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Applyed

Informatics

Econometrics

Statistics

Accounting

**„AIESA – BUDOVANIE SPOLOČNOSTI ZALOŽENEJ NA
VEDOMOSTIACH“**

**„AIESA – BUILDING OF SOCIETY BASED ON
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ZBORNÍK / PROCEEDINGS

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Plenárne rokovanie

Plenary Session

Modelling of Equilibrium Conditions in the Market of Network Industries

Based on the analysis of the behaviour of the firm in the conditions of regulation on the basis of the return of the used capital we have shown in the paper that in this regulation scheme the firm has the tendency to react to the tightening of the regulation conditions by the increase of the volume of used capital. However, the increase of the volume of the used capital is far from the aim of the system of regulation. The objective of regulation is rather to influence the values of other indicators important for the firm and for the economy, such as the volume of production, the level of product sale, respectively the cost level.

There are of course also other forms of price regulation, which influence the reasonable profit of the firm directly on the basis of the volume of its production, the level of product sale of the regulated firm, respectively on the basis of the amount of its total costs. The aim is to support the effective development of the regulated subject by help of regulation mechanisms.

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Sensitivity analysis of efficient units in DEA models

The paper aims with sensitivity analysis of efficiency of decision making units evaluated by DEA (data envelopment analysis) models. DEA models are used for evaluation of relative efficiency of decision making units by comparison of their multiple inputs and outputs. They split evaluated units into two subsets – efficient and inefficient. Sensitivity analysis derives intervals for changing of single or multiple inputs and/or outputs in order the evaluated unit remains efficient. In the paper there are formulated optimisation models for sensitivity analysis. The results of suggested models can be used as a super-efficiency measure of the evaluated units. The models are illustrated on a small example – evaluation of efficiency of industrial firms.

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Extensible Business Reporting Language (XBRL) – the Tool of Electronic Financial Reporting

The paper deals with general questions of business data communication, particularly it focuses on the XBRL open data format. The XBRL concept and taxonomy is analyzed to a greater extent as well as both circumstances supporting the concept and preventing it from its larger international use. Moreover, the structure and activities of the non-profit XBRL International association is described, together with a report on an XBRL implementation process carried out in the USA, EU and the Czech Republic. Finally a brief list of possible XBRL implementation impacts on financial reporting issues is discussed, mainly on-line reporting and continuous auditing is surveyed.

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Forecasting Models for Bankruptcy Prediction

The classical approach to bankruptcy prediction represents various rating procedures and forecasting models. The predictions of financial distress usually employ various techniques of multivariate statistical analysis. General classification of bankruptcy prediction methods and models distinguish: univariate ratio models, multiple discriminant analysis, linear probability models, multivariate conditional probability models such as Logit and Probit, recursive partitioning models, survival analysis (proportional hazard model), expert systems, mathematical programming, neural networks, rough sets approach. More popular methods and their world and Polish applications for bankruptcy prediction are discussing in the paper.

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The Balanced Scorecard concept in Information Systems Development

Many companies are adopting the balanced scorecard as the foundation for their strategic management system. Some managers have used it as they align their businesses to new strategies, moving away from cost reduction and towards growth opportunities based on value-adding products and services.

BSC concept for an information system could serve in measuring and evaluating the performances of the information system development from the four different perspectives: financial perspective, the perspective of end users, the perspectives of internal processes and the perspective of innovation and learning. This approach gives a complete and balanced look at its whole performance.

This article considers how the balanced scorecard can serve as a decision support tool for information system (IS) managers and how it may help them evaluate IT investments, as well as the performance of an information system organization, in a holistic manner. We detail that balanced scorecard may be applied not only to assess the contribution of a specific information system or information system project, but also to evaluate the performance and guide the activities of an IS department or functional area. In the article we develop balance scorecard for information systems that measures and evaluates IS activities from different perspectives: end-users' view, process-based view, management's view and innovation and learning view.

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1. sekcia

1st Section

**Informačné technológie a informačné systémy -
podpora informačnej spoločnosti**

**Information technologies and information systems -
maintenance of informatics society**

Modern accesses to learning of course „Decision making methods“

Modern access to teaching, using mathematics' methods, is based especially on eLearning access. This contribution shows, on the example of course teaching "Decision making methods", how this access can be applied in the practical teaching with the usage of programmatic system LMS Moodle. In this environment it is possible very efficiently prepare and guide courses as for support of day-time form of teaching as for blended studies and especially for distance studies.

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From IDA through IDA II towards IDAabc. Programs of European Commission

The State Treasury presents a new system in a complex financial management of public finances and in cash management, debt management and management of investment of public finances' short-term surplus liquidity. It also ensures revenue centralization and public budgets execution, administration of state budget's accounts receivable and payable, and daily liquidity of the state budget. The State Treasury does not interfere with the operation of public administration neither with its competencies

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Global Knowledge Network

This work maps various ways of conceptual modelling and analyzes other possibilities of the knowledge storing. There are described methods from the simplest as file systems, through database and markup languages up to sophisticated systems of knowledge representation as ontologies. The work points out the reasons for the low level of expansion of the ontological models and systems ensuring semantic functions. The work also presents system for the management of conceptual models as technological layer allowing the sharing and using information expressed in various systems of conceptualisation. The last part briefly describes the realization of such system.

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ICT technology for virtual education

With the increasing use of ICT technology requirements the need for an accepted standard format of educational system is irrefutable. An increasing number of universities have implemented ICT technology for virtual educational system.

Initially the main issue relates to virtual educational system and the need to ensure sources for software development, which can be applied to and for ICT technology for virtual educational system. Hence, the aim of this project is to establish ICT technology for virtual educational system based on LMS.

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Development Environments Used by Software Companies in the Slovak Republic

In modern society is the life without automated information systems unthinkable. Development environments are used for design and development of information systems.

The paper is about the results of the analysis of software companies, which use development environments for design of information systems. Preferred used environment is Rational Rose, a product of the corporation Rational and IBM, Enterprise Architect, product of the corporation Sparx Systems and Oracle JDeveloper, product of the corporation Oracle.

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Electronic marketplaces - Innovative business model for the companies on global market

The electronic marketplace is phenomenon, which influences the present business practices. Services on electronic marketplaces bring for the companies many benefits, which can improve their competitiveness. Together, some problems and barriers emerged. One of the biggest problems is the trust building and ownership and governance of the electronic marketplace. Avoiding these barriers, can change the characteristics of present business environment and affect quality of services and products by low price.

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Using distributed databases as the knowledge base for adaptable portal systems

The topic of this article is the analysis of using the distributed database as the data base for adaptive portals. The theory of self-adaptive portal systems assumes storing considerable the quantity of data obtained from mapping the user's activity in the portal system.

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Integration patterns

Integration is currently one of the drivers in the IT area. With increasing number of systems, technologies and business areas which needs to be integrated there is increasing also overall complexity of integration tasks. Build a fully functional integration platform based on these complex requirements is bringing a lot of challenges for system architects. To simplify the whole process of analysis, design and creation of integration platforms there were identified integration patterns, which describe common problems and associated solutions, based on long year's experiences of experts in this area. Patterns do not necessarily have to give a solution for concrete situation or problem, but rather they are giving advices and best practices for the common situations. The knowledge and proper usage of the integration patterns can build the bridge between integration platform requirements and its actual implementation.

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Projektový controlling

Projects as the most powerful tool for introduction changes call for the effective management in form the project management. The necessary premise its performance is project controlling. This accentuate first of all to observance cost, terms, quality and its component is assessment effectiveness of full project too. In this report I put one's mind to use tools of project controlling for economically effective management of projects. The report is divided into three chapters. The first chapter is orientated on basic concepts of project controlling. The second part characterizes assessment of efficiency and effectiveness of projects and in the last part is design multiproject controlling.

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Information security metrics

The purpose of the article is to show commonly used methods of measuring organizations' information security level. It aims to define reasons for measuring, possibly measured objects and subjects in the organizations and its economical a strategic contribution to the overall business effectiveness. It deals with financial, organizational and legal reasons for deploying measures into organization. It recognizes well-known criteria for information systems evaluation, certificates of personnel security skills and finally modern efforts to define complex

set of well-balanced in-depth organizational, technical and personal measures. At last it tries to figure out next steps in criteria and measures development.

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Inteligentný modul pre Gratex Knowledge Office

Our paper analyses the main problems and objectives in the project of Intelligent Module for Gratex Knowledge Office (GKO) system.

The basic requirements are: knowledge representation, their searching, handling and indexing; manipulation with the knowledge, files, text, data, documents and generating new source code files, analytical, technical and user documentation using dynamic ontologies and XML templates.

In this project we use standard data miners (Lucene) and tools for building expert systems (Clips) in the .Net and Microsoft Office background and client-server architecture.

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Model Driven Development enhancement with agent systems

This paper contains summary information about two new research projects which link together methods of software engineering (i.e., MDD) and methods of artificial intelligence. Intent of these projects is to develop agent systems for model validation/consulting called Špecimil and agent system for automated testing called Testmír. Špecimil will understand problematic of UML and also it will understand selected business domain. Testmír will be able to prepare TestCases specification, TestData and run these tests. After testing, it will create list of all issues which is important input for change management discipline. Opportunity of Špecimil and Testmír usability isn't only for purpose of development process simplification, moreover they are also defining methodology for project members how to specify and test information systems.

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Distributed knowledge management

Implementation of knowledge management opens new possibilities for intellectual capital utilization and knowledge transformation to competitive advantages. Presently we can see diversity between knowledge architecture and organizational structure. Value and knowledge utilization depend on community of practice or place of potential use, centralized knowledge architecture is in this case probably out of place. Centralized solution may not always be the best way to knowledge management. The paper is focused on organizational and technological

aspects of distributed knowledge management architecture. Foundations for the proposed architecture are multi-agent technologies.

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Essential attributes of successful web pages – usability and accessibility

World Wide Web (WWW), computer-based network of information resources that combines text and multimedia. The information on the World Wide Web can be accessed and searched through the Internet, a global computer network. The World Wide Web is often referred to simply as “the Web.” The Web is an increasingly important resource in many aspects of life: education, employment, government, commerce, health care, recreation, and more. Web started to become a popular resource after 1993 when the first widely distributed browser provided a convenient way to access a variety of information on the Internet. The majority of Web pages are available to anyone who can access a computer that connects to the Internet. The essential attributes for successful web pages are usability and accessibility. Web usability is about making your website in such a way that your site users can find what they're looking for quickly and efficiently. A usable website can reap huge benefits on to your website and your business. It is essential that the Web be accessible in order to provide equal access and equal opportunity to people with disabilities. An accessible Web can also help people with disabilities more actively participate in society. The Web offers the possibility of unprecedented access to information and interaction for many people with disabilities.

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The Information Society - Information Infrastructure

Today, the term Information Technology has ballooned to encompass many aspects of computing and technology and the term is more recognizable than ever before. The Information Technology umbrella can be quite large, covering many fields. IT professionals perform a variety of duties that range from installing applications to designing complex computer networks and information databases. The development of information infrastructure provide transfer of all kind information through streamlined Information and Communication Technologies. Information Infrastructure allows transformation of economics and societies into the global networks and their connection with world as well.

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On securing the examination environment in e-learning

For a variety of advantages, universities and other organizations are resorting to e-learning to

provide instruction on-line. While many advances have been made in the mechanics of providing online instruction, the needs for security have to-date been largely ignored. E-learning brings us new opportunities not only in a sense of educating people but also in a sense of testing their skills and knowledge. However these new possibilities also introduce new threats and risks, that could be exploited by malicious students by means of achieving better results with less effort – cheating. This note considers the risks and issues connected to online testing and possible solutions.

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Elektronické podnikanie a využitie web stránky malými a strednými podnikmi na Slovenskom trhu

This article deals with definition of terms electronic communication and with new media. It analyzes computer mediating communication in process of exchange goods in virtual world. It shows recent outline of communication research on Slovak market in new media field.

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E-business, research and analysis in slovak organizations

We focused on discussing the new types of pursuing business with the help of Internet, namely e-business, with a special emphasis on the prevalent group of entrepreneurs – small and medium enterprises. Also development and current status in e-business. We analysed possible trends of e-business and forms of electronic trading are presented. The final section of this report discusses and to map of specific problems with on-line shopping implementation. The reason why I picked e-business is that the aforementioned forms of business are flourishing in developed economies and have also been well established in our local environment.

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IS innovations: innovations in ICT, business processes and in the work of company IT department

Compared to the situation in the other EU 25 countries Slovakia lags behind in innovations. However, innovations as a driver of knowledge economy are vital for the development of information society, being the source of sustainable competitive edge.

Innovations in business translate into ongoing performance improvement of company business processes due to the competition pressure in the market and rate of ICT development. They relate to the status and flexibility of business processes and to business process reengineering within a company. It is the service oriented architecture (SOA), that offers a perspective solution in this field. Therefore it may be useful to analyze some major SOA market offerings.

The SAP company has its own SOA solution: Enterprise Service Architecture (ESA) adopted within its application software suite mySAP and in its current further development. Further is given explanation of the ESA essence and of the gradual ESA implementation in corporate information systems.

The innovation pressure upon the company IT department will have further effect upon the focus of this department and its employees' qualification profiles.

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2. sekcia

2nd Section

**Vývojové trendy účtovníctva v podmienkach
Európskej únie**

**Evoloutional trends of accounting and audit in
European union countries**

Impactos of IAS 16 AMENOMENT on valuation and financial reportin of long – term assets

The paper focuses on financial reporting of long – term assets. The authórs aim was to analyse the approach of two accounting principles – IAS/IFRS and the Slovak legislation. Both of the principles address following issues: initial recognition and measurement, depreciation (allocation of capitalized costs over the useful life of the asset), disposal of the asset. Although both approaches have a lot in common, several differences exist: IAS/IFRS use historical costs and allowe alternative measurement – revaluation, Slovak legislation doesn't allow revaluation.

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Reporting of Commercial Insurance Companies: Evidence from the Czech Republic

The subject of insurance companies is to provide insurance protection based on commercial principles. All changes in the society are directly reflected in the insurance activity. New risks appear and therefore new insurance products appear as well. The insurance business intervenes into all areas of the economic and social life in the Czech Republic.

Insurance companies cannot be treated only as companies offering insurance protection, but also as important investors who, as a result of their activity, dispose with temporary available resources of their customers. As situations and existence of time discordance between provisions creation and their usage are occasional, insurance companies carry business with these provisions resources.

This paper also deals with the problem of reinsurance protection in the insurance industry. Reinsurance protection means the dividing of the risks between the insurance company and the reinsurance company.

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Accounting for and presentation of business transactions with financial instruments for the client

The solution of the proble in accounting and bank returning, in dealing with funds for the cient by the merchant with funds. The buying and selling of funds on the basis of a mandate and commission merchant contract. The safekeeping, conducting, storage and controlling of the stock-portfolio.

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Capital Budgeting Practices in Croatian Banks

This paper reports the results of a mail survey of capital budgeting practices of Croatian banks. It is based on a questionnaire sent to 34 banks from the rank list of banks in Croatia (Bulletin of the Croatian National Bank). The goal of the empirical survey was to determine the present application of quantitative capital budgeting methods, cost of capital and cash flow estimation, risk analysis and application of real options approach in Croatian banks. This is the first empirical survey of Croatian capital budgeting practices in Croatian banks that has been undertaken.

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Issues of biological assets measurement in Forestry

Among the main special characteristics of forestry as a branch of agricultural activity that influences accounting methods belong mainly a biological character of the production, a long-term production cycle and risks derived from these characteristics.

The research is focused on comparison of currently used measurement models in this branch and their critical analysis (particularly aimed at the requirements of IAS 41) and on the proposal of possible ways how to solve these issues.

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Presentation of Intangible Assets in Czech Republic and IFRS

According to IAS/IFRS intangible assets are defined as an identifiable nonmonetary asset without physical substance. An asset is a resource that is controlled by the enterprise as a result of past events and from which future economic benefits (inflows of cash or other assets) are expected. Absence of this general definition in the Czech accounting rules is the main difference from IAS/IFRS. Czech accounting rules define only nomenclative list of intangible assets which bring problems in application of these rules.

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The valuation in correlation of asset maintenance

Every economic means in enterprise has its value. Value of facility represents degree satisfaction of needs in reproduction press. Value of references to the cost expressed in money. It is extremely difficult to measure the cost of facility – item. For the purposes of measurement, the entity applies generally accepted accounting principles. Some of the relevant statutes applied in this process are embedded in law and, as such, are considered to be obligatory. In our accounting are many access to the explanation of asset maintenance, which is conditional for

application the valuation principles of the assets, liabilities and trading income. Current trends of the valuation. Understanding of asset maintenance. General conception of asset maintenance.

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Changes deriving from the accepted amendment to the Act on accounting relate to financial statements

In process of harmonization the audit area is quite influenced by changes in accounting. Good example to show the common relationship between these two areas is a new proposed amendment of the Act on accounting. The third part of the Act No. 431/2002 Coll. on accounting as amended covers financial statements and also put some requirements for audit of the entities' financial statements. Proposed amendment goes out the directive 2006/43/EC of European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, as well, that has to be adopted by member states to the national legislation up to 29 June 2008. This article describes the main changes regarding the financial statements in respect on audit that are proposed by the new amendment of the Act on accounting.

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Využitie všeobecne uznávaných účtovných zásad pri formovaní bilančnej politiky účtovnej jednotky

This paper is dedicated to the explanation of the basis and contents of the accounting policies of an accounting entity, by means of which the generally accepted accounting principles are applied within a particular accounting entity. Accounting policies are the specific principles, bases, conventions, rules and practices adopted by an accounting entity in preparing and presenting financial statements.

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Ethics as an actual aspect of accountants' work

The reason of non-compliance with the basic principle of true and fair view in accounting is mostly because of non-ethical approach by an accountant or (followed by) an auditor. International Federation of Accountants deals with this subject by revised amendments of IFAC's Code of Ethics which is generally accepted and mandatory for all IFAC members. The aim of this paper is to present up-the-date topic of ethical approach in accordance with Directive 2006/43/EC of the European Parliament and of the Council.

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Application of management accounting methods in the business operations of a consulting company

Sustainable development of Polish economy, powered by the accession of Poland to the European Union was followed by a dynamic growth of consulting companies and the increased use of management accounting methods – methods designed on Polish universities of economics and finance and accounting faculties. This paper presents different applications of accounting management methods in one of the Polish consulting companies. Although the opportunities for the application of these methods are very extensive, the presentation in particular focuses on strategy development, restructuring and privatization, implementation of advanced costing as well as valuation methods for the purposes of privatization, mergers and acquisitions.

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Profit and loss statement in commercial insurance company

This paper is oriented on one of financial statements of commercial insurance company – on profit and loss statement. Contribution advance characteristics lines of statements, implicit from special activities insurance company – on provide services; on results insert equipment technical resist, which insurance company produce

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Disclosures requirements in Financial Statements of Banks by IFRS 7 Financial Instruments: Disclosures

On 18 August 2005, the International Accounting Standards Board (IASB) issued IFRS 7 Financial Instruments: Disclosures. IFRS 7 is effective for annual periods beginning on or after 1 January 2007. The Standard requires an entity to disclose:

- information on the significance of financial instruments to the entity's financial position and performance;
- the nature and extent of risk exposures arising from financial instruments (quantitative disclosures); and
- the approach taken in managing those risks (qualitative disclosures).

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Accounting and taxation of the corrections and the influence to the tax base in bussiness sector

The corrections (value adjustment) are determinate to assets with principles of precaution, if the price of assets is temporary reduced (with advanced market price of assets the correction is not determinate). The purpose of my report is presentation the changes in accounting of the corrections with legal practices for accounting valid from 1.1.2007 in our country. In my article I would like to show the effect of the corrections in trading income and in tax base (if the corrections are appreciated).

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Provisions and contingent liabilities in public sector accounting

Provisions and contingent liabilities belong to the actual problems of accounting. The article deals with position and importance of provisions and contingent liabilities in public sector accounting. IPSAS 19 – Provisions, Contingent Liabilities and Contingent Assets, explores this topic. The objective of this Standard is to define provisions, contingent liabilities and contingent assets, identify the circumstances in which provisions should be recognized, how they should be measured and the disclosures that should be made about them. The Standard also requires that certain information be disclosed about contingent liabilities and contingent assets in the notes to the financial statements.

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The economy result of the accounting unit in the process of the accounting harmonization and standardization

Financial accounting can give information about the valuation of economic resources, which were put in to the entrepreneurial process of the accounting unit. Users of accounting information request such data. Information are made public for external users in the Income statement, which expresses the performance of the accounting unit truly and fairly in conditions of the harmonization and the standardization of the accounting in countries of the European Union.

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The Quality of the Accounting Software from European Union and his acceptance in Slovak companies

The standardization processes in European Union has influence on the bussines company processes in the Slovak republic too. The important area is the handling of the accounting and financial information, which is dependent of the used ERP system.

At present a lot of the companies make the decision about selection of the information system, which satisfy the standardization demands in the accounting too. At first is the decision about the supplier of the information system. Some companies choose the domestic, some companies prefer the foreigner ERP system.

The focus of the artikel is the analyze of the advantages and disadvantages for management and company accounters to use the foreign software. The analyze is based on the autor practical experiences from the accouting software implementation..

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Impairment of non-cash-generating assets in the context of International public sector accounting standards

Impairment of non-cash-generating assets belongs to the actual problems of public sector accounting. The article deals with basis provisions of IPSAS 21 – Impairment of Non-Cash-Generating Assets. The objective of this Standard is to prescribe the procedures that an entity applies to determine whether a non-cash-generating asset is impaired and to ensure that impairment losses are recognized. The Standard also specifies when an entity would reverse an impairment loss and prescribes disclosures.

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Auditor's obligation of notice on uncommon transactions within the context of Auditor's Ethical Code

The report's goal is to point out the auditor's obligation to inform relevant subjects about the occurrence of uncommon transactions.

The report's authors deal with auditor's obligation of notice on uncommon transactions, drawing primarily upon Auditor's Ethical Code, International Standards on Auditing as well as legal adjustments of the Slovak Republic within this field

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Relevance of information of financial statements for financial management

The article describes financial analysis as a fundamental element of the financial management and it presents a practical contribution of financial statements at the management unit as financial management tool because the information of financial statements are significant source for financial analysis. There is also mentioned the practical relevance of financial analysis, its strong and weak aspects.

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United States Generally Accepted Accounting Principles

Based on Auditing Standards Board (ASB), AU Section 411 the phrase “generally accepted accounting principles” is a technical accounting term that encompasses the conventions, rules, and procedures necessary to define accepted accounting practice at particular time. It includes not only broad guidelines of general application, but also detailed practices and procedures. Those conventions, rules and procedures provide a standard by which to measure financial presentations. In my contribution I am giving answers at these questions: What is US GAAP? Who created US GAAP? How is US GAAP created? The Hierarchy of US GAAP? And brief description of US GAAP Conceptual Framework and Components of Conceptual Framework.

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The valuation of non-current receivables and liabilities for the necessity of their true and fair presentation in the context of Slovakia

The main purpose of this paper is to analyse and evaluate the problems of valuation of non-current receivables and liabilities in Slovakia for accounting for transactions and their recognition in the separate financial statements.

Within this topic, the main focus will be put on determination and utilization of present value as a basis for measurement of non-current receivables and liabilities when true and fair view is an underlying principle in accounting and for reporting business transactions and their impact on financial position reflected in the financial statement.

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A comparison of the accounting specifics of the Slovak Republic and the Republic of Croatia

New trends in an accounting field lead to the international harmonisation of accounting. Despite that, every country has got its own specificity (national regulations and experience of professional practice). Because of that, there is the need for a consideration of international accounting specifics. Paper presents the specifics of accounting in the Slovak Republic and the

Republic of Croatia. There are several criteria that have been used for the comparison: legal acts, accounting standards, charts of accounts, tax regulations etc.. Authors compare a structure of basic financial statements for Croatian and Slovakian profit organisations. Paper presents professional associations in both of the countries, as well. The contribution of this paper is the comparison of the Republic of Croatia as a candidate country and the Slovak Republic as the European Union member state.

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Foreign currency forwards

A company which enters into foreign currency forwards (buy and sell foreign currency at an exchange rate agreed upon in advance) is currently facing a dilemma how to measure its buy and sell foreign currency transactions, for which the company made the forward contract. The issue is differently approached in the practice. For buy and sell of foreign currency either the NBS exchange rate or forward rate is used. The preferred method of measurement of buy and sell foreign currency transactions has an impact the amount of exchange differences.

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Editing individual financial statements according to the International Financial Reporting Standards

Slovak commercial insurance companies are the integral part of European insurance market. Common characteristic of financial institutions is providing services from financial field, mainly for wide portfolio factories, companies and populace. Investors required information about financial results of these institutions as one of key instrument for decision making. One of these tools is financial statement which should provide fair and true view about financial and yield situation of the company. This paper describes the current position and perspectives of process prepare individual financial statements according to IFRS.

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Operational audit, Controlling and Balanced Scorecard

Specific operational audit methodology, adapted to our systems, consists of a system for evaluation of internal audit functioning, measuring and evaluation reliability of business activities, determining the weaknesses and giving suggestions for process improvement by implementing controlling strategic instruments. Operational audit is a widespread activity that is established to analyze organizational structure, internal control systems, and flow of a working

process, wider evaluation reliability and management performance results. Operational audit is an instrument of business operations of an enterprise, management tool and its corrector. Operational audit deals with entire achievement of goals, effectiveness of business procedures and internal control, performance of some managers and other non-financial aspects of business operations. The result of an operational auditor work, after conducted analysis, is the suggestion for introduction of the strategic controlling instrument, Balanced Scorecard before all, as an all-inclusive reengineering enterprise instrument directed towards activities. BSC represents a strategic controlling instrument which can be shortly described as a transformation of strategy into action, which means balancing of both financial and non-financial indexes. Therefore, BSC, nowadays, represents a special system for managing a modern enterprise.

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Accounting of the goodwill at the merger, amalgamation into a separate entity and demerger according to the Slovak legislation

The main aim of the contribution is to point out origination and accounting of goodwill in the successive entity by merger, amalgamation into a separate entity and demerger according to the Slovak legislative framework.

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The convergence process of the standards used in EU for preparing consolidated accounts

The process of harmonization of consolidated accounts in EU started by issuing Seventh Council Directive 83/349/ECC of 13 June 1983 on consolidated accounts. According to the EU Financial Reporting Strategy: the way forward of 2000, the Commission proposed to use International Accounting Standards (IAS) in consolidated accounts of all listed EU companies. The aim of this paper is to present the process of convergence between Council Directives and IAS on consolidated accounts.

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The development of accounting of business combinations according to IAS/IFRS

The first standard for business combinations was IAS 22 Business combinations since 1983, which revised several times and three interpretations were published to it. This standard was replaced by IFRS 3 Business combinations in 2004. In June 2005 IASB published the draft of the new IFRS 3 Business combinations. The result should be by the adoption of the new IFRS 3 Business combinations. The objective of this paper is the presentation of the process of accounting for business combinations in its development pointing out the differences and trends.

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What is Controlling?

Controlling outlines business policy of an enterprise, the term derives from an English word «to control» - control, managing, rules setting and directing. It includes the tasks of management planning and business processes supervision. Controlling as a term dates from the Middle Age, but not until 18th century in the USA, appeared a clerk who was responsible for keeping the balance of government budget and was called comptroller. In Europe, controlling became a more serious topic of conversation in the 1870s mostly in German speaking countries. Controlling can be described as a navigation process towards set goals of an enterprise or as an economic consciousness of an enterprise. We define it as a subsystem of managing which coordinates planning and control and provides information, creates and links the system oriented towards result. Based on the organisational investigation, primarily the finance departments in our enterprises, it comes to the conclusion that the current situation in most enterprises is that there are sectors or plan and analysis departments which deal with analyzing the things that happened and cannot be influenced on. It was suggested to establish the controlling department which can be applied to our systems of economy and which would be directed to recognizing and forecasting the future. Nowadays, modern enterprise can successfully fight with the competition only if it puts efficient controlling into practice. The goal of controlling is to recognize and solve problems or suggest measures for solving them and all that in order to avoid such problems in the future. Constant application of operational and strategic controlling instruments will assure the improvement of the situation on the market, as well as the realization of set goals and will ease the process of making decisions. If we apply the methods of controlling, our work can always be correctional and successful, because the data obtained that way, are always used for predicting and fast reacting to the noticed problem.

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The processes of bankruptcy law in Czech Republic

The solution of emergent (urgent) crisis of enterprises in the Czech Republic was very discussed and controversial topic in last few years. Actual discussion among the professionals (mainly lawyers and economists) and the general public ended in adoption of new legislation based on US bankruptcy law amended by experience with application of this federal act in Germany and Austria.

The result of emergent crises is above all the lower competitiveness, decrease of productivity, decrease of unemployment, corrupted suppliers-customers relationships because of the insolvency. At the beginning of the period, it is mainly secondary/dependable insolvency that can sooner or later result in primary insolvency and therefore it causes the heavy indebtedness of a company. The insolvency and heavy indebtedness of a company are the exact elementary signs of liquidation and therefore necessary condition for filing of draft for solving the crises by action at the court. If it is find out from objective reasons that the company goes bankrupt, one of the following solutions of this bankruptcy (based on new legislation) has to be chosen – bankruptcy, reorganization or discharge from debts.

The purpose of this paper is inform about approve new bankruptcy law and about their processes in Czech Republic.

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The Influence of Capital Structure Change on EPS

On the capital markets investors must choose between different investments opportunities. In order to make the right investment decision shareholders must have a good information basis about the company that they want to invest in. Earnings per share are widely used financial ratios in evaluating operating performance and profitability of the companies. According to International Accounting Standard (IAS 33 - Earning per share) all public companies must publicise this ratio for their companies. The calculation of this ratio depends on the capital structure of the company. IAS 33 requires dual presentation of basic EPS and diluted EPS for the companies with complex capital structures. The earnings per share ratio is frequently used by shareholders to demonstrate the growth in the company's financial performance over time. Changes in capital structure can cause distortions in this financial ratio. These changes occur with bonuss issues, share splits, new issues and buybacks at full market price during the year. It is necessity to take into the account these changes in capital structure to ensure that the EPS ratio is comparable between accounting periods. Only on the basis of comparable financial ratios the investors can make the right investment decision.

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Company processes restructuring

The aim of this contribution is to characterize the restructuring in the European context as well as in the Slovak legislation, in which came into force not long ago. The article is directed also at possibilities of company sanitation, which got into unfavorable situation with regard to potential threat of their destruction.

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Cash flows from investing activities

Cash flow statement as a part of notes to the financial statement presents information about cash flows. Cash flows from operating activities, investing activities and financing activities can be presented under direct method or indirect method in cash flow statement.

This contribution is about investing activities and cash flows from investing activities.

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The impact of tax competition on the spontaneous harmonization effect of direct taxes

The aim of the article is to point out the trends of direct taxes harmonization in the EU and compare these trends with the tax development in the world. The article deals with tax competition and its impact on the harmonization of the tax systems and it also compares common features and differences between tax systems which have recently introduced various modifications of the flat-tax.

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Emission permits from the view of accounting and tax legislation

After accessing the European Union, the Czech Republic joined the system of greenhouse gas emission permit trading. Emission permits were applied in the Czech Republic for the first time in the role of an instrument serving to the improvement of the environment in 2005. The paper is focused on topical problems of emission permits owned by the company producing carbon dioxide, on issues associated with their valuation and accounting, and on the impacts resulting from trade operations with these permits.

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The Relation Between Profit/Loss And Cash Flows

The condition of another existence and development of accounting entity from a long term aspect is to get profit in its activities; the condition of keeping financial stability and liquidity of accounting entity is to have enough cash to settle its liabilities payable.

The aim of the article is to examine relation between profit/loss and changes in cash during the accounting period.

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Provisions, Contingent Liabilities, and Contingent Assets According To IFRS

Those liabilities for which amount or timing of expenditure is uncertain are deemed to be provisions. For all estimated liabilities that are included within the definition of provisions, the amount to be recorded and presented on the balance sheet should be the best estimate as of the balance sheet date of the amount of expenditure that will be required to settle the obligation. The risks and uncertainties surrounding events and circumstances should be taken into account in arriving at the best estimate of a provision.

The article concerns in provisions, differences between provisions and contingent liabilities, estimation of provisions amount.

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„Tradutorre, traditore“ – alebo o niektorých aspektoch terminológie úradného prekladu IFRS

As of 2005, the Regulation No. 1606/2002 by which the quoted European companies are obliged to follow the *international accounting/(financial reporting) standards* comes into force. Even though the regulation is directly related to preparation of consolidated financial statements, it allows the member states to apply such requirements also for non-consolidate financial statements of quoted as well as non-quoted entities – like banks, insurance companies, and major industrial enterprises.

In order to meet such obligation, it is obvious, that the correct translation of these standards from english (the language, in which the standards are only published by IASB) into to the national languages is an essential prerequisite. However, even though published as a law in the Official Journal of the EU, these translations are sometimes far from correctness, thus deteriorating the required true and fair view to be provided by the financial statements.

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The Role of Auditing in Corporate Governance

The corporate governance is a new philosophy in development corporate structure which comprises companies, its owner's structure and designed laws and regulations. The corporate governance system specifies the distribution of the rights and responsibilities among the different stakeholders within the company. Internal auditing, because of its independence, has a supervision role within the company. It must help management board in achieving corporate goals, must ensure that the procedures and policies are followed and compliance with designated laws and regulations. Internal auditing also must provide objective assurance on systems of control, including risk management, operational and financial control. Therefore, internal auditing is a very important and indispensable part of the process of corporate governance. On another hand, the aim of external auditing is make sure that information presented in financial statements are true and reliable. True and reliable financial information are especially important if we take into the account that this information are bases for decision making process in the company.

In conclusion, properly organized and well working internal audit function can deliver the value to the company in order to meet the objective of having good corporate governance. Financial statement auditing is a guarantee of reliable financial information for decision making process for external users in corporate governance.

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E-learning support in accounting education

In modern economics system hold information very important place. Without information is impossible to make right decision. Accounting is a self-contained informatics system providing economics information about the entity for various group of user. They can have different requirements on the information in context of time, reliability, relevant, objectivity and comparability. Guarantee of these requirements is not easy, and effort to reach them leads to implement informatics technologies to common economics practice. Implementation of informatics technologies is necessary also in education, and not only in informatics study. One of opportunities how to improve quality of education process is e-learning support in education.

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Current situation and perspectives managerial accounting in croatian public sector

“New public management” is governance reform which brings objectives like: improvement of effectiveness and efficiency in public sector, encouragement of public entities in responsibility towards service users and service buyers, decreasing of public expenditures and costs but instantly increasing quality of services and service provider.

Significance of governance process is recognized in transition countries and all the activities regarding reforms in public sector take in consideration experience from Western countries. Croatia has in 2002 reformed a governmental accounting and after that reform Croatia has fitted in international framework and trends in applying accrual basis.

Effective governance of governmental units demands from management endorsement of numerous techniques and methods of cost and managerial accounting but also their integration in wider aspect of informatics technologies and financial governance.

Analyzes of data's provided by financial, cost and managerial accounting in governance processes of public sector give us the fact that costs information aren't used enough. The research current situation was to confirm that insufficient use of the set of instruments cost and managerial accounting in public sector is reflecting on a quality of adopted decisions with all economical and financial consequences of those decisions.

That information about costs could be used in some of the situations like:

- Preparation of budget (doesn't anticipate costs incurred in past or estimations of future costs);
- Program evaluations (the costs of programs is a factor in making policy decisions related to program authorization, modification and discontinuation);
- Cost control and reduction of costs (comparison of costs with known or assumed benefits of activities, identification of value-added and non-value-added activities and discontinuation of non-cost-effective activities, those are not usual actions or practice for public entities in Croatia) and
- Setting prices and fees (information about costs is relevant even when goods and services provided as a result of government policy decisions, like in Croatia, or when prices and fees are set on the basis of market prices).

All mentioned above bring us to the conclusion about necessity and need of significant usage of methods and techniques cost and managerial accounting in public sector of Republic Croatia.

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Reserves Accounting and tax aspects of reserves in business entities

Business entities have responsibility to account about reserves because of expressing power of risk measure. Risk can be the result of business activities (for example warranty) or it can be the result of undisclosed time of drawings (assumption). In terms of these risks, reserves can be the part of the asset's valuation or they can be the part of trading income with or without impact on income tax base.

The purpose of my report is to show how the reserves are important from accounting and tax aspects.

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Construction contracts – regulation in ČR compared to USGAAP

The main difference between regulation of construction contracts in the Czech Republic and USGAAP is recognising of contract revenues.

There is no special regulation for this branch in the Czech Republic. Contract revenue is recognized depending on invoicing. The date and amount of invoices are determined by agreements between supplier and customer. There is no relation to progress toward completion of contract. Enterprises have also opportunity for creative accounting.

Under USGAAP are construction contracts regulated primarily with ARB45 and SOP 81-1. Contract revenue is recognised using percentage-of-completion method or completed-contract method. The percentage-of-completion method, which is preferable, recognizes income as work on contract progresses. The completed-contract method recognizes income only when contract is complete. This method should be used when estimates of cost to complete are not reliable. Annual reports under USGAAP provide more useful information.

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Total Goodwill Based on the Cost of Acquisition

Goodwill from acquisition is recognized to the extent of acquirer's interest for several decades. It is measured as difference between cost of acquisition and acquirer's interest in the net identifiable assets of acquired entity at the date of acquisition. Consequently the goodwill is not recognized as total goodwill that includes also the part of goodwill corresponding to the minority interest. If the base for the quantification of the total goodwill would remain the cost of acquisition, there would be impossible to find satisfactory way to quantify that part of the goodwill relating to the minority interest. It appears as consistent approach the quantification of the total goodwill based on the fair value of acquired entity as a whole (see proposal of new or revised accounting standard Business combination in context of IFRS and US GAAP). The topic of the paper is critique of the methods for quantification of the total recognized goodwill based on the cost of acquisition.

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Two systems of financial accounting and reporting in one jurisdiction – trend or temporary phenomenon ?

National systems for the regulation of financial accounting and reporting deal with the rules that govern the form and content of financial statements. The great diversity in the national regulatory systems is the consequence of different factors that could be generalized but on the other hand also by individual factors specific to the particular country. Every regulatory system contents rules which govern financial reporting. Rules influence preparers of financial statements and cover wide spectrum which ranges from laws which are enforced by legislature body to recommendations of professional associations. A new phenomenon that appears in regulatory systems over last years is the role of accounting standards in continental European systems. Two systems of financial accounting and reporting in one jurisdiction is the subject of investigation.

The objective of this paper is to analyse national system for the regulation of the financial reporting of companies in the Czech Republic. The emphasis is on the process for setting rules, especially standards. Standards supplement and extend the legal rules and they could be issued by government and contemporary by private professional body. This two streams standards setting system leads to hybrid regulatory system which is the subject of investigation. There is a strong belief that professional accounting body should have a significant role in standards setting.

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3. sekcia

3rd Section

**Aplikácia štatistických a aktuárskych vied
v sociálno-ekonomickom priestore**

**Application of statistic
and actuarial sciences in social-economic area**

Parametric approach to the outliers treatment in the income distribution

Income distributions are often quite skew with a few very large values. When a sample is taken one may get too many or too few extreme observations. Estimates of totals and means, as well as inequality measures like the Gini Coefficient, can be strongly influenced when ordinary design-based methods are used. In this paper we use a model for the tail of the distribution. The parameters of the tail distribution are estimated by using maximum likelihood estimator and optimal B-robust estimator (OBRE). Thus estimated tail distribution is used for estimation of means and inequality measures. Conference papers also consist of comparison of the suggested method and its application to the full income distribution in Sweden specifically to the distribution of disposable income.

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Transfer function models

This paper deals with possibility of transfer functions application in time series analyses. Output series can be modelled in dependence from input series with various functional patterns and also distributed lag models. These models cover wide-ranging economic time series including forward transfer facility models and outlying observation models. Characteristic example is monitoring of the sale of the specific goods in dependence on investments to their advertising.

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Analyse of gross disposable income in household sector

Institutional units in national account are grouped into the sectors. One of the sectors is a household sector. In this paper we present accounts and indicators of this sector. Basic indicator is gross disposable income, which is an balance item of account II.2. We analyse household behaviour by relative indicators: average propensity to consume, average propensity to save, marginal propensity to consume, income elasticity of consume.

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Ing. Zuzana Jakubcová, Katedra štatistiky, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Nonparametric Estimation of ROC curves and Confidence Limits for AUC in STATISTICA

This paper describes construction of nonparametric receiver operating characteristics curves (ROC) for binary classifiers in STATISTICA. Macro language and built-in functions of the software are used to estimate nonparametric ROC curves, areas under the curve (AUC) and the standard error of AUC. The macro presented here allows constructing ROC curves for both the parametric and nonparametric classification algorithms implemented in STATISTICA. The

nonparametric estimates of the area under the curve (AUC) and its standard error are provided by the macro using Mann-Whitney statistic. A proper approach to construct confidence limits for AUC is given in this paper.

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Comparison of Social Situation in Regions of Slovak Republic

The contribution is dealing with analyzing of a social situation in regions of Slovak Republic. Analysis is based on the EU-SILC 2005 (Statistics on Income and Living Conditions) results. Basically it is about probing of incomes and living conditions of Slovakian households. The main aim of this contribution is to compare the regions of Slovak Republic according to all data about incomes, poverty and social exclusion of Slovakian households. By comparing of these factors there were used selected methods of linear arrangement of multicharacteristics objects.

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doc. RNDr. Viera Pacáková, PhD., Katedra štatistiky, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

RNDr. Daniela Sivašová, PhD., Katedra štatistiky, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

An Analysis of Slovak Household Incomes and Money Expenditures

This paper directs attention at a description and an analysis of money incomes and expenditures of Slovak private households. The data of household budget surveys are used. The stress is laid on structures of consumer expenditures. Changes at structures are measured by cosine coefficient of similarity. Expenditure and income structures are analysed by social groups of households in the period 2000 – 2005 and by household groups according to net money incomes in 2005.

Ing. Katarína Sušienková, Katedra štatistiky, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Characterization of the statistical sample survey „The European Union Statistics on Income and Living Conditions – EU SILC

The European Union Statistical Survey on Income and Living Conditions (EU SILC) is an annual survey conducted by the Central Statistics Office (CSO) to obtain information on the income and living conditions of different types of households. It is an instrument aiming at collecting timely and comparable cross-sectional and longitudinal microdata on income, poverty, social exclusion and living conditions. This survey is conducted throughout the European Union as the European Council and the Commission has given high priority to fight against poverty and social exclusion. The European Union requires comparable and timely statistics to monitor this process.

The aim of this article is to inform about the history and current situation in the field of data collection, calculation of the structural indicators and detailed studies of this processes.

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doc. Ing. Eva Sodomová, PhD., Katedra štatistiky, FHI, Ekonomická univerzita, Dolnozemska cesta 1, 852 35 Bratislava

Paradoxes in mathematical education

The article deals with paradoxes in mathematical education. The classical methods do not take the computers in account. But the computers can substantially help in classical computations of real examples. There are many applications on wide variety of problems and the teacher is obliged to advise to the student, how to use such an application.

doc. RNDr. Arnold Dávid, CSc., Katedra matematiky, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

doc. RNDr. Elena Mojžišová, CSc., Katedra matematiky, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Normative Approach to the Multiattribute Decision Making

The contribution deals with the normative approach to the multiattribute decision making. The possibilities of the using of additive utility function in the solution of decision problems with multiple objectives are described. We assume that we have individual utility functions for m different attributes and that each utility function assigns values of 0 and 1 to the worst and best levels of the particular objective. The method of proportional scoring for the assessing of individual utility functions will be described. The additive utility function will be a weighted average of these different utility functions. Three methods of assessing weights will be described. The method of pricing out, swing weighting and lottery weights.

doc. Ing. Milan Terek, PhD., Katedra štatistiky, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Applications of Fourier transform for computing ruin probabilities in classical model

The goal of this work is to show the numerical method of computing ruin probabilities using Fourier transform in classical model of ruin theory. Classical model means that distribution of time between the claims has Poisson probability distribution. We show the application of this method for exponential distribution of claims. We compute concrete numbers and compare it with numbers obtained using generally known formula.

Ing. Jozef Zelina, Katedra matematiky, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

4. sekcia

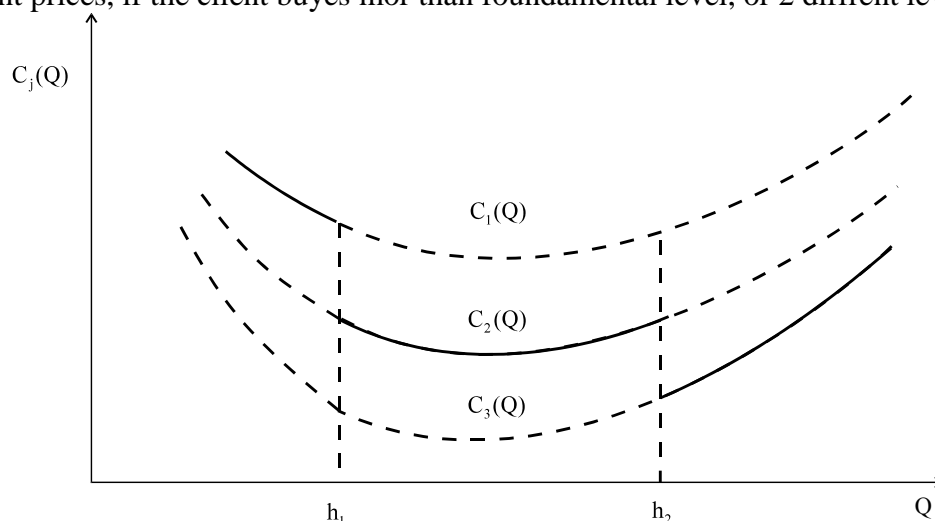
4th Section

**Aplikácia modelov a metód operačného výskumu
a ekonometrie v ekonomickom rozhodovaní**

**Application of operation research and econometrics
models and methods in economic decision making**

Discount and it's Economic Application in Inventory Rregulation

In my work is applicated the inventory model with more levels of discount on 5 sort of food, buyed in 3 megastores, DOMINO, KON-RAD a MOMENT M. All of this megastores have a discount prices, if the client buyes mor than fundamental level, or 2 diffrent levels.



With the application of discount model theory and using the results of PC the fundamental results are: The client minimalizes his cost, ih he buys the quantity, which may realize the maximal discount in the megastore. Off course, he chooses this one, which has for this case the cheapest prices. In 1 case only was choosed the last but one level.

prom. Mat. Katarína Čemická, CSc., Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Unit labour costs modeling in Slovakia

The unit labour costs indicator is one of the most important indicators of economic development. It concurrently takes into account the dynamics of economic growth, labour productivity, price development and compensations for employees. It serves as a complex image of economic development on the national level. In the present work, we are aiming to describe its basic characteristics, methodical aspects of calculations and the development in the Slovak republic since 1996 until the present. Subsequently, we are presenting estimations of the econometric model of unit labour costs, which we created using quarterly macroeconomic data.

Ing. Tomáš Domonkos, Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Macroeconomic simultaneous-equation model of the Czech Republic

The paper deals with formulating and estimating an macroeconomic model of the Czech economy using simultaneous-equation relationships. At first we attend to describe the theoretical and methodological fundamentals for building of macroeconomic models, further we estimate and verify this model using 11 behavioral equations for the periods of Q1_1995-Q4_2003. The macroeconomic model described both the material and financial flows in the Czech economy. The method of two-stage least squares was applied for estimation of the each behavioural equation. Proposals for changes in our macroeconomic model can be seen in the conclusion of the paper.

doc. Ing. Jana Hančlová, CSc., Ekonomická fakulta VŠB-Technická univerzita Ostrava

Deficits and the Burden of the National Debt

Regardless of the reason for the growth of the debt, a growing debt need not mean that each successive generation will necessarily be required to shoulder an ever larger burden. The fundamental error made is the failor to recognize that the growth in the national debt may be matched, or more than matched, by the growth of the economy. Today the burden of national debt is commonly expressed in terms of the fraction of the economy's income raised through taxes in order to make interest payments on the debt. In this paper we present the view how to cope with this question based on the fraction of national income (Y), that must be taken through taxation for debt service.

prof. Ing. Mgr. ek. Jaroslav Husár, CSc., Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Multicriteria decision methods and weights definition

In known multicriteria decision methods used to rank alternatives, either point based or based on pair comparison, the weights assigned to criteria are product of expert discussions or are simply chosen by the decision makers. In DEA methods the weights are even part of the solution of the ranking problem. In the presented paper we study situation when weights are given externally and analyse various ways how change in weights impacts the final ranking of the alternatives. Presented ideas are demonstrated on real data.

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Modelling of the volatility of SKK/EUR and SKK/USD exchange rates

This paper deals with the modelling of the volatility of SKK/EUR and SKK/USD exchange rates daily values during the period 2 January 2001 – 23 February 2007 using the conditional heteroscedasticity models ARCH, GARCH and EGARCH in order to forecast the future value of both exchange rates for the next business day.

Ing. Michaela Chocholatá, PhD., Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Quantification of the Seignorage Effect

The seignorage is defined as a revenue or profit taken from the minting of coins, usually the difference between the value of the bullion used and the face value of the coin. This definition is very common. The seignorage effect is possible to describe and evaluate with the help of the basic macroeconomic indicators as the revenue of the governments or national banks. The nominal value of seignorage in any period is defined as the increase in the amount of money in circulation, the real seignorage revenue as the real value of the newly created money, i.e. nominal seignorage revenue divided by the price level or the inflation rate multiplied by real money supply. The other interesting approach is the evaluation of the present discounted value of seignorage revenue by help of nominal interest rate and nominal growing rate of money when a country decides to replace its domestic currency with the foreign one.

prof. Ing. Zlatica Ivaničová, PhD., Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Game Theory and Economics

Game theory is generally considered to have begun with the von Neumann and Morgenstern's publication – The Theory of Games and Economic Behaviour. Its evolution started with economics and is inseparable associated with the social sciences. Game theory deals with the actions of decision makers who are conscious that their actions affect each other. The behaviour of economic subject is inconceivable without the consideration of interactions with its environment. So, game theory has something to say in many fields of economic science.

Ing. Martin Lukáčik, PhD., Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Changes in structure of Social Accounting Matrix by defining expenditures

In this paper we focus on influence of defining expenditures i.e. difference between total expenditures and expenditures spent for domestic products. We are going to verify our thoughts by Social Accounting Matrix (SAM), which origin is in macroeconomic relations, which will be presented as accounts and equations.

Ing. Michal Macák, Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Dynamic duopoly model

The problem of characterizing an optimal advertising policy over time is an important question in the field of marketing. It is especially important during the period of the introduction of a new product. In this paper we study, duopoly competition model, which combine a Bass demand growth model, Vidale – Wolfe and Ozga advertising model with quadratic costs. We assume Cournot strategy for duopoly firm and cost learning effect such that unit costs are decreasing with the cumulative output. Repeated sales are disregarded in these models but we allow discounting of the cumulative output. For finding a solution we use the modified algorithm of Teng and Thompson, which comes out from Hamiltonian maximizing and its discrete analogue. This method can be used for finding the open – loop Nash solution for n players game, where $1 \leq n \leq 10$.

Ing. Nora Mikušová, Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

An algorithm for finding of all efficient solutions of 0-1 Multi-Objective Linear Programming problems

This paper deals with an algorithm for generating all the efficient solutions of a 0-1 Multi-Objective Linear Programming problems. By using this algorithm we obtain an efficient solution in each iteration. In each iteration there is a 0-1 single objective linear programming problem solved. The paper contains a numerical example shortly outlined as well.

Ing. Veronika Naháčka, Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Analysis of competitiveness by using econometric models

The paper deals with potential of analysis of competitiveness by using econometric models. It puts to use basic and advanced technique of sophisticated econometric analysis. The article aspires to compile the system of equations characterize factors of competitiveness on macroeconomic level. Centre of the matter lies in the possibilities of equation analysis by multi-range regression analysis and system of simultaneous interdependent equations. The article also solves methodological problems of analysis of competitiveness, applicability of equations system for well-founded analysis and interpretive connection with respect to economic application of determined results. The final summary is in the conclusion part.

Ing. Jan Nevima, Katedra matematických metod v ekonomice, Ekonomická fakulta VŠB-TU Ostrava, Česká republika

Measuring industry concentration

In the real market conditions we meet with an unequal distribution of the firms' market shares. It means that one or more firms in the industry have larger share on industry production. It is important to measure the industry concentration to find out whether the unequal distribution of the market share is not hampering the competition or does not eliminate the competition. In this

paper we will deal with various concentration measures applied for measuring the concentration of the particular industry in the Slovak republic.

Ing. Anna Oršulová, Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Proposal of the Regional Input – output Model of the Slovak republic

In the beginning input-output analysis was designed for application at a national level; subsequent development has extended it to both the sub-national (regional) and supra-national (global) level. Our ultimate concern will be with input-output at regional level.

The „Leontief“ matrix of input-output model can clarify the interrelations of the individual sectors within one economy (one region). The need for explaining and modeling the regional development and the level of interregional cooperation is coming into focus again because the European Union introduces the input-output models as one of the instruments that are wished to use for economic analyses.

Regional input-output models can be also used to provide a set of economic multipliers with which to trace the effects of changes in demand on economic activity in the region. We will formulate employment, household – income and government – income multipliers.

Ing. Slávka Pavlovičová, Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Optimal solution for Vehicle Routing Problem

Typical problem of distribution firms is problem of designing routes for delivery vehicles of known capacities, which are to operate from a single depot to supply a set of customers with known locations and known demands for a certain commodity. The goal is to minimize the total traveled distance for the vehicles. This problem is known as Vehicle Routing Problem (VRP). Many heuristic approaches, which may not lead to optimal solution, but guarantee a relatively simple and economical way to find effective solution were developed to solve this specific problem e.g. Clarke-Wright's method, Sweep algorithm etc., as well as metaheuristics approaches, based on Artificial Intelligence techniques (Genetic Algorithms, Tabu Search etc.). To find optimal solution of Vehicle Routing Problem some exact methods for solving integer programming tasks could be employed for small problems size, but it is problematic put them to use for extensive issues because of their computational complexity and effortfulness in mathematical construction of the model. This paper deals with such issue with support of modern software products (GAMS, Solver – module GRG).

Mgr. Juraj Pekár, PhD., Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Ing. Zuzana Čičková, PhD., Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Supply chain modeling in uncertain environment

This paper deals with methods for designing a supply chain network. The contribution of this paper includes the development of a methodology for supporting the decision process on a strategic level in an uncertain environment when designing the supply chain network. It also encompasses decision situations with not accurate or wrong data. It introduces expressions like robust optimization and compares robust optimization with stochastic optimization.

Ing. Marian Reiff, PhD., Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

What is the best type of model for central bank

Modeling in central bank has been increased in recent years and many central banks used macroeconomic models for improving monetary policy decision-making processes. In this paper we describe main roles and areas of macro-econometric models in central banks. The primary ask is what type of model or models we need to perform all tasks effectively, defining recent trends in empirical macro modeling and its connection with academic forefront thinking. Different requirements and incorporation of all relevant features result in need for a suite of models under resource constraints with future plans for model development and areas in which modeling infrastructure can be expanded.

Ing. Branislav Reľovský, Lesná 256, 059 34 Spišská Teplica

Testing the information Efficiency of the Czech equity Market

This paper is aimed to the discussion on the information efficiency of newly emerged stock markets in transition economies. We use data on one of the most developed stock markets in transition, the Czech Republic, to investigate stock market efficiency by examining the potential livelihood of the weak-form efficient market hypothesis under conditions of a Czech equity market. In this paper are used econometric models to describe behavior of high frequency stock market prices. The data used for the purpose of this paper contain daily time series of indices PX and PX-GLOB during 1995-2006.

Ing. Peter Sed'a, Katedra matematických metod v ekonomice Ekonomické fakulty VŠB-TU, Sokolská třída 33, 701 21 Ostrava, Česká republika

Phillips Curve Derivation

From the static labor market equilibrium model we know that such an equilibrium is given by labor supply and demand equality. But when labor market is in its inequilibrium, is movement of labor price (real wage) and quantity (employment number) towards or from their equilibrium? We can answer by dynamic analysis that extends the static model by a dynamic price (Walras conception) or quantity (Marshall conception) adjustment. In such model the Phillips curve can be derived. If we extend this model by dynamic adjustment of expectations the extended Phillips curve can be derived.

Ing. Karol Szomolányi, PhD., Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

The Mundell – Fleming model and the macroeconomic variables in the Slovak Republic

In this article will be described the Mundell - Fleming framework, which is an important tool for analyzing macroeconomic variables (e.g. GDP, inflation, balance of payments, exchange rates, interest rates, etc.) in small open economy. The Mundell - Fleming model will be used to show the effects of fiscal and monetary policies on macro variables. This is illustrated on the case of the Slovak Republic.

Ing. Viera Zemanová, Katedra operačného výskumu a ekonometrie, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Models for complete ranking of DEA efficient units

Standard Data Envelopment Analysis (DEA) models can be used for ranking Decision Making Units (DMUs). This ranking procedure is suitable only for ranking inefficient units, which relative efficiency is lower than 100%. However, standard DEA models are not suitable for ranking efficient units, which relative efficiency equals 100%. Several modified efficiency measures were proposed for ranking efficient units. This paper deals with this group of models, usually called super – efficiency models.

Ing. Marián Žabka, Ekonomická univerzita v Bratislave, Fakulta hospodárskej informatiky, Katedra operačného výskumu a ekonometrie, Dolnozemska cesta 1, 852 35 Bratislava
