Varazdin Development and Entrepreneurship Agency
in cooperation with
Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat, Morocco
University North, Croatia
Faculty of Management University of Warsaw, Poland

Economic and Social Development

29th International Scientific Conference on Economic and Social Development

Editors:
Miroslaw Przygoda, Lana Lovrencic Butkovic, Elzbieta Szymanska

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Book of Abstracts

Rabat, 10-11 May 2018

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TRENDS IN DOMESTIC TERMS OF TRADE OF AGRICULTURAL SECTOR OF PAKISTAN

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ABSTRACT

This study intends to estimate various domestic terms of trade for agriculture sector and further assesses the volatility in the standard of living and profitability of farmers in Pakistan and its provinces. Producer prices indices, consumer price indices, input prices indices and quantity indices were constructed using the data for the period 1990-91 to 2008-09. The domestic terms of trade of agriculture sector has been improved in terms of both approaches i.e. the ratio of producer prices indices to consumer prices indices and the real per capita income approach. However, the cross province estimates indicated that the terms of trade also improved for Khyber Pakhtunkhwa, Sindh and Punjab while Balochistan's domestic terms of trade deteriorated drastically. Using the input prices, the domestic terms of trade deteriorated for Pakistan as a whole and its provinces as well. This also explores that as a whole the profitability of the farmers reduced during the study period. Further, the standard of living of the farmers improved but their profitability reduced, which indicates that the farmers utilize some other sources of income for their livelihood. The study supports to give subsidies on farm inputs so as to improve the profitability of the farmers.

Keywords: *Agricultural terms of trade, farmers' profitability, farmers' standard of living, consumer and producer price indices, quantity indices, Subsidies*

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FROM OFFLINE TO ONLINE: DO SAUDIS CHANGE THEIR INFORMATION SEARCH BEHAVIOUR?

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ABSTRACT

The purpose of this paper is to study and review factors influencing consumers' search behaviour for online shopping in Saudi Arabia. The study reveals that most Saudi consumers use online channels as information sources compared to offline channels. Saudi consumers tend to use online information sources, which appear to be more important than offline channels to them due to the perceived easy availability of goods and services, convenience, information, available services, and time and cost efficiency. The grounded theory is used to gather and explore primary data. The non-probability sampling technique is applied to collect and analyse opinions from respondents representing the population of Saudi Arabia. The researcher used the semi-structured interview technique to understand consumer behaviour towards online shopping. The results of the study identified that the majority of Saudi consumers like using online channels as information sources, which influences them to use online shopping. Factors influencing Saudi consumers to use online channels, and consequently online shopping, include the perceived easy availability of goods and services, convenience, information, available services, and time and cost efficiency. Although most Saudi consumers prefer using online channels as information sources, security concerns make some consumers hesitant about online purchasing. The growth of online technology in the country has great potential, as it minimizes the costs of services and delivery of goods, and easily reaches geographical boundaries bringing consumers and retailers *together. Factors like perceived ease of available services and goods, convenience, information, available services, and time and cost efficiency are vital elements in influencing Saudi consumers to use online purchasing. The study concluded that online usage and purchasing is comfortable, easy, and better than offline channels. Research implications: online retailers and the Saudi government should cooperate to enhance consumer awareness towards online shopping, and they should eradicate risks hindering consumers' use of online shopping. Originality/value: The study revealed that many Saudi nationals are interested in online shopping. However, security risks are a concern to some consumers. The Saudi government and online retailers can benefit from the findings of this study and create appropriate strategies to build customer awareness about online shopping.*

Keywords: *online channel, offline channel, information search behavior, Saudi consumer*

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ORGANIZATIONAL COMMITMENT TO PROFESSIONAL GENDER EQUALITY

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ABSTRACT

Equality at work is one of the fundamental principles enshrined in international labor Conventions, including the 1951 Convention (No. 100) concerning equal remuneration, and the discrimination (Employment and Occupation) Convention (No.

111) adopted in 1958. In Morocco, the Constitution of July 2011 enshrines equality between women and men regarding all rights, including economic rights, the right to work and rights in the workplace. In the same context, Law No. 103.13 on combating violence against women was recently adopted on the 14th of February 2018. By including all forms of violence against women in different contexts, whether at home, on the street, at work or elsewhere, this law will allow Morocco to have a legal reference that could guarantee a better protection of women against all forms of violence. Despite the legislator's efforts, experience shows that affirming principles is not enough, and ensuring the implementation and effectiveness of these rules is necessary. In this field companies' key actors play a crucial role. Powell (1999) uses the notion of organizational attitude towards equality, which refers to actions and beliefs of actors in favor of equality. Furthermore, in the case of Morocco no exploratory study has been carried out until then. The present study aims to understand the commitment of companies in Morocco in terms of gender equality. To do this, four business case studies are mobilized. The analysis of the results shows that perceptions of key actors' within the company influence the priority given to equality. Depending on the level of organizational commitment, equality practices vary considerably from one company to another. The categorical analysis allowed us to identify three business profiles in terms of involvement: blind to gender, active and proactive.

Keywords: *Case studies, Organizational commitment, Professional gender equality, Typological analysis*

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THE PERMANENT STRUCTURED COOPERATION INITIATIVE (PESCO) AS A STEP TOWARDS THE EUROPEAN DEFENSE UNION

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ABSTRACT

More than six and a half decades after the Pleven Plan, which aimed to create the European Defense Community (EDU), the EU member states still need to formulate and elaborate a bold vision for the EU's defense integration consistent with current concerns about the security environment and austerity. Political talk about the "EU army" is a double-edged sword. There is no unifying vision for a leap towards a greater EU role in security and defense. The political debate flared up among by EU member states when the topic is the development of military programme under the EU security community. Security changes and challenges for the European security could force states to rethink about restructuring of national armies that might be transformed and interrelated into European army and put under the unified EU's command. Out of 28 EU member states, with one supposed to leave the EU rather soon (the United Kingdom), 23 member states have signed the Permanent Structured Cooperation Agreement (PeSCo), thereby fulfilling the respective provisions *of the Lisbon Treaty. PeSCo might be the right step in that direction.*

Keywords: *The European Union (the EU), Permanent Structured Cooperation (PeSCo), the European Defense Union (EDU), NATO, Russian Federation*

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SCOPE ECONOMIES AMONG CONCESSION HOLDING TELECOMMUNICATIONS FIRMS IN CAMEROON

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ABSTRACT

This study examines whether the simultaneous provision of multiple services by concession holding telecommunications firms in Cameroon is cost reducing. Using financial accounting information and output statistics from 2005 to 2012, I estimate a Seemingly Unrelated Regression Equation (SURE) model for 4 linear cost functions. The results establish that simultaneous provision of domestic and international calls, and of telephone and internet lines are all cost increasing, therefore suggesting that telecom operators leverage resources from profitable services to support losses elsewhere. Consequently, I recommend regulatory strategies to ensure that growth in scope of services does not lead to predatory behaviour.

Keywords: *Concession holding firm, Scope economies, Seamingly unrelated regression, Sub-additivity*

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POLISH GOVERNMENT'S POLICY TOWARDS INWARD CAPITAL FLOWS (INCLUDING DIRECT FOREIGN INVESTMENTS) AFTER THE SYSTEM TRANSFORMATION

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ABSTRACT

In the context of international capital flows, inward capital flows to a given country are affected, apart from natural conditions, by conditions that country creates for the functioning of capital. They testify to the degree of attractiveness of such country as a potential place of capital location. The conditions for foreign capital generate investment risk, which is one of the factors determining the inclination to invest abroad. One type of conditions for the inflow and functioning of foreign capital to a given country are political conditions, which are to be understood as the overall political relations in a given country, resulting from political views of important persons and groups. One of the aspects of political views in general are economic views of a given authority, which form the basis of the pursued economic policy, including policy with respect to the foreign capital. Transformation of the Polish economic system from centrally controlled economy to market economy called for huge capital outlays, which could not have been provided by limited potential of domestic financial accumulation Therefore, efforts were undertaken to supplement the domestic possibilities of financing changes with foreign financial assets as supplementary in relation to the first group. The degree of such complementarity, rational from the point of view of economy's interests, was discussed. The objectives and assumptions of policy of subsequent Polish governments with respect to the foreign capital, in particular foreign direct investments (FDI), were described in relevant governmental documents. It is possible to distinguish two basic stages of governmental policy with respect to the foreign

capital in Poland, namely before the accession to the European Union (EU), and in particular in the 1990s, and after the accession to the EU.

Keywords: *Foreign capital, Foreign direct investments (FDI), Governmental policy*

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THE EFFECTS OF CENTRAL TRANSFERS ON LOCAL OWN-REVENUE: THE CASE OF MOROCCO

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ABSTRACT

The purpose of this work is to evaluate the effects of transferred central revenues on local own revenues. The nature of these effects remains ambiguous according to theoretical and empirical literature review, especially for developing countries. Indeed, these effects are analyzed in the context of a behavior's imbalance that can be caused by decentralization between local expenditures and their coverage by local own revenues. We are interested in Morocco for the period 2002-2014, taking into consideration all the Moroccan territorial communities grouped by the 16 regions.

The effects are analyzed for total own revenue and then for each type of own-revenues and taking into account the endogeneity effect of transfers as a key issue. It is concluded that an increase in transferred central revenues does not necessarily encourage local own revenues in Morocco. This unfavorable effect is more important for the poorest regions than for non-poorest ones.
Keywords: *fiscal decentralization, central transfers, local own-revenue, Morocco*

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TAX HAVENS AS AN INSEPARABLE ELEMENT OF REGIONAL AND GLOBAL ECONOMY

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ABSTRACT

The three recent major tax scandals, dubbed 'Lux Leaks' (2014), 'Panama Papers' (2016) and 'Paradise Papers' (2017), were on the front pages of the world's most popular newspapers and the topic of prime time discussion on leading TV and radio stations. The reports spoke of hundreds of influential people from all over the world, as well as thousands of well-known companies and institutions with international reach. The common element between these businesses, companies, institutions and prominent persons from more than fifty countries was money; more specifically, each of the scandals involved hundreds of billions of dollars in unpaid taxes lost by treasuries of countries across five continents. Interestingly enough, the problem remains unsolved despite official efforts to curtail practices used in tax havens and the public outrage against concealing income by members of the establishment or well-liked actors and sportspeople. Have tax havens become an inherent part of regional and global economy?

What do these countries really do? What is their role in the modern world? Who benefits from their existence and activities and who loses? Why is it such a difficult endeavour to reduce the scale of their operations, influence and reach? It appears interesting to attempt to provide at least a brief answer to these questions.

Keywords*: classification, Lux Leaks, Panama Papers, Paradise Papers, tax haven*

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LINKING BANKING SECTOR ADVERTISING TO PERSONAL INDEBTEDNESS: THE CASE OF CROATIA

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ABSTRACT

The global problem of growing household indebtedness is gaining momentum. It has become one of the prominent societal problems and therefore on the agenda of many governments as a key problem to cope with. So far it can be observed that great attention of both academic and government communities has been directed towards only one agent in the debt generation *process – the borrower/household and its responsibility in mitigating the present level of indebtedness as well as accountable management of future new debt. The neglected problem area is the role of the second agent in the debt contract relationship, and that is the lender- mainly the banking sector. The problematization of the responsibility of banks in unsustainable levels of household indebtedness is founded on multiple phenomena as sources of inequality in debt contracting. The first phenomenon that makes banks the superior side of the relationship is massive information asymmetry. Banks are far more knowledgeable on all matters of financial nature than their counterparts (borrowers). The second phenomenon is banks' enormous advantage in resourcefulness, both material (technological) and intangible (intellectual capital) resources. Therefore, it is only fair to focus the research on shedding light on banking sector operations as drivers of excessive household indebtedness. To gain market share and stimulate demand for their financial services, mainly expansion of credit, banks heavily rely on non-price competition tools such as advertising, sales promotion, personal selling, and publicity. Hence, the goal of this research is development of causal links among banking sector advertising activities, their outcomes in credit market developments and personal indebtedness. The empirical analysis of the 15-year time series is performed by using quarterly data on Croatian banking sector advertising expenditures and household sector credits. The results of the Granger-causality analysis indicate that there is a one-way predictive causality in which the advertising expenditures of the banking sector can be used to predict household sector credits as a principal indicator of personal indebtedness.*

Keywords: *Banking Sector Advertising, Personal Indebtedness, Responsible Lending, Household Credit*

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STRATEGIC ASPECTS OF THE HUMAN CAPITAL MANAGEMENT IN THE DEVELOPMENT OF ORGANIZATIONAL CULTURE

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ABSTRACT

Organizational culture is a set of values, beliefs and all the visible elements of the organization that separate one organization from one another. The way of organizing the organizational culture begins before the "birth" of organization, because people who conceive a particular organization are those who represent the most important elements of the emergence of organizational culture according to the activities, the choice of people, product or service and other tangible and intangible elements of the organization. Organizational culture is often perceived as an examination of the organization's awareness that values, norms, behavioural characteristics, customs and products are those that represent the organization in an essential way. Looking at the set of elements, they are largely made up by employees. Employee with his values, his valour orientation, behavioural characteristics and habits is the key core of each organization. On the one hand, we want to highlight the role of human capital management, particularly human resource management as a

strategic body of the organization, on the other hand, to define the importance of human capital management for the development of a "true" organizational culture.
Keywords: *human capital management, human resource management, organizational culture, awareness*

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HOW DO ACADEMICS AND INSTITUTIONALS PERCEIVE THE MECHANISMS OF CAREER ADVANCEMENT?

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ABSTRACT

This paper proposes the results of an exploratory study relating to the career of the teacher-researcher in Morocco. We directed this research towards the study of perceived academics with respect to the mechanisms put into force to advance in their career in particular, the procedure of evaluation used in this respect.
Keywords: *Career, Mechanisms of advance, Teacher-researchers, Moroccan University*

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GREEN GROWTH AND GROSS DOMESTIC PRODUCT (GDP): WHAT REPRESENTS THE NATURAL CAPITAL?

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ABSTRACT

These last years the green growth aroused an undeniable craze everywhere worldwide especially in an environment under pressure of double challenge: widen the economic possibilities for all with an expanding world population; deal with the environmental pressures. The green growth appears as an approach of the aiming development to promote the economic growth and the development while watching that the natural assets continue to supply the resources and the environmental services on which depends our well-being. To measure exactly the progress realized regarding transition towards a green growth, countries apply methods of calculation taking into account all the wealth and the value of the ecosystems, in a parallel to their conventional indicators such as the GDP. At the heart of the green growth, there is gratitude of the natural capital as factor of production and its role in the improvement of the well-being. However simple it is, to measure the green growth, we need to measure the "growth" and the first reflex in this context is to turn to the gross domestic product. The GDP is an essential tool to measure the economic growth. It is an essential indicator to understand the economic performance. However, it does not inevitably report variations of the stocks of capital, or the wealth, which are essential determiners of the growth and the present and future earnings of well-being. If it rests on the liquidation of assets, the production can grow while the wealth decreases. In this context, a country can over-exploit its resources, in the point to threaten the safety of its population (current or future), without show its balance sheet of it of development, if it leans only on the

GDP. Nevertheless, several suggest resorting to new measurement tools in complement or as a replacement to the GDP. This situation highlights the necessity of finding better ways to measure the economic progress that is measures used in the side of the GDP which report in a more complete way the role of the natural capital in the economic growth, the human health and the well-being. In this article, we aim at examining about some of the essential indicators of measure of the green growth while decoupling the mystery marked around the GDP as the measurement tool for the economic growth. In fact, we shall show that it is necessary to use other measures in the highly-rated of the GDP which report the natural capital in the economic growth. During the last thirty years, the gross domestic product (GDP) stood out as measure of the green growth. As indicator of the economic growth, the relevance of the GDP is not disputed, but its capacity to report of the green growth is however questioned. This article will aim at answering four major questions:

- *What are the effects of the threats of the ecosystems on the growth?*
- *Is there a link between the GDP and the green growth and which are the failures?*
- *What are the indicators of measure of the green growth?*

***Keywords**: green growth, economic growth, sustainable development, GDP, natural capital, ecosystem and well-being*

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SPECTRUM OF AID AND THE ILLUSION OF A MARSHALL PLAN FOR AFRICA

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ABSTRACT

On Tuesday May 28th, 2013, the billionaire and philanthropist Mr. Bill Gates attended a Q&A session at the University of New South Wales. During the session, a lady asked him: "Mr. Gates, Dead Aid, a book by Dambisa Moyo, illustrates that giving more aid to Africa over the course of the years did not alleviate poverty, instead it kept the economy crippled with governments asking for more aid. This fluke made a cycle of aid giving which resulted in nothing productive and it has not been used to solve the immediate problems and the money is not being used to make businesses sustainable in Africa. What's the foundation's view in this regard?" To which Mr. Gates responded "Books like that are promoting evil". Mr. Gates' sound bite sheds light upon aid as a topic of controversy: in his creed, aid is humane, virtuous and will do the global poor a world of good while anti-aid literature is evil. From Tibor Mende and his famous book "From aid to the re-colonization" (bestseller in the 70s) to Dambisa Moyo and her book "Dead Aid", the issue of assistance to poor countries has been much talked about. Between the fifteen billion dollars transferred to Europe under the Marshall Plan and the thousand billion dollars sucked up by the sub-Saharan Africa since independence, we have come to understand that a poorly-designed assistance automatically produces state-aid recipients. In this paper we will endeavor to weigh the geopolitical and geo-economic impacts of aid and demonstrate why aid, presumably an altruistic deed for the benefit of the poor and the needy, has sparked such a hot debate.

Keywords: *Aid, assistance, geo-economics, geopolitics, poverty*

TRIANGULAR DEVELOPMENT COOPERATION IN AFRICAN COUNTRIES

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ABSTRACT

Triangular development cooperation involves the DAC/OECD donors, providers of South-South cooperation and recipient countries. The aim of the paper is to show the scale of and trends in triangular development cooperation in African countries over the period from 2001 to 2016. The analysis is based on the data retrieved from the OECD.Stat and reports of aid development agencies of DAC members. In the years 2001-2016, donors provided 601.6 US$ billion (in constant 2015 US$) of official development assistance (ODA) to Africa. The major bilateral donors were the United States, the United Kingdom, France, Germany, and Japan. A half of ODA was directed to ten African countries. Donors supported mainly social and economic sectors. In general, bilateral and multilateral foreign aid has been dominated in Africa. However, small triangular cooperation programmes, the majority of which focus on providing technical assistance in form of experts and training, have been observed in African countries. In the group of DAC donors, Japan is the most engaged in triangular development cooperation in Africa. The main pivotal countries are Brazil, China, and India. In turn, Egypt, Kenya, Morocco, South Africa, and Tunisia are the major African providers of South-South cooperation to other African countries.

Keywords: *development assistance, economic development, LDCs, South-South cooperation*

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FROM BEHAVIORAL ACCOUNTING TO AGGRESSIVE ACCOUNTING

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ABSTRACT

Modern approach to accounting began to appreciate the impact of a human on the way to interpret accounting data, and hence on the presentation of economic events in the financial statements. Approach, which draws attention to the human factor in accounting is known as behavioural accounting. Behavioural accounting study the impact of the psychological aspects of human behaviour on accounting processes. The genesis of mainstream behavioural accounting is the result of criticism of the main assumptions of economics and finance. Accounting dogma is an assumption of the efficiency of capital markets, where investors take a fully rational decisions, assessing risks and return on alternative investments. Behavioural accounting is defined as a "multi-disciplinary field that draws on theoretical construction of behavioural sciences". All processes related to accounting: planning, budgeting, decision making, control and financial reporting have behavioural aspects. Behavioural accounting investigates the areas, which are related to the behaviour of accountants and others involved in the accounting system, rejecting the foundation of economic rationality of behaviour. Analysed areas covers increasingly occurring creative and aggressive accounting.

Keywords: *behavioral accounting, aggressive accounting, modern approach, accounting data*

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CORPORATE GOVERNANCE AND SOCIAL/SOCIETAL RESPONSIBILITY OF ORGANIZATIONS IN PUBLIC SECTOR

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ABSTRACT

For several years, improving corporate governance has become a requirement in developed countries following the financial scandals that affected several large companies. Admittedly, corporate governance has not attracted the interest of developed countries alone. In Morocco, corporate governance has emerged in recent years. Far from being unanimous among business leaders, the idea of social and corporate responsibility of organizations is not a new idea. As a result, Human Resources Management, attentive to the changes introduced by the RSO, should emerge in the coming years. The objective of this article will be to show, on the one hand, that these new imperatives, which are part of a socially responsible approach, will lead Human Resources Management to be more listen to the civil society and consequently to propose innovative practices. On the other hand, we aim to show the interest of the RSO for the governance of the company. We seek to find the relationship that links the concept of RSO to the notion of governance "new firm" and that's the goal of the realization of this work.

Keywords: *Corporate Governance, Corporate Social Responsibility (CSR), Globalization, Human Resources Management (HRM), Public Sector*

AN EMPIRICAL ANALYSIS OF THE PUBLIC DEBT RELEVANCE TO THE ECONOMIC GROWTH OF THE USA

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ABSTRACT

The aim of this paper is to assess, through empirical analysis, the historical significance of the public debt to the economic growth of the USA. In order to understand the relationship we examine the historical data from 1850 – 2010, as well as the quarterly data from the period 1966 – 2016. We used Johansen and Engle-Granger Co-integration tests, as well as Granger causality tests and Autoregressive Distributed Lag (ARDL) analysis. The empirical evidence of a statistically significant negative long-term relationship between public debt and GDP was not found. It is concluded that there is a uni-variate relationship GDP towards the public debt, which is caused by the constant rise in public debt.

***Keywords**: public debt, ARDL analysis, economic growth, the USA, Engle-Granger co-integration tests*

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ROLLING OUT OPERATIONS MANAGEMENT BY SCRUM: THE CASE OF CROATIAN IT COMPANY

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ABSTRACT

SCRUM is agile, a lightweight framework for managing and controlling teams working on complex product development in a rapidly changing environment. Software development community noticed a "long" history of successful supporting agile development projects. Although the SCRUM framework had a primary task to improve software engineering processes, it seems that it can be used to improve the work output of a change-driven team in any business sector. This paper is a case study of practice in one Croatian company, which already successfully uses agile principles for software development, applying SCRUM principles to daily operations in their Information Technology (IT) service desk. IT service desk was considered as a main IT support capability in the organization on the operational level of IT service management (ITSM), which refers to the entirety of activities that are performed by the organization to design, plan, deliver, operate and control IT services offered to customers. Describing specific adaptation of basic SCRUM elements to daily IT service management requirements, the paper explores the impact of a used operational framework for team performance. Specifically, whether it is applicable for that purpose use of Software Development Performance Index (SDPI index) across the key dimensions of Quality, Productivity, Predictability and Responsiveness.

The case study tries to fill the lack of scientific support to growing numbers of agile methods application examples in modern organizations outside the software engineering arena.
Keywords: *Agile project management, SCRUM, IT service desk, Operations management, Performance measures*

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SUSTAINABLE DEVELOPMENT THROUGH FSC CERTIFICATION IN WOOD INDUSTRY

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ABSTRACT

Unplanned felling forest resources, increasing the intensity of which threatens not only the environment, but far exceeds dynamics of planting new trees, which directly threatens sustainable development. Raising awareness about the importance of forests as a natural and industrial resource of the planet, inspired by various organizations in the world, dealing with the environment and companies that do business with wood and forest management to found the world an independent and nonprofit organization FSC in 1993. The goal of this council or board, is to encourage a responsible attitude towards the woods on the planet, through the awareness of those who are managing forests, timber and manufacturing industries as well as consumer *awareness of the importance of sustainable development, which will contribute to increasing the company's image with FSC certified that engaged in trade, processing and wood processing. Certification of forest resources involves meeting certain standards that have been defined. Standards can vary to some extent depending on the program of certification, but it could generally be said that they are unique and common to most forest types, regardless of the character of the property and the attitude of the management. Most of the standards described principles (principles), criteria and indicators. The conclusion is that the business improvement of forests is necessary, but also inevitable, because of significant achievements of modern management, and constantly changing economic environment and environmental conditions. Furthermore, business improvement is the most important operational support forthcoming the restructuring of the company, where it has to rely on human resources, which are rated as highly qualified, but they need to be stimulated by organizational and motivational tools. The decentralization of planning and decision-making is the key to improving forestry business because of the adaptation of the objectives of a modern multi-functional forestry, which increasingly involves socially responsible forest management. Any improvement of the forestry business must start from its place and position of basic unit where basic public and commercial activities of the forestry sector are performed, and to evaluate possible contributions to the improvement of a particular management function should be considered the best practices of the realization practice in comparable activities, and only promotion must be equally referred to the economic activity of the forestry, but also to the public educational function of forestry in the environment.*

***Keywords**: quality, standards, certification, FSC certified, FSC COC certification, wood industry, sustainable development*

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RAFTING AS A PART OF ADRENALIN TOURISM OFFER IN THE REPUBLIC OF CROATIA

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ABSTRACT

Sports and tourism are activities which in ancient times acted together so that sports tourism today is undoubtedly one of the most important industries which is characterized with increasing profits, without experiencing almost no aftershocks and repercussions of the global economic crisis. Modern tourism includes providing comfortable accommodation and healthy diet, but not neglecting the content of active leisure, recreation, sport, cultural relaxation with music and entertainment. The returning towards nature and reconnecting with tradition and their roots are pleasures that are increasingly required by the modern tourists. The modern passive lifestyle presupposes the development of new alternative forms of tourism related to the combination of actives sport and relaxation, on the basis of which good health are maintained and physical and mental balance forces are restored. The second decade of the 21st century witnesses the active introduction on the international tourist market of specific tourist services aimed at those who are looking for strong sensations, and who are active users of extreme forms *of tourism. Closely related to sports tourism is the adrenalin tourism, which can be defined as a type of tourism, involving exploration or travel with perceived (and possibly actual) risk, and potentially requiring specialized skills and physical exertion. Adrenalin tourism is characterized by its ability to provide the tourist with relatively high levels of sensory stimulation, usually achieved by including physically challenging experiential components. Adrenalin tourism is a gateway to break the routine, delving into strong physically and psychologically challenging tasks that can trigger profound ecstatic experiences. Also, adrenalin tourism helps in self-assessment of physical and emotional abilities. The aim of the study is to reveal the preconditions and conditions for the development of adrenalin tourism in the destination and to analyze and present main characteristics of rafting tourism destinations in republic of croatia. Inductive, deductive, and descriptive methods are used for the purpose of this work.*

Keywords: *Adrenalin tourism, Rafting, Sports tourism, Republic of Croatia*

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A STRUCTURAL EQUATION MODELING (SEM-AMOS) FOR INVESTIGATING BRAND LOYALTY AND CUSTOMER'S INTENTION TOWARDS ADOPTION OF INTERNET BANKING

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ABSTRACT

Internet banking has emerged as one of the most profitable e-commerce application over the last decade. Therefore, internet banking adoption is still a big challenge in developing countries like Pakistan. Thus, understanding the main determinants of internet banking adoption is important for banks and users. The aim of this paper is to shed light on the role of e-customer service and customer's perceived value to examine customer's intention to adopt internet banking brand loyalty of banks. A self-administered survey was conducted to approach 500 internet banking users in major cities of Pakistan. The data was analyzed with structural equation model (SEM-AMOS) by using covariance approach. Findings revealed that e-customer service and perceived value have significant influence on user's intention to adopt internet banking and brand loyalty of banks. To the best of author's knowledge this research is first that reveals the influence of e-customer service and perceived value in internet banking adoption context and augments the e-commerce literature.

Keywords: *E-Customer Service, Perceived Value, Internet Banking adoption, Brand Loyalty of Banks, SEM, AMOS*

QUALITY AS ELEMENT OF ENTERPRISES COMPETITIVENESS

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ABSTRACT

Nowadays quality has a special place. That can be explained by incurred fierce competition in the global market .as well as through public awareness of the quality and widely available information about that. Today, the consumer has remained picky and demanding. At the beginning the focus was only on products. The quality of products meant conformity consumer requirements. The competitiveness of enterprises mainly originates from quality competitiveness. Quality is an important aspect that promotes competitiveness. Actuality of the topic determined to the fact that quality - one of the important factors that can gives capabilities of the a new product development and to conquer new markets. The aim of the study, based on theoretical knowledge, to explore the quality as the competitiveness's elements what can affect the success of the enterprise, to draw conclusions and make proposals. There are used the following methods: monographic and analytical research methods. The following tasks: 1) to analyze the quality meaning and the evolution of quality; 2) to develop the model of quality concept; 3) to identify the basic elements of the company's competitive advantage the realization in the market; 4) to give the model by companies a competitive advantage in building and implementation in the market; 5) to summarize conclusions and recommendations. Results show that in today's it is not enough just to analyze the progress made in quality field. Very important to analyze the competitive situation in the industry. Enterprises, who focused to consumers need to analyze and comply competition at the market. Exactly the enterprises different skills are a competitive advantage.

Without different skills the enterprises can lose competitive advantage and the contrary due to their different skills the enterprises can create a competitive advantage.
Keywords: *competitiveness, enterprises, quality*

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INTERNATIONAL MOBILITY: SHIFTING FROM UNIVERSAL MODELS TO AN ETHNICITY MATTERS APPROACH

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ABSTRACT

Historically, much of the research on acculturation and adjustment was conducted on migrant and refugee populations (Smith & Khawaja, 2011). The twentieth century witnessed a sudden increase in migration and the flows of social, political and economic refugees. The start of the twenty first century has proven that increased migration and student mobility continue unabated. This article provides an overview of the literature related to the salient features of acculturation, adaptation and adjustment models as applied to international sojourners and the stressors they most frequently encounter. It suggests that future research transitions from universal model based inquiry to more nuanced approaches which emphasize an individual's characteristics such as country of origin or perceived ethnic identity. In so doing, a social constructivist position which emphasizes the historical and ethnic relationships among the visiting students and the host nationals is most beneficial to understanding the contemporary immigration and sojourner adjustment paradigm.
Keywords: *International Higher Education, Conceptual Framework, International Students, Ethnicity*

THE COMPARISON OF THE SELECTED LOAN PRODUCTS IN THE CHOSEN CONVENTIONAL AND ISLAMIC BANK

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ABSTRACT
One of the current discussed topics in the field of finances and development of financial market is also a topic of entering and possibilities of islamic banking into the countries with the conventional bank system. Regarding the fact that Islamic banking is gradually developing its products and its action not only in the area of the Persian Gulf, but also in Europe and other parts of the world, the awareness of Islamic banking sector and its services is expanding. Various conventional banks create the space for the special products and possibilities for the connection of conventional banking with the non-conventional and innovative one. The accelerating demand for Islamic banking directly influences the offer of services of this type of banking, i.e. the increase of number of branches with islamic principles resp. the increase of specialized branches focused on the products of Islamic banking in the world. Currently, more than 450 islamic financial institutions in more than 20 countries in the world offer products of Islamic banking. We have focused in this paper on the selected bank institutions and after the analysis of the product portfolio and particular bank chains we have chosen two specific subjects, Royal Bank of Scotland as the representative of the conventional system and Al Rajhi Bank as the subject of Islamic banking. The aim of this paper is then to process the comparative analysis of the particular conditions on the basis of loan portfolio of the chosen bank institutions for gaining the additional financial resources for living and common consumption in various bank systems. In the paper, there are formulated recommendations for practice on the basis of the results of the analysis that are

formulated with taking into cosideration the discovered advantages and drawbacks of the particular types of bank loan products.

Keywords: *Islamic banking, conventional system, loan, comparative analysis*

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IS HYBRIDAZATION A RESPONSE TO THE INTERNATIONALIZATION OF HRM IN MOROCCO?

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ABSTRACT

The multinational corporations (MNCs) are exposed to different cultural and institutional environments. To ensure their competitiveness, they need to exploit the knowledge of the subsidiaries in a global framework. This article attempts to present the concept of hybridization as a response to the internationalization of human resource management (HRM) within MNCs. To achieve this goal, an exploratory investigation was carried out in eight subsidiaries of multinationals established in Morocco as well as four Moroccan companies. Interviews focused on four HRM practices (recruitment, compensation, performance evaluation and career management). The empirical data analyzed show that hybridization process may depend on a range of cultural and institutional factors, the stakeholders and

the type of HRM practices. Findings highlight the importance of understanding the hybridization of HRM practices, its process and its assets by the parent company in order to anticipate the problems raised by the transfer of HRM processes.
Keywords: *Best practices, Hybridization, Multinational Corporation, Stakeholders, Transfer*

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INVESTMENT CLIMATE, OUTWARD ORIENTATION AND MANUFACTURING FIRMS' PRODUCTIVITY: NEW EMPIRICAL EVIDENCE

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ABSTRACT

Drawing on the World Bank Enterprise Surveys (WBES), we revisit the link between investment climate and firms' productive performance for a panel of enterprises surveyed twice in 70 developing countries and 11 manufacturing industries. We take advantage of this time dimension available for an increasing number of economies, to tackle the endogeneity issue which has been seen as a problem in previous studies. We also use pertinent econometric techniques to address other biases inherent in the data, in particular measurement errors and multicollinearity. Our results reinforce previous findings by validating, with a larger than usual sample of countries and industries, the *importance of a larger set of environment variables as well. We show that infrastructure quality (Infra), information and communication technologies (ICT), skills and experience of the labor force (H), cost of and access to financing (Fin), security and political stability (CrimePol), competition (Comp) and government relations (Gov) contribute to firms' and countries' different performances. The empirical analysis also illustrates that firms which chose an outward orientation have higher productivity levels. Nevertheless, outward oriented enterprises are, at the same time, more sensitive to investment climate limitations. These findings have important policy implications by showing which dimensions of the business environment, in which industry, could help manufacturing firms to be more competitive in the present context of increasing globalization.*

Keywords: *Investment Climate, Outward Orientation, Total Factor Productivity, Manufacturing, Firm Survey Data*

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