

**Varazdin Development and Entrepreneurship Agency and University North**  
in cooperation with:  
**Faculty of Management University of Warsaw**  
**Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat**  
**Polytechnic of Medimurje in Cakovec**  
**Croatian Chamber of Economy**



## **Economic and Social Development**

67<sup>th</sup> International Scientific Conference on Economic and Social Development –  
"Innovation, Technology, Education and Management" (VII. ITEM)

### **Book of Abstracts**

Editors:

**Damira Djukec, Igor Klopotan, Luka Burilovic**



ISSN 1849-7543



9 771849 754003 >

Sveti Martin na Muri, 29-30 April, 2021

**Varazdin Development and Entrepreneurship Agency and University North**  
in cooperation with:  
**Faculty of Management University of Warsaw**  
**Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat**  
**Polytechnic of Međimurje in Čakovec**  
**Croatian Chamber of Economy**

Editors:

**Damira Djukec, The Polytechnic of Međimurje in Čakovec, Croatia**  
**Igor Klopotan, The Polytechnic of Međimurje in Čakovec, Croatia**  
**Luka Burilovic, Croatian Chamber of Economy, Croatia**

## **Economic and Social Development**

67<sup>th</sup> International Scientific Conference on Economic and Social Development –  
"Innovation, Technology, Education and Management" (VII. ITEM)

### **Book of Abstracts**

*This esd Conference is part of the project "Centar održivog razvoja"/"Center of sustainable development", co-financed by the European Union from the European regional development fund and implemented within Operational Programme Competitiveness and Cohesion 2014 – 2021 of the Republic of Croatia, based on the call "Investing in Organizational Reform and Infrastructure in the Research, Development and Innovation Sector".*

*This conference is the final conference of the project "Centar održivog razvoja"/"Center of sustainable development".*

**Sveti Martin na Muri, 29-30 April, 2021**

**Title ■** Economic and Social Development (Book of Abstracts), 67<sup>th</sup> International Scientific Conference on Economic and Social Development - "Innovation, Technology, Education and Management" (VII. ITEM)

**Editors ■** Damira Djukec, Igor Klopota, Luka Burilovic

**Scientific Committee / Programski Odbor ■** Marijan Cingula (President), University of Zagreb, Croatia; Sannur Aliyev, Azerbaijan State University of Economics, Azerbaijan; Ayuba A. Aminu, University of Maiduguri, Nigeria; Anona Armstrong, Victoria University, Australia; Gouri Sankar Bandyopadhyay, The University of Burdwan, Rajbati Bardhaman, India; Haimanti Banerji, Indian Institute of Technology, Kharagpur, India; Victor Beker, University of Buenos Aires, Argentina; Asmae Benthani, Mohammed V University, Morocco; Alla Bobyleva, The Lomonosov Moscow State University, Russia; Leonid K. Bobrov, State University of Economics and Management, Novosibirsk, Russia; Rado Bohinc, University of Ljubljana, Slovenia; Adnan Celik, Selcuk University, Konya, Turkey; Angelo Maia Cister, Federal University of Rio de Janeiro, Brazil; Mirela Cristea, University of Craiova, Romania; Taoufik Daghi, Mohammed V University, Morocco; Oguz Demir, Istanbul Commerce University, Turkey; T.S. Devaraja, University of Mysore, India; Onur Dogan, Dokuz Eylul University, Turkey; Darko Dukic, University of Osijek, Croatia; Gordana Dukic, University of Osijek, Croatia; Alba Dumi, Vlora University, Vlore, Albania; Galina Pavlovna Gagarinskaya, Samara State University, Russia; Mirjana Gligoric, Faculty of Economics - Belgrade University, Serbia; Maria Jose Angelico Goncalves, Porto Accounting and Business School - P.Porto, Portugal; Mehmet Emre Gorgulu, Afyon Kocatepe University, Turkey; Klodiana Gorica, University of Tirana, Albania; Aleksandra Grobelna, Gdynia Maritime University, Poland; Liudmila Guzikova, Peter the Great Saint-Petersburg Polytechnic University, Russia; Anica Hunjet, University North, Koprivnica, Croatia; Khalid Hammes, Mohammed V University, Morocco; Oxana Ivanova, Ulyanovsk State University, Ulyanovsk, Russia; Irena Jankovic, Faculty of Economics, Belgrade University, Serbia; Myrl Jones, Radford University, USA; Hacer Simay Karaalp, Pamukkale University, Turkey; Dafna Kariv, The College of Management Academic Studies, Rishon Le Zion, Israel; Hilal Yildirim Keser, Uludag University, Bursa, Turkey; Sophia Khalimova, Institute of Economics and Industrial Engineering of Siberian Branch of Russian Academy of Science, Novosibirsk, Russia; Marina Klacmer Calopa, University of Zagreb, Croatia; Igor Klopota, Medjimursko Veleuciliste u Cakovcu, Croatia; Vladimir Kovsca, University of Zagreb, Croatia; Goran Kozina, University North, Koprivnica, Croatia; Dzenan Kulovic, University of Zenica, Bosnia and Herzegovina; Robert Lewis, Les Roches Gruyere University of Applied Sciences, Bulle, Switzerland; Ladislav Lukas, Univ. of West Bohemia, Faculty of Economics, Czech Republic; Mustapha Machrafi, Mohammed V University, Morocco; Joao Jose Lourenco Marques, University of Aveiro, Portugal; Pascal Marty, University of La Rochelle, France; Vaidotas Matutis, Vilnius University, Lithuania; Daniel Francois Meyer, North West University, South Africa; Marin Milkovic, University North, Koprivnica, Croatia; Abdelhamid Nechad, Abdelmalek Essaadi University, Morocco; Gratiela Georgiana Noja, West University of Timisoara, Romania; Zsuzsanna Novak, Corvinus University of Budapest, Hungary; Tomasz Ochinski, University of Warsaw, Poland; Barbara Herceg Paksic, University of Osijek, Croatia; Vera Palea, Universita degli Studi di Torino, Italy; Dusko Pavlovic, Libertas International University, Zagreb, Croatia; Igor Pihir, University of Zagreb, Croatia; Damir Piplica, Split University-Department of Forensic Sciences, Croatia; Dmitri Pletnev, Chelyabinsk State University, Russian Federation; Mirosław Przygoda, University of Warsaw, Poland; Karlis Purmalis, University of Latvia, Latvia; Nicholas Recker, Metropolitan State University of Denver, USA; Kerry Redican, Virginia Tech, Blacksburg, USA; Humberto Ribeiro, University of Aveiro, Portugal; Robert Rybnicek, University of Graz, Austria; Tomasz Studzieniecki, Academia Europa Nostra, Poland; Elzbieta Szymanska, Białystok University of Technology, Poland; Katarzyna Szymanska, The State Higher School of Vocational Education in Ciechanow, Poland; Ilaria Tutore, University of Naples Parthenope, Italy; Sandra Raquel Alves, Polytechnic of Leiria, Portugal; Joanna Stawska, University of Lodz, Poland; Ilko Vrankic, University of Zagreb, Croatia; Stanislaw Walukiewicz, Białystok University of Technology, Poland; Thomas Will, Agnes Scott College, USA; Li Yongqiang, Victoria University, Australia; Peter Zabielskis, University of Macau, China; Silvija Zeman, Medjimursko Veleuciliste u Cakovcu, Croatia; Tao Zeng, Wilfrid Laurier University, Waterloo, Canada; Snezana Zivkovic, University of Nis, Serbia.

**Review Committee / Recenzentski Odbor ■** Marina Klacmer Calopa (President); Ana Aleksic; Sandra Raquel Alves; Ayuba Aminu; Mihovil Andjelinovic; Josip Arneric; Lidija Bagaric; Tomislav Bakovic; Sanja Blazevic; Leonid Bobrov; Ruzica Brecic; Anita Ceh Casni; Iryna Chernysh; Mirela Cristea; Oguz Demir; Stjepan Dvorski; Robert Fabac; Ivica Filipovic; Sinisa Franjic; Fran Galetic; Mirjana Gligoric; Tomislav Globan; Anita Goltnik Urnaut; Tomislav Herceg; Irena Jankovic; Emina Jerkovic; Dafna Kariv; Oliver Kesar; Hilal Yildirim Keser; Martina Dragija Kostic; Tatjana Kovac; Vladimir Kovsca; Angelo Maia Cister; Katarina Marosevic; Vaidotas Matutis; Marjana Merkac Skok; Daniel Francois Meyer; Natanya Meyer; Josip Mikulic; Ljubica Milanovic Glavan; Petar Misevic; Guenter Mueller; Ivana Nacinovic Braje; Zlatko Nedelko; Gratiela Georgiana Noja; Zsuzsanna Novak; Alka Obadic; Claudia Ogorean; Igor Pihir; Najla Podrug; Vojko Potocan; Dinko Primorac; Zeljka Primorac; Sanda Renko; Humberto Ribeiro; Vlasta Roska; Souhaila Said; Armando Javier Sanchez Diaz; Tomislav Sekur; Lorena Skufflic; Mirko Smoljic; Petar Soric; Mario Spremic; Matjaz Stor; Tomasz Studzieniecki; Marko Sundov; Lejla Tijanic; Daniel Tomic; Boris Tusek; Rebeka Daniela Vlahov; Ilko Vrankic; Thomas Will; Zoran Wittine; Tao Zeng; Grzegorz Zimon; Snezana Zivkovic; Berislav Zmuk.

**Organizing Committee / Organizacijski Odbor ■** Domagoj Cingula (President); Djani Bunja; Marina Klacmer Calopa; Spomenko Kesina; Erlino Koscak; Tomasz Ochinski; Mirosław Przygoda; Michael Stefulj; Rebeka Danijela Vlahov; Sime Vucetic.

**Publishing Editors ■** Spomenko Kesina, Mario Vrazic, Domagoj Cingula

**Publisher ■ Design ■ Print ■** Varazdin Development and Entrepreneurship Agency, Varazdin, Croatia / University North, Koprivnica, Croatia / Faculty of Management University of Warsaw, Warsaw, Poland / Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat, Morocco / Polytechnic of Medimurje in Cakovec, Cakovec, Croatia / Croatian Chamber of Economy, Zagreb, Croatia

**Printing ■** Online Edition

**ISSN 1849-7543**

The Book is open access and double-blind peer reviewed.

Our past Books are indexed and abstracted by ProQuest, EconBIZ, CPCI (Web of Science) and EconLit databases and available for download in a PDF format from the Economic and Social Development Conference website: <http://www.esd-conference.com>

© 2021 Varazdin Development and Entrepreneurship Agency, Varazdin, Croatia; University North, Koprivnica, Croatia; Faculty of Management University of Warsaw, Warsaw, Poland; Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat, Morocco; Polytechnic of Medimurje in Cakovec, Cakovec, Croatia; Croatian Chamber of Economy, Zagreb, Croatia. All rights reserved. Authors are responsible for the linguistic and technical accuracy of their contributions. Authors keep their copyrights for further publishing.

**67<sup>th</sup> edition of „esd Conference“, "Innovation, Technology, Education and Management", was organized as joint event with 7<sup>th</sup> ITEM Conference**

# **CONTENTS**

## **BULGARIAN PROSECUTOR'S OFFICE – PROTECTION ACTIVITIES TO THE PROSECUTOR GENERAL..... 1**

Venelin Terziev, Marin Georgiev, Stefan Bankov, Ivan Ivanov

## **WELL-BEING AND HEALTHCARE CONCERNS CHANGES DURING COVID-19 PANDEMIC..... 2**

Andreea Orindaru, Maria-Floriana Popescu

## **THE INFLUENCE OF ACCOMMODATION STRUCTURE AND AFFILIATION TO THE INTERNATIONAL HOTEL CHAINS ON PERFORMANCE OF TOURISM DESTINATIONS ON THE CASE OF CROATIAN COASTAL DESTINATIONS..... 3**

Branko Bogunovic

## **EXAMINING FACTORS INFLUENCE INDIVIDUAL BEHAVIOUR TO CONTINUE USE OF MOBILE SHOPPING APPS WITH THE INTEGRATION OF TECHNOLOGY ACCEPTANCE MODEL AND BRAND AWARENESS ..... 5**

Samar Rahi, Mehwish Ishtiaq, Waqas Farooq, Feras Alnaser

## **EMPIRICAL ANALYSIS OF PUBLIC DEBT AND CREDIT ACTIVITY IMPACT ON ECONOMIC GROWTH IN THE REPUBLIC OF CROATIA..... 6**

Damira Dukec, Damira Kecek, Matej Lazic

## **THE MOROCCAN ECONOMIC DIPLOMACY AFTER COVID-19 ... 7**

Nechad Abdelhamid, Bahha Meryeme

## **CAPITAL MARKET VS. REAL ESTATE MARKET – INVESTMENT ASPECT..... 8**

Dean Uckar, Manuel Benazic, Adam Vukelic

## **LIMITATIONS OF LIABILITY FOR DAMAGE CAUSED BY ACTS OF PUBLIC VIOLENCE..... 9**

Dejan Pilipovic

## **NASCENT CONSUMER BEHAVIORS IN THE PLATFORM ECONOMY DURING COVID-19 PANDEMIC..... 11**

Abulfaz Hasanbayli

**DOMESTIC AND INTERNATIONAL CHALLENGES IN HIGHER EDUCATION ..... 12**

Venelin Terziev, Marusya Lyubcheva, Marin Georgiev

**PROCESSES OF GLOBALIZATION - NEGATION OF IDENTITY.. 13**

Marija Valcic, Ernest Vlacic, Martina Vukasina

**CIRCULAR ECONOMY - A BUSINESS MODEL WHICH LEANS TOWARDS A COHERENT LOW-CARBON ECONOMY FOR BATTERY WASTE FROM ELECTRIC CARS ..... 15**

Goran Sabol, Sebastijan Trstenjak

**THE TRADE-OFF BETWEEN INTERNATIONAL ACCOUNTING CONVERGENCE AND IFRS IN-COUNTRY ADJUSTMENTS ..... 17**

Alexandra Fontes, Ana Paula Silva, Humberto Ribeiro, Sandra Raquel Alves

**DATING PLATFORM TINDER AT THE TIME OF THE COVID 19 PANDEMIC..... 18**

Josko Lozic

**DEVELOPMENT OF THE PUBLIC RELATIONS MODEL ..... 19**

Kresimir Lackovic, Katarina Potnik Galic, Mirjana Radman-Funaric

**THE PRINCIPLE OF GOOD FAITH AS LEGAL AND MORAL STANDARD ..... 21**

Magdalena Zeko, Blazenka Novak, Martina Sobocan

**ENERGY CRISIS MANAGEMENT IN THE 21ST CENTURY ..... 22**

Maria-Floriana Popescu, Andreea Orindaru

**IMPACT OF MACROENOMIC VARIABLES ON PRIVATE EQUITY INVESTMENTS IN CROATIA ..... 23**

Marija Simic Saric, Ljubica Maric

**ANALYSIS OF TOURISM MOTIVES AND PREFERENCES CHARACTERISTICS OF GENERATION Y ..... 25**

Daniela Gracan, Marina Barkidija Sotosek, Nikolina Seric Honovic

**A PROPOSAL OF SPECIALISED PORTFOLIO ALLOCATION MODELS AT THE VOLUNTARY PENSION FUNDS IN CROATIA . 26**

Hrvoje Volarevic, Mario Varovic, Marko Peric

**PARTICIPANTS' ATTITUDES ABOUT AUGMENTED REALITY  
AUGMENTATION OPPORTUNITIES IN ORIENTEERING ..... 28**

Nevenka Breslauer, Tomislav Hublin, Nenad Breslauer, Ivana Zeljko

**THE INTRODUCTION OF A CIRCULAR ECONOMY IN THE  
COMPANY AND THE SOLUTION OF LEGAL DILEMMAS ..... 30**

Stefan Sumah, Jure Naglic, Tilen Sumah, Jure Pecnik

**MODELLING TIME-SERIES COMPONENTS OF ENERGY  
CONSUMPTION ..... 31**

Domagoj Sajter

**BLENDED LEARNING ENVIRONMENT: WEAKNESSES AND  
OPPORTUNITIES..... 32**

Tina Smolkovic

**INVESTIGATING THE EFFECTS OF CELEBRITY AND  
INFLUENCER ENDORSEMENT ON ATTITUDE TOWARD  
PERFUMES AND BUYING INTENTION ..... 33**

Tural Aliyev

**REGIONAL DEVELOPMENT THROUGH CREATIVE INDUSTRY –  
CREATIVE AND EDUCATIONAL CENTRE MURAI..... 34**

Filip Zivaljic, Mirjana Trstenjak

## **BULGARIAN PROSECUTOR'S OFFICE – PROTECTION ACTIVITIES TO THE PROSECUTOR GENERAL**

**Venelin Terziev**

*Georgi Rakovski Military Academy, Sofia, Bulgaria  
University of Rousse, Rousse, Bulgaria  
Kaneff University Hospital, Rousse, Bulgaria  
vkterziev@gmail.com*

**Marin Georgiev**

*Kaneff University Hospital, Rousse, Bulgaria  
clementon@abv.bg*

**Stefan Bankov**

*Ministry of Interior, Sofia, Bulgaria  
smbankov14@gmail.com*

**Ivan Ivanov**

*Kaneff University Hospital, Rousse, Bulgaria  
isivan@abv.bg*

### **ABSTRACT**

*The Bulgarian Prosecutor's Office shall ensure that legality is observed by bringing charges against criminal suspects and supporting the charges in indictable cases; overseeing the enforcement of penalties and other measures of compulsion; taking action for the rescission of unlawful acts and for restoration in urgent cases of unwarrantedly exercised right, contested also by another; taking part in civil and administrative suits whenever required to do so by law. The present study is aimed at making a brief analysis of the protection activities to the Prosecutor General and at finding an answer to the new challenges facing the Bulgarian Prosecutor's Office.*

**Keywords:** *Activities, Bulgarian Prosecutor's Office, Implementation, Prosecutor General*



## WELL-BEING AND HEALTHCARE CONCERNS CHANGES DURING COVID-19 PANDEMIC

**Andreea Orindaru**

*The Bucharest University of Economic Studies, Romania*  
*andreea.orindaru@mk.ase.ro*

**Maria-Floriana Popescu**

*The Bucharest University of Economic Studies, Romania*  
*maria.popescu@rei.ase.ro*

### **ABSTRACT**

*COVID-19 has brought massive changes in the way people communicate and interact with each other and, especially how they get in touch with relevant well-being and healthcare information and tools. Therefore, well-being and healthcare providers have become increasingly important in the COVID-19 crisis, as people turned their attention to taking care of their health on all levels. Given this context, a content analysis was conducted to unravel the critical points in trends related to well-being and healthcare during the COVID-19 pandemic. Significant findings show a more comprehensive coverage of changing behaviors related to emotional and physical well-being. These results show an increased focus on elements related to well-being, wellness, exercise, and veganism, because of the particular context created by the COVID-19 outbreak. These findings prove that well-being providers can now ride the wave of change by making sure to model these new behaviors into positive long-term behaviors.*

**Keywords:** *communication, COVID-19, online platforms, wellness*

\*\*\*\*\*

# **THE INFLUENCE OF ACCOMMODATION STRUCTURE AND AFFILIATION TO THE INTERNATIONAL HOTEL CHAINS ON PERFORMANCE OF TOURISM DESTINATIONS ON THE CASE OF CROATIAN COASTAL DESTINATIONS**

**Branko Bogunovic**

*Research Associate at Juraj Dobrila University of Pula,  
Faculty of Economics and Tourism „Dr Mijo Mirković,  
Petra Preradovića 1, 52100 Pula, Croatia  
bbogunovic@unipu.hr*

## **ABSTRACT**

*Study aims to examine the relationship between performance of tourism destinations and its accommodation structure, namely the share of hotel in total accommodation capacities, and the share of internationally affiliated in total hotel capacities. Destination performance model was created as a composite index based on the combination of 8 indicators that cover economic, social, and environmental impact of tourism on a destination. Performance model is tested on the sample of 30 Croatian destinations. Finally, share of hotel in total accommodation and share of internationally affiliated capacities in total hotel capacities are tested against the measured destination performance via Pearson correlation coefficient. The research shows stronger link between the share of hotels, than international affiliation, with destination performance, where the later is even found to have some minor, yet statistically insignificant, negative correlation with environmental indicators. Tourism destination performance model developed in this paper is supply oriented and adjusted for micro destinations. In that sense, it differs from most of the practical destination performance/competitiveness measurement models that have been designed in a very comprehensive way for macro destinations (countries). Model can be applied to help destination*

*managers in assessing strong and critical points of a micro destination, as well as managing its development. The specific accommodation structure in Croatia with relatively high share of so-called private accommodation and domination of sun&beach product in sampled destinations point to the need for a model and findings of this research to be tested on other types of micro destinations.*

**Keywords:** *accommodation structure, destination competitiveness, destination performance measurement model, international hotel affiliation*

\*\*\*\*\*

# **EXAMINING FACTORS INFLUENCE INDIVIDUAL BEHAVIOUR TO CONTINUE USE OF MOBILE SHOPPING APPS WITH THE INTEGRATION OF TECHNOLOGY ACCEPTANCE MODEL AND BRAND AWARENESS**

**Samar Rahi**

*Hailey College of Banking & Finance,  
University of the Punjab, Lahore, Pakistan  
sr\_adroit@yahoo.com*

**Mehwish Ishtiaq**

*Hailey College of Banking & Finance,  
University of the Punjab, Lahore, Pakistan*

**Waqas Farooq**

*Hailey College of Banking & Finance,  
University of the Punjab, Lahore, Pakistan*

**Feras Alnaser**

*Alzaytoonah University for science and technology,  
Salfiet, Palestine*

## **ABSTRACT**

*The purpose of this study is to examine factors which influence individual behaviour to continue use of mobile shopping Apps. In these research components of technology acceptance model (TAM) and brand awareness facets are used as independent variables. Two elements of TAM perceived ease of use (EOU) and perceived usefulness (USF) have shown positive influence on customer satisfaction (SAT). Therefore, three elements of brand awareness such as PBA, PBR, and PRA indicate positive influence on customer satisfaction (SAT). A wide range of research on brand awareness has been published, but little is*

*discussed about factors which influence individual behaviour in continuance intention (INT) with the integration of technology acceptance model. The population of this study consists individual working in education and business sectors across the Pakistan. The data will be collected using survey questionnaires built on constructs items and demographic information of the respondents. For data analysis, the Structural Equation Modeling (SEM) approach will be used.*

**Keywords:** *Brand Awareness, Satisfaction, Continuance Intention, Technology acceptance model*

\*\*\*\*\*

## **EMPIRICAL ANALYSIS OF PUBLIC DEBT AND CREDIT ACTIVITY IMPACT ON ECONOMIC GROWTH IN THE REPUBLIC OF CROATIA**

**Damira Dukec**

*Assistant Professor at Polytechnic of Međimurje in Čakovec,  
Bana Josipa Jelačića 22a, 40 000 Čakovec, Croatia  
damira.dukec@mev.hr*

**Damira Kecek**

*Assistant Professor at University North,  
104. brigade 1, 42 000 Varaždin, Croatia  
dkecek@unin.hr*

**Matej Lazic**

*Croatia  
malazic@unin.hr*

### **ABSTRACT**

*The aim of this paper is to identify debt forms that have a significant impact on GDP trends in the Republic of Croatia and to determine to what extent and in which direction certain forms affect GDP. A multiple linear regression model for the period*

*2005-2018 has been developed to answer the question of the impact on GDP of increasing or decreasing public and foreign debt and loans to households and companies. The results of the research indicate a strong positive correlation between GDP and loans to households and a negative correlation between GDP and public debt. The variable of loans granted to companies is not significant in the model. The results of the research indicate the necessity of a change in fiscal policy in the direction of using debt in the function of financing capital investments as the foundation of technological progress, productivity growth and related economic growth.*

**Keywords:** *economic growth, GDP, regression analysis, debt*

\*\*\*\*\*

## **THE MOROCCAN ECONOMIC DIPLOMACY AFTER COVID-19**

**Nechad Abdelhamid**

*Professor at ENCG Tangier, Morocco  
Professor at ESCA School of management, Morocco  
nechad22@yahoo.fr*

**Bahha Meryeme**

*Doctoral researcher at ENCG Tangier, Morocco  
Meryeme.bahha2@gmail.com*

### **ABSTRACT**

*This article aims to meet the challenges of the new post-Covid-19 economic diplomacy in a context of economic recovery, the objective would be to retrace the actions taken by the Morocco towards its allies as well as to highlight the opportunities to be seized in order to reposition Morocco in international trade flows. In this sense, the role of public and private actors should not be neglected to promote a better image of an open and attractive Morocco and to ensure active strategic monitoring in*

*their countries of assignment in relation to the actions undertaken by the main competing countries hence the importance of being part of an active economic intelligence system in the post-covid-19 era.*

**Keywords:** *Economic Diplomacy, Covid-19, State, Economic intelligence, International relations, vaccine Covid-19, Moroccan State*

\*\*\*\*\*

## **CAPITAL MARKET VS. REAL ESTATE MARKET – INVESTMENT ASPECT**

**Dean Uckar**

*Full Professor at Juraj Dobrila University of Pula,  
Faculty of Economics and Tourism „Dr. Mijo Mirković“,  
Preradovićeve 1/1, 52100 Pula, Croatia  
dean.uckar@unipu.hr*

**Manuel Benazic**

*Full Professor at Juraj Dobrila University of Pula,  
Faculty of Economics and Tourism „Dr. Mijo Mirković“,  
Preradovićeve 1/1, 52100 Pula, Croatia  
manuel.benazic@unipu.hr*

**Adam Vukelic**

*Juraj Dobrila University of Pula,  
Faculty of Economics and Tourism „Dr. Mijo Mirković“,  
Preradovićeve 1/1, 52100 Pula, Croatia  
adam.vukelic@gmail.com*

### **ABSTRACT**

*The basic goal of this paper is to compare the Croatian capital market and the real estate market from the perspective of a potential investor. For this purpose, a sample of shares from the Zagreb Stock Exchange was selected as a representative of the*

*capital market, and different types of real estate were selected as a representative of the real estate market. The investor aspect involves a portfolio approach to determine the relationship between expected rates of return and risk, and this is done here by setting efficient frontiers. By comparing the efficient frontiers for these two markets, it was found that the real estate market allows more efficient investments, and it is located northwest of the efficient frontier composed of investing in stocks. Moreover, a specific declining form of the efficient frontier of real estate investments has been established, suggesting the possibility of achieving higher rates of return with lower rates of risk.*

**Keywords:** Capital market, Real estate market, Efficient frontier

\*\*\*\*\*

## **LIMITATIONS OF LIABILITY FOR DAMAGE CAUSED BY ACTS OF PUBLIC VIOLENCE**

**Dejan Pilipovic**

*University of Banja Luka,  
Faculty of Law, Bosnia and Herzegovina  
dejan.pilipovic@pf.unibl.org*

### **ABSTRACT**

*Liability for damage is based under certain conditions or in accordance with certain rules. The legal order sometimes sets greater or lesser limits on the institution of liability for damage, although all the conditions of liability are satisfied. In some cases, they are particularly accentuated, such as the situation in a special case of liability for damage caused by acts of public violence. In these situations, the state often has the position of a liable entity for compensation for damage caused to citizens as a result of terrorist acts, public demonstrations or manifestations and other forms of public violence. These phenomena represent the challenges of the modern world. Taking into account the different classification of limits of liability for damage in the legal*



*literature, limitations of liability for damage caused by acts of public violence include limits regarding the heads of damages ("subject limits"), limits regarding the injured parties entitled to compensation ("personal limits") and other limits (voluntary, limits in time and other). Starting from the analysis of this case, in this paper the author will examine, through scientific methods, the hypothesis whether the set limits on liability caused by acts of public violence in domestic law, in principle, correspond to comparative law and observed international and regional legal documents (regardless of the different models of indemnification of victims). The author's findings are affirmative. In addition, he concludes that the limits of liability are possible on the basis of the legislative policy of the state as long as they are not in conflict with the constitutional norms and as long as there is a balance between the interests of the victim and liable entity. The analysis showed that there is a mutual connection between the so-called subject and personal limits. Also, certain de lege ferenda proposals have matured with regard to the degree of development of tort law. In addition to the theoretical analysis, the scope of compensation and the circle of persons entitled to compensation in this particular case are also of practical importance for obtaining compensation before the courts.*

**Keywords:** *acts of public violence, limitations regarding the injured parties, limitations of liability for damage, limitations regarding the heads of damages*

\*\*\*\*\*

## NASCENT CONSUMER BEHAVIORS IN THE PLATFORM ECONOMY DURING COVID-19 PANDEMIC

**Abulfaz Hasanbayli**

*Doctoral School of Regional and  
Business Administration Sciences,  
Szechenyi Istvan University, Hungary  
ahasanbayli@outlook.com*

### **ABSTRACT**

*The global economy has been severely impacted by the COVID-19 pandemic. A crucial condition causes human behavior to shift in unexpected ways, with certain aspects of behavior irreversible. The COVID-19 pandemic is not a typical crisis, and numerous steps were implemented to monitor disease transmission, involving complete and then partial lockdown. Since all aspects of the economy are intricately interconnected with public health initiatives and lockout, this culminated in economic instabilities in the nations, indicating a shift in market dynamics. Strict shutdown steps have also influenced everyday life, including consumer digital behavior. Given the increased usage of digital channels in this context, the aim of this paper is to examine the effect of the COVID-19 pandemic on consumer behavior, with a specific emphasis on the platform economy. The study adds to the literature that has been reviewed by reinforcing reports and surveys on changing consumer behavior in platforms. To begin, consumer behavior and the platform economy have been defined. To achieve our goal, we divided platforms into four business models, in which various digital platforms were explored across the economy and the results were presented.*

**Keywords:** *Consumer behavior, COVID-19, digital behavior, platform economy, transaction platforms*

\*\*\*\*\*

## **DOMESTIC AND INTERNATIONAL CHALLENGES IN HIGHER EDUCATION**

**Venelin Terziev**

*Georgi Rakovski Military Academy, Sofia, Bulgaria  
University of Rousse, Rousse, Bulgaria  
Kaneff University Hospital, Rousse, Bulgaria  
Russian Academy of Natural History, Moscow, Russia  
vkterziev@gmail.com*

**Marusya Lyubcheva**

*Professor at Asen Zlatarov University, Burgas, Bulgaria  
milyubcheff@gmail.com*

**Marin Georgiev**

*Kaneff University Hospital, Rousse, Bulgaria  
clementon@abv.bg*

### **ABSTRACT**

*The scientific article examines the challenges facing higher education related to demographic problems and the quality of process management. Free movement and a single educational space are changing the attitudes, especially of young people, and their choice of where to pursue their education. A change in education management is needed to find solutions to deficits and to build a model of 'engaged universities' in which the quality of education is maintained at a level corresponding to the social and economic processes.*

**Keywords:** *Higher education, Demography, Human resources, Quality*

\*\*\*\*\*

## **PROCESSES OF GLOBALIZATION - NEGATION OF IDENTITY**

**Marija Valcic**

*The Polytechnic of Međimurje, Čakovec, Croatia  
marija.valcic@mev.hr*

**Ernest Vlacic**

*University of Rijeka,  
Faculty of Economics and Business, Croatia  
ernest.vlacic@gmail.com*

**Martina Vukasina**

*PhD candidate, ZADRANOVA, Croatia  
martina.vukasina@zadra.hr*

### **ABSTRACT**

*Cultural tourism is being promoted as an increasingly attractive tourist segment, and thus is becoming more and more interesting, both for researchers and for creators of economic development policies who recognize this area as a significant national economic resource. Even less economically developed nations that continuously lag behind in economic development and national economic competitiveness are developing strategies to attract tourists by promoting their cultural heritage. During the last two decades, intensive scientific and professional activities have been initiated in order to explore the role and authenticity of cultural tourism, and with that its importance in the context of national development strategies. The world is rapidly becoming more integrated, and local developments are increasingly linked to politics and economics. Globalization has had significant impacts on tourism. The dynamics of globalization are also causing continuous changes in tourism (Buhalis, 2001). Therefore, in order to understand the strong link between globalization and tourism, we need to clarify the various concepts we offer through tourism. In fact, the emergence of globalization, provides suitable conditions for promoting tourism.*

*However, along with this fact, a competitive advantage will also be created between more developed countries and the least-developed countries in the race to compete for their share, and will result in an imbalance between supply and demand. Countries that offer recognizable and authentic tourism products are able to benefit the most. A tourism-oriented country like Croatia will, with very little change in terms of globalization, or only a brief globalization-related change, have opportunities for development and will not lose out. In most scientific discussions, it is clear that continual re-examination is taking place regarding the extent and nature of the real share of experience in tourism that is based on the element of national identity. This paper, on the example of the Croatian economic ecosystem that is going through multiple transformation processes catalyzed by transition, globalization and global crises, explores the relationship between national identity, both ethnic and national in the context of defining cultural tourism. In addition, the determinants of different identities in the plural context of today's societies are examined on an interdisciplinary basis. As a result, it offers recommendations on how identities are created and differentiated, what forms them, and which institutions participate in this process. By using the example of globalization in Croatia, we will attempt to establish arguments for globalization and cultural identity being able to go hand-in-hand.*

**Keywords:** cultural tourism, identity strategies, national identity, globalization

\*\*\*\*\*

# **CIRCULAR ECONOMY - A BUSINESS MODEL WHICH LEANS TOWARDS A COHERENT LOW-CARBON ECONOMY FOR BATTERY WASTE FROM ELECTRIC CARS**

**Goran Sabol**

*Polytechnic of Medjimurje in Cakovec, Croatia  
goran.sabol@mev.hr*

**Sebastijan Trstenjak**

*Student of Master Study Programme of  
Environmental Engineering,  
Faculty of Mechanical Engineering,  
University of Maribor, Slovenia  
sebastijan.trstenjak@student.um.si*

## **ABSTRACT**

*Road transport accounts for approximately one quarter of total global greenhouse gas emissions into the atmosphere, which ranks it second in terms of the rate of emissions into the atmosphere, right behind electricity and heat production. To address this problem, more and more users are choosing to replace their traditional internal combustion engines with battery-powered electric vehicles. The problem in this arises with the increased generation of hazardous waste because of battery waste from electric vehicles. This initiative raises certain issues, among which the one related to the issue of worn-out electric batteries can be highlighted. In the process of battery production, various raw materials and minerals are used which raise the price of the batteries themselves, but also huge amounts of natural resources such as water. Furthermore, after their lifespan, batteries become an environmental issue that requires a great deal of attention because they can cause environmental pollution. The problem that we encounter today with the batteries is that there is the endeavor to create independence from countries rich in raw materials for battery production and reduce the burden on primary production, while on the other hand the*

*complexity of the recycling process makes the whole process questionable, which often requires alternative solutions. One of these solutions is the reuse of worn-out batteries. It is in this segment that the implementation of a new business model is required – a business model which leans towards a coherent low-carbon circular economy that will create a new value chain for its products. The low-carbon closed-loop business model should integrate the threefold goals of positive impact on people, planet and profit. Such a model needs to be developed based on regulation, stakeholder cooperation, research, investment, and incentives leading to global sustainable development goals.*

**Keywords:** Battery waste, circular economy, electric batteries, value chain

\*\*\*\*\*

## **THE TRADE-OFF BETWEEN INTERNATIONAL ACCOUNTING CONVERGENCE AND IFRS IN-COUNTRY ADJUSTMENTS**

**Alexandra Fontes**

*REMIT; ESTG, Polytechnic Institute of Viana do Castelo,  
Viana do Castelo, Portugal  
afontes@estg.ipvc.pt*

**Ana Paula Silva**

*CEOS.PP; ESCE, Polytechnic Institute of Viana do Castelo,  
Valença, Portugal  
apaulasilva@esce.ipvc.pt*

**Humberto Ribeiro**

*GOVCOPP; ESTGA, University of Aveiro, Portugal  
hnr@ua.pt*

**Sandra Raquel Alves**

*CEOS.PP; ESTG, Polytechnic Institute of Leiria, Portugal  
raquel.alves@ipleiria.pt*

### **ABSTRACT**

*The problem of reaching international accounting convergence has enticed voluminous research, and evidence suggests that adoption of International Financial Reporting Standards (IFRS) or IFRS-based accounting models, per se, may be insufficient. Institutionalists underline the possibility of decoupling. This has motivated the preparation of this longitudinal and qualitative study using Portugal as an exemplar, to assess the perceptions of tax officials towards the International Accounting Standards Board (IASB) model and, more particularly, the perceived need to adjust IFRS to different national contexts and cultural traditions. Interviews with nine tax officials were conducted at two strategic moments: in 2009, just before formal adoption of an IFRS-based model in Portugal, in force from 1 January 2010*



*onwards; and in 2017, one year after the IFRS model adopted had already undergone a second round of in-country adaptations. The results obtained in this study suggest high receptivity towards IFRS adjustments when applied to the Portuguese accounting system, despite some individuals surveyed acknowledged a negative impact on the convergence of national standards with IFRS. The perceived need to overcome important national constraints on the adoption of IFRS in Portugal appeared to overpower the pursuit of an ideology of de facto convergence, which is, arguably, compatible with the phenomenon of decoupling.*

**Keywords:** *Harmonization/Convergence, International Financial Reporting Standards (IFRS), Portuguese Accounting System, Accounting Change, Perceptions*

\*\*\*\*\*

## **DATING PLATFORM TINDER AT THE TIME OF THE COVID 19 PANDEMIC**

**Josko Lozic**

*University North*

*Trg dr. Žarka Dolinara 1, Koprivnica, Croatia*

*jlozic@unin.hr*

### **ABSTRACT**

*Production capitalism, in the context in which Marx describes it, lasts for almost 150 years and reaches its peak at the end of the 20th century. The development of the Internet and the digitalization of the production system had a decisive influence on the gradual disappearance of production capitalism, i.e. its migration to the east. We associate capitalism with the emergence of modernity and industrialization, post-capitalist society is developing in parallel with postmodern and post-industrial society. The 21st century and post-industrial society are bringing about fundamental changes in social relations in all areas of life.*

*Classic partner-connecting agencies from the analog era have replaced digital platforms from the post-industrial era. Tinder has become the largest global partner merger platform. The aim of this paper is to analyse the financial results of Tinder in the last five years, and to analyse the impact of the Covid 19 pandemic on the trends in the number of users on the platform.*

**Keywords:** Covid 19, dating, platform economy, Tinder, zero marginal cost

\*\*\*\*\*

## **DEVELOPMENT OF THE PUBLIC RELATIONS MODEL**

**Kresimir Lackovic**

*University North, Center Koprivnica  
Koprivnica, Trg dr. Žarka Dolinara 1, Croatia  
kresimir.lackovic@unin.hr*

**Katarina Potnik Galic**

*Polytechnic in Pozega  
Pozega, Vukovarska 17, Croatia  
kpotnikgalic@vup.hr*

**Mirjana Radman-Funaric**

*Polytechnic in Pozega  
Pozega, Vukovarska 17, Croatia  
radmanfunaric@vup.hr*

### **ABSTRACT**

*In modern business conditions, when the most efficient information is exchanged via the Internet, public relations significantly changed its role in virtually every company on the planet. Public relations are considered part of the promotion tool within the marketing mix. The development of information technologies has enabled a new role in public relations, which*

*becomes a very important function of management. There are several reasons for this and the most important is the fact that every company is not an isolated island but part of the wider social environment. Public relations, especially in online conditions, are not only important but a regular managerial activity. The public relations department is still the main organizer of all after-sales activities, but in coordination with the management. Hence, the development of the public relations model is analysed. The paper constructs a model that is appropriate to the needs of today's companies that allows mutual education between companies and the relevant environment, called the information-educational model. The further development of the public relations model will depend on the development of the economy and information and communication technology sector (ICT).*

**Keywords:** *Public Relations, Model, Organization, Management*

\*\*\*\*\*

## THE PRINCIPLE OF GOOD FAITH AS LEGAL AND MORAL STANDARD

**Magdalena Zeko**

*Polytechnic of Međimurje in Čakovec, Republic of Croatia  
mzeko@mev.hr*

**Blazenka Novak**

*Međimurje County, Republic of Croatia  
blazenka.novak@medjimurska-zupanija.hr*

**Martina Sobocan**

*Polytechnic of Međimurje in Čakovec, Republic of Croatia  
martina.sobocan@mev.hr*

### **ABSTRACT**

*The paper deals with the principle of good faith from a legal, ethical, and linguistic aspect. The existence and application of this principle is compared in different branches of law, legislation, judiciary, and legal practice in general. The concretization of this principle in the provisions of the Civil Obligations Act, the General Tax Act, the Companies Act and some other acts and positive regulations as well as its application in the judiciary is analysed. Some solutions are elaborated from the ethical aspect, and the impossibility and logical contradiction of insisting on this principle in individual cases is commented on. The expression of the principle itself is considered from the linguistic aspect, both chronologically and diachronically, and the nomotechnical analysis of the inclusion of the notion of good faith in Croatian legal terminology is given. A part of the paper gives an overview of the application of the principle of good faith in the legislations of the countries from which Croatia has taken certain legal solutions, as well as the etymology and method of translation from English and German. The paper also looks at the correlation of terms with terms of Roman law, i.e. with translations from Latin. In conclusion, the paper argues on the need to review the adequacy of recent definitions of this principle*

*in modern legal texts and the need for its contextualization in accordance with current codes of ethics and deontological rules on the basis of which it is necessary to redefine the scope of the good faith legal principle. The paper also emphasizes the views of the authors who themselves question the adequacy of the principle of good faith in certain legal provisions.*

**Keywords:** *bona fides, moral norms, the principle of good faith, civil obligations, fair trial*

\*\*\*\*\*

## **ENERGY CRISIS MANAGEMENT IN THE 21ST CENTURY**

**Maria-Floriana Popescu**

*The Bucharest University of Economic Studies, Romania  
maria.popescu@rei.ase.ro*

**Andreea Orindaru**

*The Bucharest University of Economic Studies, Romania  
andreea.orindaru@mk.ase.ro*

### **ABSTRACT**

*It is not a common phrase nowadays to state that we are in an energy crisis, which creates panic and chaos. Nevertheless, state of the art brings to the public knowledge that we can talk of an energy crisis since the beginning of this century. The energy crisis, despite some attempts, is something that persists and gets worse. The explanation for this might be that there is no broad understanding of the complex causes and solutions for the energy crisis. Therefore this research attempts to address this matter and work on the causes of the energy crisis and look for potential solutions to survive the climate change battle, enhanced by the COVID-19 pandemics. The literature on this subject is limited and sometimes scarce or difficult to obtain. This paper aims to focus on the management of the energy crisis in the context of*

*recent events, taking into account the limited capacity of the traditional sources of energy or the expensive utilization of “unconventional” sources of energy. It also considers their resilience, reliability, and accessibility in the context of climatic, security, technological, geopolitical or social challenges.*

**Keywords:** *Innovation, Energy Crisis, Climate Change, COVID-19*

\*\*\*\*\*

## **IMPACT OF MACROENOMIC VARIABLES ON PRIVATE EQUITY INVESTMENTS IN CROATIA**

**Marija Simic Saric**

*University of Split,*

*Faculty of Economics, Business and Tourism, Croatia*

*msimic@efst.hr*

**Ljubica Maric**

*Plodine d.d., Croatia*

*ljubica.maric2612@gmail.com*

### **ABSTRACT**

*Private equity is an alternative source of finance which is provided outside of public markets to start-ups, young companies at an early stage of development and companies with high levels of growth potential. Furthermore, private equity and venture capital funds represent an important link and integration with the real economy and the financial system. They are growing significantly due to investment diversification and yield potential. The positive effects of private equity and venture capital investments on the economy are visible through the impact on innovation, creation of new companies, economic growth, corporate governance, employment etc. Despite the significant growth of private equity investments in the last decade in Europe,*

*there are huge differences in private equity activities in European countries, particularly in countries of Western, Central and Eastern Europe. One of the main reasons for this is the shorter presence of the private equity industry in CEE countries. Many authors have addressed the impact of various factors, economic (GDP, inflation, interest rates, unemployment, market capitalization) and non-economic (corruption, economic freedom, investor protection, property rights index) on private equity investments in the US and Europe. The research about the impact of different economic and non-neconomic factors on private equity investments in Croatia does not exist. Due to this, the aim of this paper is to explore which variables affect the private equity investments in Croatia for the period from 2007 to 2017. The research results show how gross domestic product and corruption have a statistical significant impact on private equity investments in Croatia, while interest rate and inflation do not show statistical significance.*

**Keywords:** Croatia, Economic variables, Non-economic variables, Private equity, Private equity investments

\*\*\*\*\*

## **ANALYSIS OF TOURISM MOTIVES AND PREFERENCES CHARACTERISTICS OF GENERATION Y**

**Daniela Gracan**

*University of Rijeka,  
Faculty of Tourism and Hospitality Management,  
Primorska 42, p.p. 97, 51410 Opatija, Croatia  
danielag@fthm.hr*

**Marina Barkidija Sotosek**

*University of Rijeka,  
Faculty of Tourism and Hospitality Management,  
Primorska 42, p.p. 97, 51410 Opatija, Croatia  
marinab@fthm.hr*

**Nikolina Seric Honovic**

*University of Rijeka,  
Faculty of Tourism and Hospitality Management,  
Primorska 42, p.p. 97, 51410 Opatija, Croatia  
nseric@fthm.hr*

### **ABSTRACT**

*Tourism is undergoing significant changes, primarily due to changes in the habits of tourists who require innovative experiences of traveling and staying in a particular destination in accordance with their own affinities and preferences. Generation Y, people who were born from 1986 to 2002, make 40% to 50% of the world travels. Because of it, the purpose of this paper is to find out their motives and preferences before they choose some destination to travel to as well as when they once arrived in it. Research problem was to answer questions about how often and for how long members of generation Y travel, with whom they travel, why they travel, what they do at their destination, how much they spend, what affects their choice of destination, how do they get information about the destination, and how do they reserve individual travel items. Research was conducted in 2019,*



*before coronavirus changed tourism all over the world. The data was collected through the social networks. The results have shown that Croatian citizens of the generation Y travel most frequently within their country, and are the most usually motivated by gaining new experiences and the cost of arriving to a destination. One of the main suggestions for the future researches is to do this research again during COVID-19 crisis because travelers motives and preferences are different now than they were when this research were made a year before coronavirus.*

**Keywords:** *tourist destinations, tourist demand, travel motives and preferences, generation Y*

\*\*\*\*\*

## **A PROPOSAL OF SPECIALISED PORTFOLIO ALLOCATION MODELS AT THE VOLUNTARY PENSION FUNDS IN CROATIA**

**Hrvoje Volarevic**

*Croatian National Bank, Croatia  
hrvoje.volarevic@hnb.hr*

**Mario Varovic**

*Croatian National Bank, Croatia  
mario.varovic@hnb.hr*

**Marko Peric**

*Doctoral student at Sheffield Hallam University,  
United Kingdom  
Marko.Peric@student.shu.ac.uk*

### **ABSTRACT**

*Many of today's non-financial professionals search for liquidity, security and growth in personal wealth and investments. More than ever, it is important to divide competition and security when*

*promoting optimal long-run net returns at an acceptable level of risk. The voluntary open-end pension funds in the Republic of Croatia, as one of the most suitable options, are necessary for a sustainable and balanced fiscal and monetary system that help individuals choose the frequency and the amount of payments for the personal account in funds to overcome the cost of inflation. From the authors' point of view, high capitalisation of personal accounts at the age of fifty-five plus should not be just a flexible upgrade towards the non-consumed retirement benefits. It should be respected and treated as a long-term investment with the annualised risk related to historical returns from the issued securities and assets on domestic and international markets. The securities and debentures' major distribution issue under the asset classes with a net worth of almost five billion HRK yield beneficiary effects primarily for Croatian government bondholders. While considering perception from the acts on voluntary pension funds data of the Croatian Financial Services Supervisory Agency, the authors propose alternative ratio analysis as scenario analysis for a different type of domestic and foreign managed assets. They point out the importance of proper interpretation of the Croatian government bonds relative to other asset classes. In the discussion part, the authors provide insight into the scenario model for separate capital gain tax as an option for capital market developments with beneficiary effects on blue chips in the funds' portfolio. In the final part of the paper, the authors will highlight the relevant quantitative and qualitative impact of data for voluntary pension funds in the Republic of Croatia.*

**Keywords:** *voluntary pension funds, ratio analysis, capital gain tax, securities*

\*\*\*\*\*

## **PARTICIPANTS' ATTITUDES ABOUT AUGMENTED REALITY AUGMENTATION OPPORTUNITIES IN ORIENTEERING**

**Nevenka Breslauer**

*Polytechnic of Medjimurje in Cakovec, Croatia  
nevenka.breslauer@mev.hr*

**Tomislav Hublin**

*Polytechnic of Medjimurje in Cakovec, Croatia*

**Nenad Breslauer**

*Polytechnic of Medjimurje in Cakovec, Croatia*

**Ivana Zeljko**

*Polytechnic of Medjimurje in Cakovec, Croatia*

### **ABSTRACT**

*There are more and more participants in the orienteering movement who use new technologies' 'smartphones' during the activities. Orienteering as a sporting event increases the attendance of tourist destinations in Međimurje and throughout Croatia. Geographical diversity, the configuration of the soil with different vegetation, Međimurje offers runners participation in the orienteering movement unique and special. With the help of a topographic map and compass, runners try to find all the checkpoints in the shortest possible time. New applications on mobile phones make it easier to move and navigate in space, and it is possible to solve the given activities while moving. The past ten years have seen an increasing number of fans of the orientation movement from primary school students to late years, so we can freely say that this is an activity for all from seven to late years. Competitions are defined by the annual calendar, but one part of the respondents deals with orienteering movements from recreation and leisure in the natural environment. The increasingly advanced racing tracking technology and sports equipment used by runners enables the organizer and runners to*

*have an interesting and exciting sports competition with themselves or in pairs and in groups. New augmented reality technologies add value when conducting competitions. The aim of this paper is to determine the attitudes and opinions of the participants in the orientation movement on the introduction of innovative multimedia content. Orienteering is practiced by almost all age groups of both sexes, so the survey was set to determine the attitudes of respondents regarding the recognisability of orienteering and whether a new innovative way would contribute to the popularization and recognition of orienteering. The paper presents a possible solution of the application and gives ideas for the further development and its application in orientation running, as well as its application in other segments of orientation movement. The attitudes of the survey participants who are familiar with the functioning of innovative multimedia content were analysed.*

**Keywords:** *questionnaire, orienteering, augmented reality, analysis*

\*\*\*\*\*

## **THE INTRODUCTION OF A CIRCULAR ECONOMY IN THE COMPANY AND THE SOLUTION OF LEGAL DILEMMAS**

**Stefan Sumah**

*Inštitut Phoenix, Dobra dela d.o.o., Ljubljana, Slovenia  
stefan.sumah@gmail.com*

**Jure Naglic**

*Ekstera d.o.o., Prevalje, Slovenia  
info@ekstera.si*

**Tilen Sumah**

*Indenpendet researcher, Slovenia  
tilen.sumah@gmail.com*

**Jure Pecnik**

*Ekstera d.o.o., Prevalje, Slovenia  
info@ekstera.si*

### **ABSTRACT**

*During the mechanical processing of metals and alloys (grinding, milling, turning etc.) waste in different forms is produced (odbruski, ostružki, prah etc.). The waste is often classified as dangerous waste. Thus, questions of what to do with the waste, that is produced in such production, appear. Removal of the waste is expensive, it cannot be deposited and it can also not be stored in the company. Hence, we have developed a circular process, in which (considering all environmental regulations and law) we joined parallel processing of the potential waste into a by-product to the regular production. Therefore, we managed to combine two production processes into one uniform production processes with two products (main product and by-production). During the development of the uniform process our aim was to fulfil all the environmental regulations and to retain the production (the already established as well as the new, parallel) in the frame of the permission that was already existent.*

*With the appropriate definition and the establishment of the production process by attaching a parallel processing of the »waste material« (into an economically valuable by-product) to the already existing production, we have managed to attain a final, uniform process, in which the product and a by-product are produced rather than the product and waste. With this uniform process we solved the problem of what to do with the waste (the waste removal that is done by an accredited contractor). Furthermore, the by-product can also be a source of income. Last but not least, our procedure has been patented (in regard to the technical performance) and we have received a prize for the innovation.*

**Keywords:** *Circular economy, waste, recycling, legal dilemmas*

\*\*\*\*\*

## **MODELLING TIME-SERIES COMPONENTS OF ENERGY CONSUMPTION**

**Domagoj Sajter**

*Full Professor at Faculty of Economics in Osijek, Croatia  
sajter@efos.hr*

### **ABSTRACT**

*The purpose of this paper is to examine and extract time-series components, namely trend, seasonal and cyclical variations, as well as random movements from aggregate consumer consumption of a macroeconomically important energy resource. The research question posits that this could be performed through standard time-series econometric methodology. Data is obtained from the Croatian gas storage system operator, and consists of daily opening and closing states. This could serve as a blueprint for similar energy consumption models, and as such it might assist in development of forecasting particular energy consumption in a dynamic environment.*

**Keywords:** *Time-series, energy consumption, Croatia*

## BLENDLED LEARNING ENVIRONMENT: WEAKNESSES AND OPPORTUNITIES

**Tina Smolkovic**

*Međimursko veleučilište u Čakovcu,  
Bana Josipa Jelačića 22a, Čakovec, Croatia  
tina.smolkovic@mev.hr*

### **ABSTRACT**

*The breakout of the global pandemic in 2020, continuing into 2021, has had an enormous impact on every aspect of contemporary life. Accordingly, it has left its mark on education, making technology in teaching and learning an indispensable tool. It can be expected that returning to traditional ways of teaching exclusively is not a likely option, instead it can be assumed that advances in technology will offer even more opportunities for constructing and improving the new learning environments. In these uncertain times, education has changed dramatically and proceeded in various ways. Teaching has been done primarily online, in a hybrid or blended form, or face-to-face in a classroom whilst observing the rules of social distancing. Such change of context has had an impact on learner motivation, but it has also given a strong impetus and opened a world of opportunities for fostering learner autonomy and learner agency. The article presents the weaknesses and opportunities of a blended learning environment as observed in a language learning classroom at a university level, even though selected issues, practices and suggestions are applicable in other areas of education as well. Blended learning involves both face to face and online lessons, which by definition includes the use of technology. While there may be a great variety of tools available for use in online learning, it is important to note that they should be used effectively and not merely for the sake of being used. Weaknesses of blended learning, possible solutions and opportunities will be explored and exemplified, primarily in a language learning context.*

**Keywords:** *blended learning, language teaching practices, learner agency, learner motivation, technology in teaching*

# INVESTIGATING THE EFFECTS OF CELEBRITY AND INFLUENCER ENDORSEMENT ON ATTITUDE TOWARD PERFUMES AND BUYING INTENTION

**Tural Aliyev**

Szechenyi Istvan University, Hungary  
aliyev.tural@sze.hu

## **ABSTRACT**

*In recent years, it has become very popular in the world for corporations and businesses to employ celebrities to attract customers' attention and endorse the company's brand because celebrities have the power to manipulate and influence buyers' minds to make a purchase. This review focuses on the engagement of celebrities and influencers in the perfume business by investigating the significance of celebrity and influencer endorsement in current marketing practices. Furthermore, in this paper the ways the celebrity and influencer endorsement affect the buying intentions of customers with regards to the perfumes purchase, their attitudes, are considered from the perspective of social psychology based on a theoretical background (review) related to the topic. In that matter, the works of E. Aronson, J. Bargh, De Freitas and others were benefited from. In addition, the article sheds light over some modern approaches of digital marketing and social media influencer marketing. The results of the studies indicate that using social media influencer marketing techniques for perfume companies is still successful because it can result in an effective marketing strategy in a dynamic business environment where the business is heavily revolving around the attitudes and intentions of the customers. Similarly, perfume-based corporations may create labels to increase the popularity of their products. The use of celebrities and influencers for brand promotion via brand ambassador approaches yields positive results in terms of controlling buyer intentions.*

**Keywords:** *Buying intentions, influencer and celebrity endorsement, perfume industry, social psychology*



## REGIONAL DEVELOPMENT THROUGH CREATIVE INDUSTRY – CREATIVE AND EDUCATIONAL CENTRE MURAI

**Filip Zivaljic**

*Čakovec Community Centre Platform, Croatia  
fzivaljic@gmail.com*

**Mirjana Trstenjak**

*Polytechnic of Međimurje in Čakovec, Croatia  
mirjana.trstenjak@mev.hr*

### **ABSTRACT**

*In 2020, the Čakovec Community centre Platform signed a participatory governance agreement on the Jurica Murai Cultural Center building with the Sveti Juraj na Bregu Municipality. It was the foundation for the implementation of the ESF project that will set up the building as a Creative and Educational Center Murai. This paper describes the concept of participatory management and the development of the creative industry sector through this concept. In addition, the paper presents the business results of the Murai Creative and Educational Center in the first quarter of the project implementation and explains the set Key Performance Indicators.*  
**Keywords:** *case study, ESF project, Murai Centre, participatory governance, public spaces*

\*\*\*\*\*



*Supported by*

