



MICEB
Montenegrin International
Conference on Economics
& Business



CONFERENCE AGENDA

25th - 27th May
2023

SUSTAINABLE DEVELOPMENT: Transition to GREEN ECONOMY
AVALA Resort & Villas / Budva, Montenegro

Thursday, 25th May

18:00 – 18:15 **OPENING CEREMONY**

Prof. **Mijat JOCOVIĆ**, Dean, Faculty of Economics, University of Montenegro
Ms. **Oana Cristina POPA**, EU Ambassador to Montenegro

18:15 – 18:30 **Janez ŠKRABEC**, CEO, Riko d.o.o., Ljubljana, Slovenia

18:30 – 20:00 **PLENARY SESSION – *Transition to a green economy: benefits, challenges and risks***

Moderator: Prof. **Maja BAČOVIĆ**, Full Professor, Faculty of Economics, University of Montenegro
Prof. **Roy THURIK**, Emeritus Professor, Erasmus School of Economics, Rotterdam
Dr. **Megan BOWMAN**, Associate Professor, King's College London
Dr. **Dritan ABAZOVIĆ**, Prime Minister of Montenegro
Nikola ROVČANIN, CEO, Elektroprivreda Crne Gore
Dr. **Jaromir PEKLO**, Managing Partner, Chayton Capital
MSc **Remon ZAKARIA**, Head of EBRD Montenegro

20:00 **WELCOME RECEPTION** (String Quartet, Musical Academy, University of Montenegro)

Friday, 26th May

10:00 – 12:00 **LECTURES & DISCUSSIONS**

10:00 – 10:50 ***Performance of the Montenegrin economy: issues and perspectives***

MSc **Jakov MILATOVIĆ**, President of Montenegro, Guest Lecture
Moderator: Prof. **Gordana ĐUROVIĆ**, Full Professor, Faculty of Economics, University of Montenegro

10:50 – 11:40 ***Macroeconomic projections for Montenegro***

MSc **Velimir BOLE**, Economic Institute, Faculty of Law, University of Ljubljana, Guest Lecture
Moderator: Prof. **Janez PRAŠNIKAR**, Emeritus Professor, School of Economics and Business, University of Ljubljana

11:40 – 12:00 **Coffee break**

12:00 – 14:00 **PARALLEL SESSIONS** (Green Economy A-B, Economics, Business)

14:00 – 14:15 **CLOSING REMARKS**

17:30 **Departure to Tivat**

18:30 – 23:00 **Gala dinner Cruise – The Bay of Kotor**

Saturday, 27th May

10:00 – 11:00 **Budva Old Town Walking Tour**

PARALLEL SESSIONS

Session: **GREEN ECONOMY (A)**

Friday, 26th May, **12:00-14:00**

Moderators: Dr. **Emily BARRITT**, King's College London
Dr. **Tamara BACKOVIĆ**, Faculty of Economics, University of Montenegro

<p>Best practices of eco-innovation and circular economy implementation Maja KONEČNIK RUZZIER, Mitja RUZZIER, Jana HOJNIK, Boris SUČIĆ</p>	<p>Digitalization in Albanian agrotourism, new path to follow Irina GOGA, Ambra KRAJA</p>
<p>Unlocking the Socio-Economic Potential of Informal Waste Collectors through Circular Economy Development Policies Jelena J. STANKOVIĆ, Bojana NOVIĆEVIĆ-ČEČEVIĆ, Marina STANOJEVIĆ</p>	<p>Sustainable finance and the role of securities regulation in late transition economies Ljubica NIKOLIĆ, Predrag CVETKOVIĆ, Branko LJUTIĆ</p>
<p>State of the Carbon Risk in Financial Markets of Open Balkan Milica LATINOVIĆ, Slađana BENKOVIĆ, Veljko DMITROVIĆ</p>	<p>Significance and perspectives of circular economy development in Bosnia and Herzegovina Predrag MLINAREVIĆ, Nemanja ŠARENAC</p>
<p>Are Digital Transformation and Broadband Infrastructure enhancing Public Governance across the European Union? Potential benefits from advanced econometric approaches Alexandra-Mădălina ȚĂRAN, Nicoleta-Claudia MOLDOVAN, Lavinia-Daniela MIHIȚ, Oana-Ramona LOBONȚ</p>	<p>Financial Reporting for Sustainability Finance and Banking in Montenegro Radovan SAMARDŽIĆ, Zoran VUKOVIĆ, Branko LJUTIĆ</p>
<p>Prospects for ESG Assurance in Developing Countries: Case of the Republic of North Macedonia Atanasko ATANASOVSKI, Todor TOCEV</p>	<p>Mass Tourism: The Impact of Tourist Arrivals and Tourist Urbanism on Environment and Quality of Life Sergej GRIČAR, Violeta ŠUGAR</p>
<p>Uncovering Normalities in Time Series Econometrics for Sustainable Transition in Serbia and Slovenia Sergej GRIČAR, Nemanja LOJANICA, Štefan BOJNEC, Saša OBRADOVIĆ</p>	<p>Impact of sustainable urban mobility on the development of electromobility in cities Agnieszka POKORSKA</p>
<p>Green growth in the EU countries: an analysis of energy productivity Tomasz GRODZICKI</p>	<p>The Influence of Circular Economy on Sustainable Development: European and Serbian Experience Aleksandar VIĆENTIJEVIĆ, Miloš PAREŽANIN, Dragana KRAGULJ</p>
<p>Digitalization and innovation as a key factors of sustainable development Dejan MIKEREVIĆ</p>	<p>Mapping the Literature on Sustainable Digital Transformation in the Context of the Sustainable Development Goals Mario JADRIĆ, Tea MIJAČ, Maja ČUKUŠIĆ</p>
<p>Sustainability-oriented SMEs in Southeast Europe: barriers to sustainability implementation Maja IVANOVIĆ-ĐUKIĆ, Suzana STEFANOVIĆ, Tamara RAĐENOVIĆ, Miljana TALIC</p>	<p>Changes in the European Union households' consumption structure and the sustainable development Mateusz JANKIEWICZ</p>
<p>Assessing the size of the bioeconomy in Croatia Ivana RAŠIĆ</p>	<p>Financial viability of integrating storage capacity within a solar power plant Nikola MIŠNIĆ, Milorad JOVOVIĆ</p>

Session: **GREEN ECONOMY (B)**

Friday, 26th May, **12:00-14:00**

Moderators: Prof. **Saša POPOVIĆ**, Faculty of Economics, University of Montenegro
Dr. **Ana MUGOŠA**, Faculty of Economics, University of Montenegro

<p>Strengthening capacities for the efficient implementation of the ESG and sustainable finance policies Slađana SREDOJEVIĆ</p>	<p>Impact of tourism on CO2 emission: Evidence from Western Balkans Vesna KARADŽIĆ, Zdenka DRAGAŠEVIĆ, Julija CEROVIĆ SMOLOVIĆ, Tamara BACKOVIĆ</p>
<p>Innovative sustainable financial instruments Bojana OLGIĆ DRAŽENOVIĆ</p>	<p>Financial reporting for green finance in Bosnia and Hercegovina Edin GLOGIĆ</p>
<p>Localizing sustainable development goals (SDGs) in the Western Balkans green agenda context Gordana ĐUROVIĆ, Milica MUHADINOVIĆ, Petar RAIČEVIĆ</p>	<p>The contribution of financial tools to the development of entrepreneurship in lignite regions during the energy transition. The case of Megalopolis, Greece Ilias A. MAKRIS, Sotiris APOSTOLOPOULOS</p>
<p>Digitization of marketing channels in developing countries, as a step to create a sustainable economy Monika ARSOVA</p>	<p>Climate risks and vulnerability of the local economy of the city of Skopje Aleksandar NAUMOSKI</p>
<p>Interchange dynamics of world's green energy production and fossil fuels consumption Damir V. SINDIK, Vladimir KAŠĆELAN, Ljiljana KAŠĆELAN</p>	<p>Green Transition in the Vortex of Frequent Crises Dragan MIKEREVIĆ, Đoko MALEŠEVIĆ</p>
<p>ICT Dematerialization: Cluster Analysis Evidence Before and During the COVID-19 Pandemic Ljiljana KAŠĆELAN, Sunčica ROGIĆ VUKOVIĆ, Milena ĐUKANOVIĆ, Ivan MARTINOVIĆ, Vladimir ĐURIŠIĆ</p>	<p>Valuing Cryptocurrencies and NFTs as Intangible Assets: A Review of the Literature Miloš GRUJIĆ, Olja KNEŽEVIĆ</p>
<p>Green bonds volatility analysis: comparison with conventional bond market and energy market Jelena JOVOVIĆ, Saša POPOVIĆ</p>	<p>The impact of greenhouse gas emissions on GDP: empirical analysis of Germany Stevan ĐURIĆ, Tanja MIROTIĆ, Sofija SEKULIĆ, Dženana ĐURKOVIĆ</p>
<p>Green banking and sustainable development: the case of Montenegrin large legal entities Aleksandra JOVANOVIĆ, Ivan RADEVIĆ</p>	<p>The Risks and Consequences of Fraudulent Sustainability Reporting Savka VUČKOVIĆ MILUTINOVIĆ, Dejan MALINIĆ</p>
<p>Corporate governance and sustainability: theoretical approach and constraints for their implementation in the Western Balkan countries Mijat JOCOVIĆ, Ivana LJUTIĆ</p>	<p>Tandem solar power Plant business model in the context of the Maoche Coal Basin Development Investment Project Uladzimir BUTS</p>
<p>Assessment of Economic Damage Caused by Climate Change: Case of Montenegro Jasmina ČETKOVIĆ, Miloš ŽARKOVIĆ</p>	<p>Green financing in Western Balkan countries – challenges and limitations Jelena POLJAŠEVIĆ</p>
<p>The Ecological Footprint in context of Sustainable Finance Ana MUGOŠA, Saša POPOVIĆ, Jovo ATELJEVIĆ</p>	<p>The Impact of Cryptocurrencies on the Green Economy Saša VUJOŠEVIĆ, Milena LIPOVINA-BOŽOVIĆ</p>

Session: **ECONOMICS**
Friday, 26th May, 12:00-14:00

Moderators: Prof. **Vesna KARADŽIĆ**, Faculty of Economics, University of Montenegro
Prof. **Nikola MILOVIĆ**, Faculty of Economics, University of Montenegro

<p>Artificial intelligence: Fundamental challenge for democratic society Miomir JAKŠIĆ</p>	<p>Natural resources rents and GDP growth in CEE – borrowing against the future Nikola MARTINOVIĆ, Nikola MILOVIĆ, Bojan PEJOVIĆ</p>
<p>Legal framework for economic development between the requirements of sustainability and the process of digitalization Mateja DUROVIĆ</p>	<p>The role of pension funds as sustainable institutional investors: An empirical analysis of their influence on the capital market Mila MITREVA</p>
<p>Foreign Direct Investment, Sustainable Growth and Bilateral Investment Treaties Predrag BJELIĆ, Radovan KASTRATOVIĆ, Miloš RAJKOVIĆ</p>	<p>Output and productivity growth in Montenegro from 2007 to 2021: sectoral approach Maja BAČOVIĆ</p>
<p>Bibliometric Analysis of Anti-Corruption Academic Literature in South-East European Region (2017-2022) Ivan PAVIĆ, Nikša ALFIREVIĆ, Damir PIPLICA</p>	<p>The transition of Montenegrin economy – 25 years later: How to achieve sustainable growth Milivoje RADOVIĆ, Nemanja POPOVIĆ, Jovan ĐURAŠKOVIĆ, Milena KONATAR</p>
<p>Challenges of New Geopolitical Perspectives for Economic Policy Aleksandra PRAŠČEVIĆ</p>	<p>Inclusive and sustainable industrial development of Serbia Milena LUTOVAC ĐAKOVIĆ, Miloš D. LUTOVAC</p>
<p>Rural Development and Poverty Evaluation in Shkodra Region Ambra KRAJA, Irini GOGA</p>	<p>The effect of oil and electricity import on current account deficit: an analysis on Western Balkan countries Maja IVANOVIĆ, Mira RADUNOVIĆ</p>
<p>Why green tax reform was not implemented in Slovenia? Some policy implications for the Western Balkan countries Aleksandar KEŠELJEVIĆ, Matjaž KOMAN, Milan LAKIĆEVIĆ</p>	<p>Is it possible to divorce entrepreneurial activity from fiscal policy in EU countries? Oana-Ramona LOBONȚ, Florin COSTEA, Alexandra-Mădălina ȚĂRAN, Sorana VĂTAVU</p>
<p>Environmental Taxation in the Republic of North Macedonia – issues and perspectives Vladimir FILIPOVSKI</p>	<p>Innovation as a Driver of Economic Growth: Evidence from European Countries Milena LIPOVINA-BOŽOVIĆ, Bojan PEJOVIĆ, Bojana FEMIĆ-RADOSAVOVIĆ</p>
<p>The impact of Covid 19 pandemic on the world tourism Branislav DUDIĆ, Alexandra MITTELMAN, Velibor SPALEVIĆ, Goran ŠKATARIĆ</p>	<p>Is any adjustment of the research response on the health expenditure efficiency and economic growth relationship in EU countries? Alexandra-Mădălina ȚĂRAN, Oana-Ramona LOBONȚ, Magda-Mihaela LUCA, Bianca DRAGOȘ</p>

Session: **BUSINESS**
 Friday, 26th May, **12:00-14:00**

Moderators: Prof. **Boban MELOVIĆ**, Faculty of Economics, University of Montenegro
 Prof. **Ljiljana KAŠĆELAN**, Faculty of Economics, University of Montenegro

<p><i>Is Productivity and Innovation Paradox leading to Sustainability Paradox?</i> Maja LEVI JAKŠIĆ</p>	<p><i>Leadership in the Era of Digital Transformation and Disruptive Innovations</i> Dušan MARKOVIĆ, Ana ĐUROVIĆ</p>
<p><i>Hindered Contact Center Performance of Regional Energy Company Following Outsourcing Hints</i> Andrija RAŽNATOVIĆ</p>	<p><i>Strategic Management Tools and Governance in Small and Medium Enterprises (SMEs)</i> Ana Marija ALFIREVIĆ, Sabina ĐONLAGIĆ ALIBEGOVIĆ, Darko RENDULIĆ</p>
<p><i>An Overview of Organizational Support from Healthcare Professionals during the Pandemic Process</i> Candide ÇULHAOĞLU ULUDAĞ, Mehmet Emin BAYNAZOĞLU</p>	<p><i>Twinning Entrepreneurship and Digitalisation: Do we have a winner? A panel threshold regression analysis in EU countries</i> Ana-Cristina NICOLESCU, Oana-Ramona LOBONȚ, Sorana VĂTAVU, Emilia BOZGA</p>
<p><i>Analysing Differences In Attitudes Regarding The Use Of The Internet: Empirical Study From Serbia</i> Zoran DRAŠKOVIĆ, Đorđe ĆELIĆ, Viktorija PETROV, Slavica MITROVIĆ VELJKOVIĆ</p>	<p><i>Do investment incentives matter in MNEs location choices? Evidence from SEZs in Poland</i> Tomasz DOROŻYŃSKI</p>
<p><i>The factors that affect the growth of SME-s in Albania</i> Ortis HODA, Ermira QOSJA</p>	<p><i>Neuromarketing and Consumer Behavior: Marketing Managers vs Consumers in buying Green Products</i> Boban MELOVIĆ, Jurica PAVIČIĆ</p>
<p><i>Application of IT Tools in Management Reporting</i> Mirjana TODOROVIĆ, Milan ČUPIĆ</p>	<p><i>Consumers Purchasing Behaviour as Fundament to Circular Economy Adoption – an Empirical Research from Montenegro</i> Dragana ĆIROVIĆ, Boban MELOVIĆ, Marina DABIĆ</p>
<p><i>Analysis of the management style in the healthcare institution</i> Slavica MITROVIĆ VELJKOVIĆ, Predrag VIDICKI, Olga IVETIĆ, Aleksandra PERIĆ</p>	<p><i>Internationalization as comparative advantage for Higher Education Institutions – the case of Montenegro</i> Filip PETROVIĆ, Danijela JAĆIMOVIĆ, João CORREIA LEITÃO, Julija CEROVIC SMOLOVIĆ</p>
<p><i>Impacts of Organisational Maturity on Document Management System Use – Case Analysis</i> Sandra JORDAN, Samo BOBEK, Vujica LAZOVIĆ, Sunčica ROGIĆ VUKOVIĆ, Simona STERNAD -ZABUKOVŠEK</p>	<p><i>Financial distress prediction: empirical evidence from Montenegrin electric power companies</i> Milan LAKIĆEVIĆ, Milica VUKČEVIĆ</p>
<p><i>Perceived advertising value of media for driving sustainable demand in emerging adults</i> Tamara JOVANOVA APASIEVA, Mila MITREVA, Monika ARSOVA</p>	<p><i>Audit firms and non- financial information assurance: Evidence from Montenegro</i> Tanja LAKOVIĆ, Milica VUKČEVIĆ</p>
<p><i>The importance of training on interculturality of employees in the tourism sector</i> Jelena VUJADINOVIĆ</p>	