

FROM THE EDITOR

Dear reader,

The first issue of the twelfth year of the Economic review offers six new interesting topics in the variety areas of economics and business. Four of them were presented on the Third International Scientific Conference – Economy of Integration (ICEI), entitled “Using knowledge to move from recession to prosperity”, held in Tuzla in December 2013. Contributions are provided by fifteen authors from different parts of World: Croatia, US, Macedonia, Serbia, Switzerland and Bosnia and Herzegovina. Two new members of the Editorial Board, Fabrizio Santoboni (Faculty of Economics, Sapienza University of Rome, Italy) and Gianfranco A. Vento (Regent’s University, London, UK), joined our academics’ team and showed interest for the journal’s publishing.

The first paper ANALYSIS OF ORGANISATIONAL PERFORMANCE OF NON-PROFIT INSTITUTIONS: THE CASE OF LIFELONG LEARNING INSTITUTIONS IN CROATIA is focused to measurement and analysis of Croatia’s lifelong institutions performance. The authors, Zoran Mihanović, Jurica Pavičić and Nikša Alfirević, presented their research in the non-profit educational institutions based on use of a random sample.

Joseph W. H. Lough, Fulbrigh Scholar coming from the University of California, Berkeley, provided interesting economic analysis of reasons why neoliberal economic have not led Bosnia and Herzegovina to traditionally expected outcomes. He presented results of his research in the paper A MODEL FOR ECONOMIC GROWTH IN BOSNIA AND HERZEGOVINA, offering five interesting recommendations for reduction of market distortions and providing of economic growth.

In the paper USER-DRIVEN INNOVATION: TOWARDS A NEW INNOVATION PARADIGM, Slavica Rocheska, Olivera Kostoska, Marjan Angeleski and Gjorgji Mancheski presented results of the analysis of the impact of customers and users on innovation promotion of companies. The paper gives overview of the method these companies use for innovation processing as well as a conceptual framework regarding user involvement in the process.

Slavko Vukić and Danijel Knežević are the authors of the paper THE IMPACT OF DEMOGRAPHIC CHANGES ON THE PENSION SYSTEM FINANCING SUSTAINABILITY IN THE FEDERATION OF BOSNIA AND HERZEGOVINA, where they explored three possible scenarios for the future pension expenditures in Federation of Bosnia and Herzegovina. They recognized a need for pension system reform in order to provide stable pension expenditures.

The fifth paper, URGENT MEASURES IN OVERCOMING A CRISIS IN A COMPANY, explores the performances of companies in Serbia in order to recognize urgent measures for their improvement. The authors, Branko Mihailović and Drago Cvijanović, analyzed data provided from a desk research of variety secondary sources focusing to the companies where symptoms of the crisis were recognized.

The last paper, PROFILES AND PREFERENCES OF ON-LINE MILLENNIAL SHOPPERS IN BULGARIA, is oriented to the analysis of the factors affecting on-line purchasing behavior of Bulgarians born between mid-1970s and late 1990s, so called millennials. The authors, Patricia R. Loubeau, Robert Jantzen and Elitsa Alexander, conducted survey among high school and university students in Bulgaria.

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