

CULTURAL DIMENSION OF ENTREPRENEURSHIP: SOME EMPIRICAL FINDINGS FOR THE "YUGOSLAV AREA"¹

Silvano BOLČIĆ²

1. INTRODUCTORY REMARKS

Entrepreneurship and entrepreneurs are becoming a normal and legitimate "features" of the former "socialist societies". The new "post-socialist" political regimes are enacting laws and other measures for a relatively free formation of new enterprises and for the restructuring of the former "socialist enterprises" (V. Vuković, 1991). Now, all enterprises can easily be engaged in practically any sort of business activities and they have great, at least nominal, autonomy in running their business. Variety of forms of ownership (state, "social", private, mixed, foreign and domestic, etc.) over means of production have been legalized and relatively easy transfers of the ownership rights have now been introduced.

These institutional changes, supported by the new pluralistic ideological situation (which includes the revival of a positive approach toward the private ownership, free enterprise and "capitalist" solutions in economic and overall social life) have already generated considerable changes in "social morphology" of the former "socialist societies". So, thousands of new enterprises have entered in business life in Yugoslavia in the last two years. It is assessed that at least 1/3 of all existing enterprises (most of the are new and privately owned, but many are just "restructured" former "socialist enterprises") could be considered as segments of a "post-socialist" and "entrepreneurial" economy, with the new "entrepreneurial management."³ These enterprises, however, had not generated yet a considerable number of new positions for employment. Their role in the production of the country's social product is still limited, since these new "entrepreneurially" managed firms do not generate more than 20% of the GDP of former Yugoslav republics. But, these new and "renewed" firms are now the most prosperous part

¹ This paper presents some results from a larger study on "New properties of Serbia in 90-ties", financed by the Ministry of Science and Technology of Serbia.

² University of Beograd

³ This term is accepted from P. Drucker, 1991.

of the economy in the "Yugoslav area" and their *social importance* is rapidly increasing. "New entrepreneurs" are these days the most "expansive" social segment in this area.

There is a trend of a gradual increase of "entrepreneurial" inclinations in all segments of the former "Yugoslav society" (D. Mrkšić, 1991)⁴. Still, the proportion of "prospective entrepreneurs" could be considered relatively small. Recent survey study (S. Bolčić, 1991) suggest that some 5—7% of those still being employed in the former "social sector" in Serbia have entered recently in some form of ("small") private business. Also, some 15% of respondents from this "social sector" answered that they "think very seriously" to enter in the private business, and some 40% "think seriously" about going in the private business. There is about one third of respondents from this "social sector" without expressed "entrepreneurial inclinations". Of course, the desired situation is not in the greater percentage of those expressing some inclination toward entrepreneurial engagement, but in greater real inclusion of those with entrepreneurial abilities in the evolution of the "entrepreneurial economy". Some unsystematic observations and many complaints of those already being in the private sector in the "Yugoslav area" suggests that many "things" still work against entrepreneurs and entrepreneurial activities in this area.

Firstly, practically every rational social action, business equally, is confronted now with the chaotic situation generated by the long-lasting social crises of the former Yugoslavia and by the decay of the overall social system in this country.

Also, in spite of the declared orientation of most new political parties in this area toward the "free market economy", actual political regimes, taking the power after recent multiparty elections, rely heavily on the key role of the state in all spheres of social life, including the economy (V. Goati, 1991; D. Cvijetičanin, 1992.). The revival of the "state management" seems, at present, to be stronger than the revival of the "entrepreneurial management" in all parts of the yesterday's Yugoslavia.

Finally, there are some traits of the "social environment" and, specifically, of the culture in the "Yugoslav area" that work against those entering entrepreneurial activities. This paper is devoted to the analysis of some of "cultural aspects" of entrepreneurship in the "Yugoslav area", in Serbia in particular.

2. "CULTURALIST" THEORY ON ENTREPRENEURSHIP

Entrepreneurship is very often considered just as an economic phenomenon and it is usually being explained by concepts developed in modern economic science. It can be defined as one of "factors of production" and could be analysed in relation to different economic processes (changes in production levels, levels of investment, technolog-

⁴ D. Mrkšić, in fact, speaks about greater inclination of the Serbian population toward the "western" type of the economy.

gical advancement, competition in prices, etc.). The analysis of economic institutions and economic policies could be considered as sufficient for the explanation of the flourishing or of the lack of entrepreneurship. But, even great economic analysts, like J. Shumpeter (1952), would consider such a reduced ("economistic") treatment of entrepreneurship as inappropriate. It is nowadays generally accepted that entrepreneurship is a peculiar *social phenomenon* which assumes extra-economic (sociological, psychological, etc.) explanations (W. E. Moore, 1965.).

"Entrepreneurs" are peculiar (almost "excentric") figures in business life, different from the ordinary "owners of capital" and of "managers", although they could be and often are also "owners" and "managers". They are "promoters" of change of routine business activities; they are "inovators in business" and persons with special skills to discover and implement new and better solutions in carrying out a "successful business". They are ready to "deviate", to take risky decisions and they rely primarily on theirs judgements.

Individual "entrepreneurial traits" are important, but not sufficient prerequisites for entrepreneurship. Entrepreneurship assumes, as do all other cases of creative social deviations, appropriate "social surrounding". Especially, it requires a *culture* which tolerates such form of "deviation" (or "excentricity"), which permits social promotion based on the success in entrepreneurship, and which treats as legitimate activities implied by entrepreneurial actions (like, competitions, using ones own chances and opportunities, etc.).

The aim of this paper is not to present a comprehensive overview of theories (or "thinking") on entrepreneurship which have contributed to the understanding of the "cultural dimension" of entrepreneurship. It will only pinpoints few of relevant approaches to entrepreneurship in which "cultural factors" were stressed. This "cultural dimension" is being expressed in cultural norms, values, believes, attitudes which are affecting society's "design" of entrepreneurial roles and its support to those acting as entrepreneurs.

Max Weber's explanations of the role of the "protestant ethic" (M. Weber, 1968) in the formation of the "capitalist mode of production" should be mentioned in this review, since Weber stressed the role of religious (therefore, "cultural") norms and beliefs in the enforcement of certain "behavioral patterns" necessary for entrepreneurship (like, devoted approach toward ones work or duties, hardworking, readiness for sacrifices, savings, etc.).

Joseph Shumpeter stressed, in his works, not only the important role of entrepreneurs as inovators in business, but he also looked for "social conditions" which would lead to the needed "supply" of entrepreneurs in a given country (B. Higgins, 1968.). The supportive "social climate" was one of these social conditions. Clearly defined and stable "social rules" regulating ownership rights and especially, the distribution of gains in business, were also basic preconditions for entrepreneurship. Shumpeter believed that all social measures which would limit 'entrepreneurial gains" for the sake of overall "societal welfare" and "justice", or for the sake of the wellbeing of "workers", would be against entrepreneurship. Therefore, a culture which has a predominant-

ly "egalitarian" value system, which disapproves "social differentiation", generate, according to Shumpeter, a "social climate" not supportive for entrepreneurship.

E. Hagen should be mentioned in this short overview of "culturalist" theory on entrepreneurship since he analysed a culturally based system of "social promotion" (primarily in less developed, "traditional" societies) (E. Hagen, 1962.). He claimed that entrepreneurship in business (in the field of the "economy") could be a way to surpass rigid channels of social promotion in traditional and authoritarian societies, with *political* elites as key segments in society. While the entrance to these political elites is often practically closed for all who are not born in "elite families", the entrance in "business elite" is quite open. These "new elites" could be treated for some time as non-elite (even "marginal") groups, especially when "business" is being the domain of "outsiders", of ethnic groups in minority position. But, their role in the development of a given society is normally increasing. Therefore, the old "political" elites are pressed to recognise these new, "elites in business". These E. Hagen's observations might be relevant for some recent changes in East-European societies, where political elites were also "ideologically" closed, but where some chances for social promotion for "ideological adversaries" existed in the domain of the "economy".

D. McClelland's theory of "achievement motivation" has become relevant for the study of entrepreneurship thanks to his investigations of the presence and intensity of the "achievement orientations" in different societies, and his studies of "socialization processes" (through education, even stories for children, etc.), by which societies were enlarging their "pool" of "achievement oriented" people, including here those ready for entrepreneurial roles (D. McClelland, 1967.). We could conclude that cultures which do not stress "achievement orientations" of people, or even "feed negative stereotypes about "successful people", generate an inappropriate "social climate" for entrepreneurship. Some empirical findings to be presented in this paper could be related to this way of thinking on entrepreneurship.

There are some recent studies in the "cross-cultural" sociology and psychology which should also be mentioned in this review. There are many attempts to describe different "cultural syndroms" to be found in nowadays societies (R. Brislin, 1990.). Some of those typologies of culture have been, at least partially, tested in studies on work attitudes, leadership styles, dispute processing, etc. Results of these investigations might be relevant for the analysis of entrepreneurship in different countries.

Cultures could be described as more or less complex, or along the dimension of "specificity/diffusion", or stressing "field dependence/independence"; as "masculine/feminine". The greatest influence in contemporary investigations had the distinction of cultures as "collectivistic" or "individualistic" (R. Brislin, 1990, 34—55). For some writers this typology of cultures is just another ("modernized") version of the classic F. Tönnies's distinction of "Gemeinschaft/Gesellschaft" model of social relations in communities. Descriptions of these two basic types of cultures are stressing specific features which were discovered in different studies (like, "family integrity", interdependence as signs of

"collectivism" and self-reliance, hedonism, separation from "in-groups", as signs of "individualism"). G. Hofstede described "individualistic" culture with several attitudes and social norms: 1) people care for self and immediate family; 2) "I"-consciousness; 3) self-orientation; 4) identity based on individual; 5) emotional independence of individual from organizations and institutions; 6) right to a private life and opinion; 7) autonomy, variety, pleasure, individual financial security; 8) decisions to be made individually; 9) universal application of value standards (R. Brislin, 1990, 191). "Collectivistic" cultures were defined with opposite orientations and norms and with some additional features, like, emphasizing hierarchy, "in-group" fate, "in-group" achievements, stressing security, obedience, conformity as social values, etc.

In understanding the cultural aspects of entrepreneurship it might be of use to consider findings on consequences of these types of cultures on interpersonal relations in work situations, in communications, in conflict resolutions, etc. (R. Brislin, 1990). Entrepreneurs being socialized in "individualistic" cultures could face various complications when dealing with people raised in "collectivistic" cultures. In fact, conventional thinking on entrepreneurship assumes that only "individualistic" cultures make real space for entrepreneurial behaviour and that "collectivistic" cultures will be usually hostile toward entrepreneurs. Of course, all societies have both "collectivistic" and "individualistic" cultural orientations. Differences between societies and cultures are expressed as differences in the relative stress on either "collectivistic" or "individualistic" norms and beliefs.

Cultural orientations in given society correspond partly to some permanent features of that society; they are produced by society's "environment" and "history". Still, cultural "traits" are related to the actual "social system". When a given system changes, culture will also change in many respects. Therefore, any given culture will be just one of obstacles to entrepreneurship, for certain time-period and for some forms of entrepreneurial engagements.

3. CULTURE AND ENTREPRENEURSHIP IN THE "YUGOSLAV AREA": SOME EMPIRICAL FINDINGS

It was stressed in the introduction of this paper that some basic institutional prerequisites for entrepreneurship are being rapidly provided in all former Yugoslav republics, as well as in other previous "socialist countries" (J. Vitečkova, 1991.). In many respects the former "ideological" obstacles for entrepreneurship have been greatly removed. Yet, in cultural orientations of large segments of population one still finds many remnants of the previous "social consciousness".

J. Županov observed long ago (J. Županov, 1970) that the prevailing "egalitarian" cultural "syndrom" in Yugoslavia was based not only on the "socialist" vision of the "just social order", but also on traditional cultural orientations toward collective sharing of "limited goods", typical for "peasant" (or "folk") societies. In his "egalitarian syndrom" a dislike of entrepreneurs was seen as an important dimension. Some data suggested that this "egalitarian" orientation became weaker in

"eighties" (S. Bolčić, 1986, 152), but it remained still an important aspect of the value system in the "Yugoslav area".

It could be claimed that the prevailing "cultural syndrom" in this area is closer to the "collectivistic" than to the "individualistic" culture previously described. Namely, in everyday talk people use more frequently a "WE"-form than "I"-form. Recent "explosion" of a violent nationalism ("chauvinism") reflects a strong identification of people with their ethnic "in-group".

There are some systematic findings which support the assessment on the prevalence of the "collectivistic" type of cultural orientations in the "Yugoslav area". For example, the survey study on "interest orientations" (of a random sample of employed people from Slovenia, Serbia and Macedonia, surveyed in 1984.) suggested that men and women were mostly striving for "good relations with others", which seems to be a sign of that "collectivistic" culture. This was the most important "interest" of some 45% of respondents (S. Bolčić, 1986, 102). Of lesser importance were "interests" like "to develop one's abilities (9%)", "acquire power and influential positions (2%)", "to have comfortable life conditions (6%)", "to have money and other useful things" (7%). This survey has suggested some variations in "ethnic cultures" in Yugoslav area, since, the greatest stress on good relations with others was in Macedonia (49%) and the smallest stress was in Slovenia (38%) (op. cit., 106).

These signs of "collectivistic" culture were reflected also in findings of the survey study of a representative sample of citizens from all former Yugoslav republics, conducted in 1986. Respondents were asked to determine the responsibility for ongoing social crises of the main social groups and also of respondents themselves. Answers of respondents reflected, normally, the power distribution in Yugoslavia at that time. Under given social order *citizens as individuals* had little power and this is expressed in their answers on their responsibility for the social crises. According to their answers, the "responsible" were the following groups (S. Bolčić, 1990, 42):

- professional politicians (78% of respondents consider them as the "most responsible")
- managers in work organizations (69%)
- professionals (58%)
- "administratives", clerks (13%)
- workers (12%)
- private (small) owners (10%)
- peasants (7%)

Regardless of their social role and positions, just some 8% of respondents would blame themselves for the crises and disastrous economic and social consequences of the crises. This lack of "individualism" is also expressed in answers to the survey question on the potential contribution of different "actors" to the overcoming of the crises. It turned out that social groups which were denoted as the "most responsible" were also seen as the key future "contributors" to the resolution of the crises. The greatest contribution was expected from professionals (83% of answers were of this sort), from professional "politicians" (83%), managers (78%) and 2—3 times less contri-

bution was expected from all other social groups. Again, respondents were rarely inclined to see themselves as "contributors" to the resolution of the crises (only 24% would see himself in the position of those who would contribute to the resolution of the crises). (S. Bolčić, 1990., 45).

Of course, it would be naive to expect from any population some great readiness for *individual* contribution to the resolution of such a complex crises as was the "Yugoslav crises". Still, to have such expectations just from those in "high positions" and to see that small role of every individual citizen, seems to be "normal" in the society with strong "collectivistic" culture. It might be interesting to note that in this case subsamples of respondents from different republics reflected very similar prevalence of this "collectivistic" culture.

In the mentioned survey study there was also a question which reflected people's perceptions of traits of "successful persons". The largest proportion of respondents (42%) perceived "successful man" as some one with the "happy family". For 16% of respondents "successfuls" were those being successful in their occupations, 18% think that those "educated" are "successful", 11% would consider successful if they are rich ("wealthy"), 8% think so for those with "many friends" and 5% saw successful men as those in "high positions".

The "collectivistic" cultural orientations, expressed in the "happy family" attribute of the success, vary somewhat in different social strata (from 45% in answers of "workers" to 36% in answers of "managers"). Somewhat greater variations in perceptions of successful men" appeared in cross-classifications of respondents by their "regional" (republic-province) variable. The lowest score for the "happy family" attribute of the "successful" was found in Maedonia (27%), probably as a result of greater proportion of respondents who saw successful men as "rich men". In a relatively poor region like Macedonia such an answer seems to be normal. But, it is important that in all regions successful persons were most frequently seen as those with "happy family".

In the Table 1. some other relevant variations in ethnic cultures might be discovered and commented. It is clear that perceptions of people of "successful persons" reflect many dimensions of their living conditions, not just their cultural standards. However, a feeble tendency to perceive "successful men" as those being successful in their occupations, warns that entrepreneurial engagements in "Yugoslav area" could not be strongly "culturally" backed and enforced.

Table 1. Perceptions of "successful man" of citizens in Yugoslav republics and provinces

Subsamples from:	% of respondents for whom "successful man" is:						Number of respondents
	Wealthy	In high position	Educated	Successful in occupation	With many friends	With happy family	
Bosnia and Hercegovina	17.5	5.1	15.4	11.8	9.1	41.3	2,032
Montenegro	11.8	4.4	15.8	9.3	7.2	51.5	745
Croatia	8.6	3.5	18.0	17.1	8.6	44.2	3,014
Kosovo	16.6	4.2	30.7	9.0	5.0	34.5	1,623
Macedonia	22.3	7.8	17.9	10.5	14.2	27.4	2,064
Serbia/out of provinces	9.8	3.6	17.7	16.5	6.9	45.5	2,517
Slovenia	7.2	4.4	19.5	22.4	5.9	40.6	2,056
Vojvodina	6.7	4.0	16.1	15.5	8.5	49.3	1,925
All respondents	10.9	4.5	18.5	16.0	8.2	41.9	15,976

Source: S. Bolčić, 1990., 51.

In a very recent survey study on "entrepreneurial inclinations", conducted in summer 1991. in several larger places in Serbia (S. Bolčić, 1991.), there was a more direct question on perceptions of characteristics of "successful businessman". It was assumed that "positive stereotypes" of businessmen would contribute to entrepreneurial inclinations and that "negative stereotypes" might restrain people from entrepreneurial engagements. It was suggested by the formulation of a question in the questionnaire that important prerequisites and features of those being successful in business could be the following: to have knowledge and skills necessary for given business; to move before others in some business; to have at disposal most means for given business; to put most of efforts and time in given business; to have good connections with powerful people in governments; to be lucky in business. There was also given an open answer to be phrased by respondents themselves. Respondents were given the opportunity to choose two appropriate answers, but ranking them (with 1. od 2.). Their answers were, as follows (see Table 2.):

Table 2. Perceptions of "successful businessman" in Serbia

	% of respondents for whom "successful" businessman" is:						
	Who has knowl- edge	Move before others	Has most means for busi- ness	Put most efforts	Has good connec- tions in govern- ment	Has luck	Other answers
1. choice	30.5	13.9	18.7	9.9	21.2	2.4	3.4
2. choice	7.8	13.2	23.4	16.0	18.9	7.5	12.2
Both choices	19.2	13.5	21.1	12.9	20.5	4.9	7.9

Total number of respondents in this survey was: 1101.

If one would assume that entrepreneurial behaviour is more expressed when someone is entering the business before others and when one is putting most of efforts (work and time) in a specific activity, one could conclude that these features of entrepreneurs were not frequently seen by Serbian respondents. Instead, "successful businessmen" were seen as those with "knowledge", "money", and "power". These were prevalent features of businessmen as perceived by respondents from all basic social strata. Even respondents in managerial positions (these were managers up to the firm level) considered (46% of them) that "good connections with powerful people in government would be the basic features of successful businessmen in "Yugoslav area".

From different cross-classifications one could conclude that somewhat larger proportions of "positive ("entrepreneurial") stereotypes" of successful businessmen might be expected in the younger generation (up to the 35 years of age), more in Belgrade area than in other "provincial" places, and in the strata of "educated people" (with more than secondary education).

Available survey data also suggest that the young unemployed men and women perceive somewhat more often "successful businessmen" with before mentioned "entrepreneurial traits". This holds even more true for persons which have already entered in some form of "private business", and for those who declared that they were "very seriously" or "seriously" thinking to enter in some "private business". These respondents portrayed a successful businessman in 16% cases as those who "moved before others in some business", while the same answer was chosen in 11% of cases by those who do not think to start their own business in near future. Opposite situation was in the characterization of businessmen as those with "good connections with powerful people in governments": those with least "entrepreneurial inclinations" in 21% of cases portrayed businessmen as people with "good connections", while those with considerable "entrepreneurial inclinations" gave that answer in 12% of cases.

4. SOME CONCLUDING REMARKS

Having in mind the well-known weaknesses of survey-type data and some other limitations of mentioned studies (like, limited "coverage" of relevant segments of populations, etc.), empirical evidence on the "cultural dimension" of entrepreneurship in Yugoslav area presented in this paper is, certainly, insufficient for any firm conclusions. But, the aim of this paper was to put together some available findings on such an issue and to elaborate some propositions for future studies of entrepreneurship in this part of Europe.

The predominantly "non-entrepreneurial" perceptions of successful businessmen, found in our recent study, might be just a reflection of the prevalent "socialist model" of business in the former economic setting in Yugoslavia, and could be easily abandoned by many people when they shall be exposed to a modern "market economy". Still, the lack of "positive thinking" on successful businessmen, especially, convictions that success in business is greatly due to the "connections with powerful people", or just to the acquisition of knowledge, money and other "means", could be an obstacle to those entering entrepreneurial activities, both to "domestic" and "foreign" entrepreneurs.

There are frequent "stories" (of a "gossip" type, but also reported in "serious press") about "new private businessmen in Yugoslav area which suggest that there is something 'improper' in the way the "successfuls" became successful. This "negative thinking" on successful people has some roots in cultural heritage. Namely, most of "famous" ("historical") persons in "Yugoslav area" usually have not become famous in the domain of business, as entrepreneurs, great builders, investors, and alike, but most often as war-heroes, commanders of armed forces, or as political leaders, churchmen, poets, artists, etc. Even some evidently great entrepreneurs (like Miša Anastasijević) were known as "kapetan" (captain) Miša Anastasijević (S. Velmar-Janković, 1986). It might be relevant to observe that in the first modern "Serbian vocabulary", prepared by the famous Vuk Karadžić (V. Karadžić, 1969.) in 1851., the Serbian term for "entrepreneur" (*preduzetnik*) was not given in that vocabulary. This term remained quite "strange" and rarely used in nowadays conventionally spoken Serbian language. Finally, for many post-war years of the "socialist construction" of Yugoslavia "entrepreneurs" were treated as "capitalist elements" and "entrepreneurship was practically illegitimate form of business "praxis". This seems to be this "cultural heritage" which all new entrepreneurs entering in business in "Yugoslav area" have to take into account.

Processes of European integration could be not only a danger for "cultural identities" of different nations and societies, but also, these processes of integrations shall be confronted and hindered by different cultures and "cultural traditions". Therefore, one need to look for specific approaches in promotion of the "new post-socialist modernization" of societies like those in the area of former Yugoslavia, where "collectivistic" culture might restrain the role of entrepreneurs in this "new modernization". This could mean in practice:

— to support "affirmative actions" aimed at the development of "positive stereotypes" in the general public about "successful people in

business field" by stressing their success based on their talents, special skills, devotion to business activities, and not on some "dishonesty", on the "use of every means", not on their "connections" with powerful persons in governments, etc.;

— to make more "transparent" the way in which successful businessmen run their business, making less "secret" their important "actions" and to stress their real "work" and "inputs", their appropriate knowledge, their innovations and other contributions made in specific successful business actions;

— to enlarge the possibilities for all those with entrepreneurial "inclinations" to start some form of private business, primarily by providing financial support ("venture capital") and professional assistance to such new entrepreneurs.

The general precondition for such a "cultural" and overall social change in former "socialist" societies certainly is the *revival of the "civil society"*, is the "liberation" of the "civil society" from the "colonization" of all domains of society by the "STATE", by the "state apparatus" and various "parastatal" political and other "social organizations". It is more than clear that "entrepreneurship" and "statism" can not sustain each other.

Received: 09. 07. 1992.

Revised: 20. 07. 1992.

REFERENCES

- BOLČIĆ, Silvano, 1986, „Suprotstavljenost i zajedništvo interesa u jugoslovenskom društvu“ (“Opposition and communality of interests in the Yugoslav society”), in the book, *Interesi i delovanje SKJ* (Interests and Activities of LCY), Komunist, Beograd;
- 1990, „Socijalno-strukturalni aspekt razvojnih kontroverzi u Jugoslaviji krajem 80-tih“ (“Socio-structural aspects of developmental disputes in Yugoslavia in 80-ties”), in M. Janićijević, ed., *Novi pravci promena društvene strukture Jugoslavije*, (New Directions of Change of Social Structure of Yugoslavia), Institut društvenih nauka, Beograd;
- 1991, *Preduzetničke sklonosti zaposlenih i nezaposlenih u Srbiji* (Entrepreneurial inclinations of employed and unemployed persons in Serbia), Institut za sociološka istraživanja Filozofskog fakulteta, Beograd, (rukopis) (manuscript).
- BRISLIN, Richard, W., ed., 1990, *Applied Cross-Cultural Psychology*, Sage, London.
- CVIJETIČANIN, Daniel, PETROVIĆ, Nina, 1992, „Privatizacija, kvaziprivatizacija i mešovito vlasništvo“ (“Privatization, Quasi-Privatization and Mixed Ownership”), IBN Centar, Beograd, (mimeographed).
- DRUCKER, Peter, 1991, *Inovacije i preduzetništvo* (Innovation and Entrepreneurship), Privredni Pregled, Beograd.

- GOATI, Vladimir, 1991, *Jugoslavija na prekretnici* (Yugoslavia on the Crossroads), Jugoslovenski institut za novinarstvo, Beograd.
- HAGEN, Everett, 1962, *On the Theory of Social Change*, Homewood, Ill.
- HIGGINS, Benjamin, 1968, *Economic Development*, W. W. Norton, N. Y.
- KARADŽIĆ, Vuk, 1969, *Srpski Rječnik* (Serbian Vocabulary), Nolit, Beograd.
- McCLELAND, David, 1967, *The Achieving Society*, Free Press, N. Y.
- MOORE, Wilbert, E., 1965, *The Impact of Industry*, Prentice-Hall, N. Y.
- MRKŠIĆ, Danilo, 1991, „Predstave o političkoj stratifikaciji u samoupravnom preduzeću” (“Perceptions of political stratification in self-managed enterprises”), in Popović, Mihajlo, ed., *Srbija krajem 80-tih* (Serbia at the End of 80-ties), Institut za sociološka istraživanja Filozofskog fakulteta, Beograd.
- SHUMPETER, Joseph, 1961, *The Theory of Economic Development*, Oxford University Press, London.
- VELMAR-JANKOVIĆ, 1986, *Dorćol*, BIGZ, Beograd.
- VELMAR-JANKOVIĆ, Svetlana, 1986, *Dorćol*, BIGZ, Beograd.
- VITEČKOVA, Jana, 1991, The Revival of Private Enterprises in Czecho-Slovakia, Annual Convention of Hungarian Sociological Association, (paper), Budapest.
- VUKOTIĆ, Veselin, 1991, Privatizacija — put u tržišnu privredu (Privatization — A Road to Market Economy), Srpska akademija nauka i umetnosti, Beograd.
- WEBER, Max, 1968, *Protestanska etika i duh kapitalizma*, (Protestant Ethic and the Spirit of Capitalism), Veselin Masleša, Sarajevo.
- ŽUPANOV, Josip, 1970, „Egalitarizam i industrijalizam” (Egalitarianism and Industrialism), *Naše teme* (journal), № 2, Zagreb.
- * Faculty of Economics, Belgrade.