



*Faculty of Economics, University of Niš, 18 October 2013*

**International Scientific Conference  
THE GLOBAL ECONOMIC CRISIS AND  
THE FUTURE OF EUROPEAN INTEGRATION**

---

**THE IMPACT OF CRISIS ON THE SMEs' EMPLOYMENT  
– THE CASE OF THE REPUBLIC OF SERBIA**

**Biljana Predić\***  
**Suzana Stefanovic\***  
**Danijela Stošić\***

***Abstract:** Small and medium sized enterprises (SMEs) are often seen as a sector important for job creation. About 2/3 of the overall employment is provided by this sector, both in the EU and in the Republic of Serbia. There is evidence that SMEs are responsible for the most part of the net employment growth. The SMEs sector in Serbia is identified as sector which can absorb a part of the unemployment generated by the large scale enterprises' (LSEs) restructuring and privatization. Today the unemployment rate in Serbia is high above the average unemployment rate in the EU. The question is whether the SMEs sector can absorb that unemployment, or is this sector more influenced by the crisis, relative to the LSEs. The aim of this paper is to examine the employment contribution of the SMEs in the Republic of Serbia. Furthermore, the paper will deal with the impact of the crisis on the SMEs' employment. The problems that are identified by SMEs, and that lead to rising unemployment in this sector over the past few years will be considered and analyzed.*

***Keywords:** SMEs, employment, crisis*

### **1. Introduction**

Sector of small and medium enterprises (SMEs), among other things, can be an indicator of the state and of the level of development of a particular economic system (Fida 2008). As key participants in the process of creative destruction that are characterized by a higher level of flexibility, these companies are seen as the engine of the economic growth and development (Acs, Morck, Shaver i Yeung 1997; Fida 2008). One of the most frequently analyzed characteristics of these companies, which determines their contribution to the growth and development of the economy, is their innovation activity. A higher level of innovation is one of the main sources of business competitiveness and these companies'

---

\* University of Niš, Faculty of Economics, Serbia; biljana.predic@eknfak.ni.ac.rs,  
suzana.stefanovic@eknfak.ni.ac.rs, danijela.stosic@eknfak.ni.ac.rs  
UDC 334.012.63/.64(497.11)

potential to contribute to the overall national competitiveness of a country. In their study, *Acs* and *Audretsch* (1988) show that small businesses are more innovative than large ones, and that these companies are more successful innovators. The results of this study indicate that innovations are more likely to happen in the industries dominated by large companies, but at the same time, in these industries small businesses are more often playing the role of the innovators. Therefore, small companies are innovators in innovative industries (*ibid.*).

Besides the contribution to the national competitiveness, exports and innovation and the participation in a process of gross value added creation, the importance of the SMEs sector is often viewed in the context of their contribution to the employment (Harvie and Lee 2002). These companies are to a larger extent present in the labor-intensive industries by which they directly contribute to the employment growth (Cook and Nixon 2000). By employing and by providing the opportunities to achieve earnings, these enterprises make a contribution to the achievement of the wider social objectives such as poverty reduction and assimilation of the economic and social differences in one society (Cook and Nixon 2000; Fida 2008). SMEs create more jobs and contribute to the net employment growth (Kok, Vroonhof, Verhoeven, Timmermans, Kwaak, Snijders and Festhof 2011). When large companies move their production and therefore reduce the employment, the SMEs sector is the one that prevents the decline in net employment, and even contributes to its growth. Therefore, it is essential, in addition to the static, to follow the so called dynamic contribution of the SMEs to the employment, that is the contribution to the employment growth. Thus, over the 2002-2007 period, the SMEs sector has contributed to the employment growth of 80% in the EU (Audretsch, van der Horst, Kwaak and Thurik 2009; Eurostat 2009). The *EU Report on the Implementation of the Charter for Small and Medium Sized Enterprises in the Western Balkans* also indicates that the SMEs are the net creators of jobs (The European Commission 2007). In the 2001-2004 period, despite the decrease in the total employment, the employment in the Serbian SMEs increased by 8.6%. Thus, it is evident that the SMEs are a kind of buffer for decline in the employment, which in the case of Serbia, unfortunately, is not the result of large companies moving or outsourcing their production, but of their restructuring, privatization and/or liquidation.

Given the importance of the SMEs for the employment, there is a clear need for an analysis of the impact that crisis has on the employment trends in this sector. Greater impact of the crisis on the employment reduction in the SMEs sector (Kok et al. 2011) leads to the fact that these companies, from the net generator of jobs, become the sector that, to a greater extent, contribute to the growth of the unemployment rate. Therefore, an analysis of the employment trends in the SMEs sector becomes particularly important in an environment which one of the key economic, and broader social issues, is the issue of the unemployment.

## **2. The Employment in the Serbian Small and Medium Sized Enterprises – State and Problems**

The contribution of the SMEs sector to the employment, especially to the net employment, is evident today. These companies are often seen as the main generators of new jobs that can significantly contribute to solving the problem of the unemployment. This SMEs' feature becomes particularly relevant and necessary in the systems where high unemployment rate is one of the key macroeconomic indicator. However, during the period of crisis, the employment in this sector can be largely affected by it, particularly due to the characteristics of the SMEs – primarily because of their dominant orientation to the local

## **The Impact of Crisis on the SMEs' Employment – The Case of the Republic of Serbia**

markets, limited access to finance and low bargaining power in dealing with the problems related to the collection of the receivables. These trends certainly make an additional negative pressure on the growing unemployment in the Serbian economy. Therefore, this paper presents the analysis of the state of the employment in the SMEs, and of the basic problems that these companies are faced with in doing business.

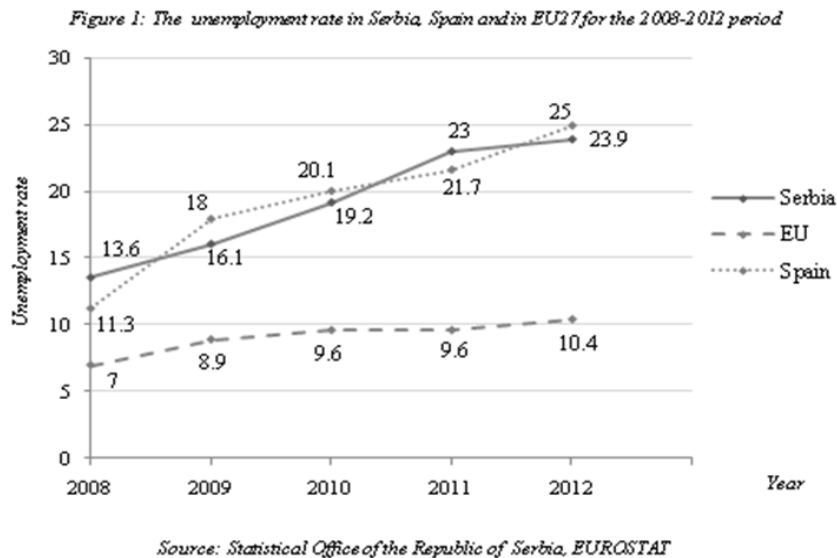
### **2.1. Methodology**

Analysis of the impact of the crisis on business, with a focus on the impact on the employment in the small and medium sized enterprises, is conducted on the basis of secondary data available in the official reports of the Statistical Office of the Republic of Serbia and in the documents of the relevant ministries and government agencies. Bearing in mind the availability of the data and the publishing dynamics of the used data sources, the unemployment rate is followed for the 2008-2012 period; the dynamics of the total employment and employment in companies of different size were analyzed for the 2009-2011 period, while the analysis of the subjective assessment of SMEs owners and entrepreneurs about the impact of the crisis on their businesses, the key problems and possible solutions is given for the 2009-2012 period. Although the periods in which these issues are analyzed are not identical, such time scope covers the years which are seen as the years of the most visible manifestations of the crisis in Serbia (when measured by the dynamics of the gross domestic product) – 2009, 2010 and 2011 (Statistical Office of the Republic of Serbia, 2013b).

In order to evaluate the impact of the crisis on business, and in particular on the employment in the SMEs sector, the synthesis and the quantitative processing of the available secondary data were done. By analyzing the quantitative indicators in a dynamic context, certain qualitative conclusions about the impact of the crisis on the employment in the SMEs sector were made. In order to provide a higher level of comparison, the unemployment rate in Serbia is defined as the ratio of the number of unemployed individuals and the number of active population aged over 15 years. The unemployment rate in the EU is measured as the share of the unemployed in the total labor force aged 15-74 years. The dynamics of the number of employees is shown as the absolute and as the relative change in successive years of the period, as well as changes realized in the last compared to the starting year of the period. For the insight into the intra-sectoral employment trends, disaggregation of the dynamics of the employment in micro, small and medium enterprises was made.

### **2.2. The Analysis of the Results**

High unemployment rate is a major problem of the Serbian economy. During the period from 2008 to 2012 the average unemployment rate in Serbia amounted to 19.6% (Statistical Office of the Republic of Serbia 2009b, 2010b, 2011b, 2012b, 2013a). Recording a constant growth during this period, the unemployment rate in Serbia is significantly higher than the average unemployment rate in the EU27 (Figure 1). State and dynamics of the unemployment rate in Serbia are comparable to the state and dynamics of the unemployment rate in Spain – an EU member state with the highest unemployment rate in the analyzed period.

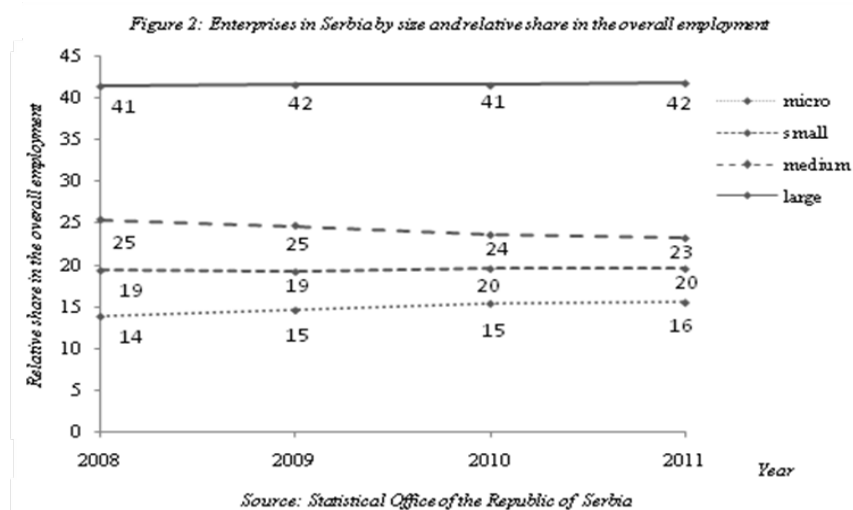


The fact that in the past five years, on average one out of five active citizens over 15 years old in Serbia was unemployed, highlights the importance of solving the unemployment problem in the Republic. One of the initial steps in this direction is to analyze the extent to which the current crisis has caused the employment reduction in certain sectors of the economic system of the country. In that sense, the identification of the level and the direction of the exposure of companies of a different size to the impact of the crisis could point to the possible existence and to the magnitude of different contribution of companies of various sizes to the growing unemployment in the country. Identifying the sectors that are more vulnerable to the impact of the crisis on the number of employees should lead to finding the reasons, and therefore the solutions for such a position.

On average, 58% of all employees in the country were employed in the SMEs during the 2008-2011 period (Statistical Office of the Republic of Serbia 2009a, 2010a, 2011a, 2012a). The micro and small enterprises<sup>1</sup> contributed 34% to the total employment in the Republic, while in the medium-sized enterprises one in four employees has worked, on average during this period. The relative shares of the employment in small and micro enterprises at the end of the analyzed period, i.e. in the 2011 were above those at the beginning of the period, that is in the 2008 (Figure 2). On the other hand, the share of employees in the medium-sized enterprises in the total employment over the period declined by 2%.

<sup>1</sup> According to the Statistical Office of the Republic of Serbia methodology, the micro enterprises are those which employ 0-9 persons, small ones employ 10-49, while medium-sized companies are the companies that employ 50-250 people.

## The Impact of Crisis on the SMEs' Employment – The Case of the Republic of Serbia



Analysis of the dynamics of the employment in successive years during the period indicates that in each analyzed sector a decline in the number of employees is recorded, both in absolute and in relative terms (Table 1). The exception is micro enterprises with an employment decrement only in the second year of the analyzed period, after which an employment increment is registered in these companies. Further, the exception of the trend of decline in the number of employees is the year of 2011 in which all the analyzed sectors (except for the group of medium-sized enterprises) recorded a slight increase in the number of employees<sup>2</sup>. In the years of the recorded decline in the number of employees, this trend is more pronounced in the SMEs sector, both in absolute and relative terms. These results are consistent with the results at the EU27 level (Kok et al. 2011). On the other hand, in the 2011, the year of the employment growth, the growth is more pronounced in the large enterprises.

**Table 1: Changes in the number of employees in the Republic of Serbia, total and in enterprises of a different size, for the 2009-2011 period**

|        | Annual changes of the number of the employees ( $t_{n+1};t_n$ ) |       |           |       |           |       | $t_{n+3};t_n$ |        |
|--------|---|-------|-----------|-------|-----------|-------|---------------|--------|
|        | 2009:2008   |       | 2010:2009 |       | 2011:2010 |       | 2011:2008     |        |
|        | aps.  | %     | aps.      | %     | aps.      | %     | aps.          | %      |
| Total  | -59,222   | -5.34 | -53,533   | -5.10 | 6,382     | 0.64  | -106,373      | -9.60  |
| Large  | -22,811   | -4.97 | -22,785   | -5.23 | 5,438     | 1.32  | -40,158       | -8.76  |
| SMEs   | -36,411   | -5.61 | -30,748   | -5.01 | 944       | 0.16  | -66,215       | -10.19 |
| Micro  | -493  | -0.32 | 190       | 0.12  | 2,208     | 1.44  | 1,905         | 1.24   |
| Small  | -13,182   | -6.16 | -6,504    | -3.24 | 1,152     | 0.59  | -18,534       | -8.66  |
| Medium | -22,736   | -8.07 | -24,434   | -9.43 | -2,416    | -1.03 | -49,586       | -17.59 |

Source: calculations of the authors based on Statistical Office of the Republic of Serbia 2009a, 2010a, 2011a, 2012a

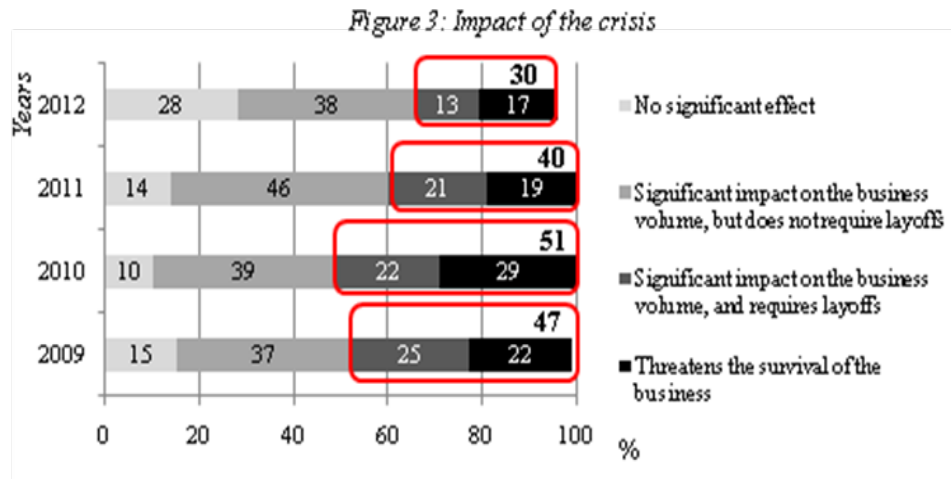
<sup>2</sup> If the employment in the SMEs is joined by one in the entrepreneurial sector, there is a decrement in the employment of 3.4%, in the 2011 compared to the 2010 (Ministry of Finance and Economy, Ministry of Regional Development and Local Self-Government, National Agency for Regional Development 2012).

Looking at the relation between the number of the employees at the end of the analyzed period and the number of the employees at the beginning of the period, it can be stated that the total number of employees in the 2011 was lower than the number of them in the 2008. This kind of relation is evident both in large, and in the SMEs sector. The exception is the sub group of the SMEs sector, that is the micro-enterprises. Thus, the available data indicate that the SMEs sector is to a greater extent affected by employment downsizing. Approximately 2/3 of the total employment decrement refers to the reduction in the SMEs sector. Alongside with a greater absolute reduction in the number of employees in the SMEs sector, a more pronounced relative decrease of the number of employees is recorded in these enterprises (10.19%) – both relative to the total average reduction (9.60%), and in relation to the reduction in the group of large enterprises (8.76%). Within the SMEs sector, as much as 75% of the reduction in the number of employees is related to the reduction in the medium-sized enterprises. Further, these companies record the most prominent relative decrement, since the number of employees in this enterprises was approximately 17% lower in the 2011 compared to the number of them who worked in this enterprises in 2008. Every third employee who lost his/her job worked in small enterprises. In the internal structure of the SMEs sector, only micro enterprises recorded a slight increase in the number of employees. However, since it represents only 2.9% of the number of employees who lost their jobs in the SMEs sector, or the 1.8% of total employment decrement, this increase in the micro-enterprises' employment do not contribute significantly to the improvement of the employment both in the SMEs sector and in the system as a whole.

Impact of the crisis on the SMEs sector is especially strong in the area of the employment in these enterprises. Number of employees in the SMEs in the 2011 decreased by 66,215 compared to the 2008 (Statistical Office of the Republic of Serbia 2009, 2012). Relative to the period before the crisis (2004-2008), this negative dynamics of the SMEs employment broke the trend of job creation by these companies. Namely, during the 2004-2008 period, SMEs and entrepreneurs registered an increase in the number of employees by 187,000. This increment of the employment in the SMEs and entrepreneurial sector absorbed the decline of the number of employees in large companies caused by the restructuring of large systems – a reduction of 164,000 employees (Ministry of Finance and Economy, Ministry of Regional Development and Local Self-Government, National Agency for Regional Development 2012).

Regarding the subjective attitude of entrepreneurs and the SMEs owners about the impact of the crisis on the overall performance, there is a growing optimism of the respondents (National Agency for Regional Development 2012a). Twice as much entrepreneurs and SMEs owners stated that the current crisis has no significant effects on their business, in the 2012 compared to the 2011 (Figure 3). Particularly is noticeable increase in the share of those who find that business is not affected by the crisis in the 2012 compared to the 2010 – increment by 180%.

## The Impact of Crisis on the SMEs' Employment – The Case of the Republic of Serbia



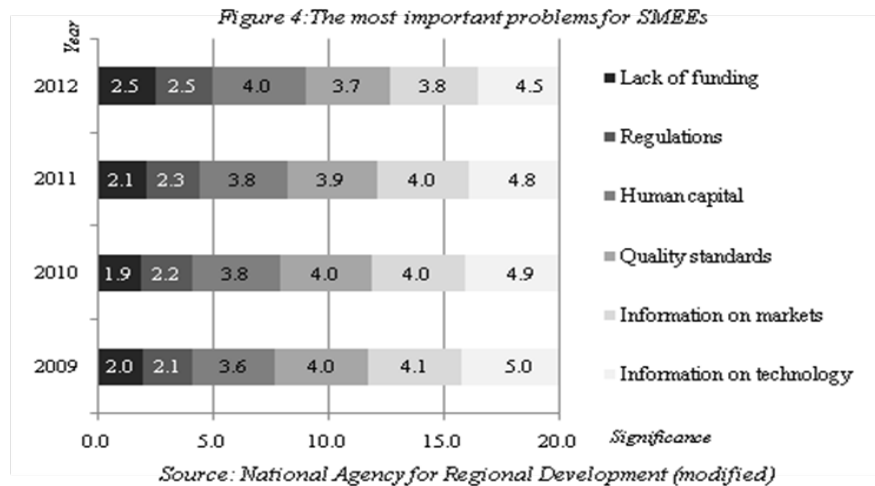
*Source: National Agency for Regional Development (modified)*

Further, when it comes to the impact of the crisis that respondents see as a direct threat to the employment, certain improvement can be identified. Namely, in 2012, 30% of entrepreneurs and SMEs owners believed that the crisis affects the business in a way to require layoffs or threatens the survival which is directly reflected in the number of employees. While still high, this relative share represents a decrease from the previous years, particularly in comparison to 2010 in which half of the entrepreneurs and SMEs owner assessed that the effects of the crisis are visible in the area of employment.

Lack of favorable sources of financing, inadequate business legislative framework, lack of workers with specific knowledge and skills, the mismatch of business with quality standards and lack of information about markets and technology are the biggest business problems cited by the entrepreneurs and SMEs owners<sup>3</sup> (The National Agency for Regional Development 2012a). Although constantly in the first place, the problem of access to finances loses in importance<sup>4</sup> (Figure 4). Also, a decrease in the intensity of the negative impact of regulations and inadequate human capital is recorded during this period. On the other hand, increases the importance of the problem of non-compliance with the standards of quality and lack of information about markets and technology.

<sup>3</sup> Problems are ranked according to the subjective view of the intensity of their limiting influence, with the lower score indicates a higher intensity of the impact.

<sup>4</sup> Due to the fact that for the 2011 scores of the intensity of the impact of the factors observed are not expressed in the *Report on conditions, needs and problems of SMEs*, these scores are calculated as the average score from the corresponding scores for the years of 2009, 2010 and 2012. Obtained average scores correspond to the range of the individual factors that is shown in the cited report.



In addition to the above, respondents were asked to list other problems that they are faced with. The answers relate to the difficulties in collection of the receivables, unfair competition, monopolistic behavior of the large companies, the problems related to the access to the public procurement and corruption. The constant problem of liquidity is further exacerbated by the crisis as one of the main forms of manifestation of this crisis on this sector is the problem of collection of the receivables (National Agency for Regional Development 2009, 2010, 2011, 2012a). Reduced demand in the domestic market, which is the main market for the majority of the SMEs and entrepreneurs, was, according to the SMEs owners and entrepreneurs, the most important manifestation of the crisis during the 2009, 2010 and 2011. There has been a change in the first place in the 2012, because in this year the exchange rate dynamics was the factor with the most important negative impact.

SMEs owners and entrepreneurs in Serbia see the State as an entity with the greatest potential for improving business conditions and overcoming the crises (National Agency for Regional Development, 2009, 2010, 2011, 2012a). Intensification of the government support measures and the decrement of the business restrictions are the most important types of required assistance. The need for financial incentives is more pronounced than the need for the non-financial ones (National Agency for Regional Development, 2012a). After the subsidies for business improvement, the subsidies for job creation are the most needed form of public assistance for SMEs owners and entrepreneurs in Serbia (ibid.). According to Kok et al. (2011), 13% of SMEs and entrepreneurs in Serbia have used some form of state support of the employment. The importance of the public support for preserving jobs during the crisis is indicated by the fact that all EU27 member states developed state programs for employment protection during the crisis (ibid.). An interesting example of measures to help preserve the employment is an example of the Dutch state support which includes subsidizing salaries of employees in companies that are faced with a temporary decline in demand (ibid.). The requirement for the use of this assistance is to organize training programs for the employees during the time that they are not engaged at work (due to a decrease in business activity caused by a temporary decline in demand). In accordance with the expressed needs, most of these measures in Serbia, relate to subsidies for generating new jobs in general, and for providing jobs for more difficult to employ individuals, and especially for vulnerable



## **The Impact of Crisis on the SMEs' Employment – The Case of the Republic of Serbia**

categories of the unemployed – for people with disabilities, members of the Roma community, for older and younger unemployed (National Agency for Regional Development, 2012b, Ministry of Labour and Social Policy, 2013).

### **Conclusion**

One of the consequences of the current crisis in the Republic of Serbia is an increase in the unemployment. Throughout the entire 2008-2012 period, the unemployment rate in the country is constantly growing, recording its maximum level in the final year of the analyzed period. In the Republic of Serbia, as in the EU27, the employment reduction was more pronounced in the SMEs sector as compared to large businesses. Change in this sector's employment during the 2009-2011 period, has led to the fact that, after a period of contribution to the net employment growth, SMEs became a sector with a net reduction in the employment. Six out of ten lost jobs in Serbia are related to those lost in the SMEs. Decrement of the employment is particularly expressed in the medium sized enterprises, while micro enterprises recorded a minimum percentage of reduction, and even an employment increment during the 2011.

The most pronounced effect of the crisis on the SMEs' businesses and employment is manifested through lower domestic demand. In addition, there is a growing negative impact of the exchange rate dynamics. During the period of a crisis the most important problems of these companies are the same, with a slight shift in the internal structure of the problems – with a reduction in the intensity of inadequate access to finance, regulatory issues and lack of suitably qualified human capital, followed by an increment of the intensity of non-compliance with the standards of quality, lack of information about markets and technology. Judging from the subjective evaluation of the SMEs' owners and entrepreneurs, one should expect future improvements in terms of employment in this sector. The majority of SMEs' owners and entrepreneurs in Serbia believes that the impact of the crisis in general, and its direct impact on employment is weakening.

During the crisis period, expectations of the economic entities, in terms of contribution of the State to overcoming the business problems, grow. The State is, in fact, seen as the source of most of the problems, but also as an entity with a great potential for employment affirmation. The majority of the SMEs' owners and entrepreneurs are interested in State's direct financial support to employment, while non-financial incentives and relieves are to a lesser extent identified as a suitable form of employment support. In accordance with the expectations and needs of SMEs' owners and entrepreneurs, most of the State's measures to support the SMEs' sector relate to the direct financial incentives, through subsidies, for generation of new jobs in general, as well as of new jobs for the vulnerable groups in the labor market.

### **References**

1. Acs, Z. J., Morck, R., Shaver, M., Yeung, B. (1997). The Internationalization of Small and Medium-Sized Enterprises: A Policy Perspective. *Small Business Economics*, 9(1): 7-20.
2. Acs, Z. J., Audretsch, D. B. (1988). Innovation in Large and Small Firms: An Empirical Analysis. *American Economic Review*, 78(4): 678-690.

3. Audretsch, D. B., van der Horst, R., Kwaak, T., Thurik, R. (2009). *First Section of the Annual Report on EU Small and Medium sized Enterprises*. Zoetermeer, The Netherlands: EIM Business&Policy Research.
4. Cook, P., Nixon, F. (2000). Finance and small and medium-sized enterprise development. *Finance and Development Research Programme, Working Paper Series No 14*. University of Manchester.
5. EUROSTAT (2009). SMEs Were the Main Drivers of Economic Growth Between 2004 and 2006. *Industry, Trade and Services*. 71/2009.
6. Fida, B. A. (2008). Role of Small and Medium Enterprises (SMEs) in Economic Development. *Enterprise Development, Free Online Library*.
7. Harvie, C., Lee, B-C. (2002). East Asian SMEs: Contemporary Issues and Developments – An Overview. In Harvie, C., Lee, B-C. (Eds.). *The Role of SMEs in National Economies in East Asia*. Cheltenham: Edward Elgar Publishing Limited.
8. Kok, J., Vroonhof, P., Verhoeven, W., Timmermans, N., Kwaak, T., Snijders, J., Festhof, F. (2011). *Do SMEs Create More and Better Jobs*. Zoetermeer, The Netherlands: EIM Business&Policy Research.
9. Ministry of Finance and Economy, Ministry of Regional Development and Local Self-Government, National Agency for Regional Development. (2012). *Report on Small and Medium-Sized Enterprises and Entrepreneurship, 2011*. Belgrade.
10. Ministry of Labour, Employment and Social Policy of the Republic of Serbia. (2013). *National Action Plan for Employment for 2013*. Belgrade. (Original Serbian Version: Ministarstvo rada, zapošljavanja i socijalne politike Republike Srbije. (2013). *Nacionalni akcioni plan zapošljavanja za 2013. godinu*. Beograd.)
11. National Agency for Regional Development. (2009). *Conditions, Needs and Problems of SMEs in 2009*. Belgrade. (Original Serbian version: Nacionalna agencija za regionalni razvoj. (2009). *Stanje, potrebe i problemi MSPP, 2009*. Beograd.)  
National Agency for Regional Development. (2010). *Conditions, Needs and Problems of SMEs in 2010*. Belgrade. (Original Serbian version: Nacionalna agencija za regionalni razvoj. (2010). *Stanje, potrebe i problemi MSPP, 2010*. Beograd.)  
National Agency for Regional Development. (2011). *Conditions, Needs and Problems of SMEs in 2011*. Belgrade.  
National Agency for Regional Development. (2012a). *Conditions, Needs and Problems of SMEs in 2012*. Belgrade.
12. National Agency for Regional Development. (2012b). *Support for Success in 2012 – Measures to Support SMEs*. Belgrade. (Original Serbian version: Nacionalna agencija za regionalni razvoj. (2012). *Podrška za uspeh u 2012. godini – Mere podrške MSPP*. Beograd.)
13. Statistical Office of the Republic of Serbia. (2009a). *Enterprise in Republic of Serbia, by size in 2008*. Belgrade. (Original Serbian version: Republički zavod za statistiku (2009). *Preduzeća u Republici Srbiji, prema veličini, 2008*. Beograd.)  
Statistical Office of the Republic of Serbia. (2010a). *Enterprise in Republic of Serbia, by size in 2009*. Belgrade. (Original Serbian version: Republički zavod za statistiku (2010). *Preduzeća u Republici Srbiji, prema veličini, 2009*. Beograd.)  
Statistical Office of the Republic of Serbia. (2011a). *Enterprise in Republic of Serbia, by size in 2010*. Belgrade. (Original Serbian version: Republički zavod za statistiku (2011). *Preduzeća u Republici Srbiji, prema veličini, 2010*. Beograd.)

## **The Impact of Crisis on the SMEs' Employment – The Case of the Republic of Serbia**

- Statistical Office of the Republic of Serbia. (2012a). *Enterprise in Republic of Serbia, by size in 2011*. Belgrade. (Original Serbian version: Republički zavod za statistiku (2012). *Preduzeća u Republici Srbiji, prema veličini, 2011*. Beograd.)
14. Statistical Office of the Republic of Serbia. (2009b). *Labour Force Survey, 2008*. Belgrade. (Original Serbian version: Republički zavod za statistiku (2009). *Anketa o radnoj snazi, 2008*. Beograd.)
- Statistical Office of the Republic of Serbia. (2010b). *Labour Force Survey, 2009*. Belgrade. (Original Serbian version: Republički zavod za statistiku (2010). *Anketa o radnoj snazi, 2009*. Beograd.)
- Statistical Office of the Republic of Serbia. (2011b). *Labour Force Survey, 2010*. Belgrade. (Original Serbian version: Republički zavod za statistiku (2011). *Anketa o radnoj snazi, 2010*. Beograd.)
- Statistical Office of the Republic of Serbia. (2012b). *Labour Force Survey, 2011*. Belgrade. (Original Serbian version: Republički zavod za statistiku (2012). *Anketa o radnoj snazi, 2011*. Beograd.)
- Statistical Office of the Republic of Serbia. (2013a). *Labour Force Survey, 2012*. Belgrade. (Original Serbian version: Republički zavod za statistiku (2013). *Anketa o radnoj snazi, 2012*. Beograd.)
15. Statistical Office of the Republic of Serbia. (2013b). Gross domestic product of the Republic of Serbia, 2008-2011, at constant prices. *Communication No. 078, Year LXIII* Belgrade. (Original Serbian version: Republički zavod za statistiku (2013). Bruto domaći proizvod Republike Srbije, 2008-2011, u stalnim cenama. *Saopštenje br. 078, god. LXIII*. Beograd.)
16. The European Commission, The Stability Pact for South Eastern Europe, The Investment Compact for South East Europe, OECD, (2007). *Enterprise Policy Development in the Western Balkans – Report on the Implementation of the European Charter for Small Enterprises in the Western Balkans 2007*.

## **UTICAJ KRIZE NA ZAPOSLENOST U MALIM I SREDNJIM PREDUZEĆIMA – PRIMER REPUBLIKE SRBIJE**

**Rezime:** Mala i srednja preduzeća se često vide kao preduzeća od izuzetnog značaja za kreiranje novih radnih mesta. Oko 2/3 ukupne zaposlenosti u Republici Srbiji, kao i u EU, se generiše u ovom sektoru. Takođe, ova preduzeća u najvećoj meri doprinose rastu neto zaposlenosti. U Republici Srbiji se mala i srednja preduzeća vide kao sektor koji može apsorbovati deo nezaposlenosti nastale restrukturiranjem i privatizacijom velikih preduzeća. Aktuelna stopa nezaposlenosti u Republici Srbiji je značajno veća od prosečne stope nezaposlenosti u EU. Pitanje je da li mala i srednja preduzeća mogu apsorbovati ovu nezaposlenost, ili su ova preduzeća u većoj meri pogođena krizom, relativno prema velikim privrednim sistemima. Cilj ovog rada jeste sagledavanje doprinosa malih i srednjih preduzeća zaposlenosti u Republici Srbiji. Takođe, u radu će se razmatrati uticaj krize na zaposlenost u ovim preduzećima. Biće sagledani i analizirani i ključni problemi koji doprinose rastućoj nezaposlenosti u ovom sektoru u proteklom petogodišnjem periodu.

**Ključne reči:** Mala i srednja preduzeća, zaposlenost, kriza