

From the Editor

The sixteenth volume, issue two, comes with an interesting set of papers, covering mostly the South East European and Western Balkan regions, but including also the European Union and the rest of the world. The contributions are from both economic and business research traditions, including topics as growth, trade, entrepreneurship and management. Such diverse focus should meet its academic and non-academic audience. A short note on each paper follows.

Agata Szymańska contributes to this issue with the paper titled "Economic performance in post-soviet and post-communist countries - evidence from panel data and multivariate statistical analysis". The paper is focused on economic growth and its determinants in 27 countries of Europe, it uses panel data and covers the period 1997-2017. The author identifies a particular importance of investments in generating positive economic growth in the observed sample.

Sanja Rocco in her paper titled "The (positive) design environment as a prerequisite of design orientation" investigates how design orientation affects different outcomes of businesses in Croatia. The paper uses survey data and reports a positive association between design environment and orientation of companies in this economy, not forgetting the importance of management.

Ramadani, G., Petrovska, M. and Bucevska, V. bring us the third article titled "Evaluation of mixed frequency approaches for tracking near-term economic developments in North Macedonia". The paper relies on monthly data and different empirical strategies to evaluate them in accuracy to nowcast Macedonian economic growth. The results indicate that the MIDAS

regressions demonstrate comparable forecasting performance to that of MF-VAR model. Their combined forecast shows superiority in predicting business cycles.

Brkić, S., Kastratović, R. and Abidović-Salkica, M. report "Analysis of intra-industry trade in agri-food products between Bosnia and Herzegovina and the European Union". This empirical investigation relies on panel data for the period 2008-2018, finding that that intra-industry agri-food trade of Bosnia and Herzegovina (BiH) with the EU is of low intensity and mainly of vertical nature. However, there are positive effects of trading countries' size, common border and history, but negative effects of the geographical distance and differences in agricultural productivity.

Ziberi, B. and Zulfu Alili, M. bring us paper titled "Economic growth in the Western Balkans: a panel analysis". The paper reports a typical growth modelling for the Western Balkans countries, using panel data over the period 2010-2019. Likely, the most interesting finding is that a rising share of remittances positively affects economic growth in this part of Europe. There is also evidence of a non-linear relationship between FDI and economic growth, reported to be a consequence of undeveloped capacities to use the positive side of FDI.

Potts, M. D., Affholter, J. A. and Harless, S. contributes with their article titled "Entrepreneurship factors among developed countries and emerging regions". The authors investigate entrepreneurial activity by assessing the relative importance of entrepreneurial readiness factors across countries in different regions and stages of economic development. Six South East

European countries, eight South American countries, ten South East Asian countries, and six West African countries are compared against one another and the benchmark of the four largest G7 economies. Results of this analysis show that investor protection, property rights protection, and freedom from corruption are the most impactful entrepreneurial readiness factors.

Kersan-Škabić Ines reports her article with the title: "Information and communication technology development and foreign trade in the region of South-East Europe". This article investigates the influence of information and communication technology on the export and import of goods and services in the region of South-East Europe by applying gravity models on the panel data 2000-2019. The results show that national output per capita and internet usage have a significant positive impact on import. In addition, the digital infrastructure and digital skills have a positive, but small impact on export. Obtained results indicate that distance has a negative impact on trade.

Đideliija Irma wrote her article titled "The causal link between savings and economic growth in Bosnia and Herzegovina". The paper is designed to investigate the direction and intensity of savings causality and economic growth in Bosnia and Herzegovina. The outcomes of this investigation indicate no evidence of causal link between private savings and economic growth in BiH, although there is evidence of cointegration. The author explains that such findings fit the characteristics of this transition and post-conflict economy.

Nuhic-Meskovic, M. and Zaimovic, A., contribute with their article "Risk management maturity, its determinants and impact on firm value: empirical evidence from joint-stock companies in Bosnia and Herzegovina". The paper estimates the maturity of risk management, explore its determinants, and the influence of the maturity of risk management on firms' value in BiH. Empirical analysis reveals that companies from the financial sector have more mature risk management models compared to the real sector. Also, the company's size and the type of auditor were identified as additional determinants of risk management maturity.

The last paper is by Sirkeci, K. and Arıkan, E., titled "The infinite wardrobe: female consumers' value perceptions regarding collaborative consumption of apparel". This study uses survey data from female consumers in Turkey and reports a significant moderating effect for materialism and the need for uniqueness in the collaborative consumption of apparel. These findings contribute to the broader literature on collaborative consumption and guiding, especially practitioners, to develop strategic tactics for motivating consumers to engage in collaborative consumption practices.

On behalf of Editorial Board
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