

**The 6th International Scientific Conference
Management and law 2022**

“Globalization and modern business”

September 16, 2022, Belgrade, Serbia

BOOK OF ABSTRACTS



**International scientific conference
MANAGEMENT AND LAW 2022
“GLOBALIZATION AND
MODERN BUSINESS”**

September 16, 2022

***The organizer: Faculty of Business and Law "MB" University, Belgrade and
Center for Scientific Research of the University of "MB" Serbia, Teodora Drajzera
27, 11000, Belgrade. Phone/Fax: +381 (11) 3391 641, +381 (11) 823 24 27***

**The 6th International Scientific Conference, Management and law
2022 “Globalization and modern business”**

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ON THE INTERNATIONAL SCIENTIFIC CONFERENCE IN BRIEF

The International Scientific Conference "Management and Law 2022" will be held at the Faculty of Business and Law of the University "MB" in Belgrade, for the sixth time. The topic of the Conference "Management and Law 2022" is: *Globalization and modern business*. It will be held on September 16, 2022.

The international thematic scientific conference will begin with a plenary session aimed at achieving full interdisciplinarity and intensive interaction of different research disciplines, as well as the views and opinions of the authors of different professional and ideological provenance. After the plenary session, the International Thematic Scientific Conference will cover three sections: management, law and information technology. The subject of scientific discussion in the sections will be two general thematic areas, namely:

1. Contemporary trends in economics and management
2. The rule of law and legal state, the basis of modern society

This International Scientific Conference contributes to and enables the exchange of opinions and views, and brings the right solutions in the field of management and business, economics, law and information technology. It brings together a large number of scientific and educational institutions, national and foreign manufacturers, users, transport organizations, etc. Scientific papers will be published in the journal "**MB University International Review**", which has been published in four issues every year since 2022.

OBJECTIVE OF THE INTERNATIONAL SCIENTIFIC CONFERENCE

The goal of the International Scientific Conference "Management and Law 2022" is to bring together all scientists and business people who, in any way, deal with or use the results in the field of management and business, economics, law and information technology to see, understand and exchange scientific and professional knowledge, which would contribute to the proper selection, use and development of these fields of study. The application of new technologies has been bringing more and more dynamic changes on the entire global economic scene for a long time, and its contents are increasingly influencing the competitiveness of national economies. At the microeconomic level, new technologies are leading to a change in the economic structure and quality of production factors. They are an integral part of all concretization strategies, the concept of knowledge-based economy and innovation. The International Scientific Conference should provide concrete answers to the questions of how to apply new technologies in a quality way within the knowledge economy with a higher level of efficiency and effectiveness, all with the aim of increasing sustainable development, as well as diminishing risks of all kinds.

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SOME OF THE POSSIBLE MISCONCEPTIONS REGARDING HUMAN RIGHTS

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Abstract: *The paper presents a review of human rights in the past with the aim of pointing out common misconceptions and prejudices. The author tries to prove with arguments that: 1) it is not true that human rights did not exist in the past; 2) human rights have not developed constantly and uniformly; 3) human rights did not appear and develop only in Western Europe, in order to spread from there to the whole world; 4) the homeland of human rights is everywhere; 5) developed countries i.e. political, economic and other powers have never really been real champions of human rights. His conclusion is that the acquis of human rights has always been more or less developed, and that human rights will always exist, in one form or another, while at the same time there has also always been and will be their denial and violation. The question of the degree of their development, protection and respect is always a problem in itself and can be answered only on the occasion of a specific case, after a thorough study of not only legal regulations but also the practice of the respective society.*

Keywords: *Human Rights, International Law, Human Rights Law, History, Serbian Legal Tradition*

NEW PRODUCT DESIGN AS PART OF THE DIGITAL FACTORY CONCEPT

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Abstract: *The concept of digital production represents the basis for the development of a digital production system, i.e. a digital factory. The digital factory represents the integration of the virtual and real factory. Inside the virtual factory, products, processes and resources are modeled on the basis of real data, which are then tested, improved and optimized through the application of digital production tools. Finally, when the results of the virtual factory are verified and all possible irregularities are removed, they can be applied in the real factory.*

The primary goal of this paper is to present the process of designing a new product. The design process is an integral part of the modern digital factory concept. The concept requires full integration of product data, as well as systems for design, planning and production, including the design of technological processes.

The aim of this paper is to solve the problem of the budget coefficient of aerodynamic drag force of axisymmetric aircraft without wings. The problem is interesting because it provides a simple calculation of the axial aerodynamic coefficient of drag force for different airspeed. Ruling allows for easier comparison of the components of aerodynamic force coefficient of drag when changing airspeed and experimental values from wind tunnel. The dependences of aerodynamic coefficients of aerodynamic parameters and shape aerodynamic configuration. The application of the proposed solutions will accelerate the flow of information theoretical researches aerodynamics of the aircraft. The accuracy in determining the values of aerodynamic coefficients is one of the key factors for the assessment of flight "rapidly rotating" axisymmetric bodyes.

Keywords: aerodynamic, force, moment, coefficients, body.

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EVOLUTION AND APPLICATION OF INTERNAL MARKETING AND ITS ROLE IN FINANCIAL SERVICE ORGANIZATIONS

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Abstract: *Internal marketing is one way to make employees and organizations different from others. In order to differentiate themselves from other actors in the financial sector, financial organizations face the need for competitive differentiation through the implementation of internal marketing. In this regard, previous empirical studies confirmed that the financial sector, especially the banking sector, is the most popular service sector in the context of internal marketing research. According to the above, the purpose of this paper was to present internal marketing, its evolution, application, and role in organizations operating in the financial sector. A preliminary analysis of previous empirical studies conducted in the financial sector showed that researchers used different internal marketing dimensions and tested internal marketing outcomes at different levels. In order to determine the dimensions and outcomes of internal marketing in the financial sector, an analysis of previous studies in this field published in the period from 2015 to the present and stored in Google Scholar base was conducted. The analysis in this paper showed that the most common testing of internal marketing outcomes is at the employee-level as well as the testing of internal marketing dimensions such as (internal) communication, training and development, rewards and other types of compensation, and empowerment of employees.*

Keywords: *internal marketing; employees; customers; satisfaction, financial service organizations*

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E-COMMERCE PHYSICAL LAYER SECURITY: PERFORMANCE ANALYSIS OF EAVESDROPPER ATTACK IN WIRELESS NETWORKS

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Abstract: *The evolution of technology and the internet led to the opening of infinite ways to engage with consumers worldwide. The idea of everything taking place online is now applicable for the finance and banking sector as well. The system of online wallets and e-transactions have become very common as a mode of payment. But handling money on a network is also dangerous as hackers may break into the firewall. The security wireless communication in e-commerce has received extensive attention recently. This paper offers an analytical framework to investigate the eavesdropping attacks over wireless communication link. Eavesdropping attack, as one of typical security threats in wireless communication systems, has attracted considerable attention. We will observe the physical layer security of an arbitrarily dimensioned wireless network in the presence of an unauthorized attacker. Various scheduling schemes would be been exploited in order to enhance the secure transmission of reliable links impaired by generalized fading channels. Presented model considers various channel conditions on the performance criterion such are intercept probability and secrecy capacity recalling an optimal scheduling scheme, a scheduling policy based on a specific cumulative distribution function, and round-robin scheduling as a baseline.*

Keywords: *e-commerce; physical layer security; intercept probability; secrecy capacity*

MANAGEMENT OF BUSINESS INFORMATION AND COMMUNICATION TECHNOLOGIES

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Abstract: *The starting point for the good governance establishment of the business information communication technologies (ICT) is the assessment of the achieved maturity of its processes. The research presented in this article focuses on measuring level of the ICT processes maturity in a public-sector organization, which 'covers' Federation of Bosnia and Herzegovina. This article presents a simple and flexible model for measuring the ICT processes maturity to identify their main advantages and disadvantages. The proposed model, which helped in achieving the research results, is known as COBIT Maturity Model. The presented model estimates the ICT processes maturity and it is applicable to other organizations, regardless of size or form of ownership. The main purpose of this article is to encourage the supervisory boards, management and executive management of organizations, without good governance of business ICTs, for the agility in overcoming this problem.*

Keywords: *COBIT Maturity Model, ICT, MBICTS*

ECONOMIC GLOBALIZATION IN THE HISTORICAL CONTEXT AND DEGLOBALIZATION

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Abstract: *The paper analyzes the key aspects and trends of economic globalization in the historical context and deglobalization. The focus is on the current process of declining integration of the international market, which has been going on since the World Financial Crisis in 2008. As this process in the modern era is caused by radical changes in its structure, it is long-term, not cyclical in nature. The paper discusses the causes of restructuring and re-fragmentation of the modern world economy. The key cause is identified as the strengthening of the opposition between the entities of the world economy and their development concepts, that is, the economy within state borders, as carriers of the concept of integral development, and transnational companies as carriers of functional development without borders of nation states. The restructuring crisis of the world economy has been further intensified and deepened with the COVID-19 pandemic and the conflict in Ukraine. Although a new social and techno-economic paradigm was established with the aim of the developed industrial states strengthening and restabilizing their global functional and structural dominance, the process of redistribution of economic and social power, in which the BRICS economies play an increasingly important role, continues unabated.*

Keywords: *globalization; international trade and production; deglobalization; restructuring; development*

SUSTAINABLE COMPETITIVENESS OF THE REPUBLIC OF SERBIA FROM THE ASPECT OF ENVIRONMENTAL INDICATORS

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Abstract: *From the aspect of sustainable competitiveness, which emphasizes productivity as the basis of prosperity and long-term growth while ensuring the sustainability of society and the environment, the competitiveness of countries was analyzed based on annual reports of the World Economic Forum, International Institute for Management Development and the World Bank. Indicators that we believe best reflect the country's potential for promoting sustainable development and lead to a faster approach of Serbia to the most competitive national economies with joint engagement at the state, regional and local levels, including households, have been singled out. In order to determine the impact of consumer behavior on the environment, in our research we applied the life cycle assessment method (LCA) and analyzed 15 environmental indicators. In accordance with the obtained results, we have defined recommendations for increasing the sustainable competitiveness of the Serbian economy, having in mind the behavior of consumers and possible reduction of their impact on the environment, from the aspect of more economical use of electricity, reduction of biowaste and continuous education of the population. educational process and appropriate legal regulations.*

Keywords: *sustainable competitiveness; environment; life cycle assessment; consumer behavior; environmental indicators*

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INNOVATIVE SMEs AND SUSTAINABLE DEVELOPMENT PRACTICES

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Abstract: Sustainable development practices can help innovative small and medium enterprises (SMEs) to reach a growing number of consumers, as 50% of the growth of consumer packaged goods (between 2013 and 2018) was tied to sustainability-marketed products (New York University Stern study), while 70% of shoppers, driven by sustainability, would actually spend 35% more for environmentally-responsible purchases, according to an IBM study. Circular economy principles, Life Cycle Assessment (LCA) and 17 United Nations Sustainable Development Goals (No Poverty, Zero Hunger, Good Health and Well-being, Quality Education, Gender Equality, Clean Water and Sanitation, Affordable and Clean Energy, Decent Work and Economic Growth, Industry, Innovation and Infrastructure, Reduced Inequality, Sustainable Cities and Communities, Responsible Consumption and Production, Climate Action, Life below Water, Life on Land, Peace, Justice and Strong Institutions, and Partnerships for the Goals) can highlight environmental hotspots in the small and medium businesses' value chain, and offer the mitigation options to reduce environmental impact and boost cost-efficiency.

Keywords: circular economy; life cycle assessment; sustainable development

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CONSTRUCTING CORPORATE ENTREPRENEURIAL IDENTITY AS A KEY FACTOR OF THE SUSTAINABLE DEVELOPMENT IN SERBIA

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Abstract: *The main goal of this study was to construct an economic model of corporate entrepreneurship identity and performances as a base of sustainable development of Republic of Serbia. The idea to include the concept of identity into economics dates from the beginning of the 20th century, but Akerlof and Kranton (2000) bring it back into researchers' focus. First, the concept of corporate identity will be presented from Dialogical Self Theory, as well as the analysis of the process of construction of corporate entrepreneurship identity. This is a theoretical framework of the study. Second, the analysis the relationship between gender, age, education, work experience, managerial position, and types of I-positions with competences (i.e. emotional intelligence 4 core competences), as well as economic performances of companies has been conducted. The research instruments were EQ Goleman Competencies model and Corporate Entrepreneurship Assessment Instrument (CEAI). The newest study aimed to determine whether certain types of identities are more likely than others to be present before and during business growth is Kuratko et al., 2021. The preliminary results have showed the correlation between key factors of corporate entrepreneurship i.e. management support, work discretion, rewards, time availability, organizational boundaries and 4 type of I-positions in Serbian context. Finally, the Agenda of a balanced corporate entrepreneur identity in Serbia will be presented.*

Keywords: *corporate entrepreneurship; economic model; identity; sustainable development; Serbia*

NEOLIBERAL INSTITUTIONALISM OF THE EUROPEAN CENTRAL BANK: AN ANALYSIS OF BANKING SUPERVISION REGULATION

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Abstract: *The contemporary world financial crisis is characterized by complexity in global effects, which has not been recorded in economic history so far. The crisis originated in the financial sphere, but it spread to the entire real sector and the world economy as a whole. The following question is often asked: was the crisis orchestrated or was it the result of tectonic disturbances in the functioning of the modern neoliberal credit-market system? Entering into the analysis of the world crisis, it is undeniable that the imposed neoliberal and monetarist model experienced its complete collapse, which fundamentally shook the pillars of neoliberal capitalism. Neoliberalism "opened up" national economies and made them vulnerable to the penetration of Western capital, and unprecedented exploitation through the virtual clapboard and dollar, as national and world money without a real basis and cover. With worthless paper, everything was bought around the world and broke the "disobedient" ones. Basically, it is about the creation of peripheral states and economies in the interest of large financial capital. In the paper, we analyze the scope of financial regulations, primarily banking supervision, with the aim of assessing possible limitations and effects as well as implications for the financial systems of countries on the way to European integration.*

Keywords: *European Central Bank, banking supervision, financial stability.*

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THE CONCEPT OF HOLISTIC MANAGEMENT IN CONDITIONS OF CRISIS CAUSED BY THE PANDEMIC COVID-19

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Abstract: *The paper analyzes the relation of human resources, necessary knowledge and skills for successful business and the process of human resources management. The starting point is a new pattern of behavior of how organizations and individuals respond to the crisis situation. Traditional management cultures have undergone universal changes in which decision-makers are challenged, due to the situations of high uncertainty and introducing the system of "learning organization." Change management requires a holistic approach in the strategic and operational environment of the organization. Having in mind the overall management policy, but also the practice of crisis management, the paper discusses the challenges of decision makers, how to achieve the highest business performance in their organizations, by opening the way to the ideas and abilities of employees at all organizational levels. The basic idea of the paper is that the response to the crisis and operational continuity requires mutual interaction of the entire organization, taking into account the specifics of each organization since the effects of the pandemic are asymmetric and disproportionately affect different activities. Employees in times of crisis are not a marginal organizational resource but a significant source of new value. System performance assessing and evaluating the effects require of the management to align the work of employees with the company's goals and thus ensure a harmonious, profitable and efficient organization.*

Keywords: *holistic management, change management, business process reengineering (BPR), human resources, learning organization*

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MULTI-CRITERIA ANALYSIS OF ICT IMPLEMENTATION IN INVESTMENT PROJECTS: CASE STUDY OF CONSTRUCTION COMPANIES IN THE REPUBLIC OF SERBIA

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Abstract: *Analyzing the applicability of information and communication technologies (ICT) in investment projects and the risk management context, the paper presents the concept of modelling the situation of multiple criteria and multi-objective decision-making. A brief overview and interpretation of multi-criteria decision-making are given in basic business processes construction, where the ICT application is the most necessary. The significant criteria and alternatives are defined, and the simplest model of transformation of qualitative into quantitative attributes is given. With the introduction of ICT, business processes are not complete, but through their application, existing situations are constantly reviewed and analyzed. The application of multi-criteria analysis methods is one of the most useful mathematical methods for decision support so that complexity is reduced to a series of comparisons of criteria and alternatives and the synthesis of the final result. The research in this paper identifies the factors of ICT implementation in the management of construction projects to create models that can improve project performance and successfully manage business processes. This paper aims to point out that modern ICTs provide great opportunities and that a proactive approach and preventive action are more efficient and much cheaper than later repairing the damage from the effects of risk. After identifying the key attributes, the concluding remarks make recommendations for overcoming them and establishing a set of measures for the general application of ICT to improve business facilities and monitor global trends in this sector.*

Keywords: *information technologies; risk management; investment projects; multi-criteria analysis*

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EMPLOYMENT POLICY CHALLENGES IN THE REPUBLIC OF SERBIA IN THE EUROPEAN INTEGRATION PROCESS

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Abstract: *The authors of this paper analyse the legal framework, situation and role of local governments in the field of employment policy in the Republic of Serbia, and try to contribute to a better understanding of the need for more efficient policy making in the process of accession to the European Union. Tendencies in the movement of unemployment rates and other indicators of the level of economic and social development largely depend on the success of the results of employment policy and its measures at the local level. Therefore, the author's attention is especially focused on emphasizing the importance of local self-government participation in the application of European regulations in this area, which have already been transposed into national legislation, as well as the *acquis communautaire*, which will become part of Serbia's legal order. This is especially important given the fact that a large part of regulations and regulations (more than 1/2) in the field of employment in EU member states are implemented at the local level. The importance of this topic stems from the fact that about 1/4 of the national income of each economy goes to employees in the form of wages, and that the main part of the national income is not received as capital owners (profit, rent, interest), but in the form of wages. From this it is clear that labour is, quantitatively, the most important economic resource, and an adequate employment policy can positively but also negatively affect its use.*

Keywords: *employment policy, local governments, EU standards*

HUMAN RESOURCES MANAGEMENT AS A VALUABLE RESOURCES IN AN ORGANIZATION

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Abstract: *Defining management as a skill that operates through people, the work points to the irreplaceable role of human resources in organizations. In this paper Human Resources is explained as a recognized resource that has a crucial role and importance in the process of production, change, creating added value, as well as increasing the efficiency and effectiveness of business in modern management. A modern organization puts a man or the employee at the center of its business, ie an employee who represents the greatest wealth and the basis on which the success of any organization is based. Such organizations, on the other hand, tend to set aside the use of technology, positional rents, or the availability of financial capital as a source of competitiveness because they cannot be a source of sustainable competitive advantage. That's why human resources represent a valuable and specific resource, which is reflected in this paper and in the way they are managed. Historically, placing an increasing focus on employees as a source of competitiveness for organizations has led to the transformation of traditional (HR) management into human resource management, in which employees are seen as a resource of strategic importance for the success of any company. In operational terms, human resource management itself, as part of the overall management of organizations, is usually viewed through a set of activities related to or reflected on employees, such as: human resource planning, recruitment and selection of candidates, performance monitoring, training and development, rewarding employees and managing the process of leaving organizations.*

Keywords: *Human resources; management.*

MACROECONOMIC IMPACT OF THE CONFLICT BETWEEN RUSSIA AND UKRAINE TO THE GROSS DOMESTIC PRODUCT OF SERBIA

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Abstract: *The conflict between Russia and Ukraine comes at a time when countries around the world are still recovering from the destabilizing effects of the global COVID-19 pandemic, which has caused deep economic regression, significant loss of productivity, worsening inequality, planetary pressures, and in some cases, security challenges. The economic impact has reverberated through multiple channels, including commodity and financial markets, trade and migration links. At the same time, rising inflation is increasingly reducing the purchasing power of consumers. Such market tensions will reduce economic activity while accelerating inflation with the appearance of stagflation, where the state of the economy is characterized by a general jump in prices along with a drop in production. The direct effects of this conflict lead to macroeconomic instability.*

This conflict causes a jump in global prices, affects economies around the world, and it is expected that developing markets and countries in the European region, especially the countries of the Western Balkans, will bear the brunt. On the side of macroeconomic stability, the effects differ depending on their exposure to the market of Russia and Ukraine.

True, the Republic of Serbia does not have significant, direct trade ties with Ukraine, but the conflict has put Serbia in front of new challenges, taking into account its energy dependence on Russia, as well as the agricultural sector, where products, primarily fruit, have a significant share in total exports to Russia. The key question that arises is in which direction the conflict will affect the macroeconomic stability of the Republic of Serbia.

Keywords: *Conflict, Russia, Macroeconomics, Economy, Gross domestic product*

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WORLD HISTORICAL ASPECT OF CAR DEVELOPMENT AND ECONOMIC INFLUENCE IN CHANGING ENERGY SOURCES

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Abstract: *The chronological approach to the innovative technological development of the automotive industry from the very pioneering steps to the modern achievements of today is followed by the exploitation of non-renewable resources with an emphasis on the period of the world energy crisis and the gradual transformation towards alternative renewable possibilities. The research approach in the work refers to the history of car development in the war and post-war periods, cause-and-effect choices of energy, and environmental protection. The financial aspect of sustainable production, the integration of renewable energy, and the speed of the process of its implementation in innovative vehicles are becoming topical issues at the global level with the application of environmental standards. The new conflict between Russia and Ukraine is developing into a world energy crisis with unpredictable consequences that must be overcome by investing the necessary efforts of the major powers in relaxing the environment for the further progress of humanity. The trend of sustainable global economic growth must overcome imposed energy challenges and conflicts, implement efficiency and create independent production cycles.*

Keywords: *World Historical Aspect; Energy use; Vehicles; Economic impact; Changing Energy Source;*

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CONVENTIONAL AND INTEGRAL APPROACH TO EFFICIENCY MEASUREMENT IN FINANCIAL MANAGEMENT

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Abstract: *The main aim of this research is to indicate the existing accounting practice of efficiency measurement in corporation business on the one hand, as well as research into new tendencies in financial statement creation involving both financial and non-financial information for efficiency measurement in financial management on the other hand. It is about the integral approach to financial reporting system complementing financial reporting and financial measuring through future performance initiators, especially important for the future of corporations, that is, their strategic management. The main reason for this research is to identify the key issues financial management is facing in business efficiency measurement. Therefore, the research results indicate the necessity for former finance area reassessment from the aspect of financial statement information significance for corporation efficiency measurement in the context of "new perspective and sustainable finance". Modern efficiency analysis introduces financial calculations and other non-financial dimensions in companies, thus establishing the dialogue between them and the finances.*

Keywords: *financial management, accounting, financial reporting, efficiency, Balanced Scorecard*

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IMPACT OF THE COVID-19 CRISIS AND THE UKRAINIAN-RUSSIAN CONFLICT CRISIS ON STRUCTURAL CHANGES IN THE WORLD ECONOMY AND POSSIBLE SOLUTIONS

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Abstract: Structural changes in the world economy began to take place even before the pandemic crisis, so the crisis caused by the pandemic of the COVID-19 virus only deepened the already present geopolitical uncertainty, ever-growing protectionism, as well as the unclear economic demand of the global economy, and thus dealt a serious blow to the international economy in the form of a total imbalance of supply and demand. The global economy struggled to find a way to recover from inflationary crises, high energy prices and turmoil in the global supply chain. This crisis slowed down the economies of many countries, the deliveries of goods were delayed, the procurement of raw materials was difficult and the stabilization of supply chains was urgently needed. Small advances towards the recovery of the economy were abruptly interrupted by the Ukrainian-Russian conflict, which brought new blows to the world economy and deepened the energy crisis, and with the introduction of increasingly harsh sanctions by the European Union against Russia, heralded new turbulence, insecurity and fear both of the sharpening and escalation of the conflict and of a new wave of the corona virus. This spillover from crisis to the new crisis increases inflationary pressures, which leads to the general vulnerability of both the economy and the population, and there are the risks of a deep recession at the global level. The world economy is forced to adapt to the entire system at the global level while aspiring to dominance and leadership positions in global frameworks in the future in order not to allow the collapse and disabling of economic measures and political instruments necessary to solve the problem of the crisis. Both crises recognize digital transformation as the main potential of the digital revolution, which not only insists on the digital education of workers, but also requires the unlocking of some new innovations such as digital currencies and the strengthening of regulatory frameworks around crypto assets. In addition to digital transformation and innovative solutions, it is necessary to improve business performance by investing in marketing and communication and thus secure a significant place on the international market. Crises, although they have serious consequences for the economy at both the micro and macro level, can still be an opportunity to take advantage of changes and with the help of specific resources and skills lead to growth and improvement of competitiveness.

Keywords: structural changes in the world economy, pandemic crisis, Russian-Ukrainian conflict crisis, possible recovery solutions

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ANALYSIS OF THE STRATEGIC POSITION OF THE ORGANIZATION USING THE SPACE MATRIX

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Abstract: *To compete effectively in today's markets, organizations must develop a sound and unique business strategy. Based on the concept of "positioning strategy", organizations must find a suitable position in the industry. The application of the SPACE matrix helps organizations to formulate an appropriate strategic position in the industry in a way that utilizes internal and external competitiveness and thus evaluates the performance of the organization and identifies its strategic positions in relation to competitors. This matrix was created as an improvement of other techniques for analyzing the performance and position of organizations, and uses four dimensions, two internal (financial and competitive strength) and two external (environmental stability and branch strength). The basic parameters of the mentioned dimensions are: financial indicators, competitive factors, environmental stability parameters and branch strength parameters. All the mentioned parameters are evaluated and based on that, the direction vector in the SPACE matrix is determined, on the basis of which the strategic position of the organization is determined, which can be aggressive, competitive, conservative and defensive.*

The paper analyzes the application of the SPACE matrix with the aim of analyzing the current state of the organization on a concrete example.

Keywords: *strategy; SPACE matrix; competitiveness*

GLOBALISATION AND ECONOMIC CRISIS IN 2022

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Abstract: *Globalization in the conditions of the economic crisis has proven to be a very dangerous terrain producing the even bigger gap between developed and undeveloped countries. Information technologies are present in all spheres of human life and work and helps the globalization process to get into the top speed is very difficult to control. In the situation of the pandemic of COVID-19, we already seen drastically different policies which was applied not just in field of medicine, but also in economies around the world. We were a witness of protectionist measures that were applied to protect national economies even in the most developed countries, which is totally contrary to neoliberal economic policy and globalization. The current intervention in Ukraine and the introduction of sanctions against Russia have further particularly harmed the EU economy, leading to an energy crisis. That crisis caused a rise in inflation which as a financial pandemic spread very quickly in Europe, and countries all over the world. Globalism also caused creation of „general and global culture“ without traditional values, national and cultural heritage, and helped process of losing cultural, economic and political sovereignty specially in developing countries.*

Keywords: *globalization; inflation; economic crisis; energetic crisis; sovereignty.*

UNEMPLOYMENT AND MIGRATION IN GEORGIA AT THE MODERN STAGE

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Abstract: *The article "Unemployment and Migration in Georgia at the Modern Stage" outlines the importance of migration, its problems and causes. Both the pros and cons of migration are analyzed.*

The article provides statistics on internal and international migration. There is also a list that affects the country from which he/she travels and the country from where he/she leaves. The article also mentions the main driving force of migration, which is remuneration. A comparative analysis has been made between the increase in the average salary level of the EU and other countries in the world and the increase in the level of salaries in Georgia, from which the situation is clearly deplorable in terms of remuneration. The article also mentions one of the reasons for migration, which is the desire to get an education. Statistical analysis in this regard gives a natural idea that the highest rate is 25-29 years, as well as 20-24 years. The paper also discusses the benefits that migration brings, namely remittances. The article also talks about unemployment and its causes. However, it is said that the pandemic caused the greatest damage to the population of the country and therefore even more people became eager to go abroad for work. The article provides a statistical analysis of migration and unemployment and outlines ways to solve unemployment problems.

Keywords: *migration, unemployment, internal migration, international migration*

IMPLEMENTATION OF ORGANIZATIONAL CHANGES FOR ACHIEVING THE EFFICIENCY OF BUSINESS SYSTEMS

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Abstract: *One of the most important characteristics of the business of industrial and entrepreneurial systems today is the implementation of organizational changes that would lead to an increase in the efficiency of business systems in the competitive market. In order for organizations to position themselves at the very top of competitiveness, the expertise of employees, motivation, creativity of human potential, their skills and intellectual capacity are needed. Organizational changes in companies are accepted as a response to the growing demands of the market, and the emphasis of the changes refers to the development of knowledge and know-how and the possibility of continuous updating of that knowledge. The key factor is the development of the ability of human staff to secure a high position in the business-production system with their efficiency and knowledge.*

These are changes that ensure an efficient organizational structure and that have a clear strategy and long-term goals that can lay clear foundations and long-term successful functioning. To realize such plans, performance is incorporated that ensures the necessary success in all business challenges. It is crucial to increase work performance in order to effectively achieve organizational goals, especially for organizations in the private sector that must ensure continuous profitability in order to enable the smooth establishment of growth and development of the organization. In the paper, the importance of introducing organizational changes will be defined through the success of the organization's operations in the long-term as a function of the vision, mission, strategy and goals. By establishing adequate functionality, operability and the necessary profitability, prerequisites for optimal business results are created. A sign of establishing business stability is the first step of successfully introduced organizational changes, followed by business growth measured in today's market circumstances. This leads organizations to continuously analyze and, if necessary, change their operational functions in order to keep pace with the competition. Such development of the situation affects the need for organizations to transform and become more efficient.

Keywords: *Business systems, organizational changes, key factors, efficiency, business stability.*

II. THE RULE OF LAW AND LEGAL STATE, THE BASIS OF MODERN SOCIETY

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LEGAL COMMUNICATION IN NON-LITIGATION PROCEDURE

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Abstract: *The research topic of this paper is legal communication in non-litigation procedure with the focus on the communication during the hearing process. Legal communication in non-litigation procedure refers to the official procedure of exchange of information in oral or written form that has been planned in advance between the participants in non-litigation procedure. The specificity of legal communication during the hearing process in non-litigation procedure compared to litigation procedure has been emphasized in the paper. The specificity comes from different methods of judicial work, different subject matters of the hearing process, different goals due to which the procedure takes place, different interests to be protected, and different nature and character of both procedures. Contrary to litigation procedure, legal situations that are resolved in non-litigation procedure are those situations, in which parties are not in dispute, that is, in which parties do not have opposing interests. Due to its heterogeneous structure, non-litigation procedure is characterized by numerous specificities that demand a more subtle approach in the realization of different types of this procedure.*

Keywords: *legal communication, legal relation, non-litigation procedure, hearing in non-litigation procedure*

SUSTAINABLE DEVELOPMENT GOAL 13 IN INTERNATIONAL LAW

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Abstract: The idea of sustainable development has found its way into numerous national and international legal instruments. Its complexity and uncertainty have often sparked debate among international lawyers. Due to the wide dissemination of information on sustainable development, academic discussions have often been limited by the complexity of the concept and its flexible content. The sustainable development goals (SDG) enacted in 2015 are part of the UN's global development program and represent the call for action to protect the planet and prevent climate change. They recognize that tackling climate change and improving the living conditions of the poor are both critical to the well-being of the planet's biodiversity. This paper aims to provide an in-depth analysis of the sustainable development goal 13 and its legal nature. Despite the positive effects of the COVID-19 pandemic, which led to a reduction in greenhouse gas emissions, the situation is still very challenging. Climate change is one of the most demanding and complex environmental problems that governments around the world need to address. Its complexity makes it harder to implement legally-based actions.

Keywords: sustainable development, climate change, climate action, international law, SDG 13

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BUSINESS NAME AND BUSINESS REPUTATION – USE AND ABUSE

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Abstract: *The paper explains the concept and importance of the business name and business reputation of the company. These two elements represent the most significant element of individualization of a company, by which the public and other companies are recognized in legal transactions and on the market. We analyzed and presented data from the official documents of the Republic Statistical Office and the judicial institutions of the Republic of Serbia. The results of the research are related to the unauthorized use of someone else's business name and damage to the business reputation of the company on the territory of the Republic of Serbia in the period from 2011 to 2020. We also analyzed the available data in order to discover the "loss of crime" in the group of crimes that have the economy as the object of protection. The purpose of this paper is a causal analysis of crimes against the economy in the territory of the Republic of Serbia with the aim of discovering causal relationships and links between the number of reported, accused and convicted persons for these crimes, in order to determine the degree of "crime loss" and to undertake systemic measures to reduce this loss on a reasonable scale, in accordance with the standards of developed countries.*

Keywords: *companies, business name, business reputation, unauthorized use of business name, damage to business reputation.*

ADMINISTRATIVE CONTRACT – IN GERMAN AND SERBIAN LAW

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Abstract: *In administrative practice, primarily our national one, administrative bodies perform their activities through authoritative and non-authoritative activities, acts and measures. Of the non-authoritative activities, the activity is most often carried out through the adoption of administrative regulations and administrative acts, and more recently, administrative contracts. Although the largest number and scope of administrative legal relations, i.e. administrative matters, are decided on the basis of a unilateral decision of the competent authority, in the form of an administrative act-decision, in foreign legal systems and recently in our domestic one, the administrative-legal relationship can be based on a unilateral or bilateral administrative contract. This type of administrative legal relationship is created by the agreement of the will of the contracting parties by which they define and accept mutual rights and obligations. Theoreticians of administrative law have been dealing with the concept of administrative contract for a long time, while their recognition in practice was mainly reduced to "formal recognition by the courts", and in comparative law also in special material laws and laws on general administrative procedure. Initially, the administrative contract was created and developed in French legal theory, regulation and practice. However, very soon this legal work was accepted in the legislation of other European countries, first of all in FR Germany. In the Republic of Serbia, the institute of administrative contracts was legally regulated for the first time in 2016.*

Keywords: *administrative contract, administrative act, German administrative law, Law on Administrative Procedure of RS*

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MULTINATIONALS' TAXATION IN THE TIME OF GLOBALIZATION

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Abstract: *The era of globalization started in XX century has made many spheres of peoples' lives become global. The same has happened with business operations and companies. It has become common to conduct business in two and more countries, even in more than two continents. Many shocks that have happened all around the world in the last two decades just speed up the process of business globalization. Although this has brought many benefits, it also faces many risks both for business and states' administrations, and even more for the world's wealth. Related to that, the international and regional organizations had initiated and realized the projects which resulted with reforms in many spheres of business operation, of which taxation is one of the most significant. This paper is dealing with the most important aspects of those projects and business globalization.*

Key words: *multinationals; globalization; international organization, taxation*

INTERIM MEASURES OF PROTECTION, ORDER OF THE INTERNATIONAL COURT OF JUSTICE OF 07 DECEMBER 2021, IN CASE OF APPLICATION OF THE INTERNATIONAL CONVENTION ON THE ELIMINATION OF ALL FORMS OF RACIAL DISCRIMINATION (ARMENIA v. AZERBAIJAN) and (AZERBAIJAN v. ARMENIA)

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Abstract: *Interim measures of protection in the Order of the International Court of Justice of 07 December 2021 in Armenia vs Azerbaijan and Azerbaijan vs Armenia. The article examines the ICJ order indicating provisional measures on the application of the International Convention on the Elimination of All Forms of Racial Discrimination (Armenia vs Azerbaijan and Azerbaijan vs Armenia) of 07 December 2021. Various aspects of the traditional requirements for the indication of provisional measures will be presented based on the jurisprudence of the ICJ, particularly with regard to its binding force, following the LaGrand judgment in which the Court clarified that its provisions on provisional protection are binding. One new requirement - the plausibility of protected rights - formulated by the Court for the first time in Belgium vs Senegal is also presented.*

Keywords: *Article 41 of the ICJ Statute; International Court of Justice; provisional measures of protection; requirements; credibility; conditions for granting provisional measures; prevention of litigation*

UNIFICATION OF STANDARDS FOR THE PRODUCTION OF MEDICAL DEVICES – CASE OF THE FREE TRADE AGREEMENT BETWEEN THE EUROPEAN UNION AND THE REPUBLIC OF KOREA

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Abstract: The entry into force of the free trade agreement between the European Union and the Republic of Korea on July 1, 2011 (EFTA) eliminated customs duties on 98.7% of products and removed non-tariff barriers to the export of key goods between them. The agreement in question is in many respects a pioneering solution both due to the broad subject of regulation and the degree of liberalization of trade, but also due to the fact that it is the first free trade agreement concluded by the European Union with an Asian country and the first so-called "next generation". Thanks to the implementation of the provisions of the agreement, the parties managed not only to reverse the negative balance of bilateral trade, but also to change the material structure of imports and exports of goods, among which medical devices play an increasingly important role and together with pharmaceutical products generate an annual trade surplus of EUR 60 billion. This article analyzes the functioning of the medical device market in the context of EFTA EU-Republic of Korea pointing to the need for the parties to take steps to harmonize medical device certification standards with particular emphasis on the potential of MDSAP.

Keywords: EU; Republic of Korea; EFTA; Medical; MDSAP

SOME ASPECTS OF PROTECTION OF PERSONAL RIGHTS AND FREEDOM OF CONTRACTING ATHLETES IN SERBIAN LAW

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Abstract: In addition to the income that they earn by playing sports (salaries), athletes also have the opportunity to gain additional income, which they earn by commercially exploiting their personal rights, as a rule by concluding sponsorship contracts. Sports rules of sports federations (rules contained in the statutes and rules of sports federations) that athletes must follow or they would be exempted from taking part in organized sports events, have interposed between them and the maximum realization of this possibility of additional earnings. With their sports rules, sports federations impose significant restrictions on athletes in terms of concluding sponsorship contracts, thus restricting their freedom of contracting. Whether such restrictions on the freedom of contracting of athletes are allowed in Serbian law and if so under what conditions, is the subject of the author's attention in this paper.

Keywords: sponsorship contract, personal rights, freedom of contracting, sports rules, abuse of a dominant position.

THE INFLUENCE OF STATE AID ON THE PROTECTION OF COMPETITION

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Abstract: *The research paper explains the concept of competition and the importance of its protection for the state and society. The stability of the state largely depends on sovereignty, population, politics, rights and other indispensable categories necessary for its survival, such as a competitive market, a developed economy, etc. Countries that understood the importance of competition and the importance of its protection in time are now classified as more developed countries. Creating conditions for the existence of healthy competition in the market is one of the preconditions for its survival of the most successful economic entities. One way in which competition can be distorted is through state aid, either direct or indirect. State aid is a form of selective market intervention that favors certain entities or sectors. Selectivity in the provision of state aid creates the possibility of discrimination against certain market participants, so its control is an important segment of competition policy. The research paper will also present a case study related to the impact of state aid on the protection of competition in the example of the neighboring country, Montenegro.*

Keywords: *competition, protection of competition, state aid, discrimination of economic entities.*

THE RELATIONSHIP BETWEEN PRESIDENTIAL AND POLITICAL SYSTEMS AS A TYPE OF POLITICAL SYSTEM

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Abstract: *Political system is a compound word, a coin composed of the words political and system. System is a term of Greek origin and means something that is composed of parts, a whole arranged according to some principle. The system was in frequent use in ancient thought, used by the most intelligent ancient philosophers to explain their statements about the world, society and nature that surround them. Likewise, for Plato and Aristotle, the essence of nature and the world does not rest on the mechanical unity of different elements, but on the purpose of their existence, what they strive for. Thus, in the ancient tradition, concepts such as system, cosmos, telos, set, organization denote a whole organized according to some principle and based on expediency, target determination. In fact, thanks to ancient thought, the words order, system, etc. mean the human effort to establish a state of order and stable rules of organization and social and political organization. The term political means the sphere of human life and action that includes the state and its political institutions, organizations and various associations that establish mutual relations and participate in a multitude of political processes.*

Keywords: *political system, order, political institutions*

RULE OF LAW: LEGAL PRINCIPLE(S), EU RULE OF LAW MECHANISM AND CONSTITUTIONAL CATEGORY IN THE REPUBLIC OF SERBIA

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Abstract: *The rule of law is a civilizational achievement and a legal standard that limits the actions of public authorities to actions exclusively within the framework of the law in accordance with democratic values and respect for human rights and basic freedoms. Limitations on the actions of public authorities established by law are monitored by independent and impartial courts that draw the limits of the state's actions in the encroachment and violation of the rights and freedoms of citizens. Thus, the rule of law directly affects the lives of citizens and is a prerequisite for achieving equality before the law and protecting the rights of citizens. Today, the rule of law is a constitutional category in all democratic states. It is an integral part of all laws related to state regulation, criminal protection, media freedom. Most often, the legal standard that is referred to by politicians, holders of high power and high civil servants is publicly presented. One gets the impression based on the public discourse that there is no other legal topic, category, area that is mentioned more and that everyone refers to on the one hand, and the area that is most misused and violated, on the other hand.*

In this paper, the emphasis is placed on some of the existing definitions of the rule of law and the elements and legal principles that are an essential part of the rule of law in international frameworks are analyzed. The analysis of the mechanisms of the rule of law of the EU determines the constituent elements of the rule of law that are the subject of the newly established annual assessment of the state of the rule of law in the member states conducted by the European Commission. Also, a special focus in the paper is placed on researching the constitutional foundations of the rule of law in the Republic of Serbia and the institutional application of elements of the rule of law that are of particular importance for citizens and the process of European integration.

Key words: *rule of law, democracy, judiciary, corruption, media freedom*

PROTECTION OF INTELLECTUAL PROPERTY RIGHTS IN THE REPUBLIC OF SERBIA

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Abstract: Nowadays, the key element of the competitiveness of modern companies is represented by intellectual property rights along with innovation, creativity and knowledge. The development of intellectual property rights is an imperative for every modern economy. The protection of intellectual property rights is a condition for further progress, first of all of business companies, and then a condition for the progress of society as a whole. The development of innovation, primarily in inventions, is a natural way of increasing the competitiveness of companies, so their protection must be prescribed by law. Also, legal protection of intellectual property objects, especially inventions, contributes to overall market development. If one wants to use the economic potential of intellectual property, the primary condition is its good protection. The goal of protecting intellectual property rights is to prevent the possibility of free use of intellectual property rights by third parties. The task of the state is to create a legal framework in which there will be full protection of intellectual property and to establish the concept of the rule of law. The adopted laws in our country are harmonized to the greatest extent with valid regional and international standards in the field of protection of intellectual property rights. This paper will present the judicial protection of intellectual property rights in all three forms: civil, criminal and administrative protection.

Keywords: intellectual property law; invention; economic companies; protection of rights; judicial protection of intellectual property rights.

DIPLOMATIC ACTIVITY OF PRINCESS MILICA

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Abstract: *Throughout history, both world and national, it often happened that women had great political influence and power. Although viewed as the gentler sex, the sex that should take care of children's upbringing and events at court, they very often took part in making important state decisions. Sometimes behind the shadow of her ruler, and sometimes as if placed on the throne itself. One of the most significant women in Serbian history is certainly Milica Hrebeljanović, known in our people as Empress Milica. She was the wife of Prince Lazar, who lost his life in the battle of Kosovo, leaving his untarnished honor as well as his wife. Considering the events at the time and the difficult days that began for the Serbian people, it was difficult to remain composed and focused on the relatively peaceful maintenance of both international and internal state relations.*

Keywords: *power, ruler, Milica Hrebeljanović, decisions.*

THE SPECIFICITIES OF TAX PROCEDURE AS A SPECIFIC ADMINISTRATIVE PROCEDURE

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Abstract: *The specificities of tax procedure as a specific administrative procedure have been analyzed in this paper. The specificity of tax procedure in relation to the general administrative procedure is reflected in several elements. The author analyzes the relation between tax procedure and general administrative procedure, discusses the principles of tax procedure, the contents of tax law relationship, the initiation of tax procedure and tax acts. It is stated that tax regulations, which regulate tax procedure, contain certain departures from the general administrative procedure. It is pointed to the fact that provisions of the Law on tax procedure are satisfactory, but that the legislator did not align certain provisions with the provisions of the Law on general administrative procedure.*

Key words: *public revenue; procedure; principle; tax law relationship; tax act*

THE QUALITY OF SOME LAWS IN THE REPUBLIC OF SERBIA AS A BASIS FOR THE MANAGEMENT OF MODERN SOCIETY

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Abstract: *Citizens of the Republic of Serbia, today's citizens, have had the opportunity in the last tens of years to experience and feel the application and effect of various laws in their country, not only due to the transition towards the protection of human rights and the market economy, but also earlier in various reforms. From high-quality laws such as the Law on Obligations, to ideological laws that led to the opposite consequences of the promoted goal. This was tried to be explained in various ways, and finally psychologically, but in this paper it is emphasized that it is a political, ideological reason. In order to improve the legal system of the Republic of Serbia, the paper presents an example of a law, the Law on Public Procurement, which is valid today, but whose individual provisions are not up to the required level of quality, as well as the ratio of declarative and normative in them.*

Keywords: *law, principle of legality, natural rights, market economy*

THE CHILD'S RIGHT TO ADOPTION

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Abstract: *In every organized society and state, there was a need for the protection of minors who remained neglected for any reason. With the creation of national legislations in three major legal systems, Continental, Romanesque and Anglo-Saxon, this institute was regulated in a similar way. The concept of adoption in our recent legal theory is usually defined as follows: Adoption is a legal act which establishes a relationship between two persons between a parent and a child by blood, or between the adopter on the one side and the adoptee and his descendants on the other. The adoptee must be a child who was born, who has an interest in being adopted, a minor, who has a certain family status for which there is no obstacle to adoption. Formally, the legal conditions refer to the jurisdiction of the state authority, the adoption procedure by initiating the procedure, determining the general eligibility, selection of the future adopter, special eligibility, legal consequences of adoption and the establishment and registration of adoption. Adoption terminates with annulment, if it is null or void because the conditions prescribed by law for its validity are not met. Family law provides only full adoption where only a minor up to 18 years of age can be adopted. As a rule, the adoptive parent must be a person who is married or cohabiting with one of the marital and extramarital partners if one is the first parent.*

Keywords: *adoption, adoptee, adoptive parent, guardian, guardianship authority.*



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