UDK: 050.432:330.1

doi: 10.5937/ekonhor1701001P

EDITORIAL

Issue 1 of Volume 19, Year 2017 of the *Economic Horizons* scientific journal contains one original scientific paper, three review papers, one preliminary communication, and a scientific meeting review.

After a precise determination of the consumer ethnocentrism concept and a critical assessment of the complex relationships between animosity and patriotism towards consumer ethnocentrism, *Veljko Marinkovic* explores the relevant effects of the Republic of Serbia's (RS's) citizens' animosity against the European Union (EU) and their patriotism on consumer ethnocentrism. Through a research process, by using the corresponding research instruments (a personal interview, a reliability analysis, a confirmatory factor analysis, the structural equation model, the paired t-test), it has been confirmed that the animosity of the RS's citizens towards the EU affects their orientation towards buying domestic products that the patriotism of the RS's citizens has a positive statistically significant impact on the overall level of consumer ethnocentrism, too, and that their patriotism has a stronger impact on consumer ethnocentrism in relation to the animosity against the EU. Within the identification of the open issues important for future research, a need for successive studies in the respective field, inclusion in research and such variables as "the effects of nationalism, the national identity and cultural openness on consumer ethnocentrism" and the corresponding cross-cultural studies of consumer ethnocentrism are highlighted.

Relying on the identified basic features of behavioral models in the macroeconomic context

and considering alternative ontology concepts in Economics, *Dragan Petrovic*, *Zoran Stefanovic* and *Ivan Markovic* explore some of the key behavioral errors (hyperbolic discounting, the psychological state, the effect of availability, the errors associated with maintaining the status quo, the errors associated with optimism and pessimism, context dependence) and reassess the realism of the behavioral models in function of paternalistic measures and state intervention. It is concluded that the "behavioral models based on the assumption about the heterogeneity of the economic environment and the complementary goals of the state and economic entities represent an adequate instrumental framework for the implementation of the policy of asymmetric paternalism". As relevant for future research, the identification and detailed analysis of "a wider spectrum of the behavioral anomalies that accompany economic behavior in the region" have been singled out; that "could constitute a suitable basis for designing the measures of asymmetric paternalism that the Republic of Serbia should conduct within its strategy of institutional adaptation to the demands of the market economy".

Within the framework of the research into the relationship between the levels and the speed of the development of the economy of and the economic sectors in the Republic of Serbia (RS) and the intensity and direction of the changes in its sectoral structure, *Vladimir Micic* first of all indicates some approaches to the analysis of the economic structure and structural changes and then singles out industrialization, deindustrialization and reindustrialization as the three basic types of structural changes. The data on the share of the individual sectors of the economy of the RS in the gross domestic product, value added and

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employment have been used in a quantitative analysis of the economic sectors' role in the economic growth and development of the RS. Based on the obtained results, the carried out assessment shows that a small number of the sectors in the RS's economy have more dynamic and more propulsive growth rates, that the structural changes in the RS's economy are slow and late and not persistent and sustainable, that their direction frequently changes between the sections, which thus has quite a small influence on changing the economic structure. It is concluded that "the future development of the economy will directly depend on the speed of changes and the creation of a modern sectional economic structure, especially the development of a propulsive manufacturing structure".

Relying on the appropriate conceptual framework for financial reporting and the conceptual basis of fair value accounting, *Jatinder P. Singh* theoretically considers some significant and controversial issues concerning 'Fair value': 'Exit' versus 'Entry' Value, and Income: Hicksian Income versus Fisherian Income. Beside the possibility of conducting the empirical research for the validation of the related findings, the necessity of doing research programs undertaken by professional accounting bodies and practitioners' forums with the aim of identifying and developing a conceptually superior accounting framework is particularly pointed out.

In examining some of the key socio and economic dimensions of the social security concept, *Meri*

Boshkoska explores in detail security and health at work, social and health protection, as well as the Pension System in the Former Yugoslav Republic of Macedonia. Through a research process, a fact was established that in the FYR of Macedonia in the considered period, living expenses have been permanently increased, the unemployment rate has been high in relation to the countries of the European Union and the average minimum wages paid in the region have been the lowest, which contributes to profound poverty in the country. The conclusion is that "it is necessary to revise the laws and the regulations in the field of workers' health and security, make urgent changes in order to ensure the sustainability of the pension system and start the reforms that will provide a sustainable and efficient healthcare system".

Also, this issue of the Journal contains a critical review of the 16th Scientific Meeting entitled Institutional Changes as a Determinant of the Republic of Serbia's Economic Development, held at the Faculty of Economics, University of Kragujevac, Kragujevac, Republic of Serbia, on 6th April 2017, written by *Vlastimir Lekovic*.

On behalf of the Editorial Board and my own behalf, I would, first of all, like to thank the authors of the contributions published in this issue. At the same time, we owe special gratitude to the reviewers for their efforts and constructive and critical comments and guidelines for the authors of the submitted manuscripts.

Editor-in-Chief
Slavica P. Petrovic

Slavica P. Petrovic is a Professor at the Faculty of Economics, University of Kragujevac, in retirement from October 1, 2016. She received her PhD degree in Business Economics and Management at the Faculty of Economics, University of Belgrade, Republic of Serbia. The key areas of her scientific interest and research are systems thinking, systems methodologies for structuring management problem situations, soft and critical Management Science, scientific research methodology.

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UVODNIK

Sveska 1 Volumen 19 Godište 2017 naučnog časopisa *Ekonomski horizonti* sadrži jedan izvorni naučni članak, tri pregledna članka, prethodno saopštenje i prikaz naučnog Skupa.

Nakon preciznog pojmovnog određenja potrošačkog etnocentrizma, i kritičkog razmatranja složenih odnosa između animoziteta i patriotizma prema potrošačkom etnocentrizmu, *Veljko Marinković* istražuje relevantne rezultante animoziteta građana Republike Srbije (RS) prema Evropskoj uniji (EU) i njihovog patriotizma na potrošački etnocentrizam. Kroz istraživački proces, korišćenjem odgovarajućih istraživačkih instrumenata (anketna tehnika, analiza pouzdanosti, konfirmativna faktorska analiza, model strukturalnih jednačina, upareni t test), potvrđeno je da animozitet građana RS prema EU implicira njihovu usmerenost ka kupovini domaćih proizvoda, i da patriotizam građana RS ima pozitivan statistički značajan uticaj na opšti stepen potrošačkog etnocentrizma, s tim da patriotizam ima jači uticaj na potrošački etnocentrizam od animoziteta prema EU. U okviru identifikovanja otvorenih pitanja važnih za buduća istraživanja, ukazuje se na potrebu sukcesivnih ispitivanja u odnosnoj oblasti, uključivanje u razmatranje i takvih varijabli kao što su „uticaj nacionalizma, nacionalnog identiteta i kulturološke otvorenosti na potrošački etnocentrizam“, i odgovarajuća kros-kulturalna proučavanja potrošačkog etnocentrizma.

Oslanjajući se na utvrđene osnovne karakteristike modela ponašanja u makroekonomskom kontekstu, i razmotrena alternativna shvatanja ontologije u

ekonomiji, *Dragan Petrović*, *Zoran Stefanović* i *Ivan Marković* identifikuju neke od ključnih bihevioralnih grešaka (hiperbolično diskontovanje, psihološko stanje, efekat dostupnosti, greške povezane sa održavanjem *status quo*-a, greške povezane sa optimizmom i pesimizmom, zavisnost od konteksta), i preispituju realističnost modela ponašanja u funkciji paternalističkih mera i intervencija države. Zaključeno je da „bihevioralni modeli, bazirani na pretpostavci o raznorodnosti ekonomske sredine i komplementarnosti ciljeva države i ekonomskih subjekata, predstavljaju pogodan instrumentalni okvir za sprovođenje politike asimetričnog paternalizma“. Kao relevantna za buduća istraživanja, izdvajaju se identifikacija i detaljno razmatranje „šireg spektra bihevioralnih anomalija koje prate ekonomsko delovanje“, što bi moglo predstavljati „pogodnu osnovu za osmišljavanje mera asimetričnog paternalizma, koje bi država Republike Srbije sprovela u okviru strategije institucionalnog prilagođavanja zahtevima tržišne privrede“.

U istraživanju povezanosti nivoa i brzine razvoja privrede i privrednih sektora Republike Srbije (RS) sa intenzitetom i pravcem promena njene sektorske strukture, *Vladimir Mičić*, pre svega, ukazuje na neke od pristupa analizi privredne strukture i strukturalnih promena, a, zatim, izdvaja industrijalizaciju, deindustrijalizaciju i reindustrijalizaciju, kao tri osnovne vrste strukturalnih promena. U okviru kvantitativne analize uloge privrednih sektora u ekonomskom rastu i razvoju RS korišćeni su podaci o učešću pojedinih sektora privrede u RS u bruto domaćem proizvodu, dodatnoj vrednosti i zaposlenosti. Na osnovu istraživačkih rezultata se ocenjuje da mali broj sektora u privredi RS ima dinamičnije i propulzivnije stope rasta, da su

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strukturne promene u privredi RS spore i da kasne, da nisu postojane i održive, da se njihov pravac često menja između sektora, čime se malo utiče na menjanje privredne strukture. Zaključeno je da će „budući razvoj privrede direktno zavisiti od brzine promena i stvaranja moderne sektorske privredne strukture, posebno razvoja propulzivne proizvodne strukture“.

Polazeći od odgovarajućeg konceptualnog okvira za finansijsko izveštavanje i konceptualne osnove računovodstva tzv. pravične vrednosti, *Jatinder P. Singh* teorijski razmatra neka od bitnih i kontroverznih pitanja koja se tiču 'Pravične vrednosti': 'Ulazna' versus 'Izlazna' vrednost, i Hicksian versus Fisherian koncepta Prihoda. Uz mogućnost sprovođenja empirijskih istraživanja kroz koja bi odnosni uvidi bili preispitani, posebno se ukazuje na potrebu realizovanja istraživačkih programa profesionalnih računovodstvenih tela i foruma praktičara, s ciljem identifikovanja i razvoja konceptualno superiornog računovodstvenog okvira.

U razmatranju nekih od ključnih socijalno-ekonomskih dimenzija koncepta ljudske sigurnosti, *Meri Boshkoska* detaljno istražuje bezbednost ljudi na radu, socijalnu i zdravstvenu zaštitu, i penzioni sistem u Bivšoj Jugoslovenskoj (BJ) Republici Makedoniji. Kroz istraživački proces je utvrđeno

da su u posmatranom periodu, u BJ Republici Makedoniji, troškovi života trajno uvećavani, da je stopa nezaposlenosti - u odnosu na zemlje Evropske unije - visoka, da su prosečne minimalne isplaćene zarade najniže u Regionu, što je rezultiralo dubokim siromaštvom u odnosnoj zemlji. Zaključeno je da je neophodno revidirati zakone i propise u oblasti zdravstvene zaštite i bezbednosti radnika, sprovesti hitne izmene u penzionom sistemu, kako bi se osigurala njegova održivost, otpočeti reforme koje će obezbediti održiv i efikasan sistem zdravstvene zaštite.

Takođe, ova Sveska Časopisa sadrži kritički osvrt *Vlastimira Lekovića* na XVI-i naučni Skup: Institucionalne promene kao determinanta privrednog razvoja Republike Srbije, koji je - u organizaciji Ekonomskog fakulteta Univerziteta u Kragujevcu i Saveza ekonomista Srbije - održan 06. aprila 2017, na Ekonomskom fakultetu Univerziteta u Kragujevcu.

Prilika je da se u ime Uredništva Časopisa i u svoje ime zahvalim, pre svega, autorima priloga objavljenim u ovoj Svesci Časopisa. Istovremeno, posebnu zahvalnost dugujemo recenzentima na uloženom trudu i konstruktivnim i kritičkim komentarima i uputstvima autorima podnetih rukopisa.

Glavni i odgovorni urednik
Slavica P. Petrović

Slavica P. Petrović je redovni profesor na Ekonomskom fakultetu Univerziteta u Kragujevcu, u penziji od 01. oktobra 2016. Doktorirala je u oblasti poslovne ekonomije i menadžmenta, na Ekonomskom fakultetu Univerziteta u Beogradu. Ključne oblasti njenog naučnog interesovanja i rada su sistemsko mišljenje, sistemske metodologije strukturiranja upravljačkih problemskih situacija, *soft* i kritički *Management Science*, metodologija naučnog istraživanja.