Bankovata efektivnost v Bulgaria, mezhdunarodnata finansova kriza i dalgovata kriza v evrozonata

Gergana Mihaylova-Borisova 17

Thе study uses a nonparametric method for measurement of the bank efficiency—Data envelopment analysis (DEA). By using efficiency estimates for the banking system in Bulgaria the impact of the international financial crisis and the Eurozone debt crisis on the efficiency of banks in the country is investigated. The significant negative impact of the crises on the efficiency of the banking system is proved, which has its negative influence on the economic development. The efficiency of the banking system and individual groups of banks by type of ownership is also analysed. Foreign banks are the most efficient banks in the economy and determine the dynamics of the efficiency of the banking system. Their better performance could be explained by the technology and experience they have.

Key words: bank efficiency, analysis DEA, international financial crisis, debt crisis in Eurozone.

JEL: C14; G21, F 65.

Vliyanie na prekite chuzhdestranni investitsii varhu dohodnoto neravenstvo v Bulgaria

Svilena Mihaylova 25

The paper examines the impact of foreign direct investment (FDI) on income inequality in Bulgaria in the period 2000 – 2012. Through analysis of the sectoral and regional distribution of FDI and its dynamics, the paper identifies those characteristics of FDI which have the potential to enhance the sectoral and regional differences in wage earnings and thus to influence income inequality in the country. Furthermore, in order to investigate the distributional impact of FDI, multiple regression analysis is used. The
results show that in the period under study FDI contributes to the increase of income inequality in the country.

**Key words:** foreign direct investment, income inequality, Bulgaria

**JEL:** F62; D31.

**Tendentsii v strukturata na vhodyashtite preki chuzhdestranni investitsii v balagarskata ikonomika**

Milen Velushev 41

**Tendencies in the Structure of Inward Foreign Direct Investments Entering the Bulgarian Economy**

Milen Velushev 41

The paper reviews the question about the role and the significance of the macroeconomic analysis of inward Foreign Direct Investments beyond the homogeneous aggregate, but as inflows financing different economic activities. The purpose is to discuss the features of the FDI structure as well as the changes in it, that happened during the period, covered with statistical data. This way we can recognize trends that can lead to change, to increase of the effectiveness of the export specialization of Bulgaria, to higher technological intensiveness of the produced goods and services in order to increase the value added, which in turn, through adequate economic policy, will lead to increase of national welfare.

**Key words:** Inward Foreign Direct Investments, National Competitiveness, Export Specialization.

**JEL:** F14, F21, F43.

**Ikonomika na otraslite Economics of Industries**

**„Bonus-Malus“ sistemata v zastrahovaneto in neynoto prilozhenie**

Tzvetelina Andreeva 54

**Bonus-Malus System in Insurance**

Tzvetelina Andreeva 54

The article studies the mature and characteristics of the Bonus-Malus System (BMS) in the environment of today; the ways of applying the system, with the choice and arguments of an up-to-date option for our insurance market; also highlighted and discussed are its objectives, advantages, disadvantages, technicalities and considerations with reference to its modern social importance and necessity; the experience of a number of European countries is studied in a general context. Specific solutions for a real adaptation with a practical effect are researched, from the application of the system in insurance in general, and more particularly, in our motor insurance on the model of the mandatory Motor Third Party Liability insurance (MTPL). Ways of its application have been characterized, with the arguments of a proposal of a real variant.

**Key words:** Bonus-Malus System, liability insurance, base premium, Bonus-Malus steps or coefficients, risk factors or circumstances.

**JEL:** D81.

**Razhodi za zdraveopazvane v usloviya na kriza**

Dimitar At. Dimitrov Magdalena Baymakova Georgi T. Popov 69

**Healthcare Expenditure in Times of Crisis**

Dimitar At. Dimitrov Magdalena Baymakova Georgi T. Popov 69

Spending of financial resources in the public sector is a major challenge for any government. Mainly part of it is a healthcare expenditure. Health and education are the base of today’s prosperity. The cost of healthcare is rising permanently since the middle 20th century. The question is whether this trend has been continued after the crisis of 2007-2008. We analyzed the cost of health services between the G-7 and several developing countries. The review showed that all countries increase their health care costs despite. Countries like USA, Canada and Japan have good results whereas Mexico, China and India are with the worst indicators. Despite the ambitions and claims for progress China and India remain poor and undeveloped, a fact supported by most significant indicator such as GDP per capita.

**Key words:** health, expenditures, crisis.

**JEL:** A12; C13; I10.
The article focuses on the need to implement the competence-based approach in the process of managing people as a factor of production. It considers the essence and opportunities of the approach it offers organisations when integrating the systems in human resources management and synchronising the activity among departments in the enterprise. The two approaches used to understand the essence of competence, implemented in USA and Europe, respectively, have been presented. The article illustrates a competence-based model and competences, essential to managerial positions in the hospitality industry. Those competences have been arrived at on the basis of empirical research conducted in USA.

The main part of the article focuses on a project, implemented in Bulgaria, related to improving the adaptability, efficiency and the balance between demand and supply on the labour market through establishing an evaluation system of the competences of the workforce at industry and regional level. The project is the basis for monitoring the development of the competence-based model in sector “Tourism”. The stages observed in the process of developing the competence-based model are related to: analysing and defining the requirements towards the competences of the workforce; determining the key positions and developing a prototype of the competence-based model; verifying and updating the competence-based model. The competences needed for specific key positions in sector “Tourism” have been pointed out. The competence-based models support the development of the potential of the workforce in tourism and facilitate the implementation of the competence-based approach.

Key words: competences, competence-based model, tourism, human resources.  
JEL: J24, L83, M54.
Zashto e nuzhno poznavaneto na morala v dnesno vreme
Valentina Dramalieva 135

Why is Necessary the Knowledge of Morality Nowadays
Valentina Dramalieva 135

The paper presents a pragmatic aspect associated with the knowledge of morality. The knowledge is seen as necessary precondition to the efforts related to the desire to stimulate the presence of morality in modern life.

After the finding that continually weakens the confidence in morality, an attempt is made to identify some of the reasons. Dissatisfaction and criticism of today’s morality are presented at the same time as an indication of the great interest in this unique social phenomenon which cannot be neglected. It is pointed out that such an attitude to morality is always seen in periods of radical and rapid social changes. A lot of questions are raised which express high expectations to morality, while challenging its capabilities as a regulator in our society at the same time. Answers are wanted in three directions: 1) the general cultural framework, in which morality exists, according to the theory of “cultural lag”; 2) some own characteristics of morality; 3) the relationship of morality and politics.

The search for causes of dissatisfaction points to the need for in-depth insight into the specifics of morality. The theory of cultural lag is seen as a possible explanation of the fact that morality must adapt to the rapidly occurring technological, economic, and global changes and continually “to catch up”. Own characteristics of morality, which are often described as his “weaknesses”, are presented but also in other respects they are revealed as “strengths”, thanks to which it has survived through the centuries. Different ways of moral action are point-

Key words: cultural lag, law, morality, politics.
JEL: A13.