



FAKULTA HOSPODÁRSKEJ INFORMATIKY
EKONOMICKEJ UNIVERZITY V BRATISLAVE
FACULTY OF ECONOMIC INFORMATICS
UNIVERSITY OF ECONOMICS IN BRATISLAVA



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

pri príležitosti 40. výročia založenia Fakulty hospodárskej informatiky,
pod záštitou rektora Ekonomickej univerzity v Bratislave
Dr. h. c. prof. Ing. Rudolfa Siváka, PhD.

PROCEEDINGS

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KNOWLEDGE“**

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of the Faculty of Economic Informatics,
under patronage of rector of University of Economics in Bratislava
Dr. h. c. prof. Ing. Rudolf Sivák, PhD.

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1. sekcia

1st Section

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

**Informatics technologies and informatics systems –
maintenance of informatics society**

Webové služby v eGovernmente eGovernment Web Services

Today when buying airline ticket or handle banking transaction we can do it online. The technologies behind these services are secure, interoperable and scalable. In this online and networked world, citizens expect the same services from government organizations. Web services can be used to improve the access to government services. It's sometimes difficult for government organizations to adopt online electronic services. It's difficult at the local or national level to implement such services but not as difficult as services which wish to be implemented as a cross-boarder applications. This paper is about technologies and projects which can make process of adopting online web services in government organizations easier.

Ing. Igor Bandurič, Katedra aplikovanej informatiky, FHI EU v Bratislave, Dolnozemska 1, 852 35 Bratislava

Objektovo orientované vývojové prostredia a nástroje od spoločnosti IBM Rational Object Oriented Development Environments from the IBM Rational Corporation

Object oriented development environments are used for analysis, design, development and documentation of information systems. IBM Rational Corporation is one of the leading corporations in developing and providing such development environments. The paper is about the analysis and comparison of several new, and in our time period used, products of this corporation, as Rational Software Architect, Rational Software Modeler, Rational Application Developer and Rational Systems Developer. It is about the historical evolution of the IBM Rational visual modeling environments and the features and tools of the four selected.

Ing. Martin Blahušiak, Katedra aplikovanej informatiky, FHI EU v Bratislave, Dolnozemska 1, 852 35 Bratislava

Rozvoj informačno-komunikačnej infraštruktúry v SR vo vzťahu k budovaniu znalostnej ekonomiky Development of Information and Communication Infrastructure in SR Related to Building of Knowledge Economics

The paper deals with the identification of main trends in the development of information and communication technologies and services in related to regional development in the Slovak republic. The background of the paper is connected with key problem areas in the development of ICT in the context of development in the EÚ countries. The part of the contribution will be dedicated to regulatory framework, universal service and its content in relation with the access to ICT in Slovak regions and its development.

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New Business Trends in Globalizing Economy and its Influence on Enterprise Information Systems Leveraging Enterprise Service Oriented Architecture

In the globalizing economy, new business trends have emerged that influence how companies create and execute their business strategies as well as their competitiveness within the international markets. In addition to internal optimization, end-to-end efficiency of integrating companies along their product or service value chains is becoming critical to their success. This has an effect on enterprise information systems on the operational, tactical as well as strategic level, which have to be more open, interconnected and adaptable able to promptly reflect dynamic changes in the business environment.

*Ing. Andrej Danko, SME SB Global Development & Support Center SAP Slovensko s.r.o.
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Zkušenosti a problémy související s výukou „informatických předmětů v ekonomických (manažerských) programech studia na EkF VŠB-TU v Ostravě Experience and Problems Education „Computer Science“ Courses Related in “Management” Master study Programmes on Faculty of Economics of Technical University in Ostrava

Human – human factor is an integral part of Information System. He's his user on first side And his designer on second side. Young peoples are automatically better available to all news, then of course also new modern technologies. Students of full-time studies, frequently whitout experience and working knowledge, prefer quantity of technologies whitout thinking above human. Whitout thinking about danger for human, about health Troubles of these technologies for human, to which have had serve. Hence is necessary tell them about these problems And hazard, especially to those, who in the future will manage. In their hands is the future of our economy And also the future of our health. Hence they – forward managers must have the capability recognise right volume of implementation of new technologies for improve the quality of existing information system or management system whitout damage on human factor. Well in hands of our student is the future of our society.

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Webová prezentace jako nezbytná součást e-commerce E-commerce and Website

People in 21st century are not interested in the same old style of living, in the same environment, in the same kind of entertainment or in the same way to make and spend their money as it was 10, 50, 100 or more years ago. They are always looking for something new, exciting and something that makes them feel great to live here. That is why the innovations of technology promote the EVOLUTION of industries by altering the competitive market structure. That is why innovation (in any kind of way) is determined by the interaction of numerous factors such as performance or technological development. That is why technological innovations developed by pioneers have spread throughout the global market. There are a lot of reasons why people should use e-commerce and the internet.

E-commerce means shopping on the internet where people can buy anything in a short time for a better price than in normal shops. They can choose any colour, any size, they do not need to wait in a line, they do not need to pay in cash. They just quickly send their order and they get the answer in a few seconds. It is more comfortable, more useful and more modern than other types of shopping. Electronic commerce has become an increasingly important segment of the world's economy in last years. It has been growing at an average rate of 110% a year in general. It is the kind of shopping that continues increasing every year.

Generally, researches have shown that the design of product listing pages, where information on many products are displayed invite the buyer to explore further any of the items. This influences greatly the traffic and sales volume on a website. Website is necessary part of e-commerce which needs to be suitable for any kind of customers. It has many challenges that should be done before customers come to see a website. Website is one very important part of any kind of e-commerce.

Ing. Dagmar Frendlovská, VUT v Brně, Fakulta podnikatelská, Ústav informatiky

Možnosti využitia business intelligence v malých a stredných podnikoch **Possibilities of Utilization of Business Intelligence in SMES**

Adequate tools specialized to support needs of managers are generally called the Business Intelligence. The term „Business Intelligence" was founded by Howard J. Dresner, an analyst of The Gartner Group Company, in 1989. He named it as „a set of tools and methods to improve the decision making of a company".

Business Intelligence is closely linked to all IS/IT applications. It extracts income data and, lately, brings back the data to other applications as well. Business Intelligence applications cover analytical and planning functions of most of the areas of business management; buying, selling, marketing, financial management, controlling, property management, human resources, production, IS/IT and so on.

It is important to take into account the seize of enterprises before application of Business Intelligence. Large and medium enterprises which have an IT department focus especially on a simple data integration, reporting and analysis which are important for them as well (50%), highlight the simplicity of application, price which they are willing to pay for a Business Intelligence solution depends on the enterprise's budgeting policy and on suppliers' offerings (usually choose the proved suppliers which they have had experiences with).

Small and medium enterprises without an independent IT department, there is majority of such in Slovakia, focus on operational reporting (80%), analysis is important for them up to 20%. The price is important as well, therefore they use continuous application of particular moduls (a few in the beginning, increase of amount of the moduls and functionality later).

Ing. Anna Hamranová, Ekonomická univerzita v Bratislave, Fakulta podnikového manažmentu, Katedra informačného manažmentu

Rast podielu e-learningu na celoživotnom vzdelávaní ako príspevok k masifikácii univerzitného vzdelávania

Growth of the E-learning Part on the Lifelong Education as a Contribution to Masification of the University Education

The proportion of university-educated population rapidly grows. One of ways in which universities respond to this still-growing demand is introducing distant-learning study programs. The programs are often using e-learning as their carrier. At the same time, some educators criticize this approach as a risk to the quality of education. In the paper, the authors study methods that would help to universities in expanding their accessibility and simultaneously would guarantee quality of their education.

Doc. RNDr. Jozef Hvorecký, PhD., Ing. Ján Rebro, PhD., Vysoká škola manažmentu v Trenčíne, Panónska cesta 17, 851 04 Bratislava

Ontology-based Similarity Measures For Individuals

The paper presents some remarks on ontology-based similarity measures for objects (individuals). The similarity between objects in ontology-based environment is a complex measure which consists of taxonomy, relationship and attribute components. The problem of similarity between sets of objects is also discussed.

Prof. dr. hab. Paweł Lula, Cracow University of Economics

The Importance of Use Cases in the Process of Software Testing

Software product testing represents a key point at which software anomalies are discovered and thus induces their removal. One can safely say that discovering software product anomalies is an easier task than removing them. The later the moment in the software development process at which the anomalies are discovered, the more complex is the removal of these anomalies. The side effects of the discovered errors are unpredictable and it is necessary to find them as early as possible. Use Case Guided Software Testing represents the topic of this work. It deals with the theoretical aspects of setting Test Cases based on Use Cases. Before that, the work defines the relations between users' needs, system characteristics, software requirements and testing software functionalities.

Predrag Matković, prof. Dr. Pere Tumbas, Jelica Trninić, University of Novi Sad, Faculty of Economics Subotica, Segedinski put 9-11, 24000 Subotica, Serbia

Aplikace rámcového procesního modelu v organizaci poskytující logistické služby **Application of Model Process Framework in Organization Providing Logistic Services**

Process management is in present days already implemented and applied in many organizations. Techniques and methods of process management are known and described, and also the benefits and disadvantages. Meaning and benefits of model process framework are often forgotten in the implementation of process management. The target of this paper is to

show the meaning of model process framework in existing organization and to show the specifics of process management implementation in organization providing logistic services.

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Znalostný manažment v kontexte infromatických vied Knowledge Management Relating to Information Science and Technology

Knowledge Management is one of the most discussed subjects in the 21 century. This new economic direction is based on handling with knowledge, which is the motive force to bring the advantage the enterprises. Although the Knowledge Management is Economic Science it evolves from new information technologies available for creating, acquisition, sharing, storing knowledge and allow us to reuse the explicit knowledge. So the Knowledge management is not useful without information technologies, web technologies and technologies of artificial intelligence. It is necessary to speak about Knowledge Management as an Informatic Science.

RNDr. Eva Rakovská, Katedra aplikovanej informatiky, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Strategic Implications of Logistics Decision Support Systems

The applications of decision support systems in the field of logistics give the support to decision makers in a huge number of business processes in strategic and/or operative decision-making. In order to fulfill expectations in the last years for the applications of decision support systems in the field of logistics, they have to be adapted to completely changed conditions in the world economy, and especially the global world market, that has never been bigger. Decision support systems increasingly become strategic important arms for advancing services to customers, for advancing competitiveness and developing the economies of scale in transnational logistics processes. The applications of these systems, by the exact and timely information, provide managers in the field of logistics with the resources in order to react fast and make qualitative decisions. The work reviews applications of decision support systems in the field of logistics, and a special attention is paid to their role in strategic management.

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Informační technologie pro podporu kvalitních dat Information Technologies Supporting Data Quality

Valuable information is such, which is provided at the right moment, at the right place, is relevant, correct and complete, to mention at least some of the important attributes. It is not simple to extract such information from available data. The attention in paper is paid to the technologies enable to get the data of first-rate quality. Some new features of data stores applications are proposed, namely with respect to the data quality for effective use of business intelligence applications. Significance of metadata is growing in present time. The role of users in the design of metadata and its influence on the efficiency of information systems are emphasized in next part of paper. Use of above described information technologies and

computer applications within IS can influence considerably data quality produced by those systems.

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2. sekcia

2nd Section

**Vývojové trendy účtovníctva v podmienkach
Európskej únie**

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

Reforma kapitálovej smernice EU - desaťročné štúdií a návrhov
Reform of the Capital Direction of European Union – Decade of the Studies and Proposals

Creditor protection can be carried out by contractual agreements and/or legal regulation. Legally adjusted system for creditor protection exists in almost all countries with free market economy. In USA exist protection systems without set minimum amount of legal property and expressively different rules regarding the maximum amount of income from operations for distribution to owners. Member states of EU requesting from business entities protection of interest of investors' and third parties. For coordination of these protection measures the Second Council Directive 77/91/EEC was adopted at the end of seventies of last century. Discussions regarding reforming of this directive have intensified mainly in the last then years. Measures proposed by professional groups active in this field and are accepted by EU member states will be gradually adopted into real life.

Ing. Mgr. Renáta Antalová, PhD., Katedra účtovníctva a audítorstva FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Význam a využití opravných položek k pohledávkám
Meaning and Application of the Adjustments to the Claims

It is impossible to provide universal instructions on how to approach to the claims after the date maturity. Adjustments indicate transitory reduction of assets. The object of making legal adjustments may be only the claims. The adjustments serves as a means of supporting any claims after the maturity management system. A dominant share of adjustments to claims constitute legal adjustments, which are tax-efficient expenses of the entrepreneur.

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Požiadavky používateľov na informácie prezentované v účtovnej závierke
Requirements of Users on Information Provided via Financial Statements

The main objective of financial statements is to provide information about financial position, performance and changes in financial position to users. Users of information can be defined as those persons who make economical decisions based on information from financial statements. The objective of financial reporting according to IFRS is focused on meeting the information needs of the primary user group. The primary user group is made up of those who have a claim (or potentially may have a claim) on the entity's resources—its present and potential equity investors, lenders, and other creditors (capital providers). The primary user group is interested in financial information because that information is useful in making decisions that equity investors, lenders, and other creditors make in their capacity as capital providers.

The qualities of decision-useful financial reporting information are relevance, faithful representation, comparability, and understandability. The qualities are subject to two pervasive constraints: materiality and benefits that justify costs.

The paper deals with qualitative characteristic of information presented via financial statements in context with published public comment of improved conceptual framework in process of convergence between IFRS and US GAAP.

Ing. Miriama Blahušíaková, Katedra účtovníctva a audítorstva, FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Proporcionální a neproporcionální zajištění Proportional and Non-proportional Reinsurance

Reinsurance represents a spread of risks arising from insurance agreement conclusion between the insurance company and the reinsurer. For a transfer of this risk to another entity – reinsurance company, the insurance company pays reinsurance premium. The insurance company usually keeps a certain part of the risk from concluded insurance agreements for its own retention. The object of indemnity becomes the remaining part of the risk usually into the certain limit of the reinsurer. 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.

Ing. Jiřina Bokšová, Ph.D., Vysoká škola ekonomická v Praze, Katedra finančního účetnictví a auditingu, W. Churchilla 4, 130 00, Praha 3

Reporting of Financial Instruments: Case of Czech Republic and Romania

Reporting of financial instruments brought considerable debate through time, highlighting both conceptual and technical issues which apparently seem to be far from resolved. Paper shows that the main holding back when it comes to reporting for financial instruments under IFRS and rejection of their full endorsement, even within the EU, is mostly related to the value relevance of the information given through the present value of financial instruments within financial statements. Once regulatory bodies adopt a financial reporting paradigm, it becomes the guiding principle for accounting regulation, that is, standard setting. The paper therefore went forward into analyzing the current situation regarding reporting for financial instruments under IFRS in the specific case of the Czech Republic and Romania, and also pointed out some significant aspects regarding the endorsement of fair value when dealing with not so very active markets.

Carmen Bonaci, M.Ec., DrD, Babeş – Bolyai University, Str. Teodor Mihali 58-60, 400591 Cluj Napoca, Rumunsko

Ing. Jiří Strouhal, Ph.D., Vysoká škola ekonomická v Praze, Náměstí W. Churchilla 4, 130 67 Praha 3, Česká republika

Vlastné zdroje banky The Own Resources of a Bank

The Thesis deals with the own resources of a bank. It explains their production by the basic own resources, supplementary own resources and complementary own resources.

Basic own resources are the remainder of items, which create their value and which reduce their value.

Supplementary own resources are produced mainly by inferior debts but also by positive evaluating remainders of capital tools.

Complementary own resources are created by subordinate debts, which are not a part of supplementary own resources, because they don't verify all their requirements.

Ing. Dagmar Boušková, Ph.D., Ing. Martina Mateášová, Katedra účtovníctva a audítorstva, FHI EU v Bratislave, Dolnozemska cesta 1/b, 852 35 Bratislava

Zavedenie meny EURO v Slovenskej republike z pohľadu účtovníctva Introduction of EURO Currency in Slovak Republic in Terms of Accounting

Introduction of Euro currency on 1.1.2009 will affect business environment also in the area of accounting. Companies with calendar year accounting periods will keep their books in Slovak Crowns until 31 December 2008. The financial statements and the annual report for 2008 will also be compiled in Slovak Crowns. Companies with fiscal year accounting periods will have to prepare two sets of financial statements in 2008. Whereas the first one will consist of ordinary financial statements no different from the previous ones, the second will have to be prepared in the form of interim financial statements as of 31 December 2008.

Ing. Zuzana Bullová, BMB Leitner, Zámocká 32, P.O.Box 158, 814 99 Bratislava

Vývoj oceňovacích základov ve finančním účetnictví Progress in Measurement Bases in Financial Reporting

One of the most fundamental problems of the financial accounting is the measurement that is in this time the mixture of various measurement bases. This paper is an analytical study based on comparison of different approaches to fair value measurement in particular International Financial Reporting Standards. The paper also discusses future possible trends in measurement.

Doc. Ing. Dana Dvořáková, Ph.D., Vysoká škola ekonomická v Praze, katedra finančního účetnictví a auditingu, W. Churchilla 4, 130 00, Praha 3

Odkaz Luca Pacioliho pre súčasnosť The Reference of Luca Pacioli for Coincidence

The first printed publication on accounting would be a specific clause "Tractatus XI. Particularis de Computis et Scripturis" in "Summa de Arithmetica, Geometria, Proportioni et Proportionalita" written by Luca Pacioli. It was published in November 1494 in Venice and Pacioli described here the system of double entry bookkeeping in Italy. Accounting as it is used today is very similar to Italian bookkeeping in the 15th century. Message of Luca Pacioli is therefore still alive and there is a need to remind it nowadays too, because legislation of accounting is very variable.

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Vykazování výnosů – projekt IASB a FASB
Recognition of Revenues – Project IASB and FASB

IFRS Conceptual Framework and FASB Concepts Statement No.6 define revenue in terms of changes in assets and liabilities. Conflicts can arise because of differences in the definition of revenue in FASB Concepts Statement No.5 and IAS 18. Provisions of FASB Concepts Statement No.5 require that revenue should not be recognized until it is (a) realized or realizable and (b) earned. Recognition criteria in IAS 18 focus on the occurrence of critical events. Application of those criteria may cause revenue to be deferred, with the deferred revenue being reported in the balance sheet as a liability even though no obligation and no liability exists.

Ing. Jaroslav Filinger, Katedra finančního účetnictví VŠE, nám. Winstona Churchilla 4, 130 67 Praha 3

Special Audit Engagements as Guarantee of External Audit Efficiency

Special audit engagements include all audits which are performed under regulations of the Croatian Act of Commercial Companies. A wide range of special audit engagements is performed according to the Act of Commercial Companies such as: foundation audit, the share capital increase audit, merger and acquisition audit, audit of the adequacy of the indemnity to minority shareholders, minority shareholders protecting audit in joint stock companies and private limited companies, business contracts audit etc.

Professionally conducted special audit engagements contribute to higher reality, objectivity and credibility of financial statements. Due to the increasing relevance of the special audit engagements in improving accounting standards and the audit profession, this paper is discussing with their role in increasing the external audit efficiency.

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**Majetok, ktorý je súčasťou prírodného a kultúrneho dedičstva v kontexte Štúdie
vydanej Radou pre medzinárodné účtovné štandardy pre verejný sektor.**
**Consultation Paper: Accounting for Heritage Assets under the Accrual Basis of
Accounting**

The International Public Sector Accounting Standards Board (IPSASB) is an independent standard-setting body within the International Federation of Accountants (IFAC). Based on the Strategy and Operational Plan 2007-2009 of IPSASB heritage assets are one of the potential projects, some initial work already commenced; perceived as high importance to some. In February 2006 a Consultation Paper, *Accounting for Heritage Assets under the Accrual Basis of Accounting*, was approved for publication. This Consultation Paper is the output of a partnership between the IPSASB and a national standard-setter and identifies a number of matters relating to the treatment of heritage assets.

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Odpisovanie nehmotného majetku podľa IAS/IFRS a US GAAP Amortization of Intangible Assets to IAS/IFRS and US GAAP

This article is focused on amortization of intangible assets to IAS/IFRS and US GAAP. Standard IAS 38 Intangible Assets classifications intangible assets after initial recognition as assets with indefinite useful lives or assets with finite useful lives. An intangible asset with an indefinite useful life should not be amortised but must be tested for impairment at each reporting date. An entity applies Standard IAS 36 Impairment of Assets to determine whether an intangible assets is impaired. An intangible asset with finite useful lives is amortised. Amortization is the systematic allocation of the depreciable amount of an asset over its useful life. In this article we also focus on a comparison of amortization of intangible assets to IAS/IFRS with amortization of intangible assets to US GAAP.

Ing. Tímea Göghová, doc. Ing. Ladislav Kareš, PhD., Katedra účtovníctva a audítorstva, FHI EU v Bratislave, Dolnozemska cesta 1/b, 852 35 Bratislava

The Impact of the Changeover to the Euro on Accounting Systems in Slovenia

The euro changeover covers all the activities related to the preparations for euro adoption as well as the actual cash changeover management, including the withdrawal of the respective legacy currency. From 1 January 2007 the official currency of Slovenia has been the euro. The purpose of the paper is therefore to analyse the impact of the changeover to the euro on the main fields in accounting and accounting information system in Slovenian companies. Information technology enables the accounting to render its services in a fast, precise, consistent and easier way. Good quality accounting is threatened without proper functioning of the information technology.

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Zmeny v účtovnom zobrazení rezerv v účtovníctve podnikateľov a vymedzených subjektov verejnej správy The Changes in Accounting of the Provisions in the Business Sector and in the Public Sector

Provisions belong to the specific components of the business sector accounting and the public sector accounting. The provisions are the liabilities of uncertain timing or amount and the present obligations of the entity arising from past events, the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits. The article deals with new changes in accounting of the provisions in business sector starts from 1st of January 2007 and in the public sector starts from 1st of January 2008.

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Poistné zmluvy a účtovníctvo poisťovní
Insurance Contracts and Accounting Insurance Companies

An insurance contract is a contract under which one party (the insurer) accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder. Paper is oriented on insurance contract in Commercial Insurance Company and in Healthy Insurance Company.

Ing. Mgr. Zuzana Juhászová, PhD., doc. Ing. Miloš Tumpach, PhD., Katedra účtovníctva a audítorstva FHI EU v Bratislave

Osobitosti výkazu peňažných tokov ako súčasti účtovnej závierky komerčnej banky
Particularity of Cash Flow Statement in Commercial Bank's Financial Statements

Commercial banks are required to prepare financial statements in accordance with IFRSs. All enterprises that prepare financial statements in conformity with IFRSs are required to present a statement of cash flows according to IAS 7 Statement of Cash Flows. The statement of cash flows analyses changes in cash and cash equivalents during a period. Cash flows must be analysed between operating, investing and financing activities.

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**Filozofia, význam a uplatnenie štandardov IAASB na zákazky z pohľadu jednotlivých
zákaziek na uisťovacie služby**
**Philosophy, Meaning and Enforcement „ IAASB's Engagement Standards“ According
to Engagements on Assurance Services**

This article is focused on „ IAASB's Engagement Standards“ - which are International Standards on Auditing (ISAs), International Standards on Assurance Engagements (ISAEs) International Standards on Review Engagements (ISREs) and International Standards on Quality Control (ISQCs) are also included. These standards contain basic principles and essential procedures together with related guidance for some kinds of engagements on assurance services.

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Účtovanie a zdaňovanie vybraných druhov cenín v podnikateľskom subjekte
Accounting and Taxation for Some Kinds of Stamps in the Business Subject

Business entity accounting by double-entry bookkeeping accounts for acquired stamps and vouchers at general journal and records it at analytical records at value which will be used at the time of use. For correct accounting and recording of value for some kinds of stamps and vouchers the cash register receipt or invoice is not sufficient, also for example the base part of

highway tax stamps is necessary. Correctly valued stamps and vouchers are accounted at debit costs in accordance with other laws at the time of use has also influence on profit or loss of Slovak business entities and also taxation.

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Informácie o ústrednom vládnom sektore v kontexte Medzinárodných účtovných štandardov pre verejný sektor
Financial Information about the General Government Sector in the Context of International Public Sector Accounting Standards

Presentation of financial information about the general government sector in the financial statements belongs to the actual problems of public sector accounting. The article deals with basis provisions of IPSAS 22 – Disclosure of Financial Information about the General Government Sector. The objective of this Standard is to prescribe disclosure requirements for governments that elect to present information about the general government sector in their consolidated financial statements. The disclosure of appropriate financial information about the general government sector of a government can enhance the transparency of financial reporting.

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Akruálny princíp v účtovníctve obcí v procese harmonizácie účtovníctva verejnej správy
Accrual Principle in Accounting of Municipalities in the Process of Harmonisation of the Public Administration Accounting

Accrual basis belongs to the basic principles of double entry bookkeeping. Its application is based on the fact that accounting entity shall account for expenses and income in the accounting period, in which they occur, irrespective of the day on which they are paid, collected or otherwise settled. Net profit/net loss for the accounting period is calculated as difference between income and expenses. This principle is being applied in accounting of municipalities in full reach since 2008.

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Vykazovanie informácií o rozpočte v účtovnej závierke
Presentation of Budget Information in Financial Statement

Budgetary organizations, allowance organizations and municipalities belong to traditional subjects of public sector in Slovak republic, which have specific way of financing, economy and perform specific functions that are allocated to them in public sector. Accounting including financial statements of these subjects has own specifics that are reflection of described facts and this in its development as well as today. The basic specific of the financial statements is statement “**Presentation of Budget Information**”. The article examines its

position within the financial statements, determination of the accounting entities that prepare and present statement Presentation of Budget Information, its content, form and periodicity of the preparation. The purpose of the article is to process the knowledge about the state and development of solutions of the examined facts in the accounting regulation in Slovak republic and in the International Public Sector Accounting Standards.

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Význam audítorskej dokumentácie v kontexte ISA 230 The Importance of Audit Documentation in Context of ISA 230

The auditor should prepare audit documentation that provides a sufficient and appropriate record and also evidence that the audit was performed. Preparing sufficient and appropriate audit documentation helps to enhance the quality of the audit and facilitates the effective review and evaluation of the audit evidence obtained and conclusions reached before the auditor's report is finalized. Therefore, the goal of this article is to point out the importance of the audit documentation.

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Finančná analýza a jej využitie Financial Analysis and its Utilization

The financial analysis is the fundamental element of the financial controlling business. This article deals with a mentions practical contribution of the financial analysis at controlled businesses in field of reduction of financial risk, identification and solving the financial problems and the influence of adopting euro currency in Slovak Republic.

Ing. Zuzana Kubaščíková, Katedra účtovníctva a audítorstva FHI EU v Bratislave, Dolnozemska cesta 1, 852 35 Bratislava

Zníženie hodnoty dlhodobého hmotného majetku podľa US GAAP Accounting for the Impairment of Long-Lived Assets According to US GAAP – Financial Accounting Standard 144

Accounting for the impairment or disposal of long-lived assets is guided by US financial accounting standard (FAS) 144. This standard applies to long-lived assets of businesses and not-for-profit organizations. Long-lived assets include assets to be held or used, or to be disposed of.

Rules for measuring and recording impairment of assets are not uniform for all assets or for all specialized industries. Subjects to specialized impairment standards are for example goodwill, financial instruments, deferred income tax assets and others.

Financial accounting standard 144 rules impairment of long-lived assets to be held and used, long-lived assets to be disposed of by sale, long-lived assets to be disposed of other than by sale and reporting long-lived assets and disposal groups to be disposed of.

My contribution is mostly concentrated on impairment of tangible long-lived assets to be held and used.

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Oceňovanie, účtovanie a vykazovanie dlhodobých pohľadávok a záväzkov podnikateľov v SR

The Valuation, Accounting and Recognition of Non-current Receivables and Liabilities for Entrepreneurs in Slovakia

The main purpose of this article is to clarify not only the present status and development of Slovak legislation in the field of valuation, accounting and recognition of non-current receivables and liabilities of the entrepreneurs in the present value, but to identify the selected problematic aspects which will the adoption of valuation in the present value of this elements of assets and liabilities evoke.

Present value is recognized as the most convenient basis for valuation of non-current receivables and liabilities. Because of this we assume that general adoption of this valuation quantity for the need of accounting and recognition of non-current receivables and liabilities of the entrepreneurs in Slovak republic is just a question of time.

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Účtovanie v developerských spoločnostiach Recognition in Development Companies

An increasing number of both local and international development companies has recently entered the Slovak market. These companies invest their funds in several types of projects, such as:

1. Purchase of land, construction of residential apartments/multifunctional structures, and their subsequent sale or lease;
2. Acquisition of land and construction of a building (production or administrative) for a foreign investor;
3. Purchase of land and its subsequent sale.

In practice, questions have been arising as to the recognition of such projects, i.e. as to whether they represent manufacturing of products, merchandise, provision of services or capital construction.

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**Technické rezervy podľa Medzinárodných štandardov finančného výkazníctva
The Insurance Provisions in Accord with the International Financial Reporting
Standards**

Insurance company forms insurance provisions for a reimbursement of future insurance liabilities. The insurance provisions are the foreign sources in balance sheet of insurance company. Insurance company must form insurance provisions in adequate amount. At each balance sheet date, liability adequacy tests are performed to ensure the adequacy of the contract liabilities. In performing these tests, current best estimates of future contractual cash flows and claims handling. The adequacy of insurance provisions is presented in notes of financial statements. This paper describes the insurance reserve of individual financial statements insurance according to IFRS.

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**Účtovanie podnikových kombinácií podľa novelizovaného IFRS 3 Podnikové
kombinácie
Accounting of the Business Combinations According to Revised IFRS 3 Business
Combinations**

IASB issued in January 2008 the revised IFRS 3 *Business combinations*. According to revised IFRS 3 a business combination must be accounted for by applying the acquisition method, unless combination between entities or business under common control. The acquisition method requires identifying the acquirer, determining the acquisition date, recognising and measuring the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree, and recognising and measuring goodwill or a gain from bargain purchase.

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**Aplikácia nákladového princípu v účtovníctve podnikateľov
Application of Cost Principle in Business Accountig**

Exchange prices offer us objective, verifiable evidence of values for the goods and services we may exchange with others. On the day that exchanges are made we record the exchange prices in our accounting records. We call these prices historical costs. As time goes on, the values for the items we acquired may increase. But we will not record these increases in values, for several reasons. What we mean by the cost principle is that we will record goods and services at the prices we paid for them and will not change those values at a later date when prices increase.

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Risk Based Internal Auditing

The development and growth of the company, as well as complexity and uncertainty of business environment have influenced on change of internal auditing, with the regard to the emergence of new approaches in defining internal auditing procedures and their application in business organization. In that context, a risk based auditing approach prevails in auditing literature and practice. With this approach, risk assessment becomes a key activity and focus of the internal auditor throughout the whole auditing process, especially in the phase of audit planning. The risk assessment process enables the internal auditor to audit the most important controls and to test those controls in detail because higher risk activities demand higher priority during the auditing process. Therefore, the risk assessment process ensures a selection of the auditing scope and auditing procedures which will be applied in order to maximize the audit efficiency and minimize costs. The risk based internal auditing adds more value to the organization than control based auditing. If the auditor focuses on risk, the audit is more likely to cover wider scope of issues that concern management. Instead of focusing on identification and testing of controls, the internal auditor identifies risks and tests management procedures to mitigate risks.

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Editační povinnost v České republice Editing Duty in Czech Republic

Editing duty by another name binding examination of tax administrator is characterized as duty of tax office to express one's opinion of problems of taxing. That's why the binding examination can come to certainty to business firms not only in applying of tax laws, but also to acknowledge correctness of bookkeeping in specific cases.

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Modern Trends in Developing Internal Control Systems

Internal control system is an integral and an indispensable part of the total supervision on business activities. Management design internal control system, in order to ensure true and reliable financial information and safeguard of the company's assets. When organizing the internal control systems it is important to take into the account that the relationship between the cost and benefits of implementing the internal control. The cost of an entity's internal control should not exceed the benefits that are expected to ensue. Only in this way we can justify the existence of internal controls.

The bankruptcy of big international companies on the world business scene was an incentive for regulators to drive improvements in companies' internal controls. When the U.S. Congress passed Sarbanes-Oxley Act the benefits were seen as a grater assurance to shareholders and other stakeholders in published financial reports. However, this new regulative imposed to the companies some compliance costs but they were percept as minor over the benefits that this new regulative will bring to the companies. The aim of this paper is

to present the revised principles of internal control and scope of the management's assessment of the system of internal control over financial reporting according to the new requirements of Sarbanes-Oxley Act.

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Minulost' súčasného účtovníctva Past of the Contemporary Accounting

The main aim of this paper is to discuss the accounting as a source of information and an instrument of a financial management, as it is understand now from the point of view of its former evolution in our countries. Contemporary inter-national accounting is a product of applications of its aims, principles and bases, developed during the evolution of the accounting theory and practice. It is focused not only a declaration of the main focus of the accounting during that periods, but rather a comparison of a terminology for the sake of clarity and unambiguity of provided information and evolution of the measurement bases for assets and liabilities, being the primary component of relevance of such information.

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Účtovanie a vykazovanie finančných derivátov v bankovom sektore Accounting for and Disclosure of Financial Derivatives in Banking Sector

Financial markets have experienced and continue to experience, significant developments since the 1980s. With the globalisation of financial markets, advancement in financial risk management, the development and use of cost effective innovative derivative products for managing risk and improving return on assets became commonplace. However, it became apparent that this growth in the use of financial derivatives had outstripped the development of guidance for their accounting and disclosure.

Current requirements for financial derivatives are included in IAS 32 Financial instruments: „Presentation“, IAS 39 „Financial instruments: Recognition and measurement“ and IFRS 7 „Financial instruments: Disclosures“. These standards comprise a very complex set of requirements and have been a challenge for many financial and non-financial companies to implement.

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Dopady z odlišného vykazování finančního leasingu podle českých a mezinárodních účetních standardů Impact on Different Presentation of Financial Leasing According to Czech and International Accounting Standards

Financial leasing as an instrument of financing could significantly affect the financial statement of companies. It requires that presented data are comprehensible and comparable not only at the national but especially at the international level. Even Czech Republic is

integrated to harmonization process of financial reporting, which appears from IAS/IFRS principles. However there exist some specifics of CZ GAAP, which presents the essential differences in financial leasing compared to IAS/IFRS concept, and that is the content of this article.

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Porovnatel'nosť verus konzistentnosť prezentácie informácií v účtovnej závierke Comparability vs. Consistency of Presentation of Information in Financial Statement

In the contribution we analyze the relation of comparability of information in financial statements and assurance of consistency in using accounting methods and principles; we explore the influence of comparability and breaking down the consistency of presented facts in financial statements and we deduce conclusions about impact of facts stated on assurance of fair presentation of financial position, financial performance and changes in financial position of accounting entity in financial statements. Requirement for comparability of information in financial statements for two accounting periods and requirement for consistency in using of accounting methods and principles can not limit the application of changes in accounting policy if there is an assumption that new methods and principles insure true and fair view of financial position, performance and changes in financial position of accounting entity.

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Preceňovanie a zmena hodnoty aktív a záväzkov podľa IAS/IFRS a ich vplyv na odloženú daň Revaluation and Change of the Asset Value and Liabilities According to IAS/IFRS

It is necessary to revalue some items of corporate assets initially valued in historical acquisition costs and use the real value. In such circumstances, the book value is changed but the tax base remains constant. Differences incurred from revaluation of assets to the real value are just temporary. Temporary differences that have originated by identification and fair value measurement of assets and liabilities on the business combinations (acquisition) date are reason for accounting and reporting of deferred tax in financial statements of entity.

Deffered tax related to revaluation of assets is accounted and reported in Balance Sheet not in Income Statements.

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3. sekcia

3rd Section

**Aplikácia štatistických a aktuárskych vied
v sociálno-ekonomickej oblasti**

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

Použitie peňažných tokov pri ohodnocovaní záväzkov v životnom poistení
Use of Cash-flows Techniques in the Valuation of the Liabilities in Life Insurance

The paper deals with the valuation of life insurance liabilities (calculation of the policy values). The authors concentrate on the use of the recurrence relationship for calculating reserves, in particular with regard to the estimation of the liabilities following a change in the actuarial basis. The most important use of this approach is to calculate the “fair value” of the liabilities.

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Redukcia rizika optimálnym zaistením a metóda Value –at- Risk
Risk Reduction Using Optimal Reinsurance and the Method Value-at-Risk

The paper is concerned with risk reduction in an insurer. It sets out and compares a number of methods for reducing the probability of ruin by means of an optimal choice of reinsurance. The reinsurance protections used are quota share, surplus and excess of loss, with various modifications, including k - layers of reinsurance. The results are confirmed by evaluating the VaR values.

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Poistná štatistika v zdravotnom a nemocenskom poistení v súčasnosti
Insurance Statistics in Health and Sickness Insurance Today

The development of health and sickness insurance plans displays some specific features in each country. Consequently, national plans of health and sickness insurance vary across countries. The authors pay a special attention to cotemporary conditions in this area in Germany, the United States, Great Britain and Slovakia. The process of approximation has been started as a result of harmonization in Europe, as well as of the increase in an overall movement of persons on international level. One of the means of approximation is insurance statistics, which is dealt with in this paper. These mathematical and statistical instruments are currently applied in all the countries mentioned. The authors also deal with the issue of creating conditions for activities of insurance companies and more vigorous response of the insurance company to external conditions.

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Princip bootstrapových metod
Principle of the Bootstrap Method

Bootstrap methods have his starts about halves last century, however their full usage make possible as far as fleshy development computer technology. It means, that real entrance of

these methods into statistical practice is by about 25 years displaced. From that standpoint can be assert, that acts about relatively young science, which yet do not find so wide exercise like classical method of mathematical statistics. The goal of this contribution is to familiarize statistical community with possibilities and limitations of these methods.

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Lisabonská stratégia a sociálna štatistika Lisabon Strategy and Social Statistics

The article provides concise characteristics of the Lisbon strategy including its revision. In order to promote this strategy, the governments of EU countries adopted several tasks. The EU institutions including the EU statistical office Eurostat meet the challenges of the Lisbon strategy, too. The central topic of the article is the social statistics. The modules and topics are analysing the state and the development of the social statistics subsystems following their specification in the last compendium (i.e. blue book). Some modules were highlighted by a graphic presentation. This article documents that Eurostat and the Statistical Office of the SR respond adequately to the Lisbon strategy challenges.

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Sociálno-ekonomické indikátory trvalo udržateľného rozvoja – jedna z možností štatistickej analýzy Socio-economic indicators of sustainable development - one opportunity of statistical analysis

The EU Sustainable Development Strategy sets out a coherent approach to how the EU will more effectively live up to its long-standing commitment to meet the challenges of sustainable development. It contains a methodology of creation for indicators that allow to measure and to analyse a development in social, economic, environmental and institutional areas in all of 27 EU countries.

The paper describes a way of quantification for chosen subgroup of indicators related to the *Theme 1: Socio-economic development*. It represents a process of statistical analysis of invariability, resp. variability of development for four elementary indicators using an absolute geometric deviation. The application part was performed on data for EU 15, Slovak Republic and Poland in the period of 2001 – 2006. Final evaluation shows a great opportunity to use this process by international comparison.

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Alternatívny transfer rizika a poistenie prírodných katastrof Alternative Risk Transfer and Insurance of Nature Catastrophe

In this article we provide on overview of alternative risk transfer (ART), which is the collective name given to devices of seeking risk protection using non-traditional routes, that

is, other than through traditional insurance companies. Briefly is determined nature of ART. Risk securitization is, simply speaking, the process of combining insurance risks with securities to be placed in the capital markets, in order to provide additional capital for insurance risk coverage. These financial products must be seen as a contribution to the solution of insurance capacity problems, particularly as concerns risks such as earthquakes, floods, and storm damage. Apart from insurance risk securitisation, the other usual methods are captive insurance companies, self-insurance, intermediary of special purpose vehicles, etc. The article concludes with comparison of two situation which could occur; the loss of coupon with or without its nominal value.

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Models for Import and Export in Slovakia

The basic model allowing non-constant conditional variances is the autoregressive conditional heteroscedastic process, commonly referred to as ARCH process. This has created a great deal of interest amongst economists, and has resulted in a number of applications in the macroeconomic and financial areas since the year 1982 when ARCH model was first applied by Engle to estimate variance of U.K. Inflation (1982). The aim of this article is to find out whether the ARCH model is applicable for monthly time series of Import and Export to Slovak Republic beginning on January 1993 and ending on December 2007.

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Analýza fungovania komunálnych podnikov v štátoch Európskej únie Analysis of Functioning of Municipal Companies in European Union Countries

The aim of this article is to present the problems connected with the functioning of public utility companies in the countries of the European Union in respect of the solutions they apply: legal, organizational, financial and controlling. The first part of the article deals with the presentation and analysis of the companies within the UE-25 serving as a model for the countries which are discussed in the second part of the article. The above layout of the article is due to the period of the countries membership in the UE and to the market, economical and financial situation of the discussed companies. This situation influences the quality of the delivered goods and rendered public utility services.

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Použitie komutačných funkcií na slovenskom poistnom trhu The Using of Commutation Functions on Insurance Market of Slovakia

This paper describes the process of the actuarial valuation of a pension fund by traditional methods involving the use of factors derived from commutation tables by Excel. List the main assumptions used in pensions work: valuation interest rate, rate of general salary increases,

rate of pensions increase, promotional salary scale, in service mortality table, post retirement mortality table for age and ill-health retirement, rates of normal retirement. Moreover, some particular practical calculation procedures for pension annuities are briefly illustrated. The main task for the insurance companies in the next period is to adopt the new strategy which is conducive to decrease of the share of costs on revenues.

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Viacriteriálne rozhodovanie – modely užitočnosti s interakciami
Multiattribute Decision Making – Utility Models with Interactions

The contribution deals with the normative approach to multiattribute decision making. The case of multiattribute utility models with interactions is studied in details. In the first part the direct assessment of multiattribute utility function is presented. Then the preferential, utility and additive independence are described. The methods of their analysis are given. Finally the case of three or more attributes is studied.

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4. sekcia

4th Section

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

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

Empirická analýza vplyvu nezameniteľnosti investícií na povahu vzťahu medzi rizikom a investičnými rozhodnutiami podnikateľských subjektov
Empirical Analysis of the Impact of the Irreversibility of Investments on the Nature of the Relation between the Risks and Investment Decisions of the Companies

The paper investigates the irreversibility of investments and the impact this has on the nature of the relationship between investment and risks. The empirical analysis uses firm – level data and is based on a survey of 17 companies from automotive industry in SR in 2006. We show that risks reduce investment of analyzed companies in the presence of irreversibility, as is predicted by real options approach to investment. We do not find evidence that the negative association between risks and investment is influenced by the degree of irreversibility.

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Riešenie úlohy rozvozu materiálu s časovými oknami samoorganizujúcim sa migračným algoritmom
Solving the Vehicle Routing Problem with Time Windows via Self Organizing Migrating Algorithm

This article describes the application of Self Organizing Migrating Algorithm (SOMA) for solving the Vehicle Routing Problem with Time Windows (VRPTW). The importance of that problem follows from many practical applications and from its computational complexity as well. VRP is an important problem in the fields of transportation, distribution and logistics. SOMA is an optimization method based on Evolutionary Algorithms that are originally focused on solving non-linear programming tasks containing continuous variables; therefore the use of Evolutionary Algorithm requires some special approaches to guarantee feasibility of solutions.

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Aplikace simulačních modelů v manažerském rozhodování
Application of Simulation Models in Managerial Decision Making

Applications of Simulation Modelling in Managerial Decision Making. Real-life business processes take place in the environment of complex systems that consist of many interrelated elements with probabilistic and dynamic characteristics. Simulation modelling belongs to the most used analytical methods and is applied to various managerial decision-making problems. Simulation modelling and managerial decision making are interdependent disciplines that were developed relatively separately. Nevertheless, simulation can serve as a tool for implementation of specific managerial methods (kanban, SixSigma, etc.), and at the same time, simulation and operational research represent methodological foundation of many managerial methods. A review of literature shows types of applications and types of methods.

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Navrhování aukcí pro elektronický obchod Design of Auctions for Electronic Business

Auctions are important market mechanisms for the allocation of goods. The popularity of auctions and the requirements of e-business have led to growing interest in the development of complex trading models. Combinatorial auctions have recently generated significant interest as an automated mechanism for buying and selling bundles of goods. They are proving to be extremely useful in numerous e-business applications. Important issues in the design of combinatorial auctions are presented. An iterative approach allows bidders to learn about their rivals' valuations through the bidding process. Iterative auctions are predominant in e-business. Use of the Internet enhances communication capabilities, and iterative auctions are easier to implement with use of computers. Combinatorial auctions and iterative approach have been of considerable interest to operations researchers. The paper emphasizes iterative combinatorial auctions as applied to electronic business situations.

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Modely panelových dát a ich využitie pri odhade nákladovej efektívnosti bankového sektora

Application of Panel Data Models in Cost Efficiency Estimation of Banking Sector

At the beginning of the 1990s, banking sectors in transition countries of Central and Eastern Europe had been less efficient than the western banking sectors. However, recent years, banks in Central and Eastern Europe have significantly improved their efficiency. By applying parametric benchmarking technique a Stochastic Frontier Analysis (SFA) on a panel of Slovak banks we focus on cost-efficiency estimation over 6 years period. The differences in estimated scores, parameters and ranking of banks are compared across different panel data models. We also paid attention to the mutual consistency conditions of different models.

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Analýza inflačného procesu v SR Analysis of Inflation Process in SR

In this article author analyzes some problems, which in essential rate extend impact on convergent process of Slovakia to European monetary union, on its contributions, advantages, disadvantages and risks, which are going to influence the evolution of Slovak economics in next years. In the second part of this article author focuses for analysis of Maastricht's criteria's and theirs filling, particularly on analysis of inflation and its evolution as consequential criteria for introducing of euro in Slovakia.

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Konstrukce kvartálního dlouhodobého strukturálního makroekonomického modelu české ekonomiky
Formulation of a Quarterly Long-run Structural Macroeconometric Model of the Czech Economy

The paper provides a description of a quarterly long-run structural macroeconomic model of the Czech Economy. In the model, we consider two approaches to macroeconomic modelling, that are focused on the long-run characteristics of macroeconomic models: the structural VAR modelling and the structural cointegrating VAR modelling. The data are quarterly, seasonally adjusted series covering the period Q1_1995 – Q4_2007. The paper provides an overview of the data (the main statistical characteristics, unit roots properties of variables using the standard Dickey and Fuller test and the Phillips and Perron test) and discusses the results obtained from testing its long-run properties and compares the model with benchmark univariate models of the variables.

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Dynamický investičný model adjustácie
Dynamic Investment Adjustment Model

V príspevku sa zaoberáme konštrukciou dynamického modelu adjustácie investícií a kapitálu na rovnovážnu úroveň (žiadúcu úroveň). Naš model dokumentuje, že hlboká analýza ekonomickej reality vyžaduje veľké úsilie a aj vhodný nástroj analýzy. Dôkladná matematická formulácia ekonomického problému je významným zdrojom poznatkov možného správania reality. Iba dôkladná znalosť vlastností modelu (napr. v našom modeli korene môžu byť reálne a rôzne, alebo komplexné) analytikovi umožňujú uvažovať alternatívne, hlavne čo sa týka dráhy pohybu makroekonomických veličín. V našich úvahách chceme zdôrazniť, že model je taká konštrukcia, ktorá nám mimoriadne pomáha aj v oblasti teoretického uvažovania.

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Platnosť parity kúpnej sily pred prijatím eura v Slovinsku a na Slovensku
Validity of the Purchasing Power Parity before Adoption of the Euro in Slovenia and in Slovakia

This paper deals with the testing of the validity of purchasing power parity in Slovenia and Slovakia before adopting the euro. The analysis in both countries was done in two ways, i.e. the analysis of the real exchange rate stationarity using the augmented Dickey – Fuller test and analysis based on cointegration theory. We used the monthly values for the period January 2003 – December 2006 and January 2003 – April 2008, respectively. The validity of the purchasing power parity was not confirmed in any of these two cases.

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Monetárna a fiskálna politika so zameraním na i-tu krajinu Eurozóny **Monetary and Fiscal Policy oriented on the i-th country in Euro area**

Centralized monetary policy aimed at price stability and decentralized fiscal policy aimed at output stabilization developed a fundamental question concerning policy coordination. Coordination problems between monetary and fiscal policy arise through two types of interdependencies. First, a change in fiscal policy in one country may via its effects on inflation release a monetary policy response that affects all member countries of the currency union. This monetary policy externality may tend to imply that non-cooperative fiscal policy is too expansionary, since single countries of the currency union do not take the monetary policy fully into account. Second, there is interdependence via trade links, where a demand spillover effect, caused by domestic fiscal expansion, could benefit trading partners through an increase demand for foreign products. There is also a cost spillover effect since higher domestic activity tends to lead to higher domestic wage/price increases, which in turn makes it possible for trading partner's changes to increase their market share.

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Metody pro uspořádání hodnocených jednotek při analýze obalu dat **Ranking Methods in Data Envelopment Analysis Models**

Data envelopment analysis (DEA) models split evaluated units into two classes – efficient and inefficient. The inefficient units can be ranked by their efficiency scores given by a DEA model. There are problems with ranking of efficient units because their efficiency score is equal to 1 (100%). The aim of the paper is to summarise slack-based, cross-efficiency and several super-efficiency ranking methods for ranking of both groups of efficient and inefficient units and compare their results on a numerical example. The computational experiments were realised using an original add-in MS Excel application that offers a simple tool for solving basic DEA models including super-efficiency models.

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Pohľady na Phillipsovu krivku **Theories about Phillips Curve**

The paper deals with unemployment and its dependence with inflation rate through the Phillips Curve. The first part of article is devoted to a initial Phillips Curve which expresses an inverse and non-linear relation between inflation and unemployment. The second part is aimed at Expectations-augmented Phillips Curve which takes into account the expectations of particular agens. The last part of the article is focused on the Theory of rational expectations.

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Simulační model najíždění kontinuální chemické výroby **Simulation Model of the Starting of the Continuous Chemical Production**

The starting of the continuous chemical production is a part of the production process that the managers usually leave out. Their effort is mostly aimed at the stable run of the machines, stable and high-quality production or increasing of the production capacity. But during the starting of the production a lot of wastes might come up, raw materials and energy are used, and sometimes there might be some unsuitable or wrong semi-finished production, that must be liquidated. The wrong starting of the production can also influence the following run of the system. The main idea of this article is to show how simulation models can be used in the modeling of this type of the problem instead of the chemical calculations. First the model was created according to the existing system and statistical analyses of the historical data. Then the changes that came from the PERT analyses are tested.

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Analýza hospodárskych cyklov SR a EMÚ **Analysis of Business Cycles in SR and EMU**

Most economists declare the entrance of Slovakia to European Monetary Union will yield significant benefits through lower transactions and costs of hedging. However Slovakia will give up the rights of own monetary policy meaning the loss of flexibility to set own interest rates, moving the exchange rates and control the inflation. This loss could outbalance the benefits if Slovak economy does not behave as the economy of European Monetary Union area. In this paper we try to compare the adjustment to all economic disturbances of Slovakia and EMU area by means of structural VAR models.

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Co znamená ekonometrie? Několik historicko – metodologických zamyšlení **What Does Econometrics Mean? Some Historical and Methodological Considerations**

This papers is a part of research supported by the Czech Science Foundation (GA CR) under grant no. 402/08/1015. The paper reviews several existing econometric methodologies (the probability approach, Cowles Commission approach, VAR methodology, LSE approach, computational experiment, critical realist approach) and provides a brief discussion of their historical background. In particular, the paper focuses on current controversies concerning the usability of econometrics within the critical realist programme. It concludes that there is no such thing as „the“ econometrics, no matter whether the orthodox or heterodox schools of thought are taken into account.

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Cash Management Models in Firm with Seasonal Production

The basic financial purpose of a corporation is creation of its value. Operational cash management should also contribute to the realization of this fundamental aim. Firms hold cash for a variety of different reasons. Generally, cash balances held in a firm can be called considered, precautionary, speculative, transactional and intentional. The first are the result of management anxieties. Managers fear the negative part of the risk and hold cash to hedge against it. Secondly, cash balances are held to use chances that are created by the positive part of the risk equation. Next, cash balances are the result of the operating needs of the firm. In this article, we analyze the relation between these types of cash balances and risk. This article presents the discussion about operating cash balances management in firm which faces seasonality. Application of these propositions should help managers to make better decisions to create the value of a firm.

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Analýza konkurenceschopnosti pomocí specifických ekonomických koeficientů Analysis of Competitiveness by Way of Specific Economic Coefficients

Report shows by way of application of available statistical information for regional units NUTS 2 and NUTS 3 specific possibility for evaluation of regional competitiveness. Standpoint, from which the report come out, is set up on condition that application of specifically constructed economic coefficients created from available regional information will be possible to evaluate the reached level of regional competitiveness and, moreover, these acquired values compare inter-regional and specifically identify regions which are more competitive and those backward. From executed compare will be possible to make conclusion about realized structural economic policy.

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Umiestnenie skladu pomocou metód viackriteriálneho vyhodnocovania variantov Location of the Central Depot Using Multiple Criteria Decision Analysis

The decision about location of any object (location of the facilities, building of the new depot, location of the devices etc.) is often based only on experts guessing, that follows from empirical experiences. Besides that, there exist some quantitative approaches, which allow the analysis of all alternatives and to choose the best one. The decision about location of the facility has to cater for different factors that have impact on final choice. The solution is often based on evaluation of different real criteria. In this paper, the possibility of solving of the above mentioned problems by multiple criteria decision analysis will be presented. We consider the problem of location of the new depot in one of the potential localities.

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Diskrétné deterministické modely návrhu dodávateľského reťazca – integrované úlohy
Discrete Deterministically Methods for Designing a Supply Chain Network – Integrated Tasks

This paper deals with methods for designing a supply chain network. The contribution of this paper includes the literature review of integrated models of facility location. In this paper are listed models that encompasses inventory, production planning and routing in decision process of designing supply chain.

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Komparácia vývoja Lisabonských kritérií vo vybraných krajinách EÚ, USA a Japonsku
– ekonometrický prístup
Comparison of the Evolution of the Lisbon Criteria in Selected EU Countries, USA and Japan – Econometric Approach

The paper presents a formulation and an application of the econometrics model of the panel data of the gross domestic product per capita in PPS (Lisbon indicator). The goal of this model is forecasting the GDP per capita in PPS for next years and comparison with values from the Eurostat.

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