answer the entire world close to these. Merchandise is sold definitely not in line with the business’ models yet upon the potency of the actual customers’ requirements. Therefore, it is vital intended for small businesses to get attentive to inhabitants work day and also lifestyle changes that are extensively adopted simply by customers. Shifts with inhabitants and also migration affect the actual arrangement of your employees and also affect the sort of items them should buy. In the meantime, prevalent lifestyle changes may affect the huge benefits corporations must supply to their personnel and also precisely what items they will offer to their customers.

**Fiscal policy and debt in the context of financial crisis: The case of Bosnia and Herzegovina**

**Zehra Mahmutović**

*International Burch University / Sarajevo, Bosnia and Herzegovina*

**ABSTRACT**

The “Great Recession” that took place in the period of 2008/2012 has caused the emerging and developing economies to replace advanced economies to lead global economic growth. Since this crisis has been characterized as being both global and severe, but furthermore as a good tool for testing the strength and credibility of economic policies and theories, the complete recuperation could take many years. The economy of Bosnia and Herzegovina was in structural crisis before the economic crisis, due to its lack of planned development, incompetent government structures, and political interference in economic decision making. The holders of fiscal and monetary policy in Bosnia and Herzegovina today are not taking significant measures in order to promote growth and sustainability. The situation is thus, that public spending is excessive, public debt is constantly growing, as well as current account deficit, and unemployment rate. An economy cannot be successfully managed without an appropriate balance and harmony between its fiscal and monetary
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**

_Amine Khadyr_

*International Burch University / Sarajevo, Bosnia and Herzegovina*

**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.