

International Conference  
„Economic Theory and Practice: Meeting the New Challenges“  
Faculty of Economics, University of Mostar  
Mostar, BiH, 11-12 November 2011

**Prof. Željko Šuman, Ph.D.**  
Vice President of the Conference Scientific Committee,  
Chair and Moderator, Opening Plenary Session

***Opening Address and Conference Moderation***

Magnificent Rector(s),

Respected Deans,

Excellencies,

Dear Friends and Colleagues,

Dear Fellow Students,

Ladies and Gentlemen!

Good morning! *Dobro jutro!*

It gives me great pleasure to welcome you all to the plenary opening session of the International Conference on „Economic Theory and Practice: Meeting the New Challenges“, organized by the Faculty of Economics, University of Mostar, on the occasion of its 40th anniversary.

So, welcome and feel very much at home!

For those of you who don't know me, my name is **Željko Šuman** and I serve as Vice-President of the Conference Scientific Committee. It is a special privilege for me to be invited to chair and moderate this opening session of the Conference which has succeeded in attracting such a great number of participants and distinguished guests. Many of you have traveled a long way to come to Mostar, and we are most grateful for your participation.

At the very beginning I would like to thank all those who have made this Conference a reality. After a year of hard work we could finally make all the arrangements to hold the Conference here in Mostar.

We have a great agenda for you with esteemed speakers and presenters from our profession. The event will comprise 2 plenary sessions and 5 parallel thematic sessions based on the general topics. More than 50 authors contributed their papers to the Conference proceedings. I am really sure that you will enjoy not only the working part of the Conference but also its social and cultural activities. You will also get a chance to enjoy the food, the hospitality and other attractions the City of Mostar and Herzegovina have and offer. We hope that you will find your time with us exciting and inspiring.

At this point, I am not going to speak about the Conference rationale, its objectives and expected results since these aspects will surely be addressed by other speakers. However, it is clear that the 40th anniversary is an important milestone in the history of our Faculty. At the same time, there is no doubt that this Conference is the crown of the 40th anniversary celebration. Finally, the title of the Conference „ Economic Theory and Practice: Meeting the New Challenges“ fully reflects the spirit in which our academic community is marking this important anniversary.

Now, I have a great pleasure to invite our host, Prof. **Brano Markić**, Acting Dean and President of the Conference Scientific Committee, to take the floor and address the conference.

*Brano Markić (speaking)*

Next welcome address will be from Prof. **Vlado Majstorović**, Rector of the University of Mostar. Prof. Majstorović, will you please take the floor!

*Vlado Majstorović (speaking)*

On behalf of the host city, the City of Mostar, its Mayor Mr. **Ljubo Bešlić** would like to address the participants of the Conference. Mayor Bešlić, the floor is yours!

*Ljubo Bešlić (speaking)*

Thank you Mr. Bešlić!

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Today, we have a great privilege to have among us the two distinguished and prominent keynote speakers. But, before we proceed to the keynote lectures I owe you an explanation.

**Dr. Renzo Daviddi**, Deputy Head of the EU Delegation to BiH, had kindly accepted our invitation to deliver a keynote lecture at our Conference, as indicated in the Conference programme. Regretably, he had to cancel his trip to Mostar practically at the last minute due to some unexpected changes in his schedule. However, we do hope that Dr. Daviddi's busy schedule will afford us the opportunity to organize a similar lecture sometime by the end of this year.

So, the first keynote lecture will therefore be delivered by **Dr. Daniel-Alexander Schroth**, Dr. Daviddi's delegate.

Now, it gives me great pleasure to introduce our first keynote speaker for today, **Dr. Daneil-Alexander Schroth**.

**Dr. Daniel-Alexander Schroth** is a Political Adviser (Political and Economic Affairs) to the EU Delegation/ EUSR in Sarajevo. Prior to his current engagement, Mr. Schroth worked for three years as an economic adviser in the EU Delegation in Skopje and for more than three years for the UN Interim Administration Mission in Kosovo (UNMIK) in Priština, first as European Affairs Officer and later as Energy Sector Coordinator. Mr. Schroth has also worked for the EBRD's natural resources team in London and in the private sector.

Mr. Schroth holds a PH.D. in International Relations and a Master Degree in European Studies from the University of Cambridge, and a double-degree diploma in international management from the European School of Business (ESB), Reutlingen, and Reims Management School.

The title of Dr. Schroth's lecture is „**From Financial Sector Rescue to Strengthened EU Economic Governance: Implications for Policy and Analysis,**”

So, if you would join me in welcoming **Dr. Daniel-Alexander Schroth** to the podium, thank you very much.

*Schroth (speaking)*

Our next keynote speaker is **Prof. Mate Babić**, from the University of Zagreb, a prominent professor of Economics and International Economics with respectable academic background and career. We are very fortunate to have Prof. Babić with us today.

He obtained his Ph.D. degree from the University of Zagreb and subsequently spent an academic year at the Harvard University working on the first econometric model of the Yugoslav economy.

Apart from being the author of many scientific and professional papers and books, Prof. Babić is the author of several notable textbooks, including *Macroeconomics*, *International Economics*, *Microeconomic Analysis* and *Economics: An Introduction to Analysis and Policy*. He is also credited with being the first to write textbooks on modern market economics in the former socialist Yugoslavia. In 1992, he restructured the economics curriculum at the University of Zagreb, introducing modern market economics into the teaching process.

In the early 1990s, he also served as the Deputy Prime Minister in charge of economic affairs in the 1st and 2nd Government of the Republic of Croatia. In 1995, Prof. Babić was appointed to the Board of Governors of the Central Bank of Croatia.

He is the co-founder (with Nobel Prize Laureate Robert Mundell) of the Zagreb Journal of Economics.

The title of Prof. Babić's lecture is „ **Eurozone in crisis**“.

Prof. **Babić**, the floor is yours!

*Babić (speaking)*

I wish to extend our sincerest thanks to Dr. **Schroth** and Prof. **Babić** for delivering lectures on such interesting and topical subjects.

Now, we are in the final stage of this plenary opening session.

I will conclude with our hope that the Conference will be recognized as a forum and meeting place of scholars and practitioners from different countries, cultures and backgrounds. I also hope that you will work with us to make this Conference a successful one.

In closing, I wish you a fruitful work in these two days and pleasant stay in the magic City of Mostar.

Looking forward to the upcoming thematic sessions, I thank you for your attention and cooperation!

The opening session is over!

Ž. Šuman, *Opening Address and Conference Moderation* (end)