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CHARACTERISTICS AND PROBLEMS OF THE DEVELOPMENT OF SERBIAN INDUSTRY UNDER TRANSITION

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Ljubodrag Savić[1], Gorica Bošković[2*], Ivana Kostadinović[2]

[1]Faculty of Economics, University of Belgrade, Serbia
[2]Faculty of Economics, University of Niš, Serbia
gorica.boskovic@eknfak.ni.ac.rs

Abstract. *During the late eighties of the last century, Serbia became a medium-developed industrial country with the value of DP per capita of almost 3000 dollars. However, the disintegration of the former SFRJ (beginning in the seventies of the last century), being closed for too long within the national economy, the favoring of consumption above real capabilities, a huge foreign debt, a monopoly of policy over the economy and a wrong strategy of development, are only some of the most important factors because of which economic and, before all, industrial development in Serbia, at the beginning of the eight decade, started to go awry.*
Events in the last decade of the XX century led to a general breakdown of the economic and industrial development of Serbia.
With the reform processes in the period of 2001-2008, some important positive shifts in industrial development were made, but even then numerous weaknesses, problems and development limits were present. These problems got worse with the world financial and economic crisis and its repercussions on the industrial policy of the European countries.

Key Words: *Problems of industry development, transition, reform processes, industrial policy, crisis.*

INTRODUCTION

Serbia began the process of transition at the end of the eighties, but only after the year 2000, by abolishing the "external wall" of sanctions towards our country and normalizing the relationships with the international political, economic and financial organizations, conditions were acquired for intensifying market reforms and reaching a dynamic and high-quality economic growth and development in these areas.

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The process of transition in Serbia, after the year 2000, passed according to the model "reform along with growth", and not "reform and then growth". The economy of our country during the period of 2001-2008 was characterized by a dynamic increase of the gross domestic product of an approximate annual rate of 5,4 %.[1]

However, in the period of 2001-2008, a dynamic increase of service sector in Serbia was recorded and this was followed by its share in the gross additional value (BDV) from 55,7% to 64,2%. A special high increase of share was realized by: telecommunications, retail and wholesale trade and the sector of financial services. At the same time, **the fall of share was recorded in industry from 24,8% to 20,4%,** while the agriculture sector also decreased its share in BDV from 15,7% to 11,8% [5, p. 19]. The industry of Serbia faced numerous problems.

1. TRANSITION OF SERBIAN ECONOMY

As a result of economic growth, which was achieved in Serbia from the year 2000 to 2008, the level of GDP per capita has considerably risen and has reached almost 4.700 Euros. For international comparisons of the economic development level of the country, the data of the World bank can be used about the height of the gross national income (GNI) per capita. They reveal that the GNI per capita in Serbia in 2007 was 4.730 dollars, which put us among the countries with an upper medium level of income, together with Croatia (10.460), Montenegro (5.180) and Bosnia and Herzegovina (3.790). Macedonia still has a lower medium level of income (3.460), while Slovenia joined the industrialized countries with a high level of income long ago (20.960) [12, pp. 352-353]. Data about the height of gross national income per capita in international dollars are available for the year 2007. In accordance with the expectations, this amount is higher in our country (10.220 dollars), as well as in other countries of the former Yugoslavia [12, pp. 352-353].

According to the estimates of the European bank for renewal and development, the level of GDP in countries of transition prevails on the average for 20% the corresponding level from 1989, when the process of market reforms in that part of the world began. However, Serbia reached a bit more than 70% of its gross domestic product from the starting year 1989, and so it is very sensitive to the anticipated fall of production in the following year and relatively slow recovery in the later period.

Inflation is a huge challenge for Serbia from the beginning of the transition. For the period of 2001-2008, relative price stability is characteristic in our country. Inflation, measured in retail prices, was lowered from 40,7% in 2001 to 6,8% in 2008. This is a significant result, especially if we consider the fact that it was achieved in conditions of correcting the price disparities. It is evident that in the last few years cyclic fluctuations in the inflation circulation in Serbia were recorded, so maintaining single-digit price increase as a key indicator of macroeconomic stability left out. The deficit of the current balance of payments represents the main macroeconomic imbalance in our country. It is mainly the result of a high foreign trade deficit, which is caused by a much higher import than export of goods.

[1] Calculated on the base of RZS data.

The low export of Serbian economy is the main risk of its foreign obligation. The value of this foreign debt exceeds twice its value of annual import of goods and services. With the exception of the year 2001, the foreign debt constantly ranges about 60% of gross domestic product, although it rose in absolute sense (for more than 9 billion Euros in relation to the beginning of the considered period).

The structural aspect of the economic development of Serbia also deserves some attention. In relation to EU-27, the economic structure of Serbia was characterized by a much higher (six times) share of economy in the gross additional value in 2008, while the share of industry remains on the average level within the considered group of countries, and the share of services under the average level of 71,8% [12, pp. 22-23].

Considering the unemployment exchange, data show that, as a result of transitional processes, the total employment in Serbia during the period of 2001-2008 fell with an average annual rate of 0,6%. This fall of employment is due to the decreased number of employees in firms, cooperatives, institutions and other organizations, while the number of private entrepreneurs and the ones who work for them rose with an average annual rate of 7,9% [6].

The rate of employment in Serbia is still low and far away from the goal established in the National strategy of employment (67% in the year 2010). The rise of the employment rate in 2008 and the fall of the unemployment rate in the same year are to a great extent the consequence of methodical changes in the questionnaire about working staff [3, pp. 17-18]. Unemployment represents the greatest economic, social and developing problem that Serbia has to face. The proof of this are more than 700 unemployed people and an unfavorable unemployment structure with a high share of long-term unemployed (more than 4/5) and young people (more than 2/5).

During this considered period a high average annual growth of net earnings of 13,7% (from 102 in 2001. to 400 Euros in 2008.) was recorded, which was to a great extent due to earnings in the public sector [6]. The increase of earnings considerably exceeded the increase of the gross domestic product and working productivity.

The situation considering the poverty in Serbia was somewhat improved after the year 2000, but is still one of the main problems of our country. In October 2003, the government of the Republic of Serbia adopted a strategy for reducing poverty, which expects that until 2010 poverty in our country dimidiate. The strategy promotes the development oriented towards reducing poverty by a dynamic economic growth, higher employment, raising the level of personal incomes, preventing new poverty in the process of privatization and reconstruction of economy and promoting the net of social security for the most endangered inhabitants.

According to a poll about life standard, poverty in Serbia was dimidiated in the period between 2002 and 2007, so that the main goal, which was put up by the government in the strategy for reducing poverty, had already been achieved. In the year 2002, about 14% or about 1 million people were poor (with a consumption lower than 5.234 dinars monthly), and in 2007 it fell on 6,6% or about 490.000 (with a consumption lower than 8.883 dinars). Extreme poverty, defined by the level of consumption under the food line (2.764 dinars monthly in 2002 and 4.138 dinars in 2007) can be said not to have existed in that period [10, p. 10].

As in many other countries, the subjective poverty in Serbia is greater than the objective one. In the year 2007, twice more people in Serbia consider themselves poor in relation to the objective estimate (13% in relation to 6,6% respectively). However, data show that even the

subjective poverty fell during the period between 2002 and 2007, but somewhat less than poverty measured on the ground of real expenses [10, p. 14].

In spite of important results achieved in reducing poverty, it must be considered that data do not include all refugees, internally displaced people and Roma- categories that are mostly imperiled by poverty. There is also a great concentration of people near the line of poverty and so it gets increased for 20% and the poverty rate automatically comes to 11,8% in 2007 and 24,1% in 2002 [10, p. 13].

The data of the World economic forum for 2008 show that the competitiveness of Serbian economy is still low, but a bit better than it was in the previous year, when Serbia appeared as an independent state for the first time. From 134 countries of the world, our economy took the 85th place according to the index of global competitiveness - GCI [13]. This index is based on twelve posts: institution, infrastructure, macroeconomic stability, health and elementary education, higher levels of education (medium and high) and training, efficiency of the commodity market, sophistication of the financial market, technical equipment, market size, business sophistication and innovations. Serbia is rated the worst according to the efficiency of the commodity market (115th place) and the best according to health and elementary education (46th place). In comparison to the former Yugoslavian republics, our country takes a better position than Bosnia and Herzegovina (107th place) and Macedonia (89th place), but a worse position than Slovenia (45th place), Croatia (61st place) and Montenegro (65th place).

The competitiveness of a country includes a number of factors, policies and institutions, which determine the level of its productivity. The growth of productivity, i.e. the better use of available factors and resources, influence the return rate, which again determines the rate of economic growth. According to this, it should be expected that a more competitive economy realize a faster growth in long terms. The competitiveness is also manifested through the capability of realizing a dynamic economic growth and development during the time.

The ecological aspect of the development in Serbia can be judged on the basis of many indicators which witness about the state of air, water resources, land, waste materials, maintaining the biological diversity etc. Not going into deeper analysis, we can conclude that Serbia inherited a poor quality of environment from the previous period (especially on some locations), as well as an inadequate policy that refers to the ecological protection. Although in the last few years some positive steps have been made towards the concern for the natural environment, including the greater number of laws and orders for their putting into effect, the fact is that from the gross domestic product only a modest part gets separated for these purposes - only 0,3% in 2007. Taking into consideration that the estimated minimal and maximal damage of degradation of the environment in Serbia takes 4,4%, which is 13,1% GDP respectively, these investments are not enough. According to the National program of environment protection, about 1,2% GDP in 2011 and 2,4% in 2016 should be scheduled for ecological purposes.

The European Bank for Reconstruction and Development (EBRD) has been estimating the progress of some countries in transition in the process of market reform, while leaning on nine transitional indicators. The progress in different areas gets measured in relation to the standard of industrialized market economies.

The interest for defining the developing strategies in Serbia revived during the last few years, but with many irrationalities and overlaps, which could have been avoided. At the end of 2006, the National Strategy for the economic development of the Republic of Serbia

from 2006 to 2012 was adopted and it had been preceded by numerous sector strategies. As the main developing priorities the following were emphasized: maintaining economic development, increasing of the economic competitiveness, formation of a society based on knowledge, balanced regional development and the connection to the European Union. In May 2008, the National Strategy of maintaining development was brought as well and its aim was to clear the way for achieving a dynamic and high-quality economic growth and development in our country. This assumes a new access of policy creating. Instead of partial and insufficiently coordinated political solutions, which influence the economic, social and ecological dimension of development, we need an integrated set of policies, which will work together towards the promotion of human wellbeing.

2. BASIC CHARACTERISTICS AND PROBLEMS OF THE DEVELOPMENT OF SERBIAN INDUSTRY

Events in the last decade of the XX century led to a general breakdown of the economic and industrial development of Serbia. The social product in 1993 was only a third of the social product from 1990. The degree of using capacities in the leading sectors of the industry ranged from 10 to 30%. The hyperinflation reached the annual level of several hundred billion per cent. A very small number of people had a job, while a greater number worked in the area of grey economy. The monthly earnings of those who worked ranged from 5 to 10 German marks [9, p. 103].

The program of monetary reconstruction, brought on January 24th 1994, eliminated very quickly the hyperinflation, restrained the devaluation of the national currency and made way to a gentle recovery of production. An impulse to the industrial growth was partly given by the abolishment of sanctions in 1995, even though an "external" wall of sanctions still remained in power. The growth was intensified in 1997, when 49% of Telekom was sold for 750 million dollars. This increasing tendency of industrial growth was interrupted by the brutal bombing attack on Serbia in 1999, which lasted for three months, when, together with the destroying of the infrastructure, the most important industrial objects were destroyed, which led to a drastic decrease of industrial production. After the famous October events in 2000, a difficult stage of economic and industrial development of Serbia was ended. The period after 2000 was the time of great expectations and promises [9, pp. 103-104].

Table 1 The growth rate of industry in Serbia - %

	2001	2002	2003	2004	2005	2006	2007	2001-2007 (average rate)
BDP-growth rates (%)	4,8	4,2	2,5	8,4	6,2	5,7	7,5	5,6
Industry-total	0,1	1,7	-3,0	7,1	0,8	4,7	3,5	2,2
Extracting of ore and stones	-9,3	-0,1	5,1	1,3	2,1	4,1	-0,6	0,4
Light industry	-3,3	-2,8	-6,0	8,8	-0,7	5,3	4,2	0,8
Electricity, gas and water	0,7	-1,6	3,1	0,1	6,6	2,2	2,8	2,0

Source: Republic institute for development [9, p. 104]

However, transitional motion of the Serbian industry is extremely difficult and painful. The data are devastating. The achieved level of industrial production, in 2006, amounted to

only 46% of the level of industrial production from the distant year 1990. [9, p. 106] The average growth rate of total industrial production of only 2.2% in the period 2001-2007 is considerably lagging behind in comparison to the growth rate of GDP of 5.6% (see Table 1). In fact, the highest average growth rate (of 2.0%) was achieved by the sector of production and supply of electricity, gas and water. The average growth rate of manufacturing sector is 0.8 and the extractive industry sector only 0.4%. Because of these tendencies, the participation of industry has been drastically reduced in the structure of gross domestic product of Serbia. In 1990, in Serbia, the participation of industry in gross social product amounted to 44.5% and in 2004 the share of manufacturing in gross domestic product fell to only 16.6%. In 2008 that share was reduced to 15.7%.

With the reform processes in the period of 2001-2008, important positive shifts in industrial development were made, but even then numerous weaknesses, problems and development limits were present. These problems got worse with the world financial and economic crisis and its repercussions on the industrial policy of the European countries.

2.1. The dynamic of industry development

The new concept of development was based on the most important principles of the transitional economy: deregulation, liberalization and privatization. The borders of the country are opened for free competition. Side by side with the process of transition, the Serbian industry faced all the consequences (positive and negative) of the globalization process. [8] **In comparison with 5 most successful countries in transition the growth of industrial production in the period of 2001-2006 was lowest** [9, p. 105].

Table 2 The growth rate of production in Serbia and some countries in transition - %

	2001	2002	2003	2004	2005	2006	06/01
Serbia	0,0	1,7	-2,7	7,5	0,0	4,7	1,9
Slovenia	3,1	2,5	1,4	2,3	3,4	7,0	3,3
Slovakia	7,0	6,3	5,1	3,9	3,9	10,1	6,1
Poland	-0,8	-0,5	7,8	10,5	3,9	9,2	5,0
Hungary	0,4	1,8	5,9	3,9	4,3	8,6	4,2
Czech Republic	6,7	1,9	5,5	9,6	6,7	10,5	6,8

Source: EBRD, Transition Report 2007. [9, p. 105]

In the last six years Slovakia had the most dynamic growth as two car factories were opened wherein the total annual production is 800 000 cars. It should be mentioned that the highest annual production in "Zastava" was 240 000 cars and in the year 2005 "Zastava" produced only 15 000 cars [9, p. 105].

In the following table we can see the indexes of industrial production based on monthly and annual data about finished production, stated in natural shape, according to the nomenclature of products for the monthly report of industry.

For the period of 1999-2003 measured coefficients settled on the base of data about industrial production in 1995, while for the period of 2004-2007 measured coefficients settled on the base of data about industrial production in 2002 [7].

Table 3 Indexes of industrial production, 1999-2008
Annual (industry total)
Previous year = 100

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Republic of Serbia	74,4	111,4	100,1	101,8	97,0	107,1	100,8	104,7	103,7	101,1
Central Serbia	75,6	112,0	96,0	101,6	96,6	107,0	99,8	105,7	104,1	100,7
Vojvodina	71,8	110,1	109,2	102,2	97,9	107,2	102,6	102,9	102,8	101,9

Source: Republic institute for statistics

Table 4 Indexes of industrial production, 1999-2008
According to sectors[2]
Previous year =100

Republic Serbia	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Industry-total	74,4	111,4	100,1	101,8	97,0	107,1	100,8	104,7	103,7	101,1
Extracting of ore and stones	79,3	198,1	87,2	101,6	100,8	99,3	102,1	103,5	99,4	103,6
Light industry	69,8	114,5	100,7	102,7	95,4	109,6	99,3	105,4	104,3	100,8
Electricity, gas and water	93,4	102,1	101,2	98,3	102,3	99,9	106,6	102,2	102,8	101,8

Source: Republic institute for statistics

The macroeconomic circulation in the first quarter of 2009 is characterized by negative tendencies which had started in the second half of 2008. The fall of economic activities has mostly affected the industry, export, import and internal trade. A slow growth of demand, a moderate level of inflation, slow foreign trade activities and a high fiscal deficit are present. According to the estimates of RZR a fall of the gross domestic product in 2009 of about -4% is expected.

The physical volume of industrial production 2009, in relation to 2008, is lower for 16,9%. The fall of production was realized in all three industrial sectors: extracting of ore and stones 7,3%, light industry 22,5% and production and distribution of electricity, gas and water 0,8%. The industrial production in March 2009, in relation to March 2008, is lower for 14,2% and higher for 12,0% than the achieved production in the previous month. Some results are somewhat better because of the stabilization of the current results. Areas which mostly led to the fall of industrial production in March 2009, in relation to March 2008 are: production of elementary metals, production of food and drinks, production of chemicals and production of nonmetal raw materials. Taking into consideration the fact that the industrial production will be under bad influence of the global world and economic crisis, which will slow down the foreign and domestic demand and the credit activities, it is estimated that the physical volume of industrial production in 2009 will achieve a negative growth rate of about 10% on annual level.

[2] With the application of the classification activities from 1. January 2008. the industry includes the activities of sector V, G and D classification activities, where sector V is extracting of ore and stones, sector G - light industry and sector D - production and distribution of electricity, gas and water.

The working productivity in the total industry in the first quarter of 2009 has decreased for 9,0% and in the light industry for 13,3% in relation to the first quarter of 2008. The fall of working productivity is the consequence of the decreased physical volume of industrial production the total industry.

2.2. Employment in industry

Hard transitional balances on working markets are present in all transitional economies, especially in countries of south-east Europe. However, Serbia has an emphasized problem of unemployment: the share of long-term unemployed, young people, nonprofessionals and women is high. The unemployment rate of young people is 44%. The negative elasticity of employment is of transitional character, but is also a signal of risk factor.

The researching of the Republic institute for development indicates another very important developing dimension: mutual dependence of education and employment, i.e. a greater influence of education and knowledge on structural performances of the unemployment exchange. Global processes lead to the transnationalisation of education, which requires changes on all educational levels.

In the Serbian industry in 2007 there were 458.781 employed in total. This is a drastic decrease in relation to 1990, when there were 1.067.000 employed in industry, and even in relation to 2001, when there were 704.472 employed in industry [9, p. 117].

The employment and unemployment in Serbia in the period 2001-2008 are characterized by: [5]

- The total employment has decreased with an average annual rate of 0,6%;
- The growth of private entrepreneurs and those who work for them with an average annual rate of 7,9%;
- The greatest decrease of employed is in light industry 76,85%;
- A negative qualifying structure of employed because of a high share of working qualifications in the total employment (36,1%);
- Unemployment rose with an average annual rate of 1,6%;
- A negative structure of the unemployed, a high share of long-term unemployed, young people, nonprofessionals and women in the total unemployment;
- Unemployment rate in 2008 is 27,4%;
- Emphasized regional differences in the unemployment rate;
- A high average annual growth of net income of 13,7% (from 102 in 2001 to 400 Euro in 2008) and
- A slow growth of real net incomes (3,9%) in 2008.

2.3. Investments in industry

Foreign direct investments are a factor which highly contributes to a faster and more efficient development of each country. The investment rate in capital assets in the former SFRJ was extremely high and ranged until the beginning of the last decade of the previous century 35% of social product [9, p. 123].

In the last decade of the XX century Serbia experienced an economic crisis, whereby the total economic activity drastically fell and which reflected on a radical fall of total money for investments. In 2003, the total means paid for investments were only 9,5% of gross domestic product of Serbia [9, p. 123].

Table 5 Investments in capital assets in 2003

	Total	Own means	Associated means	Financial means	Others
		Million dinars			
total	111.143	80.262	2.489	11.129	17.262
Extracting of ore and stones	1.223	1.218	-	5	-
Light industry	20.704	17.923	270	2.459	53
Electricity, gas and water	12.410	8.423	1.131	735	2121
%					
total	100,0	72,2	2,2	10,0	15,5
Extracting of ore and stones	100,0	99,6	0,0	0,4	0,0
Light industry	100,0	86,6	1,3	11,9	0,3
Electricity, gas and water	100,0	67,9	9,1	5,9	17,1

Source: Republic institute for statistics [9, p. 123]

The greatest part of investments of 2003 came from own means, while from financial means and credits only 10%. The share of other sources is relatively high (15,5%).

According to the character of construction, one third of total investments was in 2003 intended for new ones, and two thirds for the reconstruction, modernization and maintenance of the old capacities. Such a situation was also in the manufacturing industry, while in the energetic sector half the investments were intended for new ones and in the sector extracting of ore and stones even 60% were intended for new investments.

Half of the total investments in 2003 were intended for equipment and the other half for building objects.

The total investment activity, including foreign direct investments, increased in 2005 in relation to previous years [9, pp. 124-126].

Table 6 Character of construction and technical structure of investments in capital assets - 2003

	Character of construction		Technical structure		
	New capacities	reconstruction	Building objects	equipment	others
Total million dinars	38.570	77.092	51.712	57.853	6.097
Extracting of ore and stones	1.440	965	565	1.705	135
Light industry	7.149	14.535	4.476	16.537	671
Electricity, gas and water	7.581	8.284	6.965	8.206	694
Total %	33,3	66,7	44,7	50,0	5,3
Extracting of ore and stones	59,9	40,1	23,5	70,9	5,6
Light industry	33,3	67,0	20,6	76,3	3,1
Electricity, gas and water	47,8	52,2	43,9	51,7	4,4

Source: Republic institute for statistics [9, p. 125]

The investment rate, measured by the relation of total investments in fixed funds according to BDP in 2005 is estimated about 17,5% of BDP [15]. This is a significant increase in relation to the estimated investment rate in 2001 when it was 9,5-10%.

2.4. The export of industrial products

The foreign-trade exchange is the indicator of efficiency level and development, but also the indicator for the dependence of industry of a country on the foreign-trade market and influence of that market on the efficiency of its development. "...The most favorable situation and the most secure development of industry is if the increase of export is more intensive in relation to import, and if the import is covered by own export, i.e. if a positive balance of foreign-trade exchange is achieved. This means a necessary tracking of export and import and balance state of the foreign-trade exchange" [4, p. 349].

In 2006 the Serbian industry took part with 95,1% in export and 97,4% in import, which means that the greatest part of foreign-trade circulation of Serbia develops in industry.

The firms which are engaged in production of elementary metals are considered as the greatest exporters in 2006. The total export of that branch was almost 1,6 billion dollars, which was almost a fourth of the total Serbian export. At the same time, for the needs of production of elementary metals, an import of 1,1 billion dollars was realized, meaning that this branch achieved a surplus in foreign-trade exchange of 470 million dollars [9, p. 131].

According to the value of export, the production of food and drinks is in the second place, with a surplus with foreign countries of 455 million dollars. The production of chemicals and chemical products had an export of almost 640 million dollars in 2006, but it had used up more than 1,8 billion dollars for different purposes, and so it had a deficit of almost 1,2 billion dollars. The export of these three industrial branches in 2006 made more than one half of the total Serbian export and more than one fourth of the total industrial import. The foreign-trade balance of the first two is positive, but because of the huge deficit of the chemical industry, it is negative in total. Fourteen leading industrial branches, whose annual export is over 100 million dollars, exported in 2006 in total almost 5,5 billion dollars, which is almost 85% of the total Serbian export. The value of their import is 8,1 billion dollars, which is about 60% of the total import. Because of a relatively higher share in import than in export, these branches have achieved 27% of the total foreign-trade deficit of Serbia [9, p. 132].

CONCLUSION

Summing up the developing results, which Serbia achieved after 2000, we can conclude that the process of economy growth has been moved, but that the quality of the realized production growth is not satisfying. Problems are present both in the economic - industrial, and in the social and ecological sphere.

The fact is that the process of transition was entered elementally, without a clearly defined sequence of acts and the dynamic of changes, without a new developing philosophy and strategy which would serve as a basis for bringing a consistent macroeconomic and industrial policy. The lack of clear and generally accepted strategies in achieving the developing process is closely connected to the neo-liberal access, which was also characteristic of other countries in transition at the beginning of the nineties.

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KARAKTERISTIKE I PROBLEMI RAZVOJA INDUSTRIJE SRBIJE U PROCESU TRANZICIJE

Ljubodrag Savić, Gorica Bošković, Ivana Kostadinović

Srbija je krajem osamdesetih godina prošlog veka postala srednje razvijena industrijska zemlja, sa vrednošću DP per capita od blizu tri hiljade dolara. Međutim, dezintegracija bivše SFRJ (započeta sedamdesetih godina prošlog veka), preduga zatvorenost u okviru nacionalne ekonomije, favorizovanje potrošnje iznad realnih mogućnosti, ogromno zaduživanje u inostranstvu, monopol politike nad ekonomijom i pogrešna strategija razvoja su, samo neki, najvažniji faktori zbog kojih je privredni a, pre svega, industrijski razvoj u Srbiji, početkom osme decenije, počeo da posustaje.

Događaji u zadnjoj deceniji dvadesetog veka su doveli do opšteg sloma privrednog i industrijskog razvoja Srbije.

Reformskim procesima, preduzetim u periodu 2001-2008 godine, učinjeni su značajni pozitivni pomaci u razvoju industrije ali su i dalje prisutne brojne slabosti, problemi i razvojna ograničenja. Problemi se usložnjavaju svetskom finansijskom i ekonomskom krizom i njenim reperkusijama na industrijsku politiku evropskih država.

Ključne reči: *Problemi razvoja industrije, tranzicija, reformski procesi, industrijska politika, kriza.*