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Articles

Organizational Consequences and Individual Antecedents to Emotional Dissonance and Emotional Labor
Assoc. Prof. Marin Paunov, Ph.D.

This study reports the results of two research surveys, conducted in big administrative entities and covering nearly 400 employees. It confirms some of the previous findings, showing that – generally – emotional dissonance affects negatively job performance, commitment and satisfaction. It also proves that individual differences play an important role as pre-requisites of emotional labor, thus mediating the effect of emotional dissonance on levels of job performance, job satisfaction and intention to quit. When it comes to individual differences as antecedents of emotional labor, researchers' interest by now has been focused almost entirely on the "big five" model. The results in practically all of these cases are often quite surprising and contradictory. Here an alternative, more conservative and more productive approach to individual differences is used and the results show, for example, that performance of employees belonging to the "T" type in Jung's typology, and scoring high on "Power" value dimension (Schwartz), is less affected by emotional dissonance than performance of their "F" and "Low-power" colleagues. Emotional dissonance may cause different levels of emotional labor in different personalities depending on their motivation, cognitive style and values, and eventually may have considerably different impact on their job performance and job satisfaction.

Key words: emotional dissonance, emotional labor, job performance, individual differences.

JEL: M12, Z13.

Factor Restrictions on Industrial Dynamics in Bulgaria in Conditions of European Integration
Assoc. Prof. Diana Kopeva, Ph.D.
Assoc. Prof. Nikolai Shterev, Ph.D.
Chief Assist. Prof. Dimitar Blagoev, Ph.D.

Structural reform of the Bulgarian economy in transition and the European Union pre-accession period led to many negative phenomena in the national economy of the micro, meso and macro level. Such negative phenomena such as loss of markets, low innovation activity and lack of innovation, lower quality of products and services, inefficient organizational management and production structure, inhibit the growth of business and the economy as a whole. However, analysis indicates that in some sectors of the industry has seen significant and steady growth based primarily on increasing investment, increasing innovation activity in the area of product and technological innovation, increase productivity, etc. In this paper examined the factors that determine sustainable economic growth, followed by their dynamic development for a 8-10 year period. On the basis of this, conclusions are drawn upon the extent and direction of their impact on industrial developments.

Key words: industrial dynamics, economic growth, innovation, innovation activity, investments, sales.

JEL: L60, M21, D24, O32.

Instrumental Evaluation of Development of Russian Market Freight Transport Services
Assoc. Prof. Loginova Nataliya, Ph.D.

The article presents an analytical study of the Russian market of transport services for the entire period of its operation. The results allowed for a "portrait" of each market segment and the market as a whole. In addition, the study revealed the market parameters which have a different effect on the impact on the development of the transport market and its individual segments, and therefore requiring the use of various instruments of state regulation.

Key words: the market of transport services, development, management, cycle, interaction, regulation.

JEL: L9, L5.

The "Russian Direction" of the German Foreign-Political Strategy
Chief Assist. Prof. Georgi Chankov, Ph.D.

Germany's policy is the key for understanding the complicated relations between Russia and the European Union. Its ties with Russia are characterized by a long tradition of rivalry and cooperation, based on complementary economies, exchanging high-tech good and know-how against raw material and fuels.

After the unification in 1990 Germany begins gradually to widen its zone of influence in Eastern Europe. The coinciding interests with Russia, mostly in the energetics, form the foundations of the "New Eastern policy", already equal to the privileged after 1945 "Western policy".

Key words: Russia, Germany, EU, complementary economies, strategic partnership, energy supplies, "New Eastern policy".

JEL: F01, F59.

Level of Payment of Social Workers in the Field of Services: Focus Question Survival to the Profession
Chief Assist. Prof. Kornelia Todorova, Ph.D.

The article analyzes the situation and problems of payment of social workers in services in the context of enhancing the image of their profession on the one hand and the management of human resources - on the other. Against this background, consistently considered: deformed mechanism of pay in social services, satisfaction of the payment as a subjective sensation, comparing the average salary of social worker with that of public and private sector for the country, the underestimation of the functions of wage etc. Guidelines are generalized to improve the management of salaries in social services.

Key words: wage, social worker, social services, motivation.

JEL: J30, J31.

Optimal Share and Efficiency of the Public Sector
Assist. Prof. Petar Mitev

In this research will be found a theoretical explanation of the efforts for increasing of the efficiency of the public sector. The significance of the government impact in the economy is discussed in many papers. At the same time the increasing degree of variability of the range of government functions is even more important than the size of the government. Comparing the public sector of Great Britain at the time of Newton with its development by the end of the XXth century, we can realize essential differences.

That is why, today, in the XXI century, it is very important to accept that the future of the public sector will be associated with even more dynamic changes, under conditions of globalization. For instance, the federal management of the United States uses the most modern tools for the optimization of the public sector, which in their essence are used by the companies in the private sector. Such instruments are the balanced scorecard and the ABC analysis. This is not a mere fact, since it is underlined in the specialized literature that the new management in the public sector uses the approaches and techniques of the corporate management.

This paper argues that the public and the private sectors are interdependent. At the same time the optimal share of the public sector is not a fixed quantity and it is defined by the efficiency of its functioning.

Key words: effectiveness of the public sector, efficiency of the public sector, new management in the public sector, marginal utility of money.

JEL: H30, H60.

The Portfolio Performance of Bulgarian Investment Funds During Post-Crisis Period
Chief Assist. Prof. Alexander Ganchev, Ph.D.

The article investigates the portfolio performance characteristics of Bulgarian investment funds for period 06.03.2009-21.05.2010. The subjects of the study are the quantitative techniques for portfolio performance evaluation. The main conclusion is that the dominant collective investment schemes during investigated period are these with low-risk investment profile. On the other hand, the lack of clear distinction between performance of high-yield and balanced funds means that during post-crisis period of Bulgarian capital market some balanced funds have characteristics of high-yield funds or some

high-yield funds have behavior of balanced funds. The most effective portfolio management during post-crisis period has BanchMark Fund-6 Money Market, the high-yield fund with best performance is Status Finance and the balanced fund with the best portfolio characteristics is Astra Balance. The study reveal, that the best portfolio management on base the total results of their investment funds is carried out by TBI Asset Management, Raiffeisen Asset Management and BenchMark Asset Management.

Key words: investment funds, portfolio management, portfolio performance evaluation.

JEL: G11.

Discussion

Some Questions of Science for Tourism
Prof. Manol Ribov, Ph.D.

The article clarifies the key issues of science for tourism. There are examined the issues related to basic and applied knowledge, creation of advanced new knowledge, the relationship of science from the state's economy, social order of the tourism industry, the continuity of science, its internal logic and relative autonomy, external and internal determinants and their conversion.

There are considered the key components of the science of tourism and in particular its concepts, categories, laws, principles and scientific theory. They form the structure of science and are highly volatile as it depends on many factors, some of which are difficult to submit to control.

Special attention is paid to the problems of differentiation and integration of science tourism, horizontal and vertical integration, the synthesis of scientific knowledge, the interdisciplinary

movement, the mathematization and the transfer of methods between different sciences.

Key words: tourism, science for tourism.

JEL: L80, L83.

Lev – Overestimated or Misjudged?

Desislava Nikolova

The debate whether and to what extent the Bulgarian lev is overvalued in real terms has been stirred periodically in Bulgarian society ever since the introduction of a currency board arrangement in mid-1997. The discussion traditionally focuses on the real appreciation of the lev and its supposedly negative impact on the external competitiveness of the Bulgarian economy. This article aims to contribute to this debate with a serious analysis on the relation between the real exchange rate of the lev and Bulgaria's external competitiveness. To this end, the author tests the hypothesis that the real

appreciation of the lev since mid-1997 has not led to a deterioration of the external competitive position of the country. With the help of rich empirical tools, including an econometric model of the equilibrium exchange rate of the lev, an analysis of alternative indicators of competitiveness and a comparative analysis of the competitive standing of Bulgaria vis-à-vis its main export competitors from the CEE region, this hypothesis is supported convincingly by overwhelming proof.

Key words: competitiveness, the equilibrium exchange rate, real exchange rate of the lev, overvaluation, underestimated.

JEL: F0.

Contents and Article Summaries

Guide for Authors