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Dear readers,

Being a guest editor in this issue of *UTMS Journal of Economics* has been a privilege and a great honor. Economic views expressed in published manuscripts are thought-provoking and show a remarkable foundation for advancing different fields of economy. These manuscripts are starting points for new directions of economic thought. All papers were subjected to the usual refereeing process of this journal. A substantial number of manuscripts were not accepted for publication. Finally, after exchanging many manuscripts in draft, there were 15 accepted manuscripts. This issue of *UTMS Journal of Economics* covers a broad range of topics as: macroeconomic factor model, foreign direct investments, volatility and analysis of stock market, financial reporting, customer relationship management, harmonization of tax policies, business communication, employment opportunities, tourism and hospitality development, business performance, development of business efficiency, tourist product and destination, and promotion as branding tool.

I would like to thank all the authors and reviewers who contributed to this exciting issue of *UTMS Journal of Economics*.

December, 2015.

Prof. Ludmila Novacká, PhD*
Guest Editor

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