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ИКОНОМИКА И ПОЛИТИКА ЗА БИЗНЕС РАЗВИТИЕ

ECONOMY AND POLICY FOR BUSINESS DEVELOPMENT

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ПРЕДПРИЕМАЧЕСКИЯТ МЕНИДЖМЪНТ В БЪЛГАРСКОТО ЗЕМЕДЕЛИЕ – СЪСТОЯНИЕ И ПЕРСПЕКТИВИ

ENTREPRENEURIAL MANAGEMENT IN BULGARIAN AGRICULTURE – CURRENT CONDITIONS AND PERSPECTIVES

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Entrepreneurship is one of the leading factors contributing to the economic development, compatibility and innovativeness in any production. The European Union actively supports the successful start of a private business and creates social conditions and an environment, which enable us to meet the challenges of the contemporary “economics of knowledge”, so that those who have the enterprising spirit can fully realize their potential. The development of entrepreneurial skills among agricultural producers is a question concerning every single aspect of the agrarian socio-economic system in Bulgaria – producers' associations, agribusiness representatives, scientific research and government agencies. The aim of this paper is the study of the current conditions of entrepreneurial management in Bulgarian agriculture and the its future development perspectives. The aim is to be accomplished through the following tasks: analysis of the conditions for entrepreneurial management in Bulgarian agriculture; emphasis on the problems accompanying the development of the entrepreneurship in Bulgaria and the subsequent offer of adequate advice. In the course of work the methods of analysis and synthesis will be used along with induction and deduction, systematic approach and questionnaires.

Key words: entrepreneurship, management, agriculture, producers, agribusiness, organization

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РЕГИОНАЛНИ ИНОВАЦИОННИ СИСТЕМИ И РЕГИОНАЛНА КОНКУРЕНТОСПОСОБНОСТ

REGIONAL INNOVATION SYSTEMS AND REGIONAL COMPETITIVENESS

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National innovation systems constitute the framework for analyzing the innovation potential and growth opportunities of contemporary economies. Despite that, discussions on European agenda for sustainable growth more often endorse regions and their specific sources for competitiveness. The present report presents the priorities and objectives of the Regional Innovation Strategy for South West Planning Region in Bulgaria in a systematic way. On the base of SWOT, benchmarking and diagnostic analyses the main challenges and growth opportunities of regional agents and the regional innovation system as a whole are defined. The ways and initiatives for implementing of RIS-objectives and already running pilot projects for transforming the regional economy on the knowledge base cause great interest. Opportunities for this are searched in the following directions: 1) development of the potential for creation of new knowledge (mostly by participation in international research projects and investments in research infrastructure); 2) deepening and diversification of the interaction forms between

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poles of regional innovation system (regional authorities at the municipal and district level, research and university infrastructure, business); 3) development of high-tech sectors and activities which act as generators of high value added, exploit regional source of growth and are an engine for “pulling” of the rest of economic and social activities.

Key words: innovation systems, triple helix, innovation clusters, regional innovation strategies.

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ПРОБЛЕМИ НА УСТОЙЧИВОТО РАЗВИТИЕ НА ЛОЗАРО-ВИНАРСКИЯ СЕКТОР В ЮЖЕН ЦЕНТРАЛЕН РАЙОН

PROBLEMS OF THE SUSTAINABLE DEVELOPMENT OF THE GRAPE AND WINE PRODUCING SECTOR IN SOUTH-CENTRAL REGION

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The theoretical basis of the sustainable development of agriculture is examined in the paper and on this ground are clarified the grape and wine producing sector peculiarities. Object of examination is the methodological basis for research of grape and wine producing sector. The indicators for its sustainable development at regional and local level are examined as well as the factors which it depends on. In a separate section the status and problems of grape and wine producing sector in South-Central Region are analyzed and assessed and some suggestions for solving the problems linked with technology and organization of productions and processing of grape are proposed.

Key words: sustainable development, SD indicators, grape and wine producing sector

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ФИНАНСОВО ПРОГНОЗИРАНЕ

FINANCIAL FORECASTING

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This paper presents the principal techniques of financial forecasting and planning. Pro-forma statements are the best all-around means of financial forecasting. They are a projection of the company's income statement and balance sheet at the end of the forecast period. Percent-of-sales forecasting is a simple and useful technique in which most income statement and many balance sheet entries are assumed to change in proportion to sales. Most operating managers are concerned chiefly with the income statement. When the goal is forecasting the need for outside financing, the income statement is of interest only insofar as income affects the balance sheet. Financial forecasting involves the extrapolation of past trends and agreed-on changes into the future. Financial planning occurs when management evaluates the forecasts and considers possible modifications. Computers are valuable allies in financial planning. They gracefully solve the interdependency problem between interest expense and external funding needs, and they greatly facilitate use of sensitivity analysis, scenario analysis, and simulation to “stress test” the plans. A cash budget is a less general way to forecast than pro forma statements. It consists of a list of anticipated cash receipts and disbursements and their net effect on the firm's cash balances. When done correctly and using the same assumptions, cash budgets and pro forma statements generate the same estimated need for outside financing. Planning in most large companies involves three continuing cycles: (a) a strategic planning cycle in which senior management is most active, (b) an operational cycle in which divisional managers translate qualitative strategic goals into concrete plans, and (c) a budgeting cycle than essentially puts tag on the operational plans. Financial forecasting and planning are increasingly important in each succeeding stage of the process.

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PRICING PSYCHOLOGY

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The psychology of price perception and evaluation is currently the subject of interesting and valuable research. In recent years, research has moved beyond the simple recognition that consumers do not always evaluate prices with calculating rationality toward understanding why and how consumers behave differently. In this paper, we consider the implications of that research for the pricing strategist. The general topics to be discussed are: perception of price differences; formulation of reference prices; mental "framing" of prices; pricing of probabilistic goods. Although much research on these topics is still ongoing and the implications remain controversial, we can offer some tentative conclusions. Consumers' purchasing behavior is influenced not simply by the absolute difference in prices but by the difference relative to the base price. In some cases, but apparently not all, consumers perceive price differences as larger when the lower price ends in an odd number just below a round one. Consumers evaluate actual prices relative to reference prices, which are price levels that they would consider fair or appropriate. Reference prices are influenced by other prices that the consumer sees concurrently or has seen in the past. They are also influenced by the purchase context. Consumers are seen to evaluate prices differently depending upon how they are framed in terms of gains and losses. They are seen to judge losses as more painful than they judge equal gains as pleasurable. Both gains and losses also seem to be subject to diminishing effects as the total amount of each increases.

DEVELOPMENT OF THE SEMI-SUBSISTENT FARMS IN BULGARIA

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Semi-subsistent farms according to definition are highly new in CEE, but the structures have always existed in Bulgarian agriculture. The past 3 years they are on focus by CAP. The main aim of this paper is to find out what the features of these farms are. Will the specific measures help the producers to have a different point of view of their development? According to statistical methods the authors proved that a part of them will transform their agricultural activities to successful market oriented farms. Further more the farmers in most cases run the farms not only for incomes, the farming for them is a life style. Also the market signal affect them not as firms, their reaction is much closer to natural farms. Based on survey data and an official ones we will figure out the development and reaction of the main factors influencing the semi-subsistent farms.

Key words: development, small and semi-subsistent farms, CAP, income, factor reaction

PRODUCTIVITY OF THE SEMI-SUBSISTENT FARMS IN BULGARIA

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The small scale farms are spread all over the new member states of EU. One of them use

almost all production for self-consumption, but the other part sell the surpluses. It is an important issue to find out what is the productivity of the main productions of small scale farms, and especially of the semi-subsistent farms. The methods used in the paper are statistical ones. They are used to reach the main aim. The main aim is to answer the question -Are there real low productiveness producers or do they have any advantages in some products? This is a big issue to figure out a perspective for that kind of farms, and how this will affect their development. As the authors in that area know there is a specific measure in CAP, and the main purpose is to help them develop market oriented variability structures. Statistical data of survey of agricultural farms are compared in the paper.

Key words: agricultural structures, small and semi-subsistent farms, CAP, income

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ОГРАНИЧАВАНЕ НА КРЕДИТНАТА АКТИВНОСТ НА ТЪРГОВСКИТЕ БАНКИ И КРЕДИТЪТ ЗА АГРАРНИЯ СЕКТОР

LIMITING BANKS'LENDING ACTIVITY AND THE BANK CREDIT TO AGRICULTURE

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In increasing uncertainty in financial markets, commercial banks have responded by restricting loans to the real sector and increasing requirements for the borrowers. Disturbed functioning of financial markets affected the main source of financing of the agricultural sector - the bank credit. Financing through alternative funding sources has limited application, and after EU accession farmers operate at reduced capacity for financing from both European structural funds and state programs. Reducing the lending rate for agricultural sector will limit to a greater extend credit access and lead to reducing investment activity.

The aim of this paper is to examine the lending policy of commercial banks to the agricultural sector, taking into consideration 1)the increase in interest rates and 2)the decrease in annual growth rate of bank credit to non-financial sector.

Key words: bank lending, credit policy, credit access, agricultural sector

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СЪСТОЯНИЕ И ТЕНДЕНЦИИ НА БЪЛГАРСКОТО МЛЕЧНО ГОВЕДОВЪДСТВО СЛЕД ПРИСЪЕДИНЯВАНЕ КЪМ ЕС

STATUS AND TRENDS OF BULGARIAN DAIRY CATTLE PRODUCTION AFTER THE ACCESSION TO THE EUROPIAN UNION

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Dairy cattle production is a farming industry subsector, which provides the largest number of products and opportunities for higher income, compared with other subsectors of cattle-breeding, which has traditionally brought substantial profits to EU member states. Bulgaria's joining in the European Union in 2007 has supposed the necessity to research and carefully study of the expected changes in Bulgarian stock-breeding farms, as a result of the contracted mechanisms for governmental intervention and support by the European funds. This has provided us with the opportunity to prognosticate the development of dairy cattle production and to make some recommendations for the improvement of its current condition and effectiveness, since the subsector is expected to remain the most important branch in Bulgarian cattle-breeding in the future. The aim of the present article is to research the following: the present condition of Bulgarian dairy cattle production, after the accession to the European Union and to present the tendencies for its development; For the achievement of the aim, the following tasks have to be resolved: to analyze the current condition of Bulgarian dairy stock-breeding production and to compare it with the condition before the Bulgaria's accession to EU

and find the existing differences; to define the problems of the researched branch; the tendencies of the branch development to be revealed and adequate recommendations to be made to resolve the issues. For the successful completion of the tasks, the following methods are used: comparative analysis, synthesis, induction and deduction, systems approach and statistical calculations. The information data basis is the following: Bulgarian Agricultural Reports from 2006 – 2008, agricultural statistics, development strategy for dairy cattle production, our own researches.

Key words: stock breeding, dairy cattle production, agribusiness, dairy stock-breeders, market tendencies, technologies, direct payments.

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ВЛИЯНИЕ НА ПЛЪТНОСТТА НА ПОСАДКАТА ВЪРХУ ИКОНОМИЧЕСКАТА ЕФЕКТИВНОСТ ПРИ ОТГЛЕЖДАНЕТО НА РУСКА ЕСЕТРА (*Acipenser gueldenstaedtii*) В РЕЦИРКУЛАЦИОННИ СИСТЕМИ

EFFECT OF STOCK DENSITY ON ECONOMIC EFFICIENCY FOR CULTIVATION OF RUSSIAN STURGEON (*Acipenser gueldenstaedtii*) IN A RECIRCULATION SYSTEM

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The objective was to determine the effect of stock density on economic efficiency of Russian sturgeon cultivated in a tank. The concrete tank experiment (90days) involved kg fish with an initial average weight of 0,020 g. The fish were reared with the following stock density: D1 - 20 fish/m³, D2 - 35 fish/m³, D3 - 55 fish/m³. The optimization of stock density for Russian sturgeon in recirculation system could be used to minimize purchase and lead to increase in the farm profits.

Key words: Russian sturgeon, Economic efficiency, Stock density, Recirculation system

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СРАВНИТЕЛНО ПРИЛОЖЕНИЕ НА МОДЕЛИТЕ ЗА ОЦЕНКА НА ИКОНОМИЧЕСКАТА ЕФЕКТИВНОСТ: ПАРАМЕТРИЧНИ И НЕПАРАМЕТРИЧНИ МЕТОДИ

COMPARATIVE APPLICATION OF ECONOMIC EFFICIENCY ESTIMATION MODELS: PARAMETRIC AND NON-PARAMETRIC TECHNIQUES

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The main aim of this paper is to compare two alternative methods for estimating frontier functions and measuring efficiency in production: (1) Data Envelopment Analysis (DEA) as a non-parametric, deterministic technique and (2) the econometric modelling of the translog function or Stochastic Frontier Analysis (SFA). The comparative application of both methods to the same data panel provides insights in estimating technical efficiency of producer organizations in selected regions in Bulgaria. In the DEA the input-oriented frontiers are estimated under specification of constant and variable returns to scale. The DEA estimates are found to be highly related to the capacity utilization of the inputs employed in the production process. As members of producer organizations larger agricultural enterprises have higher coefficients of technical efficiency and manage to improve their technological process. DEA efficiency scores are lower than those obtained from stochastic frontier because SFA allows farms to depart from the frontier due to the random error and inefficiency, whereas DEA measures random error as part of inefficiency. The results from applying translog stochastic frontier production function with inefficiency effect indicate that inefficiency was present in production and that traditional functional form is not appropriate representation of the data. Significant input elasticity at the 5% level is obtained for variables production costs and specific costs. However, input elasticity is not different from zero at the 5% level for fixed capital and labour. Although the producer organizations do not show a particularly high efficiency level,

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their productivity rose over analyzed period that might suggest managerial efficiency and technological improvements. These results indicate that the producer organizations increase their competitiveness and follow the continuous changes in consumption model by improving managerial capabilities and by investing in technology.

Keywords: DEA, SFA, technical efficiency, frontier production, farm efficiency

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ИКОНОМИЧЕСКА ЕФЕКТИВНОСТ И ЕКОЛОГИЧНИ ЕФЕКТИ НА ЕКСТРУДИРАНИТЕ ХРАНИ ПРИ ДЪГОВАТА ПАСТЪРВА

ECONOMIC EFFICIENCY AND ENVIRONMENTAL IMPACTS OF EXTRUDED DIETS IN RAINBOW TROUT (*Oncorhynchus mykiss*)

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Rainbow trout is a species with a high potential for aquaculture in Bulgaria. One of the priorities for development of a profitable commercial activity is formulation of cost-effective diets. The present work was developed with the aim of testing two extruded diets differing in the sources of protein (SB or FM). The effect of the diets was evaluated based on growth (SGR), feeding performance (FCE, PER). The tested diets induced good performance results and profits.

Key words: Rainbow trout, Economic efficiency, Soybean meal, Fish meal

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БИЗНЕСЪТ НА РЕМОНТНИТЕ ДЕЙНОСТИ В ПЛОВДИВСКИ РЕГИОН

THE REPAIR ACTIVITIES BUSINESS IN PLOVDIV REGION

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The wear and tear of technology and equipment which is due to normal use necessitates their repair. The purpose of this research is to analyze the development of the repair business in Plovdiv district and also to estimate its development as a whole. The research is oriented both theoretically and empirically. The collected information from the repair companies' annual reports and balance sheets is analyzed empirically. Discussions as well as analysis of the situation regarding particular problems have been used for the specification of some issues. The research covers the period from 2002 to 2008. Auto repair services have the biggest share, as they are provided by 260 to 385 companies with average development rate of 10 %. The average development rate of net sales revenue is 39 %. The efficiency of labour per employee has an average 14 %. The number of companies which repair domestic, office and computer equipment is 200. The average development rate of net sales revenue is 3, 25 %. The labour efficiency remains at the same level. The other repair services also have a development rate. Conclusions: The development rate of the regional repair services is 6 % - 9 %.

Key words: technology and equipment repair

**ИКОНОМИЧЕСКА ЕФЕКТИВНОСТ НА БИОЛОГИЧНОТО ЗЕМЕДЕЛИЕ: ПРИМЕРЪТ НА
БИОЛОГИЧНОТО ПРОИЗВОДСТВО НА ЯГОДИ В ОБЛАСТЕ ПЛОВДИВ И ПАЗАРДЖИК**

**ECONOMIC EFFICIENCY IN ORGANIC FARMING: EVIDENCE FROM ORGANICALLY GROWN
STRAWBERRIES IN PLOVDIV AND PAZARDZIK REGIONS**

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The purpose of this paper is to present the biological farming as a way for successful development of Bulgarian agriculture through comparative analysis of the economic efficiency of farms occupied with conventional and organic strawberry growing. Economic efficiency is determined by using the method of stochastic production limit. Information is provided via carrying out inquiries in agricultural farms producing strawberries in Plovdiv and Pazardgik regions. Results obtained indicate a relatively higher economic efficiency in organic strawberry growing as compared to that in traditional production. There exist several arguments predetermining organic farming as a perspective opportunity for further development of the sector. First, that is the trend of changing producers' taste and preferences. Second, it is the realized need of sustainable development and third is the peculiarity that the marketing prices of organic products to a large extent correspond to the real production cost unlike ones of conventionally produced products.

Key words: organic farming, economic efficiency, sustainable development

КОМПЛЕКСЕН МЕТОД ЗА ИЗСЛЕДВАНЕ НА СЕЗОННОСТТА В ТУРИЗМА

COMPLEX METHOD FOR STUDY OF SEASONALITY IN TOURISM

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The purpose of this work is to create a new method for study of seasonality in tourism. To this end were analyzed the existing methods and were discovered some of their drawbacks. Selected were indices to measure the seasonality in tourism and both their advantages and disadvantages are put forward. Proposed is an original method that allows measuring of seasonality through a system of features based on which is determined a general index. This method includes six stages. Created were models of three groups of derived indices: particular, summarizing and integral. It is indicated that integral indices are suitable for measuring not only the level and dynamics of seasonality but also for establishing connections and interrelations between seasonality and other economic processes and phenomena.

Key Words: seasonality, tourism, methods, indices, models, system



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