

KNOWLEDGE – International Journal

Vol. 26.1

September, 2018

---

ISSN 2545 – 4439

ISSN 1857 - 923X

## INTERNATIONAL JOURNAL

Institute of Knowledge Management

# KNOWLEDGE



Vol. 26. 1

Scientific Papers

SOCIAL SCIENCES



KIJ

Vol. 26

No. 1

pp. 1 - 404

Skopje 2018

KNOWLEDGE – International Journal

Vol. 26.1

September, 2018

---

KNOWLEDGE – International Journal

Vol. 26.1

September, 2018

---

---

**KNOWLEDGE**



***INTERNATIONAL JOURNAL***

***SCIENTIFIC PAPERS***

***VOL. 26.1.***

*September, 2018*

KNOWLEDGE – International Journal

Vol. 26.1

September, 2018

---

INSTITUTE OF KNOWLEDGE MANAGEMENT

SKOPJE, MACEDONIA



# KNOWLEDGE

**International Journal Scientific papers Vol. 26.1.**

## ADVISORY BOARD

Vlado Kambovski PhD, Robert Dimitrovski PhD, Siniša Zarić PhD, Maria Kavdanska PhD, Venelin Terziev PhD, Mirjana Borota – Popovska PhD, Cezar Birzea PhD, Ljubomir Kekenovski PhD, Aleksandar Nikolovski PhD, Veselin Videv PhD, Ivo Zupanovic, PhD, Savo Ashtalkoski PhD, Svetlana Trajković PhD, Zivota Radosavljević PhD, Laste Spasovski PhD, Mersad Mujevic PhD, Nonka Mateva PhD, Rositsa Chobanova PhD, Predrag Trajković PhD, Dzulijana Tomovska PhD, Nedzat Koraljić PhD, Nebojsha Pavlović PhD, Nikolina Ognenska PhD, Baki Koleci PhD, Lisen Bashkurti PhD, Trajce Dojcinovski PhD, Jana Merdzanova PhD, Zoran Srzentić PhD, Nikolai Sashkov Cankov PhD, Marija Kostic PhD

**Print:** GRAFOPROM – Bitola

**Editor:** IKM – Skopje

**Editor in chief**

Robert Dimitrovski, PhD

**KNOWLEDGE - International Journal Scientific Papers Vol. 26.1.**

**ISSN 1857-923X (for e-version)**

**ISSN 2545 – 4439 (for printed version)**

KNOWLEDGE – International Journal

Vol. 26.1

September, 2018

---

## SCIENTIFIC COMMITTEE

**President:** Academic, Prof. Vlado Kambovski PhD, Skopje (Macedonia)

**Vice presidents:**

Prof. Robert Dimitrovski PhD, Institute of Knowledge Management, Skopje (Macedonia)

Prof. Sinisa Zaric, PhD, Faculty of Economics, University of Belgrade, Belgrade (Serbia)

Prof. Venelin Terziev PhD, University of Rousse, Rousse (Bulgaria)

Prof. Mersad Mujevic PhD, Public Procurement Administration of Montenegro (Montenegro)

**Members:**

- Prof. Aleksandar Nikolovski PhD, FON University, Skopje (Macedonia)
- Prof. Aleksandar Korablev PhD, Dean, Faculty for economy and management, Saint Petersburg State Forest Technical University, Saint Petersburg (Russian Federation)
- Prof. Azra Adjajlic – Dedovic PhD, Faculty of criminology and security, Sarajevo (Bosnia & Herzegovina)
- Prof. Antoanela Hristova PhD, European Polytechnic University, Pernik (Bulgaria)
- Prof. Anita Trajkovska PhD, Rochester University (USA)
- Prof. Anka Trajkovska-Petkoska PhD, UKLO, Faculty of technology and technical sciences, Bitola (Macedonia)
- Prof. Alisabri Sabani PhD, Faculty of criminology and security, Sarajevo (Bosnia & Herzegovina)
- Prof. Ahmad Zakeri PhD, University of Wolver Hampton, (United Kingdom)
- Prof. Ana Dzumalieva PhD, South-West University “Neofit Rilski”, Blagoevgrad (Bulgaria)
- Prof. Branko Sotirov PhD, University of Rousse, Rousse (Bulgaria)
- Prof. Branko Boshkovic, PhD, College of Sports and Health, Belgrade (Serbia)
- Prof. Branimir Kampl PhD, Institute SANO, Zagreb (Croatia)
- Prof. Baki Koleci PhD, University Hadzi Zeka, Peja (Kosovo)
- Prof. Branislav Simonovic PhD, Faculty of Law, Kragujevac (Serbia)  
Prof. Bistra Angelovska, Faculty of Medicine, University “Goce Delcev”, Shtip (Macedonia)
- Prof. Cezar Birzea, PhD, National School for Political and Administrative Studies, Bucharest (Romania)
- Prof. Cvetko Andreevski, Dean, Faculty of Tourism, UKLO, Bitola (Macedonia)
- Prof. Drago Cvijanovic, PhD, Faculty of Hotel Management and Tourism, University of Kragujevac, Vrnjacka Banja (Serbia)
- Prof. Dusan Ristic, PhD Emeritus, College of professional studies in Management and Business Communication, Novi Sad (Serbia)
- Prof. Dimitar Radev, PhD, Rector, University of Telecommunications and Post, Sofia (Bulgaria)
- Prof. Daniela Todorova PhD, Rector of “Todor Kableshkov” University of Transport, Sofia (Bulgaria)
- Prof. Dragan Kokovic PhD, University of Novi Sad, Novi Sad (Serbia)
- Prof. Dragan Marinkovic PhD, High health – sanitary school for professional studies, Belgrade (Serbia)
- Prof. Daniela Ivanova Popova PhD, Faculty of Public Health and Sport, SWU Neofit Rilski, Blagoevgrad (Bulgaria)
- Prof. Dzulijana Tomovska, PhD, Dean, Faculty of Biotechnical sciences, Bitola(Macedonia)

- Prof. Evgenia Penkova-Pantaleeva PhD, UNWE -Sofia (Bulgaria)
- Prof. Georgi Georgiev PhD, National Military University “Vasil Levski”, Veliko Trnovo (Bulgaria)
- Prof. Helmut Shramke PhD, former Head of the University of Vienna Reform Group (Austria)
- Prof. Hristina Georgieva Yancheva, PhD, Rector, Agricultural University, Plovdiv (Bulgaria)
- Prof. Hristo Beloev PhD, Bulgarian Academy of Science, Rector of the University of Rousse (Bulgaria)
- Prof. Hristina Milcheva, Medical college, Trakia University, Stara Zagora (Bulgaria)
- Prof. Izet Zeqiri, PhD, Academic, SEEU, Tetovo (Macedonia)
- Prof. Ivan Marchevski, PhD, Rector, D.A. Tsenov Academy of Economics, Svishtov (Bulgaria)
- Doc. Igor Stubelj, PhD, PhD, Faculty of Management, Primorska University, Koper (Slovenia)
- Prof. Ivan Petkov PhD, Rector, European Polytechnic University, Pernik (Bulgaria)
- Prof. Isa Spahiu PhD, AAB University, Prishtina (Kosovo)
- Prof. Ivana Jelik PhD, University of Podgorica, Faculty of Law, Podgorica (Montenegro)
- Prof. Islam Hasani PhD, Kingston University (Bahrein)
- Prof. Jova Ateljevic PhD, Faculty of Economy, University of Banja Luka, (Bosnia & Herzegovina)
- Prof. Jove Kekenovski PhD, Faculty of Tourism, UKLO , Bitola (Macedonia)
- Prof. Jonko Kunchev PhD, University „Cernorizec Hrabar“ - Varna (Bulgaria)
- Prof. Jelena Stojanovic PhD, High medicine school for professional studies “Hipokrat”, Bujanovac (Serbia)
- Prof Karl Schopf, PhD, Akademie fur wissenschaftliche forchung und studium, Wien (Austria)
- Prof. Katerina Belichovska, PhD, Faculty of Agricultural Sciences, UKIM, Skopje (Macedonia)
- Prof. Krasimir Petkov, PhD, National Sports Academy “Vassil Levski”, Sofia (Bulgaria)
- Prof. Kamal Al-Nakib PhD, College of Business Administration Department, Kingdom University (Bahrain)
- Prof. Lidija Tozi PhD, Faculty of Pharmacy, Ss. Cyril and Methodius University, Skopje (Macedonia)
- Prof. Laste Spasovski PhD, Vocational and educational centre, Skopje (Macedonia)
- Prof. Lujza Grueva, PhD, Faculty of Medical Sciences, UKIM, Skopje (Macedonia)
- Prof. Lisen Bashkurti PhD, Global Vice President of Sun Moon University (Albania)
- Prof. Lence Mircevska PhD, High Medicine School, Bitola, (Macedonia)
- Prof. Ljubomir Kekenovski PhD, Faculty of Economics, UKIM, Skopje (Macedonia)
- Prof. Ljupce Kocovski PhD, Faculty of Biotechnical sciences, Bitola (Macedonia)
- Prof. Marusya Lyubcheva PhD, University “Prof. Asen Zlatarov”, Member of the European Parliament, Burgas (Bulgaria)
- Prof. Maria Kavdanska PhD, Faculty of Pedagogy, South-West University Neofit Rilski, Blagoevgrad (Bulgaria)
- Prof. Maja Lubenova Cholakova PhD, Faculty of Public Health and Sport, SWU Neofit Rilski, Blagoevgrad (Bulgaria)
- Prof. Mirjana Borota-Popovska, PhD, Centre for Management and Human Resource Development, Institute for Sociological, Political and Juridical Research, Skopje (Macedonia)

- Prof. Mihail Garevski, PhD, Institute of Earthquake Engineering and Engineering Seismology, Skopje (Macedonia)
- Prof. Misho Hristovski PhD, Faculty of Veterinary Medicine, Ss. Cyril and Methodius University, Skopje (Macedonia)
- Prof. Mitko Kotovchevski, PhD, Faculty of Philosophy, UKIM, Skopje (Macedonia)
- Prof. Milan Radosavljevic PhD, Dean, Faculty of strategic and operational management, Union University, Belgrade (Serbia)
- Prof. Marija Topuzovska-Latkovicj, PhD, Centre for Management and Human Resource Development, Institute for Sociological, Political and Juridical Research, Skopje (Macedonia)
- Prof. Marija Knezevic PhD, Academic, Banja Luka, (Bosnia and Herzegovina)
- Prof. Margarita Bogdanova PhD, D.A.Tsenov Academy of Economics, Svishtov (Bulgaria)
- Prof. Mahmut Chelik PhD, Faculty of Philology, University “Goce Delchev”, Shtip (Macedonia)
- Prof. Marija Mandaric PhD, Faculty of Hotel Management and Tourism, University of Kragujevac, Vrnjacka Banja (Serbia)
- Prof. Mustafa Kacar PhD, Euro College, Istanbul (Turkey)
- Prof. Marina Simin PhD, College of professional studies in Management and Business Communication, Sremski Karlovci (Serbia)
- Prof. Miladin Kalinic, College of professional studies in Management and Business Communication, Sremski Karlovci (Serbia)
- Prof. Mitre Stojanovski PhD, Faculty of Biotechnical sciences, Bitola (Macedonia)
- Prof. Miodrag Smelcerovic PhD, High Technological and Artistic Vocational School, Leskovac (Serbia)
- Prof. Nadka Kostadinova, Faculty of Economics, Trakia University, Stara Zagora (Bulgaria)
- Prof. Nenad Taneski PhD, Military Academy “Mihailo Apostolski”, Skopje (Macedonia)
- Prof. Nevenka Tatkovic PhD, Juraj Dobrila University of Pula, Pula (Croatia)
- Prof. Natalija Kirejenko PhD, Faculty For economic and Business, Institute of Entrepreneurial Activity, Minsk (Belarus)
- Prof. Nikolay Georgiev PhD, “Todor Kableshkov” University of Transport, Sofia (Bulgaria)
- Prof. Nikolina Ognenska PhD, Faculty of Music, SEU - Blagoevgrad (Bulgaria)
- Prof. Nedzat Korajlic PhD, Faculty of criminology and security, Sarajevo (Bosnia & Herzegovina)
- Prof. Nishad M. Navaz PhD, Kingdom University (India)
- Prof. Oliver Iliev PhD , Faculty of Communication and IT, FON University, Skopje (Macedonia)
- Prof. Oliver Dimitrijevic PhD, High medicine school for professional studies “Hipokrat”, Bujanovac (Serbia)
- Prof. Paul Sergius Koku, PhD, Florida State University, Florida (USA)
- Prof. Primoz Dolenc, PhD, Faculty of Management, Primorska University, Koper (Slovenia)
- Prof. Predrag Trajkovic PhD, JMPNT, Vranje (Serbia)
- Prof. Petar Kolev PhD, “Todor Kableshkov” University of Transport, Sofia (Bulgaria)
- Prof. Pere Tumbas PhD, Faculty of Economics, University of Novi Sad, Subotica (Serbia)
- Prof. Rade Ratkovic PhD, Faculty of Business and Tourism, Budva (Montenegro)
- Prof. Rositsa Chobanova PhD, University of Telecommunications and Posts, Sofia (Bulgaria)
- Prof. Rumen Valcovski PhD, Imunolab Sofia (Bulgaria)
- Prof. Rumen Stefanov PhD, Dean, Faculty of public health, Medical University of Plovdiv

(Bulgaria)

- Prof. Sasho Korunoski, Rector, UKLO, Bitola (Macedonia)
- Prof. Sashko Plachkov PhD, Faculty of Pedagogy, University Neofit Rilski, Blagoevgrad (Bulgaria)
- Prof. Sreten Miladinovski, PhD, Dean, Faculty of Law, MIT University (Skopje)
- Prof. Snezhana Lazarevic, PhD, College of Sports and Health, Belgrade (Serbia)
- Prof. Stojan Ivanov Ivanov PhD, Faculty of Public Health and Sport, SWU Neofit Rilski, Blagoevgrad (Bulgaria)  
Prof. Snezana Stoilova, PhD, High Medicine School, Bitola, (Macedonia)
- Prof. Stojna Ristevska PhD, High Medicine School, Bitola, (Macedonia)
- Prof. Suzana Pavlovic PhD, High health – sanitary school for professional studies, Belgrade (Serbia)
- Prof. Sandra Zivanovic, PhD, Faculty of Hotel Management and Tourism, University of Kragujevac, Vrnjacka Banja (Serbia)
- Prof. Shyqeri Kabashi, College “Biznesi”, Prishtina (Kosovo)
- Prof. Trayan Popkochev PhD, Faculty of Pedagogy, South-West University Neofit Rilski, Blagoevgrad (Bulgaria)
- Prof. Todor Krystevich, Vice Rector, D.A. Tsenov Academy of Economics, Svishtov (Bulgaria)
- Prof. Todorka Atanasova, Faculty of Economics, Trakia University, Stara Zagora (Bulgaria)
- Doc. Tatyana Sobolieva PhD, State Higher Education Establishment Vadym Getman Kiiev National Economic University, Kiiev (Ukraine)
- Prof. Tzako Pantaleev PhD, NBUniversity , Sofia (Bulgaria)
- Prof. Tosko Krstev PhD, European Polytechnic University, Pernik (Bulgaria)
- Prof. Tihomir Domazet PhD, President of the Croatian Institute for Finance and Accounting, Zagreb (Croatia)
- Prof. Violeta Dimova PhD, Faculty of Philology, University “Goce Delchev”, Shtip (Macedonia)
- Prof. Volodymyr Denysyuk, PhD, Dobrov Center for Scientific and Technological Potential and History studies at the National Academy of Sciences of Ukraine (Ukraine)
- Prof. Valentina Staneva PhD, “Todor Kableshkov” University of Transport, Sofia (Bulgaria)
- Prof. Vladimir Lazarov PhD, European Polytechnic University, Pernik (Bulgaria)
- Prof. Vasil Zecev PhD, College of tourism, Blagoevgrad (Bulgaria)
- Prof. Venus Del Rosario PhD, Arab Open University (Philippines)
- Prof. Yuri Doroshenko PhD, Dean, Faculty of Economics and Management, Belgorod (Russian Federation)
- Prof. Zlatko Pejkov, PhD, Faculty of Agricultural Sciences, UKIM, Skopje (Macedonia)
- Prof. Zivota Radosavljevik PhD, Dean, Faculty FORCUP, Union University, Belgrade (Serbia)
- Prof. Zorka Jugovic PhD, High health – sanitary school for professional studies, Belgrade (Serbia)

**EDITORIAL REVIEW BOARD**

Each paper is reviewed by the editor and, if it is judged suitable for this publication, it is then sent to two referees for double blind peer review.

The editorial review board is consisted of 45 members, full professors in the fields 1) Natural and mathematical sciences, 2) Technical and technological sciences, 3) Medical sciences and Health, 4) Biotechnical sciences, 5) Social sciences, and 6) Humanities from all the Balkan countries and the region.

KNOWLEDGE – International Journal

Vol. 26.1

September, 2018

---

**Contents**

AN EFFECTIVE ANALYSIS AND EVALUATIONS ARE KEY TO USE EXISTING AND DEVELOPING NEW KNOWLEDGE.....	17
Miodrag S. Ivanovic.....	17
CONCEPT OF INTELLECTUAL CAPITAL OF INDUSTRIAL ENTERPRISE IN THE KNOWLEDGE ECONOMY .....	23
Dušan Cvetanović .....	23
Dragan Turanjanin .....	23
Slobodan Cvetanović .....	23
THE PROGRESS OF THE MACEDONIAN R&D&I SYSTEMS FROM THE EUROPEAN RESEARCH AREA PRIORITIES' PERSPECTIVE.....	31
Sasho Josimovski .....	31
Lidija Pulevska Ivanovska .....	31
CONCEPTUAL NATURE AND COMPONENT STRUCTURE OF THE EMPLOYER'S BRAND AS AN INNOVATIVE INSTRUMENT IN THE STRATEGIC MANAGEMENT OF HUMAN CAPITAL	39
Nedka Nikolova .....	39
ORGANIZATIONAL LEARNING AND HUMAN RESOURCES DEVELOPMENT .....	49
Daniela Karadakov.....	49
SUPPORT FOR THE DEVELOPMENT OF SOCIAL ENTREPRENEURSHIP IN BULGARIA .....	57
Venelin Terziev.....	57
Marin Georgiev .....	57
THE COMPETENCY APPROACH IN STRATEGIC MANAGEMENT OF HUMAN CAPITAL.....	75
Nedka Nikolova .....	75
INNOVATIVE MANAGEMENT CONCEPT AS POSSIBILITY FOR DEVELOPMENT OF TOURISM IN THE REPUBLIC OF MACEDONIA .....	83
Marija Magdincheva-Shopova.....	83
Nikola Dimitrov .....	83
Dushko Josheski.....	83
Riste Elenov .....	83
Aneta Stojanovska-Stefanova .....	83
TOURISM IN KOSOVO AS AN OPPORTUNITY FOR ECONOMIC AND ENVIRONMENT DEVELOPMENT .....	89
Mustafë Kadriaj .....	89
Vehbi Ramaj .....	89
THE POWER OF KNOWLEDGE AND LEARNING .....	95
Dragana Jovanović Kuprešanin .....	95
Gabrijela Lilić .....	95
DEVELOPMENT OF NEW ECONOMY - DIGITAL ECONOMY .....	99
Marko Janković.....	99
Dejan Dimitrijević .....	99
Bratislav Joksimovic .....	99
ANALYSIS THE MARKET OF INTERNET PURCHASE IN THE REPUBLIC OF MACEDONIA ..	103
Marina Blazhekovicj Toshevski .....	103
Bardhyll Tushi.....	103

LOYALTY PROGRAMS SUCCESS ON SOCIAL MEDIA- EXPERIENCE OF THE REPUBLIC OF MACEDONIA .....	111
Dimitar Jovevski .....	111
Kalina Trenevska Blagoeva .....	111
GLOBAL IMPACT OF E-COMMERCE ON SOCIETY .....	117
Maja Kochoska .....	117
Dijana Ivanovska Przo .....	117
SOCIAL MEDIA: NEW TOOL FOR PROMOTING THE HOSPITALITY FACILITIES IN THE TOURIST DESTINATION .....	123
Cvetanka Ristova .....	123
Tanja Angelkova Petkova .....	123
MARKETING STRATEGY AS MECHANISM OF EFFECTIVE CORPORATIVE MANGEMENT .	129
Sasa Djordjevic .....	129
DIRECT MARKETING AMONG COMPANIES IN THE POLLOG REGION .....	137
Brikend Aziri .....	137
Arlinda Mazllami .....	137
ICT PENETRATION IN BULGARIAN ENTERPRISES: STATE OF THE ART AND TRENDS.....	147
Rossitsa Chobanova .....	147
Maria Ivanova .....	147
THE TENDENCIES AND CHALLENGES OF MOBILE BUSINESS .....	153
Miloš Stojanović .....	153
Sonja Becić .....	153
Jasmina Stanković .....	153
THE OPINION AND ATTITUDE OF YOUNG AND MIDDLE AGED CITIZENS ABOUT ONLINE MEDIA BROADCASTERS AND SOCIAL NETWORKS IN KOSOVO .....	161
Lirie Aliu.....	161
DIVERSIFICATION OF INCOME AND ASSETS AMONG THE BENEFICIRIES OF THE 500 + PROGRAM – SOCIAL POLICY IN POLAND.....	169
Wioletta Świeboda .....	169
INCOME DISTRIBUTION AND ITS DETERMINANTS IN THE REPUBLIC OF MACEDONIA....	173
Predrag Trpeski.....	173
Gjorgji Gockov .....	173
Marijana Cvetanoska .....	173
TRADE OPENNESS, FDI AND ECONOMIC GROWTH: EMPIRICAL ANALYSIS OF THE CASE OF REPUBLIC OF MACEDONIA.....	179
Hasan Ademi.....	179
INTRODUCTION OF ‘THE EXPECTED LOSS MODEL’ UNDER IFRS 9 FINANCIAL INSTRUMENTS – CRITIQUES AND CONSIDERATIONS .....	187
Hristina Oreshkova .....	187
KNOWLEDGE ABOUT FINANCIAL STABILITY IN THE CONTEXT OF THE ENTERPRISE’S FINANCIAL EQUILIBRIUM.....	201
Rositsa Ivanova .....	201
ANALYSIS OF THE FACTORS THAT INFLUENCE STARTING THE ENTREPRENEURIAL VENTURE IN POST-TRANSITIONAL MONTENEGRO .....	209
Sandra Đurović .....	209

CAUSALITY BETWEEN PUBLIC REVENUES AND EXPENDITURES: COMPARATIVE ANALYSIS OF MACEDONIA AND ALBANIA.....	213
Liza Alili Sulejmani.....	213
Alit Ibraimi.....	213
ANALYSES OF THE TRADE RELATIONS BETWEEN THE REPUBLIC OF MACEDONIA AND GREECE .....	221
Emilija Miteva-Kacarski .....	221
Kostadinka Panova.....	221
Vlatko Paceskoski .....	221
THE NEW MODEL OF LOCAL ECONOMIC DEVELOPMENT OF THE MUNICIPALITY OF TETOVO, A COMPARATIVE ANALYSIS BETWEEN TETOVO AND MARIBOR SLOVENIA .....	227
Jeton Mazllami.....	227
Izet Zeqiri.....	227
Brikend Aziri .....	227
CONTENT OF THE ACCOUNTING POLICIES OF BULGARIAN NON-PROFIT ASSOCIATIONS FROM USER'S POINT OF VIEW .....	235
Daniela Ventsislavova Georgieva .....	235
"CREATIVE" FINANCIAL REPORTING AND ITS CONSEQUENCES FOR THE INDIVIDUAL SUBJECTS.....	243
Gordana Stojmenović.....	243
Tatjana Mrvić.....	243
Miloš Pavlović .....	243
FINANCIAL INNOVATIONS AS A POSSIBLE SOURCE OF ECONOMIC INSTABILITY .....	253
Slobodan Cvetanović .....	253
Sretko Ribač.....	253
Dušan Cvetanović .....	253
THE IMPACT OF FOREIGN DIRECT INVESTMENT ON ECONOMIC GROWTH: THE CASE STUDY OF THE REPUBLIC OF MACEDONIA.....	261
Kostadinka Panova.....	261
Emilija Miteva-Kacarski .....	261
Vlatko Paceskoki .....	261
CREDIT RISK AND CREDIT RATING ANALYSIS PRIOR TO FINANCIAL SUPPORT AND INSURANCE OF EXPORT CREDITS APPROVAL .....	267
Nada Petrusheva.....	267
Nikola Popovski.....	267
KEY FACTORS LEADING TO HIGH MTPL INSURANCE CONCENTRATION IN ALBANIA AND SUGGESTIONS FOR CHANGE.....	273
Ervin Koçi .....	273
METHODS OF IDENTIFICATION OF SCOPE OF THE DAMAGE AND INDEMNIFICATION IN CREDIT INSURANCE .....	281
Nada Petrusheva.....	281
Aleksandar Nikolovski.....	281
ASSESSMENT OF WEBSITES QUALITY OF THE MINISTRIES OF THE REPUBLIC OF MACEDONIA .....	287
Kalina Trenevská Blagoeva .....	287
Marina Mijoska Belsoska .....	287

RULES OF BEHAVIOR IN THE PROCESS OF COMMUNICATION: QUI BENE, QUI PRODEST?	295
Lalka Borisova .....	295
EUROPEAN PUBLIC POLICIES AND STRUCTURES FOR SUPPORT OF SOCIAL ECONOMY..	303
Vanya Banabakova .....	303
Maria Ilcheva .....	303
REGULATORY FRAMEWORK AND CHALLENGES FOR THE DETERMINATION OF REGIONS IN BULGARIA.....	309
Evelina Parashkevova .....	309
THE NEW REGIONAL DIVISION OF BULGARIA - FORMAL ACT OR RELATED POLICY .....	317
Borislav Borissov.....	317
CORPORATE SOCIAL RESPONSIBILITY – ONE OF THE BASIC PROPOSALS FOR GOOD CORPORATE GOVERNANCE .....	325
Zorica Siljanovska .....	325
COMPARATIVE LEGAL ANALYSIS OF THE CHANGES IN THE LEGAL PROVISION OF PUBLIC PROCUREMENT IN THE REPUBLIC OF BULGARIA.....	331
Radko Radev .....	331
ON THE CROSSROAD BETWEEN THE LEGALITY AND LEGITIMITY - THE PERSPECTIVES OF THE RULE OF LAW IN THE TRANSITIONAL SOCIETIES .....	345
Nikola Tuntevski.....	345
INTERETHNIC RELATIONS IN THE EUROPEAN UNION AND THE CONCEPT OF EUROPEAN CIVIL SOCIETY .....	353
Jasmina Trajkoska.....	353
THE ASSETS CONSTITUTING THE COMMUNITY PROPERTY OF SPOUSES UNDER ALBANIAN LEGISLATION AND PROBLEMS OF JUDICIAL PRACTICE.....	361
Albana Metaj-Stojanova .....	361
ANALYSIS OF CENTER OF GRAVITY - TERRORIST ORGANIZATION „ISLAMIC STATE“ ....	371
Nenad Taneski .....	371
Sasha Smileski .....	371
THE FIGHT AGAINST TERRORISM THROUGH THE PRISM OF THE UNITED NATIONS DOCUMENTS.....	379
Aguš Demirovski .....	379
A CONCEPTUAL MODEL OF THE PROSTITUTION MANAGEMENT SYSTEM AS AN ELEMENT OF THE NATIONAL SECURITY.....	387
Venelin Terziev.....	387
Nikolay Nichev .....	387
Hristo Bonev .....	387
CHARACTERIZATION OF THE SYSTEM OF PREVENTION OF PROSTITUTION AND THE CONNECTION WITH THE CITIZENS SECURITY OF BULGARIA.....	393
Venelin Terziev.....	393
Nikolay Nichev .....	393
Hristo Bonev .....	393