which the plagiarism is taken will be cited. In addition, the papers by the same author will be not be published in 'Megatrend Review' in the future. If necessary, the author whose paper has been copied or the editorial board of the journal that has published the original paper will be notified.