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BOOK REVIEWS

Biljana Ilić, Nina Pavićević

RANKING THE ECONOMIC - ENVIRONMENTAL TOURISM DEVELOPMENT
PROJECTS APPLYING THE MULTIPLE CRITERIA DECISION MAKING - CASE
STUDY OF GAMZIGRAD SPA

Society of Economists „Ekonomika“, Niš
(Monograph), 2018

Биљана Илић, Нина Павићевић

ИЗБОР ЕКОНОМСКО - ЕКОЛОШКИХ РАЗВОЈНИХ ПРАВАЦА ТУРИЗМА
ПРИМЕНОМ МЕТОДА ВИШЕКРИТЕРИЈУМСКОГ ОДЛУЧИВАЊА –
СТУДИЈА СЛУЧАЈА ГАМЗИГРАДСКА БАЊА

Друштво економиста „Економика“, Ниш
(Монографија), 2018

The Society of Economists „Ekonomika“ from Niš published the monograph of national importance under the title „Ranking the economic - environmental tourism development projects applying the Multiple Criteria Decision Making - case study of Gamzigrad Spa“, written by Biljana Ilić and Nina Pavićević. The monograph is the result of many years researching and studying various aspects of decision making process in management. The study, as a part of doctoral thesis deals with the importance and the role of sustainable development directions in the tourism industry. Tourism industry is very close with destination management. Destination management is the coordination and integration of all of the elements of the destination mix in a particular geographic area based upon a defined tourism strategy and plan. The destination mix elements are the attractions and events, facilities (hotels, restaurants, etc.), transportation, infrastructure, and hospitality resources. The factors such as pleasure of tourists, satisfaction of holders offer, the quality of life of local community and environmental quality should be the main indicators of quality management destination. Tourism destination management involves the selection of the most appropriate way in which tourism destinations in the long term should ensure a competitive position in the tourism market. The monograph provides a social contribution, the specific calculation, according to the desired criteria in the selection of appropriate tourism development directions of tourism spa. For this purpose, authors used methods for decision making, ELECTRE and AHP for ranking proposed development projects.

Choosing of these projects with mathematical methods is further checked by using economic parameters, that include Net present value of the project and Repayment of the investment, for the first two ranked development projects, Recreational and Congress tourism. Based on applied economic indicators, the project of Congress tourism is the most profitable. Initial funding for its development are lower, the return on investment has a shorter period than Recreational tourism project, while the calculated Net present

value is also higher for the Congress tourism. The monograph provides a concrete contribution in terms of improving tourism in Eastern Serbia, in particular Gamzigrad spa as one of the tourist offer of this region.

Mankind has had a number of crisis, but a special place in the century that we are living in, belongs to the ecological crisis. The ecological crisis that mankind is already aware is not a new phenomenon. Since the 19th century, research efforts have pointed to the devastating consequences of capitalist production and its impact on the general population. When we talk about the crisis, monographs also gives the contribution in this part of the researching. The monograph applied modern methods of project management; management as a science serve ecology in environmental protection. Renewable energy resources are very important in the preservation of a healthy natural environment, because they do not have harmful effects on the environment.

Using of renewable energy also contribute in saving of non-renewable energy resources, and this is also a part that monograph pointed. Calculating the thermal efficiency of the building of Rehabilitation Center in Gamzigrad Spa, certainly represents a significant contribution in saving energy for its heating.

Finally, the monograph check the profitability of investments in a interesting way, through the placement of funds in the bank and through the returning of interest from the funding in the non-renewable energy resources. Characteristic of using the renewable energy resources is the level of financing investment when the capacity is installing. Characteristics of the renewable resources is the fact that installing plants, at the very begining need higher investment per unit of power. Characteristics of non-renewable resources are that at very begining they need lower investment. But through the time, renewable resources are more profitable than non-renewable because they are paid in time bringing prosperity to society and nature.

Regardless of the degree of development, it is necessary that each country has defined goals of overall economic development, as well as methods and instruments to achieve the development. In addition to the mentioned instruments, time is one of the important factors for the implementation of the envisaged measures for achieving the set goals. It is necessary to include the influence of the international situation which is characteristic for each region individually. The strategy of economic development should address and define the existing problems. In contemporary conditions of globalization and business, the question arises as to whether it is possible to do and implement an authentic economic development strategy at all. Modern economic development goes hand in hand with the new way of behavior of the society as a whole, as well as an individual. The new concept, which is increasingly heard today, when the question of survival of our planet arises, is called sustainable development. It implies that it should not be consumed more than planned and that it should be planned long-term and strategically, especially in the domain of the use of natural resources, i.e. resources. Natural resources and their preservation must be the priority of every modern state. Thus, the overall further development of the society and economy is based on the harmonization of economic and environmental components. Economy is placed in brackets when it comes to production volume because profit itself does not mean anything if the environment is damaged.

The natural environment is protected and preserved in many ways, and one of them is the use of renewable energy. The authors of the monograph are engaged in the study of natural potentials as well as the ways of their use in order to preserve the natural

environment. GamzigradSpa is the center of the research as one of the most important spas in this part of the country.

The authors successfully connect renewable energy, saving money by using it and economic category, reducing costs - raising research to a higher level for analyzing synergistic effects of Economy, Ecology and Management.

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