

МЕЂУНАРОДНИ ЧАСОПИС
ЗА ЕКОНОМСКУ ТЕОРИЈУ И ПРАКСУ И ДРУШТВЕНА ПИТАЊА



ЕКОНОМИКА

Часопис излази четири пута годишње

Година LVI, I-III 2010, број 1

ИЗДАВАЧ: Друштво економиста “Економика” Ниш

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1. Часопис “Економика” покренут је јула 1954. године и под називом “ Нишки привредни гласник” излазио је до јуна 1957. године, а као “Привредни гласник” до краја 1969. године. Назив “Наука и пракса” носио је закључно са бројем 1/1973. год. када добија назив “Економика” који и данас има.

2. Часопис су покренули Друштво економиста Ниша и Друштво инжењера и техничара Ниша (остало као издавач до краја 1964. године). Удружење књиговођа постаје издавач почев од броја 6-7/1958. године. Економски факултет у Нишу на основу своје одлуке броја 04-2021 од 26.12.1991. године постао је суиздавач “Економике”. Такође и Економски факултет у Приштини постао је суиздавач од 1992. године. Почев од 1992. године суиздавач “Економике” је и Друштво за маркетинг региона Ниш. Као суиздавач “Економике” фигурирали су у току 1990-1996. године и Фонд за научни рад општине Ниш, Завод за просторно и урбанистичко планирање Ниш и Корпорација Винер Брокер Ниш.

3. Републички секретариат за информације СР Србије својим Решењем бр. 651-126/73-02 од 27. новембра 1974. године усвојио је захтев “Економике” за упис у Регистар новина. Скупштина Друштва економиста Ниша на седници од 24. априла 1990. године статутарном одлуком потврдила је да “Економика” има статус правног лица. На седници Скупштине Друштва економиста Ниш од 11. новембра 1999. године донета је одлука да “Економика” отвори посебан жиро-рачун.

4. Према Мишљењу Републичког секретариата за културу СР Србије бр. 413-516/73-02 од 10. јула 1973. године и Министарства за науку и технологију Републике Србије бр. 541-03-363/94-02 од 30. јуна 1994. године “Економика” има статус научног и ранг националног часописа “Економика” је поћев од 1995. добила статус међународног економског часописа.

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1. The journal EKONOMIKA was initiated in July 1954. It was published as "Nis Economic Messenger" till June, 1957 and as "The Economic Messenger" till the end of 1969. The title "Science and Practice" it had till the issue 1/1973 when it changed its name into EKONOMIKA as it entitled today.

2. The Journal was initiated by the Society of Economists of Nis and the Society of Engineers and Technicians of Nis (the latter remained as the publisher till the end of 1964). The Society of Accountants became its publisher starting from the issue no. 6-7/1958. The Faculty of Economics, Nis, on the basis of its Resolution No. 04-2021 from December 26, 1991, became the co-publisher of EKONOMIKA. Likewise, the Faculty of Economics of Pristina became the co-publisher since in 1992. Starting from 1992, the co-publisher of EKONOMIKA has been the Society for Marketing of the Region of Nis. Other co-publishers of EKONOMIKA included, in the period 1990-1996, the Foundation for Scientific Work of the Municipality of Nis, the Institute for Spatial and Urban Planning of Nis and the Corporation Winner Broker, Nis.

3. The Republic Secretariat for Information of the Socialist Republic of Serbia, by its Resolution No. 651-126/73-02 from November, 27, 1974, approved of EKONOMIKA's requirement to be introduced into the Press Register. The Assembly of the Society of Economists of Nis, at its session on April 24, 1990, by its statutory resolution, confirmed the legal status of EKONOMIKA. At the session of the Assembly of the Society of Economists, Nis, on November 11, 1999, the resolution was adopted the EKONOMIKA was to open its own bank account.

4. According to the Opinion of the Republic Secretariat for Culture of the Socialist Republic of Serbia No. 413-516/73-02 from July 10, 1973 and the Ministry for Science and Technology of the Republic of Serbia No. 541-03-363/94-02 from June 30, 1994, EKONOMIKA has the status of a scientific and national journal. Starting from 1995, EKONOMIKA has been having the status of international economic journal.

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ИЗДАТЕЛЬ: Общество экономистов „Экономика” Ниша.

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1. Журнал „Экономика” начал издаваться с июля 1954 года и под названием „Нишский хозяйственный вестник” выходил до июня 1957 года, а как „Хозяйственный вестник” - до конца 1969 года. Название „Наука и практика” носил заключительно с № 1/1973 г., когда и получил название „Экономика”, которое имеет и сейчас.

2. Журнал основали Общество экономистов Ниша и Общество инженеров и техников Ниша (оставались издателями до конца 1964 года). Объединение бухгалтеров становится издателем начиная с № 6 - 7 / 1958 года. Экономический факультет в Нише на основании своего Решения № 04 - 2021 от 26.12.1991 года стал соиздателем „Экономики”. Также и Экономический факультет в Приштине стал соиздателем с 1992 года. Начиная с 1992 года соиздателем „Экономики” становится Общество маркетинга региона г. Ниша. Как соиздатели „Экономики” в течении 1990 - 1996 года фигурировали Фонд по научным работам, общины Ниш, Институт урбанистического планирования Ниша и Корпорация Winner Broker Ниш.

3. Республиканский секретариат по информации СР Сербии своим Решением №651-126/73-02 от 27 ноября 1974 года принял заявление „Экономики” о входе в состав Регистра газет. Собрание Общества экономистов г. Ниша на заседании от 24 апреля 1990 г. Уставным решением подтвердил, что „Экономика” имеет статус правового лица. На заседании Собрания Общества экономистов г. Ниша от 11 ноября 1999 г. принято решение об открытии „Экономикой,” отдельного расчетного счета.

4. Согласно мнению Республиканского секретариата по культуре СР Сербии №413-516/73-02 от июля 1973 г. и Министерства науки и технологии Республики Сербии №541-03-363/94-02 от 30 июня 1994 г. „Экономика” имеет статус научного и ранг национального журнала. С начала 1995 года „Экономика” получила статус международного экономического журнала.

5. СОСТАВИТЕЛИ: д.н. Йован Петрович (1954-1956), Миодраг Филиппович (1958-1962), Благое Митич (1962-1964), д.н. Драголюб Стойилькович (1964-67), д.н. Миодраг Николич (1967-1973), д.н. Драголюб Симонович (1973-1984), д.н. Миодраг Йованович (1984 - 3-4/1988) и д.н. Драголюб Симонович (1990 и в настоящее время).

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ОРИГИНАЛНИ НАУЧНИ РАД

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OF GENERAL ECONOMIC THEORY

Abstract

The author primarily points out the necessity of a general economic theory. He also signifies its importance.

The author further analyzes the historical stages of development of the economic regularities.

The object of the author's interests are the characteristics of capitalism in the modern stage of socio-economic development. He concludes that the general economic theory is a synthesis of the overall development of economic science.

In the end, the author advocates a peaceful development of economy.

Key words: *general economic theory, capitalism, economic science.*

О ОПШТОЈ ЕКОНОМСКОЈ ТЕОРИЈИ

Апстракт

Аутор најпре указује на неопходност опште економске теорије и на њену суштину. Такође указује и на њен значај.

Аутор надаље анализира историјске етапе развоја економских закономерности.

Предмет ауторових интересовања су карактеристике капитализма у свременој етапи друштвено-економског развоја. Аутор закључује да је општа економска теорија синтеза укупног развоја економске науке.

На крају аутор се залаже за мирни развој економије.

Кључне речи: *општа економска теорија, капитализам, економска наука.*

ОБ ОБЩЕЙ ЭКОНОМИЧЕСКОЙ ТЕОРИИ

Необходимость общей экономической теории и ее суть

Вопрос о том, является ли экономическая теория единой наукой или всего лишь совокупностью конкурирующих научных школ, задается со времен противоборства в Англии физиократов и меркантилистов (фритредеров). Особенно актуальным он стал в наши дни. Дело в том, что с самого своего

возникновения экономической наука утверждалась и развивалась в процессе постоянного столкновения разных подходов и направлений теоретической мысли в этой области человеческих знаний. Все время появлялись новые течения экономической мысли, ставившие под сомнение взгляды своих предшественников и предлагавшие собственные подходы и трактовки постулатов господствовавшей теории. Объяснением этого служит не только вполне естественные различия между учеными - экономистами в понимании основного содержания этой науки и ее практической ценности, но и разные интересы и задачи общественных сил, стоявших за теми или иными взглядами, в которых они искали и находили теоретическую опору для своих вполне прагматичных действий.

Сегодня существует великое множество разных научных школ, многие из которых претендуют не просто на уточнение и развитие экономической теории, но и на пересмотр самих ее основ под углом зрения собственных взглядов. Даже в тех случаях, когда речь идет о солидных и плодотворных теориях, действительно вносящих вклад в экономическую науку, некоторые их авторы и последователи стремятся приуменьшить заслуги своих предшественников и подогнать общепринятую экономическую теорию под выдвинутые ими оригинальные идеи. При этом часто предаются забвению или открыто отбрасываются некоторые исходные основы экономической науки, как это случилось, например, с неоклассикой, жестко противопоставившей себя классической политэкономии, отвергнув, в частности, трудовую теорию стоимости.

На рубеже XX и XXI веков стало модно не просто отвергать “устаревшие” теории и подходы, но и предлагать взамен им совершенно новые конструкции и даже парадигмы экономического и социального устройства мира. Дополнительный импульс таким попыткам придало очевидное ускорение объективного процесса интернационализации хозяйственной жизни, выразившееся в экономической регионализации и глобализации и потребовавшее своего научного осмысления. Похвально, конечно, стремление подойти к рассмотрению экономических вопросов с более широких, даже философских позиций. Но оборотной стороной такого подхода часто становится распространенное среди некоторых философов убеждение, что каждый из них имеет право на собственное мировоззрение, мало связанное с прежними философскими взглядами. Столь же нигилистская позиция присуща и некоторым предлагаемым экономическим парадигмам.

Своего рода поветрием стало также привнесение в экономическую науку некоторых методов и результатов исследований из естественных наук, чаще всего из физики, химии, биологии, причем часто они объявляются органическими составными частями самой экономической материи, без которых якобы уже невозможно обойтись. Помимо участвовавших конкретных заимствований из указанных наук появились целые направления научных исследований, основывающиеся на адаптации экономической теории к будто бы имеющим всеобщее значение постулатам естествознания. Наиболее очевидным примером такого подхода служит экономическая синергетика, применяющая общие синергетические принципы и методы к исследованию экономики.

Не отвергая полезность углубления познания в социально-экономических областях за счет выхода за пределы “чистой” экономики, нельзя, однако, мириться

с чрезмерным увлечением методами, подрывающими целостность и идентичность экономической науки, которая часто трактуется отдельными авторами весьма произвольно. Невозможно, на наш взгляд, сводить сложные и неоднозначные общественные отношения и присущие им категории, требующие глубокого качественного анализа, к законам и взаимосвязям, существующим в неживой природе.

Предпринимаются также попытки под предлогом уточнения сущности постиндустриального общества и культурного постмодерна подменить экономику труда какой-то другой экономикой, которой даются разные названия типа информационного общества или экономики знаний, что по сути дела лишает ее первоначального смысла, сводящегося, как известно, к ведению хозяйства с целью производства материальных и духовных благ, создаваемых трудовой деятельностью человека в процессе общественного разделения труда, обеспечивающего его экономии и рациональное использование.

Обращает на себя внимание и тот факт, что в ряде случаев предлагаемые нововведения являются по существу модификациями хорошо известных законов и категорий диалектики, которыми в западных общественных науках постоянно пренебрегали по чисто идеологическим соображениям и которые теперь заново “открываются” многими иностранными и российскими авторами применительно к экономике.

В такой ситуации становится непонятным, является ли экономическая теория единой наукой или простым множеством научных школ. Возникла также опасность преобладания одной или нескольких течений в экономической науке и незаслуженного забвения всего предшествовавшего теоретического багажа.

Излишне свободная интерпретация основных положений науки об экономике, приводящая к фрагментации и “размыванию” ее целостности, настоятельно ставит в повестку дня *задачу возрождения общей экономической теории как единой науки в противовес множеству разных и часто непримиримых экономических школ*. Ощущается потребность в выявлении неких фундаментальных теоретических знаний в экономике, лежащих в основе любых исследовательских новаций как в прошлом, так и в настоящее время.

Эта задача особенно актуальна для российской науки, которая после краха социализма и повального отказа от марксизма временно оказалась в идейном вакууме, который быстро заполнился нахлынувшими с Запада всевозможными теориями, в первую очередь пресловутым “мейнстримом”, ставшим главным течением современной экономической мысли в мире капитализма. Одновременно была сделана попытка навязать России с помощью МВФ и других международных организаций крайне либеральный курс экономических реформ под флагом известного Вашингтонского консенсуса. Как и во многих других странах, этот курс и на российской почве зашел в тупик.

Российская экономическая мысль на протяжении последних пятнадцати лет концентрировалась в основном на ознакомлении со взглядами зарубежных ученых и на критике воззрений, безраздельно господствовавших у нас в период социализма. При этом изложение западных теорий вполне естественно сочеталось, за небольшим исключением, с отказом от политэкономии социализма и заодно от всего марксистского учения.

Почти всеобщий и легко объяснимый переход на позиции современной капиталистической рыночной экономики отодвинул в сторону немногочисленные исследования, посвященные изучению других общественно-экономических формаций, и заглушил интерес к разработке общей экономической теории, применимой в одинаковой мере ко всем историческим этапам развития человечества. Многим российским ученым необходимо преодолеть традиционное для них разделение экономической теории на политэкономии социализма вкупе с научным коммунизмом и на политэкономии капитализма, воспринимаемого только как несправедливое и загнивающее общество. В общей экономической теории каждый общественный строй находит подобающее ему место.

Есть и еще один довод в пользу общей экономической теории в российских условиях. Такая теория несомненно будет способствовать преодолению имеющейся у нас разногласия в обучении основам экономической науки. Необходимость синтезирования в единой теории экономических взглядов, прошедших проверку временем независимо от того, к каким течениям научной мысли они принадлежат, вызывается тем, что в российских учебных заведениях сегодня, как правило, преподается такая наука экономика, которая представляет собой эклектическое собрание постулатов разных школ, причем упор делается на тех положениях, которые дороги сердцу и наклонностям того или иного преподавателя. И хотя главным образом излагается все тот же “мейнстрим”, основанный преимущественно на неоклассике, он сдобривается теоретическими изысканиями то монетаризма, то неоинституционализма либо какого-нибудь другого модного направления современной экономической мысли. В результате ученики и студенты настолько дезориентируются, что теряют основной стержень науки, которую они изучают.

Исправить положение может только беспристрастное и полное изложение всего богатства мировой экономической мысли начиная от ее истоков и заканчивая современными ее достижениями. Это позволило бы отойти от канонизированного “мейнстрима», имеющего одностороннюю идейную направленность и потому неспособного втиснуть в свое прокрустово ложе все многообразие экономической мысли. Главный же порок этого течения состоит в том, что он напрочь лишен критического духа по отношению к капитализму и носит откровенно апологетический характер. Этот факт признают многие серьезные и беспристрастные ученые, в том числе работающие в западных научных институтах. Подтверждением этого может послужить следующая красноречивая оценка, данная профессором Гарвардского университета, сотрудником Коллегиума Будапешта и Центрально-Европейского университета Яноша Корнаи: “Экономическая теория мейнстрима отказывается от глубокой критики капитализма, оставляя ее представителям радикальных взглядов. Даже когда она признает наличие проблем, она успокаивает себя верой в то, что эти проблемы могут быть разрешены путем применения соответствующих мер. Она отрицает тот факт, что система может иметь врожденные, непреодолимые генетические дефекты”.¹

¹ Корнаи Я. Великая трансформация Центрально-Восточной Европы: успех и разочарование // Мир перемен, 2006, № 2, с. 44.

Знакомство с общей экономической теорией имеет и большой практический смысл, так как позволяет лучше понять движущие пружины современного общества вообще и его российской разновидности в частности, правильно оценить значение проводящихся у нас социально-экономических реформ и их возможные последствия для страны и народа, найти наиболее перспективные направления корректировки начавшегося в 90-е годы курса на необузданное развитие демократии и рынка, выработать подходящие для российской специфики пути включения страны в систему международного разделения труда, условия и формы ее участия в проходящих в мире процессах экономической глобализации и регионализации. Следовательно, общая экономическая теория отвечает как практическим потребностям дальнейшего развития российской национальной экономики, так и настоятельной необходимости преодолеть чрезмерную разнголосоицу в теории, где самые продвинутые и модные направления современной капиталистической научной мысли (от суперлиберальных до социально ориентированных) соседствуют и противоборствуют с прежними или модернизированными социалистическими и марксистскими взглядами.

Короче говоря, настоятельная необходимость в возвращении к общей экономической теории, которая представляет собой сгусток основополагающих научных знаний, впитавших в себя рациональные зерна разных течений, объясняется следующими главными причинами: 1) потребностью в сведении воедино накопленных за всю историю человечества знаний об экономике, 2) полезностью выявления вклада каждой научной школы, содействовавшей развитию экономической теории, 3) необходимостью раскрыть объективный механизм социально-экономической динамики, приводящий к последовательной смене исторических этапов развития человеческого общества, 4) стремлением проникнуть в суть современного нам общества как неизбежного этапа на пути от примитивных к более зрелым его формам в прошлом до будущего более совершенного строя.

Само перечисление причин, обусловивших необходимость возрождения общей экономической теории, уже дает некоторое представление о том, какой смысл вкладывается в это понятие. В наиболее полном изложении термин “общая” в названии указанной теории означает следующее:

Во-первых, это теоретические основы экономики вообще, применимые для всех этапов общественно-исторического развития (историческая, или временн́я, общность);

Во-вторых, это общие закономерности экономического и социального развития, которые определяют динамику, движущие силы и внутреннюю логику происходящих в обществе качественных перемен, приводящих к поступательной смене общественно-экономических формаций, периодов и этапов в ходе такого развития (цивилизационная, или эволюционная, общность);

В-третьих, это общие исходные положения, которые должны учитываться при исследовании любой современной экономики, где бы она ни находилась и сколь бы сложной и продвинутой она ни была (географическая, или пространственная, общность);

В четвертых, это тот стержень экономических знаний, который является общим для всех конструктивных научных школ и течений, стремящихся по своему подойти к объяснению существующих реалий, к выявлению и оценке новых моментов и не до конца исследованных сторон действительности и тем самым вносящих свой вклад в развитие совокупной экономической теории (сущностная, или содержательная, общность).

Вопреки давно утвердившемуся в науке убеждению, что теоретические исследования сводятся в основном к анализу изучаемого материала, в случае с общей экономической теорией мы имеем дело прежде всего с научным синтезом. В данной работе вместо разложения имеющегося массива теоретических разработок на составляющие части с целью их более глубокого изучения, предпринята попытка синтеза в единую теорию множества научных школ, течений и взглядов. В качестве объективной основы такого синтеза можно назвать по меньшей мере следующие три фактора:

1) Поскольку в основе любой экономической деятельности лежит труд, то главным стержнем синтезирования разных научных школ в общую экономическую теорию служит категория труда, являющаяся основополагающей для экономической теории в целом и для большинства составляющих ее течений. Ключевая роль труда в производстве, его модификация и экономия в процессе постоянно углубляющегося разделения труда фактически не оспариваются никем из серьезных экономистов, создавая тем самым подходящую базу для интеграции разных взглядов в единую теорию.

2) Другим синтезатором, способствующим единому пониманию динамики мирового общественно-исторического развития, является мотивация труда, меняющаяся на разных его этапах, определяющая качественные различия между ними и поступательную их смену в процессе эволюции человеческого общества (подробнее об этом будет сказано ниже).

3) Третий синтезатор также содержится в самом общественном производстве, развитие и совершенствование которого приводит к постоянному появлению новых моментов и аспектов реальной хозяйственной практик, изучением и объяснением которых вынуждены заниматься все новые научные направления и школы экономической теории, отталкиваясь при этом от предыдущего теоретического багажа и внося свой вклад в сокровищницу уже накопленных знаний об обществе и его экономике.

Общая экономическая теория (ОЭТ) сродни аналогичным теориям в любой другой науке, стремящимся периодически обобщать накопленные знания, чтобы давать более универсальное и точное объяснение изучаемых явлений. Она необходима как для выявления рациональных зерен всех научных направлений в прошлом, настоящем и будущем и привязки их к исходным и непреходящим теоретическим основам, так и для правильного понимания специфики и общих черт отдельных этапов экономического развития, для формулирования закономерностей их становления и эволюции, что позволяет открыть наиболее общие и постоянно действующие экономические законы, а в конечном счете - выявить логику общественно-исторического прогресса.

О возможности и необходимости создания общей экономической теории говорили в свое время разные ученые. Основы же такой теории заложил К.Маркс,

выдвинувший идеи об общественно-экономических формациях как взаимосвязанных этапах развития человечества и о существовании немногих общих для них закономерностей, которые можно открыть в процессе изучения и сопоставления между собой специфических законов отдельных формаций. В своих рукописях “К критике политической экономии” он писал: “Нет никакого сомнения в том, что человеческое производство во всех формах имеет известные неизменные законы и отношения. Это идентичное является совершенно простым и может быть суммировано очень немногими общими местами”.²

Очевидно, что общая экономическая теория не ограничивается выявлением общих черт, присущих разным формам и историческим этапам общественного производства, а следовательно, производству как таковому, начиная от первоначальных и примитивных и заканчивая современными сложными системами. Выделение всеобщих и вечных элементов необходимо для того, чтобы уяснить исходные основы хозяйственной деятельности, которые неизменно присутствуют в любом производстве и от которых необходимо отталкиваться при изучении любых модификаций экономических систем.

Общая экономическая теория занимается также конкретными видами хозяйственных систем, складывающимися на разных этапах развития человеческого общества, их особенностями по отношению друг к другу и к исходным основам производства. Для современной науки наибольший интерес представляют, естественно, существующие ныне формы и типы организации экономики, прежде всего капиталистическая общественная система, доказавшая свою историческую ценность и жизнеспособность несмотря на ее известные противоречия и даже пороки, а также имеющиеся переходные и смешанные модели. Экономическая наука не ограничивается изучением реальностей сегодняшнего дня, а стремится также найти в ней ростки нового, более прогрессивного общества будущего и предсказать дальнейший ход социально-экономического развития.

Исходные основы общей экономической теории

Изложение общей экономической теории неизбежно приходится начинать с наиболее простых и понятных положений, относящихся к исторически ранним фазам развития экономики и не теряющих свое значение в любых, даже самых продвинутых современных системах. Хотелось бы подчеркнуть, что это полезно делать также при разработке и презентации различных оригинальных экономических теорий, так как многое зависит от их исходных основ, которые у отдельных авторов могут быть самые разные.

Из многочисленных современных работ, в которых так или иначе затрагивается тематика общей экономической теории, выделяется монография В.Фельдблюма “К общеэкономической теории через взаимодействие наук”.³ Она интересна не только тем, что целиком посвящена этой теме, но и рядом

² Маркс К., Энгельс Ф. Соч., 2 изд., т. 48, с. 157.

³ Фельдблюм В.Ш. К общеэкономической теории через взаимодействие наук. Ярославль, 1995, 237 с.

оригинальных подходов к ее освещению. Автор, в частности, выдвинул идею о плодотворности изложения общей экономической теории в тесной связи с другими не только общественными, но и естественными науками, прежде всего с математикой, химией, физикой, биологией и другими. Он отмечает, например, очевидные аналогии между химическими реакциями и процессом труда. Так, участвующие в трудовом процессе предметы труда (сырье), орудия труда (инструменты и станки) и результаты труда (создаваемая продукция) весьма сходны по своей роли и назначению с компонентами химических реакций: реактивами, вступающими во взаимодействие, катализаторами, активизирующими преобразовательный процесс, и получающимися в результате реакции новыми веществами.

Исходный посыл о соответствии экономических и иных явлений человеческой жизнедеятельности некоторым происходящим в неживой природе процессам вполне корректен. Сходство индивидуальных и общественных характеристик человека с некоторыми особенностями неживой природы, растительного и животного мира отмечалось многими исследователями по разным поводам. В частности, теория познания человеком окружающего его мира исходит из более общей теории отражения, то есть способности даже неживых предметов отражать, отталкивать другие вещи.

Но весь вопрос в том, в какой мере использование в экономике аналогий, исследовательских средств и методов, свойственных этим наукам, плодотворно для развития экономической теории. Очевидно, что ссылки на такие аналогии могут облегчить понимание некоторых сложных явлений и законов экономики. Но вряд ли они в состоянии объяснить такие непростые категории, как стоимость, цена, деньги, прибыль, кредит, капитал, собственность, производственные отношения и им подобные. Иное дело использование математики, считающейся наукой всех наук в том смысле, что она изучает общие законы числовых соотношений, которые используются всюду, где важны именно количественные характеристики. Математикой широко пользуются прежде всего точные, естественные науки, но она важна и для экономики в тех случаях, когда, математические формулы и графики могут успешно использоваться для тех экономических соотношений и процессов, которые поддаются математической формализации.

Изложение основ общей экономической теории в ее современной интерпретации необходимо начать с уяснения понятия “экономика”. В наблюдаемой нами жизни основная часть человеческой активности как по времени, так и по значению приходится на деятельность по обеспечению условий существования людей прежде всего в биологическом смысле, то есть как живых существ. Как и перед любым животным, перед человеком сразу после его рождения встает первоочередная задача - выжить, чтобы затем иметь возможность заниматься делами, присущими только человеку в силу того, что он, в отличие от своих собратьев по животному миру, наделен разумом, эмоциями и волей. Стремление к выживанию порождает у человека насущные потребности в пище, одежде, жилище, которые мало чем отличаются от таких же потребностей любого животного. Но у него как у высокоорганизованного существа одновременно возникает и множество других потребностей.

Для полноценной жизни людям необходимо не просто отдыхать, восстанавливая свои потраченные силы во время сна и в другое свободное от добывания средств к существованию время, но и радоваться жизни, развлекаться, предаваться своим эмоциям, размышлять, использовать свой разум для разных полезных дел, мобилизовать свою волю для решения встающих перед ними задач. Для удовлетворения этих разнообразных потребностей человеку очень скоро стали недостаточными легко доступные дары природы, и он начал использовать свои способности и имеющиеся возможности для обработки окружающих его естественных предметов и создания новых полезных для себя вещей из имеющегося под рукой материала, а затем и из искусственных материалов, не встречающихся в природе.

Рациональное обустройство быта людей и производство для этого разных благ (полезных вещей и нематериальных продуктов вплоть до произведений искусства и науки) составляет обширную сферу человеческой деятельности, называемую экономикой. Этот термин употребляется в двух смыслах: хозяйство и наука, изучающая хозяйство. Наука экономика исследует функционирование любого хозяйства от индивидуального и семейного до общенационального и мирового. Объектом экономической науки являются не конкретные хозяйственные дела и их результаты в лице создаваемых продуктов и построенных зданий и сооружений, а отношения людей в процессе производства, обмена и распределения материальных и духовных благ.

В экономике и политике, то есть в социальной сфере жизни людей, общие направления совместных действий многочисленных и автономных субъектов предстают как равнодействующие их разнонаправленных усилий, прилагаемых всеми индивидуумами и их всевозможными объединениями в ходе их каждодневной деятельности и взаимодействия. Постоянно меняющиеся, сталкивающиеся и конкурирующие друг с другом намерения экономических субъектов исключают возможность точного их учета и предвидения и затрудняют описание их взаимодействия с помощью постоянных и точных формул.

Экономические законы действуют исключительно как тенденции и проявляются лишь постфактум в отличие от строго повторяющихся и поэтому легко поддающихся формализации взаимосвязей в природе и в таких относительно статичных сферах жизнедеятельности человеческого общества, как язык, этика, культура и искусство, право и некоторые другие. Но это не значит, что экономические закономерности вообще не поддаются изучению и определению. Просто их формулировки являются сравнительно приблизительными и подчиняется им не каждый из изучаемых объектов, а их основная масса и только при определенных обстоятельствах.

Общий недостаток многочисленных определений предмета экономической науки состоит в том, что их авторы пытаются выявить какие-то конкретные, кажущиеся им важнейшими, элементы исследуемой ими материи, в числе которых оказываются то материальные блага (богатство, средства к существованию, редкие и ограниченные ресурсы), то процесс их использования, производства и потребления, то жизнедеятельность людей и их поведение в

определенных условиях.⁴ При этом в одни определения вводятся понятия товара, денег и рынка, а другие вполне обходятся без них. Например, в знаменитом эссе английского экономиста Лайонелла Роббинса “Предмет экономической науки”, опубликованном в 1935 г., таковым объявляется поведение или деятельность людей, преследующих определенные цели и пользующихся ограниченными средствами, которые могут иметь различное употребление.

Желание свести предмет экономической науки к человеческим устремлениям обладать материальными благами в условиях их ограниченности и взаимозаменяемости неизбежно ориентирует ученых - экономистов на решение чисто технических (и даже узко математических) задач оптимизации использования и размещения ресурсов, абстрагируясь от многочисленных и противоречивых мотивов фактического поведения человека одновременно как потребителя и производителя благ и от объективных процессов, развивающихся независимо от человеческой воли. Именно объективность законов рынка и других экономических закономерностей не желают признавать те авторы, которые сводят экономику либо к беспорядочной деятельности индивидуумов, либо к строго упорядоченному функционированию общественных институтов и направляющему действию формальных и неформальных регламентирующих норм. Однако успешность как индивидуальной и коллективной деятельности, так и регулирующего воздействия общества на экономику определяется в конечном счете тем, насколько все эти субъективные действия соответствуют требованиям объективных закономерностей, познать которые и призвана экономическая наука. Поэтому правы были классики, которые предметом экономической науки считали объективные закономерности, в соответствии с которыми функционирует экономика вообще и на разных этапах ее развития. Как раз эту мысль положил Ф.Энгельс в основу своего лаконичного определения: “Политическая экономия, в самом широком смысле, есть наука о законах, управляющих производством и обменом материальных жизненных благ в человеческом обществе”.⁵

Поскольку современная экономическая теория складывалась и развивалась на эмпирическом материале капиталистической формации, представляющей собой высший, наиболее развитый этап эволюции экономики, в центре ее внимания оказались сложные рыночные механизмы, требовавшие своего теоретического осмысления. Понять суть далеко не простых категорий современного рынка можно было только методом упрощения и нисхождения к более элементарным и исторически первоначальным понятиям типа человеческие потребности, труд, разделение труда, продуктообмен, которые характерны в основном для натурального хозяйства, но которые тем не менее лежат в основе рыночной экономики.

Общая экономическая теория применима для всех стадий развития, включая примитивный первобытно-общинный строй и будущее наиболее справедливое общество, и поэтому она на начальном этапе вынуждена абстрагироваться от специфических особенностей капитализма как строя, в котором товарно-денежные и прочие рыночные отношения приобрели всеобщий

⁴ См., например, Самуэльсон П. Экономика, Том 1. М.: НПО “Алгон”, 1992, с. 6-7.

⁵ Маркс К., Энгельс Ф. Соч., 2 изд., т. 20, с. 150.

характер и воспринимаются как естественные и неискоренимые несмотря на присущие им очевидные пороки. Именно в том и состоит преимущество ОЭТ перед специальными теориями, что она позволяет разглядеть за спецификой последних некоторые наиболее простые, но весьма существенные явления и закономерности, знакомство с которыми дает возможность по-иному взглянуть на проблемы современности и дать им более адекватную оценку.

Основополагающая категория любой экономики - труд. В экономическом смысле труд отличается от всякой другой работы тем, что он совершается человеком (а не животным или роботом) и создает необходимые для удовлетворения человеческих потребностей вещи, произведения искусства и культуры, технические новинки и научные знания, а также оказывает требующиеся людям услуги. Прочитанное А.Маршаллом в его "Принципах политической экономии" определение Джевонса, который считал трудом "всякое умственное и физическое усилие, предпринимаемое частично или целиком с целью достижения какого-либо результата"⁶, страдает тем недостатком, что трудом считается целенаправленное усилие, приносящее любой результат, каковым может быть, например, наращивание мышц или тренировка памяти без создания какого-либо полезного продукта. Этот недостаток может исправить следующее, например, определение: труд в экономическом смысле есть приложение человеческих физических и умственных сил, оснащенных вспомогательными средствами, к материальным предметам или духовным способностям самого человека ради создания потребительных благ.

Как только человек начал трудиться систематически и его труд перестал ограничиваться случайной и элементарной работой, каковой было подбирание с земли и срывание с деревьев даров природы для сиюминутного пропитания, между членами первобытной общины, а позднее и семьи возникло естественное разделение труда по половому и возрастному признакам, что позволяло более рационально использовать физические силы, наклонности и индивидуальные способности мужчины и женщины, а также людей разного возраста. С возникновением регулярного производства разделение труда становилось более глубоким. За каждым работником закреплялось то дело, которое он мог выполнять более быстро и качественно, чтобы изготавливать большее количество продуктов труда в единицу времени, то есть экономить трудовые усилия. Следовательно, разделение труда с целью его экономии появилось гораздо раньше товарного производства.

Разделение труда неизбежно предполагало обмен продуктами между отдельными работниками. Он осуществлялся в неявном виде уже между членами общины и даже семьи, когда добытки мяса и шкур животных делились своим трофеем с близкими, получая взамен готовую пищу и одежду, приготовленную и сшитую другими сородичами. Обмен имел место и между отдельными общинами и племенами, когда у одних появлялись излишки, а другие испытывали нехватку каких-то благ.

Предложенное выше определение и основные характеристики труда как основополагающей категории экономики соответствуют всякой хозяйственной

⁶ Маршалл А. Принципы политической экономии. М.: Прогресс, т. 1, с. 124.

деятельности, где бы и на каком бы историческом этапе развития человечества она ни осуществлялась (то есть отраслям и сферам хозяйства, а также всем без исключения известным общественно-экономическим формациям). Именно исходя из них можно плавно перейти к анализу простого товарного производства и к сущностной характеристике товаров, каковыми являются все те же продукты труда, но производимые не для собственного потребления, а на продажу с целью обмена их при помощи денег на недостающие продукты, производимые другими людьми. Благодаря разделению труда и товарообмену производители получили возможность совершенствовать свое производство, сосредоточив его на выпуске ограниченного круга более выгодной продукции и тем самым обеспечить значительную экономию труда по сравнению с универсальным натуральным хозяйством.

Общая экономическая теория отнюдь не ограничивается упомянутыми выше наиболее элементарными категориями, характерными для экономики вообще и присутствующими на всех этапах ее развития. Предметом ее исследования являются также наиболее общие закономерности общественного производства, приводящие к смене формаций и обеспечивающие преемственность между ними. В этом контексте особое внимание ОЭТ уделяет изучению современного капитализма, являющегося вершиной исторического прогресса и закладывающего основы для перехода к будущему более высокому типу организации общества.

Исторические этапы развития экономики и закономерности ее эволюции

Экономика вообще - это понятие абстрактное. В конкретном виде она как способ ведения хозяйства встречается в виде домашней (семейной), индивидуальной, корпоративной, отраслевой, региональной, страновой или всемирной экономики, то есть имеет свое пространственное измерение. Одновременно у нее есть и временное измерение, ибо все перечисленные виды хозяйств эволюционируют во времени и потому имеют помимо общеэкономических и свои собственные характеристики. Общая экономическая теория вначале абстрагируется от специфических особенностей, которые экономика получает в процессе ее развертывания в пространстве и во времени. Но поскольку она изучает экономику не в статике, а в динамике, то она исследует закономерности ее эволюции, то есть перехода от одних исторических форм к другим. Именно поэтому в центре внимания ОЭТ затем оказываются разные общественно-экономические формации, их важнейшие характеристики и законы перерастания одних формаций в другие.

В упомянутой выше книге В.Фельдблюма в эконометрическую модель обобщенной производственной функции включены главные факторы, воздействующие на активизацию каждого из трех составляющих процесса труда (предметов, орудий и продуктов труда) и изменяющего сам его характер на разных этапах развития человеческого общества. Помимо фактора научно-технического прогресса (обозначенного как ФП) автор большое внимание уделил

человеческой составляющей производства. “Известны, - читаем мы в его книге, - только два мотива к труду - либо принуждение, либо внутреннее побуждение. Принудительный способ стимулирования труда может реализоваться двумя путями: либо через непосредственное воздействие (личное подчинение), либо через объективные (экономические) условия жизни и деятельности человека. Точно так же, интерес как стимул трудовой активности может удовлетворяться в двух сферах: материальной (стремление максимизировать благосостояние) и интеллектуальной, духовной (стремление к творческому самовыражению, общественному признанию или получению удовольствия от результатов труда). Следовательно, существуют четыре способа (фактора) мотивации труда: внеэкономическое принуждение (обозначим его через Ф11), экономическое принуждение (Ф12), материальный интерес (Ф13) и нематериальный (интеллектуальный, творческий) интерес (Ф14)”.⁷

Выявление способа мотивации труда в каждой из известных нам общественно-экономических формаций позволяет, на взгляд автора, определить их некоторые существенные отличительные черты в зависимости от преимущественного использования одного из указанных четырех стимулов. Однако в его анализе, к сожалению, не проводится различия между стимулированием непосредственного работника и мотивацией хозяина (организатора) производства, которая не менее, а может быть и более важна для характеристики общественно-экономического строя. Остановимся на этом вопросе подробнее.

На наш взгляд, труд как работника, так и хозяина может быть либо принудительным, либо добровольным. Принуждение в свою очередь бывает физическим и экономическим. Экономическое принуждение отличается от внеэкономического тем, что вместо физического насилия оно основано, как пишет К.Маркс, на использовании “опосредованного принудительного труда - наемного труда”.⁸ К наемному труду работника принуждает необходимость выживания в условиях отсутствия у него возможности обеспечить себе средства к существованию иным законным способом. Мотив такого труда мало чем отличается от мотива древнего собирателя даров природы или охотника, то есть первоначальное побуждение к труду не насильственное, а вполне добровольное с той лишь разницей, что наемным работником используются не природные, а имеющиеся в обществе экономические возможности трудиться.

Но после того как свободный человек нанялся на работу, он вынужден подчиняться установленным работодателем условиям труда. То есть изначально добровольное желание трудиться превращается в принудительный труд, пока действует договор найма, который, однако же, может работником быть в любое время расторгнут. Такой изначально добровольный, но одновременно и принудительный труд можно назвать добровольно-принудительным.

⁷ Фельдблюм В.Ш. К общезкономической теории через взаимодействие наук. Ярославль, 1995, с. 68.

⁸ Маркс К., Энгельс Ф. Соч., 2 изд., т. 46, ч. 1, с. 281.

Руководствуясь теми же критериями, труд полукрепостного крестьянина, работавшего в основном на помещика, но в свободное от поденщины время также и на себя, можно назвать принудительно-добровольным (изначально принудительным, но частично и добровольным). Труд независимого работника может быть как добровольным (при работе на себя), так и добровольно-принудительным (при работе только на хозяина).

С учетом вышеизложенного можно уточнить предложенную В.Фельдблюмом классификацию общественно-экономических формаций по признаку принудительности и добровольности труда непосредственного работника следующим образом: первобытно-общинный строй - добровольный труд (ради выживания); рабовладельческий строй - труд сугубо принудительный; феодализм - принудительно-добровольный труд (частично работа по принуждению на феодала, а частично на себя); капитализм - добровольно-принудительный труд (принятие решения о работе добровольное, а сама работа - по установленным работодателем правилам); посткапиталистический строй - сугубо добровольный труд (ради удовольствия или удовлетворения собственных амбиций).

Совсем иная мотивация у хозяев или организаторов производства. При первобытно-общинном строе имеется заинтересованность в собственном труде родовых вождей наряду с другими членами общины при отсутствии присвоения результатов чужого труда. Для рабовладельческого строя характерны полная незаинтересованность рабовладельцев в собственном труде и присвоение ими почти всех результатов труда рабов (за исключением той части, которая шла по решению хозяина на содержание последних). При феодализме сохранилась незаинтересованность феодала в собственном труде при преимущественном присвоении результатов труда крестьян и мастеровых. При капитализме появляется заинтересованность хозяев производства в собственном организаторском (предпринимательском) труде при присвоении значительной части результатов труда наемных рабочих (за вычетом заработной платы). Можно предположить, что для посткапиталистического общества будет характерна заинтересованность любых субъектов производства в собственном труде при отсутствии присвоения результатов чужого труда.

Постановка на первый план мотивации труда при характеристике общественно-экономических формаций не означает умаления роли собственности, то есть принадлежности факторов производства. Вряд ли можно согласиться с В.Фельдблюмом, утверждающим, что “дело не в том, какова *форма соединения* производителя с средствами производства, а в том, *что побуждает (или заставляет)* производителя работать”.⁹ На самом же деле важно как одно, так и другое. Понять и объяснить трудовую мотивацию людей невозможно без выяснения того, кому принадлежит собственность на отдельные факторы производства, причем не только на средства производства, но и на саму рабочую силу.

⁹ Фельдблюм В.Ш. К общеэкономической теории через взаимодействие наук. Ярославль, 1995, с. 86.

Прослеживается следующая зависимость мотивации труда от форм собственности на факторы производства. Принудительный труд имеет место при частной собственности отдельных лиц на все средства производства и на рабочую силу тех, кто этой собственности лишен. Принудительно-добровольному труду соответствует частная собственность меньшинства на большую часть средств производства и на основную часть рабочей силы большинства при сохранении собственности большинства на меньшую часть своей рабочей силы и средств производства. Добровольно-принудительным труд становится тогда, когда собственником рабочей силы является сам работник, а средства производства целиком находятся в собственности меньшинства, которому эта рабочая сила продается или сдается в аренду в обмен на повременную или сдельную заработную плату. Добровольный труд возможен при наличии либо частной собственности работника на средства производства, либо подлинно общественной собственности на них и при отсутствии собственности отдельных людей на рабочую силу других.

Различные способы сочетания добровольного и принудительного труда в соответствии с разными комбинациями частной и других форм собственности на средства производства и рабочую силу лежат в основе принципиально различных способов производства, представляющих собой специфическое единство производительных сил и производственных отношений. Следовательно, научная ценность формационной точки зрения на всемирный исторический процесс подтверждается также и мотивационным подходом к характеристике труда в разные эпохи.

Понятно, что добровольный труд возможен не только при первобытно-общинном строе, но и в условиях подлинно общественной собственности на средства производства и свободного распоряжения работниками своей рабочей силы. В будущем более справедливом обществе вне зависимости от его названия по мере реального обобществления средств производства будет утверждаться добровольный труд, полностью отвечающий желаниям и способностям людей, но при этом встроенный в систему общественной организации производства и регулируемый подконтрольными обществу организаторами процессов труда. Поэтому коммунистическая идея (воспользуемся этим термином за неимением другого) неистребима не только в силу всеобщего стремления к справедливости, но и теоретической возможности добровольного труда как основы производства в высокоразвитом коллективистском обществе, построенном на использовании высших достижений науки, которая превратится в непосредственную производительную силу.

Для общей экономической теории принципиальное значение имеет формулирование всеобщего основного экономического закона, являющегося двигателем общественного прогресса. Исходя из высказывания К.Маркса о том, что “на известной ступени своего развития материальные производительные силы общества приходят в противоречие с существующими производственными отношениями”¹⁰, всеобщий основной экономический закон часто формулировался как закон соответствия производственных отношений характеру и уровню

¹⁰ Маркс К., Энгельс Ф. Соч., 2 изд., т. 13, с. 6-7.

развития производительных сил. Но с учетом того, что производственные отношения проявляются в реальной жизни через экономические интересы, выражающие отношения собственности и соответствующие побудительные мотивы хозяйственной деятельности людей как составной и главной части производительных сил, всеобщий экономический закон, приводящий к смене общественно-экономических формаций и обеспечивающий поступательное развитие человечества, можно точнее сформулировать как *объективное требование постоянного соответствия мотивации труда отношениям собственности, характерным для соответствующего уровня развития производительных сил, а нарушение этого соответствия выступает как коренное противоречие любой общественно-экономической формации, приводящее в конце концов к ее гибели и зарождению нового, более прогрессивного строя.*

Такая конкретизированная формулировка всеобщего основного экономического закона дает возможность более правильно определить основные экономические законы отдельных формаций. Так, основной экономической закон капитализма можно сформулировать следующим образом: добровольно-принудительный труд наемных работников, лишенных средств производства, но обладающих собственностью на свою рабочую силу и продающих ее собственникам средств производства (капиталистам) в обмен на заработную плату. Хотя в этой формулировке не содержится понятий “капитал” или “прибавочная стоимость”, она тем не менее определяет объективные условия возникновения и господства этих категорий в капиталистическом обществе.

Характеристика капитализма как современного этапа общественно-экономического развития

Общая экономическая теория важна не только для выявления механизма всемирной социо-экономической динамики. Она позволяет вскрыть и объяснить подлинную сущность такого сложного общества, каким является современный капитализм - высшая стадия в развитии мирового рыночного хозяйства. Возникнув вследствие усилившегося разделения труда и всеобщего торжества частной собственности, рынок стал объективным механизмом распределения товарной стоимости в соответствии с вложенным в создание товаров общественно необходимым трудом. Непременным условием бесперебойной работы этого механизма является свободная конкуренция между товаропроизводителями. Такая конкуренция в полном объеме была характерна для простого товарного производства, при котором стоимость товаров формировалась в основном за счет живого труда множества самостоятельных производителей при минимальном воздействии на нее овеществленного труда, содержавшегося в простых орудиях производства. В этих условиях стоимость товара практически совпадала с его трудоемкостью, то есть с затратами живого труда, измеряемого временем, потраченным на изготовление товара.

Ситуация коренным образом изменилась с появлением фабричного производства, при котором в стоимости товара все большую долю стал занимать

прошлый труд, овеществленный в станках, машинах и других сложных орудиях производства. В этих условиях рынку пришлось измерять также вклад в создание товарной стоимости материальных затрат на строительство производственных зданий и оснащение их дорогостоящей техникой, чтобы поощрять экономию на этих затратах. Товарная стоимость стала формироваться с учетом не только живого, но и овеществленного труда, содержащегося в натуральных средствах производства и в денежных средствах, вкладывавшихся предпринимателем в развитие своего дела.

Рыночная экономика зарождалась стихийно и до какого-то времени развивалась спонтанно, подчиняясь только объективным закономерностям самого рынка. Хотя рыночные субъекты, как и все люди, руководствуются разумом и волей и принимают решения самостоятельно, исходя из собственных предпочтений, равнодействующие всех их индивидуальных и корпоративных действий выражают определенные объективные тенденции, которые принято называть законами рынка. Таких законов много, но главным из них является закон стоимости, обеспечивающий обмен товаров на рынке не по их конкретной трудоемкости, не в соответствии с затраченным на их производство реальным трудом, измеряемым израсходованным временем или денежными издержками, а по их меновой стоимости, учитывающей только затраты общественно необходимого труда.

В определенном количестве труда (конкретного или абстрактного, к которому сводятся любые виды труда, поскольку все они суть затраты физической и умственной энергии человека) содержится меньше или больше общественно необходимого труда в зависимости от того, обменивается ли данный товар на меньшее или большее количество однородных товаров или на любые другие товары, произведенные с меньшими или большими затратами труда. Если на производство одного товара затрачено реального труда больше, чем на производство точно такого же изделия, выпущенного более экономным производителем, то при их продаже по одинаковым средним ценам за первый товар будет получено меньше денег, чем их было вложено в его производство, а за второй товар соответственно больше, чем произведенные на него затраты. Если же какой-то товар вообще не будет куплен, то весь затраченный на него конкретный труд окажется бесполезным и в нем совсем не будет содержаться общественно необходимого труда.

Таким образом, часть вложенного труда в первом случае не будет признана рынком в качестве общественно необходимого, а во втором случае затраченный труд получит на рынке более высокую оценку, то есть во втором товаре общественно необходимого труда окажется больше, чем было реально вложено в его производство. Общее количество реального труда останется прежним, но оно перераспределится в результате обмена в пользу второго товара и в ущерб первому. Можно сказать, что на рынке действует закон сохранения труда, аналогичный закону сохранения вещества или энергии в неживой природе. Реально затраченный труд никуда не исчезает, но как бы переходит из товара в товар в точном соответствии с количеством признаваемого рынком общественно необходимого труда, содержащегося в каждом товаре. Количество содержащегося в товаре общественно необходимого труда может выявиться только в результате

его обмена на другие товары. Меновая стоимость, в основе которой изначально заложен реальный труд, окончательно определяется соотношением между товарным спросом и предложением, а устанавливающиеся на рынке цены на товары являются не чем иным, как денежным выражением их стоимости.

Через цены происходит распределение прибыли между товаропроизводителями, которые получают ее тем больше, чем выше спрос на соответствующие товары и чем ниже издержки на их производство. Закон стоимости, следовательно, приводит индивидуализированные потребительные свойства товаров к общему знаменателю, то есть разнородные конкретные потребительные стоимости - к единому абстрактному показателю, каковым является меновая стоимость. При этом происходит сопоставление как самих потребительных стоимостей (потребительных качеств товаров, способных удовлетворять те или иные потребности покупателей), так и покупательной способности потребителей разных товаров.

Но этим роль закона стоимости не ограничивается. Этот закон регулирует не только обмен товаров и распределение прибыли, но и всю производственную сферу. В соответствии с требованиями этого закона формируются цены производства, которые учитывают не только затраты на отдельные товары, но и отраслевые издержки, а также индивидуальную и среднюю норму прибыли на вложенный капитал. Стремление выйти за пределы средней нормы и получить максимальную прибыль заставляет предпринимателей не только совершенствовать собственное производство, снижая издержки и повышая производительность труда, но и переливать свои капиталы в отрасли с более высокой нормой прибыли. Следовательно, через цены происходит аллокация капитала в рамках всего народного хозяйства. Закон стоимости, таким образом, является объективным механизмом экономического саморегулирования.

Хотя как производители товаров, так и их покупатели принимают свои решения самостоятельно и свободно, оказывая тем самым свое субъективное воздействие на рынок, последний в конечном счете функционирует как объективная реальность, регулируемая законом стоимости и другими рыночными закономерностями независимо от воли конкретных людей. Но это вовсе не значит, что действия субъектов рынка не оказывают влияния на сами эти закономерности. Ведь рыночные законы представляют собой равнодействующие субъективных усилий тех, кто действует в самых разных направлениях в стремлении достичь собственные цели. Усилия каждого субъекта рынка не только влияют на рыночные закономерности, но и формируют в конечном счете эти объективные тенденции. Закон стоимости поддерживает определенные стоимостные соотношения между отдельными товарами и обеспечивает равновесие внутри всей товарной массы, но уровень этого равновесия устанавливается под воздействием осознанного выбора каждого производителя и потребителя. Общественные законы тем и отличаются от естественных, что они отображают устойчивые взаимоотношения между наделенными сознанием и волей людьми, а не соотношения и процессы, имеющие место в независимой от людей неживой и живой природе.

Непременным условием нормального функционирования рынка является свободная конкуренция между всеми его участниками. Однако субъективное

влияние участников рынка на его конкурентное состояние не всегда благотворно или нейтрально. Нормальное функционирование рынка, обеспечивающее бесперебойную и эффективную работу экономики, возможно только при условии полной свободы и относительного равенства всех рыночных субъектов. Но рынок устроен таким образом, что его участники (как производители и продавцы, так и покупатели), даже если они изначально равноправны и сильно не различаются по своей производственной и финансовой мощи, очень быстро дифференцируются между собой. Появляются более богатые и влиятельные рыночные субъекты, которые получают возможность диктовать свою волю всем остальным, тем самым подрывая, а иногда и полностью устраняя свободную конкуренцию. Мощные рыночные игроки своим бесконтрольным поведением искажают общепринятые критерии конкурентности и толкают рынок к неравновесному состоянию, для которого характерны симптомы перепроизводства одних товаров и нехватка других, что чревато разного рода экономическими и финансовыми кризисами. Монопольное же положение на рынке отдельных производителей, продавцов или покупателей товаров приводит к еще более серьезным искажениям рыночного равновесия, к замене конкурентных цен монопольно высокими или монопольно низкими ценами, которые выгодны только монополистам и неминуемо приводят к неизбежному исчезновению с рынка средних и малых товаропроизводителей и торговцев, к диктату по отношению к покупателям, к обеднению и ограничению потребительского выбора, а в конечном счете к неоправданному сокращению производства отдельных товаров вместо его непрерывного роста.

Ошибка К.Маркса, первым давшего в своем «Капитале» комплексную характеристику капитализма, состояла в трактовке прибавочной стоимости и ее денежного выражения - прибыли только как результата неоплаченной и присвоенной капиталистом части труда наемных рабочих. Не подлежит сомнению, что в прибыли действительно содержится стоимость, частично созданная необходимым трудом рабочих, а также их прибавочным трудом, и без участия рабочих капиталист не имел бы возможности создавать прибавочную стоимость и прибыль. Но несомненно и другое: в создании прибыли участвует также и капиталист, который является собственником средств производства и поэтому вправе присваивать ту ее часть, которая зависит от производительности оборудования, использования передовых технологий и новейших материалов, а их для своего предприятия отбирает и приобретает как раз капиталист или его менеджеры. Очевидно, что значительная часть прибыли формируется благодаря управленческому искусству, интуиции и рискованным проектам предпринимателя, который не только по праву присваивает такую прибыль, но и единолично несет убытки в случае ошибочного выбора своей рыночной стратегии.

Однако необузданное стремление капиталиста к максимизации прибыли любым путем (занижением цены рабочей силы, нелояльной конкуренцией, монополизацией рынка, сокрытием истинного финансового положения фирмы ради получения выгодных кредитов и повышения ее капитализации) очень скоро стало приводить к финансово-экономическим диспропорциям и обострению социальной напряженности на предприятии и в обществе. В чисто экономическом плане это означало существенный рост невынужденных потерь труда и средств, что стало особенно очевидным в периоды циклических кризисов и затяжных

депрессий, от которых страдали не только отдельные капиталисты, но и их наемные работники и все общество в целом. Великая депрессия на стыке 20-х и 30-х годов прошлого века показала, что естественный ход событий по пути нерегулируемого рынка чреват такими потрясениями, которые могут поставить под угрозу само существование капиталистического строя.

К сожалению, сам рынок не в состоянии справиться с этими негативными явлениями, которые приводят в конце концов к затуханию экономического роста в целом, к серьезным кризисам и даже к разрушению всего экономического механизма. Перечисленные и иные негативные последствия монополизма и своеволия рыночных субъектов, к которым можно отнести также безработицу, инфляцию, финансовые и социальные трудности, рынок может самостоятельно устранить только путем собственного паралича и коллапса и последующего самовозрождения на новой конкурентной основе. Эту запрограммированную самим рынком катастрофическую цикличность, сопровождаемую огромными индивидуальными и общественными потерями, нельзя ни устранить, ни предотвратить без участия достаточно мощной внешней силы, каковой исторически стало государство, начавшее принимать антимонопольные законы и другие, прежде всего кредитно-денежные и бюджетно-финансовые, меры по регулированию экономического развития. Из-за отсутствия других эффективных общественных механизмов государство взяло на себя и многие другие функции по защите потребителей, производителей, инвесторов, эмитентов ценных бумаг и других участников рынка от их взаимного соперничества и произвола.

В поисках выхода из создавшегося опасного положения экономическая наука стала уделять больше внимания объяснению причин возникновения макроэкономических проблем и нахождению путей их решения. Первой удачной попыткой применения макроэкономического подхода стало кейнсианство, предложившее ввести элементы государственного регулирования свободного рынка с целью ограничения его “провалов” (“market failures”). Важнейшее значение для оздоровления конкурентной рыночной среды имело антимонопольное законодательство и другие нормативные акты, защищающие интересы средних и малых предприятий, права потребителей, банковских вкладчиков и массовых инвесторов, а также регулирующих денежно-кредитную сферу, обеспечивающих прозрачность финансовых потоков и свободный доступ к самой разнообразной информации. Помимо такого сравнительно мягкого вмешательства в естественные рыночные процессы государство не отказывалось в случае необходимости и от более жестких и решительных мер, примером которых может служить “новый курс”, проводившийся президентом США Ф.Рузвельтом с целью преодоления Великой депрессии.

Оглядываясь сегодня на предыдущий ход исторического развития и по достоинству оценивая эпохальные перемены в капиталистическом способе производства за последние сто лет, неизбежно приходишь к выводу, что в сравнении с периодом первоначального накопления капитала и раннего либерального капитализма современное капиталистическое общество в развитых и высокоцивилизованных странах основывается не на рынке, который перестал быть полностью свободным и стал уже в определенной мере регулируемым. Конечно, капиталистический рынок от этого не утратил роли главного механизма

хозяйственного саморегулирования, но он уже потерял опасную необузданность и анархичность, функционируя в установленных государством рамках, обеспечивающих бесперебойное поступательное развитие экономики и ее необходимую социальную направленность.

Такую существенную корректировку рынка осуществляет государство, представляющее всеобщие интересы. Практика показала, что чисто рыночная экономика, в которой имеют место только стихийные процессы, сколь бы объективными они ни были, может выжить как приемлемая для общества и самих рыночных субъектов альтернатива экономическому саморазрушению только при условии государственного вмешательства, которое преследует две взаимосвязанные цели: 1) регулирование рыночной стихии в интересах бесперебойного функционирования экономики и 2) обеспечение некой оптимальной социальной справедливости в экономике и обществе в целом. В отличие от чисто рыночной экономики, основанной на полностью свободной, ничем не ограниченной конкуренции, корректируемое государством народное хозяйство может с полным правом называться социально-регулируемой рыночной экономикой.

Общая экономическая теория как синтез достижений различных научных школ

Экономическая наука в ходе своего эволюционного развития вбирает в себя рациональные зерна новых идей, отвергая в то же время их претензии на исключительную правильность и очищая их от рекламной шелухи. Отношение к всевозможным научным школам должно определяться тем, какой вклад они вносят в общую экономическую теорию, начавшую активно складываться и развиваться со времен Адама Смита и Давида Рикардо. Экономическая наука развивается вместе с хозяйственной практикой и обслуживает ее, впитывая те научные идеи, которые возникли в ходе осознания и объяснения новых явлений и процессов в экономике и поисков выхода из возникающих трудностей и даже тупиков в ходе эволюции человеческого общества. Поэтому ко всему предшествующему научному достоянию следует относиться с большим уважением не только потому, что оно обобщает предыдущий опыт, но и из-за непреходящего значения накопленных знаний для понимания нынешних и будущих экономических процессов.

Самой серьезной из научных школ, бросивших открытый вызов классической политэкономии, стала неоклассическая теория, получившая широкое распространение и признание на рубеже XIX и XX веков. В отличие от классиков, исследовавших рыночную экономику в целом и занимавшихся в первую очередь стоимостью и ценой, издержками производства, доходами и факторами экономического роста, неоклассическая теория перенесла свое внимание на анализ деятельности индивидов и фирм, стремясь с их позиций объяснить феномен оптимального распределения ресурсов, позволяющего экономическому субъекту максимизировать находящиеся в его распоряжении блага. Подробно исследуя потребности людей, полезность товаров и редкость экономических благ,

неоклассики решали задачу, как получить наибольшую прибыль при заданных ценах и ограниченном объеме доступных ресурсов. Их несомненной заслугой стало выяснение всеобщих мотивов и условий экономического поведения человека и деятельности производителей на рынке по реализации произведенной продукции с учетом меняющихся потребностей людей. Неоклассическая теория сосредоточилась на микроуровне экономики и добилась в этой сфере больших научных результатов.

В то же время эта теория, к сожалению, пренебрегла достижениями классиков, отбросив вместе с одиозным для них марксизмом, давшим блестящий критический анализ тогдашнего капитализма, также и многие бесспорные научные истины, включая трудовую теорию стоимости, которая была заменена теорией предельной полезности. Неоклассики, предложившие предпринимателям методологические способы решения многих практических вопросов их хозяйственной деятельности в условиях современного рынка, не могли в то же время дать убедительных ответов на многие принципиальные теоретические вопросы.¹¹ Сравнивая классическую и неоклассическую теории, невольно приходишь к выводу, что последняя является логическим продолжением первой. Неоклассика не могла появиться на пустом месте, она отталкивается от классических истин и постоянно держит их в уме, хотя и стремится подойти к исследованию рыночной экономики с другой стороны и ответить на вопросы, оставленные предшествовавшей теорией без ответа или за пределами глубокого анализа.

Общий недостаток классической и неоклассической теорий состоит в их исходной предпосылке, что экономические субъекты действуют абсолютно свободно, как независимые партнеры, взаимоотношения между которыми не испытывают воздействия других сил, кроме объективных закономерностей. Такое допущение в принципе необходимо, чтобы вскрыть рыночные механизмы в чистом виде. Да и погрешность при таком анализе была невелика в ту пору, когда регулирующая роль государства и общества была минимальной. Но все кардинально изменилось после того, как стало понятно, что один только рынок не может справиться с собственными недостатками, которые начали серьезно угрожать нормальному выполнению его функций и самому существованию основанного на нем строе.

В результате череды кризисов перепроизводства и в особенности после преодоления в начале тридцатых годов прошлого века Великой депрессии, захватившей США и другие развитые страны, произошли, как уже отмечалось, принципиальные перемены в глубинном механизме функционирования капиталистической экономики, которые исследовали такие новые направления научной мысли, как кейнсианство, теория конвергенции, монетаризм, институционализм и другие школы, занявшиеся глубоким изучением вопросов макроэкономики, которой пренебрегали неоклассики. При этом главным объектом изучения стали не только рыночные закономерности в чистом виде, но и их

¹¹ Сопоставление классической и неоклассической теорий можно найти в статьях Ю.Князева “О трудовой теории стоимости” и “О научных экономических школах” в журнале “Общество и экономика”, № 3 и №12 за 2003 г.

модификации под воздействием государственного вмешательства в экономику с целью нейтрализации таких недостатков рынка, как несогласованность поведения товаропроизводителей, приводящая к перепроизводству их продукции, беспощадность конкуренции и монополизация рынка крупными компаниями, беззащитность потребителей и даже производителей от произвола торговцев, отсутствие открытости деятельности банков и прозрачности финансовых потоков, не говоря уже о таких проблемах, как массовая безработица, постоянная инфляция, увеличивавшаяся пропасть между богатыми и бедными и многие другие.

Постклассическое развитие экономической теории пошло по пути корректировки во многом абстрактных схем рыночного равновесия и капиталистического воспроизводства и перехода к исследованию реальной экономики, в которой рынок функционирует в условиях регулирующего воздействия на него экзогенных факторов, то есть в значительной мере не так, как это представлялось раньше. В центре внимания вместо деятельности экономических субъектов на микроуровне оказалась макроэкономика, саморегулирование которой происходит теперь на совершенно других основах. Роль нормативных актов и вводимых ими ограничений не исчерпывается установлением правил игры для граждан и экономических субъектов. В современном мире эта роль значительно больше. Без них невозможно нормальное функционирование капиталистической экономики, которая в условиях полного либерализма пришла бы к краху по сценарию К.Маркса. Капитализм выжил благодаря ограничениям, введенным государством для деятельности экономических субъектов, и другим мерам сознательного регулирования макроэкономических процессов. Следовательно, государство уже давно срослось с экономикой, только экономическая теория долгое время не желала этого замечать.

Фундамент современного макроэкономического анализа заложил Дж.Кейнс, исследовавший проблематику рыночного равновесия в новых условиях, когда оно поддерживается не стихийно, а под воздействием денежно-финансовых и других инструментов, используемых в интересах всего общества государством. Кейнс показал, что в отличие от микроэкономики, где в центре воспроизводственного процесса находится фирма с ее стремлением оптимизировать доступные ей факторы производства с целью получения максимальной прибыли, макроэкономика представляет собой цельную систему, нормальное функционирование которой обеспечивается путем постоянного поддержания равновесия денег, капитала, инвестиций и дохода с помощью регулирования денежной эмиссии, рынка ценных бумаг, банковских процентных ставок, налоговой системы.¹²

Современные монетаристы, оказавшие большое влияние на российских реформаторов 90-х годов прошлого столетия, считают регулирование денежно-финансовой сферы главным и наиболее адекватным свободному рынку способом воздействия на экономические процессы. Но они, как и многие их предшественники, как бы не замечали, что сознательное вмешательство в экономику государства и других общественных организаций осуществляется не

¹² Кейнс Дж. Общая теория занятости, процента и денег. М.: Прогресс, 1978, с. 206, 368.

только монетаристскими, но и другими средствами, играющими ничуть не меньшую роль.

В период между двумя мировыми войнами в экономической науке утвердилась школа институционализма, родившаяся в США и обогащенная в Европе идеями М.Вебера, исследовавшего капитализм как проявление протестантской этики. Институционализм сосредоточился на изучении поведения человека и экономического развития в целом в условиях не ресурсных, а институциональных ограничений, воздействующих на деятельность экономических субъектов с помощью правовых норм и культурных традиций, названных общим именем “институты”. Институционалисты доказали, что в современной экономике важнейшую роль играют всевозможные нормы и правила, составляющие единую нормативную инфраструктуру, однако они не сумели создать целостную научную доктрину (поэтому их взгляды последователи других школ иногда называют теорией без теории).

Этот недостаток попытались исправить неоинституционалисты. Основателем этого течения считается Р.Коуз, опубликовавший в 1937 г. знаменитую статью “Природа фирмы”¹³, в которой он показал, что фирма как единое целое может существовать до тех пор, пока издержки контроля за ее работниками при разрастании фирмы не превысят издержек защиты прав собственности в случае ее раздела на несколько новых фирм. Такие издержки в отличие от трансформационных (на производство продукции) получили название трансакционных, в которые позднее включили издержки в связи с заключением и выполнением контрактов, а затем и все расходы на услуги, предоставляемые непроизводственной сферой.

По словам российского сторонника этой научной школы А.Н.Нестеренко, “неоинституционализм претендует на объяснение не только экономических, но и социальных и политических форм человеческого поведения. Область анализа этой теории очень широка. В нее входят индивидуальное поведение человека, контракты, права собственности, организации и роль государства в обществе”.¹⁴ Действительно, указанному научному направлению удастся с современных позиций найти объяснение некоторым новым экономическим явлениям, однако его претензии на универсальность иногда играют с неоинституционалистами злую шутку.

Возьмем, например, стремление распространить рыночные категории буквально на все сферы человеческой жизни, включая политические, социальные, культурные, научные, этические, внутрисемейные и другие сферы взаимоотношений между людьми. В своей книге “Экономический анализ и человеческое поведение” американский ученый Г. Беккер, получивший в 1992 г. Нобелевскую премию за разработку экономической трактовки человеческого поведения, утверждает, что все повседневные отношения между индивидуумами носят в сущности рыночный характер и опираются на анализ соотношения между затратами и ожидаемыми результатами.¹⁵

¹³ Coase R. The Nature of the Firm // *Economica*, New Series. 1937. V.16 (4). P. 386-405.

¹⁴ Нестеренко А.Н. Экономика и институциональная теория. М.: УРСС, 2002, стр. 302.

¹⁵ Беккер Г. Экономический анализ и человеческое поведение.// Thesis. 1993. С. 24-40.

На самом же деле, в любой сфере жизни, а не только в экономике, человек поступает рационально, преследуя свою выгоду. Он постоянно выбирает лучшие для себя варианты поведения, взвешивая, как на весах, возможные приобретения и неизбежные издержки. Но весь вопрос в том, является ли это выражением чисто экономических интересов, проявляющихся только на рынке, или общей склонности человека как разумного существа к рациональному поведению, заставляющей его столь же рационально вести себя и в хозяйственной жизни. Думается, что справедливо именно последнее утверждение, и поэтому поведение, например, матери, воспитывающей своего ребенка, диктуется совсем не рыночными мотивами, хотя оно рационально с природных, этических и других точек зрения.

Отмеченный выше органический недостаток классической и неоклассической теорий, абстрагировавшихся от воздействия на экономику государства, подмечался многими исследователями, которые пытались опровергнуть тезис об абсолютной сводимости любых общественных интересов к индивидуальным. Из последних работ это было особенно убедительно сделано в книге Р.С.Гринберга и А.Я.Рубинштейна “Экономическая социодинамика”.¹⁶ Пользуясь общепринятой классической методологией, авторы показали, что имеются такие общественные блага, которые обладают свойством несводимости к частным интересам и что в их создании и защите незаменимую роль играет государство, выступающее в качестве самостоятельного и равноправного субъекта рынка, активность которого направлена на реализацию несводимых общественных интересов, не выявляемых в индивидуальных предпочтениях.

В наиболее концентрированном виде идея сочетания рыночных и социальных начал в современной экономике нашла свое воплощение в теории социального рыночного хозяйства, основы которой были впервые сформулированы сразу же по окончании Второй мировой войны германскими экономистами, среди которых выделяется А.Мюллер-Армак, которому эта теория обязана своим названием (по-немецки: soziale Marktwirtschaft). Новая теория затем получила признание в других развитых европейских странах и заняла свою достойную нишу в мировой экономической науке.

Главной характеристикой социальной рыночной экономики чаще всего считается проведение государством общепринятой социальной политики, направленной на защиту малоимущих слоев населения и поддержание в обществе определенного уровня социальной справедливости. Именно на эти аспекты обращали свое основное внимание разработчики соответствующей теории. Гораздо реже они указывали на всеохватывающую деятельность современного государства в области макроэкономического регулирования, без которой сейчас практически невозможно нормальное функционирование рыночной экономики.

Вносимые государством коррективы в спонтанные рыночные процессы придают экономике социальный характер в том смысле, что в результате этого защищаются и балансируются интересы всех субъектов рынка независимо от их величины и мощи путем создания условий для равноправной и честной

¹⁶ См. Р.С.Гринберг, А.Я.Рубинштейн. Экономическая социодинамика. М.: ИСЭПРЕСС, 2000 г.

конкуренции при подавлении монополизма и ограничении необоснованного перепроизводства товаров, демпинговых цен и других негативных явлений, ведущих к разного рода кризисам. Именно поэтому функционирующая в нынешних развитых странах рыночная экономика является не просто социальной, а социально-регулируемой. Термин “социально-регулируемая рыночная экономика” удачно отражает как социальный характер экономики, так и присущее ей государственное регулирование, осуществляемое также в социальных целях. Исходя из этого, современную научную школу, изучающую такую экономику, более правильно называть теорией социально-регулируемой рыночной экономики (ТСРРЭ). Эта теория является продуктом всего предыдущего поступательного развития экономической науки. Она зиждется как на всем известных либеральных постулатах, так и на признании регулирующей роли государства, привносящей порядок в стихийно развивающиеся хозяйственные процессы.¹⁷

Сегодня весьма популярными являются различные теории, пытающиеся дать характеристику современному постиндустриальному обществу, присваивая ему разные наименования (обслуживающее, информационное, инновационное и т.п.). Основой такого общества многие считают экономику знаний, якобы заменяющую собой экономику труда. В действительности же на характер общественного производства оказывает существенное влияние не знания вообще и тем более не масштабы информации, способы и быстрота ее передачи, а именно наука, являющаяся лишь частью знаний и совокупной информации, причем не самой большей по объему. Тот бесспорный факт, что в современную эпоху научные исследования, изобретения и опытно-конструкторские разработки играют все большую роль и во многом определяют содержание и темпы научно-технического прогресса, не дает еще достаточных оснований для соответствующего переименования современного общества, хотя его экономика все больше становится научно-инновационной.

Общая экономическая теория может и здесь дать ключ к пониманию подлинной роли науки, далекой от сенсационных преувеличений. Нельзя забывать, что роль живого человеческого труда, который, естественно, видоизменяется и становится более квалифицированным и научно оснащенным, не только не становится менее важной по мере научно-технического прогресса, а многократно возрастает, хотя в денежном выражении оплата труда занимает все меньшее место в сравнении со стоимостью сырья и оборудования. Ответственность каждого человека за весь процесс производства становится решающим фактором, хотя люди и занимается всего лишь наладкой и контролем за работой сложных агрегатов.

Наука как способ проникновения в тайны природы во всех ее проявлениях не может рассматриваться отдельно от производства, с которым она составляет

¹⁷ Подробное изложение теории социально-регулируемой рыночной экономики можно найти в статье Ю.Князева “Современный взгляд на теорию социальной рыночной экономики” в журнале “Общество и экономика” № 5-6 за 2004 г. и в его книге “Социальная рыночная экономика и ее формирование в постсоциалистических странах”. Москва, ИМЭПИ РАН, 2005 г., 86 с.

единое целое, и только в таком единстве она может стать непосредственной производительной силой наряду с человеком. Заменить человека с его многообразными способностями наука не сможет никогда, ибо она сама есть плод человеческой интеллектуальной деятельности. Даже в далеком будущем, когда людям не нужно будет каждодневно заботиться о производстве материальных благ, которые без их непосредственного участия будут создаваться автоматами и роботами, научный труд останется важным фактором в удовлетворении многих других человеческих потребностей (прежде всего потребности в творчестве). Но в этом случае уже нельзя будет говорить об экономике науки или знаний, так как исчезнет само современное понятие экономики как способа создания максимума потребительных благ при минимуме трудовых усилий.

Общая экономическая теория и мировая экономика

Общая экономическая теория дает методологическую основу для анализа внешних аспектов функционирования национальной экономики и характеристики мирового хозяйства. Углублявшееся разделение труда внутри отдельных стран постепенно перешагнуло через государственные границы. Стало очевидно, что эффективнее выпускать более крупные серии товаров, ибо это позволяет экономить на издержках производства, снижать себестоимость продукции, которая становится более конкурентоспособной не только на внутреннем, но и на внешних рынках. Государства, особенно малые, обнаружили, что их внутренний рынок явно недостаточен для развития массового крупносерийного производства. Оптимальные объемы выпуска продукции требовали расширения территории их сбыта сначала за счет соседних стран, а затем и мировой экономики в целом.

Экономия на издержках производства определенного вида товаров позволила им успешно конкурировать с аналогичной продукцией производителей зарубежных стран, которые вынуждены были сокращать собственное производство или даже совсем отказываться от него в тех случаях, когда взамен они могли осуществлять встречные поставки каких-то других видов товаров. Так постепенно складывалось международное разделение труда, при котором каждая страна и ее товаропроизводители используют свои сравнительные преимущества перед другими странами. Такими преимуществами являются располагаемые производственные ресурсы (запасы полезных ископаемых, наличие многочисленной и дешевой рабочей силы, свободные капиталы), более высокий уровень производительности труда (современные технологии и оборудование, квалифицированные кадры специалистов), лучшая организация производства (наличие эффективного менеджмента, широкое применение оргтехники и информационных технологий). Использование сравнительных преимуществ позволяет экономить на производственных затратах и предлагать зарубежным покупателям более низкие цены. Поэтому внешнеторговые цены, как правило, ниже внутренних, если только последние не дотируются специально государством, что делает их доступными для покупателей, но не менее дорогими для общества.

С выходом страны на мировую арену и ее все большей включенности в систему международного разделения труда внутреннее ценообразование все больше осуществляется с учетом международных условий, то есть стоимостное выравнивание происходит уже в масштабе всей мировой экономики. Если страна экспортирует много сырья или продуктов питания, то она может импортировать взамен недостающие ей промтовары, и наоборот. Специализируясь на выгодных для себя изделиях, страна учитывает не только свои внутренние условия, но и внешние, а отдельные производители начинают работать исключительно на внешний рынок. В этом случае объективные законы рынка действуют в общемировом масштабе. Так утверждает теория, но в реальной жизни все происходит несколько иначе.

В условиях все большей открытости национальных экономик друг к другу, чего требует объективный процесс международного разделения труда, государства утратили свой монопольный контроль за торгово-экономическими связями, которые стали самостоятельно осуществлять хозяйственные субъекты соответствующих стран и транснациональные корпорации, действующие за границей по законам страны их регистрации и пребывания, а также по общепринятым международным правилам. Главным условием их успешной работы на иностранных рынках является высокий уровень международной конкурентоспособности продаваемых товаров, а поскольку ТНК занимаются не только торговлей, но и производством, инвестированием и другими сопутствующими видами деятельности, то получаемые ими результаты зависят и от их общей конкурентоспособности как многопрофильных представителей международного финансового капитала.

Если внутренний рынок находится в настоящее время под строгим государственным контролем, с помощью которого обеспечивается его конкурентность и ограничивается монополизм, на мировом рынке таких ограничений не предусмотрено. Поэтому в международной конкурентной борьбе легко побеждают крупные национальные компании и транснациональные корпорации. Понимая, что у мелких и разрозненных фирм практически нет шансов удержаться на мировом рынке, государства вынуждены всемерно поддерживать своих экспортеров и инвесторов за границей. Если внутри страны соблюдается антимонопольное законодательство и действуют правила, препятствующие чрезмерной концентрации капитала, то для выступления на внешних рынках подходят именно крупные и мощные компании, на формирование и развитие которых государства смотрят сквозь пальцы и даже поощряют их международную деятельность. Вследствие этого современный мировой рынок не может считаться конкурентным, он монополизирован крупными игроками и не предоставляет возможности равноправно действовать на нем всем желающим участникам.

Засилье на международном рынке крупных монополий прежде всего из развитых государств приводит к тому, что именно эти страны диктуют свою волю всему мировому сообществу, используя для этого международные экономические и финансовые организации, прежде всего Всемирную торговую организацию, выступающую за снижение таможенных пошлин, в котором заинтересованы в основном эти страны и их ТНК, получающие свободный доступ на внутренние

рынки менее развитых стран. Отсутствие равноправной конкуренции на международном уровне при доминировании монополистов и полной свободе трансграничной торговли, ставящей менее развитие страны в положение бесправных объектов воздействия на них со стороны иностранных сетевых компаний, с которыми более слабые отечественные производители не могут конкурировать не только на мировых, но и на собственном внутреннем рынке, деформируют естественные рыночные законы, которые перестают быть объективным механизмом установления стоимостного равновесия и присущего конкурентному рынку нормального перераспределения доходов через цены. Поскольку мировой рынок сводится по существу к совокупности национальных рынков, то именно внутренние рынки превращаются в арену неравноправной, монополизированной борьбы, в которой более слабые отечественные производители заранее обречены на поражение.

Ситуация далеко не однозначна не только в мировой торговле, но и в других сферах международного взаимодействия. В области финансов, на мировом финансовом рынке и фондовых биржах накапливается фиктивный капитал, возникающий в результате концентрации денег и ценных бумаг, оторвавшихся от товарного эквивалента. На определенном этапе такая тенденция становится опасной. Спекуляции ценными бумагами, их оторванность от движения реальных материальных ценностей, скупка и продажа акций, не затрагивающие реального положения компаний и ее собственников, которые меняются лишь временно и по сути виртуально, дают возможность менеджменту скрывать истинное положение дел своей корпорации и даже вести дело к ее краху, фальсифицируя ее истинную капитализацию и завышая показатели ее реального финансового и экономического положения. Так поступали скандально обанкротившиеся недавно крупнейшие корпорации “Энрон” из США и “Пармалат” из Италии.

При скупке и продаже акций нормально работающих компаний обанкротиться могут лишь спекулянты или отдельные акционеры, но сами предприятия не исчезают и не начинают работать хуже. В результате игры спекулянтов на понижение акционеры могут понести убытки только в случае продажи за бесценок своих ценных бумаг под влиянием паники. Массовая скупка акций при игре на повышение не меняет финансового положения владельцев компании, происходит лишь перераспределение средств между спекулянтами. В долгосрочном плане капитализация компании зависит не от спекуляций ее акциями, а от ее реального финансового положения. Правда, если имидж компании в результате спекуляций снижается, то она может испытать трудности с привлечением кредитов и с расширением рынков сбыта своей продукции. Упомянутые выше компании рухнули не из-за биржевых спекуляций, а по причине своей неплатежеспособности, последовавшей за невозможностью вернуть кредиты, полученные обманном путем в результате подтасовки финансовой отчетности. Пострадали от этого не только хозяева и менеджеры компаний, но и множество мелких держателей акций, что и привело к скандалу мирового масштаба.

Несмотря на отход государства от оперативной внешнеэкономической деятельности, его роль все еще остается весьма важной как в поддержании международной конкурентоспособности отечественных товаров и их

производителей, так и в создании условий для высокой конкурентоспособности страны в целом на внешних рынках. Если конкурентность отдельных товаров и фирм понимается разными авторами в основном одинаково, то конкурентоспособность страны и национальной экономики трактуется иногда по-разному.

Когда говорят, что экономика какой-то страны конкурентоспособна, то имеют в виду прежде всего то, что она нашла свое место среди других стран в системе международного разделения труда и легко интегрируется в мировую экономику. А это выражается в двух сравнимых экономических показателях: доле экспорта в ВВП и объеме прямых иностранных инвестиций на душу населения соответствующих стран. Все другие показатели (душевой объем ВВП, темпы экономического роста, уровень жизни) так или иначе учитываются в указанных двух.

Конкурентоспособность страны не сводится к конкурентоспособности ее хозяйственных субъектов. Страна конкурирует на международных рынках несколько по-иному, а именно: 1) стимулируя развитие собственных экспортных производств и отраслей; 2) формируя благоприятные для своих экспортеров условия выхода на внешние рынки; 3) создавая на своей территории благоприятные возможности для таких иностранных инвесторов, которые увеличивают отечественный экспортный потенциал.

Помимо международной конкурентоспособности в узком, чисто внешнеэкономическом смысле, некоторые авторы предлагают более широкое ее толкование. Так, Д.Е.Сорокин в разделе “Национальная конкурентоспособность России в современном мире” книги “Россия в глобализирующемся мире” выступает за комплексное понимание конкурентоспособности страны, распространяя его не только на экономику, но и на политику: “Конкурентоспособность национальной экономики в политико-экономическом смысле есть способность экономики обеспечить реализацию национально-государственных интересов”.¹⁸ Он доказывает, что Россия может быть влиятельной страной только как великая держава и как таковая она способна сохраниться и успешно развиваться. Обеспечить такое положение нашей страны может, естественно, только конкурентоспособная экономика.

Такая расширенная интерпретация конкурентоспособности включает в нее такие более общие понятия, как безопасность страны, ее экономическая мощь, международный вес и т.п. В действительности же государства обладают не только экономической, но и другими видами конкурентоспособности. Так, существует внешнеполитическая конкурентоспособность, поскольку государства конкурируют на мировой арене не только как товаропроизводители и инвесторы, но и как политические силы, к которым в мире прислушиваются, которых уважают, а иногда и боятся. Можно говорить и о военной конкурентоспособности, под которой понимается способность государства защищать себя и свои интересы силой, включая обладание ядерным оружием.

Рассуждения о том, что для России конкурентоспособность должна обеспечивать ее территориальную целостность и статус великой державы, не

¹⁸ Россия в глобализирующемся мире. Стратегия конкурентоспособности. М.: Нука, 2005, с. 20.

вполне корректны, так как в таком случае к крупным и влиятельным странам должно применяться одно понятие конкурентоспособности, а для всех остальных - другое. Невозможно, конечно, оспаривать претензии России на великодержавность, так как в пользу этого говорят ее история, огромная территория и богатые природные ресурсы, менталитет народа, которому присуще понимание особой роли его страны во многих смыслах, в том числе в моральном (как оплота справедливости), политическом (как активного игрока на международной арене), военном (в способности защитить себя от любых захватчиков) и даже в религиозном (в понимании особого предназначения православия). Но стремление реализовать эти претензии вряд ли можно включать в понятие экономической конкурентоспособности, которая всего лишь дает возможность занять стране подобающее место в мировой экономике, чтобы стать не объектом, а субъектом глобализации и побеждать в острой конкурентной борьбе с другими странами.

Настаивание на политико-экономическом понимании конкурентоспособности страны не отрицает того факта, что речь идет все-таки о международно-конкурентном состоянии именно экономики, для достижения которого государством должна проводиться сознательная политика. Но конкурентоспособностью является тем не менее не сама эта политика, а ее результат, который на выходе лишен какой-либо политической окраски и измеряется чисто экономическими сравнительными параметрами состояния национальной экономики, говорящими о способности страны и ее хозяйственных субъектов конкурировать на международном рынке. Поскольку отставание в других областях можно ликвидировать только на основе достижений в экономической сфере, необходимо безотлагательно, ускоренно и методично работать именно над повышением экономической мощи России и ее международного имиджа.

В то же время правы те авторы, которые считают, что в обеспечении конкурентоспособности страны большую роль играют не только чисто экономические, материальные характеристики, но и политические факторы. В достижении и поддержании высокого уровня конкурентоспособности немалое значение имеет проводимая правительством экономическая политика, основанная на правильном понимании национально-государственных интересов и стремлении всеми силами, часто вопреки общему сиюминутному настроению потребителей и производителей, выбиться в лидеры или занять свое место среди сильных конкурентов. Использование политических средств несколько не противоречит действию чисто экономических факторов. Ведь даже в семье и любом бизнесе проводится определенная политика: одни стремятся к большей экономии даже в ущерб некоторым текущим потребностям, другие же руководствуются сиюминутными выгодами и особенно не задумываются о будущем. Кто в конце концов оказывается в выигрыше зависит от поставленной цели и избранного пути продвижения к ее осуществлению. В экономике субъективный фактор имеет не меньшее значение, чем объективные условия ее развития, в особенности если действия хозяйственных субъектов максимально соответствуют объективным закономерностям.

Помимо конкурентоспособности страны в теории и международной практике применяется также понятие конкурентности при сравнении действующих в разных странах условий конкуренции на внутреннем рынке как для отечественных, так и для иностранных торговых фирм, хозяйственных предприятий, инвесторов, банковских и страховых организаций. Для определения конкурентности национальных экономик и рейтингового сравнения стран применяются разработанные специализированными международными агентствами, фондами и институтами показатели, общее число которых приближается к тридцати.

В отличие от конкурентоспособности страны, означающей ее способность конкурировать на мировых рынках и в мировой экономике в целом, конкурентность отражает уровень развития конкуренции на внутреннем рынке, причем оценщиков соответствующих рейтингов интересуют в первую очередь права и свободы иностранных хозяйственных субъектов и лишь во вторую очередь - положение резидентов. Правда, проходящая в мире унификация условий хозяйствования в разных странах, предоставление нерезидентам тех же прав, что и резидентам, все больше стирает различия в их юридическом статусе, однако сохраняется тем не менее разница в их фактическом положении из-за реально действующих в конкретной стране неформальных условий, связанных с наличием теневой экономики, взяточничеством чиновников, распространенностью в бизнесе родственных и приятельских отношений, субъективными предпочтениями центральных и особенно местных органов власти.

Само собой разумеется, что менее конкурентоспособные страны выступают не за полностью свободный мировой рынок, где без ограничений действуют не только мелкие фирмы из слаборазвитых стран, но и крупнейшие ТНК и другие монополисты, а за регулируемый определенными правилами рынок, не допускающий открытого монополизма и нечестной конкуренции. Международные условия торговли и хозяйствования пытается регулировать ВТО, однако делает это она не всегда в интересах всех стран, так как в ней ощущается засилье высокоразвитых стран и их крупных корпораций, защищающих прежде всего свои интересы в ущерб менее развитым государствам.

Кредитоспособность страны, как и фирмы, во многом зависит от имиджа, который может не соответствовать реальному положению. США, например, имеют огромный дефицит во внешней торговле и платежах и не меньший бюджетный дефицит (свыше 0,5 трлн. долл.). Для любой другой страны это давно закончилось бы дефолтом, но международное доверие к американскому государству настолько велико, что позволяет ему неограниченно пользоваться кредитами и притягивать инвестиции из других стран.

В процессе углубления международного разделения труда интернационализация производства распространялась на все большее число стран и привела к созданию общемировой системы внешнеэкономических и производственно-финансовых связей. Мировая экономика сегодня представляет собой не просто арифметическую сумму всех национальных экономик, но также их постоянное взаимодействие друг с другом, которое, правда, осуществляется главным образом в интересах сильных игроков и в ущерб более слабым и отсталым участникам. Процесс интернационализации ранее замкнутых

национальных хозяйств, охвативший целиком всю нашу планету, получил в последнее время название экономической глобализации.

Понятие “глобализация”, ставшее на рубеже двух последних веков одним из лозунгов нашей эпохи, трактуется и воспринимается по-разному. Этот термин употребляется по меньшей мере в трех смыслах. Во-первых, им часто подменяют давно известное понятие интернационализации экономической жизни как объективно развивающегося процесса. Во-вторых, под глобализацией понимается заключительная стадия интернационализации, когда она уже охватывает весь земной шар. И в-третьих, глобализацией называется проводимая США вместе с другими развитыми странами и транснациональными корпорациями политика навязывания всему миру собственных стандартов и шаблонов в международных экономических и иных отношениях исключительно в своих эгоистических интересах вопреки чаяниям абсолютного большинства народов мира. Рассмотрим вкратце, в какой мере соответствует каждое из этих трех значений одного и того же слова вкладываемому в него содержанию.

1. С научной точки зрения подмена термином “глобализация” универсального понятия “интернационализация” не выдерживает критики, так как они выражают разные по своим масштабам процессы, первый из которых является лишь частью второго. Объективный процесс интернационализации проходит одновременно на трех разных уровнях: 1) двустороннем, то есть между отдельными государствами, их организациями и гражданами; 2) многостороннем, или региональном, охватывающем несколько стран и их хозяйственных субъектов, как правило, в одном и том же регионе земного шара; 3) всестороннем, или общемировом, когда сотрудничество охватывает все страны мира или их абсолютное большинство.

Поскольку в соответствии с основным значением этого слова под глобализацией следует понимать только общепланетарные экономические и иные связи, применение этого термина к многоплановому процессу интернационализации нельзя считать корректным. Термин “глобализация” игнорирует или по крайней мере принижает двусторонние и региональные связи, которые по объему и реальному значению все еще намного превосходят сотрудничество, осуществляемое на всесторонней основе. Связи на глобальном уровне никак не заменяют, а лишь дополняют двустороннее и региональное сотрудничество. Современный этап интернационализации скорее следует называть не глобализацией, а регионализацией, имея в виду нынешнее стремление большинства государств интегрироваться именно в региональные экономические организации типа ЕС, АСЕАН, АТЭС и другие.

2. Термин “глобализация” в смысле общепланетарного сотрудничества также не совсем удобен для употребления, поскольку им обозначается конечная ступень взаимодействия между странами и другими торгово-экономическими субъектами, на смену которой уже не может прийти никакая другая новая стадия. Но поскольку глобализация - это все-таки длительный процесс, возникает необходимость в уточнении хотя бы нынешнего, несомненно начального, ее этапа. Для этого придется отойти от общих абстрактных определений и указать на те конкретные сферы международной жизни, которые уже частично затронуты процессами, носящими действительно глобальный, общемировой характер.

Современный этап подлинной, а не придуманной, экономической глобализации характеризуется, на наш взгляд, следующими общемировыми тенденциями:

1) Частный бизнес начал самостоятельно преодолевать межгосударственные границы, правда пока еще это успешно делают в основном транснациональные корпорации и международные банки;

2) Государства начали постепенно снижать и даже частично снимать ранее установленные ими таможенные и иные барьеры на пути зарубежных товаров, услуг, капитала и рабочей силы;

3) Появились общемировые правила, обеспечивающие либерализацию внешней торговли и механизмы их соблюдения в рамках Всемирной торговой организации (ВТО);

4) Предпринимаются попытки общемирового валютного регулирования по линии Международного валютного фонда (МВФ) с целью предотвращения и устранения валютно-финансовых кризисов;

5) Началась свободная миграция производственного и банковского (финансового) капитала с помощью ряда крупнейших фондовых бирж и внебиржевой торговли ценными бумагами и путем прямых иностранных инвестиций, однако основные финансовые потоки идут пока в направлении лишь немногих развитых стран, а финансовые ресурсы (деньги, акции, другие ценные бумаги) концентрируются в основном в США, то есть на небольшом территориальном пятячке, но не размещаются равномерно по земному шару, как это должно быть при равноправной и здоровой глобализации, которая не имеет ничего общего с монополизацией;

6) Выросла роль скоростного, прежде всего авиационного, транспорта не только в пассажирских, но и грузовых перевозках и начала формироваться общемировая сеть оказания транспортных услуг;

7) Возник Интернет как общемировая, действительно глобальная система связи и мгновенной передачи и использования всевозможной информации, облегчающей и ускоряющей заключение внешнеторговых и иных хозяйственных сделок.

3. В отличие от глобализации как объективного процесса мир сталкивается в настоящее время с ее субъективной интерпретацией наиболее развитыми странами во главе с США, преследующими при этом свои собственные цели вопреки интересам остальных государств. Именно против такого понимания глобализации и губительной для слаборазвитых стран политики, проводимой под ее флагом сильными мира сего, выступают антиглобалисты всех мастей и те, кто хорошо понимает ее подлинный смысл и пагубность.

Сторонники субъективного понимания глобализации стремятся выдать проводимую ими политику за объективный и неизбежный процесс, с которым весь мир обязан смириться не взирая на причиняемый этой политикой ущерб. При этом они часто указывают на такую характеристику современного мира, как все усиливающаяся взаимозависимость стран и хозяйственных субъектов. Однако совершенно очевидно, что эта взаимозависимость носит весьма односторонний характер. Если слаборазвитые страны и их бизнесмены действительно во всем зависят от высокоразвитых государств и их крупных компаний, то последние

чувствуют себя полностью независимыми и безнаказанными на мировом рынке, где, как известно, не действует даже национальное антимонопольное законодательство. Очевидно, что новомодный термин “взаимозависимость” призван подменить старое доброе понятие “взаимная выгода”. Любая нормальная страна стремится не к взаимозависимости, а к взаимной выгоде при соблюдении прежде всего своих национальных интересов.

Глобализация по-американски означает навязчивое стремление ее протагонистов ускорить естественно развивающийся процесс и принудить другие страны к включению их в диктуемый США способ хозяйственного, финансового и информационного взаимопроникновения на условиях экономически наиболее развитой сверхдержавы и в ее интересах. С содержательной точки зрения такая глобализация - это продолжение в современных условиях старой, как мир, политики экспансионизма. Сначала, как известно, шла борьба ведущих империалистических держав за раздел мира, потом за его передел. В те времена в США была принята доктрина Монро с ее лозунгом “Америка для американцев”, когда необходимо было оградить американский континент, включая, конечно, и Латинскую Америку, от имперских притязаний европейских государств и сделать его объектом лишь собственной экспансии. Затем началось американское проникновение в пределы старых мировых колониальных империй, позднее инфильтрация в Европу под флагом НАТО, а сейчас пришло время замахнуться и на весь мир. Именно ради этого и появилась идеология глобализма. Удивительно лишь то, что другие страны столь безропотно воспринимают эту идеологическую химеру, которая для них совсем не безопасна. К сожалению, сторонниками глобализации в ее американской интерпретации объявляют себя многие политики и ученые в России и других странах Центральной и Восточной Европы.

Глобальную политику США поддерживают около двух десятков наиболее развитых стран, интересы которых в основном совпадают с американскими. Противостоит же им подавляющее большинство развивающихся государств, ибо нынешняя глобализация пренебрегает их интересами, подчиняет их национальную специфику сомнительным универсальным и безальтернативным проектам, не допускает их к участию в принятии глобальных решений. В числе этих стран находится и Россия, являющаяся их естественным союзником.

На проходившей в конце 2000 года в Москве международной научной конференции на тему “Постсоциалистические страны в условиях глобализации” отмечалось, что указанным странам уготовлена роль скорее объектов, чем субъектов глобализации, что в этой американской политике просматривается стремление не только извлечь односторонние выгоды от международного экономического сотрудничества, но и навязать другим странам лишь один, неолибералистский вариант внутренней хозяйственной системы.¹⁹

Хотя экономическая глобализация в понимании интернационализации хозяйственных связей на планетарном уровне является безусловно объективным процессом, к нему нельзя относиться как к своего рода стихийному бедствию, которому невозможно противостоять. Наоборот, нельзя воспринимать навязываемые развитыми странами условия сотрудничества как объективную данность, к которой можно лишь

¹⁹ См. Постсоциалистические страны в условиях глобализации. М.: Изд. А.Мельникова, 2001, 388 с.

приспосабливаться, но невозможно на нее повлиять. Каждый участник глобального взаимодействия должен руководствоваться как своими собственными, так и всеобщими интересами. А это значит, что эти разнообразные интересы должны согласовываться на общепланетарном уровне, то есть при участии всех стран мира.

О подлинной глобализации можно будет говорить только тогда, когда на смену нынешнему одностороннему диктату наиболее развитых стран и их транснациональных корпораций придет согласованное, сбалансированное и взаимовыгодное регулирование экономических отношений на мировом уровне с участием всех заинтересованных государств. Точно так же, как в отдельных странах стихийный рынок в современных условиях нуждается в антимонопольной и иной корректировке со стороны государства и всего общества, мировой рынок и международные экономические отношения в не меньшей степени должны регулироваться, но не самозванными и необузданными центрами мощи, защищающими лишь свои интересы, а всем мировым сообществом в лице Организации Объединенных Наций или специальной экономической организации с универсальным членством, в которой должны быть представлены и согласовываться самые разнообразные интересы, с учетом которых только и могут вырабатываться и соблюдаться приемлемые для всех критерии, условия и правила международных экономических связей.

Наиболее дальновидные исследователи как на Западе, так и на Востоке хорошо понимают, что политика ускоренной глобализации не сулит большинству стран мира ничего хорошего. Они не склонны смиряться с ней как с некой неизбежностью, хорошо понимая, что эти страны совсем еще не готовы интегрироваться на навязываемых им высокоразвитыми странами и транснациональными корпорациями условиях. Совершенно очевидно, что объективный процесс интернационализации экономических отношений и создания всемирного хозяйства должен проходить естественным путем и постепенно. Форсирование же его в каких бы то ни было целях закончится плачевно не только для насильно глобализуемых стран, но и для самих “глобализаторов”.

В заключение данного исследования проблематики общей экономической теории хотелось бы подчеркнуть, что ни одна научная школа в отдельности не может претендовать на полное изложение этой теории. Не делает этого и получивший широкое распространение “мейнстрим”, представляющий собой эклектическое собрание разных взглядов и идей преимущественно либеральных направлений, которые не в состоянии адекватно отражать всю сложность современной экономической жизни главным образом потому, что они абстрагируются от ставшей ключевой регулирующей роли государства и общества в целом. Игнорирование этого факта, вызванное в основном идеологическими причинами, приводит к тому, что современная наука часто дает искаженное представление о реальной экономической действительности и не предлагает хозяйственным субъектам правильных теоретических ориентиров, обрекая их на голый прагматизм, граничащий с научным нигилизмом. Именно поэтому особую актуальность приобретает в современных условиях разработка и преподавание общей экономической теории как синтеза всех научных знаний, прошедших проверку временем.

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**THE INSTITUTIONAL COMPLIANCE OF THE CRIMINAL
LIABILITY DEPRIVATION ACCORDINGLY TO THE
CONSTITUTIONAL PRINCIPLE OF THE PRESUMPTION OF
INNOCENSE: THE COMPARATIVE AND LEGAL APPROACH**

Abstract

Article deals with the question as to accordance of institution of relief from criminal responsibility and constitutional principle of presumption of innocence.

The author applies comparative-law approach and draws a negative conclusion. He suggests to renounce from this institution in the Criminal Code and the Code of Criminal Procedure of Ukraine, improving institution of relief from punishment and serving thereof in CC and also institution of shutting of criminal conducting in CCP of Ukraine with using of foreign legislation experience.

**О СКЛАДНОСТИ ИНСТИТУТА ОСЛОБАЂАЊЕ ОД КРИВИЧНЕ
ОДГОВОРНОСТИ И УСТАВНОГ ПРИЦИПА ПРЕЗУМПЦИЈЕ
НЕВИНОСТИ: КОМПАРАТИВНОПРАВНИ МЕТОД**

Резиме

Чланак се бави питањем смисла и складности између кривичноправног института ослобођења од кривичне одговорности и уставног принципа презумпције невиности.

Аутор примењује компаративноправни приступ и изводи негативне закључке. Он предлаже укидање института ослобођење од кривичне одговорности у Кривичном и Кривичнопроцесном закону Украјине, а уместо тог института предлаже осавремењивање института ослобођења од кажњавања и института издржавање казне у Кривичном закону Украјине, а такође, модернизовање института обустављање кривичног поступка у Кривичнопроцесном закону Украјине по угледу на инострано законодавство.

ЩОДО ВІДПОВІДНОСТІ ІНСТИТУТУ ЗВІЛЬНЕННЯ ВІД КРИМІНАЛЬНОЇ ВІДПОВІДАЛЬНОСТІ КОНСТИТУЦІЙНОМУ ПРИНЦИПУ ПРЕЗУМПЦІЇ НЕВИНУВАТОСТІ: ПОРІВНЯЛЬНО-ПРАВОВИЙ ПІДХІД

У конституціях багатьох держав закріплені принцип презумпції невинуватості. Так, він передбачений у конституціях Російської Федерації 1993 р. (ст.49), Республіки Молдова 1994 р. (ст.21), Азербайджанської Республіки 1995 р. (ст.63), Республіки Польща (ст.42), Республіки Болгарія 1991 р. (ст.31), Республіки Хорватія 1990 р. (ст.28), Республіки Узбекистан 1992 р. (ст.26), Естонської Республіки 1992 р. (ст.22), Республіки Сербія (ст.34), Республіки Угорщина (ст.57), Королівства Іспанія 1978 р. (ст.24), Італійської Республіки 1947 р. (ч.2 ст.27 «Обвинувачений не вважається винуватим аж до остаточного засудження»)¹, а також у Хартії основних прав і свобод Чеської Республіки 1992 р. (ст.40), Декларації прав людини та громадянина Франції 1789 р. (ст.9 «Будь-яка особа вважається невинуватою до тих пір, поки вона не буде оголошена винуватою...»), Конституційному акті Канади 1982 р. (ст.11 «Кожний обвинувачений у вчиненні будь-якого злочину має право вважатися невинуватим до тих пір, поки він відповідно до закону не буде оголошений винуватим незалежним та неупередженим судом у відкритому судовому засіданні»).

У статті 62 Конституції України 1996 р. зазначено: «Особа вважається невинуватою у вчиненні злочину і не може бути піддана кримінальному покаранню, доки її вину не доведено в законному порядку і встановлено обвинувальним вироком суду. Ніхто не зобов'язаний доводити свою невинуватість у вчиненні злочину. Обвинувачення не може ґрунтуватися на доказах, одержаних незаконним шляхом, а також на припущеннях. Усі сумніви щодо доведеності вини особи тлумачаться на її користь. У разі скасування вироку суду як неправосудного держава відшкодовує матеріальну і моральну шкоду, завдану безпідставним засудженням». Принцип презумпції невинуватості закріплені також у ч.2 ст.2 Кримінального кодексу України 2001 р (далі - КК, КК України). Виникає запитання: Чи завжди відповідають конституційному принципу презумпції невинуватості норми кримінальних та кримінально-процесуальних кодексів?

Перш ніж на нього відповісти слід розглянути окремі положення КК України, в якому є розділ IX Загальної частини «Звільнення від кримінальної відповідальності» (статті 44-49). У ст. 44 цього Кодексу передбачені правові підстави та порядок звільнення від кримінальної відповідальності: «Особа, яка вчинила злочин, звільняється від кримінальної відповідальності у випадках, передбачених цим Кодексом, а також на підставі закону України про амністію чи акта помилування».

Звільнення від кримінальної відповідальності у випадках, передбачених цим Кодексом, здійснюється виключно судом. Порядок звільнення від кримінальної відповідальності встановлюється законом».

У розділі IX Загальної частини КК України також йдеться про окремі види звільнення від кримінальної відповідальності - у зв'язку з дійовим каяттям (ст. 45), примиренням винного з потерпілим (ст.46), передачею особи на поруки (ст.47), із зміною обстановки (ст.48), із закінченням строків давності (ст.49).

¹ Тут і далі - переклад автора.

Ю.В. Баулін зазначає, що відповідно до Загальної частини КК України підставами звільнення від кримінальної відповідальності також є: добровільна відмова при незакінченому злочині (ст.17), добровільна відмова співучасників (ст.31), можливість виправлення неповнолітньої особи без застосування покарання (ч.1 ст.97), закінчення строків давності щодо неповнолітньої особи (ч.2 ст.106)¹.

О.О. Дудоров звертає увагу на те, що звільнення від кримінальної відповідальності потрібно відрізнити від тих випадків, коли складу злочину як підстави кримінальної відповідальності взагалі немає, що виключає кримінальну відповідальність, згадуючи, зокрема: дію або бездіяльність, які формально містять ознаки будь-якого діяння, передбаченого кримінальним законом, але через малозначність не становлять суспільної небезпеки (ч.2 ст.11 КК України); обставини, що виключають злочинність діяння (статті 36-43 КК); добровільну відмову при незакінченому злочині (ст.17 КК)².

До окремих підстав звільнення від кримінальної відповідальності, визначених у Загальній частині КК України, як вважає А.О. Пінаєв, належить зворотна дія кримінального закону, що усуває злочинність діяння (ч.1 ст.5 КК), дія закону про кримінальну відповідальність стосовно дипломатичних представників іноземних держав та інших громадян, які не підсудні у кримінальних справах судам України в разі вчинення злочину на її території (ч.4 ст.6 КК)².

Ю.В. Баулін визначає 16 так званих «спеціальних видів» звільнення від кримінальної відповідальності, передбачених в Особливій частині КК України (ч.2 ст.111, ч.2 ст.114, ч.3 ст.175, ч.4 ст.212, ч.4 ст.212¹, ч.2 ст.255, ч.2 ст.258³, ч.6 ст.260, ч.3 ст.263, ч.4 ст.289, ч.4 ст.307, ч.4 ст.309, ч.4 ст.311, ч.5 ст.321, ч.3 ст.369, ч.4 ст.401)³. Їх називає і Л.В. Багрій-Шахматов⁴.

Глава 11 «Звільнення від кримінальної відповідальності» (статті 75-78) Загальної частини КК Російської Федерації 1996 р. на відміну від розділу IX Загальної частини КК України не має статей «Правові підстави та порядок звільнення від кримінальної відповідальності» та «Звільнення від кримінальної відповідальності у зв'язку з передачею особи на поруки». Подібні глави є також в кримінальних кодексах Азербайджанської Республіки (1999 р.), Республіки Вірменія (2003 р.), Республіки Таджикистан (1998 р.), Киргизької Республіки (1998 р.) та Грузії (2001 р.).

У главі 12 «Звільнення від кримінальної відповідальності та покарання» КК Республіки Білорусь 1999 р. передбачена ст.82 «Загальні положення про звільнення від кримінальної відповідальності та покарання», а також статті про окремі види звільнення від кримінальної відповідальності, зокрема: ст.88¹ «Звільнення від кримінальної відповідальності у зв'язку з добровільним відшкодуванням спричиненого збитку», ст.87 «Звільнення від кримінальної відповідальності у зв'язку із втратою діянням суспільної небезпечності», ст.86 «Звільнення від кримінальної відповідальності у зв'язку з притягненням особи до адміністративної відповідальності».

² Кримінальний кодекс України: Науково-практичний коментар. / За ред. В.В. Сташиса, В.Я. Тація. - Х., 2008. - С. 158.

³ Кримінальне право України. Загальна частина: Підручник / Відп. ред. Я.Ю. Кондратьєв. - К., 2002. - С. 255 - 256.

⁴ Пінаєв А. А. : Уголовное право Украины. Общая часть. - Х., 2005. - С. 317.

КК Туркменістану 1997 р. має главу 10, статті 70-74 якої регламентують питання звільнення від кримінальної відповідальності; КК Республіки Албанія 1995 р. - главу «Касація кримінального переслідування, покарання та їх невиконання» (статті 66-71).

У КК Республіки Молдова 2002 р. є глава VI «Звільнення від кримінальної відповідальності», у ст.57 якої підставами такого звільнення визначено, зокрема, неповноліття, притягнення до адміністративної відповідальності, добровільну відмову від вчинення злочину, умовне звільнення. У КК Республіки Болгарія 1968 р. передбачена глава восьма «Звільнення від кримінальної відповідальності», яка включає розділи: I «Умовне звільнення від кримінальної відповідальності»; II «Звільнення від кримінальної відповідальності із застосуванням товарицьким судом заходів громадського впливу»; III «Звільнення від кримінальної відповідальності неповнолітніх із застосуванням до них заходів виховного характеру»; IV «Звільнення від кримінальної відповідальності з накладенням адміністративного стягнення».

КК Республіки Казахстан 1997 р. містить розділ V «Звільнення від кримінальної відповідальності та покарання», у якому передбачено ст.66 «Звільнення від кримінальної відповідальності при перевищенні меж необхідної оборони»; до Кримінального закону Латвійської Республіки 1998 р. включено главу VI «Звільнення від кримінальної відповідальності та покарання», ст.58 якої називається «Звільнення від кримінальної відповідальності».

Закріплена в конституціях презумпція невинуватості означає, що нести кримінальну відповідальність і бути покараною може тільки особа, яка визнана судом винною у вчиненні злочину. Доки суд не установив в обвинувальному вирокі факт вчинення цією особою злочину, її не можна звільнити від кримінальної відповідальності; якщо ж в її діянні наявний склад злочину, то відповідно до встановлених законом підстав її можуть звільнити не від такої відповідальності, а від покарання. У кримінальних кодексах багатьох держав (КК Франції 1992 р., КК Федеративної Республіки Німеччини (ФРН) 1871 р. у редакції від 13 листопада 1998 р., КК Австрії 1974 р., КК Швейцарії 1937 р., КК Республіки Польщі 1997 р., Кримінальному законі Республіки Сербія 2005 р. тощо) не передбачено інституту звільнення від кримінальної відповідальності.

Так, у ст.422-1 КК Франції зазначено: «Будь-яка особа, яка посягала на вчинення акту тероризму, звільняється від покарання, якщо, поставивши до відома адміністративні або судові органи влади, вона дала змогу відвернути здійснення злочинного діяння та встановити, у разі необхідності, інших винуватих». У §43 КК Австрії передбачено інститут умовного звільнення від покарання. Згідно зі ст.39 КК Корейської Народно-Демократичної Республіки 1987 р. злочинець може бути звільнений від покарання (be left off penalty). Стаття 41 КК Швейцарії має назву «Умовне засудження», глава II КК Республіки Куба 1987 р. - «Про умовне засудження»; у ст.52 глави імел Закону про кримінальне право Ізраїлю 1977 р. йдеться про «умовне тюремне ув'язнення», у §52 глави 5 КК Норвегії 1902 р. - про умовний вирок.

Про можливість звільнення від покарання зазначено, зокрема, у главі 7 КК Японії 1907 р. у редакції від 13 травня 1995 р.

У КК ФРН передбачено інститут зупинення покарання з випробуванням (§56-56d). Так, відповідно до абзацу (I)¹ §56 цього Кодексу при засудженні до покарання у виді позбавлення волі на строк не більше одного року суд зупиняє призначене покарання з випробуванням, якщо можна сподіватися, що саме засудження вже може бути

застереженням для засудженого та що надалі і без впливу виконання покарання він не вчинить караних діянь. При цьому насамперед слід враховувати особу засудженого, його попереднє життя, обставини діяння, поведінку після вчинення останнього, умови життя та наслідки, які можуть настати для нього внаслідок зупинення покарання.

Російський дослідник сучасного кримінального права ФРН А.Е. Жалінський пише, що головуючий суддя Верховного Суду ФРН Г. Шефер дає таке визначення інституту зупинення покарання: «За законодавчою конструкцією - це модифікація виконання покарання у виді позбавлення волі, за його кримінально-політичним значенням і за впливом на особу, якої стосується, це самостійний засіб «кримінально-правової реакції»⁵.

Г. Шефер зазначає, що в кримінальному праві ФРН передбачено широкий спектр можливих варіантів реагування на злочин. Це перш за все регламентовані §153 та §153а Кримінально-процесуального кодексу ФРН (далі - КПК ФРН) можливості завершення процесу⁶.

Цим підкреслюється, що власне кримінально-правовими санкціями не вичерпуються можливості впливу на суб'єкта кримінально-правового діяння, і вони не завжди є найефективнішими. Такою можливістю є, зокрема, припинення кримінального переслідування на досудових стадіях із міркувань доцільності (*Opportunitätsgrunde*)⁷. Велика частка справ, припинених згідно з §153, §153а КПК ФРН, не вважається недоліком. Цей схвалюваний у цілому спосіб впливу на злочинність дає можливість забезпечити відшкодування шкоди, сплату грошового внеску, виконання різних суспільно корисних робіт тощо саме на підставі, зокрема, §153, §153а КПК ФРН, на розсуд прокуратури та відповідно до її рішення, що приймається за згодою суду, правомочного проводити судові слухання⁸.

Б.Д. Майєр, описуючи систему покарань у сучасному вигляді, зазначає, що в її центрі знаходяться два основні види покарання, а саме грошові штрафи, які мають принципову перевагу щодо злочинів малозначної та середньої тяжкості (§47 КК ФРН), та покарання, пов'язані з позбавленням волі. Це твердження відображає очевидний факт, але щодо характеристики системи покарань у цілому більш цікавим є таке міркування вченого: «Нижче грошових штрафів є ще два види покарання, сфера застосування яких менш гостра (тобто охоплює менш небезпечні діяння - *А.Е. Жалінський*): відмова від покарання, при якій суд обмежується лише обвинувальним вироком, і застереження з умовою можливого покарання, при якому суд постановляє обвинувальний вирок і призначає грошовий штраф, але його не виконує»⁹.

Про припинення кримінальної відповідальності (а не про звільнення від неї) йдеться у статтях 130-135 розділу VII КК Іспанії 1995 р. (у них вказані для цього такі підстави: смерть винного, виконання покарання, помилування, прощення потерпілим, якщо це передбачено законом) та в ст.59 КК Аргентини 1921 р. Про припинення караності зазначено в секції 32 КК Угорської Республіки 1978 р., відмову від подальшого

⁵ Жалинский А.Э.: Современное немецкое уголовное право. - М., 2006. - С. 310, 311; Schäfer G. Praxis der Strafrummengung. 3 Aufl. - Munchen, 2001. - S. 49.

⁶ Schäfer G.: Знач. праця.

⁷ Там само.

⁸ Жалинский А.Э.: Знач. праця. - С. 294.

⁹ Meier B.D.: Strafrechtliche Sanktionen. - Berlin, 2001. - S. 127 ff.

кримінального переслідування - у ст.66bis КК Швейцарії 1937 р. Положення про припинення дії права на кримінальне переслідування передбачені в розділі VIII КК Нідерландів 1886 р. (статті 39-44).

Принагідно можна зазначити, що є випадки некоректного перекладу текстів кодексів зарубіжних країн. Так, у російському виданні 2000 р. КК Швеції 1962 р. глава 24 названа «Про загальні підстави звільнення від кримінальної відповідальності», хоча насправді в ній йдеться про самооборону, необхідність підкорення наказу тощо, тобто про обставини, що виключають злочинність діяння. Розділ III книги I КК Нідерландів названо «Звільнення від кримінальної відповідальності та посилення кримінальної відповідальності», хоча насправді в ньому мова йде про обставини, які виключають кримінальну відповідальність. Зокрема, у ст.39 цього Кодексу встановлено: «Особа, що вчиняє правопорушення, за яке вона не може нести відповідальність через вади розумового розвитку або душевну хворобу, не підлягає кримінальній відповідальності».

Чеський дослідник І. Єлінек пише, що аргументами припинення караності (раніше йшлося про аргументи припинення кримінальної відповідальності) є обставини, які виникли після вчинення кримінального діяння, але раніше ніж прийняте щодо нього правомочне рішення і наявність яких позбавляє державу права на покарання злочинця. Отже, коли є такі обставини, не можна порушити кримінальне переслідування злочинного діяння, а якщо вже переслідування було розпочате, то його не можна продовжувати. Він зазначає, що аргументи припинення кримінальної відповідальності потрібно відрізняти від обставин, що виключають протиправність діяння, а також від аргументів припинення права держави реагувати на вчинення явного злочину. В обставинах, які виключають протиправність діяння від початку, про злочинну дію не йшлося. Аргументами припинення караності є випадки, коли діяння на час його вчинення було злочинним і тягнуло кримінальну відповідальність злочинця, але його караність була додатково припинена. І. Єлінек визначає такі аргументи припинення караності:

- загальні, що передбачені кримінальним законом (припинення небезпечності діяння для суспільства, діяльне каяття, закінчення кримінального переслідування);
- загальні, що передбачені Законом про судочинство у справах молоді (діяльне каяття, закінчення строку кримінального переслідування);
- особливі випадки (припинення караності готування та замаху на злочинне діяння, припинення караності співучасті, смерть злочинця, помилування президентом республіки; випадки припинення караності, передбачені в Особливій частині Кримінального закону Чеської Республіки)¹⁰.

Відповідно до §65 «Припинення небезпечності кримінального діяння для суспільства» глави п'ятої Кримінального закону Чеської Республіки караність діяння, яке під час вчинення було суспільно небезпечним, припиняється, якщо внаслідок зміни ситуації або особи злочинця воно перестало бути небезпечним для суспільства. У вказаному Законі передбачено інститут відмови від покарання. Так, у §24 зазначено: «(1) Від покарання злочинця, який вчинив кримінальне діяння меншої суспільної небезпечності, про свій вчинок жалкує, виявив дійсне прагнення виправитися, можна відмовитись, якщо з огляду на характер вчиненого діяння і дотеперішнього життя

¹⁰ Jiří Jelínek a kolektiv. Trestné právo hmotné. Obecná část. Zvláštní část. - Linde Praha, a.s.-Právnícké a ekonomické nakladatelství a knihkupectví Bohumily Hařinkové a Tulačka, 2006. - S. 323 - 324.

злочинця можна підставно сподіватися, що вже обговорення вчинку перед судом буде достатнім для його виправлення. (2) Якщо суд відступить від покарання, злочинець вважатиметься таким, який не був засуджений».

У Кримінальному законі Республіки Сербія 2005 р. (набув чинності 1 січня 2006 р.) немає інституту звільнення від кримінальної відповідальності. Водночас у ст.58 «Звільнення від покарання» цього Закону встановлено: «(1) Суд може звільнити від покарання особу, яка вчинила злочин, якщо тільки закон це прямо передбачає. (2) Суд може звільнити від покарання й особу, яка вчинила кримінальне діяння через необережність, коли наслідок діяння настільки погіршує її становище, що призначення покарання у такому випадку явно не відповідатиме меті покарання». У ст.59 «Угода винного та потерпілого» вказаного Закону зазначено: «(1) Суд може звільнити від покарання за злочинне діяння, за яке передбачено покарання у виді ув'язнення до трьох років або грошове покарання, якщо на підставі досягнутого порозуміння з потерпілим винний виконав усі зобов'язання... (2) Суд може звільнити від покарання і винного у злочинному діянні, за яке передбачено покарання у виді ув'язнення до п'яти років, якщо після вчинення злочинного діяння винний якнайшвидше сповіщає про нього відкрито, відвертає наслідки діяння або відшкодовує шкоду, заподіяну злочинним діянням».

Сербський дослідник З. Стоянович пише: «Звільнення від покарання не виключає наявності злочинного діяння. Злочинне діяння з усіма своїми елементами наявне. У цьому істотна відмінність від ситуації, коли не може йтися про караність... Це означає, що звільняється від покарання особа, винна у вчиненні злочинного діяння, за яке загалом можна карати. У разі звільнення від покарання постановляється обвинувальний вирок, яким винний оголошується відповідальним за вчинене злочинне діяння, але звільняється від покарання. З огляду на те, що йдеться про обвинувальний вирок, він включається в каральний облік...». Вчений посилається на абзац 2 ст.94 Кримінального закону Республіки Сербія, відповідно до якого в разі звільнення від покарання не можуть настати правові наслідки засудження¹¹.

У ст.65 «Умовне засудження» цього Закону передбачено: «(1) Умовно засуджуючи винного у злочинному діянні, суд призначає покарання і одночасно зазначає, що воно не буде виконуватись, якщо засуджений за визначений судом строк, який не може бути меншим одного та більшим п'яти років (час перевірки), не вчинить нового злочинного діяння. При умовному засудженні суд може зазначити, що покарання буде виконане, якщо засуджений у визначений строк не поверне майнову вигоду, одержану внаслідок вчинення злочинного діяння, не відшкодує шкоду, заподіяну злочинним діянням, або не виконає інше зобов'язання... Строк виконання цих зобов'язань затверджує суд у межах зазначеного періоду. Заходи безпеки, вказані при умовному засудженні, виконуються».

КК Республіки Польща 1997 р. (зі змінами та доповненнями на 1 серпня 2001 р.) не містить положень про звільнення від кримінальної відповідальності, але в ньому є цілий ряд норм, якими передбачено звільнення від покарання. Наприклад, у главі II «Форми вчинення злочину» Загальної частини цього Кодексу є такі приписи:

§2 ст.14: «У випадку, передбаченому в ст.13 §2 [Замах має місце і тоді, коли винний не усвідомлював, що вчинення злочину неможливе через відсутність предмета, придатного

¹¹ Зоран Стоянович: Коментар Кравичног законика. - Белград: «Службени гласник», 2006. - С. 215.

для вчинення щодо нього забороненого діяння, або через використання засобу, непридатного для вчинення забороненого діяння], суд може застосувати надзвичайне пом'якшення покарання і навіть відмовитись від його призначення»;

§1 та 2 ст.15: «Не підлягає покаранню за замах той, хто добровільно відмовився від виконання діяння або відвернув наслідок, який є ознакою забороненого діяння»;

§1 ст.17: «Не підлягає покаранню за готування той, хто добровільно від нього відмовився, насамперед якщо знищив підготовлені засоби або відвернув їх використання у майбутньому; у випадку вступу в змову з іншою особою з метою вчинення забороненого діяння, не підлягає покаранню той, хто доклав значних зусиль, спрямованих на відвернення вчинення злочину»;

§2 ст.17: «Не підлягає покаранню за готування особа, до якої стосується ст.15 §1»;

§2 ст.22: «Якщо замаху на вчинення забороненого діяння не було, суд може застосувати надзвичайне пом'якшення покарання і навіть відмовитися від його призначення»;

§1 ст.23: «Не підлягає покаранню співучасник, який добровільно відвернув вчинення забороненого діяння».

У ст.66 глави VIII «Заходи, пов'язані з піддаванням винного випробуванню».

КК Республіки Польща зазначено: §1 Суд може умовно закрити кримінальне провадження, якщо вина та суспільна шкідливість вчиненого не є значними, обставини його вчинення не викликають сумнівів, а особа винного, який раніше не піддавався покаранню за умисний злочин, його особистісні особливості та умови життя, а також попередній спосіб життя дозволяють припустити, що, незважаючи на закриття кримінального провадження, він буде дотримувати правопорядок, насамперед не вчинить злочину. §2 Умовне закриття не застосовується до винного у злочині, за який передбачено покарання у виді позбавлення волі на строк більше трьох років. §3 У випадку, коли потерпілий помирився з винним, останній усунув шкоду або потерпілий і винний домовилися про спосіб її усунення, умовне закриття може бути застосоване до винного у злочині, за який передбачено покарання у виді позбавлення волі на строк не більше п'яти років». У КК Республіки Польща крім умовного закриття кримінального провадження також передбачено умовне відстрочення виконання покарання (статті 69-75).

Польські науковці зазначають, що застосування інституту випробування є дуже ефективним¹². За наведеними А. Марек даними, лише 10-20 % осіб, до яких застосовували цей інститут, повторно вчиняли злочини¹³.

При розгляді проблеми щодо звільнення від покарання саме А. Марек порушує питання про її зв'язок з конституційним положенням про презумпцію невинуватості. Він пише: «З формою постанови про умовне закриття провадження пов'язане істотне питання, що стосується тлумачення засади припущення невинуватості в Конституції та новому КПК. Оскільки в ч. 3 ст. 42 Конституції [Кожний вважається невинуватим доти, доки його вина не буде підтверджена законним вироком суду] не йдеться про вирок обвинувальний, потрібно визнати, що передбачений у ст.414 §1 [КПК Республіки Польща] вирок умовного закриття провадження не порушує конституційних вимог». Натомість, як зазначає вчений, і проблема стосується правомочних постанов суду про

¹² Mikołaj Leonieni, Wojciech Mihalski: Efektywność warunkowego umorzenia postępowania karnego w praktyce sądowej. Warszawa. Wyd. Prawnicze, 1975. - 212 c.

¹³ Andrzej Marek: Prawokarne. - Warszawa, 2005. - S.292.

умовне закриття провадження, ухвалених у порядку, передбаченому ст. 342 КПК Республіки Польща; вони, безсумнівно, відповідають §1 ст.5 цього Кодексу, згідно з яким припущення невинуватості не спростовується доти, доки вина засудженого не буде підтверджена правомочною постановою суду (вказано саме на постанову, а не на вирок суду - С. Я.). Формально тлумачачи це положення, можна констатувати, що воно не повною мірою відповідає ч.3 ст.42 Конституції Республіки Польща, в якій йдеться саме про законний вирок суду. З огляду на це в А. Марека виникають питання: чи можна вважати правомочну постанову про умовне закриття провадження відповідником вироку? Чи між положеннями КПК та Конституції Республіки Польща має місце колізія, яка вимагає зміни або припису Конституції, або відповідних положень цього Кодексу?¹⁴

Повертаючись до вітчизняного законодавства, зазначимо таке. Відповідно до п.4 ч.1 ст.6 КПК України «Кримінальну справу не може бути порушено, а порушена справа підлягає закриттю у зв'язку з помилуванням окремих осіб». У ч.1 ст.44 КК України передбачено, що особа, яка вчинила злочин, звільняється від кримінальної відповідальності на підставі акта помилування. Ці приписи стосуються і тих випадків, коли ще не постановлено обвинувального вироку суду, що суперечить конституційним принципам презумпції невинуватості та верховенства права¹⁵. Враховуючи наведене, не можемо погодитися з невідповідним жодним аргументом твердженням, що інститут звільнення від кримінальної відповідальності ґрунтується на конституційних засадах¹⁶.

Про невідповідність інституту звільнення від кримінальної відповідальності конституційним принципам презумпції невинуватості та верховенства права зазначає український вчений С.Д. Шапченко¹⁷. На цьому наголошує й російський процесуаліст Л.В. Головко¹⁸.

Із метою усунення колізії між положеннями КК та КПК України, з одного боку, та ч.1 ст.62 Конституції України, в якій закріплений принцип презумпції невинуватості, з іншого, можна врахувати законодавчий досвід передусім ФРН, Франції, Республіки Сербія та Республіки Польща. Вважаємо, зокрема, за доцільне відмовитися від інституту звільнення від кримінальної відповідальності в КК та КПК України, вдосконаливши відповідно: 1) інститут звільнення від покарання та його відбування в КК України; 2) інститут закриття кримінального провадження в КПК України.

¹⁴ Andrzej Marek: Komentarz do Kodeksu karnego. Część ogólna. -Warszawa, 1999. - S. 202 - 203.

¹⁵ Яценко С.С.: Кримінально-правовий та кримінально-процесуальний аспекти інституту помилування за чинним вітчизняним законодавством на тлі положень Конституції України // Підприємництво, господарство і право. - 2008. - №11. - С 3-6.

¹⁶ Сташис В.В.: Підтема «Теоретичні проблеми кримінальної відповідальності» теми «Теоретичні проблеми кримінальної відповідальності та покарання» (науковий звіт) // Питання боротьби зі злочинністю. - Х., 2008. - вип. 15. - С 3-31.

¹⁷ Шапченко С.Д.: Принцип верховенства права і Кримінальний кодекс України 2001 року: деякі теоретичні, законодавчі та правозастосовчі проблеми // Законодавство України: Науково-практичний коментарі. - 2002. - № 5. - С. 85-92.

¹⁸ Головко Л.В.: Освобождение от уголовной ответственности и освобождение от уголовного преследования: соотношение понятий // Государство и право. - 2000. - № 6. - С. 41 - 51.

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EXPLORING CORE COMPETENCIES OF READYMADE GARMENTS (RMGS) MANUFACTURERS IN BANGLADESH: AN APPLICATION OF EXPLORATORY FACTOR ANALYSIS

Abstract

Ready Made Garments (RMGs) industry is one of the Bangladesh's success stories. Like many developing countries Bangladesh was encouraged in the late seventies into the garments industry. The RMGs in Bangladesh is characterised by small and medium sized privately owned enterprise. The industry has attained phenomenal growth over the past fifteen years as the sector has been earning millions of dollars by exporting garments. In the context of export oriented industry, the garment industry has expanded very fast. Therefore, the present study is initiated exploring core competencies of ready-made garments in Bangladesh samples of fifty garments' manufacturers in Chittagong port city. Data were collected through a seven points Likert type summated rating scales of questionnaire from strongly disagree (-3) to strongly agree (+3) were adopted to explore the competencies. Sophisticated statistical model as Exploratory Factor Analysis (EFA) has been used. The study has identified three core competencies which are determined in RMGs manufacturers in Bangladesh. The dominant competencies are demand for work contract; opportunity seeking and risk taking.

Keywords: Core competencies; Ready-made garments and Exploratory Factor Analysis

JEL Classifications: M1; M14; M16

ИСТРАЖИВАЊЕ КЉУЧНИХ КОМПЕТЕНЦИЈА ПРОИЗВОЂАЧА КОНФЕКЦИЈСКЕ ОДЕЋЕ У БАНГЛАДЕШУ: ПРИМЕНА ЕКСПЛОРАЦИЈСКЕ ФАКТОРСКЕ АНАЛИЗЕ

Апстракт:

Индустрија конфекцијске одеће једна је од прича о успеху Бангладеша. Као и многе друге земље у развоју, касних седамдесетих година Бангладеш је ушао у индустрију одеће. Конфекцијску одећу у Бангладешу углавном производе мала и средња приватна предузећа. Ова индустрија је доживела невероватан пораст у задњих петнаест година и извозом остварила зараду од неколико милиона долара. Индустрија одеће се брзо ширила у смислу извоза на страна тржишта. Из тог разлога, овај рад је подстакнут истраживањем кључних компетенција произвођача конфекцијске одеће у Бангладешу узимајући као узорак 15 произвођача конфекцијске одеће у луци Читагонг. Подаци су сакупљени помоћу Ликертове скале ставова која се састоји из седам тачака где су испитаници за

сваку поједину тврдњу у упитнику изражавали степен слагања или неслагања, од 'потпуно се не слажем' (-3) до 'потпуно се слажем' (+3). Примењен је софистицирани статистички модел Експлорацијске факторске анализе. Истраживање је установило три кључне компетенце код произвођача конфекцијске одеће у Бангладешу: потражња за радним уговором, тражење повољних прилика и преузимање ризика.

Кључне речи: *кључне компетенце, конфекцијска одећа и експлорацијска факторска анализа.*

Introduction

A core competence is a basis for competitive advantage because it represents specialised expertise that rivals do not have and can't readily match (Thompson & Strickland, 1992). It is opined by Hamel & Prahalad (1990) that, there are there tests to identify core competencies of a business. First, a core competence provides potential access to a wide variety of markets, second, a core competence should have a significant contribution to the perceived customer benefits of the end product; and finally, a core competence should be difficult for competitors to imitate. Successful business strategies usually aim at building the company's competence in one or more core activities crucial to strategic success and then using core competence as a basis for winning a competitive edge over rivals (Thompson & Strickland, 1992).

Bangladesh, one of the Least Developed Countries (LDCs), had only a handful of garment factories about fifteen year ago (Hyvarinen, 1995). Till the end of 1983, there were only forty seven garment manufacturing units. In that early 1980s, international buyers from South Korea and Hongkong were looking for a new potential supply source like Bangladesh due to quota restrictions on traditional suppliers (Chowdhury, 1997). Since then it has been growing on an average rate of 66.50% over the last 15 years (Chowdhury, 1997). The RMG industries of Bangladesh are characterized by small and medium sized enterprises in terms of their capital requirements, machine space required, man hour utilised etc (Chowdhury,1997). Low level of value addition in the RMG industries create problems and opportunities. But virtually the RMG of Bangladesh business has no core competence, which can neither help the business to increase customer perceive value nor help to have an access to a wide variety of market. It is realized that the phenomenal growth was possible due to the quota privilege under the Multi Fiber Arrangement (MFA) into the North- American Market, which will be phased out in the year 2005, and the Generalised Systems of Preference (GSP) for the EU market. So, after the phasing out of MFA, Bangladesh will have to look for sustained competitive advantage with which can outperform it.

Literature Review

Islam, Mamun, and Jahiruddin (1999) in their article titled "Success Factors of Small Farm – Based Plant Nursery Entrepreneurs in Bangladesh", indicated that critical factors for the small entrepreneurs of Bangladesh like risk taking, flexible persistent action, achievement

motivation, self confidence, knowledge of the business for their success. McClelland (1987) reported on a study by consulting firm McBer & Co identified that three groups of competencies that it had found to be more characteristic of successful entrepreneurs: first, proactively, which included initiative and assertiveness; second, achievement orientation, which comprised an ability to identify and respond to opportunities, an efficiency orientation, concern for high quality of work, systematic planning and monitoring of performance; and third, commitment to others, which explored commitment to work contracts, and an ability to recognize the importance of business relationships.

Kao (1989) studied, an entrepreneur is a person who must have some qualities to run and succeed the business. These qualities or characteristics distinguish from the general population and even professional managers. He identified common characteristics of entrepreneurs such as: (1) Total commitment, determination and perseverance; (2) Drive to achieve grows; (3) Opportunity and goal orientation; (4) Initiative and responsibility; (5) Persistent problem solving; (6) Seeking and using feedback; (7) Internal locus of control; (8) Calculated risk taking; (9) Integrity and Reliability; (10) Self- confidence and optimism; (11) Risk – taking.

According to Nandram (2002) in his paper identified that in order to be successful the entrepreneur must have a combination of attributes and skills including being goal- oriented, decisive, pragmatic, and resolute. Flexible and self- confident. Ahmed (1981) has divided these success factors into four categories such as, psychological factors (e.g., need for achievement, risk taking, motivation for autonomy, creativity, need for affiliation, and intelligence), socio-cultural factors (e.g., religious value, social cohesion, etc), personnel factors (e.g., family tradition in business, previous experience, education, etc.) and opportunity factors (e.g., economic opportunities, peer group assistance, training etc.).

Murthy, Shekhar and Rao (1986) found that entrepreneurs are motivated to start a business because of the factors like ambitious factors (i.e., money, family heritage, social prestige, other ambitions, self-employment, self or other desire), compelling factors (i.e., unemployment, dissatisfaction in existing job or occupation, family pressure, revival of abandoned and idle funds as well as technology and professionalism) and facilitating factors (i.e., success stories, previous experience in the line of activity, influence or encouragement of the powerful quarters, association as apprentices or sleeping partners, previous employment in the line of activity and inherited business). Whatever may be the reason, it can be said that in most of the times of the history of human civilization, there were entrepreneurs who did independent business and this trend of history still continues. For the last few decades in all over the world, entrepreneurs are regarded as value adding people to the society.

Among the various articles based on the competencies, skills, attributes, most of them have not dealt with any suitable analytical applications, in attempt to fill this research gap. The present study is initiated exploring core competencies of RMGs manufacturers in Bangladesh.

Objectives

The principal objectives of the present study are delineated below.

1. To identify the competencies influencing the RMGs manufacturers.
2. To examine the extent to which these competencies as core competencies among the RMGs manufacturers.

Research Design Sampling Procedure

The sample was derived from the Bangladesh Readymade Manufacturing Garments Association (BRMGA). Fifty RMGs situated in Chittagong port city were selected as convenience sample method.

Data Source

Primary and secondary data were used for the study. Primary data were collected through the questionnaire and secondary data gathered from Journals, books, magazines, etc.

Questionnaire Development

The questionnaire was administrated to RMGs manufacturers in Chittagong port city in Bangladesh. The questionnaire was designed by the researcher with some modification from McClelland (1961) A seven point scale from strongly disagree (-3) to strongly agree (+3) was adopted to identify the competencies.

Mode of Analysis

The present study was used a sophisticated method of statistics – Factor Analysis using varimax rotation. In order to obtain interpretable competencies and simple structure solutions, researchers have subjected the initial factor matrices to varimax rotation procedures (Kaiser, 1958). Varimax rotated factors matrix provides orthogonal common factors. Finally ranking of the indicators has been made on the basis of mean scores.

Reliability and Validity:

The reliability value was 0.787 for competencies. Hence, the scales are sufficiently reliable for data analysis (Cronbach, 1951; Nunnally & Bernstein, 1994; Bagozzi & Yi, 1988). Regarding validity, a research instrument with small modifications from the model developed by McClelland (1961) was used. The statements included in the questionnaire are most suitable for the variable. Hence the researchers satisfied with the content validity then it was decided to continue the analysis.

Results and Discussions

Before using factor analysis the data adequacy was tested. Data adequacy shows KMO (Kaiser-Meyer-Olkin) and Bartlett's Test of Sphericity. KMO indicator varied from 0 to 1. In case the indicator is closer to 1, data adequacy is higher. The criterion of Bartlett's Test of Sphericity is Chi-Square value is 170.743 with 45 degree of freedom at the 0.05 level of significance.

Table 1: KMO and Bartlett's test

| | |
|---|---------|
| Kaiser – Meyer- Olkin Measures of Sampling Adequacy | .772 |
| Bartlett's Test of Sphericity | |
| Approx. Chi- Square | 170.743 |
| df | .45 |
| Significance | .000 |

Source: Survey data

According to table 1, KMO indicator .772 shows that data is adequate near to 1 and also Bartlett's Test of Sphericity shows that significant is valued perfectly because of the significance $p < 0.05$. It was decided the appropriateness of factor analysis and also suggested further investigation using principles components analysis method.

When the original 10 competencies were analysed by the Principal Component Analysis (PCA) with varimax rotation, three competencies extracted from the analysis with an Eigen value of ≥ 1 , which explained 80.862 percent of the total variance. The result of the factor analysis is presented in Table-2. The factor loadings have ranged from 0.956 to .674. The higher a factor loading, the more would its test reflect or measures as competencies. Further, the present study has interpreted the competencies loaded by variables having significant loadings of the magnitudes of 0.50 and above (Pal, 1986).

Table -2: Principal Component Analysis – Varimax Rotation Indicators of Competencies

| Name of the competencies | Competencies | | |
|--------------------------------------|--------------|--------------------------|---------------------|
| | Risk taking | Demand for work contract | Opportunity seeking |
| Risk taking | .893 | | |
| Information seeking | .888 | | |
| Persistence | .887 | | |
| Systematic planning | .858 | | |
| Commitment to work contract | .811 | | |
| Persuasion and networking | .786 | | |
| Self confidence | .757 | | |
| Goal setting | .674 | | |
| Demand for work contract | | .956 | |
| Opportunity seeking | | | .936 |
| Eigen Value | 5.648 | 1.307 | 1.131 |
| Proportion of Variance | 56.480% | 13.068% | 11.314% |
| Cumulative Variance Explained | 56.480% | 69.548% | 80.862% |

Source: Survey data

Competency 1: Risk taking – This competency was represented by eight competencies with factor loadings ranging from .893 to .674. They were risk taking; information seeking; persistence; systematic planning; commitment to work contract; persuasion; self confidence and goal setting. This competency accounted for 56.480% of the rated variance.

Competency 2: Demand for work contract – One competency with .956 belonged to demand for work contract. This competency explained 13.068% of the rated variance.

Competency 3: Opportunity Seeking –Only one competency with .936, it consisted opportunity seeking. A variance of 9.871% was explained by this competency. Ranking of the above three competencies in order to their importance, along with mean score, is shown in Table- 3. The importance of these competencies, as perceived by the respondents, has been ranked on the basis of their mean values.

Table- 3: Ranking of Indicators according to their importance

| Core Competencies | No. of. Variables | Mean Score | Rank |
|--|-------------------|------------|------|
| Competency 1: Risk taking | 08 | 3.94 | 3 |
| Competency 2: Demand for work contract | 01 | 4.44 | 1 |
| Competency 3: Opportunity seeking | 01 | 4.13 | 2 |

Source: Survey data

According to the table 2, the ranking followed order: (1) demand for work contract (2) opportunity seeking (3) risk taking mean ranged from 4.44 to 3.94.

Conclusion

Through an empirical investigation, this study has identified three core competencies, which are determined in RMGs manufacturers. The dominant competencies are demand for work contract; opportunity seeking and risk taking.

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ПРЕГЛЕДНИ ЧЛАНЦИ

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RESOURCE – BASED VIEW OF THE FIRM

Abstract

It is important to note that resources by themselves typically do not yield a competitive advantage. The organizational capabilities refer to an organization's capacity to deploy tangible and intangible resources over time and generally in combination, and to leverage those capabilities to bring about a desired end. As we have mentioned, resources alone are not a basis for competitive advantage, nor are advantages sustainable over time. In some cases, a resource or capability helps a firm to increase its revenues or to lower costs but the firm derives only a temporary advantage because competitors quickly imitate or substitute for it. To respect this section, recall that resources and capabilities must be rare and valuable as well as difficult to imitate or substitute in order for a firm to attain competitive advantage that are sustainable over time.

ПОГЛЕД НА ФИРМУ ЗАСНОВАН НА РЕСУРСИМА

Abstrakt

Важно је рећи да ресурси, сами по себи, не стварају конкурентску предност. Организациони капацитети односе се на способност једне организације да временски распореди материјалне и нематеријалне ресурсе и да их, генерално, комбинује и унапређује како би постигла жељени крајњи циљ. Као што смо већ поменули, ресурси, сами по себи, нису основа конкурентске предности нити представљају саме предности, одрживе у времену. У неким случајевима, ресурси или капацитети умногоме помажу да фирма повећа приходе или смањи трошкове, али фирма тако добија само привремену предност, јер се конкуренти брзо досете да такву предност имитирају или нађу њен субститут. Да бисмо сумирали овај део поглавља, сетимо се да ресурси и капацитети морају бити ретки и вредни, такође и неподесни за имитирање и супституцију, да би једна фирма постигла конкурентске предности које су одрживе у времену.

The resource-based view of the firm combines two perspectives: (1) the internal analysis of phenomena within a company and (2) an external analysis of the industry and its competitive environment.¹ It goes beyond the traditional SWOT (strengths, weakness, opportunities, threats) analysis by integrating internal and external perspectives. The ability of a firm's resources to

¹ Collis, D.J. & Montgomery, C.A. 1995, *Competing on resources: Strategy in the 1990's*. Harvard Business Review; 73(4); 119-128; and Barney, J. 1991. *Firm resources and sustained competitive advantage*. Journal of Management, 17(1): 99-120.

confer competitive advantage(s) cannot be determined without taking into consideration the broader competitive context. That is, a firm's resources must be evaluated in terms of how valuable, rare, and hard they are for competitors to duplicate. Otherwise, at best, the firm would be able to attain only competitive parity. As noted earlier, a firm's strengths and capabilities – no matter how unique or impressive – do not necessarily lead to competitive advantage in the marketplace. The criteria for whether advantages are created and whether or not they can be sustained over time will be addressed later in this section. Thus, the RBV is a very useful framework for gaining insights as to why some competitors are more profitable than others. As we will see later, the RBV is also helpful in developing strategies for individual business and diversified firms by revealing how core competencies embedded in a firm can help it exploit new product and market opportunities.

In the two sections that follow, we will discuss the three key types of resources that firms possess: tangible resources, intangible resources and organizational capabilities. Then we will address the condition under which such assets and capabilities can enable a firm to attain a sustainable advantage.²

It is important to note that resources by themselves typically do not yield a competitive advantage. Even if a basketball team recruited an all-star center, there would be little chance of victory if the other members of the team were continually outplayed by their opponents or if the coach's attitude was so negative that everyone, including the center, became unwilling to put forth their best efforts. And imagine how many World Series titles Joe Torre would have won as manager of the New York Yankees if none of the pitchers on his team could throw fastballs over 70 miles per hour. Although the all-star center and the baseball manager are unquestionably valuable resources, they would *not* enable the organization to attain advantage under these circumstances.

In a business context, Cardinal Health's excellent value-creating activities (e.g., logistics, drug formulation) would not be a source of competitive advantage if those activities were not integrated with other important value-creating activities such as marketing and sales. Thus, a central theme of the resource-based view of the firm is that competitive advantages are created (and sustained) through the bundling of several resources in unique combinations.

Tangible Resources

| | |
|----------------|---|
| Financial | - Firm's cash account and cash equivalents. - Firm's capability to raise equity. - Firm's borrowing capacity. |
| Physical | - Modern plant and facilities. - Favorable manufacturing locations. - State-of-the-art machinery and equipment. |
| Technological | - Trade secrets. - Innovative production processes. - Patents, copyrights, trademarks. |
| Organizational | - Effective strategic planning processes. |

² For recent critiques of the resource-based view of the firm, refer to: Sirmon, D.G., Hitt, M. A., & Ireland R.D. 2007. *Managing firm resources in dynamic environments to create value: Looking inside in the black box*. *Academy of Management Review*;32(1); 273-292; and Newbert, S.L. *Empirical research on the resource-based view of the firm: An assessment and suggestions for future research*. *Strategic Management Journal*, 28(2); 121-146.

Intangible Resources

| | |
|---------------------------|--|
| Human | - Experience and capabilities of employees, - Trust. - Managerial Skills. - Firm-specific practices and procedures. |
| Innovation and creativity | - Technical and scientific skills. - Innovation capabilities. |
| Reputation | - Brand name. - Reputation with customers for quality and reliability. - Reputation with suppliers for fairness, non-zero-sum relationships. |

Organizational Capabilities

- Firm competencies or skills the firm employs to transfer inputs to outputs.
- Capacity to combine tangible and intangible resources, using organizational processes to attain desired end.

EXAMPLES:

- Outstanding customer service.
- Excellent product development capabilities.
- Innovativeness of product and services.
- Ability to hire, motivate, and retain human capital.

Exhibit 1.1. The Resource-Based View of the Firm: Resources and Capabilities

Izvor: Adapted from Barney, J.B. 1991. *Firm resources and sustained competitive advantage*. Journal of Management; 17: 101; Grant, R.M. 1991. *Contemporary Strategy Analysis*: 100-102. Cambridge Englewood: Blackwell Business and Hitt, M.A., Ireland, R.D., & Hoskisson, R.E. 2001. *Strategic management: Competitiveness and globalization* (4th ed.). Cincinnati: South-Western College Publishing.

Types of Firm Resources

We define firm resources to include all assets, capabilities, organizational processes, information, knowledge and so forth, controlled by a firm that enable it to develop and implement value-creating strategies.

Tangible Resources. Tangible Resources are assets that are relatively easy to identify. They include the physical and financial assets that an organization uses to create value for its customers. Among them are financial resources (e.g. a firm's cash, accounts receivables, and its ability to borrow funds); physical resources (e.g., the company's plant, equipment, and machinery as well as its proximity to customers and suppliers); organizational resources (e.g. the company's strategic planning process and

its employee development, evaluation, and reward systems); and technological resources (e.g., trade secrets, patents, and copyright).

Many firms are finding that high-tech, computerized training has dual benefits. It develops more effective employees and reduces costs at the same time. Employees at FedEx take computer-based job competency tests every 6 to 12 months.³ The 90-minute computer-based tests identify areas of individual weakness and provide input to a computer database of employee skill – information the firm uses in promotion decisions.

Intangible Resources. Much more difficult for competitors (and, for that matter, a firm's own managers) to account for or imitate are **intangible resources**, which are typically embedded in unique routines and practices that have evolved and accumulated over time. These include human resources (e.g., experience and capability of employees, trust, effectiveness of work teams, managerial skills), innovation resources (e.g., technical and scientific expertise, ideas), and reputation resources (e.g., brand name, reputation with suppliers for fairness and with customers for reliability and product quality). A firm's culture may also be a resource that provides competitive advantage.⁴

For example, you might not think that motorcycles, clothes, toys and restaurants have much in common. Yet Harley-Davidson has entered all of these product and service markets by capitalizing on its strong brand image – a valuable intangible resource.⁵ It has used that image to sell accessories, clothing, and toys, and it has licensed the Harley-Davidson Cafe in New York City to provide further exposure for its brand name and products.

Organizational Capabilities. Organizational capabilities are not specific tangible or intangible assets, but rather the competencies or skills that a firm employs to transform inputs into outputs.⁶ In short, they refer to an organization's capacity to deploy tangible and intangible resources over time and generally in combination, and to leverage those capabilities to bring about a desired end.⁷ Examples of organizational capabilities are outstanding customer service, excellent product development capabilities, superb innovation processes, and flexibility in manufacturing processes.⁸

Gillette's capability to combine several technologies has been one of the keys to its unparalleled success in the wet-shaving industry. Key technologies include its expertise concerning the psychology of facial hair and skin, and the physics of a razor

³ Henkoff, R. 1993. *Companies that train the best*. *Fortune*, March 22:83; and Dess & Picken,, *Beyond productivity*; p. 98.

⁴ Barney, J. B. 1986. *Types of competition and the theory of strategy: Towards an integrative framework*. *Academy of Management Review*; 11(4); 791-800.

⁵ Harley-Davidson. 1993. Annual report.

⁶ For a rigorous, academic treatment of the origin of capabilities, refer to Ethiraj, S. K., Kale, P., Krishnan, M. S., & Singh, J.V. 2005. *Where do capabilities come from and how do they matter? A study of software services industry*. *Strategic Management Journal*, 26(1); 25-46.

⁷ For an academic discussion on methods associated with organizational capabilities, refer to Dutta, S., Narasimhan, O., & Rajiv, S. 2005. *Conceptualizing and measuring capabilities: Methodology and empirical application*. *Strategic Management Journal*, 26(3); 277-286.

⁸ Lorenzoni, G., & Lipparini, A. 1999. *The leveraging of interfirm relationships as a distinctive organizational capability: A longitudinal study*. *Strategic Management Journal*, 20: 317-338.

blade severing the hair-highly specialized areas for which Gillette has unique capabilities. Combining these technologies has helped the company to develop innovative products such as the Excel, Sensor Excel, MACH 3, and Fusion shaving systems.

In 1984, Michael Dell Starting Dell Inc. in a University of Texas dorm room with an investment of \$1.000. By 2006. Dell had attained annual revenues of \$ 56 billion and a net income of \$ 3.5 billion. Dell achieved this meteoric growth by differentiating itself through the direct sales approach that it pioneered. Its user-configurable products enabled it to satisfy the diverse needs of its corporatate and institutional customer base. Exhibit 1.2. summarizes the Dell recipe for its remarkable success by integrating its tangible resources, intangible resources, and organizational capabilities.

Dell has continued to maintain this competitive advantage by further strengthening its value-chain activities and interrelationships that are critical to satisfying the largest market opportunities. They achieved this by (1) implemeting e-commerce direct sales and support processes that accounting for the sophisticated buying habits of the largest markets and (2) matching their operations to the purchase options by adopting flexible assembly processes, while leaving inventory management to its extensive supplier network. Dell has sustained these advantages by investing in intangible resources such as proprietary assembly methods and packing configurations that help to protect against the the the threat of imitation. Dell recognizes that PC is a complex product

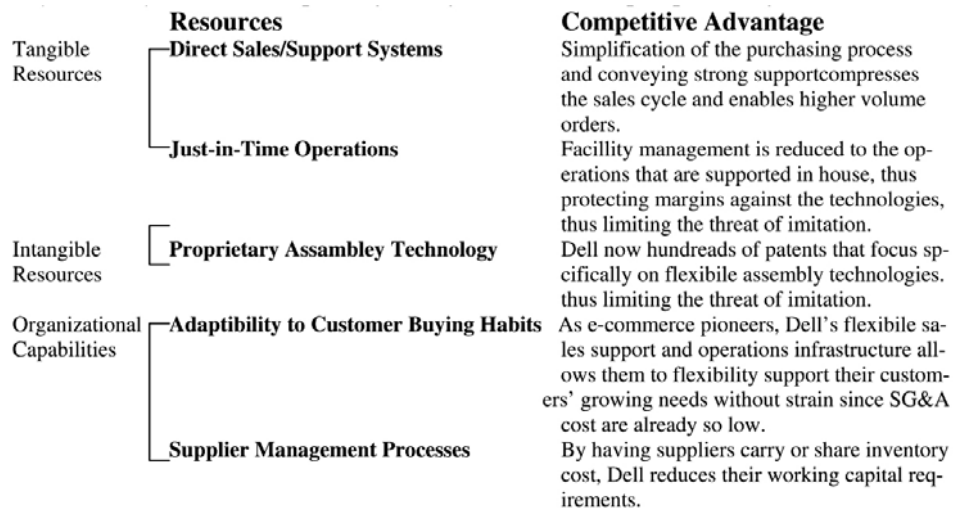


Exhibit 1.3. Dell's Tangible Resources, Intangible Resources and Organizational Capabilities

with components sorced from several different technologies and manufactures. Thus, in working backwards from the customer's purchasing habits, Dell saw that they could build valuable solutions by organizing their recources and capabilities around the build-to-specification tastes, making both the sales and integration processes flexible, and passing on overhead expenses to their suppliers. As the PC industry has become further commoditized, Dell has been one of the few competitors that has retainde solid margins.

They have accomplished this by adapting their manufacturing and assembly capabilities to match the PC market's trend toward user compatibility.

Firm Resources and Sustainable Competitive Advantage

As we have mentioned, resources alone are not a basis for competitive advantage, nor are advantages sustainable over time. In some cases, a resource or capability helps a firm to increase its revenues or to lower costs but the firm derives only a temporary advantage because competitors quickly imitate or substitute for it. Many e-commerce business in the early 2000s have seen their profits seriously eroded because new (or existing) competitors easily duplicated their business model. For example, Priceline.com. expanded its offerings from enabling customers to place bids online for airline tickets to a wide variety of other products. However, it was easy for competitors (e.g. consortium of major airlines) to duplicate Priceline's products and services. Ultimately, its market capitalization had plummeted roughly 98 percent from its all-time high.

For a resource to provide a firm with the potential for a sustainable competitive advantage, it must have four attributes.⁹ First, the resource must have valuable in the sense that it exploits opportunities and/or neutralizes threats in the firm's environment. Second, it must be rare among the firm's current and potential competitors. Third, the resource must be difficult for competitors to imitate. Fourth, the resource must have no strategically equivalent substitutes. These criteria are summarised in Exhibit 1.4. We will now discuss each of these criteria. Then, we will examine how Dell's competitive advantage, which seemed secure just a few years ago, has eroded.

| Is the resource or capability..... | Implications |
|------------------------------------|--|
| Valuable? | - Neutralize threats and exploit opportunities |
| Rare? | - Not many firms possess |
| Difficult to imitate? | - Physically unique |
| | - Path dependency (how accumulated over time) |
| | - Causal ambiguity (difficult to disentangle what it is or how it could be re-created) |
| | - Social complexity (trust, interpersonal relationships, culture, reputation) |
| Difficult to substitute? | - No equivalent strategic resources or capabilities |

Exhibit 1.4. Four Criteria for Assessing Sustainability of Resources and Capabilities

Is the Resource Valuable? Organizational resources can be a source of competitive advantage only when they are valuable. Resources are valuable when they enable a firm to formulate and implement strategies that improve its efficiency or effectiveness. The SWOT framework suggests that firms improve their performance only when they exploit opportunities or neutralize (or minimize) threats.

⁹ Barney, J. 1991. *Firm resources and sustained competitive advantage*. Journal of Management, 17 (1): 99-120.

The fact that firm attributes must be valuable in order to be considered resources (as well as potential sources of competitive advantage) reveals an important complementary relationship among environmental models (e.g. SWOT and five-forces analyses) and the resource-based model. Environmental models isolate those firm attributes that may be considered as resources. The resource-based model then suggests what additional characteristics these resources must possess if they are to develop a sustained competitive advantage.

Is the Resource Rare? If competitors or potential competitors also possess the same valuable resource, it is not a source of a competitive advantage because all of these firms have the capability to exploit that resource in the same way. Common strategies based on such a resource would give no one firm an advantage. For a resource to provide competitive advantages, it must be uncommon, that is, rare relative to other competitors.

This argument can apply to bundles of valuable firm resources that are used to formulate and develop strategies. Some strategies require a mix of multiple types of resources—tangible assets, intangible assets, and organizational capabilities. If a particular bundle of firm resources is not rare, then a relatively large number of firms will be able to conceive of and implement the strategies in question. Thus, such strategies will not be a source of competitive advantage, even if the resource in question is valuable.

Can the Resource Be Imitated Easily? Inimitability (difficulty in imitating) is a key to value creation because it constrains competition.¹⁰ If a resource is inimitable, then any profits generated are more likely to be sustainable. Having a resource that competitors can easily copy generates only temporary value. This has important implications. Since managers often fail to apply this test, they tend to base long-term strategies on resources that are imitable. IBP (Iowa Beef Processors) because the first meatpacking company in the United States to modernize by building a set of assets (automated plants located in cattle-producing states) and capabilities (low-cost “disassembly” of carcasses) that earned returns on assets of 13.3 percent in the 1970s. By the late 1980s, however, ConAgra and Cargill had imitated these resources, and IBP’s profitability fell by nearly 70 percent, to 0.4 percent.

Monster.com entered the executive recruiting market by providing, in essence, a substitute for traditional bricks-and-mortar headhunting firms. Although Monster.com’s resources are rare and valuable, they are subject to imitation by new rivals—other dot-com firms. Why? There are very low entry barriers for firms wanting to try their hand at recruitment. For example, many job search dot.coms have emerged in recent years, including jobsearch.com, headhunter.com, nationjob.com, and seekers. It would be most difficult for a firm to attain a sustainable advantage in this industry.

Clearly, an advantage based on inimitability won’t last forever. Competitors will eventually discover a way to copy most valuable resources. However, managers can forestall them and sustain profits for a while by developing strategies around resources that have at least one of the following four characteristics.¹¹

Physical Uniqueness. The first source of inimitability is physical uniqueness, which by definition is inherently difficult to copy. A beautiful resort location, mineral

¹⁰ Barney, 1986, op.cit. Our discussion of inimitability and substitution draws upon this source.

¹¹ Deephouse, D.L. 1999. *To be different, or to be the same? It’s a question (and theory) of strategic balance.* Strategic Management Journal, 20: 147-166.

rights, or Pfizer's pharmaceutical patents simply cannot be imitated. Many managers believe that several of their resources may fall into this category, but on close inspection, few do.

Path Dependency. A greater number of resources cannot be imitated because of what economists refer to as **path dependency**. This simply means that resources are unique and therefore scarce because of all that has happened along the path followed in their development and/or accumulation. Competitors cannot go out and buy these resources quickly and easily; they must be built up over time in ways that are difficult to accelerate.

The Gerber Products Co. brand name for baby food is an example of a resource that is potentially inimitable. Re-creating Gerber's brand loyalty would be a time-consuming process that competitors could not expedite, even with expensive marketing campaigns. Similarly, the loyalty and trust that Southwest Airlines employees feel toward their firm and its cofounder, Herb Kelleher, are resources that have built up over a long period of time. Also, a crash R&D program generally cannot replicate a successful technology when research findings cumulate. Clearly, these path-dependent conditions build protection for the original resource. The benefits from experience and learning through trial and error cannot be duplicated overnight.

Causal Ambiguity. The third source of inimitability is termed **causal ambiguity**. This means that would-be competitors may be thwarted because it is impossible to disentangle the causes (or possible explanations) of either what the valuable resource is or how it can be re-created. What is the root of 3M's innovation process? You can study it and draw up a list of possible factors. But it is a complex, unfolding (or folding) process that is hard to understand and would be hard to imitate.

Often, causally ambiguous resources are organizational capabilities, involving a complex web of social interaction that may even depend on particular individuals. When Continental and United tried to mimic the successful low-cost strategy of Southwest Airlines, the planes, routes, and fast gate turnarounds were not the most difficult aspects for them to copy. Those were all rather easy to observe and, at least in principle, easy to duplicate. However, they could not replicate Southwest's culture of fun, family, frugality, and focus since no one can clearly specify exactly what that culture is or how it came to be.

Social Complexity. A firm's resources may be imperfectly inimitable because they reflect a high level of **social complexity**. Such phenomena are typically beyond the ability of firms to systematically manage or influence. When competitive advantage is based on social complexity, it is difficult for other firms to imitate them.

A wide variety of firm resources may be considered socially complex. Examples include interpersonal relations among the managers in a firm, its culture, and its reputation with its suppliers and customers. In many of these cases, it is easy to specify how these socially complex resources add value to a firm. Hence, there is or no causal ambiguity surrounding the link between them and competitive advantage. But an understanding that certain firm attributes, such as quality relations among managers, can improve a firm's efficiency does not necessarily lead to systematic efforts to imitate them. Such social engineering efforts are beyond the capabilities of most firms.

Although complex physical technology is not included in this category of sources of imperfect inimitability, the exploitation of physical technology in a firm typically involves the use of social complex resources. That is, several firms may possess the sa-

me physical technology, but only one of them may have the social relations, culture, group norms, and so on to fully exploit the technology in implementing its strategies. If such complex social resources are not subject to imitation (and assuming they are valuable and rare and no substitutes exist), this firm may obtain a sustained competitive advantage from exploiting its physical technology more effectively than other firms.

Are Substitutes Readily Available? The fourth requirement for a firm resource to be a source of sustainable competitive advantage is that there must be no strategically equivalent valuable resources that are themselves not rare or inimitable. Two valuable firm resources that enables it to develop and implement the same strategy. Clearly, a firm seeking to imitate another firm's high-quality top management team would be unable to copy the team exactly. However, it might be able to develop its own unique management team and so on, they could be strategically equivalent and thus substitutes for one another.

Second, very different firm resources can become strategic substitutes. For example, Internet booksellers such as Amazon.com compete as substitutes for brick-and-mortar booksellers such as B. Dalton. The result is that resources as premier retail locations become less valuable. In a similar vein, several pharmaceutical firms have seen the value of patent protection erode in the face of new drugs that are based on different production processes and act in different ways, but can be used in similar treatment regimes. The coming years will likely see even more radical change in the pharmaceutical industry as the substitution of genetic therapies eliminates certain uses of chemotherapy.¹²

To recap this section, recall that resources and capabilities must be rare and valuable as well as difficult to imitate or substitute in order for a firm to attain competitive advantages that are sustainable over time.¹³ Exhibit 1.5. illustrates the relationship among the four criteria of sustainability and shows the competitive implications.

In firms represented by the first row of Exhibit 1.5. managers are in a difficult situation. When their resources and capabilities do not meet any of the four criteria, it would be difficult to develop any type of competitive advantage, in the short or long term. The resources and capabilities they possess enable the firm neither to exploit environmental opportunities nor neutralize environmental threats. In the second and third rows, firms have resources and capabilities are not difficult for competitors to imitate or substitute. Here, the firms could attain some level of competitive parity. They could perform on par with equally endowed rivals or attain a temporary competitive advantage. But their advantages would be easy for competitors to match. It is only in the fourth row, where all four criteria are satisfied, that competitive advantages can be sustained over time.

¹² Yeoh, P.L., & Roth, K. 1999. *An empirical analysis of sustained advantage in the U.S. pharmaceutical industry: Impact of firm resources and capabilities*. Strategic Management Journal, 20: 637-653.

¹³ Robins, J.A., & Wiersema, M.F. 2000. *Strategies for unstructured competitive environments: Using scarce resources to create new markets*. In Bresser, R.F., et al., (Eds). *Winning strategies in a deconstructing world*: 201-220. New York: John Wiley.

| Is a resources or capability..... | | | | |
|-----------------------------------|-------|-----------------------|----------------------|-----------------------------------|
| Valuable? | Rare? | Difficult to Imitate? | Without Substitutes? | Implications for Competitiveness? |
| No | No | No | No | Competitive disadvantage |
| Yes | No | No | No | Competitive parity |
| Yes | Yes | No | No | Temporary competitive advantage |
| Yes | Yes | Yes | Yes | Sustainable competitive advantage |

Exhibit 1.5. Criteria for Sustainable Competitive Advantage and Strategic Implications

Revisiting Dell. For many years, it looked as if Dell’s competitive advantage over its rivals would be sustainable for a very long period of time. However, by early 2007, Dell was falling behind its rivals in market share. This led to a significant decline in its stock price—followed by a complete shake-up of the top management team. But what led to Dell’s competitive decline in the first place?¹⁴

- Dell had become so focused on cost that it failed to pay attention to the design of the brand. Customers uncreasing began to see the product as a commodity.

- Much of the growth in the PC industry today is in laptops. Customers demand a sleeker better-designed machine instead of just the cheapest laptop. Also, they often want to see the laptop before they buy it.

- When Dell outsourced its customer service function to foreign locations, it led to a decline in customer support. This eroded Dell’s brand value.

- Dell’s efforts to replicate its made-to-order, no middleman strategy to other products such as printers and storage devices proved to be a failure because customers saw very little need for customization of these products. Meanwhile, rivals such as Hewlett-Packard have been improving their product design and reducing their costs. Thus, they now have cost parity with Dell, while enjoying a better brand image and the support of an extensive dealer networks.

Conclusion

The resources – based view of the firm considers the firm as a bundle of resources: tangible resources, intangible resources, and organizational capabilities. Competitive advantage that are sustainable over time generally arise from the creation of bundles of resources and capabilities. For advantage to be sustainable, four criteria must be satisfied: value, rarity, difficulty in imitation, and difficulty in substitution. Such an evolution requires a sound knowledge of the competitive context in which the firm exists. The owner of a business may not capture all of the value created by the firm. The appropriation of value created by a firm between the owners and employees is

¹⁴ Byrnes, N., & Burrows, P. 2007. *Where Dell went wrong*. Business Week, February 18; 62-63; and Smith, A.D. 2007. *Dell’s moves create buzz*., Dallas Morning News, February 21; D1.

determined by four factors: employee bargaining power, replacement cost, employee exit cost, and manager bargaining power.

Закључак

Сагледавање фирме на основу ресурса подразумева фирму као скуп ресурса: материјалних ресурса, нематеријалних ресурса и организационих капацитета. конкурентске предности које су одрживе током времена генерално настају као резултат стварања ресурса и капацитета. Конкурентске предности које су одрживе током времена, генерално настају као резултат стварања ресурса и капацитета. Да би предности биле одрживе, четири критеријума морају бити задовољена: вредност, реткост, неподложност имитацији и неподложност супституцији. Овакве процене захтева утемељено знање конкурентског контекста у којем фирма егзистира.

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**THE BALKANS BETWEEN THE NEOLIBERAL UTOPIA OF
THE „OPEN SOCIETY“ AND THE REALITIES OF THE
DEPENDENT DIVIDED SOCIETY OF PERIPHERAL
CAPITALISM¹**

Abstract

The paper presents the results of the author's research in the postsocialist transition of the Balkan societies. It presents a summary of the results of transition in the given societies within the last 20 years. After singling out the inherent limitations of the strategy of dependent modernization, which has brought about the peripherization of economy, society and culture of the Balkan nations, the paper endeavours to give its contribution to the search for an alternative development model. It is precisely in the social democratic development strategy that the author sees the alternative to the contemporary neoliberal strategy as it is within such a model that a socially responsible transition can be carried out.

Key words: transition, development strategies, the Balkans, peripheral capitalism, social democratic alternative.

**БАЛКАН ИЗМЕЂУ НЕОЛИБЕРАЛНЕ УТОПИЈЕ „ОТВОРЕНОГ
ДРУШТВА“ И СТВАРНОСТИ ЗАВИСНОГ ДРУШТВА ПЕРИФЕРНОГ
КАПИТАЛИЗМА**

Апстракт

У раду су презентовани резултати ауторових истраживања о постсоцијалистичкој транзицији балканских друштава. Аутор даје резиме двадесетогодишњег биланса транзиције. Указујући на унутрашње границе стратегије зависне модернизације која је довела до периферизације привреде, друштва и културе балканских друштава, аутор у исто време трага за алтернативним концептом развоја. Управо у социјалдемократској стратегији развоја аутор види алтернативу садашњој неолибералној стратегији и пожељну перспективу – транзиције са социјалном одговорношћу.

Кључне речи: Транзиција, стратегије развоја, Балкан, периферни капитализам, социјалдемократска алтернатива.

¹ Prepared within the project Culture of peace, identities, and interethnic relations in Serbia and the Balkans in the Euro integration process (149014D), implemented at the Faculty of Philosophy Nis, and financed by the Ministry of Science and environmental protection of the Serbian government.

The research of the twenty-year aftermaths of transition of the post-socialist societies on the Balkans, in the context of global and regional processes and through the prism of sociological imagination, has brought us to the following conclusions:

Implosion of socialism and the statement that the cold war epoch has come to an end (though it has not in fact stopped but only changed the forms of its appearance), the *Balkan region* has lost its geopolitical rent – as privileged geospace of the transborder world, as scales between the worlds and it has experienced radical *geopolitical transition from the East to the West*, towards the Euro-Atlantic world of integration and alliance, from the periphery of the East to a new periphery of the West.

Noisily, with the new-democratic-phrases announced project of an “open society” and free market, in the practice of the Balkan societies in transition, has turned into its opposite, namely, *in the production of the world of semi-colonial dependent societies of peripheral capitalism*. In the words of Remarque, there is “nothing new” on the Balkans: the dreams and the reality are widely set apart. Instead of the open society, what is being realized in effect is the movement to the dependent society, to the Balkan “nowhere land,” that is, to re-balkanization of the Balkans.

Most of the newly-formed Balkan elites, after 1989, have uncritically accepted *the philosophy of neoliberalism and the strategy of development* (whose determinants are comprised in the doctrine of hyperliberalism – market fundamentalism, “shock therapy”, radical privatization, liberalization and de-regulation, monetary economic policy) which is here realized in the form of *dependent modernization*, subdevelopment (development of underdevelopment), *peripherization of economy, society and culture and lumpenpolitics*.

Subglobalization of the Balkans, in the form of Eurointegrations (through the inclusion of the most of the countries in the EU) has not essentially changed the place of the region in the network of the world division of labor. It has still remained a *zone of periphery*, subdued to the interests of megacapital, European and world transcorporations. It has remained the region of cheap raw materials, cheap work force, extended market for foreign corporations and enormous exploitation of work force.

In Serbia the project of modernization has been realized, in practice, as countermodernization. Nomenclature capitalism and “economy of destruction” in so-called phase of “blocked transition” in Serbia (1990-2000), under the leadership of new-democratic neoliberal reformers (after 2000), have turned into countermodernization, in the *destruction of economy and society* (whose characteristics are radical deindustrialization, permanent recession, uncontrolled financial indebtedness of the country, mass unemployment and pauperization of the widest social layers). *What is in effect is the formation of degenerate social structure of the society* with hierarchical pyramid of the social power (thin layer of the rich on the top and the ruling elite, a destroyed and molten-away middle layer and a huge number of members of low classes – new and old paupers, de-classed working class, marginalized groups – unemployed, pensioners, refugees, etc.).

New bourgeoisie, as a social class, in Serbia and on the Balkans, is constituted from three groups (layers): a) *entrepreneurial*, b) *nomenclature*, and c) *lumpenbourgeoisie*. With the exception of the first group which is the carrier of progressive entrepreneurial and business initiative, the other two groups of neobourgeoisie are non-business like,

consumption-oriented while the third one is both the offshoot and the protagonist of economic and social pathology and criminalization of the society.

In Serbia and on the Balkans, unfortunately, there is no generated strategy of long-term development and active regional cooperation and integration. Instead, what is at work are the processes of further *political disintegration* and fragmentation which are otherwise stimulated by the formation of ethnic regions – instead of economic-developmental ones – which can, in its turn, lead to further re-tribalization of the region and weakening of the national states.

Political elites are here uncritically turned towards the West, towards the new Rome (just as they were, previously, to Moscow). On this pathway they are exalted to go along the footsteps of new-dogmatic orientation (*“Europe Has No Alternative!”*) thus forgetting that only man, his life, freedom, dignity and happiness are the highest values – without alternative; all other institutions are transient and have only an instrumental value.

Contemporary world crisis and its globalization are induced by the neoliberal “shock doctrine” and monetary philosophy of development which has subjected the real economy to the logic of profit of the financial capital and the TNC of the world center countries. Hence the coming out of the crisis makes it *necessary to critically re-question* the real causes of the crisis generators as well as *radical modification of the global strategy of the development* in the world on the concept of sustainable, humane and just socialdemocratic development (*„Popularum Progresio“*).

10. Critical questioning of the transition aftermath on the Balkans leads us to the findings about the necessity to modify the present neoliberal strategy of development which has put profit before people and this with the *socialdemocratic strategy* with the social responsibility for the development, the life quality for all instead for just a privileged minority in the world.

If we start from the thesis that the postsocialist societies’ transition was historically indispensable due to further development of the society’s production forces, this does not mean that we can also accept the thesis that its empirical form was also indispensable – embodied in the neoliberal peripheral capitalism. Such choice is epitomized in the given strategy, on the Balkans, is an expression of certain constellation of class and political powers in the world and on the Balkans. *Unfortunately, the Balkan society „for already a century have been modifying the form of the semi-peripheral society: from primitive capitalism towards authoritarian socialism and, then, back towards primitive capitalism.“*²

Authoritarian socialism and hyperliberalism, though being rivals, with respect to the project of a great social transformation, class and human emancipation, have a similar logic – subjection, exploitation of human forces.³ That is why *Immanuel Wallerstein*⁴ and *Mihajlo Marković* are right in saying that in 1989, real authoritarian and classical liberalism have both crumbled so that *further development alternatives should be looked for in the concept of mixed postcapitalist society with socialist and liberal*

² M. Pečujlić, *Challenges of Transition – New World and Postsocialist Societies (Izazovi tranzicije – novi svet i postsocijalistička društva)*, Pravni fakultet, Belgrade, 1997., p. 140

³ M. Pečujlić, *Ibid.*, p. 138

⁴ I. Wallerstein, *After Liberalism (Posle liberalizma)*, Službeni glasnik, Belgrade, 2005

elements.⁵ In a word, if transition is really historically indispensable, yet, it does mean that the historical restoration in peripheral – primitive capitalism represents an iron law. There is a superior alternative of social development that *M. Pečujlić* writes about, namely, „*social capitalism* (merging of capitalism and democratic socialism – socialdemocracy) as a pathway of real civilization movements ahead.“⁶

Regardless of the ebbing suffered so far by the authentic idea of social-democracy in Europe and the world, it is our opinion that *in the social-democratic strategy of social development we should look for a transition form of the responsible management of social changes* (through the transition with social responsibility, mixed forms of property relations, share-holding of the employed and developed forms of participation and social democracy), towards *democratic socialism* as a real possible alternative of the future development of the world in the function of uniform development of all citizens and peoples of the world as well as human emancipation. If the opposite takes place, the forces of the world development will go on being blocked while mankind will continue to move, for a long time, in the forms of the structural crisis (as an expression of the conflict between the social character of the production forces and new forms of the private property acquisition and management) accompanied with numerous social controversies and conflicts. *The Balkans will*, in the given geopolitical and transition context, remain for a long time a zone of peripheral capitalism, of high risk or, as *R. Aron* would define it, *geospace of unfinished war and belligerent peace*.

Contemporary structural crisis is produced by the neoliberal strategy of social development which has brought the suppression of the real economy sector, disassembling of the welfare state and renewal of the social issue in the world. In that context, the forms of social and regional inequalities between work and capital, the North and the South have increased as well as numerous contradictions at present. It can be said that we are facing *a global civil war in the world*, between the privileged rich minority (“Golden Billion”) and the remaining majority of the lumpen world. Some researchers speak not only about social-Darwinization of social relations but also about *economic genocide*, homicidal capitalism, “*disaster capitalism*” (*N. Klein*). Exposed to the impact of the neoliberal model of development (“*exploitation sans rivages*” – *P. Bourdieu*) is also the *European Union* in which the socialdemocratic model of the state is suppressed and replaced by the Anglo-Saxon model. In order to come out of this whirlpool of transition and asymmetrical globalization, it is necessary to make a radical turn towards the socialdemocratic model of development thus bringing Europe and the world back to their social soul and thus linking the idea of freedom (democracy) with the idea of brotherhood and equality. This is the imperative of the universal values of the civil revolution without which the world cannot make further steps towards the formation of mankind as a community of equal peoples and emancipated citizens.

The future of the Balkans is not in re-tailoring the borders of the past but in mutual cooperation and integration of the Balkan peoples and states, in opening up towards the challenges of modernization and development, Eurointegration and globalization. But in these processes, the Balkan elites and peoples have to defend their interests and identity,

⁵ *M. Marković, N. Milošević*, „Liberalizam versus levica“, („Liberalism Versus the Left“), Treći program RB, II/1990, p. 150

⁶ *M. Pečujlić*, *Challenges of Transition – New World and Postsocialist Societies (Izazovi tranzicije – novi svet i postsocijalistička društva)*, Pravni fakultet, Belgrade, 1997., p. 139

cherish the strategy of cooperation and dialogue of diverse cultures as well as partnership of diverse civilizations. They have to *develop regional self-awareness about their own identities* thus avoiding the traps of empty generalizations of cosmopolitanism. Since the pathways to Europe and the world, that is, “bridges over the European river” (K. Kosik) do not mean a lackey’s denial of one’s own national and regional identity. On the contrary, without preserving identity, culture of diversity, Europe would very soon turn into a new cave or uniform imperial barrack.⁷ The way to new society and European integration must not mean disassembling of peoples and citizens, but, instead, a struggle for establishment of genuine integral democracy and equality of peoples as well as respect of the unity of diverse cultures and civilizations, globalization of cooperation and understanding among peoples.⁸

Eurointegration of the Balkans should not represent the creation of a new iron curtain of the European Union towards Russia and Euro-Asian space, towards the countries of the East, North or South. In this context, the strategic partnership of Europe and Russia is equally important for the development of multipolar world and Euro-Atlantic integrations.

If the European Union wants to develop into a *genuine republic of European citizens and peoples* instead of a new plutocratic empire of megacapital powers, then it has to respect the principles of equality and diversity, freedom of justice and solidarity in international relations. If it fails to do that, under the slogans of “an open society,” global economy and expansion of liberal empires, it will grow into a new Leviathan, a monster in the service of the usurer international capital. In order to avoid these devastating traps of the civilization breakdown, *the EU must return to its original model of the sociodemocratic development* thus setting up the foundations for a multipolar order and upon them reintegrating and mobilizing all of its forces for the oncoming challenges in the world and in the struggle for the future of the world and man.

In this world of globalization, all of us have to change and, above all, respect *Kant’s principle of moral imperative* – do so as the moral principle of love for man and mankind is above all or *Marx’s libertarian slogan that freedom of every individual is the condition of freedom of all.*

17. If the *critical theory of transition* reminds us that the transition time is not a friendly sports match and that in the transition epoch no one enjoys the luxury of standing apart,⁹ then this must also be obligatory for the academic community of scientists and sociologists to analyze in a professionally responsible way not only the realized achievements of the transition but also to *search for alternative projects of radically improved future*, on the pathway of realizing an economically rich, democratically developed, free and just and solidarity society. In that context, *sociology*

⁷ K. Kosik, *Bridges over the European River and Other Essays*, (*Mostovi preko evropske reke i drugi spisi*), Braničevo, Požarevac, 2008

⁸ On the Euro-illusionary understanding of the European Union, K. Kosik, in his book, *Bridges over the European River and Other Essays*, says that, among other things, we do not enter Europe but we move from one cave to another, from the cave gray, barrack-like, surrounded by barbed-wire into a cave oversaturated with comfort, lit with ads replacing stars and the sun (Braničevo, Požarevac, 2008, p. 78)

⁹ I. Wallerstein, *The Decline of American Power*, (*Opadanje američke moći*), CID, Podgorica, 2004, p. 178

really must avoid being, in the current processes of peripherization of economy, society and culture on the Balkan geospace, instrumentalized and abused as a servant of the ongoing policy. Starting from the thesis that the future of man and mankind are neither theologially nor naturally predestined but it depends on the cognitive moral and political role and actions of every actor including science, we can say that *science should honorably serve the truth, goodness and emancipation of man*. In the overreaching scope of this ethics of vocation and cognitive goals of science and sociology – while stressing the need for impartial and inexhaustive search for new alternatives – I am bringing these conclusions to the close with the *message from I. Wallerstein*, representative of the critical sociology and an influential antiglobalist, fighter for peace and freedom in the world. In it, he says that we desperately need to scrutinize alternative possibilities for the realization of historical system which would be truly sensible so as to substitute the frenetic and dying one in which we live. It is where sociology can play a role but only sociology which refuses to separate the search for Truth from the search for Goodness, only sociology which is able to overcome the gap between two cultures, only sociology which can fully accept permanent uncertainty and to enjoy the opportunities given by this uncertainty to the human creativity and new more real rationality (*Ratio – nalität materiel of Max Weber*).¹⁰

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CORPORATIVE MANAGEMENT IN CONDITIONS OF ECONOMIC CRISIS

Abstract

Modern society and business are characterized by turbulent and uncertain conditions of economy that have never been recorded in human history. Disregarding stated fact and especially noticing the problem late may lead to minor or bigger crises or consequences. Crises are often considered to be unnatural, irregular and temporary phenomena and happenings in natural order and organizational systems. More detailed analyses show that crises are natural phenomena or normal occurrences which happen and which will happen in future more often and more radical. By increasing speed and uncertainty it is to expect that crises will be something normal and normal situations in modern understanding are considered irregular and as such unimportant for efficient management.

Crises are often considered as a danger that leads to damage. But it seems that crises can be very useful, which means that they offer chances to get benefits from them. In what way will a crisis develop depends mostly on management competence on macro or corporative level. Each crisis has some general and a number of specific characteristics. What makes crises different is their intensity, duration and uniqueness. It seems that there are no two crises that are the same, as it may seem at the first sight, as each crisis involves different people and different causes for its appearance. According to this there are no universal mechanisms and ways for preventing crises and neutralizing their negative consequences.

This paper aim is to show a new approach in explaining causes and crises management through the latest world's socio-economic crises in 2009.

Key words: *Crisis causes, Crisis management, Economic crisis of 2009.*

КОРПОРАТИВНО УПРАВЉАЊЕ У УСЛОВИМА ЕКОНОМСКЕ КРИЗЕ

Апстракт

Пословање у савременом друштвеном окружењу карактеришу услови турбуленција и трвења каква нису забележена у људској историји. Не уважавање ових промена а посебно игнорисање проблема може довести до мањих или већих криза и поремећаја. Криза се обично посматра као неприродност, изузетак од правила или тренутни феномен који погађа природне и организационе системе. Детаљније анализе показују да је криза природан феномен са константом и редовном фреквенцијом понављања, те

да ће будуће време доносити све веће и радикалније кризе. Повећањем брзине и неизвесности пословања, нормално је очекивати да ће криза постајати нормална ситуација, а нормалне ситуације и стабилно пословање су по модерном схватању неприродност и пре изузетак него правило, те као такве су неважне за ефикасно пословање.

Криза се често посматра као опасност која доводи до оштећења. Али чини се да криза може бити веома корисна, што значи да она нуди шансе да се добију одређене користи. На који начин ће се криза развијати зависи углавном на способности управљања на макро нивоу или нивоу компаније. Свака криза има неке опште и низ специфичних карактеристика. Оно што прави разлике међу кризама је њихов интензитет, трајање и јединственост. Изгледа да не постоје две кризе које су исте, као што то можда изгледа на први поглед, јер свака криза укључује различите људе и различите узроке који дефинишу њен садржај. Према томе, не постоје универзални механизми и начини за избегање криза и неутралисање њених негативних последица.

Циљ овог рада је да укаже на нови приступ у објашњавању узрока и управљања кризама кроз пример најновије светске економске кризе у 2009. години

Кључне речи: узроци кризе, управљања кризама, Економска криза 2009.

1. Defining crisis

Defining crisis, its intensity, characteristics, causes and effects is an interesting question for science and management practice, for each country and at global level. Only after these questions have been answered we can prescribe a suitable therapy, which is normal, as it shows that only the things defined properly can be an object of research and control and quality management later. This is more important still as it seems that crisis is not properly understood, which leads to numerous controversies in taking measures for its solving.

Regardless different approaches we can state that a crisis is a deviation of system functions or being from its projected concept. Differently put, a crisis should be understood as each occurrence endangering survival and basic aim of an organization. A crisis in a normal occurrence in natural or organization systems and appears in specific time intervals. Birth and death, sickness and health, appearing and disappearing of organization systems are phenomena which permanently replace each other and are the most complex types of crises, often with fatal outcome. Sickness with human beings is a deviation in body functions from its normal functioning, which leads to death at the highest point of crisis development. Expenses increase and money shortage are similar to anemia, which may lead to a crisis situation and organization disappearance.

A crisis may appear at any place, any time, under the influence of both internal and external factors and forces, which imposes the need to manage a crisis¹. Their intensity can vary between minor dysfunctions to devastating outcome. Researches show that crises appear under the influence of economic, political, culture-social and other external factors which can hardly

¹ A relative well done review of corporative crisis management was given in: Ž. Radosavljević; „Corporate management in times of crisis“, LEMiMA, Sokobanja, September 2009. 1. Internacional Conference Law, Economy and Management in Modern Ambience, p. 1-11.

be controlled. Nevertheless, a crisis can be a result of internal or corporative factors that can be controlled more or less. Stated forces do not function individually but are in cause and effect connections and relationships. Namely, external forces influence internal organizational structure and internal factors can on the other hand create positive or negative environment.

During crisis each subject has weakened or obsolete regulation mechanisms and disturbed relations with other constituents as buyers, suppliers, local management, etc. A system gets into crisis because of inadequate management concept and disintegrating processes. If one wants to get out of crisis, concept used in the past must be changed. A crisis is a result of a bad system projection, negative circumstances under which it functions, inability to adapt to changes, or combination of stated factors.

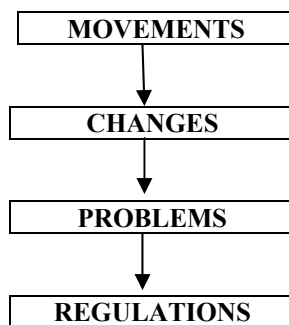
2. Sources of crises

Each occurrence and process have their own sources, which is natural as nothing comes out of nothing, but everything comes out of something and serves a purpose. Thus, interdependent relationships and activities are formed, where nothing is its own aim, but everything is for purposes of a higher aim or interest. Namely, everything that exists in the universe and social order is a part of a unity and a unity of parts.

Causes of a crisis can be explained in different ways, by which we can use different concepts and approaches. Without underestimating others, and before all in classical way of crises explanation, it seems that ecological or natural way gives the best results, which requires a broader explanation.

2.1. Ecology explanation of crisis source

This approach finds the basis of changes and progress in natural order, or natural laws, as permanent, stable and objective. Basic functioning of natural order is in movement which leads to changes, changes that lead to problems (crises) and problems (crises) which enforce the need for regulations, which can be shown relatively well as follows:²



² More detailed review can be seen in V. Vučenović: Management-technology and philosophy” Želnid, Belgrade, 1998. pg. 138.

Thus, if there were no movements, changes wouldn't exist, and also the problems or crises as their negative consequences. The faster the movements the bigger and more complex are changes and problems or crises. If there were no problems or crises, this would mean that there are no changes or movements which are conditions for matter survival. According to this, there wouldn't be life as it is known that condition of absolute stillness exists only with a dead person. This analogy can be applied to organizational systems, for if a company stands still it is doomed to ruin. Thus, movement of resources (human, material, financial, informational and other) is the condition of functioning, survival, growth and development of organizational structures regardless the form of ownership, size and other performances.

In natural universe and organizational systems there are different types of movement: mechanical, chemical, electric, magnet, light, etc. But two types of movement are important for understanding laws of progress, or crises: attraction and repulsion. These movements exist in nature and are the condition for matter survival, and can be provoked by mechanical, chemical, magnet and other forces and influences. It is obvious that matter can never and nowhere exist if it does not move, which means that movement is the condition of its existence and survival. Each calmness of matter is relatively in some form of movement. Thanks to these forms of movement matter prevails and disappears, which is a natural law of life.

With attraction as a form of movement, particles of matter tend to get closer to one another and thus join into bigger and more complex groups, up to a human being as the most complex, conscious organism. This is evolution which moves from simple to more complex or from a cell as the tiniest particle to colony of cells, tissues, organs and human being as the most complex living organism. Each of these elements has its own intelligence, or brain, and each of these prevails thanks to matter, energy and information exchange with the surrounding environment where it functions. These are at the same time obligatory elements without which survival can not be imagined both of living beings and organizational systems.

Analogously to the stated, evolution in organizational systems occurs. People join in primary groups (headquarters, brigades, etc), by joining a number of primary groups they make departments, and a number of joined departments make sectors, which in interrelation represent companies or other forms of organization. Companies are mutually connected on the level of countries thus creating an economy system, and connection of countries global world is created. Ways of stated connections will define organizing success, or level of evolution and progress. Thus, attraction has organization for its result, or evolution and progress, and everything that exists in natural and social order is a result of this form of movement.

Other form of movement is repulsion, the essence of which is repulsion or moving away of particles, aimed at acting „free”. Each moving away of a particle from some other particle unit means breaking existing connections and relationships with other cells or groups, which leads to breaking organizations with an aim to act by the principle of absolute freedom, which leads to crisis and organization dissolving. Thus repulsion exists by the laws of nature to destroy what attraction has created, and is a regular follower of evolution, which is logical as there is no birth without death, or death without birth. In previous primitive societies entropy of natural order was large as many secrets of nature were unknown and people were not able to control natural occurrences, but only to suffer consequences of natural forces. In modern conditions people have some knowledge, skills and abilities to act upon sources of crises more successfully, or to change a crisis as danger into an opportunities and chances.

Attraction and repulsion happen at the same time at different places, which is logical as each closing of particles with an aim of connecting and joining into a group is at the same

time moving away from some other particle. Nevertheless, there are relationships of interdependence which implicate that each attraction is followed at the same time by a specific repulsion or each crisis by certain progress or each progress by certain crisis.

How fast will progress or crisis happen depends on the speed of matter, energy and information movement. The bigger the speed, the higher intensity of change is and also a potential possibility for occurring problems, or chances and opportunities. In earlier times, under the influence of primitive tools and arms and insufficient knowledge, the changes were the movements were slow and produced small and simple changes. During the 80s of the last century, it was talked about fast changes that happened. But during the 90s, changes happened much faster than anyone could have predicted. In modern conditions we can state that the dynamics of change is much higher than we could have imagined, with a tendency of increasing speed of development. In these conditions we can expect more frequent and more complex problems or crises.

2.2. Causes of global economic crisis in 2009.

Each social, economic or any other crisis has some of general characteristics shared with the other crises. This refers to the latest economic crisis of 2009. Which by all the criteria has not left serious consequences referring to other, earlier economic crises. Thus, with reviewing seriousness of any crisis, including the latest one, we should analyze characteristics of previous crises, mainly crises of recent past, to enable more objective insight into its range. Practice shows that analyses of previous crises are not performed and that there is no serious or scientifically verified „history of disease” on global, national or corporative level. Nevertheless, an important question is whether „history of crisis” is needed in the world of revolutionary changes, when it is almost impossible to predict future by the past as it was possible during times of earlier changes.

Existing global economic crisis has several causes that are closely interrelated and as such can not be precisely defined, especially when their sources are in question. It shows that economic crises is followed by other types of crises, before all social and ethical crises. The problem gets more complex as the consequences are often considered to be the causes, and causes are considered to be consequences. The question is whether the collapse of the world's financial system is the cause or effect of global economic crisis. All the facts show that order is changed here and that global economic crisis of 2009. is the consequence of social, politic, moral or idea crisis, which is most clearly shown in economy field. Thus it is real to state that economic crisis is the consequence of some other crisis or inability of the ideas to stand, and that it causes other crises.

More precise economic analyses show that the basic reason of the existing global economic crisis is the idea of leaving “golden standard” for US dollar which was performed in 1971.³ (*<http://forum.burek.com/putovanje-u-vreme-svetske-ekonomske-kriize-t441202.msg7125226.html>).

So, until this date, dollar had gold as a cover, and its emission was done by the amount of gold as basic measure of value. After leaving gold cover printing dollars without cover happened, so in the world there has been produced 150 thousand tones of gold which corresponds to a parity of 4 500 billion of dollars. But total social gross

³ *<http://forum.burek.com/putovanje-u-vreme-svetske-ekonomske-kriize-t441202.msg7125226.html>

product in the world amounts to 60 000 billion dollars, which is almost fifteen times more than the value of gold. Total value of valuable papers should be added to this, and the amount is calculated to 670 000 billion of dollars. By comparing data we can conclude that everything has become abstract, as total gross product on the planet has been multiply overrated and that it is unavoidable that global financial collapse happens with serious repercussions to all the other fields of global economic and social system.

Stated situation brought about numerous problems in global economy functioning, the most important of which are stock market collapse, structural expenses radical increase, overspending cash, etc. In other words disproportion between needs and possibilities turns into greed, ruining ecology and ethical principles of economy and society functions, disregarding sustainability of economy and development, etc. "The United States of America as the strongest economy in the world before the crisis made 1 000 dollar and spent 10 000 dollars which is ten times more than achieved effects. How did this difference supplement? By printing money or dollars, thus creating "Balloon economy". Unfortunately, each balloon has one and only characteristic – unsustainability. Bursting or exhausting can not be avoided", which happened at the beginning of 2009.

This is one of the reasons of the global crisis, but not he only one. Thus, crisis did not happen on its own, nor it is a surprise but a result of a low quality idea, or overspending compared to production in the last 40 years, or since the golden cover was cancelled, and also by placing banking organizations into action without sufficient deposits. It can definitely be concluded that the cause or source of the crisis is in organization systems and people, low quality idea that was not sustainable and that could not be reproduced, but as unsustainable gathered negative energy which in the end "exploded". It shows that this claim also applies to a large economic crisis during 30s of the last century, which led to the Second World War, oil crisis during the 70s of the last century, etc. This conclusion will also apply to future crises.

2. 3. Cause of crisis in organizational systems

Each organization as well as each man or each living being during its life must face some crisis. We talk about health, financial, love and other types of crises. A large number of hotel, aero, car, health and other systems has at least once been in a crisis, whether we speak about poisoning guests by hotel food, aero or car accidents, selling unreliable cars, medicines, etc. These systems while doing business plan and prepare for the possible crises, and we can witness this while flying in a plane where the stuff instructs us upon behaviour in case of crisis situations, or in health, fire department or other systems that mostly function in complex or crisis conditions.

In turbulent and uncertain times as are today and will be in future more and more, crises will happen more often with devastating consequences. This refers to both natural and social order. A crisis is defined as unexpected event which threatens the possibilities of an organization to survive or function. Practice shows that a large number of companies do not formulate a plan for solving a specific crisis, but relies upon measures and strategies of other companies. This is a typical mistake because it seems that there are no two crises that are the same, and they can not be eliminated in the same way. This is because each crisis involves different people, or differently motivated

people, with their wishes and interests. Strategies that in the past or some other place gave a high level of efficiency and effect can give negative effects in a specific crisis. Thus there is a need to manage a crisis in all its segments and phases and by systematic planning and acting.

Causes of organizational crises can be various. Generally taken, basic cause of all the crises in people, or management and its inability to adapt organizational functioning to changes that happen in the company and its surroundings. That is why the corporative management is the most responsible for the crisis appearance. Management must lead the organization and prevent crises from happening, and when a crisis appears it should try to solve it as soon as possible and reduce damages to minimum. Regardless various factors influencing creation of crisis in the following text we will review the most frequent causes of crisis: (1) technical discontinuity, (2) social repulsion towards innovations, (3) unsatisfaction of buyers – clients. As it can be seen we talk about both internal and external factors that are interrelated and jointly lead to changes or crises.

2.3.1. Technical discontinuity

Technical continuity was once considered to be the basic factor of success, because of which each company tried to technically change as little as possible, because of slow technological innovations and because of resistance employees had towards all types of changes. Finally, when discontinuity was defined in companies, this did not significantly effect the changes in production manner or offering services, which means that employees were not required to radically change their behaviour.

Today, technical discontinuity is a rule in successful companies. Technical discontinuity is a radical innovation which represents fundamental leap comparing to technology of that time. This offers chances to societies and organizations which are actively involved in new techniques and technologies and use them, but are also dangerous to those who do not accept them. For example, appearance of transistor in Bell Labs in 1950s for which they got Nobel Prize, was a significant innovation that brought about development in electronics. Thanks to this innovation many societies made significant jump in production and business economy. This was the new wave as it eliminated classical pipes that limited capacities. Societies and companies which did not notice changes in time came into grave crisis. Soon, vacuum pipes were not used anymore, except very specific situations, so producers of these pipes were ruined as they couldn't sell their products. Thus, many industries that do not make technical discontinuity will come into crisis.

In the era of fast technology changes, this cause will gain in importance in future. If a company nowadays performs as it did in the past it will get things from the past, but it will not suffice for its survival. It shows that corporative systems must change technologically at least as fast as the surroundings. Unless they do that the organization is doomed to ruin. Example of modern corporative business shows that do not introduce new generations of informative technology and change outdated generations of computers will not be able to achieve competitive advantage. This shows that continuity nowadays presents a great danger for corporative success, and that introducing technological discontinuity gets more complex and risky for corporative success. According to this a need arises to manage technology discontinuities as well as any other

radical and fundamental change and thus prevent crises to interfere into a business system.

With including technical discontinuities a rule “just in time”, has long been applicable, which meant introducing changes timely. Time of introducing changes was considered as the most important factor for achieving competitive advantage, when the “just in time” principle was followed by technology changes. In modern conditions there is a principle “Before its time” which is followed by principle of revolutionary technological changes. This transformation requires a new quality of management in technological innovations but also new organizational design.

2.3.2. Repulsion towards innovations

Times of crisis are not favorable for fast technological and organizational innovations. Practice shows that each persisting in introducing new technical and technological or organizational solutions in production or offering services may provoke significant resistance. It is forgotten that organization comes into depression for applying outdated solutions and concepts, or shortage of innovations and new ideas. The only way or one of most effective ways of solving crises is introducing innovations of all types any place.

Thus, if environment changes and introduces innovations and a state or an organization doesn't, or at least not as fast as the environment does, conditions for a crisis are created. Nevertheless, each innovation does not have to be accepted by buyers or consumers. If innovations are not accepted by buyers or consumers they are doomed to ruin. For example, people are suspicious towards products that appear unnatural or diluted. This especially applies to Europe where people have long been distrustful towards American meat products because of growth hormone usage. Monsanto Company failed to notice this distrust and continued to invest large sums of money into genetically modified grain against which are farmers, environment protection experts, consumers and regulators in Europe, Canada and Asia, so the company came into a crisis situation. Similar situation can be seen with applying A H1 N1 vaccine, which most of the population in Serbia do not want to use as prevention, because of suspicion and distrust that the product has been promoted out of commercial and not health protection reasons.

Top management must create positive innovation atmosphere for creating ideas as the most important resource in organization. In this context we should understand insisting upon corporative management to attract people for achieving corporative aims. Bureaucracy is a large problem for creative people as it does not require the best working process but according to instructions and orders. Thus appears the need to reduce “organization range” for purposes of improving innovation atmosphere, and later to introduce a softer management system.⁴

In conditions of revolutionary changes as nowadays happen, or will be in future, organizational innovations and the ability of companies to permanently transform will gain importance, and especially to abandon classical ways of organizing and managing companies and accept modern concepts and approaches. According to this we

⁴ Ž. Radosavljević: “*Modern Management*”, BBO, Belgrade, 1998, pg. 32.

should accept philosophy of innovative leadership as an answer to the new challenges which appear in the world of business and design new organization which will function in conditions of “turbulent rapids”, instead of outdated classical organizations which were projected to function in conditions of “still waters”.

2.3.3. User dissatisfaction

This is at the same time the most frequent and the most serious cause of a crisis. The user can be: product buyer, service consumer, or non-business organization client, and it can be seen through reactions to low quality, or high price, or both, or to behaviour of some participants in the process of offering services. For example, the American Catholic Church has received complaints for years that its priests are pedophiles. This disgraceful and criminal behaviour was not the news in church. Church leaders did not consider the matter in public or among themselves. In most cases they covered complaint us and moved priests to different settlements where they continued their activities.

Pedophile problem soon became a state scandal which cost church millions of lost believers and ruined its reputation for at least one generation. Ironically, church had a lot of similar complaints during the 15th and 16th century but did not consider them as serious. Then the problems were immoral behaviour of priests, filthy rich church and selling sin forgiveness. As complaints were not considered and reacted upon, crises in Christianity appeared, and thus appeared protestant revolution that divided Christian world.

Thus, when buyers react to specific problems concerning products or services, or problematic behaviour of stuff, it is necessary to check whether it is the truth and react upon it. Unless you do it, conditions for increased dissatisfaction can be created, and thus crisis that lessens sale and profitability. Putnam Company has paid its negligence costly for it ignored bad news from its clients. They agreed to calculate and compensate stock owners for the damages since 1998. The worst is that because of this scandal many of the most important clients (investors with accounts of several billion dollars) transferred their capital to other places. By some accounts 13.2 billion of dollars were moved from the company Putnam in November 2003. And as the company gets its finances by the percentage of capital it manages, scandal drastically lessened its income.⁵

3. Correlation among changes, progress and crisis

Changes, progress and crisis are permanent appearances. They are in interrelated connections and relationships of causes and effects, which is natural as attraction and repulsion as forms of movement are interconnected and conditioned. Causes of both progress and crises are changes which lead either to evolution and progress or to regression and crises. According to the stated people and especially management must be ready to react adequately to negative and positive appearances, processes and happenings. So, it is useless to talk about forming crises teams and groups nowadays that should deal with crisis, which was regularly practiced in classical understanding of crisis. It was possible in the past, as crises were occasional, temporary

⁵ According to "Wall Street Journal", New York, 2002. pg. 6.

and partial without an important impact upon broader surroundings. It seems that people will deal with crises more and more, and that crisis conditions will be normal, and normal conditions will not be treated as exception in management process.

Nevertheless, each crisis has its specific features and characteristics which make it unique, so we can not state that there are no two same crises, regardless the fact that they may seem the same at the first sight. What makes crises different are participants or people taking part in the crisis, whether they bear a burden or gain something from it. According to this there are no identical measures for solving all the crises. Strategies which gave results in crisis in the past may be inadequate and unsuccessful in modern conditions, or even produce negative effects, which means that "each seed can not grow on every soil".

Each crisis has different consequences no matter the similarity of their causes. The Epilogue of the crisis is double fold. The crisis will either develop and turn into a chaos, or it will resorb into a normal which results in progress. Science proved that it is senseless to talk about a permanent crisis as a regular state of things, as it is senseless to talk about a permanent evolution or progress in development of some natural or organization system.

To be able to solve the crisis successfully it is necessary to admit that it really exists. If one does not fulfill this condition there is no effective and efficient way to solve the crisis. This is particularly obvious in transitional economy and social milieu. In the latest or global crisis of 2009. political structures of Serbia did not admit the existence of crisis, and especially its impact upon Serbia. Many persisted that global crisis will bring gain to Serbian economy, even thou it is evident that the crisis caught a large part of economy and society decreasing its success. Optimism without support will not help but will endanger the condition of diseased economy and social organism. This is natural for the crisis reacts regardless we admit, accept or neglect it.

We should not perceive only negative things in the crises. They often represent a condition for progress, which was confirmed by researches of the history of civilization. Each new socially economic formation was made on the ruins of the previous one and as a rule was more advanced as by development of productive forces thus by the level of democracy. Many reforms in a large number of countries were made after deep crises which were met by those countries. After The Second World War Japan saw that they have nothing to find at the battle fields and considering that it lost the war. According to many this was the key for the Japanese people to turn to work and Buddhist principles in suffering as the basic of earth life functioning. Thanks to this, Japan is considered to belong to a group of highly developed countries today, even though it belongs to a group of poor countries in natural resources by all the criteria. Other countries are in similar situation. During the 80s and the first half of the 90s the following countries were in deep crisis: Poland, The Check Republic, Slovakia, Slovenia, etc. Before that deep depression caught: Chile, Brazil, Argentina, Turkey, Indonesia, etc. Today, most of these and other countries achieve progress, and some of them belong to a group of developed countries of the world.

Previous law refers to corporative organizations. Under the influence of changes some organizations vanish and others are formed. A large number of companies had growing success to ruin which was being created during decades by crisis in the end. But management reacted into a proper way and put the fallen giants back on their fee, giving them back reputation they once had. An example of the highest rating in aero transport is "Pan American World Airways". This is confirmed by "a long successful history of this company started in 1927 across the sunny sky of the Caribbean. This progress was ended 61 year later, in 1988. when 270 passengers died in Pan-AM airplane as victims of one of the largest terrorist attacks in aero transport history.

After this attack a crisis appeared and lasted for about two years because passengers did not believe in safe traveling by this company planes. Nevertheless, management succeeded to preserve this prestigious company by immense effort. This case shows that in conditions of market competition nobody has a guaranteed success and that each system may come to a crisis situations. But unfortunately, many times after such catastrophic crises in some organizations damages were so large that they could not recover⁶, but when this happens a company can prosper as we can see in this case.

Companies that were not able to overcome a crisis vanished. “by looking at American market we find that 40% of the companies that were on Fortuna list of 500 a few decades ago do not exist anymore. Company integrations, buying larger parts of shares and other financial games resulted in mass redivision of capital, but did not do enough to enable appearing of competitive companies on global level. If you aim your attention to global level you will notice that no central American bank is rated among first ten strongest banks in the world and among 1000 largest companies in the world one third are American companies, one third are Japanese companies, while others made some equilibrium in the rest of the world.”⁷ Many unknown companies from the 70s became leaders in their fields. On the other hand many large corporations achieved their prosperity after a big crisis. Company Jack in the Box, is a well known world’s fast food chain which came to a mega crisis in 1993. when 600 people got sick because of the meat and hamburgers they ate, while 3 consumers died. After this case and after a number of declarations given blaming meat suppliers this line of restaurants came into a large crisis, the epilogue of which was decreased consumption and distrust into the quality of food and safety of fast food made in these restaurants.⁸

Crises often contributed to radical and fundamental changes on national or corporative level. It shows that radical reforms can be most efficiently and effectively introduced and performed during crisis, and the hardest in conditions of prosperity, stability and progress. Analyses show that all socio economic formations created new ones which were as a rule more successful as the previous ones. They made prosperity after deep crises in previous socio economic formations. It shows that each following socio economic formation was more successful than the previous and that previous formations disappeared because of deep crises that happened to them.

Thus, we should claim that crises are good for ones that has not lived through a crisis can not appreciate and enjoy his own success, as people put it nicely “If nothing bothers you on your road to success than you do not have much of success”.

4. Managing crisis in organizational systems

It has already been stated that a crisis appears for lack of information or late response to it. Often crisis causes are obvious but are ignored by the management of a company. There

⁶More about this case can be seen in „An additional source for this material was <http://web.syr.edu/~vpaf103/update.html>.

⁷ Data refer to the last decade of the previous century. Today’s situation is similar, which means that in conditions of large turbulences a large number of companies disappear. More about stated was given in Boel M Tichy and Mary and Devanna: „The transformational leader”, John Wiley and Sons, Inc. New York, 1999. p. iii).

⁸ www.jackinthebox.com/pressroom/index.php?section=6

are three reasons for such behaviour: (1) underestimating the appearing problem, (2) overrating the ability of the organization to solve the problem, (3) inability to see the problem as a whole. These reasons rarely emerge isolated, they appear combined most often.

Practice shows that overrating your own abilities is the most often cause of crisis, especially with successful organizations. This also applies to simple life, too. The example of Japanese car companies confirms this statement, as their management is humble and ready to learn from everybody. American managers are proud and often are not ready to acknowledge information that their cars lose prestige compared to Japanese cars, which made them lose their share at car market and decreased their profitability.

Defining causes of a crisis is a condition for successful managing one. It appears that only what you know well can be the subject of successful overcoming, or managing. So in crisis management diagnostics is developed as a special part of management profession, with a task to define symptoms which show germs of a crisis emerging, or its development. Corporative management must also know the phases in crisis development and techniques and skills to know crisis situations.

4.1. Phases in managing organizational crisis

Managing crisis can be different, which means that managing process can be differently designed. The process of managing crisis is mostly defined by three phases (1) pre crisis period, (2) crisis period, (3) post crisis period. Each of the stated phases does not function in isolation but is in interactive relationship and mutually conditioned connections and relationships.

The fact is that in the managing practice, pre crisis period is the least considered, and if it is done it is mostly an improvisation or for mode trends. A large number of managers have not been trained to define the source of a crisis, and prescribe appropriate therapy according to diagnostics, for to prevent spreading the disease and become acute. The period when a crisis shows its seriousness is mostly studied, but in this phase one must put in a lot of energy and funding to decrease its consequences. Finally, post crisis period is also disregarded, which leads to a possibility to stop recovery and put the organization in crisis again. For all of these phases or conditions top management must have mechanisms that can answer to new challenges and problems appearing in crisis process.

According to the stated, crisis management strategies include dual focus. One focus must be on managing outer entities (for example suppliers, buyers, media) and the other on managing internal entities (employees, crisis itself, etc). Influence upon external forces and factors is harder and requires special management skills, which is natural as these factors are not under the control of the management. Thus a recession after the Second World War caught Bill Hewlett and Dave Packard Company (HP). During the Second World War American Government bought equipment from this company. When the war ended turnover decreased and the company could not support itself. The Company faced survival crisis. This was one of those moments when company leader behaviour defined company's future for a very long period of time. As a biographer Michael S. Malone pointed that Hewlett and Packard built their business from the beginning on principles of dedication and trust, but in these conditions they realized that they could not avoid massive lay off of workers. They fired 60% of their employees, and causes of the crisis were in external factors, when American government stopped buying.

Strategic management can influence internal factors more, considering the fact that they are under its control. So it is stated that “understanding of organization on management in crisis situations is defined by its practical actions during first 12-24 hours.”⁹

Analyses show that each unsolved situation during crises will most likely turn into a new crisis, which is as a rule more complex and devastating, and its consequences often can not be eliminated. Crisis management strategy requires planning, organization and defining primary activities and tasks in any crisis. In this sense archives and history of previous crises must be used, but with obligatory application of “creative imitation” to be able to avoid mechanical replication of the ways of solving crisis from one to some other organization or from one to some other country.

Many management theoreticians pinpoint that economy subjects or their managers react in crisis situations and this shows how expert they are in their business. Making strategies in crisis situations must be a priority before something happens. Successful companies have prepared action scenarios in advance, unless it comes to crisis situations and crisis itself. One should bear in mind that in the situation of crises anything that could go wrong will go wrong! One should always ask a “What if...” question. And you should always think a few steps ahead. So, careful companies, as it was previously stated, during normal conditions of business simulate crisis situations and test management abilities in times of crisis. This is also a positive action for correction of action plans for acting in crisis situations, considering the fact that negative happenings spread fast.

4.2. Strategic actions in management organization crisis

As any patient undergoing a complex operation, successful recovery of a company can not be guaranteed. For a company in a crisis key factors are its needs to rebuild production process, or offering service process, with improving financial status. Unless the stated is done, the company is expected to bankrupt, as the worst solution for all the groups of interest which are directly or indirectly connected to the company.

Key question in each activity is what and then how. Thus for successful managing a crisis the most important is to clearly define the source of a crisis, so to avoid giving right answers to wrong questions. After this a question that follows is how to stop the crisis and negative trends. The most important is to break stereotypes that are often bases for wrong strategies for crisis solving.

Traditional belief that the owners before all are interested in solving crisis appeared to be doubtful. This especially applies to countries in transition, or to corporative management which does not do enough to solve the crises and unemployment and transform them into positive trends. Thus the practice that after privatization, production stops, employees are fired and a favourable moment is waited for to sell the bought property. The same situation is with managing boards that stay calm in most of the cases and even lazy during crisis situations.

For getting out of a crisis, corporative management must use sustainable mechanisms. This is confirmed by the example of General Motors and Chrysler. “To be able to get out of a crisis both companies performed radical measures by decreasing expenses and depth, to improve their competitive ability, especially regarding Japanese companies. The other measure

⁹ J.Gottschalk. *Crisis Response* (Detroit: Visible Ink Press, 1993. p. 410.

was in reviewing of capacities usage, and employee productivity. Work expenses were not even close to those of direct competition, and before all Japanese companies which increased their selling price.”¹⁰ Management of the mentioned companies took another measure to get out of a crisis situation and that was renegotiation with larger creditors to annul the debt. This was a more useful measure than bankruptcy itself. Whenever bankruptcy is involved creditors get less than when they come to an agreement upon partial debt annulment. Ideas of budget subventions which are often applied in business world is unacceptable for many reasons, and before all because in this case tax payer money is spent, and the other is that budget subventions decrease corporative management responsibility for rational spending of the means got. This is shown in an old saying “You shouldn’t give a fish to a man. Teach him how to catch it”. If this does not happen the one that gives will never give enough, and the one who receives will never be satisfied by the subvention he gets.

The third relative successful mechanism that is used to get out of a crisis is choosing new management. This is a logical measure, as it shows and proves that management which brought the company into a crisis situation can not save it from the crisis. The system mostly comes into a crisis for the lack of ideas, or application of outdated concepts. It is obvious that the same and outdated concept can not save a company from a crisis. The new management may be from the company or brought from the outside.

Practice shows that choosing the crisis management when a crisis situation happens should be from the company and not from the outside, which is logical, for bringing new people requires a period of adaptation, getting to know people, etc. In choosing new management estimation has an important role. Successful managers or people in normal conditions are often incapable to manage in times of crisis, as successful generals in peace are not successful generals during the period of war. Thus appears the need that when choosing new management advantage should be given to candidates aiming at practice, which are able to use shortcuts, and to improvise to get to the aim. Rettner, the man that cocepted the project of solving crises in Chrysler and General Motors recommends that a temporary manager should never be appointed to solve the crisis, and this often happens in corporative practice, especially in transitioning countries. This is explained by the fact that temporary function limits the freedom and authorization of the first person in taking radical measures, regarding the fact that he is mostly oriented to stakeholders, or owners and their opinion concerning the projected rout of overcoming a crisis.¹¹

Restructuring companies is as logical measure for coming out of a crisis and is applied by the most of the companies. It is usually aimed at decreasing hierarchy levels to be able to achieve higher flexibility and improve information exchange speed for bringing strategic executive decisions. The highest level of flexibility and business efficacy would be achieved in the case of business organizations functioning on the principle of self-organization or automatic response to changes which happen in the surroundings. Today’s research showed that a man is not capable to create organization that would function upon the principle of self – regulation, as people has not succeeded to discover a lot of secrets of natural universe functioning, which functions upon the principle of self-organization. In the perspective people will discover secrets and laws of universe functioning more and more, and will be able to transfer those secrets to projecting, building and managing organization systems. This prediction is real as a man

¹⁰ Taken from S. Rettner: „The auto bailout „How We Did It”, *Fortune*, Novembar, 2009. p. 33.).

¹¹ Taken from and modified S. Rettner: „The auto bailout „How We Did It”, *Fortune*, Novembar, 2009. p. 34.).

himself is a result of self – organization, and because he is an obligatory element of each organization, it is expected that the largest number of business process elements will be established on the principles of self – organization. In self – organized organization crisis sources are decreased and success of functioning of the corporative system is increased.

Parallel to the above stated it is necessary to define a special under system of dividing reliable information, so that they would come to the right place and in the right time. By restructuring expenses should be decreased and product or service quality increased. So, not one or the other but decrease of business price and increase in quality which is a new business paradigm. By introducing both, probability of emerging crisis decreases and conditions for the company to improve market business conditions through increased competitiveness, are created.

Corporative management can take other strategic activities and works, as searching and accepting of strategic partner by merging or joining to another company, etc. Strategic management makes strategies by action plans and specifies it regarding to competition and market situation. The plan of high quality will transform the company from a crisis into a developing company.

Nevertheless, the fact that a crisis was once solved does not mean that it can not appear again. That is why a kind of an archive should be formed, where people will keep successful solutions of this and similar problems just in case. It is desirable sometimes, even in the period of piece and quiet to simulate various crises so that managers and other employees could practice and train for the best possible answer in real situations. In this way the company itself will be more successful in fulfilling customer needs, as Sam Volton said “All of us have one and only boss, and this is the customer. He can fire us and we must take care to prevent that from happening.”¹²

5. Summary

Analyses of the phenomenon of managing crises showed that a crisis is a natural phenomenon and regular follower of changes and progress of human civilization. It is shown that each crisis has its own source, or causes and they are in repulsion as a form of movement that exists in the universe. Movement or repulsion leads to changes that move into a negative direction. Negative changes increase entropy of organization functioning and tend to bring the organization back into a previous condition, which is a condition of disorganization. Considering the fact that the state of disorganization is more natural than the state of organization, a need emerges to manage movement or changes, which is the activity of a professional manager.

Causes or sources of a crisis can be different and differently explained. This work shows ecology approach, of the causes of economic crises that happened in 2009. and crisis in organizational systems. It seems that a natural explanation of a crisis causes is the most acceptable and that the analogy of these causes may be used in explaining of crisis appearance in organizational systems.

¹² Ž. Radosavljević: *Trade Management*“, *Academy of Economy, Novi Sad, 2007.pg. 324.*)

Each crisis has its own laws of development and disappearance, and progress is a regular follower of a crisis as a crisis is a regular follower of progress. Thus, there is no progress without a crisis as there is no repulsion without attraction. These two forms of movement naturally happen at the same time, at different places, as each closing of a particle to some other particle means moving away this particle from some other particle. Stated movements exist in organizational systems, too which leads to evolution and chaos.

A crisis should be managed in a way that would eliminate the sources of its appearance and then negative effects should be transformed into positive trends and tendencies. The condition of success is in creating a strategy and strategic action plan, and taking strategic actions to minimize a crisis and decrease its effects through synergetic effects of all the constituents.

When modern global crisis is in question, there are two big current illusions, before all for the management in Serbia and for the classical theory and management practice. The first one is to believe that individual genius can pull an organization out of a crisis and the other is that it can be done by the very individuals that brought the systems into a crisis. Neither is correct. We must bear in mind a thought of R. Jungk:

The future of mankind is not in space but in people themselves, who until now developed and used only a minimum of their abilities."

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THE CONDITION OF CATTLE BREEDING AND SHEEP BREEDING IN MOUNTAIN GOLIJA AREA¹

Abstract

Livestock breeding in Serbia participates with 41% in total agricultural production, and in developed countries, participates up to 70%. To surpass the unsatisfactory condition in livestock breeding, some stimulant measures of state and long-term strategy of livestock development are necessary. It is characteristic for Serbian livestock breeding, including Golija region, significant decrease of livestock number, low milk and meat production, numerous small breeders with small land, low prices of products and undeveloped market. Improving overall conditions in rural areas will result with chance for youth to opt and deal with farming.

Key words: *Golija, livestock, cattle breeding, sheep breeding.*

СТАЊЕ ГОВЕДАРСТВА И ОВЧАРСТВА НА ПОДРУЧЈУ ПЛАНИНЕ ГОЛИЈА

Апстракт

Сточарство у Србији учествује са 41% у укупној пољопривредној производњи, а у развијеним земљама учествује и до 70%. За превазилажење незадовољавајућег стања у сточарству неопходне су стимулативне мере државе и дугорочна стратегија развоја сточарства. За сточарство Србије, укључујући регију Голије, карактеристично је знатно смањење броја стоке, ниска производња млека и меса, велики број ситних одгајивача са малим земљишним поседом, ниске цене производа и неразвијено тржиште. Побољшањем укупних услова у руралним подручјима знатан број младих имао би шансу да се определи и бави фармерском производњом.

Кључне речи: *Голија, сточарство, говедарство, овчарство*

¹ The paper is a part of research on the project „Standardization of technological treatment of Golija's cheese traditional production by applying the autochthonous bacterium of lactic acid, aiming to protect geographic mark of origin“, No. 20111, financed by the Ministry of Science and Technological Development of the Republic of Serbia and „Multifunctional agriculture and rural development in function of the Republic of Serbia's accession in EU“.

INTRODUCTION

The level of agricultural production development depends on participation of livestock production in agricultural production structure.

Mountain areas with their climatic and land characteristics suit to development of livestock breeding. "The potentials have been unused, regarding that there are insufficient assets, and turbulent previous periods, led by economic-political problems, have influenced to overall economy, especially to agriculture. Livestock fund has reduced in relation to 80's of 20th Century, which can be considered as good landmark" (Novković, Odavić, 2008).

Reduction of livestock fund in Serbia is a result of numerous factors' influence: insufficiency of incentive measures, low credit capacity of agricultural producers, price disparity, depressed prices, decrease of rural population, unorganized repurchase, inefficient transition, i.e. privatization, obsolete livestock breed-types, low purchasing power of population etc. According to spatial dispersion, it is obvious that, in Central Serbia, two third of total livestock fund has been bred, while dominate sheep breeding and cattle breeding (Bošnjak, Rodić, 2008).

Instruments of environment protection must not effect negatively on livestock production (Rodić, 2006). The most important measure for preserving biological and ecological diversity is preservation of extensive livestock breeding. Nature protection context is inevitable to approach holistically and include in revitalization program – habitation preservation and autochthonous cattle- and sheep-breeds preservation.

THE CONDITION OF LIVESTOCK BREEDING IN SERBIA AND GOLIJIA

Around 700.000 husbandries deal with livestock breeding in Serbia. Production decrease in livestock breeding, in 2007 (cattle breeding 1,61%, sheep breeding 0,10%) showed that long-term crisis in our country keeps continuing.

In 2007 was dominated cattle production, with participation of 42,6% and sheep production with only 6,3% (Kljajić et. al., 2009).

Table 1. The number of cattle by category on December 1st in Serbia (in 000)

| | 1991. | 2000. | 2005. | 2006. | 2007. |
|----------------------------------|-------|-------|-------|-------|-------|
| Cattle (Summ) | 1.483 | 1.246 | 1.079 | 1.106 | 1.087 |
| Calves up to 3 months | 177 | 128 | 111 | 124 | 129 |
| Bullocks from 3 months to 1 year | 244 | 158 | 150 | 193 | 190 |
| Bullocks over 1 year | 123 | 109 | 81 | 106 | 113 |
| Cows | 847 | 759 | 672 | 622 | 602 |
| In-calf heifers | 59 | 58 | 48 | 52 | 46 |

| | | | | | |
|------------------------|-----|-----|-----|-----|-----|
| Bulls for impregnation | 3 | 4 | 8 | 3 | 2 |
| Bulls | 30 | 30 | 9 | 6 | 5 |
| Bullocks in fattening | 168 | 118 | 157 | 223 | 187 |

Data source: Statistical Yearbooks, 1992, 2001, 2006, 2007, 2008.

The livestock breeding and livestock production in Serbia have been, for decades behind, in constant decrease for about 1-2% annually. In period 1991-2007, number of cattle had decreased for 26,7%, sheep for 24,5% (tables 1 and 2). The same tendency had also livestock fund of Golija area, which had decreased continuously in period since 1991-2002, i.e. cattle breeding and sheep breeding (Spatial Plan of Nature Park „Golija”, 2009):

- Number of cattle: 25,6% (min) to 44,0% (max);
- Number of sheep: 32,0% (min) to 55,0% (max)

Evaluated values of livestock production according to activities in Serbia, in 2007 (data of Chamber of Commerce of Serbia) were: cattle breeding, 743 million USD, with participation of 42,6% (in totally realized value of livestock production), sheep breeding, 111 million USD with participation of 6,3% (pks.komora.net).

Table 2. The number of sheep by category on December 1st in Serbia (in 000)

| Year | Total | Sheep up to 1 year | Sheep for breeding | Rams and barren sheep |
|-------|-------|--------------------|--------------------|-----------------------|
| 1991. | 2.127 | 419 | 1.588 | 121 |
| 2000. | 1.611 | 271 | 1.233 | 107 |
| 2005. | 1.576 | 314 | 1.169 | 93 |
| 2006. | 1.556 | 269 | 1.167 | 120 |
| 2007. | 1.606 | 295 | 1.192 | 119 |

Data sources: Statistical Yearbooks, 1992, 2001, 2006, 2007, 2008.

Hilly-mountainous area of Golija is characterized by favorable conditions for livestock breeding development, along with maintaining, renewal and protection of pasture and meadow areas. According to data of the Institution for Nature Protection of Serbia, in total agricultural land of Park of Nature “Golija”, pastures and meadows participate with 35,0% (www.natureprotection.org.yu). The livestock breeding is basic activity of this area's inhabitants, where traditional experience is characteristic for livestock breeding. Major part of livestock fund has been bred mostly for local population needs, whether it is about meat and milk consumption, or their manufactures consumption, which have been, mainly, the products of autochthonous production methods. Most of these products can be successfully placed on European market, together with certification on originality and geographic origin, which would increase export from these areas and improve rural population standard (Savić et.al., 2008).

In Golija area there are (Spatial Plan of Park of Nature „Golija“,2009):

- In the vicinity of Ivanjica exist small number of registered active summer mountain pastures;

- In settlement Vrujci-Duga Poljana, in Sjenica region, modern ecological farm,
- Two livestock farms: Golija river, for sheep breeding, and Preko Brdo, for summer grazing, which had worked with minimal capacity, and abandoned now,
- In Raška vicinity there are several private mini farms, but also abandoned,
- Unfinished dairy object.

On Golija dies out sheephold, which has been a consequence of, among other, depopulation. There is no organized milk and other local products repurchase. There is a tendency of reducing intensive usage of arable surfaces, and surfaces under pastures and meadows enlarge on lower slopes, but along with undesirable overgrowing of high-mountainous pastures and meadows (Spatial Plan of Park of Nature „Golija“, 2009).

Table 3. The number of livestock on wider area of Golija Mountain in 2000, 2004 and 2007.

| Managing district City Municipality | Year | Cattle | | Sheep | | Number | |
|---|--------------------|--------|-------------------------|--------|--------------------|------------------|-----------------|
| | | Total | Cows and in-calf heifer | Total | Sheep for breeding | Cattle on 100 ha | Sheep on 100 ha |
| Raška | 2000. ¹ | 63740 | 47771 | 84693 | 68091 | 55 | 44 |
| | 2004. ² | 68770 | 47132 | 76370 | 57768 | 60 | 40 |
| | 2007. ³ | 57359 | 41054 | 64713 | 49208 | 30 | 34 |
| Kraljevo | 2000. | 29416 | 21815 | 25915 | 20807 | 62 | 36 |
| | 2004. | 29206 | 20777 | 26271 | 21018 | 61 | 36 |
| | 2007. | 25078 | 18183 | 22265 | 17904 | 35 | 31 |
| Novi Pazar | 2000. | 12043 | 8737 | 13519 | 11853 | 52 | 37 |
| | 2004. | 12718 | 8674 | 9577 | 5888 | 55 | 26 |
| | 2007. | 10377 | 7528 | 8114 | 5016 | 29 | 22 |
| Raška | 2000. | 6289 | 5642 | 10750 | 8846 | 36 | 32 |
| | 2004. | 6983 | 5216 | 12533 | 9855 | 40 | 38 |
| | 2007. | 5698 | 4527 | 10619 | 8395 | 17 | 32 |
| Morava | 2000. | 63325 | 46943 | 96227 | 78121 | 46 | 54 |
| | 2004. | 53753 | 40873 | 111410 | 88870 | 39 | 62 |
| | 2007. | 43597 | 31222 | 104934 | 80630 | 24 | 59 |
| Ivanjica | 2000. | 16427 | 10239 | 31101 | 25902 | 45 | 60 |
| | 2004. | 14045 | 8672 | 25935 | 21197 | 38 | 51 |
| | 2007. | 11420 | 6625 | 24319 | 19149 | 22 | 47 |
| Zlatibor | 2000. | 43864 | 33485 | 80159 | 68498 | 28 | 39 |
| | 2004. | 100545 | 74676 | 223047 | 171157 | 52 | 65 |
| | 2007. | 95381 | 69898 | 225966 | 175806 | 28 | 66 |
| Sjenica | 2000. | 26725 | 19572 | 27716 | 20245 | 76 | 34 |
| | 2004. | 21285 | 14994 | 17513 | 11824 | 63 | 22 |
| | 2007. | 20218 | 14061 | 18946 | 13212 | 25 | 23 |

Data sources: Municipalities in Serbia

¹ On the day of 15.01.2000; ² On the day of 15.01.2004; ³ On the day of 01.12.2007.

INCENTIVE MEASURES AND IMPORT PROTECTION OF LIVESTOCK PRODUCTION

Although with less than needed, the state, by certain assets, supports and improves the livestock production. Within the agrarian policy, which tends to model of Joint Agrarian Policy of EU, there undertakes a concrete supporting measures to this aspect of production, too. Unfortunately, they do not result by expected results, because the livestock fund keeps decreasing, as it was previously underlined, but the condition would be even more unfavourable without this support. In the same way, this production is protected from imported products, because import encumbrances are the highest exactly for livestock production's products. The incentive measures in 2009 are:

Genetic improvement of livestock breeding², is realized by support to cattle-, sheep-, goat- and pig-production, by assigning non-repayable assets per qualitative breeding animal. The assets per breeding animal realizes once in a year, but for owing minimal, i.e. maximal number of heads, depending on livestock species. These assets assign for

- At least four, and the most 100 qualitative cows, in amount of 12000 RSD per head,
- At least 30, and the most 100 qualitative sheep, in amount of 2000 RSD per head,
- At least 10, the most 100 qualitative goats, in amount of 2000 RSD per head,
- At least 20, and the most 100 qualitative pigs, in amount of 2000 RSD per head.

These assets can be used only by **physical persons** – carriers of agricultural husbandries, under regular conditions (they reported kind and number of livestock), while registered heads of cattle on the husbandry must be controlled by legal entities, authorized for selection activities – selection services, and to be meant for milk production (cows, sheep, goats), i.e. meat (pigs). For this kind of support, the assets in amount of 1 milliard and 160 million RSD had been ensured.

Selection measures in the field of livestock³, convey within several-years-lasting development and livestock breeding improvement program (2008-2012), aiming at strengthening the genetic potential of livestock and realizing higher and more qualitative production of meat, milk, eggs, wool and honey. It is necessary to realize the selection measures continuously, in longer time period, uniquely and systematically. The selection measures have been financed by sources from budget. Concrete selection measures ratify by individual species of livestock: big and small ruminants, hoofs, in pig breeding, poultry and bee keeping. Besides the selection measures determine size and number of those measures, as well as a price per measure unit in RSD and total amount per each measure. Out of total 130 million RSD for this purpose, the most assets were directed to cattle (big ruminants), around 77% of total number, and after, on small ruminants (sheep and goats), 9,1%.

Preservation of genetic resources of autochthonous – jeopardized species of domestic animals⁴, reflects in a fact that keeping and, in the same time preservation of certain species of jeopardized domestic animals, is financed in certain amount per a head of

² Decree on utilization of incentive assets for genetic improvement of livestock breeding in 2009 (Official Gazette of RS, No. 14/2009).

³ Decree on determination of Program for Allocation and Utilization of Assets for Development and Improvement of Livestock Breeding for 2009 („Official Gazette RS“ 16/2009)

⁴ Decree on determination of Program on allocation and utilization of incentive assets for preservation and sustainable usage of genetic resources of domestic animals in 2009 (Official Gazette RS 16/2009)

cattle. It is about female and male breeding animals for: *Podolian bovine*, *Busha*, *domestic bull*, *domestic mountainous horse*, *nonius*, *Balkan donkey*, *Mangulitsa* (sort: black, white and red), *moravka*, *resavka*, local sorts of *pramenka* (*Pirot*, *Krivovir*, *Bardoka*, *Lipa*, *Vlaškovičtori*, *Karokačan*) and *Čokan tzigaja*, *Balkan goat* and autochthonous species of poultry (*Kaporka*, *Gološijanka* and *Svljig hen*). These assets can be used by physical persons and legal entities and scientific-research institutions, holders of jeopardized animal species, under regular conditions (they had reported in regular term kind species and number of livestock fund, and for heads of cattle which d the assets, that they had been under control of legal entities, authorized for selection activities).

For quoted kinds and species of animals, incentive assets can be used if their breeder breeds anticipated minor number or more, for example: for *Podolian bovine*, *Busha* and *domestic bull* – at least 5 females and the most 1 bull on 5 females, for *Balkan donkey* – at least 10 females and the most 1 male on 10 females, for *mangulica* – at least 20 females and the most 1 boar on every 20 females, etc. The amount of assets per head is different and ranges from 40.000 RSD for *Podolian neat*, 35.000 for *Nonius*, 30.000 for *domestic mountainous horse*, 10.000 for *resavka*, to 500 RSD for poultry.

Export stimulus⁵. In this year too, but with significantly lower amount (600 million RSD), support the exporters of agricultural-food products. On export value, i.e. base line, of determined products exert incentives rate on four levels (5,10,15, and 20). The export of livestock products is supported by higher rates. Therefore, the export of fresh or cooled young beef and poultry meat supports with 15% and export of pork and beef with 10%, export of milk and cream with 20%, and other milk products, with exception of whey (for its export the incentives are not approved), with 15%. Natural honey with 10%. The exporters who export the products in countries with which Serbia has CEFTA 2006 Agreement (Albania, Montenegro, BH, Croatia, Macedonia and Moldavia + UNMIC for KM region) do not have right to use these assets.

The incentives reflect also in co-financing the insurance of animals⁶, with 40% of paid premiums, where physical persons – carriers of agricultural husbandry also have rights on; premiums for milk⁷ in amount of 1,40 RSD per liter of delivered milk for processing; through support of objects construction for livestock accommodation, food for livestock and stable manure⁸, as well as support to organic livestock production⁹ (15000 RSD per head of neat cattle, 5000 RSD per head of small cattle, 500 RSD per piece of poultry and 1,5 thousand RSD per hive). Special assets help subsistence of local and regional exhibitions of big and small ruminants and hoofs (determination of animal health, transportation and insurance costs, co-financing the leasing), up to the amount of 2,7 million RSD¹⁰.

⁵ Decree on utilization of subsidies to producers of agricultural and food products for 2009 (Official Gazette 16/2009)

⁶ Decree on conditions and method of utilization of assets for regressing the insurance of animals, crops and fruits in 2009 (Official Gazette 14/2009)

⁷ Decree on bonus for milk in 2009 (Official Gazette RS 21,28 and 50/2009).

⁸ Decree on utilization of supporting assets for rural development through support to investments in agriculture in 2009 (Official Gazette RS 14/2009)

⁹ Decree on allocation and utilization of assets for supporting the organic production development in 2009 (Official Gazette RS 21/2009).

¹⁰ Decree on determination of Program for allocation and utilization of assets for livestock breeding development and improvement in 2009 (Official Gazette RS 16/2009).

Import protection. Besides mentioned incentives, the livestock production is protected also by import duties. Almost all more significant products of livestock production have been protected from import by high custom rates and import levies. According to Interim Agreement on Stabilization and Association¹¹, (being applied unilaterally by Serbia), during import from EU, the custom liberalization, for numerous products, keeps realizing gradually, and protection for some products keeps continuing after expiration of interim period. Among this rank certain species of domestic animals, certain purposes and weights (cattle, pigs, goats and sheep), specific kinds of meat, specific kinds of milk powder and yogurt, butter, various kinds of cheese, poultry eggs, natural honey. According to this agreement, the import of breeding animal of cattle, pigs, sheep and goats, as well as young cattle for this livestock specie, has been liberalized in total, which has been also in function of livestock production improvement.

THE GOALS OF LIVESTOCK BREEDING DEVELOPMENT IN GOLILJA REGION

Basic goals for livestock development, along with preservation of natural values on Golilja mountain area, are (Spatial Plan of Park of Nature „Golilja“, 2009):

- Preservation of traditional way of life and agricultural (livestock) production in rural areas,
- Contribution to enhancement of local community through more significant utilization of local products,
- Quality increase, and also local products value increase, especially of food with defined and recognized geographic origin (processing milk into cheese, meat in local traditional products and wool),
- Preservation of mountainous livestock breeding,
- Preservation of existing pastures and meadows,
- Prevention of pastures and meadows degradation in higher elevations, with special protection regime,
- Giving priority to livestock production along with funding the necessary equipment (machines, storages, objects for processing and finishing),
- Revitalization of traditional summer mountain pastures,
- Inter-networking between producing and selling capacities with tourist-catering objects.

Development concept of Golilja area anticipates development and renewal of livestock breeding, as agricultural focus support. The cattle breeding is basic livestock breeding branch, than sheep breeding (meat, milk, wool, manufactures). Development and renewal of livestock breeding will be ensured by activation of small livestock farms in III level of Park of Nature preservation and by opening new ones and reconstruction and protection of active summer mountain pastures, as well as renewal of abandoned ones in accordance with regulations on environment protection. There is also planned the production of organic food, first of all milk,

¹¹ Law on vindication of Interim Agreement on Trade and Trade Issues between EU, on one side, and the Republic of Serbia, on the other (Official Gazette RS – International Agreements No. 83/2008).

milk and meat products with mark of geographic origin and autochthonous. The organic production is the most favourable type of agricultural production, which protects the environment (because it bases on essential connection of agriculture and nature, with accent on natural balance respect). The goals of organic production are numerous: preservation and support to biodiversity in nature and agriculture, on farm and its surrounding, preservation and care for genetic diversity by paying attention to managing genetic resources on the farm, recognizing the significance of domestic knowledge and traditional technologies etc. (Savić et.al, 2006).

CONCLUSION

Hilly-mountainous area of Golija is characterized by favourable conditions for livestock breeding development. There are significant reserves for intensifying agricultural production by setting up favourable relations between livestock breeding and crop production, along with preservation of traditional way of life in rural areas.

In order to prevent further reduction of livestock fund and use natural advantages of this area for livestock breeding development, it is necessary to do the following within activities for agricultural development:

- To use, as much as possible, the incentive assets of the Ministry for Agriculture, Forestry and Water Management of RS and some upcoming assets from pre-accessing EU funds,
- To create Program of Agricultural Development, especially for livestock breeding,
- Ensure systematic support to traditional food production with geographic origin marks,
- To stimulate farmers associations,
- To activate complex program of farms development,
- To certify autochthonous meat, milk and wool products,
- To organize and realize correlations of producers, trade network and tourist objects on good business practice principles.

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EXTERNAL FINANCING SOURCES OF SERBIAN ECONOMY

Abstract

Cause and effect relationship between the financial system and financial risk on one hand, and economic growth on the other hand is theoretically and empirically verified. Financial System of a company in each case works better if the company has greater financial strength. Without safe internal and external financial resources it is not possible to establish a company and run the production process, i.e., it is impossible to provide continuous funding of current operations. It is impossible to imagine a developed national economy without developed financial markets. Unfortunately, our country the problem of funding is very prominent, because there is a shortage of capital due to low accumulation and lack of savings. Therefore, the sources can be provided with great interest and other financing costs, and under other unfavorable conditions. Financial markets are underdeveloped and financing by issuing securities and other forms of financing behind such financing in developed countries. Therefore, the paper will analyze the financing of enterprises and the economy, the functioning of the financial system of Serbia from the point of external funding sources.

Keywords: external sources of finance, securities, financial markets, financial system, financial risks.

ЕКСТЕРНИ ИЗВОРИ ФИНАНСИРАЊА СПРСКЕ ПРИВРЕДЕ

Апстракт

Узрочно последична веза између финансијског система и финансијских ризика с једне, и привредног раста с друге стране је емпиријски и теоријски верификована. Финансијски систем предузећа, у сваком случају боље функционише уколико предузеће има већу финансијску снагу. Без сигурних интерних и екстерних финансијских извора није могуће оснивати предузеће и покренути производни процес, односно, немогуће је обезбедити непрекидно финансирање текућег пословања. Немогуће је замислити развијену националну привреду без развијених финансијских тржишта. Нажалост, у нашој земљи је веома изражен проблем финансирања, зато што постоји мањак капитала због ниске акумулативности и недостатка штедње. Због

тога се извори могу обезбедити уз велике камате и друге трошкове финансирања и под неповољним осталим условима. Финансијска тржишта су неразвијена па финансирање емисијом хартија од вредности и другим облицима финансирања заостаје за таквим финансирањем у развијеним земљама. Због тога ће се у раду анализирати финансирање предузећа и привреде, функционисање финансијског система Србије са становишта екстерних извора финансирања.

Кључне речи: екстерни извори финансирања, хартије од вредности, финансијска тржишта, финансијски систем, финансијски ризици.

Introduction

Financial system in Serbia is characterized by extreme bank-centrality, and its growth in 2008 was sluggish compared to the previous year, due to the slowing down of credit activity. As in most countries in the region, bank interest rates have made growth, while the interest margin during the year was the highest in Serbia. Credit expansion slowed, and as the main risk in the banking sector still appears indirect credit risk, which is due to depreciation pressures caused by the crisis further intensified, because the real sector of the population and the lack of currency protected. Leading role in the growth of the financial system of Serbia is still owned by banks. Other financial institutions under the supervision of the National Bank of Serbia, despite the relatively low participation in a given financial system, show considerable potential for growth and to increase its contribution to the volume of financial intermediation, and the share in GDP. The financial systems of the Serbian banks have kept a very dominant position by managing 90% of total financial assets. Financial institutions participate in foreign-owned with nearly 80% of balance sheet assets of the banking sector. Global reduction of confidence in the financial sector, which is reflected in our market through the fall of investment expectations, was the factor that determined this year's developments in the domestic capital market. On the BSE, in the first half of the year, most liquid shares lost 23% of its value measured by index Belex 15, which returned to its level in January last year. The decrease in share price, besides reducing liquidity, influenced the increase in the reference interest rate and other interest rates on the domestic money market, as investment in money market alternative investments in the capital market. At the same time, a number of factors acting on the domestic and international money market influenced the increase in bank interest rates. Active weighted average interest rate of banks was increased from 11.3% to 16.61% annually. This increase was mostly contributed by significant increase of the reference interest rate.¹

The following analysis aims to, in the environment which is evident in the financial system of Serbia analyze the functioning of the financial system of Serbia, the financing of the economy, but with all aspects of external funding sources and commercial entities and the Serbian economy as a whole.

¹ . Data on the financial system of Serbia downloaded from websites and publications from the National Bank of Serbia and Belgrade Stock Exchange.

1. Characteristic attributes of financial market

In the financial market in Serbia, on the demand side, appear individual investors, foreign investment funds, domestic mutual funds and pension funds, and on the supply side, individual owners or companies that are listed in the process of privatization. On the financial market, despite the large number of transactions, there is a reducing of the relative and absolute volume of traffic, and as one of the reasons may be that the relative value of the stock (price, book value) in this market declines. The mechanism of discharge of the privatization of the market shares, is performed by operations during the period of concentration accelerates and the number of transactions grows, until the formation of a significant or majority share package, after which these actions will reduce turnover, which is understandable, that with the reduction in demand stock prices fall. Certainly, the cause of this phenomenon lies in the fact that the market basically does not work as the stock market, but as the market firms. The result of this phenomenon is that after a sufficient concentration of ownership of shares of companies is achieved (in the hands of one person or group of related persons, demand, trade and prices fall). As the new owner can not sell their stock shares, the shares are withdrawn from the stock market, and this mechanism explains the large difference between the level of capitalization and turnover in Serbia.

Intense concentration of ownership is a result of, above all, low protection of property rights of minority shareholders. Namely, there is a negative correlation between concentration of ownership and the quality of legal protection of investors.² Non-efficient corporate governance leads to increase of the cost of capital and slowing down the growth of the company and the national economy. Privatization, as part of the transition process, should ensure a minimum quality of corporate governance.³ If you do not increase the level of investor protection, the process of privatization will not result in improving the efficiency of firms. In contrast, the agency problem will be sharpened through various forms of expropriation of minority owners, including the processes of tunneling.⁴ The process of concentration of ownership eliminates the actions on the financial markets, in order to avoid the risk of possible loss of control and strengthen the ownership-control structure, leading to a series of negative consequences to the corporation itself, and the financial markets. In this way the corporation is deprived of one of the possible funding sources and become more prone to use, often more expensive sources, such as bank loans. Financial market becomes insolvent and deprived of their basic functions.

Certainly, these market properties have a significant impact on its future development, the development of the financial system and the national economy. The first consequence is definitely a low liquidity of the market. Namely, the liquidity of the market and the possibility of a quick withdrawal from a given investment are important

² . La Porta., Lopez-de Silanes F., Shleifer A., i R. Vishnu, " Law and Finance", NBER, Working paper 5661, Cambridge, 1996, page 28.

³ Stiglitz, J., Information and The Change in The Paradigm in Economics, Columbia Business Schol, Columbia University, New York, 2001, page 519.

⁴ Shleifer Andrei, Johnson Simon, " Privatization and Corporate Governance", MIT and Harvard University, septembar 2001, page 5.

factors in its attractiveness. The level of current and expected liquidity will affect the formation of a critical mass of interested investors on the demand side. Privatization market has a chance to stop the discharge process, but this market is highly sensitive to the behavior of demand and basically low liquid. If financial markets remain insolvent, it will have consequences on its fate and potential external funding companies that continue to exist as an open corporation. In the event that these conditions are not met, the lack of demand reduction will affect the price of shares of all issuers. For now, the usual phenomenon of reducing stock prices assumed firm. In the case to maintain the current configuration of the market benefit from the status of the company as an open society are minimized. This will lead to the closure of even those corporations that have the objective interest to operate as an open company. The market will in this form will die away. The number of initial public offering will be negligible, and the market will function until there are resources for redistribution.

The outcome of these circumstances is reflected in the impossibility of achieving the basic function of financial markets: 1) determining the prices, 2) allocate function, 3) Transfer functions; 4) function of liquidity 5) information functions, and 6) functions to reduce costs of trade. In such circumstances it is difficult to expect any market efficiency, while the question of its imperfection is completely irrelevant. As a main result of the current state of the market in the corporate sector, is the increased possibility of reducing the value of their shares, and property of their respective owners. This is consistent with the view that the weak corporate governance variability faced with higher demand due to rapid loss of trust into investors. These problems are coming to the fore especially in the period of declining performance of the company and capital market as a whole. Portfolio investors from overseas, in conditions of crisis, withdrew from the corporation in which the high risk of expropriation of their property and income.

What is characteristic is the fact that many domestic companies issue shares is not considered as one of the possible sources of obtaining capital, because the owners do not want to lose ownership and control of the company. Namely, the stock markets means increased transparency of operations, open to the public and publish information. On the other hand, many new companies have accumulated profit and are forced to use external sources of funding. Certainly, the process of issue of shares and the stock market uncertain, claims costs and use the services of investment banks, which are new companies oriented to the use of bank loans. The Serbian financial system is presented with hierarchy theory, which explains the choice of funding sources, expressed in terms of information asymmetries, given that managers have more information about the profitability and business enterprises, and investors do not objectively assess the value of the company.

However, there is a possibility that successful Serbian companies list on foreign stock exchanges and thus obtain a higher amount of capital, but that would bypass the domestic market would be left without the quality of securities that is to life and encourage a wave of other public offerings. For the further development of the financial sector in Serbia, are certainly inevitable changes in the banking sector, which is increasing its capacity (supply of credit) and efficiency (reducing costs of mediation). An important step in further development of the banking sector certainly has made

enactment in 2008, by bringing the new Law on Deposit Insurance in the amount of 50,000 euros.

Also basic strategic goal is to increase the efficiency of banking, and reduce costs of financial intermediation. The fact is that the costs, profits and other parameters of efficiency of banks in Serbia have highly negative values. Increasing the level of security of banking and financial system and reduce its risk level, should allow its easy integration into European processes and reduce the cost of transfer. Supervision of banks and other financial institutions need to modernize in the institutional and technical sense. It is necessary to activate a new channel of financial intermediation, non-banking financial institutions, savings and micro credit institutions. By activating this system will help increase the efficiency of the system and increase the competitiveness of the market capital and deposits. The development of the of sector non-bank financial institutions is possible to establish supervisory capacity in the insurance sector and the adoption of medium term development strategy for this sector.

The formation and functioning of the financial system of Serbia, is greatly influenced by lack of financial regulation, which is primarily related to the legal regulation of financial markets. Namely, there are gaps in the protection of investor's interest, applying sanctions and protection of market integrity. In the stock exchange there are, on the one hand, companies that appeared on economic performance can not be corporations, on the other hand, companies were allowed to be listed on the B stock exchange, without publishing a prospectus and information, and business. Also, the Commission for the Securities is not sanctioned trade based on confidential information, nor is it sanctioned non-compliance with obligations offer redemption of shares of small shareholders in case of acquisition of majority ownership of related persons. Not even the bond market follows trends in other developing countries, especially as there was no issue of state bonds, and became the additional problems that concern both procedures for the issue, and interest rates. The procedure involves determining the bond issue's credit rating and finding of financial intermediaries to participate in the process. Interest rates would have to be high, since it would include a double-digit inflation and it would be difficult for investors in domestic companies' bond yields to be satisfied with less than 18%.

National Bank of Serbia, through the interest rate on repo operations, as the primary instrument of monetary policy, manifested impact on the functioning of the financial system. This means that the determination of exchange rate leaves the market, and that the fight against inflation by increasing the reference interest rate on repo operations, which achieved the highest amount of 16% of early 2009. , and from June this year was lowered to 13%. From such a monetary policy of the NBS, using pull-out banks, as their repo operations does not make only nominal rate of the dinar, it also makes additional profit by the fall of the exchange rate. Namely, banks convert foreign currency into dinars and thus earn a yield of nearly 16% annually, and when they collect dinar interest rate they can buy foreign currency at a lower rate than the original, which is why wages in euros during 2008 based under investment in repo operations amounted to over 40%. Given that the Bank may, with little risk to earn high profits on the basis of approved consumer loans and residential population, lack of motivation and interest crediting the economy, so the company moved to foreign creditors.

From previous we will point out several conclusions: 1) in terms unstable market and the falling trend of stock Listing, as well as ignorance of the procedures of issue of securities is a major problem providing capital in this manner, 2) high interest rates are a major problem for the emission of bonds, 3) trading on the stock market is not legally sufficient moderated, which creates resentment investors and issuers of securities to shares as a source of financing business, and 4) monetary policy chooses the amount of interest rates and financial market turns in the market repo operations.

2. Sources of financing of the economy

In all countries the most important sources of financing of the economy are the company gains, in other words, their own sources. In European countries in transition, 65% of investment is financed from profit, while the lower percentage in Latin America and higher in Asia. About 20% of funding comes from bank loans (domestic and foreign), only 5% of the share issue. However, unlike Serbia, the bond market worldwide is growing, though still not a significant source of funding. In addition, a dominant state bonds, unlike corporate bonds which are lagging behind in almost all European transition countries, because only 8% of issued bonds comes from corporations.

If the development of capital market in Serbia was measured by indicator of market capitalization (the sum of all shares of all issuers in transactions in a given market), which had a high rate of growth in recent years we would have the conclusion that the Serbian market since early 2003 had a strong expansion. The value of market capitalization in the case of the Serbian market is very similar to that in the period from 1998 to 2004, recorded the country such as Slovakia, Lithuania, Hungary, Slovenia, Czech Republic and Poland. The amount of the market capitalization of the BSE market is closest to the market in Estonia.⁵ According to the second standardized measure the level of development of the market (the relative level of capitalization relative to GDP), market shares in is comparatively speaking a little. However, changes in the relationship of market capitalization and GDP in Serbia is moving uphill since 2003, which was not the case in most of the countries of Eastern and Southeastern Europe. The number of listed shares, as one of the following indicators of development of capital markets, suggests the expansion of the market in Serbia.

The total market capitalization of companies on the BSE was approximately 20 billion or 49% of gross domestic product of Serbia in 2007 in comparison to previous years, this indicator is doubled. According to this measure, Serbia can be compared to other countries in the region with about 40% of gross domestic product.⁶ The larger increase in the value of the stock exchange in the last few years had only Ukraine and Bosnia and Herzegovina. However, the sale of shares does not represent a major source

⁵ . Stijn Slasesns et.all, ibidem " The Future od Stock Excenges in European Union Accession Countries", Coraporation of London, May 2003 page 56.

⁶ Andritzky, J., "Capital Market Development in Small Country: The Case of Slovenia", IMF Working Paper No.229, 2007

of financing companies. Market Capitalization shows how the value of the shares of companies listed on the stock market and all companies listed on stock exchanges on the basis of privatization and the required majority of shares are not traded. Namely, in Serbia there is no company that is primarily collected by selling shares of the capital for the functioning and successful business. Thus, market capitalization, regardless of whether it is absolute or relative values in relation to GDP, is a useful index of little importance from the aspect of the stock exchange to finance companies. However, the situation is similar in most less developed countries. They are very rare in cases where the ratio of capital collected by issuing shares and GDP exceed 1%.⁷ In Bosnia and Herzegovina and Croatia, this indicator is 0.1%, in the stock markets of Latin America ranges from zero to 1.5%, and it is slightly higher in Asian and African stock markets (Hong Kong 35.6% and Jordan 23.7%).

Due to the platitude of the capital market in Serbia, the companies used loans as significant external source of financing. In 2008, companies were the most important committee of the banking sector. The structure of total loans, credits the company reaches an amount of 512 billion or 54% of the total approved credit. The relationship between the total approved loans and private sector GDP in 2008 amounts to over 38%, which is the case in other transition countries of Europe. Growth of credit companies, and their relative increase in loans is relative to other sectors in 2008, is under question mark, given the fact that there is still a tendency, and the continuation of direct borrowing abroad. As an alternative to borrowing in foreign banks themselves, that they separated the statutory reserve, companies are debit directly abroad and thus a part of the corporate portfolio of banks directed to related institutions abroad. According to available data, the state debt companies abroad in 2008 amounted to over 9.5 billion euros, almost 30% of GDP. The structure of private sector lending Serbian economy to repay about 60% of the population with 40% and this ratio is stable with a slight increase in participation of the population. This is unfavorable distribution of loans and other developing countries share of the population as a recipient of the loan ranges generally range from 25 to 35%.

In Serbia there is a possibility that the company loan money at different developmental state institutions, such as: Development Fund, the Agency for the development of small and medium enterprises, the Fund for insurance and financing foreign trade operations (Labor), the Agency and Insurance exports (Tax System), the Guarantee Fund and the Agency for Foreign Investment and Export Promotion Agency (SIEPA). Listed companies credit institutions, provide guarantees to banks for lending to companies; provide advisory and technical assistance and other ways to help business enterprises.

In addition to the security of the National Bank of Serbia, bonds market and other debt securities do not exist, and above all, there is no issue of corporate bonds. Anything less is traded in old savings bonds, only 1% of the total trade of securities in 2008, even less in short-term bills.

⁷ . Iorgova, S. and L. Ong, " The Capital Markets of Emerging Europe: Institutions, Instruments and Investors", IMF Working Paper No. 103, 2008 page 116.

Significant increase is present in trade bills of the National Bank of Serbia in the structure of trade in all securities in the Serbian market, NBS bills in the value of transactions involved with about 95%. The value of these securities transactions in 2008 amounted to over 70 billion euros, and the repo transactions, have become the main form of trade in securities. Note that the huge turnover of money in the repo operations result of two factors: the first is the high amount of funds that invest in the repo business, and the other is short term return on the money, it is always 15 days after the National Bank of Serbia in this period, usually does repo operations. After that period the money returned plus interest, to make it re-invested bank, and each transaction is calculated as a new trade, regarding the fact it is investment in the same paper.

For the recovery of financial markets it is necessary that states think about introducing a new range of securities, because if something does not happen soon, when it comes to improving the supply there could be a fall of confidence in market mechanisms, but bringing into question the collective investment such as investment and pension funds. Growth stock price on the stock market early 2009 has a result in the fact that the actions of some companies underestimated and do not reflect the real level of their business and profit. The fall turnover on the stock market is partly a consequence of the economic crisis, but part of the solution and the absence of an acute lack of liquid securities. Lack of initial public offers, debt securities, corporate bonds, are just some of the reasons why traffic to the stock exchange is at a high level. In the last five months of 2009, the total turnover on BSE amounted to 10.7 billion dinars, or 113 million euros. In the same period, there was an increase of participation of foreign currency savings bonds in the total trading, nearly a quarter of total turnover 24.35% realized in the trading of bonds.

Despite the crisis, it is still significant that there is participation of foreign investors, so on the purchase of shares of their participation in the period from January to May was 43.6%, and on the sale of shares of 49.19%. General characteristics of capital markets is that there are few individual investors, and only 20,000 citizens, or about 0.3%, ever traded on the stock market or bought or sold at least one action. Belgrade Stock Exchange is trying to organize a variety of free training to educate citizens who own shares, but for now it is still in its beginnings.

Signals coming from the stock exchange, not only ours but the world needs to take advantage of those who manage the crisis and to see it as a sign that investors have the capital, but they need to meet with the new offer, which will carries greater certainty of yield with them.

Summary

Financial system and financial risks will be motivation and the limiting factor, from the standpoint of external sources of financing of business entities and the Serbian economy as a whole to the extent to which resolved the question of survival and development of financial markets, especially now in terms of the global economic crisis. In order for the financial market in Serbia to survive and to have sense, it is necessary to develop its basic functions. In order for market to achieve its specified financial and strategic goals, it is necessary to readjust legislation. This is primarily thinking of the

Law on Securities, which in 2007 gained the new version, and in the year 2008 it has already been prepared for its proposal for the amendment. For further development of financial market in our country, we need greater state role in motivating companies to primary issuance of securities to get the necessary funds. The state could participate in the preparatory stage shows, educates, trains, and even to take cover costs of securities emissions. Of particular importance is that the shares are traded on stock exchanges abroad, instead of the domestic market, where many companies would be successful and competitive and would be able to way to obtain funds in the most rational way.

Positive impact on the development of financial market would have the state issued bonds to finance public expenditure, provided that the funds used to finance productive public spending.

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HOLISTIC-SYSTEM CONCEPT IN ORGANIZATION OF TOURIST EVENTS

Abstract

The management theory and practice of organizational systems show as that specific situations, apparitions and states can be observed like complex of isolated and independent segments. This perception produces a lot damage to efficiency for all organizational systems, and thus for events. Every partial operating, without respecting other part of event, can produce irrationality, because a system is only as strong as the weakest link or part in there. Therefore, management must be routed on the integrated system and they must insist on fusion of every segment and resources of events for achieving of collective goal.

Keywords: management, system concept, events

ХОЛИСТИЧКО-СИСТЕМСКИ КОНЦЕПТ У ОРГАНИЗОВАЊУ ТУРИСТИЧКОГ ДОГАЂАЈА

Анстракт

Менаџмент теорија, а посебно пракса организационих система, показује да се често одређене ситуације, стања и појаве посматрају као скуп изолованих и независних целина. Наведено схватање производи низ негативности по ефикасност функционисања организационих система, па сходно томе и догађаја. Свако аутономно деловање, које не уважава остале делове догађаја доводи до нерационалности, јер је систем толико јак, колико може да издржи најслабија карика, односно део у њему. Стога се менаџмент мора усмерити на целину система, настојећи да интегрише, односно фузионише све елементе догађаја и ресурсе ка остварењу заједничког циља.

Кључне речи: менаџмент, системски концепт, догађаји

1. THE ESSENCE OF SYSTEM THINKING AND APPROACH TO EVENTS

System approach was developed thanks to development of a system theory. Therefore, its base is made out of systems as a group of mutually connected elements, which together form a functional unity. System explanation of social occurrences can be found with Greek philosophers. But system theory and its practical application appeared in 1930, with an aim to enable efficient analyses of complex occurrences and processes. That is why the application of a system concept can not be avoided in researching and analyzing events as a type of organizational systems.

An event can be represented as a system. Thus represented and understood an event is designed according to hierarchy principles. This means that an event is made of subsystems while subsystems are at the same time systems related to their parts. They can be seen in various ways. For example a business event can be seen as a part of economy system. But a business event has its own components and parts it is made of. It is made of human, material, financial, informational and other resources. These elements function in a form of events, exchange information and energy and thus function or survive, grow and develop.

Isolated events group into unities by the criteria defined. Groups made in this way are further grouped into unities of a higher rank, so we talk about business, culture and fun, art, sport, religious and other events, etc.

Nevertheless, grouping is not finished here, as events are connected at the level of national communities, or at global level. For example, promotional market institutions (fairs and auctions) are connected on global level through appropriate international organizations. It appears that everything that exists in natural and social order is at the same time a system and a subsystem. It is a system regarding its subsystems or parts and a subsystem regarding a higher system.

Deeper analyses shows that even a local or town event that is included at the level of a town, through numerous connections and relationships, independent of whether it is organized by a town, private sector or mixed capital. If a town organizes a manifestation (event), it must include in it all the important segments of a town. Thus for example, public enterprises of the city supply electricity, water, maintain infrastructure, event infrastructure as are the existing hotel capacities, means of public transport, etc. Local government influences fire-department, health systems, police, etc. This means that even a local event can not be successfully organized if all the subjects of a town are not included in its organization and functioning.

An event as such is included in town, a town in a region and a region into a state community. This means that an event taking place at the level of a town or a smaller local community has an influence upon broader surrounding. For example, Serbian Guča, as a large tourist event - a manifestation that effects several Ministry departments in Serbia, The Ministry of Trade and Tourism, Internal Affairs, Health, to a numerous enterprises of a railway and road traffic, communal and other enterprises. The usefulness of this event overcomes local boundaries, or the place where this event takes place.

Finally, no state organization functions individually, but is connected to neighbors and makes a unity of neighboring countries that by their connection make a

continent. A continent on the other hand is a segment or a subsystem of the whole world, which means that a local event is included into a town, than into a state, or a continent and in the end into a global level.

For the management and organization this idea is of a significant importance, and even more its practical application. Event management must have knowledge, abilities and skills to connect some parts into a system or a system into a higher system up to a global level. If parts are mutually connected in such a way so to make the fastest possible communication among them, where mutual interaction and influence exists, if the least amount of energy is spent in this interaction, the system has a chance to provide success of its functions. Thus, modern management pays special attention to holistic or a system concept in research of conditions, occurrences and processes, to be able to project a successful organization.

This further shows that nothing is its own aim and that everything comes out of something and serves something and that nothing can survive alone, let alone develop and grow.¹

For efficient and effective event functions and achieving aims set, flow and exchange of energy and information must be provided, among parts or between a unity and the surroundings. Closed systems are condemned to ruin. Thus, an event uses resources from the surroundings (human resources, material resources, money, information, etc) and it is also aimed at external users, and those are consumers or clients.

To understand the essence of an event as a system it is important to say that any possible change at any component or a part will influence other components of an event. To research an event as a system means to accept integrated or system concept which overcomes any other individual discipline. Interdisciplinary approach is set in this way and enables an event to be explained from various angles which on the other hand enables better knowledge about it and thus more successful management.

2. REPRESENTING A TOURIST EVENT AS A SYSTEM

Bearing in mind knowledge of a system theory and its practical application we can state that events are understood as “the happiest places in the world”², which means that each gathering, manifestation or a spectacle promoting some activities, offers pleasure to consumers or users. If consumer satisfaction in the sphere of tourism and hotel keeping is in question we talk about a tourist event.³

This system can be represented as a unity composed of five basic elements as follows:

- Consumers,
- Original region,
- Transit route,

¹ More complete explanation of system concept and its philosophy is given in detail in: V. Vučenović: „Champion Management“, NIP Educational Informator, Belgrade, 2004.

² Walt Disney, 1955.

³ See more details on defining an event in: Goldblatt, J. J., „Special Events“, John Wiley & Sons, New York, 2002, p. 5-15

- Place where an event takes place,
- Infrastructure.

Among the stated parts of an event there is an energy flow. An event can not function as a system without it. For example, moving viewers or visitors from place to place – transit region and an event place is a primary energy flow in the system. Other flows of energy include movement through destination as goods and information exchange. The third energy flow type exists between an event and a surrounding where it happens, by which it uses services of public organizations, suppliers, police and fire-department.

Representing tourist event as a system creates conditions to further investigate it and define the best way of connecting parts into a unity. Each improvement in functions of a part influences quality of a unity. Thus in the following text we further analyze some subsystems of an event as a system.

2.1. Consumers (visitors)

Consumer is a basic part of a tourist event. An event is organized for him and because of him, so we can say that he is a cause of all the actions or non actions in the system of events. This means that without consumers it would be senseless to prepare an event, regardless the fact whether it means direct or indirect participation. A consumer may attend different events as business, sport, religious, educational, or attend a large number of connected events.

Regardless the stated, each consumer must meet space, time and intention criterion which defines him.

Space component. Each event must have space dimension where its elements are scattered and connected. It is unimaginable that a system can exist out of space which implies the need to fix space dimension of a unity to events. We could not show internal structure of events without space, their connection and algorithms. A universal law applies to events as it applies to other systems, and it says that each change in space dimension of a unity influences (positively or negatively) the quality of its structure or parts.

Considering space component consumers of an event can be local or international. If traveling takes place outside of the “*usual surroundings*” of people but inside the borders of their country this classifies the person as local consumer. If the event takes place outside the borders of a country the person is classified as an international consumer.

We should bear in mind that that in the world that is erasing national borders and stops custom formalities, which uses a unique currency, etc, dividing consumers to local and international becomes more and more problematic, which enforces the need to eliminate these differences.

Time component. . Beside space dimension an event must have its time dimension, considering the fact that each system is limited by time in its duration and functioning. At the same time this represents a component by which we measure success of event organization.

This component refers to a shorter or longer organizing of an event, and thus to a shorter or longer stay of a consumer. From the event perspective, consumer that stays longer is different than the one at a shorter trip considering spending, length of stay, and other critical parameters. Promotional activities and strategies applied by management have an important influence upon increasing the length of stay.

2.2. Source region

Source region is another subsystem of a tourist event system. It often does not have the same trajectory with the event but can be physically divided from an event place. Nevertheless, each source region can at the same time be a transit region, too, for visitors that use it as a transit from the other source regions. This shows mutual connection, entangled complexity of relationships among parts, where parts are represented as a system regarding their parts and in the other as a subsystem regarding a higher system. According to this a source region can really be a source of potential event visitors in some other country but at the same time a transit region for passers-by from the other source regions.

A source region is the central but in modern times disregarded link in event system. The fact is that all the international events must count on source region as a place from which tourists come. No international event could be performed without demand from the source region. Thus, a source region as a tourist event subsystem is one of the most important elements.

This includes direct and indirect increase of total income thanks to visitors, as it shows that foreigners as a rule spend more money than local visitors. They consume product at home market, or products at home market are paid as if they were exported.

Practice shows that source region research was mostly aimed at market segmentation and defining target groups that can be the subject of processing and research. Such a way could not supply larger effects as management exhausted itself by partial problems and analyses.

Classic approach in source region research was aiming at researching influence of a source region upon the event, in which case political, social, economic, cultural and sociological; religion and other influences were estimated.

However, scientific and expert literature on event management did not pay enough attention on the influence of tourist event upon the source region. This influence undoubtedly exists, which is the base of system approach. The only question is how big the influence is and how it is manifested. It is obvious that an event can influence source region both positively and negatively. Positively because the infrastructure of an event is developed which gains all the elements of industry. The number of agencies organizing trips to the event sight grows; transport is engaged, as well as insurance companies and local suppliers of products and services, etc. This positively influences general social development of a region or a place.

On the other hand tourist event can negatively influence the source region, especially when we speak about ecology, unethical and other problems. For example, agencies of the source that organize attending gay parade can irritate local population, not only will they resist it but can also provoke conflicts with potential visitors and

agencies, carters, and any other subjects dealing with creating demand for this type of event. Management task is to create and provoke demand for a certain event and to provoke and take part in forming infrastructure which will serve in function of the event.

Bearing in mind the stated above, event system broadens its trajectory outside of a place where an event takes place. This means that complexity of a system increases, which puts the event management in front of bigger challenges. However, creating demand in source region as a rule increases the number of visitors and thus profitability of an event.

2.3. Transit region

Transit region is the third part of an event as a system which can have an important influence upon the success of an event and which is completely disregarded by the event management. Each individual has more or less been thinking when bringing a decision, about the context of consuming an event and estimated positive sides and transit road by help of which he arrives at the event site. Here we talk about the quality of traffic infrastructure, length and speed of the travel, and especially estimation of safety risks, or risks for health, mugging, maltreatment and prolonged stay, etc. Thus general effort to shorten transit time to the least possible measure exists, and to improve safety of all the mentioned categories. Transit routes that are of high quality and short will not be used if they have a safety problem.

Transit region can also be a source region which has already been talked about. Under positive circumstances a transit region can itself grow into an economy destination, especially when we talk about passengers that use railway or road traffic. Transit regions can in that way valorize their natural and social attractions and even to enable stay in some camps, sightseeing etc.

In many cases a location can be important both as a transit region and a destination. Singapore and Dubai are important transit stops from Belgrade to Sydney and Brisbane in Australia, but can be important destinations themselves. The difference between transit region and destination region is ambiguous when we talk about sailing, when cruising itself as an event is the main component of travel experience and “destination” is of a less importance.

Transit region quality is estimated by the following criteria: whether it consists of one or more transit routes and which types of transport one can use to get to the event place. Transit region that has only one route and one type of transport (for example isolated islands, to which one can get by one plane only or use only one company) are in an unpleasant situation. Nevertheless, this can be compensated by an advantage, as all the visitors are concentrated to one location only.

Transit route problem may occur in connecting land routes or road traffic by bridges. Here we talk about prolonged stay or bridge toll. Because of this passengers are made to choose from the alternative routes. Opposed to road traffic plane traffic does not depend on infrastructure during flights and have larger possibilities in changing routes if something unpredictable happens (war in the transit flight country, whether conditions or something else).

Tourist event managers must pay attention to the possibility that one or more places on the transit route can be turned into special destinations and thus turn passengers away from attending the event. We can say that Cuba is the example of this statement. Cuba is currently something more than an accidental transit location on the way to the USA, because of the animosity between the American government and Castro regime. Jamaica profited from this animosity. But if changing political attitudes brings opening borders of Cuba to American citizens than the effect upon Jamaican events would be catastrophic.

The highest impact upon quality and character of transit region had a change in technology. Fast traffic means decreased transit time making long journeys more comfortable and practical. For illustration sake we can state an example that a hundred years ago people traveled from Paris to New York for several days and today they travel for a few hours and it is estimated that in a hundred years people will travel to New York for half an hour. Transit region was of the highest importance a hundred years ago, it is much less today, while in future it will be even less important. The highest technological development happened in aero traffic or aero transport.⁴

The next implication of technology development is exploitation of inaccessible places as transit regions (for example airports from Sydney to Buenos Aires, they cross over the Antarctic, which in itself can improve the attraction of the travel and thus increase the level of traffic). In broader sense the second half of the XX century was the era overwhelmed by cars and planes in opposition to ships and trains. Places relying upon ships and railways lost in importance as transit regions and destinations (for example railroad stops and some ports), unless they compensate the shortcoming by development of road traffic and air access or by intensive production.

2.4. Places where tourist events happen

A place can be represented as an element of a marketing mix in a management of a tourist event and as a subsystem of a tourist event system. This traditionally represented the most important element of an event system and as such was submitted to the deepest analyses which is natural as it represents the final destination of visitors or the main motive of passenger movement from the source region.

It is evident that destinations can be successfully managed and controlled only as a lesser amount of resources and variables which influence tourist event system. Even the most successfully managed destinations may be destroyed by negative impact of forces they have no control over, as volcanic eruptions considered to be distinguished, hurricanes, etc.

The place basically changed its appearance in the industry of the third millennium events. We talk about changes in infrastructure and technical equipment. This is conditioned by strong development in air traffic and space technology. Thus, by the beginning of 2001 a spectacular event of launching the first traveler to space as a tourist happened.⁵

⁴ Data presented on counseling „Tendencies in tourism development an implications towards Serbia“, Trade and banking University, Belgrade, Zlatibor, 1. 8 2006.

⁵ 30th April 2001., Denis Tito became the first space tourist in the world by starting a 6 day tour in a vacuum space of an international space station of 180 billion dollars worth. A sixty year old

Quality of the tourist event place is influenced by *local population and local government*. It is most often the basic source of workforce. Employees from the place where the event takes place know and take care of exploitation and preservation of destination goods. Eventual excluding or marginalization of local population might negatively influence a complete service, especially in a part dealing with visitors and participants if they act with animosity. Thus event management pays special attention to locality or local population and local government.

Local government influences development and improves local capacities in all fields. This includes ministries which deal with total insurance, targeting and focus on tourist marketing. Less present are the agencies focusing on research as Australian Biro for tourist researches (BTR).⁶

2.5. Infrastructure in event industry

Event infrastructure can be defined as a group of commercial cultural, fun, sport and other activities. It can not successfully function without the developed infrastructure which is seen through offering services: transport, housing, food and drink, tour operators, travel agencies, promotional events, attractions, souvenir shops and other goods.

Infrastructure industry of tourist events is after visitors or consumers the most important component of the system of events. This comes out of a fact that without the developed infrastructure there is no adequate event valorization. Nevertheless, some segments of infrastructure significantly vary in their development and diffusion in certain different systems of events. Besides, it is not able to offer the same level of service quality at all space components of the system.

Analyses show that as a rule the infrastructure of the event is concentrated at places where events happen. According to this there is no home industry or at least it is not used in source regions (travel agencies, tour operators, etc.). In transit regions and along transit routes infrastructure almost does not exist. So, including infrastructure of events in source transit regions is an imperative without which an event as a system can not be efficient and effective.

Travel agencies may come to use for offering services as providing information concerning events, on the most acceptable transit routes, good rest places, and informing passengers on possible problems that may occur and the way of their solving. In the world of internet and the possibility of making direct communication with event organizers travel agencies are necessary for organizing tours for special target groups as retired people or low experienced tourists. In those cases travel agencies usually provide tourist guides or assistants which function for the group and follow it during the event.

American businessman, a millionaire, was in fact the third civilian to travel into space and the first to pay for the pleasure (40 million dollars), to achieve a vacation as a primary goal. A NASA study confirmed that a lot of people would pay for such tours if they would cost around 100 000\$. This price could be achieved by 2010. so space in that way could easily replace The Antarctic or Mount Everest as a border ego destinations among travelers and adventurers.

⁶ <http://www.btr.gov.au>

Other significant element of the event infrastructure are housing capacities. This problematic was dealt with in the logistic chapter as a significant functional area. This is shown that event management must pay special attention to tourist and event visitor housing in transit region. Housing in transit region should be organized for tourist who use road traffic (individually or collectively) and at the other routes, too. We talk about partnership with existing hotel infrastructure along the transit route, motels, camping facilities, especially for younger tourists who often want to use tents, sleeping bags, etc. In these cases hotel and motel infrastructure in transit should accept event visitors and take care of the housing price, food and drink services and other services, parking place availability and security with guards, etc. Thus, traditional targeting only to housing in a place of event is outdated, as the visitor estimates complete service and not its partial elements.

Housing with the other following contents at the place of the event is simpler, because during the period of event planning a special attention is paid to this question.

Out of the stated we can state that using system concept during events is necessary, as unity is taken into consideration and not parts and partial reviewing of their functions. This provides a new quality which directly influences event success.

Conclusion

Holistic system concept in tourist event management implies making organization connection, or mutual body with broader surroundings or places out of which visitors come as well as the transit route foreign visitors should use to come to the place. This specially refers to mega events for which the whole international community is more or less interested. Proper informing of potential visitors in source regions about the manifestation and pinpointing the appropriate transit route may increase the number of visitors.

Stated approach is quite the opposite of classical way of seeing mega manifestations. Here we review the problems of closer and broader surroundings and their influence upon the success of the event. This enlarges a zone of interest of the organizers because if the source region is not sufficiently informed about the event or transit region there is no sufficient safety of passengers during their travel, and this will decrease the success of the happening. Data from September 2001 that because of a well known terrorist attack in the USA a large number of trips was canceled for the three following months even when congress and scientific manifestations were in question and also other manifestations and events.

By introducing holistic in managing tourist events it is shown that events became preoccupation of most local, town, state and global organs and organizations. Because of this they offer support for better organization and conditions in which the event will take place. But the event itself is important for the locality where it takes place and even for broader area. An event and especially when mega events are in question are connected to TV broadcasts and commercials which promote not only the event itself but also the region or a state which increases their economic use. For example some mega sporting event will as a rule increase tourist turnover after it has taken place, but it often improves political, social and other opportunities for investments, etc.

Out of the stated above it appears that application of holistic system concept is unavoidable in managing events and formulating strategies by help of which previously set goals will be realized.

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MANAGEMENT KNOWLAGE AS A NECESSARY PRECONDITION FOR SUSTAINABLE DEVELOPMENT

Abstract

Today, the management and knowledge-based economy "part of the development strategy of every economically developed country. EU member countries, as in "Lisbon strategy" emphasized that the EU until 2010 to become the world's most competitive and dynamic knowledge-based economy. The concept of sustainable develop means putting in the foreground of modern education and permanent improvement, investing significant resources in research and development, sustainable development, maintaining adequate scientific and technological policies in society.

Keywords: *management, knowledge, research and development, sustainable development.*

МЕНАѢМЕНТ И ЗНАЊЕ КАО НЕОПХОДАН ПРЕДУСЛОВ ОДРЖИВОГ РАЗВОЈА

Апстракт

Данас је менаџмент и "економија заснована на знању" део стратегије развоја сваке економски развијене земље. Земље чланице ЕУ, су у "Лисабонској стратегији" истакле да ЕУ до 2010.године треба да постане најконкурентнија и најдинамичнија светска економија заснована на знању. Концепт одрживог развоја подразумева стављање у први план модерно образовање и перманентно усавршавање, улагање значајнијих средстава у истраживање и развој, одрживи развој, вођење одговарајуће научно технолошке политике у друштву.

Кључне речи: *менаџмент, знање, истраживање и развој, одрживи развој*

Introduction

Important assumptions on which will be based growth and development of national economy of sustainable development are certainly speed the introduction of innovation and the ability of the economy to established theoretical knowledge into inventions and new

technologies. Today is a key determinant of national wealth of the ability of achieving new knowledge, ideas, innovation and technology, and creation and disposal of human capital as important resource.

Serbia is a country of significant economic or large market potential, seen the world or European level, and therefore sustainable development should allow for permanent, long-term economic growth that will not be based on excessive use of natural resources, or unacceptable environmental consequences. This means that the development of Serbian economy in the direction of sustainability can be seen only on the basis of economic growth, primarily based on factors such as management, knowledge, information, people, education and quality of connections among people and institutions.

The concept of sustainable development implies a strategy that is based on the new growth theory in which the centre of applied knowledge and the complex scientific and technological development. In the modern understanding of development dominated achieved comparative advantage, the ability of an economy that performed theoretical knowledge into inventions and new technologies, become key determinants of the speed of growth and development of national economy and sustainable development.

Today, the "knowledge-based management" or "knowledge economy" and "knowledge society" in the world have become recognizable terms. Implemented numerous studies in which indicates their importance. No almost any economically developed countries of today's world that has no specific policy or strategy of encouraging knowledge-based economy.

EU is still 2000th year, the "Lisbon Strategy" pointed out that the Union "to the 2010th year to become the world's most competitive and dynamic knowledge-based economy, capable of sustainable economic growth with more jobs and better-paying job" while at the same time the EU has developed and about 50 specific measures and policies whose implementation should lead to the mentioned goal.

1. Knowledge as a prerequisite sustainable development

In order to benefit from, the concepts of knowledge at the national level, it is not enough to achieve the effects of market evaluation of new production factors and the spontaneous restructuring of the economy towards sectors with the greatest knowledge, but also create opportunities for sustainable development. For the realization of that concept, the experiences of advanced economies of the world in this respect, the most important are the following factors:

- modern education and permanent training,
- funds for research and development, particularly investment in modern industries (computers, biotechnology, pharmacology, ...)
- appropriate scientific-technological and cultural policy of the company,
- adequately manage the economic changes in accordance with changes in the world and environment,
- macroeconomic selection policy, systemic and structural economic solutions
- level of protection of property rights and economic assumptions based on knowledge.

It should be noted that the science in Serbia, still unsustainable path, although some progress has been recorded in the last few years. Investment in science and technology is the only way to establish a sustainable economy and society, and in this regard need to focus a national priority.

In addition to the existing strategy, it is necessary and their implementation through the promotion system and the partnership as one of the aspects of its implementation. Prerequisite implementation strategy is to increase funding sources to 1% of GDP, which is expected from 2014.godine, as well as investment in infrastructure, from 300 million euros. We should emphasize rigorous system of monitoring implementation of the strategy, as it would give the expected results.

In all this, a special place belongs to the information and communication technologies, which have made considerable progress in comparison to other technologies and their practical application is increasingly present in all segments of business operations.

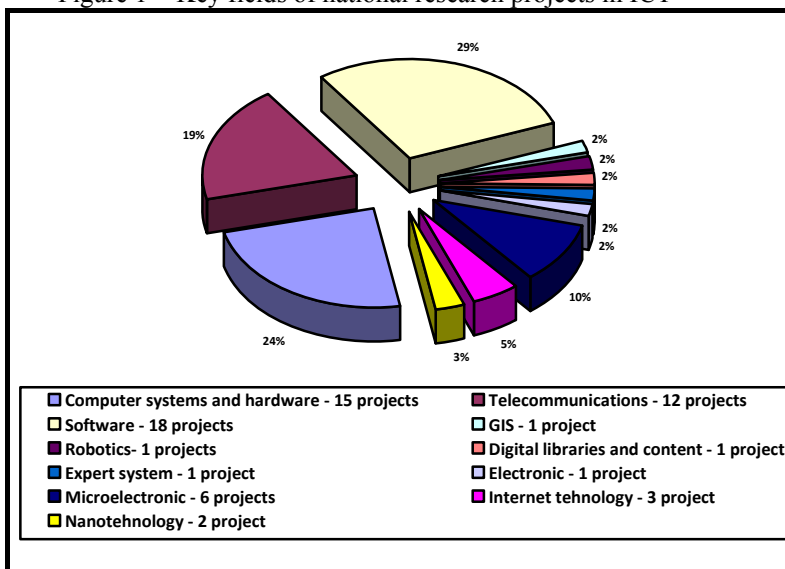
When considering the place and role of ICT in the future develop of Serbian economy, will have a special aspect of the education system and training of young generations for the widest and creative use of information and communication technologies, so that they apply equally to the international market knowledge and information.

Republic of Serbia in recent years, was building its research capacity, and that the report is the fact that Serbia is currently implemented in 15 European projects and more than 100 national projects in the field of ICT.

Based on data from the image, it can be concluded that the area where most researchers involved in Serbia: software, hardware and computer systems and telecommunications. We therefore conclude, it is precisely in these areas has been a transfer of modern technology, which is very applicable today in practice in our country, in almost all areas of economic life. At the same time, today information technology has attracted widespread application, implementation in all segments and improving existing technologies and adapt to our conditions.

Image shows the structure that is realized in the state scientific institutions, and whose implementation assists the Ministry of Science.

Figure 1 - Key fields of national research projects in ICT



To establish knowledge-based economy as well as the general goal of sustainable development should define a list of strategic information systems to be developed in

Serbia, clearly determine the relationship of strategic information systems with other elements and processes the information society, whose development will take, for example. E-administration.

Managing the development of information and communication technology involves the fulfilment of the following assumptions:

- to define a list of strategic information systems to develop,
- clearly determine the relationship of strategic information systems with other elements and processes the information society, whose development will be undertaken,
- to raise information literacy in the development of key competencies in this context to promote creative and systematic thinking, as well as a system of lifelong learning in the field of information technology, to improve efficiency and effectiveness of IT education
- to provide a systematic approach to the use of public data from the national practical and theoretical importance.

2. Research and development technology

Economic and overall development of the Republic of Serbia will have more to be based on organized research & development (R & D) that should produce a permanent technological development in the form of existing development and the creation of new technologies and new products, processes and services. Unlike most developed countries are able to develop fundamental, applied and developmental research, Serbia its IR activity should be directed to a great extent on the applied research and development work. Progress in this area is not possible without improving and reforming the entire R & D system. Development and application of ICT in all spheres, have transformed modern society, "information society" based on knowledge and sustainable development. One of the most important indicators of information society development is the use of the Internet. Using the Internet in Serbia is increasing continuously since 2005. year. In 2008. in Serbia has more than 2 million Internet users (1 / 3 of the population older than 15 years), Internet access is 33.2% of households and 91.5% of business systems.

Indicators measuring knowledge-based economy can be divided into three groups.

1. Indicators of structural changes

- share of production and services based on knowledge of the economy,
- growth of value added economy based on knowledge,
- structure and growth of the economy by technological intensity,
- imports by technological intensity,
- investment in knowledge (% of GDP) and comparison with the total investment,
 - increase the intensity of ICT, investment in equipment, software and patents,
 - increase employment by degree of expertise of the workforce.

2. Indicators of knowledge creation - includes

a) indicators of human capital:

- % Higher and secondary education (in the relevant age groups),
- participation in all ongoing development and training, or only those practices that are highly professional,
- average expenditure on structural training per employee by industry,
- public spending in relation to education (per capita)
- relative earnings in relation to educational level.

3. Scientific and technological indicators:

- spending on IR in the total consumption of GDP,
- growth rate of the researchers,
- influx of graduates from the exact scientific and engineering fields in relation to the total number of employees,
- number of scientific publications of the population,
- application rate of patents per capita

4. Indicators of diffusion of knowledge

- dissemination of knowledge networks and organizational change
- share of business in financing IR
- number of national and international association of technology companies,
- international association, the purpose of business connections, the use of business

practices, etc. ..

Developing a knowledge-based economy and sustainable development of economy and society Serbia has important to reconstruct the system of research and development. Change should contribute to establishing better links between functional research and development units, their rationalization and restructuring in far greater number of functional units within the economy, and a slightly smaller number of universities and state institutes oriented towards fundamental research.

To provide competitive and progressive system of research and development of Serbia shall:

- provide technological revitalization of research units
- balance private and public research and development unit in the use of public funds
- improve their international competitiveness and promote international networking and cooperation with renowned international institutes,
- reduce the quality of researchers going abroad special programs for the most talented young scientists
- improve information systems and improve the opportunities for using information and communication technology
- introduce a system of e-government
- particularly encourages research and development in sectors of the economy based on knowledge
- remove all barriers to foreign knowledge, technologies
- encourages dissemination of knowledge and exchange of scientific information as a public good (scientific conferences and international exchange of knowledge).

The aim of the EU in research and development is set in the Lisbon Strategy, which provides that the costs of research and development by 2010. The amounts of at least 3% GDP of the EU, as well as two-thirds of these funds financed the private sector.

Cost of research and development in Serbia, expressed through the percentage of the GDP, were reduced to 0.54% in 2001. year to 0.50% in 2007. Serbia's level of participation of Bulgaria and Slovakia, and appropriations do not differ much from those who have Romania and Poland. The average share of the costs of research and development in the EU-27 amounted to 1.83% of GDP in 2007.

The absolute amount, the largest expenditures for research and development in the 2007th year had Germany (56.4 billion EUR), followed by France (36.4 billion EUR) and United Kingdom (30.0 billion EUR). These three countries participate with almost two-thirds of total expenditures intended for research and development in the EU-27 in 2007. year.

By choosing quality projects and involvement in international cooperation, with increasing separation from the budget of the Republic of Serbia, can begin the process of building an innovative infrastructure necessary for development of Serbia as an innovative society, ie. environment in which innovation, originality, and knowledge is the primary stage of development.

Economic and social development of Serbia can rapidly develop new construction, open, internationally competitive economy, which is ready to successfully participate in the processes of globalization in world economy, with a readiness to successfully avoid all of its negative consequences, and to make the most of opportunities that opened for accelerated and sustainable development.

Conclusion

Serbian economy oriented towards the development of knowledge-based economy will have to fundamentally change the relationship to scientific research and development work. The previous practice development, mainly the lack of applicable fundamental research will have to change significantly due to the establishment of different research and development system. A system should be based far more on market principles and the needs of modern technological change and the rules of conduct for sustainable development.

In addition to the reformed and streamlined system of research and development, special attention must be paid to monitoring and measuring the degree of progress in building management and knowledge-based economy. The fact that Serbia can rely on the experience and methodology applied in OECD countries.

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NETWORK ECONOMY IN FUNCTION OF AGRARIAN SECTOR DEVELOPMENT IN SERBIA¹

Abstract

Network economy is a new enterprise organizational-process model, which is developed owing to new constituent elements such as: information, innovations, communications, new technologies and the such. Merging, or in contemporary vocabular – networking is a wide spreaded trend in world. Goal of this alliance is sinergy that contributes to network members more then individual output in the market.

Key words: *Network economy, competitiveness, development, agriculture.*

МРЕЖНА ЕКОНОМИЈА У ФУНКЦИЈИ РАЗВОЈА АГРАРНОГ СЕКТОРА СРБИЈЕ

Апстракт

Мрежна економија је нови предузетнички организационо-процесни модел, који се развија захваљујући основним градивним елементима, као што су: информације, иновације, комуникације, нове технологије и сл. Удруживање или савременом терминологијом речено умрежавање, представља у свету широко распрострањен тренд. Циљ удруживања је синергија која доприноси умреженим актерима веће користи од појединачног наступа на тржишту.

Кључне речи: *Мрежна економија, конкурентност, развој, пољопривреда.*

Introduction

Improvement of performance in agricultural complex in Serbia requires establishment of trade oriented companies, that involves a sequence of structural changes directed towards business efficiency improvement and market demand adaptation. Changes in structure inside companies are internally or externally orientated, both to increase effectiveness. Successful positioning on farming product market in Serbia requires adequate information on changes in the region and it's market to decrease risk and uncertainty. Market risk cannot be eliminated,

¹ The paper represents a part of research on project 149007 „Multifunctional Agriculture and Rural Development in Function of Republic of Serbia'a Accession in EU“, financed by MS RS.

but it can be reduced and comprehended by market research. Based on domestic market characteristics and adjoining countries reference to Serbian farming products, it is required to work on product's quality and image improvement. Consequentially, the country should stimulate promotion of domestic farming products abroad, as well as rationalize appropriate marketing emersion on the market.

Adjustment to market requirements should involve changes in production process structure and production modulation in quantity, quality and competitiveness. Based on our production capacities and comparative conveniences it is needed to project a strategy of technological progress and development of agriculture, village area, food industry and offensive export orientation. Competitiveness on a well-organized market of goods and services has the irreplaceable role of filter in efficiency of technological development, whereas the country should direct and encourage technological development intensity in global interest².

Some smaller companies within large business systems in agricultural industry are frequently mutually connected in production and technology. If such connection exists, it is usually organized within frames of complex business systems, in strategic business units, or centers of profit. In that case, priority aim is not individual company profit, but maximum total profit of the whole complex system, and it is never represented by simple summary of maximized profits of individual companies, for all the synergetic relations among them.

Affirmation of knowledge economy and innovation impulses can be acquired by economy actors networking in agricultural sector in Serbia and by obtaining stimulating business environment, first of all, trough farming and macro-economical politics. Namely, with adequate agricultural politics, that can effect production increase, farming in Serbia can develop competitiveness and contribute significantly to economy progress of the country.

1. Enterprises of agrarian sector in Serbia

Few, highly developed agricultural giants in Serbian economy (PKB Corporation, Delta Agrar etc.) make only small islands in the vast sea of mainly traditional, rural agriculture. The necessity of their existence shouldn't be seriously reasoned, considering that it is more than clear that only these systems can supply with larger production (naturally and quantitatively) and application of scientific solutions, especially, technical-technological inventions. Complex business systems include large number of organizational units, that are characterized by relatively big scope of individual business decision making. In most cases complex business system includes numerous individual economy operating companies, that have their own legal and economical status (trading account). Ownership is what coheres these companies into complex business system, namely interests of majority shareholders. Some companies characteristics from agro-complex of Serbia follow in further text.

PKB Corporation⁷. Present PKB Corporation is "the primary company" in PKB system and participates in capital of 5 secondary companies in primary production and food industry area. Practically, in the system of PKB based on shared capital there are:

- "PKB Corporation", primary company, dominant, and still on primary production and others, dependant companies:

² Mandal, S. (2004): *Technological development and politics*, Faculty of Economy, Belgrade, p.110.

³ www.pkb.co.yu

- PKB “Avijajcija”, a small company, in function of primary production of PKB Corporation,
- “PKB Agroekonomik”, Science Research Institute, in function of primary production and development of PKB Corporation,
- “EKO-LAB”, quality research center that mostly leans on markets formed by present and former companies of PKB system.
- “PKB Fruit Farms”, Bolech, has minimum of business activity and is awaiting for auction privatization. In it’s possession there’s a cold storage of 10.000 tons capacity which has been out of function for two years. It was used for juice production and possessed 1.200 hectares which were actively used. It also includes PKB Grocka , processing factory which is out of function, that used to process fruit and vegetables (marmalade, jam, compote, canned vegetables).
- “PKB Inshra”, livestock concentrated food industry, equipped with significant storage and processing capacities, solid and complete technological body, that was targeted for the market to enable up growth of live stock farming in PKB Corporation and in other companies in live stock production of former PKB system.

Delta Agrar⁴ is engaged in: primary farming production, agro-trade and distribution. In primary production sector Delta Agrar is engaged in crop husbandry, livestock farming, fishery, as well as, fruit and vegetables production. In the trade of farming products, this company is engaged in crop and oilseed exchange, meat and live stock, organizes cooperation and work of redemption centers. In the area of distribution Delta Agrar in cooperation with leading world producers distributes: pesticides, seeds, livestock food, farming machinery, mineral fertilizers. The company organized it’s own retail network of farming pharmacies. Delta Agrar partners are leading world companies in all areas of agri-business: Sungenta, BASF, Pioneer, Bauer CropScience, Nufarm, DanBred, Deutz-Fahr, Amazone, Kverneland Group, Summit Agro International and others.

Primary farming production: Inside of Delta Agrar boundaries complete farming, vegetable, fruit and a part of livestock production is done on 5 farming estates that occupy land of 18.000 hectares: Podunavlje a.d.-Celarevo; Napredak a.d.-Stara Pazova; Kozara a.d.-Banatsko Veliko Selo; Jedinstvo a.d.-Apatin; Topola a.d.-Kikinda.

Farming trade and distribution: Crop and Oilseed Program, Meat and Livestock Program, Cooperation and Redemption Centers, Farming Products Exchange Program, Seeds Program, Farming Mechanization Program, Mineral Fertilizer Program, Pesticides Program, Retail Program.

upplementary program includes wide assortment of different products for the producers like fertilizers, biological substrates, seeds, livestock food including folia and binders, garden programs, tools and equipment, small farming machinery and termination machines. Delta M Group is strategically orientated towards newest technology application in farming production process.

BD Agro, a.d., Dobanovci⁵. Private company with Canadian majority ownership. Production program is raw milk production. This company has closed milk production cycle from cow food production to controlled quality milk. Momentarily they own about 250 cows, with annual milk production per cow of 10.000 liters. All production processes on this farm

⁴ www.deltayu.com

⁵ www.bdagro.com

(calf and heifer husbandry, milk and food production and nutrition) are in accordance with ISO 9001:2000 procedures, and NASSR standards system implementation is in plan.

In progress is realization of high-productivity milk farm project, based on total reconstruction of barn capacities and importation of completely new primary livestock unit that includes 2.400 highly in-calf holstein heifers from Canada (by June 2009, all 2.400 cows should be imported): This heifers produce 11.000 liters of milk per year per cow, which means that this company by the year of 2010, will deliver 25 millions of liters of exceptional quality milk per year. In that way, BD Agro will solemnly become the biggest, controlled quality milk farm in Serbia (only farm that gathers 2.400 cows in one place).

Agricultural company "Dragan Markovic", Obrenovac. In this company most of the improvements are made on pig farm plan (farm "The Farmer"); cow farm is reorganized to function (cow farm "Mladost" and heifer farm "Orasac"). Benefit of the company is that there's no redundant employees, and downsides are: (1) high investments are needed for replacement of worn down machinery, (2) for equipping the cow farm and also (3) a problem of poor soil quality (soil tillage and water-tightness) connected with crop production; with its crop production this company cannot supply with enough quantity of stock food; its debt to PKB Beograd is 120.000.000 dinars (for business consolidation and production revitalization); the country invested 53.000.000 dinars from social help programs, and the subsidies are 150.000.000 dinars. The company is awaiting auction privatization.

By consolidation plan constructed by The Republic of Serbia Government and The PKB Corporation, significant results are accomplished in company's revitalization. Repair of the mill and the bakery put them back into function again. Livestock food factory is in order and settles company's needs, and part of the nutrition is for sale. On the pig farm "The Farmer" complete reconstruction and equipment repair were done. Milking factories "Mladost" and "Stubline" are as well under reconstruction and fulfilled with quality brood material from PKB. In farming production, first time after four years all the parcels are seeded.

Total company debt is considerably lowered in reference to the state of the firm before temporary steps had been introduced. After completion of social program 315 workers stayed in the factory. Final works on pig and milking farm are in plan and calf fattening farm activation. It is essential to obtain farming machinery for crop production, boiler repairs, incubator purchase and similar, to completely capacitate the factory for individual functioning. In fruit farming, new seeding of cherries, apples and peaches are planned with final goal of total recovery of the company.

2. Network economy

Business networking has become an actual strategic need, new role-model of entrepreneurial behaviour and global mega-trend, that is based specially on pursuit for key competence of companies and efficiency of organizational-processing network, and includes acquiring of adjustable, synergistic and competitive organizational structure⁶.

Key goal of business networking is based on realization of its useful economical and organizational effect (direct and indirect ones). In literature it is explained through its fundamental principles of forming and functional specifics of its existence, which reflects in

⁶ Draskovic, V (2004): "Business networking as mega-trend and new management strategy", *Economy of entrepreneurship*, no.2, p.126.

dynamic tendency to position oneself as good as possible and achieve larger success on the market. In that sense, business networking essentially represents self-organized policentric structure orientated to particular tasks

and reposes on following principles:

- ⇒ connecting compatible elitistic business partners,
- ⇒ anti-bureaucracy and informality in business and partnership relations,
- ⇒ decentralization of proxy and responsibility (“democratic hierarchy”),
- ⇒ communicational-informative integration and synergism via highly sophisticated technologies,
- ⇒ branched out and free character of networking, based on equality and independence,
- ⇒ recognized time, based on consensus ,
- ⇒ coordination of unified cooperation, based on formulated rules, ambitious goals and developed control system,
- ⇒ horizontal communication,
- ⇒ dynamic adaptation ability, according to newly occurred problem situation,
- ⇒ dynamic of business and organizational strategy, implementing institutes of “internal market” (of compensational character), knowledge expertness, innovative combining of control models, motivating entrepreneurs initiative...
- ⇒ hybrid and non-traditional organizational structures,
- ⇒ increase and growth “without borders”, overcoming organizational and business limits and differences among joining companies⁷.

The practice has shown that networking of organizational structures, business processes, scientific-research work and the such leads to key knowledge, skills and other advantages that are on the market valued as competitive. Networked partners in business processes use together their key competences more and more so as to achieve faster, cheaper, more flexible, bigger result and result of higher quality by means of which competitive advantage on the global market is created.⁸ According to that, there are some models of networking in further text. These models contribute to widening of innovations and improvement of competitiveness of agro sector of Serbia.

3. Business incubators

The most important services that capacities for incubation supply include an organized approach to expertise, experiences, consultancy services, advising in tuition and key business nets and groups is also a significant element of these capacities. The offer of rooms and these services to undertakers increases the probability of the success of the enterprise in relation to an enterprises that works independently: researches within EU show that, death rate (during the first year of business) of the enterprises which started their work in business incubator is less than 15%, unlike the rest of the enterprises, where death rate is known to be even 50%. The

⁷ Draskovic, M. (2006):” Clustering as a component of the global competition”, *Montenegrin Journal of Economics*, No 4, p. 168.

⁸ Draskovic, M. (2006):” Clustering as a component of the global competition”, *Montenegrin Journal of Economics*, No 4, p. 169.

incubator functions as a capacity into which enterprises go or go out of it, in other words, the stay of an enterprise in the incubator is limited (most often up to three years).

Consultancy services of business incubators to members, but also to a wider local community are created in relation to shown needs, world practice of the functioning of business incubators, but also in relation to local specific quality. They are significantly determined by available personnel, finances and technical equipment. Consultancy services supplied by business incubator are vital for the development of the member enterprises, but also for the business incubator itself. Also, they can be a source of supplying additional funds so as to diminish business incubator dependency on subsidizing and donations and they can be of key importance for self-preservation.⁹ All consultancy services supplied by business incubator can be changed, hence some new ones can be added or some can be abolished, depending on the needs of the local community and the members of the incubator. At the same time, the price of consultancy services can be changed depending on inflation rate, offer/demand expenses, but it should always be lower for the members in comparison to the market conditions and at the same time it should be structured in such way that they can provide enough income for the preservation of the incubator. Adequate relation between the offered consultancy services and their price turns the business incubator into a very efficient means of local economic development.

The majority of consultancy services should be included in the price of the membership fee for the enterprises members. According to the report of European Commission ``The Estimation of the Business Incubator`` (2002), ``the basic value of the functioning of the business incubator lies in the type and quality of the services of business support to clients. There are four key areas in that sense: education of undertakers, business consulting, financial support and technological support``.

The aim of business incubator has to be establishment of the structure and form that suits best to specific needs of the local and regional economy. Still, they can not achieve economic development themselves. Business incubators, be they within scientific-technological parks or out of them, have to be a part of wider strategy or economic development programme which has to do with all dimensions of economic changes. Namely, this particularly has to do with the economies in transition where incubators have proved to be most efficient within wider programmes for the development of sectors of small enterprises.

4. Co-operatives

From the aspect of available resources, organization, technique, technology and governing, it is assumed that the co-operative is more functional than family economies. From the above mentioned reasons, viewing co-operatives of agricultural producers from such aspect would be significant, both in theory and in practice for the needs of planning and organization under different circumstances of decision-making. For example, organizational model of the co-operative of agricultural producers should be organized in such a way that producers do not transport fruits from redemption station, but they should be able to surrender it directly from the yard. Such concept imposes finding optimal fruits transport programme, with clearly defined

⁹ Support to the establishment of business incubators on the south of Serbia, The study of possibility of carrying out the project ``Business incubator in Vranje``, January 2006, The analysis was done by the team of experts of Timocki club, the leader of the team: Dragan Milutinovic

quantities, from greater number of starting points to destinations. The ultimate destinations can be refrigeration plants, some processing capacities or sales centers. The number of starting points will depend on the number of fruit producers that are members of the co-operative, as well as on the number of locations and their planted fruits. The optimal transport programme, which will enable efficient transport and distribution of products with rational use of the means of transport and lowest transport expenses, can be reached by applying methods of linear programming.¹⁰

Judging from the mentioned reasons one of the tasks of co-operatives would also be defining models for planning transport organization on the scale of a part of business system that deals with the transport of products from producers to stock and processing capacities or sales centers.

The mentioned goals require defining information needs and basis for making a mathematical model for planning transport organization. This, among other things, includes determining of maximum possible volume of production of each member of co-operative, determining number and capacity of means of transport that co-operative has or possesses, or can use, determining stock, processing and sales capacities, determining mutual distance of all transport points and calculation of the expenses of transport per capacity unit.

On the basis of the above mentioned parameters the following should be done: making a mathematical model for planning transport organization, setting logical model for planning transport organization, testing mathematical model on a sample of fictitious business system. So as to reach the goal, it is necessary to realize several secondary goals and these are:

- Carrying out system analysis of the existing state of affairs in co-operatives of agricultural producers, with special emphasis on their production, organizational and ruling structure;
- Defining information need and basis for constructing model for needs of the organization and governing co-operatives of agricultural producers;
- Determining goals, criteria and parameters needed for defining models of co-operative of agricultural producers;
- Defining models of co-operative of agricultural producers on the basis of particular possible relations of production, organizational and governing structure;
- Carrying out comparative analysis of the defined model with the existing models of the functioning of co-operatives of agricultural producers;
- Examining possibilities and obstacles of implementation of the defined model under real circumstances;
- Testing of the model.

5. Clusters

Cluster uniting means co-operation and being connected (by commonality and complementarity) of members, their geographic or local boundaries, active canals for business transactions and communications, creating a mutual product and/or services or mutual solving of some need or a goal.

There are several mutual elements in the way of functioning of the cluster:

¹⁰ Dimitrijevic, B., Ceranic, S., Rajic, Z., Djuric, D. (2006): *Organisational model of networking of fruit producers*, Economy of agriculture, Topic number (13-67), Belgrade, p. 489.

1. Basic business doing – business doings that are leading participants of the cluster, and they most often bring the biggest incomes from the users that are out of the cluster.

2. Support business doings– business doings that directly and indirectly help basic business doings of clusters. In this category are suppliers of specialised machines, components, raw materials, as well as all other service companies including financial/broker companies and their capital, lawyers, designers, marketing and public relations. These companies are mainly highly specialised and are placed near the companies that form basic business doings.

3. Intellectual support infrastructure – in clusters that function supremely well, basic and support business doings do not work separately. In successful clusters many members of the local community take part. Local schools, universities, polytechnical institutes, local trade and professional associations, centres for economic development and many others that support the activities of the cluster. Actually, they are key factors in clusters. The quality of intellectual support infrastructure, as well as the degree of team work within it, form a very important factor in the development of any cluster.

4. Physical support infrastructure – is made of physical infrastructure: roads, ports, managed landfills for classic or specific waste, communicational connections and the such. The quality of such infrastructure has to be at least on the same level as competitor's one, even much better.

Conclusion

In Serbia has to be established the market mechanisms, which by technological and productive-economic bond of all participants in production process to final consumption markets, is provided. However, mostly the turnover has a monopoly, more conceived if the agricultural producers are un-organized and if not exist productive organizations – cooperative movements. Thereby, in global strategy of market mechanisms development should provide the unity of production/processing/turnover and final consumption markets. This should create bigger economic interest, though agricultural producers and all participants in the production would work and produce more quantitative and more qualitative.

It is necessary to support the association and cooperation among agricultural producers, especially horizontal cooperation (for example, public grants which provide support to make the new cooperatives or productive associations, or training and seminars aiming to improve the culture of cooperation). Horizontal cooperation in agricultural production represents a vital need, though individual producers have no strenght neighter to negotiate effcently about prices and other conditions with big distributive companies, nor to invest in innovations and product quality, in order to increase personal competitiveness. Getting the agricultural producers into associations, the synergy in business and critical mass attaining in improving the negotiation aspect would be attained, influencing on improvement of agrarian competitiveness.

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THE ROLE OF URBAN AGRICULTURE FROM ASPECT OF CITIES' SUSTAINABLE DEVELOPMENT

Abstract

After the World War II, urbanization process in Serbia has been very dynamic. Illegal residential construction, especially in last two decades, has entailed also irrational transformation of agricultural land, which therefore set serious dilemmas ahead of the authorities. The urban agriculture is analyzed from the aspect of configuring the cities open spaces, where the brunt is on sustainable development and environment protection. This paper basic goal is to make perception of economic, social and ecological effects of urban agricultural production on improvement of life quality in the cities.

Key words: urban agriculture, sustainable development, environment protection

УРБАНА ПОЉОПРИВРЕДА СА АСПЕКТА ОДРЖИВОГ РАЗВОЈА ГРАДОВА¹

Апстракт

У периоду после Другог светског рата, процеси урбанизације у Србији били су веома динамични. Нелегална стамбена изградња, посебно у последње две деценије, повлачила је са собом и нерационалну трансформацију пољопривредног земљишта која у том погледу пред надлежне органе поставља озбиљне дилеме. Урбана пољопривреда се анализира са становишта обликовања отворених простора градова, при чему је тежиште на одрживом развоју и заштити животне средине. Основни циљ овог рада је да се сагледају економски, социјални и еколошки ефекти урбане пољопривредне производње на унапређење квалитета живота у градовима.

Кључне речи: урбана пољопривреда, одрживи развој, заштита животне средине

¹ Рад је део истраживања на пројекту „Мултифункционална пољопривреда и рурални развој у функцији укључивања Републике Србије у Европску унију“, број 149007, финансираног од стране Министарства за науку и технолошки развој Републике Србије.

Introduction

Sustainable development defines as „resources utilization in a way to provide satisfying the existing generation needs, without endanger of future generations capabilities to satisfy their own needs“ (WCED, 1987). In Rio de Janeiro, in 1992, took place UN Conference on environment protection and development, on which was adopted Action plan „*Agenda 21*“. With this Action plan was institutionalized the *concept of sustainable development*, reaffirming human right on health and productive life, in harmony with nature. The „*Agenda 21*“ gives recommendations for sustainable management of land, water and forest resources in 21st Century, while key role in realization of sustainable development concept have authorities on local level. The concept of sustainable development does the essence of developmental policy, as in EU, as well as in UN.

National strategy of sustainable development of the Republic of Serbia is based on European principles, defined in *Declaration on sustainable development from Johannesburg, Millennium goals of UN development and Strategy of EU sustainable development from Gothenburg*. Basic priorities of the Serbian National strategy on sustainable development are protection and improvement of environment and rational utilization of natural resources, in order to realize the most favorable results in relation to environment protection and economic growth. They realize by including environment protection policy into sectoral developmental policy.

Sustainable agricultural and rural development implies „management and preservation of natural resources and direction of technological and institutional changes in order to achieve continual satisfaction of current and future generations needs. Such sustainable development (in agriculture, forestry, fishery) implies preservation of land, water, plant and animal resources, and does not jeopardize environment, it is technically applicable, economically payable and socially acceptable“ (FAO, 1989). Special segment in the National strategy of the Republic of Serbia's sustainable development is dedicated to agriculture. From that aspect, general goal of sustainable development is defined as creating the economically payable and ecologically acceptable agricultural production:

- 1) adjusting the national regulations and actions in the filed of agriculture with legislature and practice in EU;
- 2) motivating investments in order to reduce pollution in agriculture, preserve agro-diversity and bio-diversity in sensitive agro-ecological conditions, develop systems for animal welfare protection, reduce erosions and preserve/improve whole environment;
- 3) increase surface under organic and other ecologically-acceptable systems of agricultural production;
- 4) upraising and developing the awareness of agricultural producers on environment problems, besides consideration of biodiversity protection and animal welfare principles;
- 5) introducing codex of good agricultural practice.

According to Draft of Development Strategy of the city of Belgrade in 2008, adjusted to strategic documents of the Republic of Serbia and the city of Belgrade, as general, long-term goal of agriculture development, has pointed out „harmonic connection of

productive, economic, ecological, landscape and socio-cultural functions of agricultural land and rural space in whole, parallel with gradual, but permanent improvement of agricultural population material position and improvement of standard and life quality in the village“ (overtaken from web-site <http://www.beograd.org.rs>). From aspect of sustainable development and environment protection of the cities, the urban agriculture has significant role.

1. Characteristics of urban agriculture

The conception of urban agriculture implies plant growing and animal breeding for food and other needs, within cities and in their surroundings, like as related activities, i.e. production and supplying inputs, processing and placing the final products (overtaken from web-site <http://www.ruaf.org/node/1564>, RUAF - Resource Centres on Urban Agriculture and Food Security). The urban agriculture, depending on location and production system, is separated on:

- 1) inter-urban agriculture, characterized by production of vegetables, flowers, mushrooms etc. for own needs and market sales on limited areas, or in small agricultural groups (homesteads, roofs and cellars of houses), predominantly located in the city centre (small economic, but significant social and ecological effects of production on life quality improvement in the cities);
- 2) peri-urban agriculture is characterized by meat, milk, eggs, fruits, vegetable production, i.e. the production of high-profitable fresh food for supplying urban market, but also for export, on family husbandries and intensive farms, which are mostly located in peripheral city areas (market-oriented and intensive-conventional agricultural production with significant economic, social and ecological effects on life quality improvement in the cities).

The urban agriculture, especially in peripheral urban zones, has more important ecological, social and economic functions, than agriculture in rural areas. It is a complex system which encircles spectrum of interest, from traditional activities related to production, processing and marketing, to numerous interests and services which include vacation and recreation, development of entrepreneurship, improvement of health and welfare of an individual and the communities, preservation and improvement of environment and natural values. Urban agriculture contributes to:

- 1) agro-food safety, food safety and quality;
- 2) increase of income and employment and decrease of of poverty in local economy;
- 3) preservation of natural resources and environment protection.

Agricultural production in urban conditions faces with serious negative implications which include:

- 1) ecological and health risks owing to possible application of inadequate agro-technical measures;
- 2) intensification of rivalry for land, water, energy and labour.

Planned defining of Belgrade region, as a functional unity, toward standards of EU territorial nomenclature, was done by the Regional Space Plan of Belgrade Administrative Region. That region focus is strong, urban centre of Belgrade, surrounded by small urban and rural centers, with higher or lower level of economic

autonomy. It is a complex and dynamic system, which encircles the city of Belgrade and 17 city municipalities, and its boundaries overlap with existing definition of metropolitan region. In peri-urban area of the city of Belgrade exist certain specifications caused by ecological, social and economic conditions for agricultural production.

Intensive urbanization process on area of the city of Belgrade has realized also through illegal residential construction, entailing also irrational transformation of agricultural land into constructive. Parallel with transformation problem of changing the land utility, there has come to overloading the infrastructural systems and environment endangering.

Observing implications of these processes, there obtrudes a need of finding balance between requirement for agricultural land preservation and its utilization for other purposes. There should take care of total contribution of agriculture to city population life quality and their direct surroundings, during decision-making on agricultural land transformation for other purposes.

2. Managing the development of urban agriculture

Analysts and creators of spatial and agrarian policy in EU pay more attention to problem related to development of peri-urban agriculture, while it has significant economic effects and not less significant following economic and social effects, on life quality improvement in the cities. European economic and social committee gave its opinion in October 2004 that „peri-urban agricultural areas should include in areas on which there are no specific obstacles, and the agricultural activity should be continual in order to preserve and improve the environment condition, rural ambience sustainability, preservation of their tourist potential or to protect offshore areas“ (EESC, 2004).

The committee also conceives that peri-urban zones should put in rank of European issues from social, political and administrative aspect and proposes to start general European action for preservation of agricultural production in these areas. The action should be directed to recognition of the values and functions of peri-urban agriculture, as well as long-term education, which would provide to each country initiation of appropriate regulations, in order to protect city environment and sustainable development on basis of mutual basic criteria.

Providing dynamic and sustainable development of peri-urban agriculture and regions on which it is present, should be the result of a process in which local authorities have the key role, and they have to respect goals of mutual inter-municipalities cooperation and territorial cohesion. From that aspect, it is inevitable to form joint body on peri-urban area level, with agricultural producers, as basic representatives of agricultural sector interest, with the role of irremissible participants.

In this body jurisdiction would be activities of protection, utilization and management of land. In such way, defined program partnership should determine development strategy of peri-urban agriculture, with clearly defined goals and expected results, by conducting rural-urban multi-sectors projects, based on sustainability principle.

Integral sustainable development is provided by integration of measures and instruments of spatial and agro-economic character, which was extremely important for peri-urban areas, with the strongest rural-urban conflict in ecological, economic and social sphere and provided more complete use of supporting measures to agriculture and rural development. Mentioned conclusion is stated in the program *PURPLE* (*Peri-Urban Regions Platform Europe*, overtaken from web-site <http://www.purple-eu.org>), EU network, which was established in 2004. It connects 13 European peri-urban regions and its basic tasks are:

- 1) inclusion of peri-urban problems, as specific in EU policy of regional and agricultural/rural development, which should act complementary in this field;
- 2) inter-regional cooperation on plan of formulation and conduction of joint actions and projects.

In Serbia, which is intensively engaged in process of EU accession, defining the strategy of sustainable agriculture development of the capital and its application in harmony with appropriate spatial and urban plans has special significance. On administrative area of the city of Belgrade, the Regional Spatial Plan, until 2011 anticipates absolute economic valorization of productive, market, ecological, tourist-recreational values, by determination of developmental priorities for specific agricultural areas.

According to the Regional Spatial Plan of the city of Belgrade administrative area, as a basic strategic goal regarding land use is „preservation of qualitative agricultural land in closer and further surrounding of city core, as basic comparative advantage in relation to similar cities in Europe, which directly improve supply of the city with basic life food and influence on decrease of transportation costs“.

Appropriate plan solutions for agricultural sector, according to the Regional Spatial Plan of the city of Belgrade administrative area, refer to:

- 1) setting up the system of protection, utilization and improvement of agricultural land condition;
- 2) stopping the uncontrolled intercession of arable land in non-agricultural purposes;
- 3) decreasing the unfavourable influences of mining industry, energetics and other industrial activities development, on disposable areas and quality of agricultural land;
- 4) improving organizational, technical-technological, ecological and economic conditions of agricultural production on family husbandries;
- 5) setting up the system of ecological agriculture and more complete agro-ecological and economic valorization of spatial differentiation of agricultural urban-rural regions.

It is obvious that the documents in the field of spatial planning of the city of Belgrade, follow recommendations of European legislature in the field of managing the peri-urban areas development. Just adopted „Strategy of agricultural development of the city of Belgrade until 2015“ (created by the Institute of Agricultural Economics from Belgrade and officially adopted in January 2009) should also contribute to this.

Conclusions

Urban agriculture, especially peri-urban agriculture, has the key role in planning, but also in management of transitional process toward multifunctional utilization of land and multifunctional role of agriculture, due to it takes care equally about global competitive production and local sustainable agriculture. It has significant economic, social and ecological effects on life quality improvement.

Peri-urban agriculture contributes to protection of agro-environment, too, and therefore to city environment protection. It leads to maintenance of new balance in relation urban-rural environment, on basis of sustainable development concept.

Major role in development of peri-urban agriculture have legal regulations, than mutual adjustment of spatial policy and agricultural development policy, as well as economic-financial and organizational measures/instruments, which directly or indirectly influence on utilization, organization of agricultural urban-rural space. In all that, the role of planned and organized access of local actors is indispensable.

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BANKING AND CONSERVATISMS THAT SHOULD BE ABANDONED

Abstract

This paper examines the economic, psychological and social-behavioral theories of the banking in order to determine the characteristics of a successful entrepreneur. The major contribution of economic theories of the banking is better understanding of the entrepreneur and his/her role in economic development. The psychological characteristic theory banking argues that successful entrepreneurs possess certain personality traits that mark them out as special, and tries to determine and to evaluate these special traits. The social-behavioral theories stress the influence of experience, knowledge, social environment and ability to learn on the entrepreneur's success as well as his/her personality traits. Neither of the examined theories of entrepreneur gives a satisfactory explanation of the banking success, but taken as a whole, they can explain key factors of entrepreneur's success. The banking success comes about as a result of his/her personality traits, ability to learn from experience and ability to adjust to his/her environment.

Key words: Banking; theories of the entrepreneur; personality traits of successful entrepreneurs; ability to learn.

КОНЗЕРВАТИВИЗМИ КОЈИХ СЕ ТРЕБА ОСЛОБОДИТИ У БАНКАРСТВУ

Апстракт

Овај рад приказује економске, психолошке и друштвено теорије у банкарству у покушају да детерминише карактеристике успешног предузетника. Као основну контрибуцију економских теорија банкарства приказује боље разумевање предузетника и његову/њену улогу у економском развоју. Психолошке карактеристике теорије банкарства истичу да успешан предузетник има одређене карактеристике које га чине специфичним, а које, на неки начин, утичу на оцењивање његових специјалности. Социјално психолошке теорије доказују да утицај искуства, образовања, друштвеног окружења као и способност прихватања нових знања представљају кључ успеха предузетника

Кључне речи: банкарство, теорије предузетништва, личне вештине, жеља за учењем.

Introduction

Our previous education, upbringing and experience have created the wrong image about the concept of quality. Traditionally, there are these wrong concepts of quality, to say the least:

- quality is a luxury,
- quality goes without saying,
- quality is a purely technical question,
- quality is achieved by control.

On the other hand, quality at the same time is not something we did not know about until now – we only did not assign it to that term. The concept of quality can be related to our specific activities and it represents:

- all that we intended to do, but we had no time to do it,
- all we did, but we do not apply it,
- all our creative thinking and
- all the values that we have or accomplish.

Our attitude towards quality can be compared to a poor student's attitude to exams. After never being able to start learning, a poor student decided to write a slogan on which to act. He wrote at the door of his cabinet: "I am beginning to learn from tomorrow". Every morning, when he awoke, he opened the cabinet door and read: "I am beginning to learn from tomorrow", and then as a sign of loyalty to his slogan he went back to bed and continued to sleep.

The New Concept of Quality

The new concept of quality represents the right tool for complete changes in the Bank. This paper will examine how some concepts of quality can be defined from the aspect of changes. Anyway, it is known that quality represents a positive concept of complete changes of the Bank.

Improving the quality means changing the present situation for the better, and its characteristics are:

- completeness,
- systematization and
- durability.

The fact is that the system of quality represents changes in the organization, documentation, processes and motivation of employees and that is an opportunity for changes in all of the features and parts of the Bank. TQM is a process of systematic, continual, complete but never completed changes in the direction of permanent improvements¹.

The most common problems encountered on the path of changes come from our mentality of performing all our undertakings completely differently and even that partially, through improvisation and in the short run. There is no job that we can not do and do it perfectly well, but only if we concentrate and use all our abilities. Then, we are able to do

¹ Scott, J. A. 2004. "Small Business and Value of Community Financial Institutions" Journal of Financial Services Research 25: p.p.210-213.

wonders and impress the world with it. But when the tension goes down, because we improvised a lot and pushed "muscles" hard, everything returns to the beginning.

It is often said that quality is a "marathon" and not a "sprint". It demands the application of a completely new style of work that requires patient investment of intelligent efforts in building the system in which we work. That attitude that quality means a change represents, on one hand, a chance to achieve other changes in the Bank by improving quality, but, on the other hand, it is a barrier because without establishing the process of changes there is no chance for a thorough quality improvement.

The completion of these changes is similar to pushing a snowball up the hill. You start with a small ball, which increases to the point that you could be buried in snow, and the moment you pause a little, it starts going backwards. A lucky circumstance is that every hill has its top and its slope. When you push a snowball to the top of the hill, it turns into an avalanche down the other slope of the hill. Our goal is to turn a ball of quality into an avalanche of quality down the other side of the pyramid Bank management².

The first change that should be undertaken in the process of improving the quality is getting rid of the existing conservatism that we have concerning quality. Our previous explanation and experience give us the wrong and obsolete understanding of the notion of quality itself. This is a bigger problem than having a new concept which we do not have any knowledge about. To be able to accept the change that a new concept of quality brings, it is necessary first to get rid of the existing conservatisms about it.

With regard to that, our attitude towards quality has a lot in common with the relationships we have to computers. We were taught to calculate and write in the traditional way, so the existence of a new device generates different types of opposition. A barrier called "computer" is hard to surpass for people who have a formed style of work. All possibilities that a computer offers seem illogical and burdening. It is a question of changing work habits. Today, in many of our managers' offices, a computer is used more as an element of image and a decoration in the interior than it is truly put to use. On the other hand, when children get hold of a computer, they make wonders with it, for a simple reason that it is their first experience, they have no established position on how the problem can be solved in other ways. What are the conservatisms which we have to free ourselves from in order to accept the new concept of quality?

Today, banks are in the midst of major changes of the way of competition in the global market. It leads to reengineering of the process and the reduction of costs. The systems of performance management are established in which the environment of a greater responsibility, authority and result measuring is created. Banks go a step further and become long-term devoted to continual improvements of quality, customer service, developing people and involving all the levels of the organization. They move quickly in order to design and implement strategies that enable them to maintain competitive advantage. But, in order to maximize their benefits out of these investments they have to learn how to adjust their leadership and ultimately all the employees with the new ways in which business is done. What are proved approaches which create synergy between what you need to change and how it should be accessed? What should the Bank do to ensure that the change is positive and long lasting?

Creating a vision of what is possible to achieve gives people a purpose of their work

² Saunders, A., Financial Institutions Management, Boston: Irwin-McGraw Hill, 1997. p. 78.

which boosts their emotional commitment to put additional effort necessary for the implementation of the successful change. In order for the employees to see a direct link between what they do and the value which it has for the bank, they need to:

- understand how their contribution makes a difference in relation to the existing situation,
- understand what the world-class performance looks like,
- clearly understand their responsibilities and what others expect them to do,
- receive a clear, timely feedback information on their performance and tips on how to improve their skills.

When one international Bank³ considered its competitive position it became clear that if they do not change the way of managing their own business very soon they will not have any business to manage. Key issues connected to the reduction of profit, the presence in the market, the quality of services that they provide for customers and market brand recognition were strong indicators that created the feeling of urgency to turn things round.

Initially, an audit of all the services was conducted. Since all the offices worked independently, the "free" culture evolved. Each manager had a right to make decisions related to his region. Coordination of resources was not encouraged, there was no compliance with a standardized practice, continuous improvement was not a strategic imperative, raising awareness about the costs and innovation was not encouraged. After serious consideration it was noticed that people who occupied the key leadership positions did not pass through the process of development which would prepare them for the responsibility they had then. We can say that they "did the best they could", but that it was far from "what was necessary to do".

Using the questions that are given below as a guide, they established the basis which helped make the vision and strategies to supported it, which was necessary to shape the future and to focus resources in the right way:

- Do we have a clear and widespread understanding of what certain activities will look like in the future?
- Do our reflectors throw "light" further into the future in comparison to our competition?
- Is our position clearly expressed and is it clearly reflected in the company's short-term priorities?
- To what degree is our vision of the future unique?
- Within the range of our activities, does competition look at us as at someone who accepts or imposes rules?
- To what degree do we define new ways of work, build new skills and set new standards of customer satisfaction?
- What percentage of our efforts for the implementation of changes focus on catching up with the competition in comparison to the percentage of efforts we invest in building our own advantages which are new in business?
- To which extent are we engineers who maintain the current state or architects who create the future?
- What is the balance among the employees with regard to the uncertainty and the hope?

After the team of top managers of the already mentioned Bank established the new

³ Andre Bregan, Јака позиција и стратегија – почетак који обећава, Наше новине, КБЦ Банка, бр. 13/2008, Београд, стр. 2.

vision and directions of development, the teams whose task was to deal with items related to customer service and profit were formed. They created the strategic infrastructure whose aim was to assist in the identification of processes and activities that are necessary to support the initiative for change. Teams analyzed the actual and ideal data in order to isolate shortcomings and establish action plans that had the greatest potential to affect the necessary changes. This analysis initiated some future-oriented questions that even further purified their processes of change:

- What are the key competences that the Bank should develop?
- What new groups of users should we begin to understand?
- What new distribution channels are important for research?
- Which new research and development priorities should we concentrate on?
- Are we organized so that we meet the future demands on the issue of competitiveness in the best possible way?
- Are our systems and processes in compliance with the vision and strategy of our Bank?

The implementation (conversion of strategy into reality) requires that everybody understands the exact way in which their contribution is important for the accomplishment of the overall vision⁴:

- Do people feel that the goal is feasible and challenging?
- Can the employees describe the nature of the connection between their contribution and the achievement of the goal?
- Do people feel that the goals are "personalized" for their work?
- Are the goals challenging? Do they focus everybody's attention on the priority advantages and the abilities which should be built?

Since the mentioned firm Bank identified the given items on which energy needed to be focused, the management determined that the three challenges are of a critical importance for their success in the short and long run:

- Turning around the trend which showed an increase in the number of regions in which they made deficits each year,
- Speeding up the process of development of the General Manager of the Bank in order to improve his knowledge and skills. In order to stay competitive, the Bank had to change the way of looking at the General Manager's work and then to introduce the strategy of choice and development in order to reduce the time needed to prepare people for taking over the highest leadership positions in the Bank,
- The introduction of the process of choosing and improving staff on the basis of competence in order to improve the performance of the Bank in the future.

Competencies are defined as those characteristics of a responsible person which allow the prediction of the performance of excellence in a particular job, role, organization or culture. Competencies define the difference between the best ones in the class and their average colleagues, that is, they distinguish "the best from the rest". And when the redesigned business processes and work activities are presented and implemented, it is necessary to define "what the performance of excellence will look like" while people try to accept new ways of doing things⁵.

⁴ Petersen, M. A., and R. G. Rajan, "The Effect of Credit Market Competition on Lending Relationships." *Quarterly Journal of Economics* 110: p. 408., 1995.

⁵ International Analysis of Community Banking and Economic Performance", *Journal of Financial Services Research*, forthcoming, 2004., p.p.12-14.

The above mentioned Bank initiated the following activities in order to create a climate in which people see the process of development as an opportunity to strengthen their leadership skills and adjust themselves better to the new vision and directions of development of the company:

1. The work on the identification of requirements that leadership must meet so that the business in the future leads to success was initiated.
 - What are the situations that managers must be prepared for to face in a successful way?
 - In what way is the effective behavior in such situations harmonized with the new vision and directions of the development of the Bank?
 - What skills, abilities and personal traits are necessary in order to predict a success when managers are found in these situations?
2. The people who were occupying managerial positions at the time and who demonstrated resourcefulness in successfully coping with situations similar to those identified in the previous points were identified.
 - The nominated people participated in comprehensive interviews to assess the way they "overcame" this critical situation and what it was that led to successful results.
 - The information generated from the interviews was organized in "frameworks" of a leader-like behavior which described what the performance of excellence would look like in the future.
3. The "framework" of a leader-like behavior, i.e. the competence, was integrated in a comprehensive development strategy which was called "loyalty to the leadership" in which all key managers participated during a period of 18 months.
 - Participants received feedback information about the degree to which they demonstrated the critical competencies and were given tips on how to improve themselves.
 - The participants had the opportunity to test and "refine" in practice skills that were necessary for success in the future.
 - Participants set the goals of a change which were focused by the output measurements that were necessary in order to increase profit and improve customer service.
4. Sessions lasting 6 months and repeated sessions after 12 months are organized in order to reinforce the initial learning and in order to follow improvements in the performance of different regions.
 - Participants reported on the progress made in improving performance in their areas of responsibility.
 - Participants described the ways in which they strengthened their specific leadership skills and what impact the improvements had on their operations.
 - Participants received additional training on how to strengthen their leadership abilities, and then worked in small teams to further refine and developed their approaches.

The result

After one year, the Bank reported the following results:

- Improvements of the process were primarily focused on the implementation of the planned profit or its exceeding, and the goals set concerning the customers service

made savings of over 9 million dollars.

- Key managers who rigorously applied what they had learned from the "commitment to leadership" submitted reports about having healthier organizational climate unlike those who have not demonstrated the same level of leadership changes.
- Those units in which the organizational climate significantly improved submitted reports on higher gains related to profit and customer service unlike those where the organizational climate remained the same or was violated. In accordance with this, in parts of the Bank where the climate was the healthiest, recommendations and the work of teams for improving the process were more eagerly accepted, and based of them actions were undertaken, as opposed to those parts in which the organizational climate remained static.

Conclusion

The Bank began integrating items related to the improvement of processes and items related to the development of people, which created a framework for:

- Defining the characteristics of behavior that lead to the best performance. What are the determinants for the current and the future success in the organizational culture? Who are those who show exceptional performance? What is considered to be the exemplary reputation?
- Assessing the level of skills and identifying those people who are willing to accept greater responsibility and those who need further development.
- The introduction of the programs of training and development which increase the competence and the resulting skills through a wide range of activities.
- Designing the training plan that strengthens the key strategy of development and which is in compliance with the priorities of improving performances.
- Ensuring that the process of development is reviewed in the way that, for example, the timely selection and promotion of qualified candidates onto the critical positions in the organization is carried out.

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REALISTIC POSSIBILITIES AND LIMITS OF INFORMATION SUPPORT MANAGEMENT IN LOGISTICS

Abstract

Several decades ago logistical computer programs were offered on the market. They must meet the needs of operational management with the ability to foresee effects of their business ventures, in which flow of data and direction of management are systematized and automated in business logistics. Even many years ago, the success of these measures was undeniable. This success is due as well to the efficiency predicted by logistical computer programs. Two totally opposite theses dominate the discussion, and at the same time, illuminate the space between them:

- ***There is not only ONE satisfactory logistical computer program***
- ***EVERY logistical computer program is good¹***

Operational investigations of these facts lead to interesting, but sometimes raw results. Accordingly, it is completely clear that it is possible to come to opposing conclusions depending on one's point of view. Namely, the first thesis pushes the limits of logistical computer program. The second thesis covers measurable factors of business success. A short review of the history of data processing makes it possible, through historical connections, to understand the realistic limits and productive possibilities of logistical computer programs.

These investigations consider both individual and standard computer programs, but by choosing the logistical type, one argument takes only standard software into account.

Key words: *business logistics, logistical computer programs, effectiveness, efficiency.*

Jel classification: *L63, O31*

1. A look at the history and origin of logistical computer programs

The breakthrough of computer programs used for business logistics occurred during the 1950s: as an unnecessary “direction” of computer programs, one can already speak in any case about data on information transfers. IBM „International Business Machines“ were the dominant company of the day.²

¹ Theis (2006)

² Martin (2004)

IBM was founded by the American company „Hollerith“. In the second decade of the 20th century made a system, which was used for classifying census data of the U.S. population. First it began on electric and later electronic regulatory circles. From this, we have the origins the idea of electronic data processing (EDP). The main focus was on the so called “**drilled card**”. This kind, for information encoded on the “**drilled card**”, was included with the machines, in order to laminate and load them – a remarkable invention.

In essence, each byte, or letter, number or special character, is determined by a unique sequence of drills in six positions. Two places, “drilled” and “undrilled”, form a classic unit of information, having two values (0 and 1) named “bit”. 6 bits represent 2^6 [two to the sixth power] = 64 possible combinations and 64 different signs. In that number the directive sign to the place of processing must be found. Meanwhile, the need to quickly and reliably process a large amount of data arises at the very beginning. This enormous time savings led to an intense growth in manufacturing and finally to a new industrial revolution. In subsequent decades the idea was perfected. In that way, code sign grew from 6 to 7 or 8 bits or 256 possible combinations per bit, in order to include a lowercase letter or special character. After the double valued condition, the remaining free space on a card is transferred to a magnetic tape or magnetic disk. Because of that, appropriate machines were developed for printing and reading.

Since the introduction of electronic data processing at the beginning of 20th century, the amount of data processed, has increased dramatically as has the speed at which data is processed. But the same logical principle of presentation and data processing remains, as well as suppositions to support the information of management of an attractive information system.³

These elements are crucial to understanding the possibilities and limits of data processing.

Beginning with this not particularly clever idea, and the business savvy of its founder, IBM had a long-lasting monopoly on the commercial implementation of this technology. Meanwhile, the original computer programs, intended for business logistics, came from IBM. Namely, COPICS (communication – oriented production information and control system) gets its name from a computer program designed in the 1960s.⁴ This program experienced further development after a long period of time. That kind of computer program was developed for the needs of the large industrial companies of the day in the areas of machine building and road vehicle production.

Lastly, IBM was, in this area as well, the only multinational producer of large-scale computer systems.

2. Realistic possibilities and limits of information support management

The problem in business logistics supported by IT, often lies in interdependent ways of behavior relating to possibilities and limits of computer programs intended to solve problems business logistics.

The cause of this expected interdependent behavior is in its abbreviated form “MPPS,” which stands for management of production, planning and scheduling, but also in the idea “MPPS system,” meaning Management of production, planning and scheduling system.

³ Pfohl (2004)

⁴ Martin (2004)

Both are used for business tasks of management (planning and scheduling), but also for supporting computer programs. This dual meaning is expressed by the abbreviation “MFMC” (Management of functional marketing channels), meaning “MSFMC” (Management system of functional marketing channels). This kind of issue is identified by the abbreviation APS (Advanced planning and scheduling), meaning APS system.⁵

One fact about one system does not necessarily correspond with a fact about another. Meanwhile, mixing them together one can realize realistic possibility, which often goes unnoticed, but often specific alternatives to positive or negative perspective on some event. In further research on the topic of information support, the idea of “computer program” will be used.

In fact, the letters in the abbreviations “MPPS” or “MFMC” or “APS” can be understood through the prism of information support, therefore computer program. In case of a misunderstanding among the users of that computer program, although such a misunderstanding could be desired, could raise many questions. The point is:

- The first two letters “MP” in the abbreviation “MPPS” or “MF” in “MFMC” are now briefly explained. Namely, computer program “MPPS”, in both current business, and public use, is not only concerned with characteristics of manufacturing. It deals with much more the entire system of logistics, from marketing, positioning, production, through marketing acquisition. In that way new requests are made from the areas of returns and processing. Only in this way, certain business functions become business logistics and not only manufacturing. For this reason, business logistics computer programs are discussed in the everyday business world, which is considered important information support in data processing and management of information in business logistics. Among other things, nowadays an MPPS computer program is not based on the same MRPII computer program. It includes time, variant and process oriented conception as well as the MRPII conception in different products. In a similar way, an “MFMC” computer program deals with management characteristics of functional marketing channels.
- The second letter, “P,” in MPPS and APS corresponds to “planning;” or MPPS meaning ERP – computer program, as well as MEKM meaning APS – computer program in the narrowest sense of the word. It only deals with planning support. “P” refers to available components and capacities during a given period of time. Because of that, planning comes first (e.g. measures for changes in surpluses, capacities and order forms). All attempts at those planning procedures – e.g. by computer programs designed for simulation – input into a computer, but they are considered inadequate for everyday problems that a company faces making decisions – precisely because it does not satisfy all the parameters of planning or those parameters are not dominant on the axis of time.
- The letter “S” in MPPS and APS stands for scheduling; or scheduling in MPPS, that is - the ERP computer program, but also in the MFMC and in APS in the narrowest sense of the word. In the best case scenario, this represents an illustration of the current status of order fulfillment in different areas of the company and offers an examination of scheduling, that is, the regulation of status and flows. Accordingly, the management structure of the company is required to use the relevant scheduling. Marketing positioning, manufacturing and marketing acquisitions in the manufacturing and service sectors can not be placed under the control of one manager or system of realization. Namely, managers and operators are located in the space between, whose behavior you can not always predict

⁵ Gudhus (2003)

or simulate. Such an obvious lack of managers and operators as a factor in manufacturing is on the other hand a kind of advantage. On the other hand, such a flexible and autonomous automated system of scheduling can not be created to suit the abilities and possibilities of qualified upper-level management.

Both previous facts, meaning capability of planning and scheduling of marketing positioning, production and marketing acquisitions, correspond with the use of computer programs, as well as with the use of the entire business logistics computer program. What is achieved by this in reaction to the influence of business logistics computer program during the realization of the company's goal system? The goal system appears in the following illustration, at the same time it is also shown which goals can be considered by the introduction of business logistics computer program. It shows how powerful the influence of the business logistics computer program can be on the realization of a determined goal system, both for basic or particular goals.

Table 1: *The influence of a business logistics computer program on the extent of goal system realization of a company⁶*

| Potential goal strategy | Influence (*) |
|--|---------------|
| <i>Quality as a part of a goal</i> | |
| Improving inspection of products, processes and organization | ++ |
| Improving product quality | + |
| Improving process quality | + |
| Improving organizational quality | + |
| <i>Business expenses as a part of a goal</i> | |
| Improving the background of calculation and account | ++ |
| Reducing administrative business expenses | ++ |
| Reduction of warehouse surpluses and activity | + |
| Increasing the usage of capacity | + |
| <i>Delivery as a part of a goal</i> | |
| Shortening the time period of data flow and scheduling | ++ |
| Shortening the time period of turnover of materials and products | + |
| Increasing delivery levels | + |
| Increasing the level of delivery examination or the potential for shortening delivery time | + |
| <i>Flexibility as a part of a goal</i> | |
| Increasing flexibility, included as a partner in a logistics network | + |
| Increasing flexibility in realization of customers' interests | + |
| Increasing flexibility for potential business growth | + |

(*) The influence of a business logistics computer program on a strategic goal:
 ++ strong/immediate
 + partial/average/potential

⁶ Jonsson (2008)

When considering the degree of influence that a business logistics computer program has on different components of goal systems, it can be seen that precisely these goals, which lead to the realization of a company's business, can only have a partial influence with the help of a business logistics computer program.

It is a matter of:

- *Quality*: the implementation of a business logistics computer program gives an advantage that a company must keep watch over its product, but also key processes explicitly in data source, e.g. a list of items, business plans, data sources of network of technology and logistics. Thus, products, processes and organization are conspicuous reviewable for all cooperators. Meanwhile, that only helps improve their quality and in this way, quality is partially influenced. Quality of products, process and organization is prone to change based on the construction and development of product, the choice of infrastructure of production, cooperators and partners in a business logistics network.
- *Business expenses*: Reduction of surpluses in warehouse and in process, but an increase of a usage of capacities, leads to conflicts in goal system. Meanwhile, computer programs are not able to solve these conflicts, but this makes them faster and more understandable to a larger number of cooperators. As previously stated, **planning**, decision making and special scheduling can not be transferred to a computer program.

The influence of a computer program, based on calculations and accounts, is caused by the input of precise and complete coverage sources of data and forms. Thanks to this it is immediate. The reduction of business expenses at the administrative level is founded on automated transfers. In any case, it is a matter of immediate distribution by a computer program.

On this occasion, again it is important to emphasize that surpluses and the greatest possible usage of influence comes from a macro-economic environment, e.g. the position of marketing acquisitions and competitive capabilities of the large structure of a national economy. Such a possible use of business logistics is met by the following conditions:

- *Delivery*: information about forms in operation or surpluses can be obtained very quickly and from all participants. Business logistics computer program immediately shortened the time necessary for data transfer and scheduling. Meanwhile, practical examples often argumentatively show that that is not recognizable without certain conditions as well as during material and data transfer. An illustrative example is when in a few seconds one could conclude where a specific form is located at a given moment, directly, in a section. During investigation, the information is shown as accurate and timely. But, on the other hand, are goods, as desired low value, after service staff was not organized. Because of all of these things, a consensus can not be reached. Total time savings of transfers, as well as strategic options and degree of reliability of delivery, must be defined in business organization first. Firstly, in this way the confidence in reliability of delivery is increased – and it is not only shown in a computer program, but also in reality. Accordingly, the effect of a computer program is immediately seen when delivery time is in question.

- *Flexibility*: under today's economic conditions, the first aspect of flexibility can be seen in a business logistics computer program, so it is in a condition to effectively lead to an identical group of products with rich variation. A realistic assumptions means that relationships with customers could be flexible. The potential of flexibility is present even now as in the case of quality, with the help of construction and a planning process and infrastructure of manufacturing and, on the other hand, with the help of a business logistics computer program.

This, in general, is valid for the second aspect of flexibility as well, and the use of business possibilities. A computer program quickly and comprehensively provides information about a need and possibilities, starting with the current position of a company. But only in special cases can it help users of the program when making decisions about realizing business possibilities: is it used flexibly by the users and do users represent a flexible area of use, firstly it is recognized in a qualification of users, but in planning infrastructure of manufacturing as well.

Based on the situation in the previous illustration, the following conclusion can be reached:

A business logistics computer program supports components of management, planning and scheduling business design effects with information technology. After all, a business logistics computer program presents, in most cases with good success, products and its process of marketing acquisition (manufacturing and acquisition), marketing positioning, but as well as forms management, and it also serves the administration and accounts preparation.

Finally, a business logistics computer program presents the connection between people, although by information. The main assumption is that a large amount of people are very well educated and that these people have enough time at their disposal for this purpose, so that they would be able to understand what a business logistics computer program does, and also potential manual operation.

The implementation of a business logistics computer program is effective if human abilities are not fully utilize, e.g. because of:

- Increased complexity of products and their mixture,
- A large amount of data and form frequency (or processes),
- The great demand for speedy administrative processes.

The fact is undeniable: therefore, that a business logistics computer program can still show this and because of that electronic database is addressed from the basic idea, namely quick and reliable processing a large amount of data. The implementation of a business logistics computer program is not a business task of "logistics", therefore the systematic and the systematization. They are based on current process of automation. Many people expect it to be simply accepted, in order to avoid all potential uncertainties. The introduction of a business logistics computer program does not automatically lead to effective and efficient strategic alternatives. The productive introduction of business logistics computer programs is often includes implementation propulsive systematization.

The reliable choice of manufacturing infrastructure, together with appropriate choice of business logistics, contributes to a mixture of capacities, frequency and demands for speed. In many cases the support of information technology is necessary to

facilitate data transfer and management with business logistics computer program, so it is really a matter of enforcement.

The degree of influence on a company's designed goal system remains the same for all business logistics computer programs. Therefore, that will not be obtained by using one specific type of program, nor can this be put into operation by the implementation of some other operation. In case of failure, one must search for the causes in a computer program, following only a dynamic thesis that there are not "enough types of these programs" – the realization that responsibilities lie outside of the company is a welcome one.

Conclusion

Research results clearly show that acceptance and the scope of introduction of business logistics computer programs, as characteristics of computer programs in general, are less crucial with the exception of two things: there must be a conviction that the program is suitable for personal use and that, above all, it is in condition to provide personal autonomy in the performance of tasks. In this context, the emphasis is placed on the quality of project management.⁷ On the other hand, there exist suppositions that different business logistics computer programs are publicly accepted and realized, which again confirms the expression "every business logistics computer program is good". The focal point of this thesis is at the centre of the interests of scientific and expert communities, which dedicate time to this type of computer program every day. It is not a matter of unconditional satisfaction, who considers this type of computer program a secondary interest.

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⁷ Christopher (2002)

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COMMUNICATION AS A FOUNDATION OF BUSINESS CULTURE

Abstract

The work indicates the missing skills and knowledge in the scope of business communication in marketing. It is shown why a constant process of learning in this domain is important for the survival, growth and development of marketing for the trade business of a company.

Modern courses of trade business of a company and the role of marketing in this part of our economy are analyzed and explained in small detail. The research shows how better results in business can be attained by applying modern business communication. It also shows that our society, the actors of the economic system, educational and scientific institutions still do not pay enough attention to this very important segment of economy.

Key words: *communication, competitive position, competition, consumer, influential factors, attitudes.*

КОМУНИКАЦИЈА КАО ТЕМЕЉ ПОСЛОВНЕ КУЛТУРЕ

Апстракт

Овај рад индицира недостатак вештина и образовања у за обављање активности у пословним комуникацијама и маркетингу. Он показује зашто је потребно и неопходно стално учење за опстанак, раст и развој сваког предузећа.

Модерне тенденције у развоју трговине, као и улога маркетинга у том процесу су анализирани и показани на малим примерима. Истраживање показује како се бољи резултати пословања могу постизати применом модерних пословних комуникација. Такође, указује се, нажалост, и на чињеницу да наше друштво не поклања довољну пажњу на овај веома важан део економије.

Кључне речи: *Комуникација, оглашавање, конкуренција, потрошач, утицајни фактори, ставови.*

Introduction

Communication is the basic social relationship that a man establishes with the birth itself. This two-way, dynamic relationship is constantly changing and improving, both in terms of communicated content and in terms of ways of using resources and media that are available. The process of people understanding each other in a society in different areas of social practice takes place through communication. The core of the communication process is the information content, that is, information from the specific field of social practice. Exchange of information establishes social relations. Through the content of communication process mutual influences, different interactions between people are accomplished, thus directing the individual or group behavior in the direction of the set aims¹.

1. General Characteristics of Communication

Communicology is a young scientific discipline, constituted in the 1950s. The term "communication" comes from the Latin word "communicare" which means to talk, to get to understand, agree, argue, make up something, advise... Communication indicates a two-way process in which information is exchanged between at least two participants. Once established, it can last for ever, because the roles of a communicator and a recipient constantly alternate, so it is said that communication is a two-way process. Through the process of communication an individual, a group or a company can maintain a constant interaction with the environment can inform or influence it, focusing it on a specific action.

The first theoretical considerations of the communication process date as far back as the ancient times. Aristotle was the first thinker who was focused on studying this issue. In his work *The Rhetoric* he gives three basic elements of communication process, which make the starting points of modern Communicology. These are: the speaker, the speech and the audience. Aristotle's chart of the verbal communication process is the first explanation of these complex issues.

Communication can be defined as: an activity through which information content is transmitted among people, between people and resources, as well as among the means, directly or indirectly. This creates the impact, the interaction, which is in the base of regulating social relations in different fields and at different levels of social organization and practice.

The essence of communication represents the establishment of relations, connections, through the content of information, ideas or images, whether it occurs through interpersonal communication (face to face) or group communication (mass communication, in which the recipient is an individual in the mass audience)². In other words, communication is the process of information exchange among people. However,

¹ Б. Костић, "Тржишно комуницирање: теорија и пракса: све о комуницирању у једној књизи", Научна књига, Београд, 1988, стр 39.

² Michael Levy, Barton Weitz, "Retailing Management", McGraw-Hill, Irwin, fifth edition, 2004. p. 109.

only today we can talk precisely about communicology, as of a scientific discipline which has a clearly defined subject of study (information and information flows), elements of communication process, differentiated relationship between the meaning of information and communication, formed principles upon which the achievement of its functions is made, as well as the understanding of factors that influence the establishment and development of communication process.

2. Types of Communication

The way of delivering a message is the basic criterion for the classification of communication. According to this, communication is divided into direct or personal communication and indirect or mass communication.

Direct communication is the most basic form of communication. It takes place directly, face to face, and at which point the author and the recipient of the message alternate positions. With this form of communication there is great effectiveness, because the information is not lost, because in direct contact it is possible to immediately eliminate misunderstanding, use gesture, mime, prior knowledge about the collocutor and the like. Because of its specific characteristics direct communication has certain advantages, but also some shortcomings. The main objection to this form of communication is that it is uneconomical, most of all because of the small number of participants in the communication and because it is largely bound to the time and place of communication.

Indirect communication is a form of communication where information is placed through mass media, usually for a large number of recipients. The advantages of this form of communication are: its economy - because for a relatively short period of time it informs a large number of recipients and because it uses all the technical advantages of modern means of mass communication. The disadvantages are inability to carry out sufficient control of communication performance, the domination of generality at the expense of specificity (which reduces efficiency) and insufficient knowledge of the recipients. Because of this, it is desirable to homogenize recipients into certain groups, in order to act on them more effectively. Both direct and indirect communication can be formal and informal, horizontal and vertical, commercial and noncommercial, and there are many other criteria for the division of communication³.

Business communication is conditioned by general culture, above all of an individual - a man of business (marketing-manager), but also of a group within the business entities and companies. It should be particularly emphasized that it is a very important - fundamental part of business culture, because of which we think that, at the very beginning, it is necessary to briefly point to some important elements of business culture in general.

Business culture of an individual – a marketing-manager and of a group within companies is based on culture in general, that is, on the culture of oral and written communication or, as it is often said in the business world, upon the culture of speech

³ S. R. Paul: “Маркетиншке комуникације - интегрални приступ”, Клио, Београд, 2002, стр. 56-57.

and good conduct. Business culture is also under a strong influence of the wider environment, especially when it comes to the business policy of economic entities.

Business culture is considered to be very important in everyday communication of people. Generally, it can be viewed as a characteristic relation towards people, work and surroundings. That is especially relevant when it comes to the business culture of marketing managers who, by nature of their job, dedicate most time for mutual business contacts. So, from the very moment of reception, greeting, address (always by the family name in sign of respect and honor), making dialogue during the conversation, taking leave and the last greeting, a business man – a marketing-manager must always show (as part of his character) a high degree of knowledge and practical application of the elements of business culture. Clearly, that will not always bring him additional points with clients and business people, but it will certainly stabilize a positive opinion about him and his image. Otherwise, a lack of business culture, can not only lead to interruption of the initiated business, but can also harm his reputation, business and image. For this reason today, in market-oriented countries, the business culture of employees is given special attention and, in that sense, certain forms of education and training for beginners and those with experience are organized very successfully.

Differentiation of business culture can be made to:⁴

1. business morality;
2. business behavior and appearance;
3. business communication, and
4. public relations.

In professional literature and business practice, there are different classifications, but they are all relative, because often in business practice some of the elements that make them particular could not be particularly distinguished since they complement each other and that contributes to quality business culture⁵.

Business culture has certain moral norms and values which come to light in business relations of people, as in communications on the market, in companies, other institutions, so as in a mutual contact at any place and at any time. Morality in relations among business people, especially when it comes to business partners - when the relationship also gets friendly elements - always remains the foundation of all relationships: special mutual respect, keeping the word, honesty, independence, fostering good practices, speed of reaction, respect of interests and of other people, responsibility, accuracy, etc.

In business people circles there are well known rules: you can cheat, not keep the word, blackmail and extort only once. Following or not following these rules significantly affects the creation of paradigms of honesty, solidity and efficiency of individuals and companies. The saying that it is much easier to lose good reputation in the market (public), than to gain it, gets more importance especially here. And, as a rule, public opinion is very keen to judge success or failure of an individual or company.

Although the culture of business conduct and communication is, basically, an integral part of business ethics, still, it stands out as a separate element of business

⁴ Проф. Др. Владимир Цветановић, Култура пословног комуницирања, Факултет за интернационални менаџмент, Београд, 1995. стр. 7. и 8.

⁵ Rosemary Varley, Mohammed Rafiq, "Principles of Retail Management", Palgrave Macmillan, New York, 2004, p. 43.

culture. Our nation is infallible when it says that "A kind word opens any door," because this word, even though in communication it costs nothing, can help very much. A marketing-manager must continually take care of his appearance and behavior at work. He is always (especially in communications) in the public arena and is subject to continuous check of a collocutor, therefore all that is offensive, strained, unnatural, and all that is out of sorts, superficial, confusing and slow can significantly reduce the results of operations and business agreements. Of course, in that sense his appearance has its special place, and everything about him, beginning with the suit ("The suit makes the man"), to pleasant looks, appropriate personal care and the like, (especially in marketing-managers, and in female associates), affects the quality of established business communications and maintenance of its high level.

Proper public relations are also a very important part of business culture, because, as it is often said, what the public does not know is like it never happened. Here, it should be specially emphasized, however, that business communication has a particularly important role and an important place in business culture. In today's civilized world culture of business communication has become a basic need of each and every business man (marketing-managers, and also companies engaged in business activities).

3. Analysis of Preparations for Business Communication

The language of the people is one of the basic and fundamental characteristics of human beings, and of each man separately. Without language the man would not be what he is.

The primary function of language is, above all, communication between people, which is not only characteristic of mankind, since other living beings can and indeed have some means and forms of communication. However, only the man has the power and ability of speech, which specially distinguishes and defines him on the group or sociological level, as a member of a particular community that uses a particular language. However, there are other relevant individual characteristics of each man himself, which must be had in mind.

Thus, language is created, survives and develops in the continuous interaction with the world and the society that it describes. It is exactly what makes its interdependence with the overall human experience, because language is a special expression of a man's relationship with the world, with the society and with himself. However, at the same time language is a form of creative human activity during which both the language and the society change, which appears to be as complex as a human life is. It is changeable, occurs within particular systems and processes, survives and grows. And, when it comes to the relationship of language and society, which is reciprocal, the language must provide social and psychological life worthy of man, must serve as a means of communication, but also much more than that, that is, to serve as a medium for philosophical reflection and poetic inspiration.

Therefore, language is a social phenomenon that enables mutual communication among certain groups of people, but at the same time it enables optimal expression of what makes all elements of that human community, wherein particularly

strong is the relationship of language and culture. With no possibility for the language to express all the elements of inner personality, we would remain caught, that is, without sufficient opportunities for what is called the social superstructure, within which culture has a very special place.

However, let's try to point out to some important properties of language in order to get in this way a complete insight into what we call the basic form of making oneself understood among people and an important phenomenon of human beings.

The fundamental - basic definition could be that the language is a system of symbols that allows man to have a developed social and spiritual life, which is achieved in communication among men. At the same time, language is an ability of making oneself understood using the articulate system of verbal signs, and that immediately sets two dilemmas: first, all people have the language, but not all have the same language, and second, language is expressed only in communication among people. Language in the general sense of the word is a capacity, a vocal ability of all people to mutually communicate within their communities through the voice symbols. Language is a social category, emerged in society, and only exists in human society. However, some languages are given within certain communities and are not inherited and must be mastered. Language as a general ability is in possession of all people, but it is always in the form of a particular language.

Basic elements of language as a system of signs are that it is the system of:

- Signs that has an ordered and given structure.
- Signs which has the principle of symbolization at its basis.
- Rules for connecting sound and meaning.

Only man is capable of using, in addition to natural signs (e.g. when it's thundering, that's the sign of rain coming), and organizing for his own purpose conventional, i.e. socially accepted signs that are called symbols. Ability to create verbal symbols, and their adoption and use is an important feature which distinguishes and separates man from other living beings.

Human speech is expressed in three main planes: (a) as an ability, (b) as knowledge (competence) and (c) as use (an act, practice, manifestation).

Since the core of language is making oneself understood (communication) among men and since language is the basic, the most perfect means of being understood, it would be impossible to organize or sustain human societies without language. It is, therefore, an essential prerequisite for the existence of human societies. Since the language is realized only in a society and, as such, it is based upon the community.

It is said that between language and society there is a relationship of mutual dependence. They appeared together, in a constant and multiple interactions and as such, quite naturally, they can exist and survive.

As a form of communication, expression and notification among people, language has a special ability to transmit information. Through it, people get to know the world and become aware of themselves, meditate and create poetic works. This exactly is a special ability of language and attitude toward culture in general. The language structure itself is a multi-layered and hierarchically organized, and it always distinguishes the plan of content and of expression, which means the plan of units with the meaning (words), and the plan of units without the independent meaning, which are combined to form units with meaning (sounds).

Sounds as units with meaning make language very economical because, for example, different combining of only thirty sound units makes it possible to form many thousands of words and the number of sentences is infinite.

This means that language is extremely productive, because it enables the creation of new statements, by which an unlimited multitude of new information and new thinking content are expressed. An especially important quality of language is also its ability to be moved in space and time, which is called dislocation, because it is not attached to what is happening "now" and "here", so we could talk about matters that are remote in time and space, or even nonexistent.

Language does not only significantly characterize a man but it also makes him a man, especially it makes him a social being. However, although the natural characteristics of every human is his language ability, language is transferred and adopted by ways of cultural – it must be learned again in each generation, and hence its constant change and development.

On the basis of all the above said, it can be concluded that human language is a unique phenomenon and no other system of communication in the living world is similar to it.

Use of language is in function of expressing every individual, and also every society, first of all as a means for mutual understanding and full communication. It cannot be replaced for that purpose, so there comes the need for the language to be given necessary attention in order to ensure the complete and full communication and optimal flow of information between people.

People can also make themselves understood in other ways: through mime, gestures, flags, smoke signals, a variety of symbols and the like, which are derived from natural speech (mathematics, physics, chemistry, music, Morse alphabet, etc.). But all this only functions as a supplement to human communication.

4. Integrated Marketing Communication

Marketing Theory and Practice of nineties of the twentieth century is characterized by the appearance of a new concept of integrated marketing communication (IMC). The end of the century brings about a change in the understanding of promotional activities. New promotional tools are developed as well as new ways of communication in general, the number of target segments that the company communicates increases, the two-way communication and personal relationship with individual recipients of the message are insisted on. Due to this, a concept of integrated marketing communications is developed, which covers the promotion but partly exceeds its limits. The novelty which this concept brings is a coordinated approach to combining instruments of promotion and development of a unique strategy of a company's communication with the selected target groups. Although the main recipient is the consumer, the target group of the recipient is made of a greater number of segments of the public⁶.

⁶ М. Милисављевић, Б. Маричић, М. Глигоријевић: *“Основи маркетинга”*, Треће измењено и допуњено издање, Центар за издавачку делатност економског факултета у Београду, Београд, 2007, стр. 519.

5. General Characteristics of IMC

In the previous period, the concept of IMC was approached from two standpoints: as an attempt of improving business practices and as to a completely new scientific discipline. A significant innovation which the concept of IMC brings in the marketing communication is a new approach to the definition of promotional strategy which incorporated all of the individual strategies of promotional instruments. The professional literature provides a large number of different definitions of IMC. Almost all of them emphasize as the main characteristic of IMC a coordinated approach to combining certain elements of promotion and different media in order to send the target audience a consistent message. In this sense, Kotler⁷ defines IMC as a concept within which a company carefully integrates and coordinates many communication channels available in order to transfer a clear, consistent and acceptable message about the organization and its products, as well as a new way of observing the whole marketing process from the point of view of consumers.

The definition given in 1993 by the authors Dankan and Everet is considered to be one of the first that explains IMC from the standpoint of the strategic approach to communication. According to these authors IMC is a strategic combination of all messages and media that an organization uses to influence the perception of brand value in consumers. Official definition adopted by the American Association of Advertising Agencies (AAAA), defines IMC as the concept of marketing communication planning, which accepts the added value of a comprehensive plan, which adequately evaluates strategic roles of different communicative disciplines (for example, advertising, direct marketing, sales promotion and PR) and combines these disciplines in a way to achieve clarity, consistency and maximum communicative impact.

The analysis of the above mentioned definitions points to two basic characteristics of the new concept of IMC: the necessity of coordinating messages placed in different ways, through different media and different target audience, as well as the necessity to plan a unique approach to creating communication strategy. Coordination of messages aims to ensure the consistency of communication⁸. This avoids creating confusion in the recipients of the message. In this way, the basic aim of integration of marketing communication is fulfilled: that all individuals interested in the company receive a clear message about its activities, that is, about its offer. This goal can be achieved only through strategic planning of communication with the public, starting from the needs and communicative abilities of the recipients of the message. Creating a unique communication strategy represents a basic difference between classical functional approach to marketing communication and integrated marketing communications.

The concept of IMC is based on the need for a very precise definition of target groups which the company addresses. IMC means abandoning mass communication and a switch to the targeted approach in contacting potential and existing customers. Therefore, the importance of getting to know the needs and characteristics of future recipients of the message is particularly stressed. Targeted approach is based on

⁷ Ph. Kotler, Marketing Management., Mate, Zagreb, 2001, pp. 630

⁸ Ph. Kotler, Marketing Management., Mate, Zagreb, 2001, pp. 630

collecting a large number of information about individuals to whom messages should be sent, whose storage and analysis was enabled with the creation of technical possibilities for the development of the database.

The basic idea of the model that its authors wanted to communicate is that management companies should be aware of the existence of different communicative opportunities for the company. In this way, managers can manage a variety of sources from which to inform all those whose opinion they want to influence or at least to react on time if an unwanted situation arises⁹. Model of message typology emphasizes that each contact carries the appropriate communication contact, whether it is a planned or an unplanned one. This supports the need of complete integration at the company level, because these contacts are often realized within the different departments, such as marketing department, human resources department, investment department and the like. So apart from the coordination of certain forms of promotion, the need for integration of all elements of marketing mix, as well as internal, cross coordination is stressed here. In an attempt of integrating all that was said previously about the concept of IMC, David Picton and Amanda Broderick gave their definition which reads: Integrated marketing communication is a process that includes management and organization of all individuals and organizations involved in the process of communication in marketing, in analysis activities, in planning, implementation and control of all communicative contacts, media, messages, and promotional instruments aimed at selected target groups and in a manner that provides maximum efficiency, effectiveness, attractiveness and coherence of communicative efforts in achieving certain goals set in advance. This last definition, although not of operational character, explains broadly all that is today considered as integrated marketing communications.

Although integrated marketing communication as a new concept is relatively well-accepted at the level of theory, their practical application is still limited. The number of companies that have realized the essence and the need for integration of promotional instruments is small, and most of those that adopted the concept of IMC so far, are still in the initial phase of its implementation.

Conclusion

Marketing communication includes any form of communication that contributes to the creation of ideas or images about the company and its products. This means that it is about the different ways through which the company wants to leave the impression on those factors that are important for its survival or development (customers, owners, representatives of authorities, associations of consumers, suppliers, employees and general public). If communication is essentially two-way transfer of information from the person who broadcasts them to the recipient, then the marketing communication includes every element of marketing mix instruments which gives some meaning and in this way communicates appropriate values to customers and business partner factors. Although the key role in this process is assigned to certain instruments of promotion, that is, to the promotional mix, as to the most responsible part of marketing program that

⁹ А. Андрејевић и А. Грубор: „Менаџмент догађаја“, Фабус, Нови Сад, 2007, стр. 57.

is directly focused on the performance of the functions of communication companies, nevertheless, product design, the selected channels of distribution, prices carry messages to consumers as indirect forms of marketing communication.

Business communication is above all conditioned by general culture of an individual - a man of business (marketing-manager), but also of a group within the business entities and companies. Business culture of an individual – a marketing-manager and a group within the company is based on the culture in general, that is to say on the culture of oral and written communication or, as it is often said in the business world, the culture of speech and good conduct. In business circles people are well familiar with the rules: one can cheat, do not keep the word, blackmail and extort only ones. Respecting or not respecting these rules significantly affects the creation of paradigms of honesty, solidity and efficiency of individuals and companies. The saying that it is much easier to lose a good reputation in business (public), than to gain it gets greater importance especially here. And, as a rule, public opinion is very strict to judge success or failure of an individual or company.

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INVEST RISK BASED SUPERVISION

Abstract

After a significant number of plans sponsored by employers with defined benefit fell into crises due to incapacity to meet their contractual obligations and clear superannuation benefits agreed upon, the attention is increasingly being paid to the risk assessment based supervision. The supervision based on risk assessment is essentially based on the appraisal of synchronized management of assets and liabilities of pension funds. Supervision based on risk assessment implies determining the impacts of potential risks on the retirement plan in order to reduce and restrain them, which is provided by way of determining loss probabilities using financial indicators in the evaluation of diverse risks.

The supervision based on risk evaluation is the basic prerequisite for keeping and justifying trust and confidence in private retirement insurance, necessary for protecting the members of superannuation funds from material loss, as well as for realizing the aims set in all the countries which have gone through pension reforms, but also for the ones that are about to carry them out.

Key words: *supervision over private retirement insurance operations, professional plans, supervision based on risk assessment, management of assets and liabilities of superannuation funds.*

НАДЗОР ЗАСНОВАН НА ПРОЦЕНИ РИЗИКА

Апстракт

Након што је велики број планова спонзорисаних од стране послодаваца са дефинисаном надокнадом запао у кризу услед немогућности исплата уговором дефинисаних пензијских надокнада све већа пажња се поклања надзору заснованом на процени ризика. Суштина надзора заснованог на процени ризика базира се на оцени синхронизованог управљања активом и пасивом пензијских фондова. Надзор заснован на процени ризика састоји се у одређивању утицаја потенцијалних ризика на пензијски систем у циљу њиховог смањења, што се обезбеђује одређивањем вероватноће губитка уз коришћење финасијских индикатора у вредновању различитих ризика.

Надзор заснован на процени ризика представља основну претпоставку за очување поверења у приватно пензијско осигурање, за заштиту чланова пензијских фондова од материјалних губитака и за остварење свих циљева оних земаља које су спровеле пензијску реформу или им она тек престоји.

Ključne reči: penzijsko osiguranje sponzorisano od strane poslodavaca, nadzor zasnovan na proceni rizika, upravljanje aktivom i pasivom penzijskih fondova.

The changed demographic characteristics (prolonged life expectancy of population, decreased fertility rate etc.), which have various implications to the living standard, public expenses, financial market, international monetary flows etc., have led to the intensive retirement insurance system reforms all over the world, by introduction of capitalized retirement systems.

In the case of systems that are functioning on the basis of capitalization pension fund assets are being invested and creating surplus value, so the yields from investments are significantly influencing the amount of pension benefits.

The private pensions, outlined as capital accumulation systems, appear as extraordinary significant participants in the capital market. According to the data for year 2006¹ the assets of pensions, expressed as percentage of total gross domestic product, show the following values: Iceland-132,7%; Netherlands 130%; Switzerland 122.1%; Australia 94.3%; France 71.3%, United States of America 73.7%; Great Britain 77.1%; Czech Republic 53.4%; Denmark 32.4 etc. The trend of growth of pensions' assets at world level in the period from 2004 to 2006 is shown in the Table No. 1.

Table No. 1: Distribution of pensions assets expressed in millions of USD 2004-2006

| | 2004 | 2005 | 2006 | Average growth rate 2004-2006 |
|--|------------|------------|------------|-------------------------------|
| OECD countries | 13,670,059 | 15,008,637 | 16,243,886 | 9.01% |
| Countries, which are not members of OECD | 516,724 | 535,679 | 616,388 | 9.22% |
| G10 Group | 12,700,087 | 13,801,613 | 14,831,847 | 8.07% |
| Euro Zone | 1,143,070 | 1,324,623 | 1,475,517 | 13.62% |
| Asia | 1,091,358 | 1,270,927 | 1,267,584 | 7.77% |
| Latin America | 205,787 | 266,342 | 331,485 | 26.92% |
| BRIC countries | 160,164 | 203,290 | 243,490 | 23.30% |
| World in total | 14,186,783 | 15,544,316 | 16,860,274 | 9.02% |

Source: OECD database, 2007

Recently, retirement systems are facing problems, which by its gravity exceed issues of demographic nature. Instability at the capital market and insufficient carefulness in management of assets of private pension funds led to loss of value of many of them. The 2000 year stock exchange collapse caused that major number of pension plans with defined benefit have shown insufficient level of capitalization and certain number of funds have been closed. The 2007 year mortgage loans crisis repeatedly shaken pension funds, which in major number of cases did not succeed to

¹ OECD (2007), *Pension market in focus*, No.4

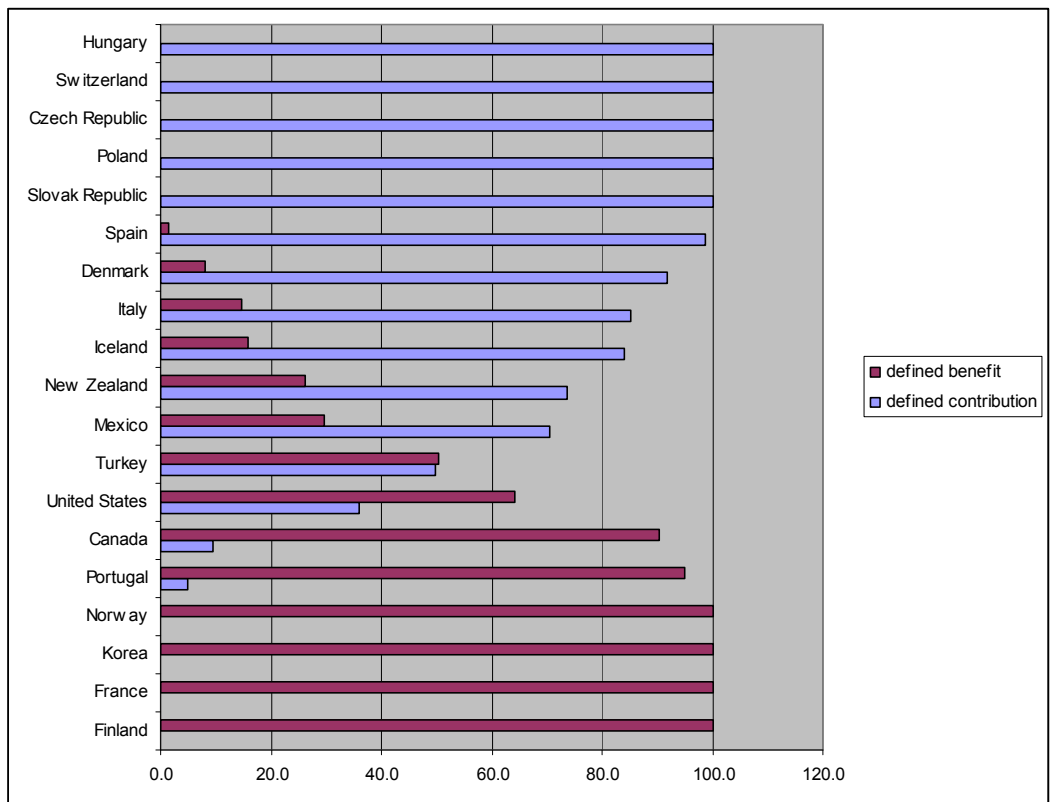
recover full level of capitalization from previous crisis and this has significantly shaken trust in private retirement insurance.

The plans with defined benefit relate to such agreements which are determining amount of pension benefit in advance. There are various bases for definition of benefit, for instance, average salary of employee during his entire working period or the basis is certain period in his employment period.

In case of plans with defined benefit, the employer usually appears in the role of plan sponsor i.e. he is bearing financial risk in case when accumulated funds are not sufficient for payment of pension benefit defined by the agreement. Unlike plans with defined benefit, in case of plans with defined contribution the amount of benefit is not determined in advance, but it depends on the amount of accumulated funds, while the financial risk is transferred from employer to the employee.

The plans with defined benefit are significantly present in many countries. The presence of plans with defined benefit in relation with the plans with defined contribution is shown on the picture No. 1.

Picture No. 1 Distribution of DB plans and DC plans



Source: OECD database, 2006

The following factors are influencing capitalization of funds based on plans with defined benefit (expressed through relation of present value of fund assets and present value of liabilities):

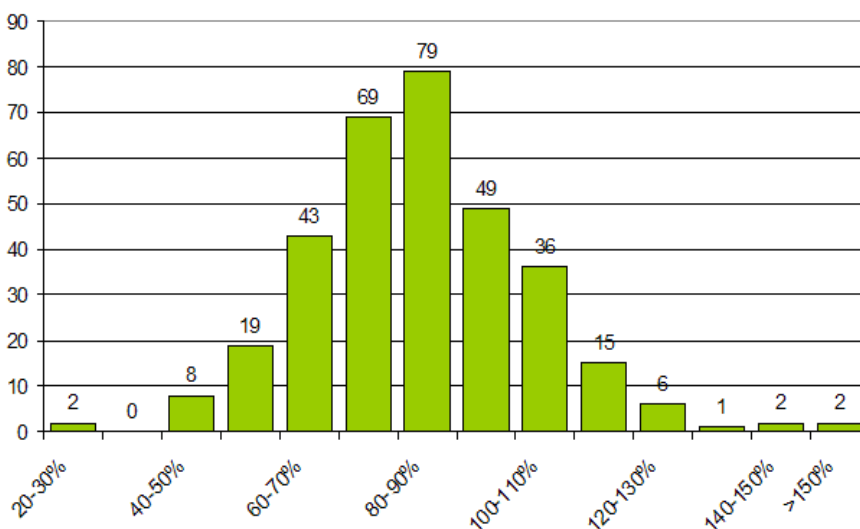
- Real salaries on which “replacement ratio” is directly depending (relation between retirement benefit and salary);
- Interest rate on which future liabilities are discounted;
- Life length i.e. mortality, which is inseparably linked with the sum of annuity, which are going to be paid from the fund;
- Yield on invested funds.

Insufficient capitalization of pension funds, based on plans with defined benefit has been noticed in the United States of America, Netherlands, Japan, Great Britain and other countries.

It is estimated that at the end of year 2000, the pension funds based on plans with defined benefit in Great Britain had deficit in the amount of even up to 300² billion pounds. The funds of some companies like for instance «The Grosary Chain Sainsbury» had capitalization level under 65%. The fund capitalization level of 100 biggest companies in Great Britain has decreased from 120% in 2001 to only 80% at the end of year 2002.

In the United States of America 25 funds of biggest companies have shown deficit in amount of 36 billion dollars during year 2003. The levels of funds capitalization based on plans with defined benefit in the same year are presented on the picture No. 2.

Picture No. 2 – Level of funds capitalization based on plans with defined benefit in the United States of America



Source: Wilshire Corporate funding Survey on Pension Funds, 2003.год.

² Pensions institute (2004), *Discussion Paper PI-0401*

192 pension funds based on plans with defined benefit have been closed from September 2003 to September 2004 in the United States of America and another 155 plans in the previous twelve months. The members of pension funds, based on plans with defined benefit, which do not exist any more, have been transferred to the fund “The Pension Benefit Guaranty Corporation” (State company for pension benefit guaranty).

Since the year 2001 the Swiss pension funds³ capitalization level is constantly under 100%. The table No. 2 is presenting absolute amounts of total funds assets and discounted liabilities for the period from 2003 to 2005, expressed in millions of Swiss francs.

Table No. 2 – Deficit of plans with defined benefit in Switzerland

| | 31.12.2005. | 31.12.2004. | 31.12.2003. |
|--|-------------|-------------|-------------|
| «Defined benefit» liabilities at the end of year | 20,972 | 20,225 | 18,216 |
| Market value of assets at the end of year | 20,229 | 18,575 | 17,619 |
| Deficit | 743 | 1 650 | 597 |

Source:

http://www.ubs.com/1/e/investors/annual_reporting2005/financial_report/0088.html

The value of fund assets depends on the portfolio structure and price movements at the capital market. Considering that funds assets mainly consisted of shares, the funds capitalization level mostly depended on its price at the capital market. The portfolio structure, expressed in percentages in relation to total fund assets in Japan was: 53,3% - shares, 31,5 - bonds, 15,2 - rest; in Netherlands: 49,5% - shares, 34,7% - bonds, 15,8 - rest; in Switzerland: 39% - shares, 35,9% - bonds, 25,1% - rest; in Great Britain: 63,5% - shares, 14,5% - bonds, 22% - rest; in United States of America: 59,8% - shares, 23,1% - bonds, 17,1% - rest.⁴

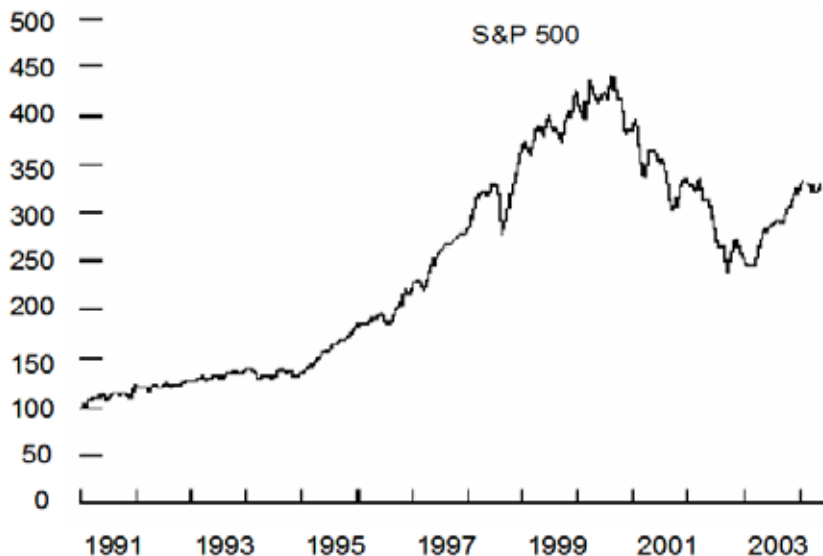
The drastic fall of shares after 2000 has led to impoverishment and insufficient capitalization of pension funds. The picture No. 3 has presented fall of value of shares of companies, which are within S&P500 index. The shares prices at the capital market were constantly growing (gradient is especially outstanding for the period from 1994 to 2000) but they were plunging down in the period from 2000 to 2002.

After 2002, a repeated mild growth of shares has been noticed, so in the middle of 2004, according to the analysts, the average S&P capitalization level of 500 companies amounted 86%, i.e. 4% more than it was in the year 2002.

³ It is interesting to remark that in Switzerland employees are allocating 7-10% of salary, depending on length of working period, while employer is participating with 150-220% of sum, allocated by the employee.

⁴ IMF (2004), *Global Financial Stability Report*, p. 81-120

Picture No. 3 – Movement of share prices of 500 biggest companies according to the «Standard and Poor's» estimate



Source: *Hewitt Associates; and Bloomberg L.P.*

Further, beside securities price movement, interest rate on which future liabilities are discounted also has a huge influence on capitalization of pension funds based on plans with defined benefit.

The plan liabilities assessment and by this also the fund capitalization level, depend to a great extent on applied discount rate. The greater discount factor is used liabilities will be smaller and vice versa.

In Great Britain and United States of America a major number of trusts, which got used to constant growth of shares prices, have applied discount factor of 8-9%, which significantly lowered projected liabilities. The funds assets were impoverished by fall of shares prices and liabilities had disproportional increase.

Some countries have established guarantee funds for the purpose of protection of members of pension plans with defined benefit, like PBGC (“The Pension Benefit Guaranty Corporation”) in the United States of America, “Pension Protection Fund” in Great Britain or “Guarantee Fund” in Switzerland.

Many questions in relation with investment policy have been opened due to the situation experienced by majority of plans with defined benefit around year 2000. The amount of applicable discount rates is established by law. Currently valid regulations in

relation with application of discount rates in calculation of projected liabilities for certain number of countries is shown in the table No. 3.⁵

Table No. 3 – Discount rate set forth by legal regulations

| Country | Discount rate |
|---------------|---|
| Belgium | Fixed (6%) |
| Canada | Market determined: long-term state bonds or highly-rated corporate bonds |
| France | Minimum of 3.5% or 60% of average yield on state bonds |
| Germany | Fixed (2.75%) |
| Italy | No special rule; it is determined by assessment |
| Japan | Market determined: long-term state bonds or highly-rated corporate bonds |
| Netherlands | Fixed (4%); soon to be replaced by market approach |
| Sweden | Different for old and new members (currently 2.75% for new members), but constantly changing |
| Switzerland | It is established on the basis of long-term securities with low risk or on the basis of yield from invested assets of pension funds decreased by guarantee rate (mostly because of risk of long life) |
| Great Britain | Market determined: corporate bonds |
| U.S.A. | Market determined: corporate bonds |

Source : *Expert group for International Affair, 2005* .

We notice orientation towards market determination of discount rate. According to the opinion of Swiss experts implementation of discount rate of 4% is not justified because it is too high.⁶

There are tendencies that even liabilities are discounted according to the rate, which is lower than market-determined rate for evaluation of liabilities, for the purpose of recovery of “defined benefit” plans. Such practice is present in Great Britain where discount factor lower by 2-3% than market determined one is applied.

In January, 2006, the Organization for Economic Co-operation and Development has published “OECD Guidelines on Pension Fund Asset Management” as supplement to the “OECD Recommendation on Core Principles of Occupational Pension Regulation” of April, 2004. The Guidelines have been issued with the purpose to incite an efficient management of funds’ means in order to provide expected pension benefits.

The Guidelines⁷ set forth that personnel in charge of management of pension fund assets should behave according to the highest ethical and professional standards i.e.

⁵ Bank for International Settlements (2005), *Ageing and pension system reform: Implications for Financial markets and Economic policies* , p. 26

⁶ Frank J. Fabozzi, Sergio Focardi, Caroline Jonas (2004) *Can Modeling Help Deal with the Pension Fund Crisis?*, The Intertek Group, p.17

⁷ OECD (2007), *OECD Guidelines on Pension Fund Asset Management*

to make investment decisions with care, skill, responsibility and diligence and in the best interest of their members, carefully monitoring and studying investment currents through the established risk control processes.

Risk control process relates to portfolio risk management for the purpose of providing appropriate relation of assets and liabilities. In that sense quantitative portfolio limitations which are disabling an adequate diversification or making obstacles to implementation of techniques of «asset liability matching» may be undesirable, while they have full justification in some cases, like for instance when they are limiting investments in securities, issued by the plan sponsor or related persons.

After major number of plans, sponsored by employers with defined benefit came into crisis due to impossibility of payment pension benefits defined by agreement, the increasingly more attention is dedicated to supervision based on risk assessment. The essence of supervision based on risk assessment is based on assessment of a synchronized management of assets and liabilities of pension funds. The supervision based on risk assessment consist of determination of influence of potential risks to pension system for the purpose of their decrease, which is provided by determination of loss probability with use of financial indicators in evaluation of various risks. In accordance with the Guidelines, determination of relation between assets and liabilities may include modern techniques but in the way which provides their transparency.

Conclusion

The supervision based on risk assessment represents the basic prerequisite for preserving confidence in pension systems, for protection pension fund members from material losses and for realization of goals of all countries, which have implemented pension reform or where it is forthcoming. An effective supervision should be based on risk assessment for the purpose of timely recognition of possible shortcomings of a pension system and quantification of its influence on stability of functioning of the system itself.

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