applicability, nonferrous and ferrous extractive metallurgy systems are used. As the result of the investigation, an algorithm was developed that can be used for selection of appropriate numerical modeling approach, for different technological systems, based on the structure of available input parameters.

Keywords: Optimization, technological process, modeling

ECONOMIC DEVELOPMENT IN LIBYA

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Abstract: Energy resources have formed the Arab world and its development course. Capable with the world's most important oil and natural gas reserves, countries in the Arab world have over the past decades produced and exported more oil than those of any other region, and hold reserves sufficient to supply world energy markets for more than hundred years at current rates of production. Its energy wealth has benefited the Arab world, despite significant differences across the region alongside differing national resources, and their management across governments. Significant challenges also derive from the Arab energy led development model, particularly patterns of domestic energy consumption, rising demand for energy across the region, and rising domestic investment needs. This work attempts to provide a very brief overview of the role energy has played in driving economic development in the Arab world, especially on Libyan economic development and its effects on development choices. The impacts of the latest conflicts on Libya's economy have significant influence on the country's economic reconstruction. The assumption in this paper is that Libya's oil infrastructure has emerged relatively intact from the conflict.

Keywords: Libya, Development, Resources, Energy

APPLICATION OF THE AHP METHOD IN MODELLING CRITERIA FOR RANKING AUDIT FIRMS IN SERBIA

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Abstract: This paper discusses the issue of ranking the leading audit firms in Serbia by applying modern methods of multicriteria decision making. The accent is placed on

multicriteria analysis methods used to rank audit firms, with a special emphasis on the AHP method.

Bearing in mind that this issue has not been sufficiently researched in our country, the main objective of the research was to explain the role and importance of multicriteria analysis methods, as well as to develop theoretical methods and multicriteria analysis models that can be successfully applied in practice to understand and fix problems occurring in audit firms business activities.

In the first part, the focus is on an audit firm as a business entity, operating principles, where the principles of liquidity, efficiency, profitability and capital adequacy are explained. Also, quality measurement of audit firms business performance expressed through financial indicators is also explained.

In the second part of the paper basic theoretical assumptions of decision- making are given, whereby the accent is placed on multicriteria decision making. The method of defining the problem and formulating mathematical models for multicriteria analysis are presented, as well as the concept and types of attributes, quantification of qualitative data and scales used to quantify relationships between alternative-criterion pairs.

The third part of the paper is devoted to the results of an empirical analysis of the possibility to apply one method of multicriteria analysis of the AHP method, acquired on an audit firms gathering. The final conclusions regarding the possibility of using this method for ranking are then presented.

Keywords: decision making, multicriteria analysis, AHP, audit, firms, ranking

CHALLENGES OF AGGREGATE PLANNING - EXAMPLE OF SERBIA

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Abstract: Aggregates geologically occur everywhere on earth s crust, yet not always where the market and society need them [1]. Low road distance transportation of preferably 30-35 km (actually 50 km in europe [2]), land use planning, illegal quarrying, social rejection of quarrying, and access to resources are some issues associated with the extraction of aggregates. The main concern though, remains the lack of complete statistical databases on

production, and the lack of geological maps of aggregate resources and reserves. The need for sustainable aggregate resource management and planning in europe, especially in countries like Serbia, Montenegro, Macedonia, Albania, Croatia, and Romania, is inevitable. So is the attempt to establish a comprehensive pan-european aggregates system of future demand-supply strategic plans to better respond to sudden economic and technological changes. Creation of geological maps and databases, optimized laws and regulations, implementation of LCA (life cycle assessment) methodology for natural and recycled aggregates, can extensively improve demand forecasts. Challenges of aggregate industry in Serbia combined with economic growth and intensity of use analysis are