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PDV 30/31-03951-6



Kotor, 19.02. 2019.
Broj 01-691

UNIVERZITET CRNE GORE
- **ODBOR ZA DOKTORSKE STUDIJE**
- **SENAT UNIVERZITETA**
PODGORICA

Poštovani,

U prilogu dostavljamo obrazac D2 sa potrebnim priložimna, radi donošenja odluke o imenovanju komisije za ocjenu doktorske disertacije »,Institucionalni pluralizam versus institucionalni monizam u tranzicijskim državama s osvrtom na morske luke“, kandidata mr Dragana Radovića.



DEKAN

Prof.dr Špiro Ivošević

ISPUNJENOST USLOVA DOKTORANDA

OPŠTI PODACI O DOKTORANDU		
Titula, ime, ime roditelja, prezime	mr Dragan (Nedeljko) Radović	
Fakultet	Pomorski fakultet Kotor	
Studijski program	Menadžment u pomorstvu	
Broj indeksa	3- M-2011	
NAZIV DOKTORSKE DISERTACIJE		
Na službenom jeziku	Institucionalni pluralizam versus institucionalni monizam u tranzicijskim državama s osvrtom na morske luke	
Na engleskom jeziku	Institutional Pluralism versus Institutional Monism in Transition States Focus to the Sea Port	
Naučna oblast	Ekonomija, Institucionalna ekonomija	
MENTOR/MENTORI		
Prvi mentor dr Veselin Drašković, red. prof.	Univerzitet Crne Gore, Pomorski fakultet Kotor, Crna Gora	
KOMISIJA ZA PREGLED I OCJENU DOKTORSKE DISERTACIJE		
dr Miomir Jakšić, red. prof., predsjednik komisije	Univerzitet u Beogradu, Ekonomski fakultet, Srbija	Ekonomija
dr Anđelko Lojpur, red. prof. član komisije	Univerzitet Crne Gore, Ekonomski fakultet Podgorica, Crna Gora	Menadžment
dr Veselin Drašković, red. prof., član komisije	Univerzitet Crne Gore, Pomorski fakultet Kotor Crna Gora	Ekonomija
Datum značajni za ocjenu doktorske disertacije		
Sjednica Senata na kojoj je data saglasnost na ocjenu teme i kandidata	18.04.2013.	
Dostavljanja doktorske disertacije organizacionoj jedinici i saglasnost mentora	14.01.2019.	
Sjednica Vijeća organizacione jedinice na kojoj je dat prijedlog za imenovanje komisija za pregled i ocjenu doktorske disertacije	13.02.2019.	

ISPUNJENOST USLOVA DOKTORANDA

U skladu sa članom 38 pravila doktorskih studija kandidat je cjelokupna ili dio sopstvenih istraživanja vezanih za doktorsku disertaciju publikovao u časopisu sa (SCI/SCIE)/ (SSCI/A&HCI) liste kao prvi autor.

Spisak radova doktoranda iz oblasti doktorskih studija koje je publikovao u časopisima sa SSCI

1. Radovic, D., Bauk, S., Draskovic, M., Delibasic, M. (2017), "Institutional Violence in the Countries of Southeast Europe", *Transformations in Business & Economics*, Vol. 17, No. 2(44), pp. 170-179 (ISSN 1648-4460)

Izdavač: Kaunas Faculty, Vilnius University, Lithuania, Faculty of Economics, Vilnius University, Lithuania, Faculty of Business and Management, Brno, University of Technology, the Czech Republic & Faculty of Management and Economics, University of Latvia, Republic of Latvia.

Link ka radu: <http://www.transformations.knf.vu.lt/>

2. Radovic, D. et al. (2017), "Economic Analysis of Sustainable Tourism: A Case study of Nootingam", *Transformations in Business & Economics*, Vol. 16, No. 2B (41B), pp. 703-714 (ISSN 1648-4460).

Izdavač i Link : Kao za rad br. 1.

Obrazloženje mentora o korišćenju doktorske disertacije u publikovanim radovima

Kandidat mr *Dragan Radović* u članku „Institutional Violence in the Countries of Southeast Europe“ kao prvi autor uradio originalno empirijsko i hipotetičko istraživanje percepcije javnosti na bazi selektovanih uzoraka osoba s visokim obrazovanjem o postojanju institucionalnog nasilja kao kočionog faktora razvoja u Crnoj Gori, Bosni i Hercegovini i Srbiji. On je na bazi hipotetičkog teorijskog pristupa i odgovarajućih anketnih pitanja uradio kvantitativnu analizu uticaja pet nezavisnih promjenjivih, kako slijedi: a) institucionalne nerazvijenosti, b) redukcije ekonomskih sloboda, demokratije i individualizma, c) hegemonističkog poretka vladanja, d) diktat "novih preduzetnika" i "novih elita" i e) dominacije povlašćenih izbora i interesne motivacije nomenklatura na vlasti na zavisnu promjenjivu, koju je definisao kao postojanje institucionalnog nasilja u društvu.

Pošao je od hipoteze da faktori definisani nezavisnim promjenjivima dominantno utiču na manifestovanje i održavanje institucionalnog nasilja kao ključnog razvojnog ograničenja. Višestruki regresioni linearni pristup je metodološki primijenio na uzorke od po 150 odabranih ispitanika u tri navedene države.

U teorijskom pristupu je pravilno definisao zavisnu promjenjivu preko deficita institucija i institucionalnog zatajivanja, pozivajući se na respektivne autore iz ove oblasti. Kvalitetno je sistematizovao relevantnu i aktualnu literaturu i identifikovao ključna institucionalna pitanja i probleme u manifestovanju evoluciji posmatranog fenomena, ističući da on predstavlja već tri decenije ključni razvojni prblem u posmatranim državama.

Autor je u ovom radu kompetentno koristio najsavremeniju naučnu metodologiju, pokazao je odlično poznavanje teorijske baze i dao originalne zaključke i predloge. pored ostalog, zaključio je da e percepcija ispitanika pokazala da interesna motivacija vladajućih nomen-klatura ima najveći uticaj na institucionalno nasilje u Bosni i Hercegovini i u Srbiji.

U slučaju Crne Gore, slabe institucije sistema imaju najveći uticaj na zavisnu promjenjivu, da najslabiji uticaj na institucionalno nasilje ima diktat „novih elita“ u slučaju Biske i Hercegovine i Srbije, a smanjene slobode i demokratija u slučaju Crne Gore. Konstatovao je da se po analogiji može interpretirati rang stepena uticaja preostalih neza-visnih promjenljivih u modelu na zavisnu promjenljivu.

Autor je predložio teorijski i metodološko-hipotetički okvir za buduća istraživanja razmatranog fenomena i kvantitativno modelovanje stepena njegove ispoljenosti u društvu. Utvrdio je da je preovlađujući uticaj institucionalnog nasilja u svim pomenutim državama procijenjen kao *srednji* (3), s manjim ili većim varijacijama. Definisao je rang uticaja nezavisnih promjenljivih na zavisnu, i to u slučaju svakog od analiziranih uzoraka iz tri pos-matrane tranzicione države.

Dodatno je utvrdio i nivo uticaja nezavisnih promjenljivih na zavisnu na nivou cjelokupnog uzorka, pri čemu je konstatovao dominaciju interesne motivacije vladajućih nomenklatura.

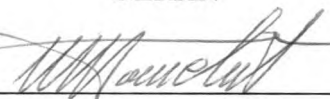
Svojim detljinim analizama u radu i navedenom argumentacijom autor je verifikovao polaznu hipotezu. Predložio je da u budućim istraživanjima trebalo uključiti dodatne nezavisne promjenljivih i definisati drugačije, složenije vidove funkcionalne međuzavisnosti između promjenljivih.

Datum i ovjera (pečat i potpis odgovorne osobe)

U Kotoru,
(navesti datum)



DEKAN



Prilog dokumenta sadrži:

1. Potvrdu o predaji doktorske disertacije organizacionoj jedinici
2. Odluku o imenovanju komisije za pregled i ocjenu doktorske disertacije
3. Kopiju rada publikovanog u časopisu sa odgovarajuće liste
4. Biografiju i bibliografiju kandidata
5. Biografiju i bibliografiju članova komisije za pregled i ocjenu doktorske disertacije sa potvrdom o izboru u odgovarajuće akademsko zvanje i potvrdom da barem jedan član komisije nije u radnom odnosu na Univerzitetu Crne Gore.



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Kotor, 14.01. 2019.

Broj 03-59

Pomorski fakultet Kotor Univerziteta Crne Gore izdaje sljedeću

P O T V R D U

Potvrđuje se da je mr Dragan Radović predao Pomorskom fakultetu Kotor svoju doktorsku disertaciju » Institucionalni pluralizam versus institucionalni monizam u tranzicijskim državama s osvrtom na morske luke« na ocjenu i dalji postupak, u dovoljnom broju primjeraka.



SEKRETAR
Vera Popović

Vijeće Pomorskog fakulteta Kotor na sjednici održanoj 13.02. 2019. godine, na osnovu čl. 64 Statuta Univerziteta, 41. stav 1 Pravila doktorskih studija, donijelo je

ODLUKU

-I-

Utvrđuje se da su ispunjeni uslovi iz Pravila doktorskih studija za dalji rad na doktorskoj disertaciji „Institucionalni pluralizam versus institucionalni monizam u tranzicijskim državama s osvrtom na morske luke“, kandidata mr Dragana Radovića.

-II-

Predlaže se Komisija za ocjenu navedene doktorske disertacije u sastavu:

1. Dr Miomir Jakšić, red. prof. Ekonomskog fakulteta Univerziteta u Beogradu,
2. Dr Anđelko Lojpur, red.prof. Ekonomskog fakulteta Univerziteta Crne Gore,
3. Dr Veselin Drašković, red.prof. Pomorskog fakulteta Kotor Univerziteta Crne Gore.

-III-

Komisija iz tačke II ove odluke podnosi izvještaj o ocjeni doktorske disertacije u roku od 45 dana od dana imenovanja.

Kotor, 13.02. 2019. godine

Broj 01- 604



DEKAN

Prof. dr Špiro Ivošević

ISSN 1648-4460

**TRANSFORMATIONS IN
BUSINESS & ECONOMICS**

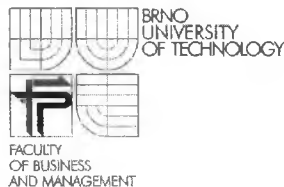
Vol. 17, No 2 (44)
2018

Partneriai-leidėjai



Kauno fakultetas – Vilniaus universiteto (Lietuvos Respublika) fakultetas, įkurtas ne sostinėje 1964 m. 2014 metais fakultetas šventė savo įkurtuvių 50-metį. Fakulteto studentai studijuoja vadybą ir verslo administravimą, ekonomiką, finansus bei informacines technologijas, gilinasi į filologines studijas. Vilniaus universiteto Kauno fakultetas (VU KnF) yra tarptautinio mokslo žurnalo *Verslo ir ekonomikos transformacijos* įkūrėjas-leidėjas. Nuo 2004 m. VU KnF suvienijo leidybos pajėgas su VU Ekonomikos fakultetu.

Universiteto tinklapis: <http://www.vu.lt>



Brno technologijos universiteto (Čekijos Respublika) istorinės ištakos siekia 1849 m., o Verslo ir vadybos fakultetas, 2012 m. šventė 20-ies metų jubiliejų. Dvišalė bendradarbiavimo sutartis su Vilniaus universiteto Kauno humanitariniu fakultetu pasirašyta 2001 metais.

Universiteto tinklapis: <http://www.vutbr.cz>



LATVIJAS
UNIVERSITĀTE

Latvijos universitetas (Latvijos Respublika) įkurtas 1862 m. Latvijos universiteto Ekonomikos ir vadybos fakultetas, kaip didžiausias, formuoja ir vykdo ekonomikos ir vadybos krypties studijas bei mokslo tyrimus, orientuotus į šiuolaikinės Latvijos poreikius. Dvišalė bendradarbiavimo sutartis su Vilniaus universiteto Kauno humanitariniu fakultetu pasirašyta 1996 metais.

Universiteto tinklapis: <http://www.lu.lv>

Radovic, D., Bauk, S., Draskovic, M., Delibasic, M. (2018), „Institutional Violence in the Countries of Southeast Europe”, *Transformations in Business & Economics*, Vol. 17, No 2 (44), pp.42-59.

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BUSINESS & ECONOMICS

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INSTITUTIONAL VIOLENCE IN THE COUNTRIES OF SOUTHEAST EUROPE

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Structural Transformations in Business Development

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ABSTRACT. *The subject of this paper is the research of public perception based on the selected samples of highly educated persons on the existence of institutional violence as a breaking factor in the development of Serbia, Montenegro, and Bosnia and Herzegovina. The aim of the paper is to quantitatively analyse the impact of five independent variables on the basis of a hypothetical theoretical approach and relevant questionnaires: a) institutional underdevelopment, b) reduction of economic freedom, democracy, and individualism, c) hegemonic theoretical governance, d) dictation of "new entrepreneurs" and "new elites", and e) domination of privileged choices and interest motivation of the nomenclature in power on the dependent variable, which we defined as the existence of institutional violence in society. The paper starts from the hypothesis that the factors defined by independent variables dominantly influence the manifestation and maintenance of institutional violence as a key development boundary.*

Multiple regression linear approach is methodologically applied to the samples from 150 selected respondents in the three countries mentioned above.

The results have confirmed the validity of the hypothesis and, consequently, the need for significant social reforms in the part of independent variables, which would lead to the reduction of institutional violence in these countries, or the influence of alternative institutions.

KEYWORDS: institutional violence, alternative institutions, institutional pluralism, multiple regression linear approach.

JEL classification: E26, O17, P37, C25.

Introduction

Institutional development is one of the basic and universal civilization criteria for the progress. It implies a developed and pluralistic institutional environment (a set of basic political, legal, social, and other rules governing economic activities), and the existence of an institutional arrangement that regulates the ways of cooperation and/or competition between economic entities. If there is the *institutional deficit*, which serves to reduce the uncertainty of human interactions, then opportunities for solving social and economic problems are reduced. Many authors (North, 1990; Hodgson, 2006, 2006a; Acemoglu *et al.*, 2003; Greif, Laitin, 2004; Acemoglu, 2009; Draskovic, 2010; Chang, 2011; Draskovic *et al.*, 2016) point out to the elements that impact the formation of institutions and the quality of their activities: organizational and democratic level, manner of governance, political system, foundations of legitimacy, cultural and structural factors. They emphasize the essential importance of the harmonization and synchronization of the above mentioned elements for economic growth and economic development. Institutional development generates a wide range of influences, of which the dominant is an interaction between politics and institutions. Regardless of the fact that it can be characterized by various forms of *backlinks*, the politics undoubtedly has much greater influence on institutions than vice versa (Marcouiller, Young, 1995; Acemoglu *et al.*, 2004; Denzau, North, 1994).

Structural Transformations in Business Development

Many systemic errors and primarily institutional failures in the observed transition countries of Southeastern Europe are evident and are considered as mass phenomena. For three decades, they have been hindering the processes of social and economic development, and contributing significantly to the reproduction of the crisis. The system consists of people who should create strong and effective institutions, enabling their consistent and responsible application. People assume that the dominance of appointed and privileged elections at various levels of decision-making, and in various areas of society, is the negation of institutional order. For this reason, we consider that the institutional violence is the cause of all transitional problems. It is the result of unjust and destructive distribution of wealth. It has been produced and maintained through a new form of a totalitarian ideology of a neoliberal type. In a sense, institutional violence is the most common form of violence against human rights.

Throughout the transition period, various forms of open and hidden opportunistic and sociopathological behaviour were spread metastatically at all levels of society (Cordes *et al.*, 2011). They emerged from irresponsible, chaotic, greedy, arbitrary, incompetent, authoritarian, and hegemonic *ways of governing* the people and national resources. Following the example of past socialist times and inherited dirigiste habits, the ways of governance have been paradoxically transformed into elitist misuse of public policies, manipulation, and affirmation of imposed and conducted privileges (McKinsey, 1991). Then all of this have legally transited into the power of nomenclature authority, institutional and other forms of violence, and the affirmation of lobbying and patronage interests. In this way, the possibility of civilization adjustment, strengthening, and improvement of real institutional changes and appropriate reforms has been eliminated. All forms of choice, which are an eternal metaphor for freedom, have been reduced, creating an enigmatic anti-development circle, dominated by alternative institutional mechanisms (Polterovich, 2012), which in practice of degrading all attempts to reform and influence the maintenance of the status quo.

Transition and real institutional changes (Draskovic *et al.*, 2017), as its assumption, could only be implemented to the extent enabled by the existing social, economic, political, social, cultural, ethical and other conditions. Since those conditions were very unfavourable, the transition could not be turned into institutional innovation, and even institutional adaptation. Various quasi-institutional imitations and improvisations have affirmed institutional violence.

In unfavourable transitional environment, during the three-decade transition process, the key economic and social institutions have failed. They often served as a cover for expressing and realizing the interests of distribution coalitions. This created an objective possibility to transform the institution's deficit into institutional violence through the activation of privilege mechanism (the mass alienation of monastically propagated individualism). Using strong alternative institutions, the market was cartel led, enabling a parasitic influence on public policy, and illegal (non-market) appropriation of state property and/or rents, and control and monopolization (Hill *et al.*, 2015) of all important economic processes and economic policies.

1. Theoretical Background

The idea is to use an interpretation of North *et al.* (2012) - violence is an order with limited resources, manifesting various forms of social pathology: non-market rent appropriation, buying votes, corruption, the use of privileges, interest coalitions, ignoring the

Structural Transformations in Business Development

masses, and so on. In accordance with the above interpretation, the authors have begun with undeniable fact that the deficit of institutions and their failure is a key braking factor of development in the transition countries of Southeast Europe. In that sense, the authors attempted to improve the above-mentioned general idea on violence. They concretized it, and reduced it to *institutional violence*, which they described as *independent variable* in the model. Institutional violence has been repeatedly and conditionally defined as the abuse of institutions (formal and informal), that is, as the domination of illegal (alternative, shadow, parallel) institutions over legal institutions.

The main *causes* of institutional violence are marked in the model as the *dependent variable*, and those are:

- underdevelopment of formal and informal institutions (Draskovic, Draskovic, 2012; Delibasic, 2016; Yerznkyan *et al.*, 2017), which allowed the development of opportunistic and quasi-institutional behaviour (Delibasic, 2014; Popov, Ersh , 2016):

- reduction of economic freedoms, democracy, and individualism (in mass proportions), and consequent endangering of political, social, legal, ethical, and economic interests of citizens;

- hegemonic system (order) of governance, as well as the inhumane and dogmatic ideology of political robbery (Oppenheimer, 1922);

- dictation of “new” entrepreneurs and “new elites” who have enriched themselves in some of the non-market ways (rapacious privatization, privileged individualism), and:

- dominance of privileged elections and the interest motivation of the nomenclature in power.

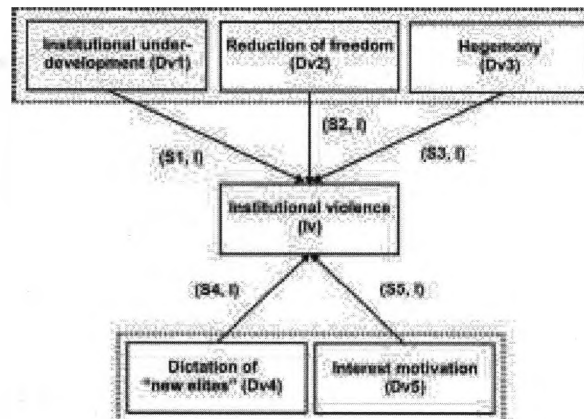
The research was carried out in the three countries of Southeast Europe: Montenegro, Serbia, and Bosnia and Herzegovina. In each of them, 300 respondents were surveyed.

2. Montenegro, Serbia, and Bosnia and Herzegovina Case Study

For this research, we have conceived questionnaires in accordance to the previously presented theoretical framework. In total 450 highly qualified persons with high level of logical thinking from Bosnia and Herzegovina (150), Montenegro (150), and Serbia (150) have been interviewed. Before we have sent them questionnaires, we have asked the experts from academia to do semantic reviews and give us suggestions how to improve the questionnaires in order to avoid redundancies and overtax of respondents' patience. The respondents have to answer six questions related to the impact of institutional underdevelopment (Iv1), reduction of freedom (Iv2), hegemony (Iv3), dictation of “new elites” (Iv4), and interest motivation (Iv5) to the institutional violence (Dv). The scheme of our research framework is given in *Figure 1*.

The constructs from the research framework were measured with 1-5 points Likert-type multi-item scale. In fact, the respondents used linguistic qualifications: *very strong* (5), *strong* (4), *medium* (3), *weak* (2) and *very weak* (1) to answer the questions. These qualifications were later coded into Likert's scale as it is noted in the brackets next to each of the linguistics qualification. In the next section is described shortly multiple linear regression model which we used for the responds of quantitative analysis.

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Source: created by the authors.

Figure 1. Research Framework

2.1 Linear Multiple Regression Model

The idea is to determine functional relationship between the dependent variable (Dv): *institutional violence* and independent ones (Iv1, Iv2, Iv3, Iv4 and Iv5): *institutional underdevelopment, reduction of freedom, hegemony, dictation of "new elites", and interest motivation of ruling nomenclature*, respectively.

Our goal was to estimate the realistically expected mean value of the dependent variable (\overline{Dv}), based on individual estimation of the respondents. Since the respondents have estimated the dependent variable Dv and independent variables (Iv1, Iv2, Iv3, Iv4 and Iv5) on their own discretion, our task was, in line with the requirements of multiple linear regression, to determine the coefficients: I, S1, S2, S3, S4 and S5, and to calculate \overline{Dv} , using Eq. (1):

$$\overline{Dv} = I + S1 * Dv1 + S2 * Dv2 + S3 * Dv3 + S4 * Dv4 + S5 * Dv5 \quad (1)$$

Where,

\overline{Dv} - is the mean expected value of the dependent variable;

I - is the intercept, determined on the basis of an appropriate sample;

S1, S2, S3, S4, and S5 – are coefficients of independent variables Iv1, Iv2, Iv3, Iv4, and Iv5, or slopes of the correspondent lines. This practically means that for any new value of each independent variable from a predefined interval, we can estimate the value of the dependent variable. It should be said that \overline{Dv} is an average estimated value, since it is a mean value of Iv1, Iv2, Iv3, Iv4, and Iv5. To determine \overline{Dv} it is used the last square method (Bertskas *et al.*, 2008). In fact, our goal was to determine the coefficients: I, S1, S2, S3, S4, and S5, so as to minimize the sum of squared errors (SSE), which is represented by Eq. (2):

$$\begin{aligned} SSE &= \sum_{k=1}^n (Dv_k - \overline{Dv}_k)^2 = \\ &= \sum_{k=1}^n (Dv_k - (I + S1 * Iv1 + S2 * Iv2 + S3 * Iv3 + S4 * Iv4 + S5 * Iv5))^2 \end{aligned} \quad (2)$$

Where,

\overline{Dv}_k - is actual value of the dependent variable, given by the k respondents ($k = \overline{1, n}$);

\overline{Dv}_k - is the estimated value of the dependent variable on the basis of the model, in the case of k respondents ($k = \overline{1, n}$);

n - is the total number of respondents (450 of them from Bosnia and Herzegovina, Montenegro, and Serbia), $k = \overline{1, n}$.

Using the least-squares method, here is actually determined a straight line, which minimizes the sum of vertical differences for each pair of points (Balakrishnan *et al.*, 2007). In other words, identified is a straight line that best fits the given set of points, by determining the optimal value of intercept (I), as well as coefficients (S1, S2, S3, S4, and S5), in order to obtain a more accurate value of \overline{Dv} for the given (estimated) values of Iv1, Iv2, Iv3, Iv4 and Iv5, and Dv (for $\forall k, k = \overline{1, n}$).

3. Results and Discussion

The realization of multiple linear regressions is very complex, and therefore, it is better to leave it to the computer. For this purpose, special MS Excel VBA tool as Modules Solver and SPSS can be used (Coakes, 2013; Pallant, 2011), which we both used in this research work. An Inter(R) Core™ i5 processor on 2.4 GHz (4GB RAM) has been deployed and the obtained numerical results are presented in *Table 1*. Besides linear regression key parameters: I, S1, S2, S3, S4, and S5, following statistical parameters are calculated: MAD (mean absolute deviation), MSE (mean square error), MAPE (mean absolute percent error), and SE (standard error of the regression estimate).

Table 1. Linear multiple regression model key parameters and statistics

Param.	Case 1: B&H	Case 2: Montenegro	Case 3: Serbia
I	2.231	2.477	3.380
S1	0.256	- 0.019	0.159
S2	0.057	0.156	- 0.127
S3	- 0.052	0.091	- 0.056
S4	- 0.091	- 0.012	- 0.194
S5	- 0.014	- 0.063	0.009
MAD	0.613	0.475	0.578
MSE	0.521	0.400	0.571
MAPE	23%	18%	21%
SE	± 0.736	± 0.645	± 0.771

Source: own calculations.

Brief description of the statistics given in *Table 1* is given below:

- *Mean absolute deviation* (MAD), indicates the numbers on how much the value of the dependent variable, obtained through multiple regression analysis, corresponds to the estimated value by the respondents, or in other words, to what extent the model reflects the perception of the respondents. It takes the values: 0.613, 0.475 and 0.578 for three analysed cases (Bosnia and Herzegovina, Montenegro, and Serbia). These values represent the satisfied level of correspondence between the model and the values assessed by the respondents;

- *Mean square error* (MSE) is the mean value of squares of the individual errors of assessment. It points expressed deviations. It takes the values: 0.521, 0.400 and 0.571 for

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three analysed cases (Bosnia and Herzegovina, Montenegro, and Serbia). These values represent also the satisfied level of correspondence between the model and the values assessed by the respondents;

- *Mean absolute percent error* (MAPE), indicates the error between the estimated value and value of dependent variable as a percentage, obtained by using the model. It is the simplest statistical value for interpretation. It takes the values: 23%, 18% and 21% for three analysed cases (Bosnia and Herzegovina, Montenegro, and Serbia). These values represent again the satisfied level of correspondence between the model and the values assessed by the respondents;

- *Standard error* of the regression estimate (SE), is also called the standard deviation of regression. This statistical value is suitable for the formation of the so-called confidence intervals around the regression line. It indicates how much the value of the dependent variable, obtained by the model, can vary. It corresponds to the values: ± 0.736 in the case of Bosnia and Herzegovina, ± 0.645 in the case of Montenegro, and ± 0.771 in the case of Serbia. These variations are reasonable if we have in mind the fact that Likert's scale (1-5) has been used in assessing variables' values in the model.

According to the data given in *Table 2*, the lines that represent linearly the impact of independent variables (Iv1-5) to the dependant variable (Dv) are given below:

- *Case 1: Bosnia and Herzegovina, Eq. (3):*

$$\overline{Dv_{B\&H}} = 0.231 * Iv1 + 0.057 * Iv2 - 0.052 * Iv3 - 0.091 * Iv4 - 0.014 * Iv5 + 2.231 \quad (3)$$

- *Case 2: Montenegro, Eq. (4):*

$$\overline{Dv_M} = -0.019 * Iv1 + 0.156 * Iv2 + 0.091 * Iv3 - 0.012 * Iv4 - 0.063 * Iv5 + 2.477 \quad (4)$$

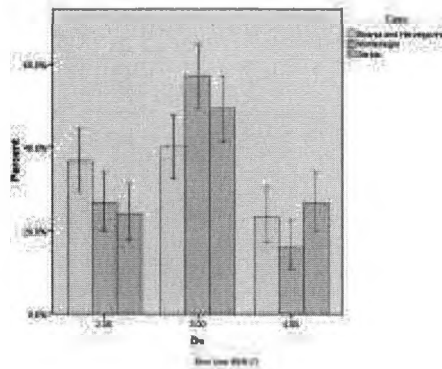
- *Case 3: Serbia, Eq. (5):*

$$\overline{Dv_S} = 0.159 * Iv1 - 0.127 * Iv2 - 0.056 * Iv3 - 0.194 * Iv4 - 0.009 * Iv5 + 3.380 \quad (5)$$

In addition to the analysis made in Excel Modules Solver, some numerical analyses were made in SPSS (ver. 17.0). The average values of the dependant variable estimated by the respondents are shown in Figure 2, and expressed in %, for each of the analysed categories, i.e., Bosnia and Herzegovina, Montenegro, and Serbia. It is obvious that the highest percentage of respondents (over 40%) from all three countries rated the level of institutional violence as *medium* (3). The smaller percentages were associated to *weak* (2) and *strong* (4) influences of institutional violence to which the citizens are exposed in accordance to the subjective judgments of the respondents from the analysed countries.

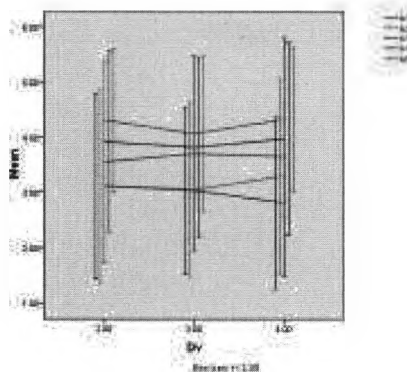
Due to the analysis of the linear dependence between the dependent and mean values of the independent variables (*Figure 3*), it becomes clear that variable Iv5 has the most pronounced influence on the dependent variable. Further, variable Iv3 takes the second place, on the third one is variable Iv1, on the fourth place is variable Iv2, and in the fifth position - variable Iv4. This analysis is done throughout the whole sample. Based on the analysis for each sample for each of three different countries, the data given in *Table 2*, were obtained.

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Source: created by the authors.

Figure 2. Percentage of Appearing Values 1-5 in the Set of Dependent Variable (DV)



Source: created by the authors.

Figure 3. Dependant Variable (DV) vs. Independent Variables (Iv1-5)

Table 2. Mean values of the independent variables and their impact to the dependant variable

Rank	Case 1: B&H	Case 2: Montenegro	Case 3: Serbia
1	Iv5 [4.447]	Iv1 [4.207]	Iv5 [3.501]
2	Iv3 [4.313]	Iv5 [4.133]	Iv3 [3.500]
3	Iv1 [3.887]	Iv3 [3.660]	Iv1 [3.002]
4	Iv2 [3.547]	Iv4 [3.087]	Iv2 [3.000]
5	Iv4 [3.013]	Iv2 [2.966]	Iv4 [2.500]

Source: own calculations.

In accordance to the mean values of the independent variables (Table 2), it can be concluded that the highest impact on the institutional violence has an interest motivation of the ruling nomenclature in the cases of Bosnia and Hercegovina, and Serbia. In the case of Montenegro, weak institutions of the system have the greatest influence on the phenomena of institutional violence. On the other side, the lowest impact to the institutional violence has dictation of “new elites” in the cases of Bosnia and Hercegovina, and Serbia, while reduction of freedom and democracy has the lowest impact on the institutional violence in the case of Montenegro. By analogy, it would be possible to interpret the rank of the remaining independent variables in the model.

Conclusions

The paper presents a theoretical and methodological framework for the quantitative modelling of the institutional violence level, caused by institutional underdevelopment, reduction of freedom and democracy, hegemony, dictation of "new elites", and the interest motivation of the ruling nomenclature. The research is based on the analysis conducted among the highly educated part of the population in Bosnia and Herzegovina, Montenegro, and Serbia. For the modelling purposes multiple linear regression method was used.

The functional dependencies between institutional violence, as the dependent variable and the fore mentioned social disorders that cause and deepen it, as the independent variables, were established. Based on the numerical analysis in Excel and SPSS, it was found that the prevailing influence of institutional violence in all three of the above-mentioned states was estimated as *medium* (3), with smaller or larger variations. Also, the rank of independent variables influence on the dependant variable has been established on the basis of each of the analysed samples from the three observed transition economies. In addition, the level of the impact of independent variables on the institutional violence at the level of the entire sample was determined, while the dominance of the interest motivation of the ruling nomenclatures prevails. According to the above stated, the starting hypothesis in the paper has been fully verified.

Further research should be carried out in the direction of the possible inclusion of additional independent variables, or the establishment of different, more complex aspects of functional dependence among the variables. In addition, the questionnaires should be replaced by in-depth interviews and in such way, it would become possible to determine the reasons for the respondents' commitment to a certain linguistic/quantitative value of the degree of influence of the certain social disturbance(s) on the destructive institutional violence phenomenon.

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INSTITUCINĖ PRIEVARTA PIETRYČIŲ EUROPOJE

Dragan Radovic, Sanja Bauk, Mimo Draskovic, Milica Delibasic

SANTRAUKA:

Šiame straipsnyje aptariamas visuomeninio suvokimo tyrimas, pagrįstas aukštąjį išsilavinimą turinčių asmenų atrinktais pavyzdžiais dėl institucinės prievartos, kaip Serbijos, Juodkalnijos bei Bosnijos ir Hercegovinos vystymą stabdantį veiksnį. Darbo tikslas - kiekybiškai išanalizuoti penkių nepriklausomų kintamųjų poveikį, remiantis hipotetinio teorinio požūrio ir atitinkamų klausimų pagrindais: a) institucine nepakankama plėtra, b) ekonominės laisvės, demokratijos ir individualizmo mažinimu, c) stipriausia teorine valdysena, d) „naujųjų verslininkų“ ir „naujojo elito“ diktatūra, ir e) privilegijuotų pasirinkimų dominavimu ir valdančios nomenklatūros interesų priklausomam kintamajam motyvavimu, kurį mes apibūdinome kaip institucinio smurto egzistavimą visuomenėje. Straipsnis prasideda hipoteze, kad nepriklausomais kintamaisiais apibrėžti veiksniai daro didelę įtaką institucinio smurto, kaip pagrindinės plėtros ribos išraiškai ir palaikymui.

Kartotinis regresinis linijinis būdas yra metodiškai taikomas pavyzdžiams iš 150 atrinktų respondentų trijose prieš tai paminėtose šalyse. Rezultatai patvirtino hipotezės pagrįstumą ir, atitinkamai, svarbių socialinių reformų poreikį nepriklausomų kintamųjų dalyje, dėl kurių būtų sumažintas institucinė prievarta šiose šalyse, arba alternatyvių institucijų įtaka.

REIKŠMINIAI ŽODŽIAI: institucinė prievarta, alternatyvios institucijos, institucinis pliuralizmas, kartotinis regresinis linijinis būdas.

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ECONOMIC ANALYSIS OF SUSTAINABLE TOURISM: A CASE STUDY OF NOTTINGHAM¹

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Evaluation of Financial and Economic Issues In Different Sectors

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ABSTRACT. *This paper focused on the economic analysis of the sustainable tourism using an example of cultural tourism. We evaluated the annual economic impact to the city of Nottingham based on the causal chain model that was fulfilled from the perspective of the selected evaluation criteria. Our results yielded the feasibility and practicability of the evaluation method based on the new taxonomy of sustainable cultural tourism. The combined evaluation method enables policy-makers to evaluate comprehensively the overall impact of each attraction and locate the attraction in the cultural space by taking both economic and cultural impacts into account.*

KEYWORDS: sustainable tourism, tourism development policies, cultural tourism, tourism economics, economic evaluation, Nottingham.

JEL classification: L83, M31, O30.

Introduction

Sustainable tourism represents a very important tool for the economic and social development of any country and offers solutions to unemployment of such volatile social groups as youth and young adults (Štreimikienė *et al.*, 2014; Aranburu *et al.*, 2016). The importance of sustainable tourism has been embedded into the policies of the European Union (EU) that has an established policy aimed at promoting tourism with the goal of maximizing the industry's contribution to the economic growth and employment. This principle has been included into the EU Lisbon Treaty (Article 19).

One of the forms of sustainable tourism, perhaps its purest form, is sustainable cultural tourism (especially intangible cultural tourism). Visiting cities and villages, places of interests of places otherwise connected to historical and cultural events, provides the most sustainable form of supporting local economy, culture and social awareness (Čábelková, 2013; Chiabai *et al.*, 2014; Mitsche, Strielkowski, 2016; Halkiv, Kulyniak, 2016; Fodness, 2016; Valylchak, Halachenko, 2016). Moreover, the cultural tourism contributes to the social justice (Jamal, Camargo, 2014; Niemczyk, 2015; Weaver, Jin, 2016; Pjerotic, 2017).

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Our paper investigates how to model causes and measure the consequences of sustainable cultural tourism by evaluating the economic and cultural impacts caused by cultural tourist attractions. We employ the causal chain model that was fulfilled from the perspective of the selected evaluation criteria.

Our research focused on the developing a theoretically-based and practically applicable method for measuring and combining the economic and cultural impacts of cultural attractions. The methods have been applied to two cultural attractions in the city of Nottingham, United Kingdom, namely the Nottingham Contemporary (an art centre, hereinafter abbreviated as NC) and the Galleries of Justice (a museum, abbreviated as GOJ).

This paper is structured as follows: Section 1 briefly discusses the casual chain model used in this study. Section 2 introduces the methodology and tools. Section 3 explains the data collection process, samples and outcomes. Section 4 reports and discusses the results of the economic impact of the art gallery. Section 5 outlines the results of the economic impact of the sustainable cultural tourism of the art gallery. Section 6 summarizes the adjusted economic impacts. Finally, the Conclusions and discussions sections summarizes the main findings of the paper, provides policy implications and suggests pathways for further research on this timely and interesting topic.

1. Casual Chain Model

The McKercher, du Cros (2002) and McKercher (2002) typology defines and classifies cultural tourists. For convenience, this will be referred to as the typology. There are two dimensions to this typology. The first is causal: an account of how the tourists' visits to the cultural attraction come about. The second is a mental element: the effect of the visit on the tourists' mind. In this chapter, a cultural tourism taxonomy will be constructed underpinning the typology and examining some of the implications of this for the economic value of cultural tourism.

An analysis of the causal chain leading to a tourist visit was introduced into the literature by Young *et al.* (2005), adapting an earlier model of the causal chain which encompasses uncertainty in the chain leading from stimulus to outcome. In this section, the causal chain model is applied to cultural tourist visits to destinations, which means it underpins the causal dimension of the typology. This assists in explaining the contribution the attraction makes to the visit to the destination (Jenčková, Abrahám, 2015).

Calling on seminal contributions by Sen (1977; 1982; 1983) in the literature on meta-preferences, Young *et al.* (2008) distinguish between participation in a cultural activity for the satisfaction of established preferences, and participation for the satisfaction of meta-preferences, i.e. expanding the preference function by learning to like a new cultural activity. By applying this to cultural tourism, an economics-based theoretical model will be derived for the typology's distinction between deep and shallow cultural tourist experiences: a shallow experience satisfies preferences, a deep one satisfies meta-preferences.

The causal chain model has implications for the relative effectiveness of alternative stimuli to cultural tourism. The preference analysis has implications on the economic consequences of cultural tourism for the tourist: an experience which expands the visitor's preferences has a long-term investment value.

In the first place, the causal chain model and meta-preference model support the typology and elaborate on it. However, in doing this it also suggests the existence of an additional type of cultural tourist not distinguished in the typology.

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2. Methodology and Tools

In this paper, the economic impact of the sustainable cultural attraction is defined as the aggregated uplift expenditure within the destination, made by the cultural tourists who visited the destination fully or partially because the attraction is there. The empirical objective of the study is to use the theoretical model to evaluate the economic impact on the local economy caused by tourist visitors at Nottingham Contemporary (NC) and at the Galleries of Justice (GOJ). This section explains how the economic impacts caused by the tourist visitors at NC and the GOJ can be evaluated.

The assessment of economic impact counts only tourist visitors' expenditure within the city of Nottingham, United Kingdom. This includes expenditures on purchasing goods or services only while the visitors were in Nottingham. Therefore, expenditure on travel to get to Nottingham is not attributable to the economic impact evaluation. The total expenditure used for evaluating the economic impact caused by a certain attraction only counts to the extent of the uplift in expenditure created by the attraction. In other words, it is the amount of money that was spent within the city and directly related to tourist visits to the attraction in question. Each tourist site attracts two different types of visitor (i.e. local visitors and tourist visitors); the tourist visitors are the ones who bring economic impact in the local economy. Because the local visitors to the attraction live locally, we assume that even if they had not come to the attraction, they would have spent their money somewhere else within the city.

The following items are necessary for evaluating the economic impact that was caused by an attraction in line with Young *et al.* (2010):

- Economic impact caused by an attraction;
- Expenditure per interviewed tourist party;
- Average no. of tourist visitors per party;
- Average expenditure per tourist visitor;
- Probability uplift caused by the attraction;
- Average probability uplift expenditure per tourist visitor;
- No. of tourist visitors per annum;
- Estimated expenditure of all tourist visitors per annum.

As the economic impact is based on expenditure, 'the expenditure per tourist visitor' is a crucial figure for the evaluation of economic impact. It can be calculated by using the survey data: the average tourist expenditure per interviewed party divided by the average number of tourist visitors per party.

However, not all the expenditure of each tourist visitor can be attributed to the economic impact caused by the attraction. Here, Δp is the probability uplift created by the attraction; in other words, the addition to the probability of visit caused by the attraction enables us to estimate the amount of expenditure within the city that can be ascribed to the attraction.

Furthermore, $\Delta p = ck$, c and k can both be calculated by using the survey results. The product of the average expenditure per tourist visitor and the probability uplift caused by the attraction gives the average probability uplift expenditure per visitor. Therefore, the final economic impact caused by an attraction equals 'the average probability uplift expenditure per tourist visitor' multiplied by 'the number of tourist visitors per annum'.

This is the method for calculating the amount of expenditure during the visits that can be attributed to the attraction. There may be further attributable expenditure as the result of a multiplier process and the result of return visits making up the total long term economic

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contribution, but this is not included in our assessment of the immediate economic impact of attractions. Sections of the paper that follow reveal the above economic impact computation method, calculating and also considering the economic impact caused by NC and the GOJ.

3. Data Collection

The survey collection at the Nottingham Contemporary started on 18th March 2010 and finished on 6th June 2010. During this period, two exhibitions: Star City and Uneven Geography were showing at Nottingham Contemporary.

Two different versions of questionnaires were collected, designed for two different groups of visitors to Nottingham Contemporary. One version of the questionnaire was designed for the local visitors (i.e. people living in Nottingham). The other version of the questionnaire is designed for visitors who travelled from outside of Nottingham and visited Nottingham Contemporary. As mentioned before, both versions of the final questionnaires were pre-tested among a group of visitors to the gallery. After modifications, both versions of questionnaires were finalized. No problems occurred with respondents' understanding of the questionnaires during the data collection.

In NC, all of the participating local and tourist visitors were interviewed at the door on their way out, or around the gallery shop after their visits to the galleries. The interviewer gave out tote bags to interviewed visitors once they had completed their questionnaires as incentives.

The target for questionnaire collection was 400 questionnaires in total initially. However, during the permitted data collection period, 435 valid questionnaires were collected, which include 255 local visitor questionnaires and 180 tourist visitor questionnaires.

The survey collection at the GOJ started on 28th April 2010, and finished on 20th June 2010, lasting for nearly two months. The initial target was collecting 400 questionnaires overall. However, during the permitted data collection period, 380 valid questionnaires were collected eventually, which included 152 local visitor questionnaires and 228 tourist visitor questionnaires.

In the GOJ, visitors were interviewed in the Transportation section, the Gallery of Narrow Marsh, or after the performance tour on their way to the exit. The reason for conducting the interviews at the above places was because at those interview points the visitors had already completed their performance tours guided by the staff at the GOJ, but also there were tables and chairs at those interview points, which made it easier for the interviewer to approach tourists. All of the above survey points were right after their 'marching activity' in the prison yard, as some of the visitors wanted to sit down and have a rest. All of the tourists would also have finished their performance tours at those interviewing points, and so could provide valid answers to the questions in the questionnaires.

4. Economic Impact of Nottingham Contemporary

The casual chain model method that was outlined above, has now been applied to NC in order to find out the economic impact of the sustainable cultural tourism (*Table 1*).

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Table 1. The Estimated Economic Impact Caused by NC

Economic Impact Caused by NC	Results
Expenditure per interviewed tourist party	£155.82
Average no. of tourist visitors per party	3.69
Expenditure per tourist visitor	£42.24
Probability uplift caused by NC	0.2295
Average probability uplift expenditure per tourist visitor	£9.69
No. of tourist visitors per annum	124,140
Estimated expenditure of all tourist visitors per annum	£1,203,467
Sample size	N=180

Source: authors' own results.

Table 2 summarizes the results of the essential figures for evaluating the economic impact caused by NC. The estimated total annual expenditure contribution caused by NC to the local economy was £1,203,467.

Averaging across the tourist visitor expenditure sample gives an estimated expenditure of £155.82 per interviewed party. Based on the survey, the average party size is 3.69 people. This gives an averaged expenditure per tourist visitor of £42.24. However, this amount of expenditure also includes the money that was spent within Nottingham by the tourist visitors who were not fully or partially influenced by the attraction, but who had happened to visit NC on arrival in Nottingham and heard about NC.

The probability uplift was 0.2295, so the uplift expenditure per tourist visitor directly related to NC was £9.69. According to the figure that was published by NC on the City of Legends, Nottingham Post, released on 28th July 2010, NC had welcomed 200,000 visitors during the first eight months since it opened in November 2009. This means that approximately 25,000 visitors came to NC for visits every month, which means that NC welcomes around 300,000 visitors each year.

Table 2. Full potential economic impact that can be caused by NC

Expenditure per tourist visitor	£42.24
Potential uplift that can be caused by NC	0.2994
Average full potential uplift expenditure per tourist visitor	£12.65
No. of tourist visitors per annum	124,140
Estimated expenditure of entire visitors per annum	£1,570,014
Sample size	N=180

Source: authors' own results.

Among the samples collected at NC, 180 out of 435 questionnaires were completed by tourist visitors, so the estimated proportion of tourist visitors at NC is 41.38%. Multiplying the number of total visitors per annum, 300,000, and the estimated proportion of tourist visitors, gives an estimated number of tourist visitors per annum of 124,140.

The average probability uplift expenditure per tourist visitor is £9.69, so the total annual economic impact caused by NC is £1,203,467. This means approximate 1.2 million pounds expenditure within Nottingham every year can be ascribed to NC.

As it becomes apparent, the aggregated background probability for NC was 0.7006, which means the full potential uplift that could be caused by NC was 0.2994, but only 76.64% of the full potential uplift was achieved. If it was fully achieved, the economic impact caused by NC would be £366,546 higher than the actual estimated one (i.e. £1,203,467).

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The estimated economic impact is based on the survey data. To assure the estimated value is sufficiently reliable to be used for further recommendation, the degree of confidence in terms of the economic impact estimation needs to be specified. By following the equation:

$$\Pr\left(\bar{X} - 1.96 \frac{\sigma}{\sqrt{n}} < \mu < \bar{X} + 1.96 \frac{\sigma}{\sqrt{n}}\right) = 0.95 \quad (1)$$

a range of possible values should be identified within a 95% confidence level (Thomas, 2005). Here, μ represents the range of the estimated values, $\bar{X} \pm 1.96 \frac{\sigma}{\sqrt{n}}$ sets the boundaries of the confidence interval, \bar{X} is the mean of sample, and σ is the sample standard deviation. The value of $1.96 \frac{\sigma}{\sqrt{n}}$ for the probability uplift of NC equals 5.03, therefore, the 95% confidence interval of NC probability uplift is $0.1792 < \Delta p < 0.2798$.

Table 3. The Confidence interval of the economic impact caused by NC

NC Economic Impact	standard Δp	low Δp	high Δp
Average uplifted expenditure per head	£9.69	£7.50	£11.74
No. of tourist visitors per annum	124,140	124,140	124,140
Estimated annual economic impact	£1,203,467	£930,638	£1,457,722

Source: authors' own results.

Using the average expenditure per head (i.e. £42.24) to multiply with the low and high NC probability uplifts (i.e. 0.1792 and 0.2798) separately, it gives the range of values for the total annual economic impact, £930,638 < ENC < £1,457,722 (E represents the value of the total annual economic impact). Hence, it can be concluded that we are 95% confident that the annual economic impact caused by NC falls between the range of £930,638 and £1,457,722.

5. Economic Impact of the Galleries of Justice

In this section, a similar computation method for evaluating economic impact caused by an attraction is applied to the GOJ (Table 4). Due to the data source provided by the marketing team at the GOJ, the computation of economic impact caused by the GOJ is based on the expenditure per party.

Table 4. The estimated economic impact caused by the GOJ

Economic Impact Caused by the GOJ	Results
Average expenditure per interviewed tourist party	£161.01
Probability uplift caused by the GOJ	0.3724
Uplift expenditure per interviewed tourist party	£59.96
No. of tourist visitor parties per annum	13,345
Estimated expenditure of entire tourist visitors per annum	£800,174
Sample size	N=228

Source: authors' own results.

Table 5 summarizes the results of the necessary figures for evaluating the economic impact caused by the GOJ. Averaging across the sample of expenditure per tourist visitor party gives an estimated average expenditure of £161.01 per interviewed party. As in the NC case, this amount of expenditure also includes the money that was spent in Nottingham by the tourist parties who were not fully or partially influenced by the GOJ, but who had happened to visit the GOJ upon arriving in Nottingham and heard about the GOJ. Hence the uplifted

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expenditure per party can be calculated by multiplying the average expenditure per interviewed tourist party and the aggregated probability uplift caused by the GOJ (0.3724), giving a value of £59.96.

The data source provided by the GOJ marketing team indicates that 22,241 parties visited the GOJ from April 2009 to March 2010. Among the survey samples collected at the GOJ, 228 out of 380 questionnaires were completed by tourist visitor parties, so the estimated proportion of tourist visitor parties is 60%. Multiplying the total number of tourist visitor parties per annum at the GOJ with the estimated percentage of tourist visitor parties provides an estimated number of tourist visitor parties of 13,345 per annum at the GOJ. Because the average uplifted expenditure per interviewed tourist party was £59.96, the total annual economic impact caused by the GOJ is £800,174.40. In other words, approximately 0.8 million pounds was spent within Nottingham by tourist visitors which can be ascribed to the GOJ per annum.

Table 5. The full potential economic impact that can be caused by the GOJ

Economic Impact Caused by the GOJ	Results
Average expenditure per interviewed tourist party	£161.01
Potential uplift can be caused by the GOJ	0.4702
Full potential uplift expenditure per interviewed tourist party	£75.71
No. of tourists visitor parties per annum	13,345
Estimated expenditure of entire tourist visitors per annum	£1,010,284
Sample size	N=228

Source: authors' own results.

Table 5 summarizes the results of the necessary figures for evaluating the economic impact caused by the GOJ. Averaging across the sample of expenditure per tourist visitor party gives an estimated average expenditure of £161.01 per interviewed party. As in the NC case, this amount of expenditure also includes the money that was spent in Nottingham by the tourist parties who were not fully or partially influenced by the GOJ, but who had happened to visit the GOJ upon arriving in Nottingham and heard about the GOJ. Hence the uplifted expenditure per party can be calculated by multiplying the average expenditure per interviewed tourist party and the aggregated probability uplift caused by the GOJ (0.3724), giving a value of £59.96.

Table 6. The full potential economic impact that can be caused by the GOJ

Economic Impact Caused by the GOJ	Results
Average expenditure per interviewed tourist party	£161.01
Potential uplift can be caused by the GOJ	0.4702
Full potential uplift expenditure per interviewed tourist party	£75.71
No. of tourists visitor parties per annum	13,345
Estimated expenditure of entire tourist visitors per annum	£1,010,284
Sample size	N=228

Source: authors' own results.

As one can see, the aggregated background probability for the GOJ was 0.5298, which means the full potential uplift was 0.4702. In this case, the potential uplift only achieved 79.21%. If the full potential probability uplift was achieved, the economic impact caused by the GOJ would be just over 20% higher than the estimated annual economic impact value.

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For similar reasons to explained in the previous section and based on the equation (1), we can calculate the range of possible economic impact values that should be identified within a degree of 95% confidence. The value of for the probability uplift of the GOJ is equal to 5.10, hence, the 95% confidence interval for the GOJ probability uplift is $0.3214 < \Delta p < 0.4235$.

Table 7. The confidence interval of the economic impact caused by the GOJ

GOJ Economic Impact	standard Δp	low Δp	high Δp
Average uplift expenditure per tourist party	£59.96	£51.74	£68.18
No. of tourist visitor parties per year	13,344.60	13,344.60	13,344.60
Estimated annual economic impact	£ 800,142.22	£ 690,512.04	£ 909,836.76

Source: authors' own results.

Using the average expenditure per interviewed party (i.e. £161.01) to multiply with the low and high GOJ probability uplifts (i.e. 0.3214 and 0.4235) separately gives the range of values for the total annual economic impact, £690,512.04 $< E_{GOJ} < £909,836.76$. Therefore, we can conclude that we are 95% confident that the annual economic impact caused by the GOJ falls within the range of £690,512.04 and £909,836.76.

6. Adjusted Economic Impacts

The economic impact calculation, following Young *et al* (2010), has the advantage that it splits the impact into items and explains why the economic impact figure has the value it does. However, as a method of producing an accurate point to estimate the economic impact, it relies on the assumption that the probability uplift and the expenditure for each individual or party are uncorrelated. This is so the mean uplift and mean expenditure can be multiplied together to calculate aggregate uplifted expenditure.

In fact, the estimated correlations between the probability uplift and expenditure at the two attractions are as follows.

Table 8. Correlations between probability uplift & expenditure per head (NC)/party (GOJ)

NC	probability uplift & expenditure per head	Correlation coefficient	-0.1541
		Test value	-2.0805
GOJ	probability uplift & expenditure per party	Correlation coefficient	-0.3012
		Test value	-4.7479

Source: authors' own results.

The results in *Table 8* suggest that at NC, the probability uplift and expenditure per head have a negative correlation coefficient (-0.1541), because the 178 degrees of freedom provides a critical T-value of 1.9734 for a two-tailed test at the 5% level, and the significance test value of probability uplift and expenditure per head is -2.0805, which is smaller than the negative critical T-value (-1.9734), therefore, H_0 can be rejected, meaning probability uplift and expenditure per tourist visitor at NC have a significant negative correlation.

In the GOJ case, the probability uplift and expenditure per party also have a negative correlation coefficient (-0.3012), because the 226 degrees of freedom provides a critical T-value of 1.9705 for a two-tailed test at the 5% level, and the significance test value of probability uplift and expenditure per head is -4.7479, which is smaller than the negative

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critical T-value (-1.9705), so H_0 can also be rejected, meaning probability uplift and expenditure per tourist party at the GOJ have a significant negative correlation.

Both correlations are negative and significantly different from zero at the 5% level. This is an effect that the foregoing method of Young *et al* (2010) does not take into account. The way to allow for the negative correlations is to calculate the probability uplift times expenditure at the individual level and then compute the mean. In other words, to compute the mean of the products rather than the product of the means. The results of doing this are as follows.

Table 9. Adjusted economic impact at NC

Uplift expenditure per interviewed tourist visitor	£7.35
No. of tourist visitors per annum	124,140
Adjusted estimated annual economic impact	£912,077
NC Sample size	N=180

Source: authors' own results.

Table 10. Adjusted economic impact at the GOJ

Uplift expenditure per interviewed tourist party	£32.31
No. of tourist visitor parties per annum	13,345
Adjusted estimated annual economic impact	£431,161
GOJ Sample size	N=228

Source: authors' own results.

One has to note that *Table 9* for NC is a revised version of *Table 2*, and *Table 10* for the GOJ is a revised version of *Table 5*. One cause of the above results may be that tourist visitors who came to Nottingham only or mainly for the attractions had more concentrated or limited thing/things that they wanted to accomplish while they were in Nottingham. For some of them, visiting NC/the GOJ maybe was the only plan that they had in mind, therefore, after the activity was done, they would then leave the city and return home. In this kind of visiting process, tourists spent less time in the city, hence, less spending (e.g. transportation, food, hotels, etc.).

As for the tourists who spent more money in the city with a smaller probability uplift expenditure by the attraction, this may be because they had several reasons to visit the city and visiting NC/the GOJ was only one of the minor reasons. Since they had more activities that they would like to accomplish in the city, so they spent a longer period in the city and this automatically involves more expenditure.

Conclusions and Discussions

In all senses, one can see that the economic impact of NC is greater than that of the GOJ. This is especially so in terms of the figures for the 'Adjusted Probability Uplift'. Referring back to *Table 2* and *Table 5*, the GOJ has a larger probability uplift than NC (0.3724 compared with 0.2295). Expenditure per tourist party at the GOJ is larger than at NC (£161 compared with £156). Despite these two factors, the economic impact of NC is larger than that of the GOJ because the visitor numbers are higher at NC. The estimated annual number of tourist visitors at NC is 124,140. At the GOJ, there is an estimated number of 13,345 tourist parties per year. With an average party size of 2.81, this amounts to 37,499 tourist visitors per year. Tourist visitors to the GOJ spend more, and a larger percentage of

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their expenditure can be attributed to the attraction. NC has a bigger economic impact, because it has more than three times as many tourist visitors.

Based on the own developed theoretical model presented in this study, the empirical part of this research can be replicated at other attractions within the city of Nottingham as well as in any other given city with the similar background, facilities and scope. By collecting more values for the economic and cultural impacts caused by other attractions in Nottingham, it could provide valuable information on the economic effectiveness and cultural influences of tourism development in the evaluated area (the city of Nottingham). It could thereby help the policy makers to understand whether further tourism investment and development should be encouraged, and how, to deliver a balanced society. If research based on this were to provide substantive answers, then local government could compare the results among the attractions and tailor strategy and planning (e.g. further investment, cut-backs, promotions, etc.) accordingly. This comparison would enable local policy-makers and stakeholders to design effective policies in fostering sustainable tourism and developing sustainable cultural heritage.

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EKONOMINĖ DARNIOJO TURIZMO ANALIZĖ: NOTINGAMO TYRIMAS

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SANTRAUKA

Šis darbas yra sutelktas į darniojo turizmo ekonominę analizę, atliktą pasitelkus kultūrinio turizmo pavyzdį. Remiantis priešasčių grandinės modeliu, kuris buvo sudarytas iš pasirinktų vertinimo kriterijų, įvertinta kasmetinė ekonominė įtaka Notingamui. Tyrimo rezultatai atskleidė vertinimo metodo, sudaryto pagal naują kultūrinio turizmo taksonomiją, tinkamumą ir pritaikomumą. Bendrasis vertinimo metodas politikos formuotojams leis visapusiškai įvertinti bendrąją kiekvieno lankomo objekto įtaką ir nustatyti žmonių lankomų objektų vietą kultūrinėje erdvėje atsižvelgus ir į kultūrinę, ir į ekonominę įtaką.

REIKŠMINIAI ŽODŽIAI: darnusis turizmas, turizmo plėtros politika, kultūrinis turizmas, turizmo ekonomika, ekonominis vertinimas, Notingamas.

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19. Zajednički naučnoistraživački projekti u okviru naučne i tehnološke saradnje između Crne Gore i Bosne i Hercegovine u 2012. i 2013.godini, naziv: "Priprema metodoloških uslova za aplikaciju na projekat FP7 Evropske Unije za temu: Ekonomska institucionalizacija u Bosni i Hercegovini i Crnoj Gori kao uslov za članstvo u Evropskoj uniji". Učesnici u projektu iz CG (sa FZP Kotor): 1. dr Veselin Drašković, red. prof. (vođa projekta), 2. dr Mimo Drašković, docent, 3. mr Jelena Stjepčević i 4. doktorant mr Dragan Radović, saradnik u nastavi.
20. IPMA-Project manager; Realizacija projekta rekonstrukcije hotela „Centar” u Igalu,2014/15

Rođen u Kotoru 11.10.1968.godine. Oženjen je, ima četvero djece. Završio je srednju školu u Herceg-Novom 1987., zatim upisuje Ekonomski fakultet u Sarajevu koji zbog ratnih dešavanja završava na Ekonomskom fakultetu u Subotici – smjer Unutrašnja i spoljna trgovina. Akademske magistarske studije završio je na Pomorskom fakultetu u Kotoru 2009. na temu pod naslovom “Značaj ocjene rizika u projekt menadžmentu pomorskih firmi ”.

Radno iskustvo ;

od 1996. U banci „Cassa di risparmio di Parma e Piacenza“- Cariparma group, Italija ;

1997-1998. DOO “Goransko” Novi Sad, export-import ; 1999.- DOO „Pronik“ Herceg Novi ;

2000-2004. MUP CG - Državna bezbjednost ;

2004-2012. Agencija za Nacionalnu bezbjednost CG ;

2013. predsjednik Crnogorskog savjeta za bezbjednosnu politiku ;

2014. izvršni direktor Udruženja za upravljanje projektima Crne Gore

Honorarno je radio kao saradnik u nastavi na Fakultetu za pomorstvo u Kotoru i Fakultetu za menadžment u Herceg- Novom.

Učestvovao je sa referatima i člancima na više međunarodnih naučnih skupova i naučnoistraživačkim projektima u okviru naučne i tehnološke saradnje između Crne Gore i Bosne i Hercegovine, u okviru programa „Erasmus plus” obavio naučno istraživanje na Univerzitetu u Šćećinu(PL) . Objavio je kao autor i koautor 30 naučnih radova u međunarodnim časopisima, od čega su dva publikovana na SSCI listi.

Posjeduje međunarodni sertifikat Projekt menadžera IPMA.CH-EU level D, stalni je sudski vještak ekonomsko-finansijske struke ispred Ministarstva Pravde CG.

Prof. Dr Miomir Jakšić

1. Biografski podaci

Miomir Jakšić (rođen 1954. godine) je redovni profesor Ekonomskog fakulteta Univerziteta u Beogradu. Diplomirao na Ekonomskom fakultetu Univerziteta u Beogradu (1976.), i na Fakultetu političkih nauka Univerziteta u Beogradu (1976.). Magistrirao (1979.) i doktorirao (1982.) na Ekonomskom fakultetu Univerziteta u Beogradu. Od 1976. godine radi na Ekonomskom fakultetu Univerziteta u Beogradu, najpre kao asistent pripravnik, a kasnije biva izabran u nastavnička zvanja, za redovnog profesora Ekonomskog fakulteta Univerziteta u Beogradu izabran je (1993).

Profesor Miomir Jakšić bavi se temama iz oblasti: razvoja ekonomske misli, ekonomske istorije, makroekonomske teorije i makroekonomske politike. Autor je velikog broja članaka u domaćim i međunarodnim časopisima (uključujući i one na SSCI listi), monografija, knjiga i udžbenika, kao i radova prezentovanih na međunarodnim i domaćim naučnim i stručnim skupovima. Profesor Miomir Jakšić aktivno učestvuje i u organizaciji i realizaciji naučno-istraživačke delatnosti na Ekonomskom fakultetu, ali i šire. Rukovodilac je naučno-istraživačkog projekta «*Podsticanje reformi u privredi Srbije – rast, zaposlenost i konkurentnost*» koji finansira Ministarstvo za nauku i tehnološki razvoj, bio je u dva mandata član Matičnog odbora Ministarstva nauke za društveno-humanističke nauke, a trenutno je član Veća oblasti društveno-humanističkih nauka Univerziteta u Beogradu, Stručnog veća za ekonomske, pravno-ekonomske nauke Univerziteta u Beogradu, predsednik odbora fondacije Vlajko Kalenić, Odbora za akreditaciju naučno-istraživačkih organizacija Ministarstva nauke i obrazovanja Republike Srbije. Profesor Jakšić je član Predsedništva NDES i glavni urednik časopisa Ekonomske ideje i praksa.

Profesor Jakšić je bio koordinator TEMPUS projekta CD JEP-41116-2006 «**Formation bilingue en économie, avec double diplôme à Belgrade (ECOSERBE)**», kao i član koordinacionog tima TEMPUS projekta CD JEP 19040-2004: «**Magistratura bilingue de Macroeconomie avec double diplomation en Serbie**». Profesor Jakšić je učestvovao u formiranju naučno-istraživačkog podmlatka iz oblasti ekonomskih i šire društvenih nauka. Bio je mentor za veliki broj magistrskih teza i više od deset doktorskih disertacija na Ekonomskom fakultetu u Beogradu, ali i na drugim fakultetima Univerziteta u Beogradu, kao i univerziteta u Srbiji.

Profesor Miomir Jakšić realizuje nastavu na sva tri ciklusa akademskih studija na Ekonomskom fakultetu Univerziteta u Beogradu. Na osnovnim akademskim studijama predaje predmete: Osnovi makroekonomije, Makroekonomska analiza, Istorija ekonomije; na diplomskim akademskim studijama predaje predmete: Makroekonomija – analiza i politika; na doktorskim studijama predaje predmete: Makroekonomska analiza 1-D, Makroekonomska analiza 2-D.

Profesor Miomir Jakšić obavljao je odgovorne funkcije na Ekonomskom fakultetu u Beogradu – bio je dekan Ekonomskog Fakulteta, prodekan Ekonomskog fakulteta, šef Centra za međunarodnu saradnju Ekonomskog fakulteta, šef Katedre za ekonomsku teoriju i analizu, predsednik Saveta Ekonomskog fakulteta u tri mandata, Bio je član Saveta Agencije za energetiku Republike Srbije (2005-2011).

Profesor Miomir Jakšić je član naučnih i stručnih organizacija: redovni član i potpredsednik Akademije ekonomskih nauka, redovni član Naučnog društva ekonomista Srbije, član Naučnog društva Srbije. Bio je glavni redaktor Ekonomske i poslovne enciklopedije i Ekonomskog rečnika.

Profesor Miomir Jakšić je autor 27 knjiga, redaktor 15 zbornika, 200 naučnih radova od kojih je 30 objavljeno u inostranstvu, 5 na SSCI listi. Naučni doprinosi profesora Miomira Jakšića obuhvataju sledeće oblasti ekonomske nauke: ekonomska teorija, razvoj ekonomske misli, makroekonomska teorija i radovi posvećeni azijskom načinu proizvodnje koji su objavljeni i citirani u inostranstvu.

Naučni doprinos profesora Miomira Jakšića razvoju nauke u oblasti ekonomije i šire društveno-humanističkih nauka, opredelio nas je da ga predložimo za dopisnog člana Srpske akademije nauka i umetnosti.

Spisak radova

Napomena: spisak radova će u konačnoj verziji biti skraćen na 20 radova uz elektronsku verziju spiska svih radova

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3. Elementi makroekonomske analize (1985), koautor, Savremena administracija, Beograd.
4. Principi makroekonomije (1987), koautor, Savremena administracija, Beograd.
5. Svetski kapitalistički sistem (1987), Ekonomski fakultet, Beograd.
6. Principi ekonomije (I izd., 1989, tri izdanja), koautor, Savremena administracija, Beograd.
7. Doktrine velikih ekonomista, koautor, (1991), Ekopres.
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Na osnovu čl.83. i 86. Zakona o univerzitetu ("Sl.glasnik Republike Srbije" br.54/92), Izorno veće Ekonomskog fakulteta Univerziteta u Beogradu, na sednici održanoj 24.03. 1993.godine, donelo je

O D L U K U

I Dr MIOMIR JAKŠIĆ, vanredni profesor Ekonomskog fakulteta Univerziteta u Beogradu

b i r a s e

u zvanje i na radno mesto redovnog profesora, na neodredjeno vreme za predmet Razvoj i savremena ekonomska misao.

II Ova Odluka u smislu čl.86. Zakona o univerzitetu podleže davanju saglasnosti od strane stručnog veća Univerziteta u Beogradu.

III Ovu Odluku dostaviti: dr Miomiru Jakšiću, Univerzitetu u Beogradu, Službi za pravne i opšte poslove i Arhivi Fakulteta.



DEKAN
EKOONOMSKOG FAKULTETA

Prof. dr. Predrag Jovanović Gavrilović

BIOGRAFSKI PODACI

Andjelko S.Lojpur

Ime organizacije / preduzeća: **EKONOMSKI FAKULTET PODGORICA**

Ime osobe: **Andjelko S.Lojpur**

Zanimanje: **Profesor, dipl. ek.**

Datum i mjesto rođenja: **16/11/1955. Mostar**

Godine radnog iskustva u preduzeću: **37;**

Članstvo i aktivnosti u profesionalnim udruženjima: član SEJ, član SE RCG, predsjednik sekcije za menadžment SE RCG, predsjednik skupštine i član UO Udruženja procjenjivača CG, član udruženja i član upravnog odbora Crnogorskog udruženja za menadžment; član udruženja i član upravnog odbora Udruženja procjenjivača, vodeći analitičar u Institutu za menadžment, predsjednik Komisije za konkurentnost UPCG, član Savjeta za Visoko obrazovanje RCG (u ranijem sazivu), član UO Instituta računovođa i revizora CG, član Ekonomsko-socijalnog savjeta RCG, član Savjeta za vode Vlade CG, potpredsjednik Savjeta za nauku; predsjednik Savjeta za nauku CG, član Savjeta za visoko obrazovanje CG; predsjednik Forumu Crnogorske asocijacije menadžera (u ranijem sazivu) i drugo.

GLAVNE KVALIFIKACIJE:

- biran sam u zvanje redovnog profesora na sljedećim disciplinama: Menadžment, Osnove menadžmenta, Razvoj organizacije, Transformacija organizacije na Ekonomskom fakultetu u Podgorici i Teorije menadžmenta na Fakultetu za pomorstvo u Kotoru, Liderstvo na Fakultetu za turizam i hotelijerstvo u Kotoru i dr..
- prorektor Univerziteta Crne Gore (obavljao funkciju u dva mandata),
- obavljao funkciju prodekana za naučnoistraživački rad i saradnju sa privredom na EF u dva mandata;
- glavi pregovarač između Crne Gore i EU za tri poglavlja; poglavlje 25 – obrazovanje i kultura; poglavlje 26 – Nauka i istraživanje; 10 – Informatičko društvo i mediji.
- rukovodilac primjenjenih postdiplomskih studija menadžmenta EF-a;
- rukovodilac postdiplomskih studija smjer „Menadžment biznisa“ i „Menadžment u obrazovanju“, na akademskim studijama EF-a;
- rukovodilac smjera „Menadžment“ na akademskim studijama na fakultetu;
- bio angažovan kao savjetnik Agencije za prestrukturiranje privrede i strana ulaganja Vlade CG za privatizaciju i menadžment;
- angažovan kao predavač po pozivu na postdiplomskim i doktorskim studijama na više fakulteta u okruženju;
- više puta boravio u inostranstvu u posjeti raznim fakultetima, s tim što sam obavio dvije specijalizacije u inostranstvu: Univerzitet u Pitsburgu, 2003. godine, London School of Economics and Political Science (LSE), 2005. godine); Ekonomski fakultet u Ljubljani;
- predsjednik redakcije časopisa „Računovodstvo i revizija“, ISRR Crne Gore Podgorica;
- član Izdavačkog savjeta časopisa “Montenegrin Journal of Economics”; Podgorica;
- član Izdavačkog savjeta časopisa “Acta Economica”, EF, Banja Luka;
- Član Editorial Council časopisa “Computer Science and Informtaion Systems”, ComSIS Consortium;

- bio angažovan kao član ili predsjednik borda direktora u: Telekomu, JP Luka Kotor; Autoremont Podgorica, Marina Bar, Primorka Bar; Barska plovidba Bar, Duvanski kombinat Podgorica, Institut »Dr simo Milošević« Igalo, Luka Bar i drugo.
- koordinator dva Tempus programa: „Razvoj i unapređenje malih i srednjih preduzeća“ EF sa Univerzitetom iz Graca i Paderborna, i „Razvoj novog nastavnog plana iz računovodstva i finansija“, 2007; partneri: Ekonomski fakultet Ljubljana, Univerzitet iz Griniča, Menadžment akademija P.Kozminski iz Varšave.
- rukovodilac više specijalističkih kurseva i sl.
- izvodio nastavu na Fakultetu za pomorstvo i Fakultetu za turizam i hotelijerstvo u Kotoru, Fakultetu za sport i fizičko vaspitanje u Nikšiću, Fakultetu za menadžment i proizvodnju u Trebinju i dr.,
- vodio sam više specijalitičkih kurseva koje je organizovao Ekonomski fakultet, sam ili u saradnji sa drugim institucijama kao što su Fond za razvoj, Republički sekretarijat za razvoj i sl; rukovodio kursevima za prestrukturiranje preduzeća, kursevima za izradu biznis plana i sl.
- bio angažovan kao panelista ili uvodničar na više domaćih i međunarodnih konferencija i sl.

PROJEKTI:

Kao rukovodilac i saradnik učestvovao sam na izradi više projekata od kojih je većina implementirana. Navodimo neke od njih:

- 1) Studije "Programa restrukturiranja KAP-a" 1992.godine;
- 2) Studija sveobuhvatnog prestrukturiranja JP Luka Bar, Podgorica, 1993. - rukovodilac.
- 3) Studija sveobuhvatnog prestrukturiranja DP Zavod za geološka istraživanja, Podgorica, 1993. – rukovodilac.
- 4) Procjena vrijednosti DP "Prekookeanska plovidba" Bar, Podgorica, 1993. - rukovodilac.
- 5) Program prestrukturiranja DP "Drvoimpex" - Podgorica, 1993. - rukovodilac.
- 6) Program prestrukturiranja JP "Luka Kotor" Kotor, 1993. - rukovodilac.
- 7) Razvoj informacionog sistema Duvanskog kombinata Podgorica, 1993. - rukovodilac.
- 8) Program transformacije DP "Crna Gora" Nikšić, Podgorica, 1995.- rukovodilac.
- 9) Program organizacionog restrukturiranja DP Crna Gora" Nikšić, Ek. fakultet, Podgorica, 1995.
- 10) Program transformacije JP Rudnik uglja Pljevlja, Podgorica, 1997., rukovodilac;
- 11) Stručni saradnik na programu transformacije i implementacije KAP-a 1994-1996.godina;
- 12) Program transformacije JP PTT Crne Gore, Elektrotehnički fakultet, Podgorica 1997., rukovodilac;
- 13) Program privatizacije VK Primorac" Kotor, Podgorica, 1998., rukovodilac;
- 14) Program procjene vrijednosti JP PTT Crne Gore, Ekonomski Podgorica 1998.g.; rukovodilac;
- 15) Program organizacionog restrukturiranja JP PTT Crne Gore, Podgorica, 1998.; rukovodilac;
- 16) Transformacija društvenog fonda SO Podgorica za građevinsko zemljište, poslovni prostor i puteve, Ekonomski fakultet, Podgorica, 1999.
- 17) Program opravdanosti osnivanja slobodne zone Luka Bar, Podgorica, 2000.g.; rukovodilac;

- 18) Program o ekonomskoj opravdanosti osnivanja operatora mobilne telefonije u Crnoj Gori, 2000.g rukovodilac;
- 19) Program prestrukturiranja Jadranskog brodogradilišta Bijela", 2002.g.; rukovodilac;
- 20) Program prestrukturiranja Duvanskog kombinata" Podgorica, 2003.g. Ekonomski fakultet, rukovodilac;
- 21) Program prestrukturiranja GP Gorica" Podgorica, 2003., Ekonomski fakultet, rukovodilac;
- 22) Izrada akcionog plana prestrukturiranja AD Luka Bar, 2003.g.
- 23) Procjena vrijednosti akcijskog kapitala „Jadranskog brodogradilišta Bijela, 2003. Ekonomski fakultet, rukovodilac.
- 24) Biznis plan JP Luka Bar, 2003.godina
- 25) Biznis plan JP Luka Kotor 2003. godina
- 26) Biznis plan Barske plovidbe, 2003.g.
- 27) Program privatizacije Barske plovidbe, Bar, 2003., rukovodilac,
- 28) Program transformacije i procjena vrijednosti NJP „Pobjeda Podgorica, 2004.g., rukovodilac
- 29) Procjena vrijednosti HTP Budvanska rivijera, Budva, 2004. godine, rukovodilac
- 30) Dostignuti nivo razvoja i kvaliteta saobraćajnog podsistema u privredi Crne Gore, 2004.rukovodilac
- 31) Ekonomska evaluacija projekta Feasibility study for construction of Bridge over 'Verige' Straits, Direkcija za izgradnju autoputeva Crne Gore, 2004.
- 32) "Definisanje dugoročnog rješenja kvalitetnog snabdijevanja vodom crnogorskog primorja – cost/benefit analiza varijantnih rješenja"; Regionalni vodovod Budva i Svjetska banka; 2004.
- 33) Studija, Pravci privrednog razvoja Crne Gore, Prostorni plan Crne Gore, koautor, 2005.
- 34) Analiza opravdanosti investicije i zaključenja ugovora između opštine Podgorica i firme „Gintaš“, Ekonomski fakultet, Podgorica, 2005.g.
- 35) Priprema tenderske dokumentacije za privatizaciju AD „Marina“ Bar; 2005.; rukovodilac
- 36) Monitoring „Implementacija ugovora o kupoprodaji akcija KAP-a i Rudnika boksita Nikšić, 2006. rukovodilac
- 37) Izveštaj o procjeni osnovnih sredstava DOO „MONTE PUT“ Podgorica, 2006. rukovodilac
- 38) Tenderska dokumentacija „V.Jakić, Pljevlja, 2006., rukovodilac
- 39) Procjena ekonomske nužnosti i opravdanosti, odnosno neopravdanosti zaključenja Ugovora o povjeravanju vođenja poslova kompaniji Glencor International AD (*Ugovor o upravljanju KAP-om*)- vještačenje; Ekonomski fakultet, Podgorica, 2006.
- 40) Koje su promjene nastupila u pogledu krajnjeg bilansa uspješnosti poslovanja KAP-a za vrijeme trajanja ugovora sa "Glencor-om" i da li je za KAP nastupila šteta, odnosno da li je ovaj ugovor za KAP bio štetan – vještačenje"; Ekonomski fakultet, Podgorica, 2006.
- 41) Izveštaj o procjeni nepokretnosti, postrojenja i opreme „V.Jakić“ Pljevlja, 2006.
- 42) Tenderska dokumentacija „HTP Boka H.Novi, 2007. rukovodilac,
- 43) Implementacije strategije održivog razvoja, Kancelarija za održivi razvoj CG, 2007.
- 44) Izbor najboljeg preduzeća 2006. godine, Direkcija za razvoj malih i srednjih preduzeća, Podgorica, 2006.
- 45) Konverzija duga prema članovima odbora direktora AD „Marina“ Bar u akcijski kapital, 2007.
- 46) Izveštaj o procjeni nepokretnosti, postrojenja i opreme „FEP Plužine, 2007.

- 47) Izvještaj o procjeni materijalne imovine preduzeća u stečaju „Građevinar“ AD Pljevlja, 2007. rukovodilac,
- 48) Biznis plan „Vektra Jakić“ Pljevlja, 2007.
- 49) Monitoring „Feasibility studija autoputa Bar – Boljare“, Ministarstvo pomorstva , Vlada CG, 2007.
- 50) Monitoring „Implementacija Ugovora o prodaji „Željezare“ Nikšić; Vlada CG, 2007.
- 51) Strategija privatizacije „Luka Bar“ Bar; Ministarstvo pomorstva i saobraćaja, Vlada CG, septembar, 2007.
- 52) Strategija privatizacije „Montenegro airlines“, Ministarstvo pomorstva i saobraćaja, Vlada CG, septembar, 2007.
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- 55) Analiza efekata dosadašnje privatizacije u Crnoj Gori, Ekonomski fakultet Podgorica, EF Ljubljana, EF Beograd, 2008, rukovodilac.
- 56) Strategijska analiza funkcionisanja KAP-a, Ekonomski fakultet Podgorica, 2008. rukovodilac.
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- 60) Izvještaj o procjeni akcijskog kapitala HG „Budvanska rivijera“ AD Budva, 2014.g.
- 61) Studija; Analiza ekonomske opravdanosti organizovanja autobuske stanice – Opština Tivat; 2017. g.
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Spisak knjiga - skripta, udžbenika i priručnika koje sam objavio kao autor, odnosno koautor, je sljedeći:

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Objavljeni radovi u domaćim i stranim časopisima i domaćim i stranim konferencijama:

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2. A.S.Lojpur; „**Transitions countries in the globalisation process – resignation to their fate or late awakening**“; International Scientific Conference Economic and Social Development, Prague, Czech Republic, maj, 2017.
3. A.S.Lojpur; V.Drašković: „**Zemlje u tranziciji u uslovima globalizacije - budućnost koju je neko drugi osmislio**“; Teslić, maj; 2016.
4. A.S.Lojpur; A. Lalević: „**Reindustrialization as the backbone of the New Development paradigm in transition Countries**“; Book of Abstracts; 13 International Conference - Economic and Social Development; Barcelona; april, 2016. str.45.
5. A.S.Lojpur; M.Lamza-Maronić; Hrvoje Serdarušić; I.Radević: "**Menadžment izazovi – "organizacija koja uči" kao okosnica nove poslovne paradigme**", Economics & Economy; Vol 2. june ; 2015.
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ПОДГОРИЦА

Na osnovu člana 75 stav 2 Zakona o visokom obrazovanju (Sl.list RCG br. 60/03.) i člana 19 Statuta Univerziteta Crne Gore, Senat Univerziteta Crne Gore, na sjednici održanoj 03.03.2005. godine, donio je

ODLUKU O IZBORU U ZVANJE

Dr ANDJELKO LOJPUR bira se u akademsko zvanje redovni profesor Univerziteta Crne Gore za predmete: Menadžment, Razvoj organizacije i Transformacija organizacija na Ekonomskom fakultetu i Teorija menadžmenta na Fakultetu za pomorstvo u Kotoru.



РЕКТОР,

[Signature]
Prof. dr Ljubiša Stanković

dr Veselin Drašković, red. prof.

BIOGRAFIJA

Rođen 23.05.1954. u Nikšiću, Crna Gora. Završio Gimnaziju u Nikšiću (prirodno-matematički smjer), diplomirao je na Ekonomskom fakultetu u Podgorici 1977. na kojem je magistrirao 1983. marketing spoljne trgovine i doktorirao 1992. teorijsku ekonomiju.

Od 1978-1980. kao finansijski direktor grafičko-knjižarske radne organizacije "KOLE" Nikšić; 1980-1990 kao samostalni referent izvoza u Željezari Nikšić; 1991-1995 kao akreditovani direktor predstavništva u Moskvi firmi "Euroferro" Milano i "DKD" Kipar; 1995. do danas – profesor na Univerzitetu Crne Gore; 2006. kao savjetnik generalnog Direktora za ekonomska pitanja „Rusinvest group“ Moskva.

Bio rukovodilac doktorskih studija programa Menadžment u pomorstvu od 18.03.2012; Rukovodilac osnovnih akademskih i specijalističkih studijskih programa Menadžment u pomorstvu do marta 2012; Rukovodilac postdiplomske studije od 21.01.2001. do 2005. i od 08.10.2007 do 2011; Šef katedre za ekonomiju i menadžment od 01.10.2002. na Fakultetu za pomorstvo Kotor; Dva mandata član Vijeća društvenih nauka Univerziteta Crne Gore. Predsjednik Komisije Vlade Crne Gore za kontrolu i ocjenu dinamike investiranja hotelsko-turističke privrede od 07. 04.2004; Ekspert Ministarstva turizma za ocjenu biznis planova i investicionih programa u turizmu od 10.05.2004. Ekspert Ministarstva prosvjete Vlade Crne Gore za akreditaciju studijskih programa od maja 2011.

Vanredni član NDEJ. Redovni član Filozofsko-ekonomskog naučnog saveza - Centar društvenih nauka – MGU „M. V. Lomonosov“, Moskva, Rusija. Redovni član Akademije Filozofije hozrjajstva, MGU „M. V. Lomonosov“, Moskva, Rusija. Redovni član CIRU – Governance Research and Development Centre, Zagreb, Croatia.

Osnivač i direktor NVO "ELIT – ekonomska laboratorija za istraživanje tranzicije" Podgorica.

Red. prof. na Univerzitetu Crne Gore Viziting profesor na Ekonomskom fakultetu MGU "M.V. Lomonosov" ("Školi magistara"), Moskva, Rusija; Međunarodnom institutu finansijsa, upravljanja i biznisa, Državnim univerzitet u Tjumenu, Rusija; Ekonomskom fakultetu Zagreb, Hrvatska; Ekonomskom fakultetu, Internacionalni univerzitet Travnik i dr.

Glavni i odgovorni urednik: međunarodnog časopisa *Montenegrin Journal of Economics* od 2004; *Zbornika Fakulteta za pomorstvo Kotor* od 25.11.2002; međunarodnog naučnog časopisa *Montenegrin Journal of Ecology* od juna 2014 i međunarodnog naučnog časopisa *Socio-ekonomski eseji* od sept. 2015.

Član redakcije preko 20 međunarodnih naučnih časopisa, među kojima: *Amfiteatru Economics, Rumunija (SSCI), Journal of International Studies, Szczezin, Poljska (Scopus), Journal of Competitiveness, Zlín, Czech Republic (ESCI i Scopus), Filozofija hozjajstva, Moskva, Rusija, Ekonomičeskaja nauka sovremennoj Rosii, Moskva, Rusija, Montenegrin Journal of Economics, Podgorica, Crna Gora (ESCI i Scopus)*

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ODLUKU O IZBORU U ZVANJE

Dr VESELIN DRAŠKOVIĆ bira se u akademsko zvanje **redovni profesor** Univerziteta Crne Gore za predmete: Ekonomija za menadžere, Strategijski menadžment i Međunarodni menadžment na **Fakultetu za pomorstvo**.



REKTOR,

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