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EDITORIAL

Issue 2 of Volume 18, Year 2016 of the *Economic Horizons* scientific journal contains two original scientific papers, three review papers, preliminary communication, a book review, and the acknowledgements to the reviewers of the manuscripts submitted to the Editorial Board of the Journal, in 2015.

By using the appropriate spatial econometric model, *Yuan Xiaoling* and *Chen Ali* analyze the urban efficiency factors of 285 Chinese prefecture-level cities, during the period 2003-2012. The obtained results show that, first of all, the development of urban efficiency between cities presents the positive spatial correlation. Also, it has been found that Industrial structure, Openness to foreign direct investments and Infrastructure can enhance the development of urban efficiency, and that, at the same time, Urban agglomeration scale, Government control and Fixed asset investment and other factors can inhibit the development of urban efficiency to a certain degree. It concluded that the cities - in the new urbanization construction process - should „achieve the cross-regional coordination from the perspective of urban agglomerations and metropolitan development”. Specially, it has been indicated that the efficiency of the city should be improved through the joint scientific and rational flow of the related factors.

The relevance of the environmental dimension - along with the economic, social, institutional dimensions - of the sustainable development concept, for any country, particularly for the developing countries, indicates to the scientific, social, practical, ethical etc. validity of a comprehensive dynamic evaluation of the effects of pollutant discharge. Singling the nine

kinds of evaluation indicators according to the impact of industrial and living pollution on the air, water, and soil, *Liu Bolong* and *Li Danni* use, first of all, the modified scatter degree comprehensive evaluation method with the aim to determine the overall pollutant discharge status in 30 provinces and cities (except Tibet, Hong Kong, Macao and Taiwan) in China, in the period 1999-2012. The convergence of pollutant discharge on the national level and in the three main regions in China has been explored through the use of the convergence test model. The results show that - considering the differences into the GDP *per capita*, industrial structure, structure of energy consumption, pollution regulation - the gross index and intensity index are conditional β convergence. Taking into account obtained results, it has been suggested policy makers that the transition from the extensive to an intensive economic growth implies increasing investment in pollution abatement, improving the capital efficiency, actively adjusting the industrial structure, accelerating the development of the low-emission industries, increasing the share of value-added services in industry, optimizing the structure of energy consumption, appropriate managing the foreign direct investment, etc.

Denoting the import of a considerable amount of biofuel and a biofuel feedstock from developing countries with cheap labor as a precondition for achieving the goal of the European Union (EU) of 10% biofuel for all motor vehicles in the EU countries, by 2020, *Alfred Wong* identifies the political economics of neoliberalism as a relevant obstacle to realizing an effective and equitable reduction in greenhouse-gas emission. The obtained research results indicate, first of all, that „rising demand for motor fuels in the EU will only exacerbate the externalities of the irreparable social, cultural and economic disorders in less-developed countries which produce feedstocks and/or

finished biofuel". In addition, it points out the need to provide - through the new strategy - the technical and economic assistance for less developed countries for the production of biofuels for local use, which would allow the improvement of their economies.

Starting from the attitude that the relevant interactive relationships between the leaders behaviour, leadership styles and constructed interpersonal relations, on the one hand, and followers, on the other hand, exist in the process of organizational leadership, *Vesna Stojanovic Aleksic* reviews the role of attribution in the leadership process, presents an early overview of the followers role in the leader process, discusses the important aspects of an individualized approach towards leadership in the leader - follower exchange theory. Also, the relevant aspects of the equal participation of leaders and followers in the organizational leadership process are included through the servant and shared leadership concepts. The key hypothesis - that „the quality of the leadership process, in addition to leaders characteristics, is conditioned by the characteristics of the followers, and there is an interdependence between the effectiveness of the leadership process and the active role of the followers in the process" - has been confirmed through research process.

In identifying the key implications of the complementary use of two significant managerial innovations for strategic management in management accounting - concretely, Balanced Scorecards (BSC) and Activity-Based Management (ABM), *Violeta Domanovic* researches into the important dimensions of their influence on the enterprise strategy, then, reassesses the place that contemporary information and communication technologies have in the processes of implementation of the BSC and the ABM, and presents the results of the empirical analysis of correlation between the BSC and the ABM, and the efficiency of the enterprise. Through the research process, the hypothesis has been confirmed that between the BSC and the ABM, on the one hand, and

the enterprise strategy, on the other hand, there is a positive correlation.

After presenting the key specificities of the rural areas in the Republic of Serbia (RS), and pointing out the basic features of the IPARD (Instrument for Pre-accession Assistance in Rural Development) funds of the European Union, *Stanislav Zekic, Bojan Matkovski* and *Zana Kleut* reassess the possibilities and limitations of using the IPARD funds in the rural development in RS. The conclusion is that the dominant focus of the IPARD funds on the investments in agricultural farms and enterprises, and not in rural households, limits the possibility of their stronger influence on the development of rural areas in RS.

Also, this issue of the Journal contains a book review: *Milanović, B. (2016). Global Inequality: A New Approach for the Age of Globalization.* Cambridge, Massachusetts: Harvard University Press, written by *Tijana Tubic*.

On behalf of the Editorial Board and my own behalf, I would, first of all, like 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 2015 - of which those positively double-blind reviewed manuscripts were published (as the original scientific and review papers, and book reviews) in Issues 1, 2, and 3, Volume 17, in 2015 - is a special allowance in Issue 2, Volume 18 of the Journal.

At the end of this Editorial, we would like to inform the academic community that the Ministry of education, science and technological development of the Republic of Serbia has financially supported the printing of the *Economic Horizons* journal, the decision No 451-03-1397/2016-02.

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