

Table of Contents and Summaries

Ikonomicheskoto razvitiie **Economical Development**

Obrazovatelna struktura na dlazhnostite v organizatsiite – informatsionni iztochnitsi za nablyudenie i analizi

Margarita Atanassova 5

Educational Structure of the Positions in Organization – Information Sources for Monitoring and Analysis (“...how many persons with higher education work in positions requiring secondary or lower education”)

Margarita Atanassova 5

Periodic surveys and publications on the employment of persons with higher education in positions where higher education is not required are a useful and necessary research focus on the professional realization of higher education graduates and a valuable source of information for future improvement of policies in the field of education, training and employment. The significance of the findings of these studies is a prerequisite for increasing the attention to the methodical correctness of the data used for the educational structure analysis of the positions in the organizations in the country. The purpose of this article is to analyze basic sources of information on the required educational level (as part of the methodology for studying the educational structure of the positions in the country) and to

highlight their advantages and disadvantages. The popular source of data on the educational structure of positions in organizations in the country – the fifth digit in the eight-digit code of the job in National Classification of Occupations and Positions (NCOP), is characterized by a number of methodological specificities which represent it as incorrect and inappropriate for studying the educational structure of positions that are not defined in a normative act (for example – positions outside the regulated professions). In the first part of this article a methodological characteristic of basic information sources about the required level of education for the position is presented and in the second part there are indicated specific proposals for improvement of the methodical approach in defining and monitoring the educational structure of the positions in the country – recommendations for refinement of texts in the Rules for application of NCOP.

Key words: position; job description; required level of education for a job.

JEL: M12, M54, J48.

Naglasni na balgarskia biznes za vavezhane na ekostandartite v Bulgaria

Albena Miteva 18

Attitudes of Bulgarian Business for Eco- standards Implementation in Bulgaria

Albena Miteva 18

The aim of the report is to analyze and evaluate attitudes of Bulgarian business for eco-

Table of Contents

standards implementation in Bulgaria. On this basis, are made general conclusions about the prospects for their development in our country.

Key words: environmental management system, environmental management and audit scheme, ISO 14001.

JEL: Q01.

Upravljenie na resursi i razhodi **Management of Resources and Costs**

Podobryavane na kachestvoto na patnicheskia transport v grad Sofia chrez vnedryavane na inteligentni transportni sistemi

Svetla Tzvetkova 29

Improving the Quality of Passenger Transport in the City of Sofia by Adopting Intelligent Transport Systems

Svetla Tzvetkova 29

The stable improvement of the quality and social efficiency of urban passenger transport systems is unthinkable without the implementation of Intelligent Transport Systems. The benefits of adopting such systems are indisputable. The world's major metropolises use this technology to successfully develop their transport systems and provide integrated and improved systems with the purpose of ensuring high quality service for their customers.

Intelligent Transport Systems offer more information to their customers and all interested parties, provide users with faster, more accessible, more secure and high-quality transport services, cleaner air, larger coordination and cooperation. Their adoption makes cities more independent and more economically competitive. All of this raises the ever-growing need for the so-called "intelligently organized" public decisions which are simultaneously effective and stable and can generate economic prosperity and social welfare.

Our country lags in the use of IT technology in comparison to other European countries; nevertheless, it should be acknowledged that the

first few projects of this type have already been realized and some of these systems are already running. Adopting an entire integrated and coordinated Intelligent Transport System will coordinate the fulfillment of city of Sofia's need for Security, Mobility and Stability.

Key words: urban passenger transport, stable improvement, quality, Intelligent Transport Systems.

JEL: R40.

Vzaimodeystvie mezhdu tsenite na aktsiite i parichnite dividendi na izbrani balgarski kompanii

Mario Kasabov 43

Reciprocity between Stock Prices and Cash Dividends of Selected Bulgarian Companies

Mario Kasabov 43

The paper examines 23 'dividend' companies that were listed on the BSE as of June 30, 2016 and paid cash dividends at least half the time during which were publicly traded companies on the stock market. The purpose of the paper is to analyse whether investors reassess share prices following cash dividend announcements. Moreover, in order to improve our understanding of investors' behavior around dividend announcement date, the article investigates the key factors that determine the size and frequency of dividend payments.

Key words: Bulgarian Stock Exchange, shares, dividends, companies, investors.

JEL: G32; G35.

Evropeyski sayuz **European Union**

Koordinatsia po evropeyskite vaprosi v Bulgaria

Boyko Valchev 61

Coordination of European Issues in Bulgaria

Boyko Valchev 61

Table of Contents

The paper focuses on the coordination mechanisms between the various state institutions in Bulgaria in the adoption of framework positions, instructions and positions, necessary for an effective participation of Bulgaria in all stages of EU decision-making process. Special attention is paid to the national coordination mechanism, established with government decree No. 85 from 2007 which comprises three levels of coordination – work groups, the Council for European Affairs and the Council of Ministers. Ten years after the creation of this mechanism, the paper outlines the strong and the weak points in its functioning. The coordination on matters of the CFSP and the development assistance which lay outside of the national coordination mechanism is also covered.

Key words: coordination mechanism, decision-making, work group, Council for European Affairs, Council of Ministers, framework position, instructions.

JEL: D73.

Tendentsii v razvitiето na elektronnoto pravitelstvo v stranite ot Evropeyskia sayuz

Katia Kirilova 75

Trends in the Development of the E-government in the Countries of the European Union

Katia Kirilova 75

The paper examines the issues, related to the development of e-government mainly in the countries of the European Union. The article presents an analysis of the general e-government development index (EGDI) for several countries of European Union and several countries outside of European Union. The paper presents a detailed description of a methodology by the United Nations, which defines the definition of the basic index and its constituent parts. The article examines a comparative analysis of the values of EGDI for the countries of European Union over the 2012-2016 period. The analysis shows the respective averages

and forecasts for the next two years. The author describes the outlined trends and the possibilities for applying the results obtained. The paper places emphasis on the development of new e-services as an important element of the overall concept of e-government development in the European Union.

Key words: public administration, e-government, information technologies.

JEL: H83, L86.

Evropeyska usluga za elektronno sabirane na patni taksi v R. Bulgaria

Milen Markov 89

European Electronic Toll Service in Bulgaria

Milen Markov 89

This article studies the existing vignette system for collection of toll charges for the use of the republican roads network in Bulgaria. It analyzes the efficiency of the system, points out some of its imperfections, and evaluates how the European electronic toll service (EETS), introduced in Bulgaria, will better reflect both the user pays and the polluter pays principles.

Key words: consumer charges, user pays principle, polluter pays principle, vignette system, European electronic toll service (EETS).

JEL: H20, R48.

Marketing

Marketing

Marketingova organizatsia na uslugite

Nikolay Shterev, Dariel Ignatov 104

Marketing Organization of Services

Nikolay Shterev, Dariel Ignatov 104

After years of growth for markets of different types of services for the population and for business organizations, and taking into account the “new” priorities for industry renaissance, the upper limits for the development of the “Services” sector have become increasingly delineated as a factor for economic growth. The issues of

Table of Contents

marketing of services become increasingly topical in light of the emerging trends and the ever-growing competitiveness of firms offering various business and individual services.

The traditional understanding of marketing, its organization and implementation in the "Services" sector is aimed primarily at medium and, in particular, large firms, but it is not applicable and, respectively, appropriate to use by a number of micro- and small enterprises.

In accordance with the aforementioned statement, the report is a theoretical and methodological study of the possibilities for organizational restructuring of micro- and small companies from the "Services" sector with the purpose of a more extensive study of marketing as part of their usual activity. As such, the report is structured as follows: the first paragraph covers the theoretical bases of the organization of marketing; the second paragraph is about the methodological instructions for the organizational restructuring of marketing; and the third paragraph contains conclusions and summaries.

Key words: marketing organization, marketing process, "Services" sector.

JEL: D20, L80, M31.

Samoregulatsiata v deystvie: narushenia na etichnite printsipi v reklamata i PR i nuzhda ot promeni

Aleksandar Hristov 113

Self-regulation in Action: Violations of the Ethical Principles in Advertisement and PR and the Need for Changes

Aleksandar Hristov 113

The main topic of the article is the issues of self-regulation and implementation of ethical principles in advertising and PR in Bulgaria. Following brief theoretical overview, an analysis of the malpractices and procedures in the both area implemented by the respective Ethical committees is made. Based on this analysis, the areas with highest frequency of violation are highlighted, which gives the possibility to formu-

late conclusions and to outline three strategic proposals for improvement of the practices of self-regulation and the implementation of ethical principles in advertising and PR.

Key words: self-regulation, ethics, advertising, PR.

JEL: M30, M37, M38.

Ikonomicheski teorii **Economical Theories**

Kreativnata klasa i kontseptsyata za kreativnia grad

Rumen Andreev 127

The Creative Class and The Conception of Creative City

Rumen Andreev 127

The concept of "creative citie" has become popular among people who are concerned with the future of cities. Creativity, creative industries and cultural resources are increasingly seen as a remedy for urban development in the postindustrial economy. The importance of the city has been increasing and if until recently, companies competed to recruit talented people to create innovations, after the information age, the significance of the workplace has been decreasing at the expense of the place for living. The concept was best developed and popularized by Charles Landry and Richard Florida. The objective of this article was to present the concept of the creative city growth with its importance for the creative class, which has become a key driving resource in modern economy. A comparative analysis of the different concepts of creative city with Richard Florida's creative class theory was made.

Key words: creative city, creative class, work.

JEL: L21, O30, Z10.

Izmeriteli na risk-suapove za dalgovo neizpalnenie sreshtu kapitalovite pazari – vrazka, dinamika, prognostichnost

Mariya Paskaleva 138

**Risk Measurements-credit Default Swaps
versus Capital Markets – Relationship,
Dynamics and Forecast Ability**

Mariya Paskaleva

138

The aim of this research is to explore the relationship between credit default swaps (CDS) and capital markets in order to measure the degree of information efficiency associated with the ability of CDS to predict financial collapse of these European capital markets: Germany, France, Belgium, Britain, Bulgaria, Romania, Italy, Spain, Portugal, Greece and Ireland for the following period 2003-2016. Applying correlation analysis and Granger Causality Test, we find different degrees of determination and direction of influence between the

two financial markets. It may be explained by time period (turmoil or financial stabilization), market trend and level of development. Using logistic regression we disclose a better “predictive” ability of credit default swaps for countries with developed capital markets, compared to the other countries from the euro area and the emerging markets (Bulgaria and Romania). The crisis as an “economic phenomenon” increases the importance of CDS on developed capital markets and turns them into a “reliable” measure and an “alarm” indicator of upcoming risk.

Key words: credit default swaps, capital markets, financial crisis, correlation, Granger Causality Test, Logit Regression Model.

JEL: G13,G14,G15.