

## FOREWORD GUEST EDITOR

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Dear esteemed readers of the *UTMS Journal of Economics*,

I'm deeply honored and pleased that I was given the opportunity to be guest editor of this issue—Vol. 5 No. 1 *UTMS Journal of Economics*, in all the way reputable, and for further development of economic science very important scientific journal. Since one of the journal's aims are based on scientific research in South and South-East Europe this issue presents actual topics whose scientific research is focused on that area of Europe.

For this special issue of the journal I have chosen papers that analyzed specific topics of capital markets in the region of South and South-East Europe and world capital markets including dividend policy of mentioned regions. Besides these current topics in the field of further development in the science of finance, this issue deals with “hot” topics in the broader scientific field of tourism, logistics and psychology of consumer behavior. In addition, I have included several high quality research papers that have been publicly presented at the 3rd International Scientific Congress for Business, Economy, Sport and Tourism, October 4–6, 2013, organized by the University of Tourism and Management in Skopje, Macedonia.

At the end, I would like to take the opportunity and thank the authors who contributed to this issue of *UTMS Journal of Economics*.

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Prof. Zeljko Sain, PhD\*  
Guest Editor

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