

UTMS JOURNAL OF ECONOMICS

Volume 6 Number 2 pp. 185–363 December 2015

CONTENTS

Guest Editor
Prof. Ludmila Novacká, PhD

Research Papers

TEST OF THE CHEN-ROLL-ROSS MACROECONOMIC FACTOR MODEL: EVIDENCE FROM CROATIAN STOCK MARKET. <i>D. Dolinar, S. Orsag, and P. Suman</i>	185
DIRECT FOREIGN INVESTMENTS AND THE LACK OF POSITIVE EFFECTS ON THE ECONOMY. <i>S. Djordjevic, Z. Ivanovic, and S. Bogdan</i>	197
VOLATILITY AND KURTOSIS OF DAILY STOCK RETURNS AT MSE. <i>Z. Ivanovski, T. Stojanovski, and Z. Narasanov</i>	209
ANALYSIS OF THE CAPITAL MARKET IN CROATIA. <i>M. Buljat, Z. Ivanovic, and S. Baresa</i>	223
INTERNATIONAL STANDARDS FOR FINANCIAL REPORTING: HARMONIZATION IN MACEDONIA. <i>S. Kozuharov, N. Ristovska, and D. Blazeska</i>	233
CUSTOMER RELATIONSHIP MANAGEMENT: CONCEPT AND IMPORTANCE FOR BANKING SECTOR. <i>M. Laketa, D. Sanader, L. Laketa, and Z. Mistic</i>	241
HARMONIZATION OF TAX POLICIES: REVIEWING MACEDONIA AND CROATIA. <i>S. Kozuharov, N. Ristovska, and J. Ilieva</i>	255
BUSINESS COMMUNICATION IN FUNCTION OF IMPROVING THE ORGANIZATIONAL CULTURE OF THE COMPANY. <i>S. Gramatnikovski, A. Stoilkovska, and G. Serafimovic</i>	267
EQUAL EMPLOYMENT OPPORTUNITIES IN THE RECRUITMENT AND SELECTION PROCESS OF HUMAN RESOURCES. <i>A. Stoilkovska, J. Ilieva, and S. Gjakovski</i>	281
CROATIAN TOURISM AND HOSPITALITY INDUSTRY: CURRENT STATE AND FUTURE DEVELOPMENTAL PERSPECTIVES. <i>S. Ivanovic, A. Milenkovski, and V. Milojica</i>	293
BUSINESS PERFORMANCE, INVESTMENTS AND COMPETITIVENESS OF ISTRIAN HOTEL INDUSTRY. <i>D. Pletikosa</i>	307
IMPACT OF TECHNOLOGICAL DEVELOPMENT ON BUSINESS EFFICIENCY IN THE FOOD AND BEVERAGE DEPARTMENT. <i>S. Ivanovic, L. Perman, and I. Grlj</i>	321
MACEDONIAN TOURIST PRODUCT: CURRENT STATUS AND PERSPECTIVES. <i>V. Milenkovska, Z. Strezovski, and A. Milenkovska</i>	331
THE QUALITY OF THE TOURIST DESTINATIONS A KEY FACTOR FOR INCREASING THEIR ATTRACTIVENESS. <i>D. Blazeska, A. Milenkovski, and S. Gramatnikovski</i>	341
PROMOTION: BRANDING TOOL FOR MACEDONIA AS A TOURIST DESTINATION. <i>V. Milenkovska, Z. Strezovski, and A. Milenkovska</i>	355