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Articles

Statistical Survey of Environmental Costs –
Key Issues and Indicators
Assoc. Prof. Vesselka Pavlova, Ph.D.

Statistical survey of environmental costs is a relatively new field. Therefore, it is connected to the availability of a number of debatable methodological and practical issues as well. The present article aims to disclose these issues and to show mainly the Eurostat and OECD experience upon their resolving.

In the environmental protection, governments of different countries take measures by enforcing various restrictions, imposing taxes and using different economic incentives. Simultaneously the environmental protection creates new markets for “green” commodities and services. All these activities should be described through some appropriate statistical indicators. Environmental costs statistic is directly related to the economic aspects of the ecological events. Therefore it is necessary for the data to be harmonized.

The article presents the definitions of the main environmental costs. There is a reflection of the characteristics of reporting the investments for environmental protection. The methodology for statistical data collection is disclosed. During its implementation is emphasized on the quality of the statistical surveys, minimization of respondent’s loading, type of surveys, definition of the general set and of the extract, questionnaire design, and collection of primary statistical data and processing of obtained data.

Special attention is paid to the presentation and interpretation of the results obtained from the

survey, the variables used, as well as to the events related to the environmental protection policy.

Key words: environmental statistics, statistical survey of environmental costs, statistical analysis of environmental protection costs, methodology for statistical data collection for environmental protection.

JEL: C82, Q51.

Necessity of Use and Cognition Sense of Moments
of Higher Rank (Asymmetry and Excess
Coefficients)
Assoc. Prof. Todor Kaloyanov, Ph.D.

The main part of the statistical methods for investigation of factor influences is based on comparison of conditional distributions. Common practice is the analyses to be limited only to measurement and interpretation of differences between the amounts of the arithmetic mean and the mean square deviation, due to the assumption that the distributions are normal. The arithmetic mean and the standard deviation are absolutely sufficient for definition of normal distribution. Very often in practice statistical sets can be found, whose units do not have normal distribution. In these cases additional information about the form of distribution is needed, which the arithmetic mean and the standard deviation could not provide.

The article explains the necessity to use moments of higher rank – third and forth. The cognitive sense of parameters of the statistical distribution, constructed on their basis – coefficients of asymmetry and excess, as well as those which are based on the positional means is discussed.

Key words: moments, distributions, asymmetry, excess.

JEL: C10, C16.

Again on Double Jeopardy Phenomenon and Low-Like Relationships in Brand Behavior
Assoc. Prof. Simeon Jelev, Ph.D.

In the paper the Double jeopardy phenomenon (DJ) is presented and discussed: its nature, forms, and explanation (statistical selection effect). According to Double jeopardy phenomenon, compared to large brands, small brands have far fewer buyers and, in addition, fewer of their buyers like them (attitudinal DJ) and buy them less often or in smaller quantity (behavioral DJ). An attempt to review the main marketing applications of DJ is also made. Based on consumer panel data of the GfK Bulgaria ConsumerScan, covered a sample of 2500 Bulgarian households, empirical evidence of DJ is found and discussed.

Key words: brand, brand loyalty, double jeopardy, statistical selection effect.

JEL: M31.

Opportunities to Encourage Regional Efficiency
Assoc. Prof. Tsvetka Stoencheva, Ph.D.

The article examines the specificities of regional efficiency, the main forms of manifestation, the relationship of regional and national efficiency. The possibilities for measuring and the complexity in finding a generalized indicator are analyzed. The most significant factors affecting regional efficiency are indicated. The possibilities for stimulating regional efficiency are analyzed. Improving regional efficiency (increasing respectively) is a prerequisite for social peace, maintenance of internal and external migration within reasonable limits, overcoming of aging by increasing the birth rate.

Key words: regional efficiency, economic efficiency, social efficiency, ecological efficiency.

JEL: R11, R13, Q01.

Global Changes in Hotel Industry
Assoc. Prof. Tanya Parusheva, Ph.D.

World processes of globalization do not bypass tourism too. Nowadays, we are witnessing changes in the criteria for choosing a hotel as well as a change in the overall structure of the hospitality product, namely, that the desires of the modern tourists have gone beyond the scope of a room for spending the night. The dynamic transformation process from the beginning of the past decade change the structure of the global hospitality industry – multinational hospitality companies with different priorities take over larger and larger market segments thanks to the flexible marketing of its products and high quality. It is these major groupings that reinforce the strategic importance of the international economy hospitality industry.

The deepening of relations with firms in other service areas should not be bypassed. Relations between hotels, financial institutions and telecommunications companies are becoming more intense and profound. This trend of integrating assigns an important role in the hospitality industry in the implementation of travel transactions in the process of globalization of world economy.

The importance of hotel industry for tourism development is becoming ever greater. More generally, the hospitality industry is characterized by economic specificity, containing several key features that describe the high labor intensity of industry, "aggressive" competition, considerable demand and need for significant financial resources. The combination of all these features require more powerful players, such as large international hospitality companies – the result of a change in the structure of the hotel, the result of world economic globalization.

In search for the source of changes in industry, the analysis refers to economic factors that characterize the hospitality market, the characteristics of market penetration and proper positioning. The answer lies in industry itself – the root of the concept of globalization and the center of the mixture of cultures, knowledge transfer, collection of people and driving force of globalization of the tourism market.

Key words: Globalization, hospitality product, hospitality industry, companies, international hospitality companies, hospitality, hospitality market.

JEL: L83.

Civil Society Organizations in the National Security and Defense Sector

Chief Assist. Prof. Konstantin Poudin, Ph.D.

The active participation of civil society organizations in social life is an essential feature of modern democracy. In democratic society they play an important role in the security sector as a partner of state institutions. NGOs participate in the process of formation, implementation and control of national security and defence policy, providing democratic control and defending public interests. They are source of effective decisions, information and highly prepared staff. The goal of this article is to present main civil society organizations in the national security sector and to analyze their role.

Key words: security and defense' sector, NGO, civil society.

JEL: H56.

Some Accents in the Manifestation of Contemporary Accounting's Information Function

Chief Assist. Prof. Teodora Rupska, Ph.D.

In the present study are considered the main manifestations of accounting as an information system. It contains two components – financial and mana-

gerial accounting, which form a system. Accounting applies its own accounting method, which consists of complementary elements. They are co-administered with the basic accounting principles. In the modern stage of social economic development, along with the information function of accounting, the analytical and predictive functions acquire an increasing role in company management. The article presents some of the modern concepts of accounting, which are subjected to critical analysis.

Key words: accounting, financial accounting, managerial accounting, analysis.

JEL: M41.

Justifiable Economic Risk

Pavel Gaidarov, Ph.D. Student

The following work has the aim to mark the basic elements of the institute of acquitted economic risk, to make some terminological distinctions and comparisons in order to understand better the nature, scope and significance of the acquitted economic risk as a ground of exoneration of liability.

Key words: acquitted economic risk, law institute, exoneration, liability.

JEL: K19.

Changes in Taxation of Labour in Bulgaria and their Impact on Employment and Salaries

Milen VeleV

The article describes the effects on, and the consequences for employment and salaries, resulting from the changes in taxation of labour in Bulgaria. It studies the interdependence of labour taxation and employment; impact of the labour taxation level on remuneration costs and fringe benefits; effects of labour taxation level on "hidden" economy. It proves the direct interdependence of the decrease in the tax and social security

burden for the employed population, and the increase in the employment coefficient. The article also looks into the possible variants of behavior of the employers in the circumstances of decrease of social security burden and the release of additional financial resources. Some research has been done on the decrease of social security contributions and its consequences for the so-called "hidden" economy (or rather "hidden employment" and the unclaimed income from labour).

Key words: labor taxes, employment, wages.

JEL: H20, J21, J30, E26.

Risk Management Methods of the Non-Life Insurance Company

Tzvetelina Andreeva, Ph.D. Student

Implementing adequate management methods is the underlying element of successful risk management carried out by non-life insurance companies, which is a continuously topical issue company shareholders and the society as a whole face. The efforts made by the non-life insurance company to achieve better risk management have always been well-grounded since they act as a prerequisite for guaranteeing and improving its financial situation. These efforts are of especially great importance today in the condition of economic crisis.

The aim of this article is to classify the possible risk management methods of the non-life insurance company as well as summing up the results from the survey on their implementation by the Bulgarian non-life insurance companies.

The main thesis of the article supports the idea that the risk management methods are applied by the Bulgarian insurance companies.

Key words: risk management methods, risk management, non-life insurance company, risk avoidance, risk reduction, loss control, risk transfer.

JEL: D81.

Is the Method of Assessment of Capital Assets (MOKA) in Small Markets with Limited Liquidity Applicable?

Petar Atanasov

This study aims to show to what extent the method of valuation of capital assets (MOKA) is applicable to small capital markets with limited liquidity, such as the Bulgarian. This question worries the investment and academic community probably from the dawn of the capital market in the country, but research on this subject is scarce. The question is important because MOKA is one of the most popular methods for assessment of assets, including shares, and it is a basis for assessing the required return on assets. In this line of thought this matter should find wide application outside the capital market.

On the other hand, the systematic risk assessment of the shares, which is done by MOKA, is fundamental for some popular measures of income from management of investment portfolios such as the measure of Trainer, the Jensen measure, the measurement terms. Therefore, the adequacy of the results obtained by MOKA determine the applicability of these measures yield management of the portfolios of individual and institutional investors when they are formed at lowliquid markets. This problem is treated with particular attention in the paper. From this perspective, the results of such research would be of great interest for the investors on the Bulgarian Stock Exchange (BSE). In this study we prove empirically that at lowliquid markets, such as the Bulgarian, MOKA can not always be successfully administered and the systemic risk hence be reliably calculated. This in turn restricts the applicability of the measures yield management based on this method. In an empirical way we prove that low liquidity is a significant factor for the genesis of this problem. We consider some problems of selecting a portfolio standard in assessing the profitability of portfolio management.

In the paper we make a correlation analysis of the relationship between the yield of 80 most liquid stocks traded on the floor of BSE, and the profitability of SOFIX and BG40. There are also constructed a series of regression models of measuring the systematic risk of shares. Shares of closed-end funds are worked with. Then, through regression analysis explaining the relationship between the force of such regression models and liquidity we demonstrate and quantitatively measure the contribution of poor liquidity to the fact that MOKA can not always be successfully administered to low-liquid markets.

Key words: Beta-coefficient method for assessment of capital assets (MOKA), liquidity of the shares yield management (management performance), factor determination.

JEL: G31, O16.

Scope of Criminal Responsibility Lending by Individuals

Vasil Petrov, Ph.D. Student

The article deals with the problem of criminal liability for lending money by natural persons. It is well known that the state has always looked for various reasons with suspicion upon lending money by natural persons (as opposed to credit institutions). Especially lending money with interest as a way of earning an constant income (usury) has always attracted one way or another the state's displeasure. And it is in times of financial troubles and crisis that this activity increases. In addition criminal prosecution has recently been employed against persons involved in such activity (usurers). The tool used is art. 252, sec. 1 of the Penal code, witch punishes dealing without due license in bank transactions by occupation.

The main these, advanced in the article, is that this offense has a narrower scope, than the one

accepted in the case law. The author reaches the conclusion that small-scale usury (when the usurer' clients do not exceed thirty persons) is not criminal.

The conclusion is reached after a detailed analysis of the offense's elements, as laid down in the Penal Code, through the lenses of the criminal-law theory of blanket norms and of the legal essence of the licensing regime of bank activity.

The only published decision of the Supreme Court dealing with this offense of the Penal Code is analyzed in detail.

Based on the analysis at the end of the article is emphasized the need to correctly understand the problems posed by this offense in theory and in the courts, as well as blanket norms in general. A suggestion is made that regulation, not prohibition should be used as a method for control over the activity of lending money by natural persons.

Key words: Credit, loan with interest, usury, natural persons, criminal liability, blanket norm, licensing regime, bank activity, deposit-gathering, legal definition, nonliability.

JEL: K14, G28.

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