policy which in the period of financial turbulences will shorten the duration of recession and stimulate the aggregate demand. In the continuation of this paper, I will briefly try to define the effects of recent financial crisis on fiscal policy, and public debt of Bosnia and Herzegovina, and define the course of actions that will perhaps lead toward improvements of this emerging economy.

**Effects of openness of leaders in success of organizations**

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**ABSTRACT**  
Nowadays many seminars, conferences and courses held and books written in order to improve leadership skills of different kinds of leaders from all over the world. However the openness of leaders in the organization has not been mentioned seriously as it is one of the main skills that successful leaders should have. In this research paper my intention was to demonstrate the idea that openness of leaders is directly related with the success of organization. With the present study, I argue that the characteristic of leaders that is openness of leader’s plays as big role for the effectiveness of employees as well as success of the organization. It is very important because many organizations nowadays fail to operate because of its leader’s lacked skills.