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**Industrial Growth in Bulgaria – Problems, Prerequisites, Opportunities**

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To establish potential for industrial growth in a country is a strategy challenge. It suggests integration of ideas, conjectures, expertise and solutions on the part of business, government and scientific community. Setting and following strategic direction for industrial development in Bulgaria is made possible through identifying problem areas which act as disincentives to growth. Hence certain approaches and decisions have been proposed and to a necessary extent justified about the place, role and responsibilities of the interested parties (business, government and scientific community) in the process of generating and implementing ideas for development of the industry.

The main focus is on the prerequisites and opportunities to expand the export potential of the industry through increasing product competitiveness and value added.

**Key words:** industrial growth; vision for development; industrial policy; competitive advantages.

**JEL:** D20, L52, O4.

## **Ikonomicheskiat rastezh i blagopriatnata sreda za zhiveene**

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**Economic Growth and Resource Amenity**

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The present paper discusses conditions, under which the optimal decision for development of natural resources includes permanently preserve of natural environment. These conditions are much more restrictive then the conditions in other models of economic growth and sustained development. There is no way the increasing consumption and decreasing prices to guarantee a permanent protection of natural environment. However, the initial capital endowment appears an important determinant of optimal level of permanent preservation of natural environment. Taking in to account the value of amenity resources leads to higher initial price of resources and lower rate of growth of this price.

**Key words:** model capital-resources, current value of Hamilton function, sustainable development, resource amenity, ecosystems.

**JEL:** C61, Q01, Q32, Q51.

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This article studies budgetary positions and trends in sovereign debt levels in two groups of EU Member States during the global financial and economic crisis. We argue that current fiscal positions and trends in sovereign debt in the Baltic states and Bulgaria are above all due to the implemented exchange rate mechanism whereas in the southern European countries and Ireland it is the institutional framework of the eurozone that plays a key role for national budgetary policies and respectively debt trends. The existence of an insurance or guarantee fund in the eurozone makes the key difference between its hardly pegged exchange rates and Currency board and has led to the loosening of fiscal discipline especially in South Europe.

The article is organized as follows: first, the theoretical framework of the study is presented; second, public finances and sovereign debt trends before the beginning of the global crisis are studied and third, budgetary positions and sovereign debt challenges during the crisis are analyzed.

**Key words:** budget deficit, sovereign debt, financial crisis, New EU member states, eurozone.

**JEL:** H62, H63, G01.

### **Ikonomika na predpriyatiata i regionite Economics of Enterprises and Regions**

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<b>Online Resources and Tools for Digital PR</b>	
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The purpose of this article is to examine and present online resources, tools and opportuni-

ties for digital PR. Change in consumer behavior is a major factor for the digitization of business organizations and in particular their public relations, it's the driving force - the reason for the total "invasion" of social networks, blogging, microblogging platforms, websites and other resources for Internet communication.

The subject of the article are online resources and tools divided into classic, as the website and blog of the organization and the new Web 2.0 tools such as social media Facebook, Google+ and LinkedIn, microblog platform Twitter, RSS (Really Simple Syndication), social bookmarking.

The hypothesis that the author checked is that reconcile classical and new tools for PR, the organization can achieve success in the digital space. On the Internet, content is king.

For this purpose, the author adopts the following methodology: the essence and characteristics of digital PR, explore online resources for digital PR - classic and new tools, analyze users and their online behavior, draw conclusions about the current state of digital PR and opportunities facing organizations uses various online resources and tools.

**Key words:** digital PR, content marketing, online communication tools.

**JEL:** M 31.

### **Softuerni reshenia za parametizirane vnedryavaneto na ERP v malki i sredni predpriyatia**

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The article examines problems of implementation of ERP systems. Outlines the main stages in the development and implementation of such

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applications. Particular attention is paid to the analysis of business processes. On this basis it is displayed main research problem parameterization implementation of ERP systems in SMEs. In connection with this the main architectural features of this type of software and lessons learned.

**Key words:** ERP systems, software, business processes.

**JEL:** H61, H71.

**Razvitie na intermodalnia patnicheski transport za nasarchavane na mobilnostta**  
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**Stimulating Mobility through Intermodal Passenger Transport**  
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The main aim of the intermodal passenger transport is to lower the dependences on automobiles as a main mean for movement as well as to enhance public transport usage. In the sphere of passenger transport there still exist many tasks to perform in order to facilitate travel conditions and interchanges between modes. All this is still problematic. Passengers using several modes of transport for one trip have different problems and interests and they often stay in the background.

This article it intended to describe the specific features of the intermodal passenger transport, its advantages and offsets, the development of intermodal hubs as well as the necessity of Intermodal Journey Planners development and their elements.

The trends for current development of the intermodal passenger transport are concluded and the challenges it faces are identified. All this issues are studied in the light of maintaining the mobility in EU.

**Key words:** intermodality, intermodal pas-

senger transport, passenger services, intermodal hubs, passenger terminal.

**JEL:** O18, R49.

**Problemi pri formulirane na tselite v planovete za razvitie na oblastite i obshtinite v Bulgaria**  
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**Objectives Setting Problems in the Development Plans of Districts and Municipalities in Bulgaria**  
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On the basis of an in-depth analysis, this article reviews the weaknesses of the targets in the district and municipal development plans in Bulgaria for the period 2007-2003. When it comes to planning and in particular the long-term (strategic) planning, the quality of the target setting process for the systems' development has key significance and predefines their future. Thus the accurate targets that are clearly formulated in the district and municipal development plans are the most important prerequisites for the development of these territorial units. Without satisfying this precondition, the resources and measures for implementing these plans, irrespective of their quality and quantity, will not result in the development of the territorial units throughout the country. In the future the conclusions that were drawn in the article could serve as a starting point for improving the target setting process when it comes to developing the plans for the districts and municipalities' development in Bulgaria.

**Key words:** target setting, strategic planning, district and municipal development plans.

**JEL:** R58, P21.

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The tax policy is one of the main instruments in which the government can have an impact on the development of an economy and the pace of change in macroeconomic fundamentals underlying the growth of national income. In countries with advanced legal tax systems, the legislature provides for the realization of these goals through specific legislative solutions aimed at building a modern revenue administration that needs to be predictable, reliable and reasonably transparent. Just this legislative approach will encourage the voluntary payment of taxes by the tax payers, respectively will impact positively on economic growth and reduce the share of the “gray” economy.

**Key words:** tax policy, tax law, openness, transparency, competence of the revenue authorities.

JEL: K34.

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<b>Corporate Entrepreneurship Training at the University of National and World Economy</b>	
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Subject of the present article is the experience and the developed methodology with re-

gard to corporate entrepreneurship training at the University of National and World Economy.

The essence and the role of the phenomenon “corporate entrepreneurship” are discussed in the article, focusing on its importance for the successful development of the companies on the market. The main preconditions which have led to the introduction of such a course for the students in the Entrepreneurship specialty are presented, together with characteristics of the course’s scope, the content and the pursued results. The experience accumulated in the course of the teaching on this subject is analysed – organisation, structure and content of the teaching process, achieved results, encountered difficulties and identified possibilities for development.

**Key words:** corporate entrepreneurship, large companies, teaching process, students’ projects

JEL: L26, I23.

### Ikonomicheski teorii Economic Theories

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<b>Boris Brutzkus and the Socialist Calculation Debate</b>	
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The paper discusses the contribution of the Russian economist Boris Brutskus to the socialist calculation debate during the 1920s and 1930s. He was among the first economists to prove that the socialist economy could not be organized on a rational basis, because under common ownership of the means of production economic calculation is impossible. In his pub-

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lished theoretical works in Russian and in English Brutskus debunks some of the basic ideas of Marxism and in doing this he uses arguments that others (far more famous) critics of the socialist economic system (Ludwig von Mises and Friedrich Hayek) reached much later. Among the main contributions of Brutskus are his views on the role of entrepreneurs in a market economy and the inability central authority to collect and process the huge amount of data required for allocation of production between different industries.

**Key words:** Boris Brutskus, socialism, economic calculation, theory.

**JEL:** B30, P20, P26.

### Diskusia Discussion

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#### **The Market – Adivine Angel (with a Nimbus) and Also a Devil (with Horns)**

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“The great social mechanism of civilization” – the market and its immanent instrument - the money has many thousand-years old history. However, it has achieved its excellence over the last centuries of the new, postmodern and modern time. Namely in that period of many centuries it has shown its controversial social role appearing itself as a divine angel for one part of the society (for part of the middle class and mainly for those who are above it) but for the

other part (the ruining part of the middle class and all those who are underneath) it is like a devil with horns or Satan. Its satanic role has two major manifestations – the crisis including the so-called fundamental crisis which leads to a specific agony, chaos and new hell as also the unseen and permanently growing differentiation in social economic inequalities between the people. It is talked about a ratio of 1:99 (one to ninety nine).

It is not occasionally that even the World Economic Forum of the elite in Davos denied the market – fundamental model and promoted the motto-appeal saying “New Age, New Capitalism!” which is a desire and expectation of almost all the people except of the oligarchical ruling class and largely the expert managerial elite which serves it.

**Key words:** market, market instruments, market fundamentalism, crisis, differentiation, inequalities, oligarchic ruling class.

**JEL:** A13, A14, B10.

### Contents and Article Summaries

### Guide for Autors