



Varazdin Development and Entrepreneurship Agency
in cooperation with
University North, Croatia
Faculty of Management University of Warsaw, Poland



Economic and Social Development

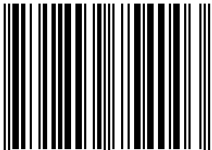
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Editors:

Mislav Ante Omazic, Vlasta Roska, Aleksandra Grobelna

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CONTENTS

MYTHS ABOUT DISABILITY: A LITERATURE REVIEW.....	1
Ambuj Sharma	
SOME ASPECTS OF THE FIRMS' STAKEHOLDERS RELATIONS AND THEIR PICTURE IN EU COUNTRIES.....	2
Iwona Dorota Czechowska, Agnieszka Czajkowska, Wojciech Zaton	
SUSTAINABLE TOURISM – THEORY VERSUS PRACTICE.....	3
Elzbieta Szymanska	
REGIONAL ECONOMIC DEVELOPMENT IN ROMANIA FROM THE PERSPECTIVE OF UNEMPLOYMENT - DISPARITIES IN NUTS LEVEL II.....	4
Danciulescu Andreea-Gabriela	
THE INFLUENCE OF SERVQUAL MODEL AND ATTITUDE ON CUSTOMER'S SATISFACTION AND LOYALTY IN ISLAMIC BANKS OF SAUDI ARABIA IN DEVELOPING COUNTRIES.....	5
Feras Mohammad Alnaser	
EVALUATING THE BUSINESS DEVELOPMENT GOAL OF ALBANIAN SMES.....	6
Filip Ruxho	
THE IMPACT OF PERCEIVED BEHAVIOURAL CONTROL ON THE STUDENTS' BEHAVIOUR AND THEIR INTENTION TO ENGAGE IN UNETHICAL BEHAVIOUR IN HIGHER EDUCATION.....	7
Helena Stimac	
INFORMATION GAPS AND BARRIERS IN STRATEGIC FARM MANAGEMENT IN POLAND - STUDY RESULTS.....	8
Jacek Jaworski, Katarzyna Sokolowska, Tomasz Kondraszuk	
THE IMPACT OF THE DIGITAL ECONOMY ON THE LABOR MARKET IN THE CZECH REPUBLIC.....	10
Jana Skoludova, Jana Cerovska	
GLOBALIZATION IN THE ARAB WORLD AND THE INFLUENCE OF GLOBAL ACCULTURATION (IRAQ AS AN EXAMPLE).....	11
Jasim Mohammed Saadoon, Lebedeva Larisa Vasilyevna	

THE CONDITIONING OF CHANGE MANAGEMENT – THE PERSPECTIVE OF MANAGERIAL STAFF	13
Joanna M. Moczydlowska, Marta Wiacek	
TOURISM INDUSTRY AND PROSPECTS OF DEVELOPMENT OF THE GEORGIAN LABOR MARKET	14
Maia Diakonidze	
RESPONSES OF DISCONTENT EMPLOYEES	15
Maria Piotrowska	
IS THE BANKING ACTIVITY OF SPANISH CREDIT UNIONS FINANCIALLY EFFICIENT? LOOKING FOR A RESPONSE FROM THE DEA METHODOLOGY (2008-2013).....	16
Maria-Pilar Sierra-Fernandez, Almudena Martinez-Campillo, Yolanda Fernandez-Santos	
INNOVATION, PRODUCTIVITY, EXPORT PERFORMANCE AND THE INVESTMENT CLIMATE: A STUDY BASED ON INDIAN MANUFACTURING FIRMS' DATA.....	18
Patrick Plane, Marie-Ange Veganzones-Varoudakis	
A CRITICAL VIEW ON ENTREPRENEURSHIP EDUCATION: A LITERATURE REVIEW	19
Elif Aladag, Sinem Dal	
MATERIALISM OR THE PURSUIT OF VOLUNTARY SIMPLICITY IN THE REALIZATION OF LIFE SATISFACTION?.....	20
Ariana Nefat, Dragan Benazic, Tiziano Suran	
SPILOVER EFFECTS BETWEEN MONETIZATION, FINANCIAL DEVELOPMENT AND PUBLIC DEBT IN RELATION WITH UNEMPLOYMENT IN CROATIA	21
Ante Samodol, Sonja Brlecic Valcic	
CORPORATE GOVERNANCE AND THE PERFORMANCE OF TUNISIAN COMMERCIAL BANKS: A FUZZY-SET QCA APPROACH.....	23
Ibtissem Makbli	

**MARKET ACTIVITIES IN THE SPHERE OF DISTRIBUTION – A
COMPARISON OF DAIRY COOPERATIVES FROM
SWIETOKRZYSKIE AND MALOPOLSKIE PROVINCES24**

Izabela Konieczna

EXCHANGE RATE VOLATILITY AS A RISK FACTOR.....25

Mehmet Kenan Terzioglu

**INTERNET - SELECTED ASPECTS OF THREATS FOR
CONTEMPORARY CHILD ON THE EXAMPLE OF POLAND26**

Agnieszka Budziewicz-Guzlecka, Anna Drab-Kurowska

**PUBLIC-PRIVATE PARTNERSHIP IN IMPLEMENTING
REVITALIZATION PROJECTS – POLISH EXPERIENCES IN THE
CONTEXT OF THE SOLUTIONS APPLIED BY SELECTED EU
COUNTRIES27**

Dagmara Hajdys, Magdalena Slebocka

**MODERN TENDENCIES IN EXPERIENTIAL MARKETING:
MUSEUMS USING AUGMENTED REALITY (AR) TO CONVERT
YOUNG AUDIENCES INTO AMBASSADORS OF LOCAL CULTURE
.....29**

Ecaterina Grajdieru Coman, Catalina-Ionela Rezeanu, Florin Nechita, Claudiu Coman

**GENDER EQUALITY IN MONTENEGRO THROUGH THE PRISM
OF REGIONAL REPRESENTATION31**

Ana Lalevic-Filipovic, Anđelko Lojpur

**INSTITUTIONAL PROBLEMS OF SUPPORT FOR SMALL AND
MEDIUM BUSINESS IN RUSSIA.....32**

Viktor Barkhatov, Antonio Campa, Daria Bents

**PREDICTING THE GROWTH OF RESTAURANTS USING WEB
DATA33**

Yiea-Funk Te, Daniel Muller, Sebastian Wyder, Dwian Pramono

**IMF: FINANCIAL SUPPORT OR INTERVENTIONISM IN LATIN
AMERICA?.....34**

Ana Carolina Arboleda Gallo

PRINCIPLES OF CREATION OF INFORMATION SUPPORT SYSTEM FOR INNOVATIVE ECONOMY IN THE REPUBLIC KAZAKHSTAN	36
Irbulat Utepbergenov, Leonid Bobrov, Irina Medyankina	
LITERARY TOURISM IN CROATIA	38
Ivana Vidak, Irena Bosnic	
DEMOGRAPHIC AGEING AND LABOUR MARKET SHORTAGES - CASE OF ROMANIA	39
Lucian Adrian Sala	
MARKET SIZE AND TRESHOLD ISSUES IN RELATION WITH BROWNFIELD REDEVELOPMENT	40
Mariann Szabo	
TRADE RELATIONS AND TRADE BALANCES AS THE INDICATORS	41
Czegledy Tamas	
FORMS OF ACTION BY THE ADMINISTRATION: ADMINISTRATIVE ACT, ADMINISTRATIVE CONTRACT AND MATERIAL ACTIONS	42
Thomas Chatzigagios, Stylianos Mavridis	
ACCOUNTING EDUCATION FOR BETTER EMPLOYMENT - CASE STUDY IN CROATIA	44
Vlasta Roska, Ivana Martincevic, Vesna Sesar	
HOUSEHOLD SOLID WASTE MANAGEMENT IN AFRICA	46
Karim Sabri	
TOURISM AND JOB INVOLVEMENT AS CRITICAL FACTORS OF EMPLOYEES' CUSTOMER ORIENTATION AND ITS SERVICE OUTCOMES - THE EVIDENCE FROM HOTEL INDUSTRY IN POLAND	47
Aleksandra Grobelna	
INVESTIGATION OF THE REIMBURSEMENT SCHEME IN CROATIAN PUBLIC HOSPITALS: A DATA ENVELOPMENT ANALYSIS APPROACH	48
Nikolina Dukic Samarzija, Andrea Arbula Blecich, Tomislav Najdek	

MEASURING FINANCIAL EFFECTS OF BUILDING RESTORATION IN CROATIA	49
Domagoj Sajter	
STRATEGIES FOR THE DEVELOPMENT OF NEW PRODUCTS OF FAMILY BUSINESS	50
Maja Borovina Frankic, Zelimir Dulcic, Ivan Peronja	
ADAPTATION OF E-LEARNING TOOLS AS INNOVATION: OVERCOMING BARRIERS USING EDUCATIONAL FACTORS	52
Lina Gaiziuniene, Brigita Janiunaite	
KNOWLEDGE MANAGEMENT OF INTELLIGENT ORGANIZATIONS IN TURBULENT ENVIRONMENT	53
Piotr Adamczewski	
THE PERSPECTIVES OF DEMOGRAPHIC CHANGES IN THE CZECH LABOUR MARKET REGARDING EMPLOYEES 50+	54
Jiri Cerny	
LINEAR MODEL AS A TOOL IN THE PROCESS OF IMPROVING FINANCIAL HEALTH	55
Jarmila Horvathova, Martina Mokrisova	
SUSTAINABILITY OF BRACKISH WATER AQUACULTURE IN MALAYSIA	56
Sara Ravan Ramzani, Mohd Mansor Ismail	
HOW EFFECTIVE IS TAX POLICY IN ATTRACTING FOREIGN DIRECT INVESTMENTS IN SOUTH-EAST EUROPE?	57
Sabina Silajdzic, Maida Obradovic, Eldin Mehic	
DIRECTIONAL INPUT DISTANCE FUNCTION TECHNICAL EFFICIENCY OF CHILI PRODUCTION IN THAILAND: PARAMETRIC APPROACH	59
Wirat Krasachat	
TOWARDS A SERVICE QUALITY MEASURE OF THE PORTUGUESE TRADITIONAL RETAIL INDUSTRY	60
Claudia Miranda Veloso, Humberto Ribeiro, Sandra Raquel Alves	

**CUSTOMER SATISFACTION, PRODUCT AND SERVICE QUALITY
IN RETAIL MANAGEMENT: THE CASE OF A FAST FOOD CHAIN**

.....61
Gabriela Pinto, Humberto Ribeiro, Sandra Raquel Alves, Claudia Miranda
Velo

**THE LINKS BETWEEN SERVICE QUALITY, BRAND IMAGE,
CUSTOMER SATISFACTION AND LOYALTY IN THE RETAIL
INDUSTRY**

63
Claudia Miranda Velo, Daniel Magueta, Humberto Ribeiro, Sandra Raquel
Alves

**A SHIFT SHARE APPROACH FOR EVALUATING THE TRADE
LINKS BETWEEN PANAMA AND THE EUROPEAN UNION**

65
Marian Morales Mejia, Claudia Miranda Velo, Antonio Duarte, Humberto
Ribeiro, Sandra Raquel Alves

A SHIFT SHARE APPROACH FOR EVALUATING THE TRADE LINKS BETWEEN PANAMA AND THE EUROPEAN UNION

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ABSTRACT

This research aims to characterize the evolution of the trade relations between Panama and the European Union, specifically analysing Panama exports to the European Union market. To achieve this objective, the Shift-Share analysis methodology was applied to the most recent data on Panama-European Union trade available in the Statistical Office of the European Communities (Eurostat), comprehending the period between 2011 and 2016. Based on the analysis conducted, it was possible to observe that exports from Panama to the European Union experienced a slight average annual growth of 9.23%; and also that the main destination countries, which represent 96.48% of

exports, were: Germany, Belgium, Cyprus, Denmark, Spain, France, Greece, Holland, Italy, Poland, United Kingdom and Sweden. Furthermore, the products which represent 95.19% of Panama exports were: other vegetables, fresh or frozen, fresh fruit; beverages; stimulants and spices; perishable foodstuffs; animal feeding stuffs and foodstuff waste; oil seeds and oleaginous fruit and fats; other machinery apparatus and appliances; leather, textiles and clothing; other manufactured articles and miscellaneous articles. A decrease in the exports of the following products was captured: oilseeds and oil fats, transport equipment, miscellaneous items and other products. According to the static Shift-Share analysis made, exports from Panama to the European Union were mostly affected by decreases in exports to countries such as Belgium, Spain, Greece, Italy, Poland, and Sweden, due to regional effects. Other decreased have been found in other EU countries as well. Conversely, Panama's exports to Cyprus, Denmark and the Netherlands registered growth mainly due to the regional component (growth of exports from Panama to that country); France recorded growth due to the effects of the structural component (growth in products exported by Panama); Germany and the United Kingdom recorded growth due to the effects of the national component (growth of exports to the EU). Besides the evidence shown and discusse, this research can be regarded as a significant contribution to the existing statistics on exports from Panama to the European Union and can be more broadly used as a tool to delineate corporate or national strategies to boost trade between two regions.

Keywords: *International Trade, Panama, European Union, Shift-Share analysis, AACUE*

