

## EDITORIAL

Issue 2 Volume 21 Year 2019 of the *Economic Horizons* scientific journal contains four original scientific and two review papers, and the Letter of Appreciation to the reviewers of the manuscripts submitted to the Editorial Board of the Journal to be published in 2018.

Perceiving the advantages of the border and cross-border economic zones for stimulating economic growth and development, the coauthors *Anh Thu Nguyen, Thanh Huong Vu, Thi Thanh Mai Nguyen, Thi Minh Phuong Nguyen* and *Thi Vu Ha Nguyen* have conducted a research study of the potentials of the border areas in the north of Vietnam and their advantages with respect to inclusion in border and cross-border markets, as well as the way to accelerate the economic growth of not only the border regions, but also of the country as a whole. The research study encompasses the regions of Cao Bang, Lao Cai, Lang Son and Quang Ninh, based on which a fact is established that there are big differences in their readiness regarding the establishment of the cross-border zone. In that sense, they indicate the need for improving the connectedness both at the level of the infrastructural potentials and with respect to the compliance of the policies. The advantages of using such greater connectedness with the Chinese market, which offers multiple conveniences not only for the analyzed regions, but also for the country as a whole, are specially emphasized, due to which fact it is necessary that joint strategies and policies should be brought into compliance with one another so as to establish and improve cross-border cooperation.

The effects of the ownership structure of banks on their financial operations are analyzed by the coauthors *Mustafa Kevser* and *Bilge Leyli Elitas* on the

basis of the quarterly data for the 13 banks listed on the Istanbul Stock Exchange (BIST), which on their part pertain to the period from 2005 to 2017. The independent variables for carrying out this study are family ownership, corporate ownership, managerial ownership, foreign ownership, the ownership of the major shareholder, the ownership of the three major shareholders, and the free fluctuation rate, whereas the indebtedness coefficient, the total assets, and the years of the business operations of the bank are determined as the control variables. As the financial business operations indicators, the following were used: return on overall engaged assets, return on equity, the Tobin Q-coefficient, earnings per share, and the price and pure profit coefficient. Based on the five formed models for analysis, the coauthors have shown that the ownership structure has an impact on the financial business operations of the banks.

The possibilities of gaining access to quality health protection within the framework of the national health insurance scheme in Nigeria have been the subject matter of the research conducted by the coauthors *Joshua Solomon Adeyele, Gbenga Michael Ogungbenle* and *Ogorchukwu Augustine Isimoya* on the example of Jos Metropolis. In spite of the fact that there is an organized health insurance scheme in place, however, the users of these services are not satisfied with the quality of health protection, which is a result of the moral hazard present with the employed in the public healthcare sector, and also due to a lack of drugs in public hospitals. By conducting their research study in Jos Metropolis, the coauthors endeavor to determine the extent to which the non-adherence to ethical standards by doctors and pharmacists, as well as asymmetric information about the national health insurance scheme, cause health risk behaviors of the insured. The research study has confirmed the starting hypothesis that health risk behaviors of the insured are a consequence of moral hazard and

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the asymmetric information provided by the service providers within the framework of the national health insurance scheme in Nigeria.

Pursuant to the attitude that, in contemporary conditions of business doing, it is unimaginable that an enterprise can be managed in a quality manner without an internal control system, *Biljana Jovković* considers the priority goals of internal control and its functioning in the enterprises of the districts of Šumadija and Raška. The research study has been carried out in 15 enterprises from Kragujevac, 14 from Kraljevo, and in one enterprise in Vrnjačka Banja. The research results show that, in the largest number of the enterprises, the significance of the implementation of internal control is recognized, which is of extreme importance for its efficiency. Pursuant to that, control procedures have been established in the majority of the enterprises, which, thanks to the preventive suppression of the deviating phenomena that could endanger the achievement of the defined goals, enables the performance of business activities in compliance with the plan.

As the official or unofficial use of a foreign currency in transactions of a country, dollarization is the subject matter of the research done by *Vesna Martin*, who presents the costs and benefits of its application. The results of the analysis show that, in spite of the lower costs of transactions in international trade, the establishment of macroeconomic stability, and financial integration, dollarization has as a result a loss of seigniorage as the income from printing money of the monetary authorities, and also the limitation of the application of the lender function. At the same time, she indicates the fact that a high degree of dollarization has an influence on the reduction of the efficiency of the monetary and fiscal policy, and simultaneously on the overall effects, as well, which the economic policy has on macroeconomic and financial stability, particularly so in the case of the pronounced volatility of the domestic currency. Because of that, the degree of dollarization should be adapted to each single country individually and applied in compliance with the characteristics of the economy itself.

Pursuant to the significance of information for the successful running and improvement of the business operations of enterprises, the coauthors *Zita Bošnjak*, *Olivera Grljević* and *Saša Bošnjak* consider the concepts, techniques and possibilities of the application of the mining of *web* data and their implications for management. Given the fact that, based on the collected data, we come to know of the indicators of the interests, habits, preferences, and ordinary behavior modalities of individuals, management has a possibility of making more adequate and more quality decision based on the pieces of information that are transformed through mining *web* data into a more complete and more comprehensive knowledge, which is relevant to the achievement of positive business results. Based on the knowledge gained by using hidden and diverse data available online, management is in the position to create and implement a business strategy that will result in a faster expansion of the enterprise, which is a confirmation of the initial hypothesis that the mining of *web* data has a heterogenous application, which offers possibilities of achieving benefits in many spheres of business doing.

On behalf of the Editorial Board of the Journal and on my own behalf, I express gratitude to the authors of the contributions published in this issue of the journal, as well as the reviewers, who have significantly contributed to the improvement of the submitted manuscripts through their critical comments and suggestions to the authors.

Issue 2 Volume 21 Year 2019 contains the *Letter of Appreciation to the Reviewers* of the manuscripts submitted to the Editorial Board of the Journal in the year 2018, of which those that were positively rated through the double-blind review process were published in Issues 1, 2, and 3, Volume 20, Year 2018.

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