DA LI JE VRIJEME ZA NOVU EKONOMSKU PERIODIKU?

HAS THE TIME COME FOR A NEW ECONOMIC JOURNAL?

Prof. dr Petar Đukić*
*Univerzitet u Beogradu, Tehnološko-Metalurški fakultet Beograd
University of Belgrade, Faculty of Technology and Metallurgy

Ako bismo se upravljali prema najaktuelnijim privredno-političkim vijestima i činjenicama koje proističu iz stanja svjetske ekonomije, ne bismo lako mogli da sagledamo *raison d'etre* pokretanja bilo kakvog novog časopisa za teoriju i praksu ekonomije. Izgleda kao da je izgubilo smisao bilo kakvo teoretisanje u situaciji kada se permanentno snižavaju prognozirane stope rasta privrede, kako za tekuću, tako i izgledi za sledeću godinu. Za svijet u cjelini, po svoj prilici (MMF je u tom pogledu veoma odrešit) u 2013. godini stopa rasta globalnog BDP ne može dostići ni prosječnu vrijednost zabilježenu u proteklom tridesetogodišnjem periodu od oko 3%, a prognozirana stopa za 2014. od 3,6%, sudeći po sadašnjim tendencijama, čini se i previše optimističnom. Jer, usporavanja rasta u Rusiji, Kini, Indiji, Meksiku, prelivanje psiholoških i drugih posljedica (svijetu do sada nepojmljive) budžetske blokade u SAD, sve dublja depresivnost EU zone kojoj ove godine slijedi pad BDP od -0,4%, ne daju baš mnogo izgleda za optimizam ili osnova za bilo kakvu veliku retoriku.

U vremenu kada nastaje ovaj tekst (sredina novembra 2013.) iz Libije pristiže vijest da je samo tokom proteklog dana u građanskim sukobima u Tripoliju izgubilo život blizu 40 osoba, dok je preko trista ranjeno, a samo dva-tri dana ranije su desetine hiljada Filipinaca nastradali u novoj velikoj cunami-katastrofi. Pomoć iz svijeta veoma je oskudna, između ostalog jer su katastrofe velikih razmjera sve češće, a gotovo da nema zemlje u svijetu koja se ne bavi urgentnim pitanjima i problemima sopstvene egzistencije.

If we governed ourselves on the basis of the most current economic and political news and facts derived from the status of the world economy, we could not easily perceive *raison d'etre* for initiating any new journal of economics theory and practice. It appears that any theorizing has lost its sense in the situation where the forecasted economic growth rates are being permanently lowered for both the current and the next year. For the world as a whole, it is very likely that (the IMF has been very clear in that respect) in 2013, the growth rate of global GDP cannot even reach the average value of about 3%, recorded in the previous 30-year period of about. With regards to that the forecasted rate of 3.6% for 2014, according to current trends, appears to be too optimistic. The main reasons being the growth rate decelerations in Russia, China, India and Mexico, overspill of psychological and other consequences of the budget stalemate in the U.S. (which has been inconceivable to the rest of the world until now), increasingly deeper depression of the EU zone, which is about to encounter GDP decline of -0.4 % this year. Such information does not provide any reason for optimism, nor the basis for any significant rhetoric.

At the time of writing this text (mid November 2013), news from Libya report that during the previous day of the civil conflict in Tripoli, nearly 40 people were killed, while more than three hundred were injured, while only two or three days earlier, tens of thousands of Filipinos had been killed in the latest tsunami disaster. Aid from the rest of the World is scarce, among other things, because of large-scale disasters are becoming more frequent, with almost no country in the world addressing to the pressing issues and problems regarding its own existence.

Za to vrijeme u Republici Srpskoj, kao i u cijeloj BIH uostalom, svakodnevno rastu potrebe za besplatnim obrocima, za čije finansiranje preostaje jedva 55% neophodnih sredstava. Po riječima generalnog sekretara Crvenog krsta RS, nema novca kako bi obrok bio obezbijeđen svima koji hranu sebi ne mogu da priušte, tako da u toku godine kuhinja može normalno da radi oko osam mjeseci, a preostala četiri mjeseca rada "svodi se na snalaženje". Što se donatora tiče, oni traže nova žarišta, jer je BiH dosad "trebalo da stane na svoje noge". Prioriteti su, u proteklom periodu bila druga područja, poput Kosova i Sirije, a sada su to Filipini.

U regionu Jugoistočne Evrope kome pripadamo, takođe ništa optimistično. Čak i u Hrvatskoj (najnovijem članu EU) za svega deset dana u oktobru, broj nezaposlenih porastao je čak za više od deset hiljada osoba, sa izgledima da se ukupni broj nezaposlenih od oko 350 hiljada, tokom sledeće godine uveća na pola miliona lica. Javni dug zemalja Jugoistočne Evrope za sada je najveći u Srbiji (oko 60% BDP), ali je i onaj u Hrvatskoj sve bliži tom nivou, dok je nivo javnog duga BIH tokom protekle godine procjenjen na 34% BDP, ali sa tendencijom rasta. Najniži nivo javnog duga u regionu ima Makedonija, ali to ni izdaleka ne znači da ima najbolje ekonomske performanse. Dakle, ni tranzicija u zemljama našeg regiona nije donijela kvalitetne strukturne promjene i održivi rast ekonomije, kako se očekivalo.

Tak samo kao lažna utjeha mogao bi da posluži podatak da je nivo javnog duga u Euro zoni već u 2013. dostigao 92,2% BDP, dok je u Grčkoj, Španiji, Portugalu, Belgiji čak preko 130%. Evropska unija još nije prevazišla ni svoje konstitucionalne probleme, tzv dječije ili one "tinejdžerske" bolesti kao što su način organizacije u kriznim uslovima, upravljanje zajedničkim posebno finansijskim resursima, primjena održive fiskalne politike i finansijske discipline. Sa

In the meantime, in the Republic of Srpska, as well as throughout the entire Bosnia and Herzegovina, the necessity for free meals, for which barely 55% of the necessary funds remain, is growing on a daily basis. In the words of the Secretary General of the Red Cross of the Republic of Srpska, there are insufficient funds to provide meals to all the people who cannot afford to buy the food themselves. Therefore, soup-kitchens can normally operate for about eight months per year, with the remaining four months basically coming down to "every man for himself". As for the donors, they are looking for new hot spots, since Bosnia and Herzegovina "should have been standing on its own feet by now." The priorities in the past were other areas, such as Kosovo and Syria, with the Philippines being the priority area today.

The forecast for the region of Southeast Europe, to which our country belongs, is not optimistic either. Even in Croatia (the newest member of the EU) in just ten days in October, the number of unemployed people has risen by more than ten thousand, with the total number of unemployed people expected to rise from 350 thousand to half a million people over the next year. The public debt of the countries of South East Europe is currently the highest in Serbia (about 60% of GDP), with the one in Croatia getting closer to that level, while the level of Bosnia and Herzegovina's public debt was estimated to be 34% of GDP in the past year, with the increasing trend. Former Yugoslav Republic of Macedonia has the lowest level of public debt in the region, but it is still far from having the best economic performance. Therefore, the transition process in the countries of our region did not bring quality structural change and sustainable economic growth, as expected.

As a false consolation, the data stating that the public debt level in the Euro Zone in 2013 reached 92.2% of GDP, while in Greece, Spain, Portugal and Belgium it is even higher than 130% . The European Union has not yet overcome its constitutional or initial problems such as the organization during the crisis, management of common resources, particularly financial ones; application of sustainable fiscal policy and financial discipline. On the other hand, the cases of Estonia, whose public druge strane, primjeri Estonije čiji javni dug još nije prešao preko 10% BDP, kao i Njemačke, koja gotovo konstantno bilježi ekonomski rast i daleko nižu nezaposlenost od ostatka EU, pokazuje da se u krizi (i krizom) može upravljati manje ili više uspješno. Ako se uporede ova dva zasebna slučaja sa stanjem čitave EU, ili Evrope u cjelini, ili pak za svijet izuzetna i po sebi lakša i perspektivnija ekonomska situacija zemalja BRIKS-a (Brazil, Rusija, Indija, Kina, Južna Afrika) u odnosu na ostatak svijeta, nema dvojbe da se ukazuje sasvim izvjesna potreba za novom i drugačijom, naprednijom i savremenijom ekonomskom teorijom, pa i čitavom filozofijom razvoja u XXI vijeku.

Redakcija časopisa *Oikos Economics*, čiji je prvi broj pred vama nema pretenzije da vodi ka nekoj novoj teorijsko-metodološkoj revoluciji (kao što je svojevremeno bila ona "kejzijanska") ili potpuno drugačijoj razvojnoj filozofiji, ali ima namjeru da omogući, naročito mlađim ekonomskim pa i drugim stručnjacima za društvenu strukturu i razvoj, kako praktičarima tako i teoretičarima, da postojeće i nove teme i dileme privredne politike i prakse osvijetle sa svog stanovišta i da na višedimenzionalan način istražuju mnoge do sada neistražene pojave, procese i činjenice.

Naime, mnogo štošta, od onoga što se činilo kao veoma poznato i izvjesno, sada u svjetlu posljedica najnovije krize izgleda prilično drugačije. Ako stvari ostanu samo na praktičnoj ravni, a mjere ekonomske politike svedene na preporuke iz dosadašnje prakse, neće ispasti na dobro. Stari Grci su kroz usta svojih velikih mudraca- filozofa jasno poručili: *panta rei* a onda pojednostavili primjerom u kome se nikada ne može dva puta stati u istu rijeku. Tako je i sa najnovijom krizom koja za jedan dio industrijski razvijenog svijeta traje već sedam godina, dakle duže nego velika depresija 1929-1934. Pri tome su istrošeni gotovo cjelokupni arsenali podsticajnih interventno-finansijskih mjera. Čak i u Kini, koja je do sada bila na

debt has not risen over 10% of GDP, and Germany, which records almost constant economic growth and much lower unemployment rate than the rest of the EU, demonstrate that the management during the crisis (and of the crisis) can be managed more or less successfully. If these two separate cases are compared to the situation in the entire EU, or to Europe as a whole, or to the World, or an exquisite and by itself less complicated and more promising economic situation of the BRICS countries (Brazil, Russia, India, China, South Africa) is compared to the rest of the World, there is no doubt that there is a need not only for a new and different, more advanced and more modern economic theory, but for the whole development philosophy in the XXI century.

Editorial Board of *Oikos Economics* journal, whose first issue you are holding right now, does not intend to lead towards a new theoretical and methodological revolution (as "Keynesian" revolution once was), or a completely different development philosophy, but is intended to particularly enable young economic and other social structure and development experts, both practitioners and theorists, to perceive, in a multidimensional manner, current and new themes and dilemmas of economic policy and practice from their own point of view, and to explore many phenomena, processes and facts, unexplored to this day,

In fact, many occurrences, from what seemed like a very familiar and obvious, look very different today, in the light of the results of the latest crisis. If things remain on the practical level, with the measures of economic policy reduced to recommendations from previous practice, the outcome will not be favourable. The ancient Greeks sent a clear message through the mouths of their great sages - philosophers: *panta rei*, accompanied by a simplified example, in which you could never step twice into the same river. The same applies to the latest crisis, lasting for seven years in the industrial part of the developed world, which is longer than the Great Depression of 1929-1934. In the process, the entire arsenals of financial incentive-corrective measures have been nearly depleted. According to čelu uzdanica globalnog rasta, prema nalazima Svjetske banke, “stimulativni program je odigrao svoje”, a kreditna ekspanzija se privodi kraju, tako da kreatori finansijske politike u ovoj zemlji sve više moraju da vode računa o obuzdavanju ubrzanog rasta kredita, uz pojačanu superviziju.

Ako bi se današnja teorija i praksa održivog rasta i razvoja privrede upodobila onoj koja je poslužila kao osnova za prevladavanje čuvene, stagflacije 70-tih godina XX vijeka, razumje se da bi učinci bili još skromniji. Današnji povratak “reganomici” i “tačerizmu”, tako efikasnim modelima ekonomske politike od prije svega tri decenije, po svoj prilici ne dolazi u obzir, iako su tržišna privreda, globalna sloboda trgovine, pa i vrijednosti opšte ekonomske liberalizacije neupitne. Svaka od mjera ekonomske politike danas zahtjeva preispitivanje u skladu sa novim sadržajima i faktorima privrednog razvoja, pa i novim profilom najnovije krize, kojoj, kao da se ne nazire skori kraj.

Nije li to dovoljan razlog da se pokrene jedan novi časopis kakav je *Oikos Economics*, koji će nadamo se, uz vašu pomoć, prije svega kroz kritičku analizu pročitanog i odgovarajuće korišćenje ponuđenih nalaza, kao i vaš kreativni doprinos u radovima koji ćete nam slati na recenzije i publikovanje, postati još u većoj mjeri relevantan za ekonomsko-političku teoriju i praksu. Uostalom, davno je rečeno: “Nema bolje prakse od dobre teorije”. U tom smislu treba sagledavati i ovaj pokušaj da se lepeza postojeće naučno-stručne periodike dopuni jednim novim časopisom, koji je pred vama.

U Beogradu

17. novembra 2013.

the World Bank, even in China, which has been at the forefront of global growth, the “stimulus program played its part” with the credit expansion nearing its completion, so that the creators of financial policy in this country are forced to increasingly pay attention to restraining the rapid loan growth, with intensified supervision.

If the present theory and practice of sustainable economic growth and development would suit to the one used as a basis for overcoming the famous stagflation in the 70’s, it is clear that the effects would be even weaker. Today’s return to “Reganomics” and “Thatcherism” , as effective models of economic policy from three decades ago, is presumably out of the question, even though the market economy, the global free trade, and the values of global economic liberalization are unquestionable. Each of the economic policy measures now requires reconsideration in accordance with the new features and factors of economic development, as well as with the new profile of the latest crisis, whose end is nowhere in sight.

Is not that the reason sufficient to start a new magazine such as the *Oikos Economics*, which will hopefully, with your assistance, primarily through critical analysis of its content and through proper use of the offered findings, as well as through your creative contribution via the papers that you will have submitted to us for review and publishing, become increasingly relevant in the socio-political theory and practice. After all, it was said long ago: “There is nothing so practical as a good theory.” In that respect, this effort should be considered an attempt to expand the portfolio of existing scientific and technical periodicals by a new magazine, which is right in front of you.

Belgrade

17 November 2013.