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MISSION AND VISION

VISION
Faculty of Economics is leading school of economics, business and statistics in South-East Europe, internationally recognized, attractor of talented and motivated students, an incubator for student employment, a collaborative environment open to knowledge transfer, research, innovation and entrepreneurship, business and state advisor, socially responsible partner that fosters general welfare.

MISSION
Faculty of Economics is a student-centric environment, providing outstanding learning, research, practice and engagement experience for future aspiring employable leaders, capable of resolving complex economic and business challenges in a real-world setting.

VALUES
Diversity – we promote equal opportunity and fair treatment for all, regardless of status, age, ethnicity and gender;
Academic freedom – we advocate for autonomy, open-mindedness, intellectual curiosity, and freedom of thought and expression;
Cutting-edge knowledge – we pursue academic excellence in discovering, preserving and disseminating purposeful insights, practical and theoretical knowledge;
Integrity – we promote ethical behaviour and develop ethical and responsible leaders committed to the common good;
Leadership – we are committed to excellence, have a spirit that nothing is impossible and strive for continual innovation in education, research, and entrepreneurship;
Collaboration – we grow together with our academic and business partners by exchanging ideas, experience and knowledge;
Common good – we appreciate the natural environment and care for demands of all our stakeholders;
The Faculty of Economics in Belgrade belongs to the group of faculties within the University of Belgrade, which is ranked among the best in Central and Eastern Europe. It is the most renowned academic institution in our region, dedicated to education and research work in the fields of economics and business. Since its foundation in 1937, the Faculty of Economics has successfully connected and harmonized higher education in the field of economics, business management and statistics with modern requirements of the economy and society, keeping pace with all important achievements in economics. Its primary objective is to develop scientific disciplines, disseminate knowledge, and provide future experts with the competence and skills required by the contemporary economic development and market economy. It is recognized as the most eminent research institution in the field of economic and business in Serbia, and its research serves policymakers, the business community and other market actors in their decision-making processes.

The activities are organised through six departments – Department for Economic Theory and Analysis, Department for Economic Policy and Development, Department for Business Economics and Management, Department for International Economic Relations, Department for Accounting and Corporate Finance, and Department for Statistics and Mathematics.

Our teachers participate in various scientific research activities within the European space, and the result of our work are primarily our graduates, masters and PhDs of science, who represent the highest quality staff in the field of economics, business and management in the region.
1845: For the first time at the Lyceum, whose tradition is the heritage of the University of Belgrade, classes are taught in the subject National Economy.

1937: Foundation of the Economic and Commercial High School (EKVŠ). Ten years after, the EKVŠ was transformed into the Faculty of Economics and became a part of the University of Belgrade.

1952: Institute for Economic Research founded within the Faculty. Faculty moved to the new building (present premises)

1955: First issue of the journal Ekonomski anali (Economic Annals) published

1974: Foundation of the Science Research Centre of the Faculty of Economics (NICEF).

1990: First TEMPUS project coordinated by the Faculty of Economics

2003: Introduction of distance learning. Academic Council adopts the European Credit Transfer System (ECTS); curricula and syllabi adjusted

2009: Accreditation of the Faculty as a higher education institution in the field of economics. The Faculty included in the implementation of the first scientific research project within the EU 7th Framework programme.

2011: Another journal of the Faculty emerged: Ekonomski ideje i praksa (Economic Ideas and Practices); the first issue published

2013: The Faculty received the status of a permanent centre for UNCTAD training in the field of international trade policy.

2016: Established cooperation with the University of London. The Alumni Club of the Faculty of Economics was formed. ACCA accreditation obtained.

2020: Start of another undergraduate study programme of the University of London, BSc Business and Management, with academic direction by the London School of Economics and Political Science - LSE, and the first generation of students in the study programme BSc Economics and Finance is graduating.

Key facts

| Students          | • Over 50,000 graduates  
| • Around 8,000 active students |
| Study programmes | • 2 undergraduate programmes with 12 modules (180 and 240 ECTS) taught in Serbian and two programmes taught in English  
| • 8 master programmes (one in English)  
| • 1 PhD programme |
| Staff             | • 105 teachers and 17 associates |
| Infrastructure    | • 6 amphitheatre and 29 classrooms (2900 seats)  
| • 5 computer labs (150 seats)  
| • over 55,000 library titles |
| International cooperation | >100 partner universities |
| Corporate relations | >500 partner companies |
| Finance           | • Average annual income around EUR 7 million |
RESEARCH GOALS

Strategic Goal

Excellence in Research

Capacity building for outstanding contributions in science in the field of economics, business and statistics within the European research area.
Scientific research is one of the fundamental roles of the Faculty, determined by the Programme of Scientific Research of the University of Belgrade - Faculty of Economics, and adopted by the Faculty Council, in accordance with the Law on Higher Education, Law on Science and Research and Strategy on Scientific and Technological Development of the Republic of Serbia.

The Faculty is engaged in the development of scientific fields for which the Faculty is in charge of at the university level. Within the field of social sciences and humanities, the University of Belgrade - Faculty of Economics is in charge of the economic sciences, business and management. Traditionally, the Faculty is, with its staff, through research and study programmes, a reference institution for statistics. The aim of the Faculty is for teachers to achieve relevant results within their scientific research areas, comparable to the results of researchers within the European research area, with one main strategic goal. In order to achieve this goal, six strategic initiatives have been defined with a corresponding set of activities.

**Raising the quality of publications**

Excellence in publishing and the quality of publications is the basic measure of the quality of researchers’ work, externally evaluated, free from subjective criteria and in line with approaching too high international standards. In the previous period, teachers and associates of the Faculty of Economics have published a stable number of papers in international journals referenced in relevant citation databases (Journal Citation Report – Social Science Citation Index, Science Citation Index Expanded). The goal of the Faculty of Economics is to increase this number while raising the categories of journals in which teachers publish papers. On the other hand, the Faculty will work on the development of this initiative with activities that will motivate teachers to publish papers in journals of higher categories, in accordance with the *Rulebook on Categorization and Ranking of Journals in the Republic of Serbia*.

The fundamental initiative within this strategic goal is reflected in the increase in the number of papers published in renowned international journals. Through its activities, the Faculty will make efforts to encourage the publication of an increasing number of papers in international journals of exceptional value, top international journals and prominent international journals, in accordance with the *Rulebook on Categorization and Ranking of Journals in the Republic of Serbia*. Following the legislature, and considering the specifics of social sciences, the Faculty will consider papers published in the *SCImago Journal Rank* list of journals as relevant for the needs of its procedures and current activities.

*This strategic initiative is implemented through the following activities:*

1. Increasing the number of papers published in reputable international journals
2. Raising the categories of journals in which papers are published
3. Systematic rewarding of teachers for publishing papers in prestigious international journals
4. Development of journals published by the Faculty of Economics

**Implementation of scientific projects**

The Faculty will actively work on promoting and supporting researchers during applications for international scientific projects. Our goal is to get as many domestic and international scientific projects as possible in the next five years.

**Creating young scientists in the field of economics, business and management**

The key strategic features of PhD studies are comprehensiveness, quality and efficiency, along with relevant research outcomes, a stimulating research environment and international openness and recognition.
Development of research capacities is a continuous process, which will be performed
through the following activities:

i)  Raising the quality of teaching in PhD studies

ii) Encouraging young associates to pursue PhD studies at prestigious foreign
    universities

Following the example of the founders of the University of Belgrade and the good
practice of returning prominent young scientists who later built the foundations of
universities such as Mihailo Petrović, Simo Lozanić, Milutin Milanković, Jovan Cvijić
and others, the Faculty of Economics will strongly encourage the departure of its
associates and researchers for PhD studies at prestigious world universities.

iii) Scholarships for the best PhD students of the Faculty of Economics

Dissemination of scientific results
Continuous debate on the latest scientific trends is an important aspect of the
development of strategic goals in the field of science. In this regard, the Faculty of
Economics will carry out a number of activities in the coming period in terms of work
on creating a culture of dialogue on scientific research topics.

i)  Raising the quality of scientific research seminars

ii) Dissemination of outstanding scientific research results among colleagues

iii) Building up the capacities to enable professors, researchers and PhD students to
    attend international conferences

iv)  Implementing commercial projects based on scientific results

Development of scientific and research infrastructure
In order to create adequate infrastructure for the implementation of quality research
projects, the Faculty will carry out the following activities:

i)  Increasing the number of databases available for teaching and research

ii) Upgrading the library fund

iii) Creating research laboratories

Engaging renowned professors from prestigious foreign universities
The Faculty of Economics will be open for hiring guest lecturers from abroad, through
appointment of visiting professors, but also through other types of engagement. The
Faculty will strongly support the engagement, in various forms, of candidates who
have defended their PhD theses at prestigious foreign universities. The Faculty will
support appointment of visiting professors who have a high research and teaching
reputation, and who come from universities which are at least in the same rank as
the University of Belgrade on the international ranking lists such as ARWU.
The Science Research Centre of the Faculty of Economics in Belgrade (NICEF) is an academic research centre with a long tradition in the field of development and fundamental economic research and consulting services. Since its founding, in 1974, over a thousand projects, development and education programmes and other consulting services have been realised within NICEF. In terms of the number and quality of implemented scientific research and commercial projects, NICEF is one of the leading institutions of this type in the country. The main areas of NICEF’s expertise are the development of national strategies and other documents for various areas of the economy, development of strategies, business plans and other documents for companies, valuation of economic entities, organizational restructuring and organization, financial consulting, marketing strategy, market research, management supply chain, performance and controlling, protection of competition and a large number of other areas related to economics and business.

Among NICEF’s clients are leading domestic and international companies for which various projects and educational programmes in the field of business and economics have been created, such as Ahold Delahise, Raiffeisen bank, Phoenix Pharma, Alkaloid, Actavis, Sport Vision, Lafarge BFC, National Bank of Serbia, NIS, EPS, JP Elektromreža Srbije, Pošta Srbije, SMATSA, Metalac, Telekom Srbija and others.

During its operations, NICEF has achieved prosperous cooperation with state bodies of the Republic of Serbia, i.e. the Government of the Republic of Serbia (in several terms), a number of ministries and state institutions working on projects of key interest to our country, such as: Trade Development Strategy and Trade Policy of the Republic of Serbia, Tourism Development Strategy of the Republic of Serbia, Economic Policy Measures, Exchange Rate Policy, SME Development Strategy, Serbian Export Promotion Strategy, SME Development Programme, Economic Measurement of Comparative Advantages, Reform Programme of the Republic of Serbia, Development of Financial Market in the Function of Transition and Serbian Economy, Development of a Model for Analyzing the Effects of Agricultural Policy and Improvement of Accounting Data Systems on Farms, etc.

NICEF specialises in providing all types of consulting services and education in the field of economics, business management, statistics, and beyond. The goal is to meet the requirements, needs and expectations of clients in terms of modern business solutions, new knowledge, techniques and skills while achieving the highest level of expertise and competencies.
Mission
NICEF’s mission is to continuously meet the needs of corporate clients, organizations and institutions, in terms of new knowledge, techniques and skills, in order to properly address the problems and challenges they face in their business.

Vision
NICEF’s vision is to become a leader in the field of consulting and business education in the Republic of Serbia, with a tendency to expand to surrounding markets.

NICEF ORGANISATIONAL STRUCTURE
NICEF is an individual organizational unit within the Faculty of Economics, University of Belgrade, and as such has its director and organizational structure. NICEF’s affairs are managed by the director and supervised by the Vice Dean for Research and the Dean. NICEF’s organizational structure is project-oriented, which makes it flexible and open to different types of activities.

NICEF brings together a large number of renowned experts, with rich theoretical and practical experience, professors and associates of the Faculty of Economics, as well as a number of prominent experts who are engaged as external associates. Thanks to the professional and qualified staff of diverse expertise and areas of specialization, NICEF is fully qualified to provide all types of consulting services and education successfully.

Consulting activities
NICEF has extensive experience in providing advisory services to domestic and international companies, government agencies, a number of ministries and government institutions. NICEF is fully qualified for quality and, according to the basic elements (quality, deadlines and price), competitive development of consulting projects in all segments of economics.

In the recent period, NICEF has achieved successful business cooperation with a large number of organizations, institutions, domestic and international clients: Ahold Delahize, Raiffeisen bank, Sport Vision, UNDP, JKP Parking service, JKP Gradske pijace, JP Gradsko stambeno, Lafarge BFC, JP Elektromreža Srbije, JP Elektroprivreda Srbije, Ministry of Trade, Tourism and Telecommunications, Municipality of Kovacica, City of Vrsac, City of Smederevo, JKP Veterina Belgrade, Bambi a.d. Pozarevac et al.

In its offer of socially responsible educational programmes, NICEF also has programmes intended for the teaching staff of secondary schools, which are accredited by the Institute for the Improvement of the Education Republic of Serbia. In the academic years 2018/2019, 2019/2020 and 2020/2021, the Faculty organized 12 programmes of continuing professional development of teachers, educators and professional associates that cover various areas of economics and business informatics, as well as some general education areas (mathematics, history).

The goal is to raise economic and general education in Serbia to a higher level by contributing to the development of the entire society in its most important segment - education. After attending the programmes, teachers will be able to successfully use the acquired modern knowledge and skills in the teaching process and thus raise the quality of the overall education of their students. This activity is very significant for positioning of the Faculty in the education market due to great impact on the Faculty image and positive effects on enrolment, because by participating in these programmes we get closer to high schools and teachers, and indirectly to students.
RESEARCH HIGHLIGHTS

INSTITUTION

- Number of researchers: 121
- Number of domestic scientific projects: 6
- Number of international scientific projects: 3

DOCTORAL PROGRAMME

- Study programmes: 3
- Students: 93

RESEARCH OUTPUT

2018

- Publication in peer-reviewed journals: 105
- Publications in top-rated journals: 13
- Monograph studies and conference proceedings: 14
- Chapters in monograph studies: 64
- Communications in Conferences: 83
- PhD thesis defended: 10

2019

- Publication in peer-reviewed journals: 97
- Publications in top-rated journals: 17
- Monograph studies and conference proceedings: 18
- Chapters in monograph studies: 80
- Communications in Conferences: 84
- PhD thesis defended: 15
PUBLICATIONS IN TOP-RATED JOURNALS

The most relevant research database in Serbia is JCR – Web of Science. Categories and research area are based on JCR Science Edition, JCR Social Science Edition, and JCR Arts and Humanities. Categories in the Serbian research area are defined in the following way:

- **M21a** - journals ranked in the top 10% in its research area, based on IF2 in JCR
- **M21** - journals ranked between the top 10% and 30% within the research area, based on IF2 in JCR
- **M22** - journals ranked between the top 30% and 60% within the research area, based on IF2 in JCR
- **M23** - journals ranked below 60% within the research area, based on IF2 in JCR
1. **DUROVIĆ, Tatjana**, Book review: Andreas Musolff, Political metaphor analysis: discourse and scenarios, Discourse & Society, ISSN 0957-9265, 2018, 29(6), 716-718 (M22; IF2: 1.237; Area: Communication).


4. **JAKŠIĆ, Miomir**, FABRIS, Nikola, JEŠIĆ, Milutin, Intertemporal current account sustainability in the presence of structural breaks, Zbornik Radova Ekonomskog Fakulteta u Rijeci-Proceedings of Rijeka Faculty of Economics, ISSN 1331-8004, 2018, 413-442 (M23; IF2: 0.455; Area: Business; Economics).

5. **JANDRIĆ Maja**, RANDELOVIĆ, Saša, Adaptability of the workforce in Europe - changing skills in the digital era, Zbornik radova Ekonomskog Fakulteta u Rijeci-Proceedings of Rijeka Faculty of Economics, ISSN 1331-8004, 2018, 36(2), 757-776 (M23; IF2: 0.455; Area: Business; Economics).


11. **PETROVIĆ, Ljiljana**, Statistical causality and local uniqueness for solutions of the martingale problem, FILOMAT, ISSN 0354-5180, 2018, 32(8), 2851-2860 (M22; IF2: 0.789; Area: Mathematics).


3. CLAVET, Nicholas-James, TIBERTI, Luca, VLADISAVLJEVIĆ, Marko, ŽARKOVIĆ-RAKIĆ, Jelena, ANIĆ, Aleksandra, KRSTIĆ, Gorana, RANDOLOVIĆ, Saša, Reduction of child poverty in Serbia: benefit or employment strategy, *Economics of Transition*, ISSN 0967-0750, 2019, 27(3), 615-645 (M22; IF2: 0.943; Area: Economics).

4. FILIPOVIĆ Jelena, Market-Oriented Sustainability of Sjenica Sheep Cheese, *Sustainability*, ISSN 2071-1050, 2019, 11(3), 834 (M22; IF2: 2.576; Area: Environmental Studies; Green & Sustainable Science & Technology).


9. KASTRATOVIĆ, Radovan, LONČAR, Dragan, MILOŠEVIĆ, Siniša, Market concentration and profitability; the empirical evidence from Serbian manufacturing industry, *Zbornik radova Ekonomskog fakulteta u Rijeci: časopis za ekonomsku teoriju i praksu/Proceedings of Rijeka Faculty of Economics: Journal of Economics and Business*, ISSN 1331-8004, 2019, 37(1), 213-233 (M23; IF2: 0.455; Area: Business; Economics).


PhD at a Glance

Three study programmes: Economics, Business Management, Statistics

Number of students:

PhD Thesis defended in 2018:

PhD Thesis defended in 2019:

Share of international students:

Ratio of female and male students:

PhD studies at the Faculty of Economics are designed based on the relevant doctoral study programmes at prestigious world universities. As such, they offer fundamental theoretical knowledge and skills in empirical analysis, through a portfolio of mandatory and elective courses in the first and second semesters, as well as through scientific research work of candidates, independently and in cooperation with the thesis committee.

PhD studies at Faculty of Economics aim to develop a critical way of thinking and analysis, with the application of rigorous methods of theoretical and empirical analysis and respecting the high standards of academic integrity.

During the first semester students attend mandatory courses related to research methodology, as well as elective courses, which will enable candidates to acquire theoretical basis for further studies. In the second semester, students go through research training in selected disciplines that should cover the main areas of study (economics, business management and statistics). In the second year, students focus on research plan, creating thematic bibliographies for selected research areas and defining major research issues through a supervisor-candidate relationship. Students are required to present segments of the analysis, within scientific events (scientific conferences, seminars, etc.). The third year is marked by scientific research work, dissertation writing and public presentations. Candidates have two oral colloquia: one presentation of a text written for publication in prominent scientific journals and another presentation of a working version of their PhD thesis proposal.

Two supervisors are assigned to each student immediately upon entering the PhD programme. They advise candidates on the course selection and provide support in methodological sense. Students have the opportunity for international mobility through the ERASMUS+ exchange programme, as well as within the academic networks of which our Faculty is a member (CEEPUS, CESEENet, Magellan Exchange, etc.).
International projects

University of Belgrade - Faculty of Economics is active in the segment of international projects. So far, we have had the opportunity to participate in the 7th Framework Programme of the European Union (EU) for research and technological development (FP7 programme), as well as in the Horizon 2020 programme, ERASMUS+, as well as in other projects financed and co-financed by other international funds.

Excellence-in-ReSTI – Excellence in research, social and technological innovation project management

Principal Investigator at Faculty: Iva Vuksanović Herceg
Funding Entity: Interreg Danube Transnational Programme
Project budget: 1.910.711,19 €
Budget for the Faculty: 127.800,00 €
Project Timeframe: 2017-2019

In the digital era, creation of social and technological innovation is of paramount importance. The Danube Region does not lag behind the rest of Europe when it comes to ideas and initiatives within the Research, Social and Technological Innovation (ReSTI) field. Still, specific managerial skills necessary for development of ReSTI projects and their implementation are on inadequate level and need to be improved in future.

The aim of this project is to remove gaps in knowledge and skills in managing social and technological innovation projects. The general goal is to create an environment in which interested stakeholders can find easy-to-use checklists, learning modules and advice with a specifically tailored content regarding the management of ReSTI projects. The final output of the project is to establish an innovative learning system aimed at increasing employability and quality of ReSTI projects.

In order to achieve the main goals of the project, 11 partners from 9 countries created a consortium, led by ZSI from Austria. Project activities are organised in such a way that expertise, experience and contacts of the partners in the ReSTI field play the key role. Each activity set is focused on different strategic aspect and led by the most experienced partner in the field. Project activities encompass building-up networks, identifying gaps and opportunities, developing policy recommendations, creating national and regional roadmaps and strategy, developing guidelines, curricula and learning systems, all aimed at supporting ReSTI projects in the Danube Region.

The project is primarily oriented towards young ReSTI project managers, as well as administrators in public and private organizations engaged in ReSTI projects, within the Danube Region. Additionally, available know-how within partner institutions regarding ReSTI project management is to be shared with the civil society and small businesses, as well as young graduates as first-time applicants to transnational and multicultural projects.

Development of learning modules, roadmaps and strategy, as well as the helpdesk is to benefit the wider community within the Danube region. Hence, project stakeholders include education and training centres, as well as higher education institutions who will benefit from the learning modules. Public authorities, other decision makers and NGOs can find great importance in development of regional roadmaps and strategy in order to successfully direct public policy decisions in this area.
Strength2Food (S2F) – Strengthening European Food Chain Sustainability by Quality and Procurement Policy

Principal Investigator at Faculty: Jelena Filipović
Funding Entity: European Commision, Horizon 2020
Project budget: 6.911.876,25 €
Budget for the Faculty: 283.125,00 €
Project Timeframe: 2016-2021

Strength2Food is a 5-year EU-funded project that started in March 2016.

Recently in the European Union, both EU quality policy and Public Sector Food Procurement have witnessed recent reforms. These changes focus on improving and promoting schemes that protect quality logos (names of quality agricultural products and foodstuffs) and take into account environmental, social and innovation-based criteria when awarding the public sector contracts to procurers and suppliers.

This project provides the EU, its Member and Partner States, with evidence-based recommendations. These recommendations are implemented and verified through innovative pilot actions.

Strength2Food identifies and implements strategies for upscaling: creating new and expanding existing markets for quality food products and fostering the development of an ‘economy of quality’.

Specifically, Strength2Food:
1. Aids policy makers and other relevant stakeholders in improving the effectiveness of current policies on food quality designations and public sector food procurement to enhance their sustainability and promotion of healthy and nutritious diets.
2. Develops and deliver effective policies for improving the overall sustainability of agriculture and capacity for balanced nutrition.
3. Demonstrates and validates how to stimulate the development of new quality markets and local food chains through pilot initiatives and innovative actions.
4. Maximizes the impact of the project’s activities and achievements through effective knowledge exchange and communication with a wide range of relevant stakeholders on up-to-date sustainable practices.

SUFISA – Sustainable finance for sustainable agriculture and fisheries

Principal Investigator at Faculty: Žaklina Stojanović
Funding Entity: European Commision, Horizon 2020
Project budget: 4.863.662, 50 €
Budget for the Faculty: 156.500,00 €
Project Timeframe: 2015-2019

A good functioning of the European food system is key to deliver food and nutrition security for all Europeans. However, that system faces many economic, environmental and social challenges as well as opportunities following socio-economic and technological developments, that are not equally distributed throughout the EU. Future policymaking aiming at healthy and resilient systems needs to take into account this differentiation and diversity of approaches, which necessitate foresight activities that take into account both the development of important driving forces as well as the social and spatial diversity. Primary production—that is agriculture, fisheries and aquaculture—forms the foundation of the food system. Its structure and performance is influenced by various conditions shaped by both the public and the
private sector. As economic agents, primary producers aim at generating a sufficient amount of income, but their financial conditions are highly dependent on public and private actors, such as government regulators (including the EU’s agricultural and fisheries policies), the financial sector, suppliers, the food industry, retailers, etc. In other words, the web of policy requirements as well as input and output market imperfections greatly shape farmers’ and fishermen’s livelihoods. Knowledge on the conditions of primary producers and the driving forces influencing these conditions exists, but in a fragmented way: not all primary producers and regions are covered, not all driving forces have been investigated, cross-linkages between them have been insufficiently analyzed, future opportunities are not well integrated, etc.

The purpose of SUFISA is to identify sustainable practices and policies in the agricultural, fish and food sectors that support the sustainability of primary producers in a context of multi-dimensional policy requirements, market uncertainties and globalization.

National projects

University of Belgrade - Faculty of Economics is the holder of fundamental projects financed by the Ministry of Education, Science and Technological Development. In the last cycle (2011-2019), the Faculty was the coordinator of four projects and a participant of two interdisciplinary projects.

The risks of financial institutions and markets in Serbia - microeconomic and macroeconomic approach

Principal Investigator at Faculty: Branko Urošević
Funding Entity: Ministry of Education, Science and Technological Development of the Republic of Serbia
Budget for the Faculty
2018: 12,994,251 RSD
2019: 13,087,797 RSD
Project Timeframe: 2011-2019
National project number: 179005
The aim of the project is to comprehensively and integratedly analyse the risks related to the financial sector in the Serbian and other markets.

Expected key outputs: The project is expected to significantly improve the understanding of: 1) models for measuring and managing financial risks, risk interactions, and regulations based on risk management; 2) the impact of fiscal and monetary policy on the stability and development of the financial and real sector of the economy; 3) public and external debt as well as balance of payments crisis in Serbia; 4) network of European financial institutions and mechanisms for transmission of financial contagion; 5) problems of asymmetric information, moral hazard and coordination of regulators in the conditions of regional networking of financial institutions; 6) common currency risk in the absence of a single fiscal policy; 7) mortgage market and real estate market in Serbia and the world; 8) problems of asymmetric information and moral hazard in corporations, as well as their impact on price formation and financial market liquidity; and finally 9) the application of degree allocation methods to the study of the risk of bankruptcy, financial bubbles and crises. Therefore, better understanding, measuring, controlling and managing risks are extremely important for the stability and economic prosperity of a country, an individual company, states, and even entire regions.

Strategic and tactical measures to overcome real sector competitiveness crisis in Serbia

Principal Investigator at Faculty: Dragan Đuričin
Funding Entity: Ministry of Education, Science and Technological Development of the Republic of Serbia
Budget for the Faculty
   2018: 5,942,090 RSD
   2019: 6,617,148 RSD
Project Timeframe: 2011-2019
National project number: 179050

The aim of the project is to define proactive strategic measures and passive tactical measures to overcome the competitiveness crisis of the real sector in Serbia.

Expected key outputs: The project will give two types of results: diagnosis and proposed solutions. In diagnosing the situation, the research team will define the basic concepts and relationships, as well as the importance of competitiveness for sustainable development, including the evolution of competitiveness through developmental stages, key success factors at each stage, pillars and indices of competitiveness, prevailing strategies for enhancing competitiveness and the significance of the real sector in these processes. The research team will analyse relevant approaches in measuring the competitiveness of the national economy, with the aim of reviewing the specifics of individual competitiveness measures, analysing the relative competitive position of Serbia and its segments (primarily the real sector) and identifying competitiveness gaps and their main causes. Industrial production is the key to success. Consequently, one of the main results of this project will be a comprehensive view of the competitive position of the real sector of Serbian economy. The proposed solutions range from offensive strategic measures to defensive tactical measures. The essence of the strategic measures will be the proposal of a new economic model with two key elements: reindustrialization and the EU regulatory framework. Also, in this segment, the research team will propose a strategy for improving competitiveness based on the Balanced Scorecard methodology. In the part of defensive tactical measures, measures that “pull” and measures that “push” the growth of competitiveness will be presented.
The implementation of contemporary management and marketing methods in improving competitiveness of companies in Serbia in the process of its integration in the European Union

Principal Investigator at Faculty: Nebojša Janićijević  
Funding Entity: Ministry of Education, Science and Technological Development of the Republic of Serbia  
Budget for the Faculty:  
2018: 9.014.681 RSD  
2019: 9.422.185 RSD  
Project Timeframe: 2011-2019  
National project number: 179062

The competitiveness of companies and the economic performance of an economy directly depend on the chosen management technology implementation efficiency. It includes the research on the degree and the way of contemporary management and marketing methods and techniques implementation in companies in Serbia and the influence it has on the competitiveness of Serbian companies and economic performance of the Serbian economy. The research within the project aims to explain the interdependence of contemporary management and marketing methods implementation in companies in Serbia and its process of accession to the EU and will identify the limitations on contemporary management and marketing methods implementation in companies in Serbia that originate from the institutional and cultural context, deficiency of the resources, and other sources. The result will be an identification of a possible course of action of authorities, educational institutions, and the companies’ management with the purpose to eliminate limitations on contemporary, efficient management and marketing methods implementation in companies in Serbia. The research will be theoretical and empirical, conducted on the sample of about 100 companies of all types in Serbia. The management methods and techniques implementation will be explored in the following areas: planning, performance and quality management, organization and human resource management, marketing, international business.

Role of state in new growth model of Serbian economy

Principal Investigator at Faculty: Miomir Jakšić(2011-2016 Božidar Cerović)  
Funding Entity: Ministry of Education, Science and Technological Development of the Republic of Serbia  
Budget for the Faculty:  
2018: 14.132.125 RSD  
2019: 13.530.392 RSD  
Project Timeframe: 2011-2019  
National project number: 179065

The proposed project is to contribute to creation, monitoring and evaluation of institutional and policy measures considered as a part of ‘new transition’ in Serbia and to defining of the state role in establishing of a new growth model for the next decade in which the country is foreseen to access the EU. Despite professional consensus concerning the new model it is at times understood in different ways according to various interests.

Three lines of argument will pilot the research: 1) development of policies directed to spur up productive and export-oriented projects that will increase employment, together with appropriate incentives to enhance competitiveness
and entrepreneurship; 2) market economy institution building, its adjustment to the EU requirements and its impact on growth; 3) public sector reforms and faster improvement in infrastructure.

Additionally, institutions will be analyzed (how to speed up their reforms), fiscal policies in the new growth model and the ways for establishing a sustainable model guided by export and employment expansion (contrary to the former growth based mainly on the spontaneous FDI inflows, privatization and consumption increase). This requires some redistribution of reforms burden, institutional adjustments and the new role of the state in creating policies, incentives and regulation. The main criteria for choosing and assessing proper policies will rely on estimating macro and microeconomic impact of analyzed measures.

Faculty of Economics in Belgrade manages two subprojects within two interdisciplinary research projects:

**Biological mechanisms, nutritional intake and status of polyunsaturated fatty acids and folate: Improving nutrition in Serbia**

The project coordinator is the Institute for Medical Research of the University of Belgrade, the project manager is Dr. Marija Gliberic, and it is implemented in cooperation with the Institute for Biological Research “Siniša Stanković” in Belgrade, the Institute for the Study of Medicinal Herbs “Dr Josif Pančić” in Belgrade, the Faculty of Medicine in Belgrade, the Faculty of Technology and Metallurgy in Belgrade, and the Faculty of Economics in Belgrade, which is the holder of subproject 5: Food market research and consumer attitudes towards healthy food, managed by Sanja Mitić.

**Development and application of new and traditional technologies in the production of competitive food products with added value for the European and world market - LET'S CREATE WEALTH FROM THE WEALTH OF SERBIA**

The project coordinator is the Scientific Institute for Food Technologies in Novi Sad, managed by Jasna Mastilović, and is implemented in cooperation with the Institute of Economics in Belgrade, the Institute for the Study of Medicinal Herbs “Dr Josif Pančić” in Belgrade, Faculty of Medicine in Novi Sad, Faculty of Agriculture in Belgrade, Agricultural Faculty in Novi Sad, Faculty of Sciences in Novi Sad, Faculty of Technical Sciences in Kragujevac, Faculty of Technology and Metallurgy in Belgrade, Faculty of Technical Sciences in Novi Sad, Faculty of Pharmacy in Belgrade, Institute of Field and Vegetable Crops in Novi Sad and Faculty of Economics in Belgrade.
Continuous debate on the latest scientific trends and courses is an important aspect of the development of strategic goals in the field of science. University of Belgrade – Faculty of Economics carries out activities in efforts to create a culture of dialogue on scientific research topics. The faculty organises seminars that can be divided into three parts

- Belgrade Research Seminar in Economics and Finance
- Dissemination of scientific results
- Department seminars

**Belgrade Research Seminar in Economics and Finance**

Building on the tradition of the research seminars successfully organised by the National Bank of Serbia since 2010, the National Bank of Serbia and the University of Belgrade – Faculty of Economics jointly organise Belgrade Research Seminar in Economics and Finance, starting from May 2018. Mission of this seminar is to contribute to improvement of the scientific activities and research, as well to develop high quality and creative academic discussion in Serbia and to promote academic excellence, by means of organization of lectures and presentations of papers authored by the internationally reputable academics. Seminar is normally organised in English.

**Dissemination of scientific results**

With the aim to strengthen cooperation between teachers within the Faculty and their work on joint scientific research projects.

Every teacher who publishes a paper in a prominent international journal of scientific research results presents the published results to his/her colleagues through a special set of scientific research seminars dedicated to this aspect. The aim of the seminar is to bring the topics and work of authors who have achieved notable results closer to teachers, associates, PhD students, as well as master students who plan to engage in scientific research in the future. The entire activity takes place within the initiative for systematic rewarding of teachers for publishing papers in prestigious international journals.

**Department seminars**

In the period of 2018 and 2019, three departments of the Faculty of Economics held the department seminars. At these seminars, the results of current research were presented as thematic discussions on topics relevant to the related departments.
During the 2018 and 2019, Belgrade Research Seminar in Economics and Finance hosted 13 scholars from prestigious institutions across the world.

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<tr>
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<td>Kamil Yilmaz</td>
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<td>London School of Economics, United Kingdom</td>
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<td>Francesco Nava</td>
<td>London School of Economics, United Kingdom</td>
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</table>
University of Belgrade - Faculty of Economics organises a series of events, conferences and round tables where the members of domestic and international academic community share their ongoing research and results. In the previous period, several significant events were organised or co-organised by the Faculty of Economics.

1. Belgrade Young Economists Conference
2. Belgrade Symposium in Economics and Finance
3. 39. Regional UNCTAD Conference
4. XLV Symposium on operations research, SYM-OP-IS 2018
5. Energy transition - global changes and restructuring of the energy sector in Serbia
6. Inequality in Serbia
7. Economic Policy of Serbia in 2019
8. Transition, institutions and social development - contributions of Professor Božidar Cerović
9. The Comparative Economics of Transition in South East Europe – Workshop in memoriam of Professor Božidar Cerović
10. XLVI Symposium on operations research, SYM-OP-IS 2019
11. 5th Conference of the LSEE Research Network on Social Cohesion in South East Europe (in collaboration with EBRD)
13. XVII International Symposium “Insurance at the Threshold of the Fourth Industrial Revolution”
14. 7th International Scientific Symposium EkonBiz
The development of the journals published by the Faculty of Economics is one of the important initiatives in the realisation of strategic goals related to scientific research and the implementation of the mission and vision of the Faculty. University of Belgrade - Faculty of Economics is the publisher or co-publisher of four scientific journals.

**Economic Annals**

**ISSN:** 0013-3264  
**e-ISSN:** 1820-7375  
**Founded:** 1955  
**Language:** English  
**Editor-in-Chief:** William Bartlett, Senior Research Fellow, LSE  
**SCImago Journal Rank (SJR):** 0.121 (Q4 in Economics and Econometrics)

Economic Annals is an academic journal that has been published on a quarterly basis since 1955, initially under its Serbian name of Ekonomski anali. Since 2006 it has been published exclusively in English. The journal publishes research in all areas of economics. The Editorial Board welcomes contributions that explore economic issues in a comparative perspective with a focus on transition and emerging economies in Europe and around the world. The journal is ranked in the Elsevier Scopus database by SCImago Journal & Country Rank, currently Q3 in the category Economics and Econometrics.

**Ekonomske ideje i praksa (Economics Ideas and Practice)**

**ISSN 2217-6217**  
**Founded:** 2011  
**Language:** Serbian  
**Editor-in-Chief:** prof. Miomir Jakšić

_Ekonomske ideje i praksa_ (Economics Ideas and Practice) thematically covers economic and related social sciences – humanities (political science, sociology, philosophy, law). It deals with the issues of economic science, economic policy, business economics, quantitative economics, with special emphasis on institutional, social and political challenges of economic science and practice. The journal is focused on critical openness, searching for new solutions, rejecting the exclusivity of any model or economic thought.

**Marketing**

**ISSN 0354-3471**  
**Founded:** 1969  
**Language:** Serbian/English  
**Editor-in-Chief:** prof. Galjina Ognjanov

Journal Marketing is dedicated to vast audience both in academia and marketing practice. The papers published in Marketing cover the fields of marketing in the broadest sense, including: strategic marketing, consumer behavior, integrated marketing communications, public relations, brand management, marketing of tourism and services, business-to-business marketing, e-commerce, Internet marketing, and other more specialized fields of marketing.
ESP Today - Journal of English for Specific Purposes at Tertiary Level is an online-only open access peer-reviewed journal dedicated to publishing high-quality research papers covering all areas of English for Specific Purposes in the context of tertiary education. The Journal is aimed at ESP researchers, scholars and practitioners worldwide. ESP Today is published by the joint efforts of the Faculty of Economics, University of Belgrade, the main publisher, the Faculty of Philology, the Faculty of Transport and Traffic Engineering, University of Belgrade, and the Serbian Association for the Study of English (SASE). ESP Today comes out twice a year and welcomes submissions of previously unpublished research papers on a variety of topics taking a broadly defined tertiary-level ESP perspective.
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26. MIČIĆ, Vladimir, SAVIĆ, Ljubodrag, Održivi razvoj srpske prerađivačke industrije, Ekonomika (Niš), ISSN 0350-137X, 2018, 64(4), 47-55.


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32. PEROVIĆ, Jelena, Sedište arbitraže u međunarodnoj trgovinskoj arbitraži, Pravo i privreda, ISSN 0354-3501, 2018, 56(4-6), 151-173.

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47. VUKSANOVIĆ, Nemanja, JOKSIMOVIĆ, Ljubinka, ALEKSIĆ, Dragan, School to work transition in Serbia: returns to investment in education of youth, Industrija, ISSN 0350-0373, 2018, 46(1), 115-136.
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3. BOGIČEVIĆ MILIKIĆ, Biljana,OGNJANOV, Galjina, Uloga internog marketinga u unapređenju posvećenosti organizaciji, Marketing, ISSN 0354-3471, 2019, 50(2), 94-111.
4. BOGIČEVIĆ MILIKIĆ, Biljana, Promoting gender-responsive talent management in police organizations through strategic HRM measuring, Strategic management, ISSN 1821-3448, 2019, 24(1), 19-29.
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15. JUGOVIĆ, Jovana, Upravljanje troškovima ekološke zaštite u funkciji unapređenja konkurentnosti preduzeća, Ekonomske ideje i praksa, ISSN 2217-6217, 2019, (35), 7-29.
25. MARKOVIĆ, Dušan, ACIMOVIĆ, Slobodan, MIJUŠKOVIĆ, Veljko, Globalne promene konkurentskih odnosa u auto industriji, Marketing, ISSN 0354-3471, 2019, 50(1), 32-42.
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**Monograph studies and Conference Proceedings**

**Monograph studies and conference proceedings in 2018 (14)**


Monograph studies in 2019 (18)


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