

XI SCIENTIFIC CONFERENCE WITH INTERNATIONAL PARTICIPATION

JAHORINA BUSINESS FORUM

**ECONOMIC LESSONS LEARNT FROM THE 2008 AND 2020 CRISES:
EXPERIENCES AND RECOMMENDATIONS FOR
ENTREPRENEURIAL NATIONS**

24th-25th MARCH 2022



CALL FOR PAPERS

Plenary speakers



Milojko Arsić, PhD
Faculty of Economics
University of Belgrade
Serbia



Uroš Delević, PhD
Department of Economics
University College London
England, G. Britain



Stanislav Zekić, PhD
Faculty of Economics
University of Novi Sad
Serbia



Predrag Mlinarević, PhD
Faculty of Economics Pale
University of East Sarajevo
RS, BiH

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Decisive, crucial moments for the economies of the Western Balkan countries have already occurred. The so-called "long tail" of the transition and the 2008 and 2020 crises has shown its face, good and bad sides. The results achieved are not captivating. Myths, traps and misconceptions of these 30 years are numerous and well-known.

Nevertheless, they have not been well analyzed and systematized, nor have they been discussed much. The experiences and recommendations will be useless in the future if we do not critically think about and evaluate the state of economic reality we live in and the failures of science, economic policy and the measures taken, even if they are belated, non-selective, incoherent, unilateral, socially and regionally unbalanced.

Only the truth, well-specified deficits, the depth of development gap, competitiveness and development opportunities can benefit us in the face of the coming complex and hard times and the trials it brings. We must not remain a "desert island" at the end of world globalization, regardless of all its poor sides, nor ignore the goals of the green agenda of New Europe, which is our chief business partner and predicts carbon neutrality in 2050. We must not be irretrievably late and get lost in the waves of the 4.0 industrial revolution. Also, we must not especially be left without a domestic labor force and with a low per capita income and a low standard of living. And, with all that, we must stop quarrelling and being unable to see ways and solutions for a better future. We lack the knowledge and mostly the courage to fully explain (even when we know how the rich got richer) why and how the poor became poorer and rapidly declined and how much they, and others, are to blame.

Among other things, economic growth is defined as increasing the capacity to progress of both individuals and entire nations (A. Sen). It requires new approaches and new development concepts based on the paradigm of sustainable development. Schumpeter's development theory from 1908, Schultz's theory of human capital and some earlier theories, adapted to the new age and our reality, will also come in handy. Today, natural resources are not a decisive factor in the development, but the human mind is, especially in symbiosis with social justice and the high entrepreneurial ability of the nation. It will be especially true if future investments prove to be more expensive, the deleveraging of countries and businesses increasingly challenging, and the constant fight against inflation and low economic growth rates more uncertain. Under these circumstances, the culture of risk and acceptance of failure will gain importance, which did not have the proper attention before.

Some of the future challenges that deserve special attention and should be in the Conference participants' focus are especially these:

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| <ul style="list-style-type: none"> ▪ National, economic and political security, ▪ The current crisis of globalization, ▪ Economic recovery and real economic growth, ▪ A critical review of the Recovery Plan, Competitiveness and Green Transition, ▪ Economic Future of the Region; ▪ Cooperation between the EU and the Region, ▪ Clash of US and Chinese economies and consequences for Europe and our region, ▪ Creativity and innovation and innovation support, ▪ Improving the business climate, ▪ Investing in human capital, ▪ University perspectives, higher education and science development ▪ Potential of our universities for education, research and cooperation, ▪ Distance education, ▪ Dangers of "inventing" nebulous jobs, ▪ Employability and protection of jobs, ▪ Improving the efficiency of the health and education system, ▪ Fixing the consequences of the 2020 corona crisis, ▪ Visions of the future of sustainable development of small economies ▪ Preservation of the natural environment, ▪ Exposure to natural risks and climate change, ▪ Structural policies, ▪ Regenerative agriculture, ▪ Green economy, tourism and sustainable development, ▪ Transition to reproductive and renewable energy sources, ▪ Decarbonisation of waste development and effecting ("circular economy"), ▪ Strengthening competitiveness and technological independence in the digital economy, ▪ Delay in the application of the "sustainable finance" concept, ▪ Balancing the real and financial economy, ▪ The inefficiency of the public sector, ▪ Strengthening the private sector, | <ul style="list-style-type: none"> ▪ Economics, the rule of law and humanistic ethics, ▪ New nationalization in the light of modern crises and disruptive innovations, ▪ The devastating effects of demography and urbanization, ▪ Decline and "corruption" of the population, ▪ Depopulation of rural and smaller areas, ▪ Functioning of the labour market, ▪ Cooperation between economy and entrepreneurship for higher added value, ▪ The principle of "think locally, act globally" in our conditions, ▪ Company strategies and national economic development, ▪ Restructuring of the economy and development, ▪ Transplantation of economic institutions and development problems, ▪ Socially responsible business in post-Covid-19 economies, ▪ Digitization and development of innovative sectors, ▪ Manufacturing industry and its difficulties, ▪ 4.0 the industrial revolution reflections, ▪ The economic and technological strategy of industrialization, ▪ Future of debts, exchange rates, interest, ..., ▪ Synchronization of monetary and fiscal policy, ▪ Open issues of foreign economic policy, ▪ Government orders and import substitution in the reconstruction of domestic industry, ▪ The economic system and development model, ▪ Supervisory capitalism in economic theory, ▪ Fairness, inequality and efficiency in the period to come, ▪ Coronavirus, savings and investment, ▪ Crypto currencies and the new money philosophy, ▪ Development and investment priorities and investment expectations, ▪ Foreign direct investments, ▪ Strategic planning and development programming, ▪ Novelties in economic theory and management experiences, ▪ Quantitative economic sciences in the new age ▪ Modernized economic methodology of scientific research, etc. |
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Registration of papers

Papers shall be sent in electronic form to e-mail address jbf@ekofis.ues.rs.ba

The paper scope is up to 12 pages. Text of paper should be formatted in TNR 11 pt, Headlines TNR 12pt, information about authors TNR 10 pt. All the margins 2.5 cm. Abstracts of papers should be written to the volume of one A4 page with information about the authors of papers and title of the work (both language). Reference style is THE CHICAGO MANUAL OF STYLE - AUTHOR-DATE SYSTEM. Papers are submitted in English language, or any of the official BiH languages. A maximum of 4 (co) authors are allowed in a single paper. You can find a sample paper on the conference website.

One author can only once be as the first author and once as co-author!

Registration form and all information about the Conference can be found in following link

<http://www.jbf.ekofis.ues.rs.ba>

Important dates

- **25th December 2021 / Final FULL PAPER submission deadline**
- **1st-15th February 2022 / Feedback from the Scientific Board**
- **15th March 2022 / Publication of the Book of Abstracts and the Proceedings**
- **24th March 2022 / Student Session**
- **25th March 2022 / Main Session**

Publication of papers

Based on the suggestions of the reviewers Scientific Committee of the conference will select the best papers which will be published in a scientific journal **“Proceedings of the Faculty of Economics in East Sarajevo”** which is categorized by the Ministry for Scientific and Technological Development, Higher Education and Information Society and indexed in the leading world bases and libraries (EBSCO, Google Scholar, C.E.E.O.L. , INDEX COPERNICUS, SCIRUS, CABELLS Directories, BASE, JEL, EonLite, DOI Srpska, CrossRef)

All presented papers will be published in the 2021 JBF Conference Proceedings (ISSN 2303-8969) before conference start.

According to the ranking of the competent Ministry in the Republic of Srpska, the conference is classified in the first category.

Agenda (if epidemiological measures allow the conference)

The conference will be held in online format via the Zoom application. The detailed agenda will be determined later.

Secretary of the Conference

Marko Đogo, PhD
markodjogo@yahoo.com

Predrag Mlinarević, PhD
mmlinarevic.predrag@gmail.com

Nemanja Šarenac, PhD
nemanja.sarenac@ekofis.ues.rs.ba

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