

## **Editor's note**

*Dear partners, readers and colleagues,*

*This volume contains selected articles presented at the Scientific Conference with International participation "Jahorina business days" held at Jahorina on February 24th – 26th, 2016. It is very important to stress out that, besides the appropriate level of quality of scientific papers received, the Editorial Board had an additional criteria in the process of selecting papers. The focus was on papers the content of which could contribute to the theory and practice of local economic development in general.*

*The Conference was organized by the Faculty of Economics Pale, Faculty of Economics Subotica, Faculty of Economics Podgorica and Innovation and Entrepreneurship Center of University in Zenica. The Conference provides an opportunity for the presentation of empirical and theoretical knowledge about these issues and pointing to their impact on the improving competitiveness of business and the economy in the region and beyond. Given that comprises two different but related topics, this conference provides a platform for exchange of views, experiences and creating new ideas in terms of inter-state cooperation in the field of tourism, linking the region with the aim of stronger economic growth and overcoming the crisis. In such a situation, the academic and professional community is invited to contribute in suggesting directions for further development of this industry in order to become more competitive economy and a society that better meets the needs of its citizens. Therefore, readers will have an opportunity to find the content of three texts that will attract scientific curiosity.*

*Therefore, we do hope that the transfer of knowledge and experience in the area of public activities will be of benefit to everyone. Due to this, we believe that the effort of the organizers and participation of the distinguished research scientists at the conference was not in vain.*

***Editor-in-Chief***