

EDITORIAL

Issue 2 of Volume 19, Year 2017 of the *Economic Horizons* scientific journal contains two original scientific papers, two review papers, a preliminary communication and the acknowledgements to the reviewers of the manuscripts submitted to the Editorial Board of the Journal, in 2016.

Relying on the relevant insights into the cosmopolitanism of consumers and tradition, i.e. the effects of the country of origin on the evaluations of products and behavioral intentions, *Srdjan Sopic* explores the way in which cosmopolitanism and tradition affect the formation of consumers' evaluations and their intentions concerning using the services of foreign and domestic fast food restaurants. The questionnaire method, descriptive statistics, the exploratory factor analysis and the reliability analysis, the multiple and the simple regression analyses, the one-way analysis of the variance and the independent samples t-test have been used throughout the research study conducted in the territory of Kragujevac and the surrounding cities. It is empirically confirmed that cosmopolitanism has a statistically significant and positive impact on the evaluation of the products and services of foreign fast food restaurants, that tradition has a statistically significant and positive impact on the evaluation of the products and services of domestic fast food restaurants and that the evaluations of products and services in domestic fast food restaurants also have a positive and statistically significant impact on consumers' intentions regarding their use of the services of these restaurants. A conclusion has been

drawn that traditional consumers can be a potential segment not only for domestic, but for international fast food restaurants as well, and that cosmopolitan-oriented consumers can be a potential segment not only for foreign, but for domestic fast food restaurants as well, which could be important for the business practices and the management of fast food restaurants.

Marking adequate transformational leadership during the process of change, especially in the critical phase of post-acquisition integration, *Sladjana Savovic* explores the complex effects of the different dimensions of transformational leadership (inspirational motivation, the idealized influence, individual consideration, the intellectual stimulation) on post-acquisition performance as one of the key success factors of mergers and acquisitions, based on the example of a company in the retail sector in the Republic of Serbia, which on its part was the subject of a cross-border acquisition. A structured questionnaire, various quantitative statistical methods and techniques and a hierarchical regression have been used throughout the research process. The research results show that all the dimensions of transformational leadership positively impact the post-acquisition performance of the acquired company. "The 'individual consideration' dimension of transformational leadership has the strongest impact, whereas the intellectual stimulation has the weakest impact on post-acquisition performance."

Within the theoretical explication of the key factors of regional growth and the phenomenon of the developing convergence (divergence) of the region, *Danijela Despotovic* and *Slobodan Cvetanovic* analyze the five representative theoretical approaches in the

* Correspondence to: S. P. Petrovic, Faculty of Economics, University of Kragujevac, D. Pucara 3, 34000 Kragujevac, The Republic of Serbia; e-mail: pslavica@kg.ac.rs

regional economy - classical, neoclassical, endogenic, a new economic geography and the spatial innovation systems. It is concluded that "the attitudes of the representatives of certain theories in the regional economy agree in the opinion that the so-called non-material sources have a predominant role among the factors of regional growth, whereas the developmental divergence of a region corresponds to the economic growth of the observed country. The quantification of the influence of non-material factors on regional growth and the precise determination of the non-linear relationship between the economic growth of a country and the expression of regional inequalities are singled out as open issues relevant for further research.

By using different matching algorithms - the Boston algorithm, the deferred acceptance algorithm and the top trading cycles - that mimic the market mechanism and enable us to determine the core of the cooperative game, *Dejan Trifunovic* compares the matching algorithms through the illustrative examples in terms of the incentive compatibility, the stability and efficiency of the matching. Some specific problems that may occur in matching, such as improving the quality of schools, favoring minority students, the limited length of the list of preferences and generating strict priorities from weak priorities are shown. A conclusion has been drawn that - in the Republic of Serbia - improvements could be achieved by applying the deferred acceptance algorithm instead of using the algorithm of the immediate matching.

Within their critical research into some of the inconsistencies and the contradictions in the present discourse on economic inequality, *Alfred Wong* and *Christine Ribeiro* focus on "the perplexing issues of the characterization of economic inequality, the relative meaning of real or perceived economic inequality and the inevitability of economic inequality". Stating the assertion that "Any deficiency in the fidelity of the primary data could distort the subsequent calculation of the Gini coefficient substantially", they came to the conclusion that "Income (wealth) inequality is a matter of relativity, dependent on physical geography and the social-cultural context. What is considered economic deprivation in one country might be considered as economic bountifulness in another."

On behalf of the Editorial Board and on my own behalf, I would like, first of all, to thank the authors of the contributions published in this issue. At the same time, we owe special gratitude to the reviewers for their efforts and constructive and critical comments and guidelines for the authors of the submitted manuscripts.

Acknowledgements to the reviewers of the manuscripts submitted to the Editorial Board of the Journal in 2016 - of which those positively double-blind reviewed manuscripts were published (as the original scientific and review papers, the preliminary communication, and book reviews) in Issues 1, 2 and 3, Volume 18, in 2016 - is a special allowance in Issue 2, Volume 19 of the Journal.

Editor-in-Chief
Slavica P. Petrovic

Slavica P. Petrovic is a Professor at the Faculty of Economics, University of Kragujevac, the Republic of Serbia, in retirement from October 1, 2016. She received her PhD degree in Business Economics and Management at the Faculty of Economics, University of Belgrade, the Republic of Serbia. The key areas of her scientific interest and research are systems thinking, systems methodologies for structuring management problem situations, soft and critical Management Science, scientific research methodology.