



UNIVERSITY OF BELGRADE  
Faculty of Economics



Economic Annals/EACES Workshop  
*in memoriam of Professor Božidar Cerović*

## THE COMPARATIVE ECONOMICS OF TRANSITION IN SOUTH EAST EUROPE

Faculty of Economics, University of Belgrade  
Professors' Hall, 20 September 2019

*09.00-09.30 Registration*

**09.30-09.40 Welcome:** *Branislav Boričić, Will Bartlett, Ivan Vujačić*

**09.40-09.50:** *On the contributions of Professor Božidar Cerović by Milica Uvalić and Vuk Cerović*

**09.50-10.00:** *Prize presentation by Grigoris Zarotiadis*

### **10.00-10.45: Keynote Lecture**

*Chair: Ivan Vujačić, Faculty of Economics, University of Belgrade*

**Saul Estrin, London School of Economics and Political Science**

*"The emergence and impact of state capitalism"*

*10.45-11.15 Coffee break*

**11.15 – 12.45 Session 1a: External and internal stability (Professors' Hall)**

*Chair: Ivana Prica, Faculty of Economics, University of Belgrade*

**Vladimir Gligorov, Vienna Institute for International Economic Studies**

“Transfer and adjustment problems in the Balkans”

**Velimir Bole, Miha Dominko, Milan Lakićević, Ana Oblak & Janez Prašnikar, Faculty of Economics, University of Ljubljana**

“Disentangling external flows (and policy and regulation effects on the credit activities of banks in three emerging countries during the great recession”

**Mile Bošnjak, Vlatka Bilas & Gordana Kordić, Faculty of Economics and Business, University of Zagreb**

“Determinants of foreign exchange reserves: the cases of Serbia and North Macedonia”

**Aleksandra Nojković & Zorica Mladenović, Faculty of Economics, University of Belgrade**

“Evaluating the performance of inflation targeting in European transition economies”

*12.45-14.00 Lunch break*

**14.00-15.30 Session 2a: Political economy of transition in Serbia (Professors' Hall)**

*Chair: Irena Janković, Faculty of Economics, University of Belgrade*

**Miroljub Labus, Faculty of Law, University of Belgrade**

“Transition and post-conflict macroeconomic policies in Serbia”

**Milica Uvalić, University of Perugia & Jasna Atanasijević, University of Novi Sad**

“The Serbian economy ten years after the global economic crisis”

**Dušan Vujović, FEFA, Belgrade**

“Fiscal consolidation in Serbia 2014-2018”

**Ivan Vujačić & Jelica Petrović- Vujačić, Faculty of Economics, University of Belgrade**

“Privatization in Serbia – models, results and agendas”

**11.15 – 12.45 Session 1b: Structural change in transition (Room 10)**

*Chair: Milica Uvalić, University of Perugia*

**Peter Howard-Jones & Jens Hölscher, Bournemouth University**

“The influence of the Washington consensus programme on the transitional economies of Eastern Europe: a firm-level micro economic analysis”

**Grigorios Zarotiadis, Aristotle University of Thessaloniki, School of Economics**

“FDI under imperfect competition: the case of South and Eastern Europe Economies”

**Đorđe Mitrović & Svetozar Tanasković, Faculty of Economics, University of Belgrade**

“Digital convergence of CEE countries: can the industrial revolution 4.0 speed up the transition process?”

**Nebojša Janićijević, Biljana Bogićević Milikić & Ana Aleksić Mirić, Faculty of Economics, University of Belgrade**

“Managerial learning in Serbia during the transition of South East Europe

**14.00-15.30 Session 2b: Labour markets and skills in transition (Room 10)**

*Chair: Will Bartlett, LSE and Faculty of Economics, University of Belgrade*

**Mihail Arandarenko, Faculty of Economics, University of Belgrade**

“Labour markets in the Western Balkans: an outline of exit-loyalty framework”

**Nemanja Vuksanović & Dragan Aleksić, Faculty of Economics, Belgrade**

“The role of education in transition countries: labour market outcomes and returns to education in Serbia and Albania”

**Amela Kurta & Nermin Oruc, CDESS, Sarajevo**

“Effects of increasing the minimum wage on poverty and inequality in Bosnia and Herzegovina

**Vesna Janković Milić & Jelena Stanković, Faculty of Economics, University of Niš**

“Regional analysis of unemployment patterns in transition economy: the case of Serbia”

15.30-16.00: Coffee break

**16.00-17.30 Session 3a: Institutions in economic growth (Professors' Hall)**

Chair: *Mladen Stamenković, Faculty of Economics, University of Belgrade*

**Dušan Pavlović, Faculty of Political Science, University of Belgrade**

“Public officials’ skin in the game for economic growth”

**Marija Radulović, Faculty of Economics, University of Kragujevac**

“The impact of institutional quality on economic growth: a comparative analysis of the EU and non-EU countries of South East Europe”

**Marija Džunić, Nataša Golubović & Srdjan Marinković, Faculty of Economics, University of Niš**

“Determinants of institutional trust in transition economies: lessons from Serbia”

**Katarzyna Szarzec, Akos Dombi & Piotr Matuszak, Poznan University of Economics and Business & Eötvös Loránd University, Budapest**

“State-owned enterprises and economic growth: evidence from the post-Lehman period”

**18.00 End of Workshop**

**16.00-17.30 Session 3b: Welfare state and public sector in transition (Room 10)**

Chair: *Mihail Arandarenko, Faculty of Economics, University of Belgrade*

**Sonja Avlijaš, LIEPP, Science Po, Paris**

“Varieties of welfare state reforms and Eastern European growth models”

**Saša Randjelović, Faculty of Economics, University of Belgrade**

“Determinants of public investments in emerging Europe”

**Gordana Matković, FEFA, Belgrade**

“Serbian pension system in transition: the silent break with Bismarck”

**Jelena Žarković Rakić & Will Bartlett, Faculty of Economics, Belgrade**

“Inequality, self-management and the welfare state in former Yugoslavia”