

# Dr. Darko B. Vukovic

E-mail: d.vukovic@gi.sanu.ac.rs

## BIO data

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Date of birth: July 13. 1978

Marital status: Married

Languages: Serbian (Native), English (Fluent), Russian (Basic)

Citizenship: Serbian

## Research Interest

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Financial Risk Management, Financial Markets and Institutions, Financial Players, Investment Finance, Regional Economy, Regional Geography.

## Education

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1. Doctor of science (economics), University of Kragujevac, Faculty of Economics, Serbia (2013)
2. Magister of science (macroeconomics), University of Belgrade, Faculty of Economics, Serbia (2009)
3. Graduate diploma (economics), University of Belgrade, Faculty of Economics, Serbia (2005)

## Awards and honors:

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1. Honorary Doctor of Excellence, *honoris causa (Excellentia Doctor)*, from CIAC - Confederation of International Accreditation Commission and KEISIE - International University (KIU), South Korea. (2017)
2. Certificate Outstanding Excellence in Economics from Indian Management Academy, India. (2017)
3. Certificate for outstanding paper in 2021 from *Emerald* publishing house, UK. (2021)

## Working positions and teaching activities:

- Present
- Head of Department for Regional Geography (Regional Geography), Geographical Institute of Jovan Cvijic of Serbian Academy of Sciences and Arts, Belgrade, Serbia.
  - Head of International Laboratory for Finance and Financial Markets, Faculty of Economics, People's Friendship University of Russia (RUDN) University, Moscow, Russia.

ORCID: 0000-0002-1165-489X

ResearcherID: G-9374-2016

Scopus AuthorID: 57031563800

## Editorial Activities:

**Reviewing:** Economics of Innovation and New Technology (Tayler & Francis), Eurasian Business Review (Springer), Journal of Business Research (Elsevier), Journal of Economic Studies (Emerald), Journal of Enterprising Communities: People and Places in the Global Economy (Emerald), International Review, Journal of Modelling in Management (Emerald), Financial Innovation (Springer), Asia Pacific Journal of Tourism Research (Taylor & Francis), Chapman & Hall/CRC Press (Taylor & Francis), SAGE Open (Sage), Journal of Destination Marketing & Management (Elsevier), Europe-Asia Studies (Taylor & Francis), Applied Sciences, Technological Forecasting and Social Change (Elsevier), International Journal of Financial Studies, Mathematics, Technovation (Elsevier), Economics of Innovation and New Technology (Routledge), Journal of Business Research (Elsevier).

Source: Publons (Web of Science)

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Associate Editor (Section Editor)	Journal of the Geographical Institute “Jovan Cvijić” SASA, Serbian Academic of Sciences and Arts (Web of Science; Scopus, Elsevier)
Associate Editor	Journal of Cognitive Research in Science, Engineering and Education (IJCRSEE) (Scopus, Elsevier).
Paper Editor:	SAGE Open   SAGE Publications Inc, JCR IF 1,56 (WOS); Scopus Q2.
Editorial Board	1. Equilibrium. Quarterly Journal of Economics and Economic Policy (Web of Science), Q1 WoS, (JCI): 1.40, JCI RANK: 77/549 in Economics. 2. Oeconomia Copernicana, Quartile in Category Economics: Q1 in Web of Science, SSCI.; Scopus Q1 in Economics, Econometrics and Finance - (editor reviewer status). 3. International Review (Web of Science), 4. Ataturk University Journal of Economics and Administrative Sciences (JEAS)
Guest Editor	Journal of Place Management and Development (Emerald, Scopus Q1) 2019-2020 Sustainability (2017, 2019) (Web of Science IF 3,25 SSCI; Scopus Q1) Journal of Operational Risks 2020 (Web of Science IF 0,4 SSCI; Scopus Q2) EuroMed Journal of Business (Emerald) 2021, Scopus Q1 Proceeding Digital Finance 2020 - Indexed in Web of Science (30 manuscripts)

Editor-In-Chief: Springer series book- Digitalization and the Future of Financial Services, Springer (Nature). (2021-up till now)

## Project activities:

- Head of project Making Smart Decisions Amid Uncertainty in Russia: Investing and Forecasting During a Crisis (project number 22-28-01553), Funding: Russian Science Foundation, 2022-2023.

- Head of project Investment models in Russia and financial forecasting during the Covid crisis: Links and Dependence in international conditions, Funding: RUDN University, Конкурс на выполнение НИР/НИОКР ведущими учеными РУДН, 2022-2023.

- Laboratory supervisor of project: Managing strategic tensions: Antecedents and consequences of strategic choices (head-prof. Sergey Anokhin, St. Cloud State University, Minnesota, US), Funding: RUDN University, Конкурс на выполнение НИР/НИОКР ведущими учеными РУДН, 2022-2023.

- Head of project A comparative study of Sino-Serbian research and risk management from a multi-risk perspective, Funding: The Ministry of Education, Science and Technological Development of the Republic of Serbia and the Ministry of Science and Technology of Republic of China. (2021-2023)

## Publications (the most important in recent years)

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### Journals in top 1% SNIP (Web of Science)

- (2019). Women's empowerment through self-employment in tourism. *Annals of Tourism Research*. Volume 76, May 2019, 328-330. (Coauthored with Vujko, A., Tretiakova, T. N., Petrović, M. D., Radovanović, M., Gajić, T.)

### Journals in top 5% SNIP (Web of Science)

- Vukovic, D. B., Romanyuk, K., Ivashchenko, S., & Grigorieva, E. (2022). Are CDS spreads predictable during the Covid-19 pandemic? Forecasting based on SVM, GMDH, LSTM and Markov switching autoregression. *Expert Systems with Applications*, 116553.

### Journals in top 10% SNIP (Web of Science)

- Vukovic, D.B., Rincon, C.J. & Maiti, M. Price distortions and municipal bonds premiums: evidence from Switzerland. *Financ. Innov.* 7, 60 (2021). <https://doi.org/10.1186/s40854-021-00276-8>
- Vukovic, D., Lapshina, K., Maiti, M. (2019). European Monetary Union Bond Market Dynamics: Pre & Post Crisis, *Research in International Business and Finance*, Vol (50), 369-380. doi: 10.1016/j.ribaf.2019.04.001 (Elsevier)
- Maiti, M., Krakovich V., Shams, R., Vukovic, D. (2020). Resource based model for small innovative enterprises, *Management Decision*, Vol. 58 No. 8, pp. 1525-1541. DOI: 10.1108/MD-06-2019-0725 (Emerald)
- Vukovic, D., Maiti, M., Grubisic, Z., Grigorieva, E., & Frömmel, M. (2021). COVID-19 Pandemic: Is the Crypto Market a Safe Haven? The Impact of the First Wave, *Sustainability* 2021, Volume 13, Issue 15, 8578. doi: 10.3390/su13158578

### Journals in Q1 SNIP (Web of Science), Q1 SJR (Scopus), or CABS 3

- Maiti, M, Vuković, D, Mukherjee, A, Paikarao, PD, Yadav, JK. (2021). Advanced data integration in banking, financial, and insurance software in the age of COVID-19. *Softw: Pract Exper.* 2021; 1– 17. <https://doi.org/10.1002/spe.3018>
- Vukovic, D.B., Ugolnikov, V., Maiti, M. (2020). Sell-side analysts' recommendations a value or noise, *International Journal of Finance and Economics*. 26(2), 3134-3151. doi: <https://doi.org/10.1002/ijfe.1954> (Wiley)
- Spitsin, V., Vukovic, D., Anokhin, S. and Spitsina, L. (2020), Company performance and optimal capital structure: evidence of transition economy (Russia), *Journal of Economic Studies*, Vol. 48 No. 02, 313-332.. <https://doi.org/10.1108/JES-09-2019-0444> (Emerald)
- Vukovic, D.B., Ugolnikov, V. & Maiti, M. (2020). Analyst Says a Lot but Should You Listen: Evidence from Russia, *Journal of Economic Studies*, Vol. 47 No. 4, pp. 729-745. <https://doi.org/10.1108/JES-10-2018-0352> (Emerald)
- Vukovic, D. B., & Prosin, V. (2018). The prospective low risk hedge fund capital allocation line model: evidence from the debt market. *Oeconomia Copernicana*, 9(3), 419–439. doi: 10.24136/oc.2018.021

### Journals in Q2 SNIP (Web of Science), Q2 SJR (Scopus), or CABS 2

- Spitsin, V., Mikhalechuk, A., Vukovic, D., Spitsina, L. (2022). Technical Efficiency of High-Technology Industries in the Crisis: Evidence from Russia, *Journal of Knowledge Economy* (Springer), (online first). Doi: <https://doi.org/10.1007/s13132-021-00877-9>
- Vukovic, D., Lapshina, K., Maiti, M. (2021). Multilateral Analysis of the Money Markets high frequency data using Wavelets during Pre and Post Crisis: An Investor Practical guide, *North American Journal of Economics and Finance*, accepted on 26.04.2021. (Elsevier)
- Ranisavljevic, D., Vukovic, D.B., Maiti, M. (2021). Nexus of Bank Income Structure and Risk: Evidence from Balkans, *Global Business Review* (first published: 14 Oct 2021), 1–16, doi: 10.1177/09721509211045747. (SAGE)
- Shams, S.M.R., Sobhan, A., Vrontis, D., Belyaeva, Z., & Vukovic, D. (2021). Detection of financial fraud risk: implications for financial stability, *Journal of Operational Risk*, 15(4), 1–13.
- Maiti, M.; Grubisic, Z.; Vukovic, D.B. (2020). Dissecting Tether's Nonlinear Dynamics during Covid-19. *J. Open Innov. Technol. Mark. Complex.* 2020, 6, 161.
- Maiti, M., Vukovic, D. (2020). Role of human assets in measuring firm performance and its implication for firm valuation. *Economic Structures* 9, 47 (2020). <https://doi.org/10.1186/s40008-020-00223-3> (Springer)

- Vukovic, D., Maiti, M., Kochetkov, D., Bystryakov, A. (2020). How Attractive are Municipal Bonds for the Passive Competitiveness: The Case of Immunization of Municipal Bonds, *Competitiveness Review*, (In Press), doi: 10.1108/CR-02-2020-0024 (Emerald)
- Vukovic, D., Prosin, V., Maiti, M. (2020). A study on the factors that governs US and EU YTM, *Accounting & Management (Contaduría y Administración)*, 66(3), 1-28. doi: <http://dx.doi.org/10.22201/fca.24488410e.2021.2688>
- Vukovic, D., Vyklyuk, Y., Matsiuk, N., Maiti, M. (2020). Neural network forecasting in prediction Sharpe ratio: Evidence from EU debt market, *Physica A: Statistical Mechanics and its Applications*, 1-20. 123331, doi: <https://doi.org/10.1016/j.physa.2019.123331> (Elsevier)
- Spitsin, V., Ryzhkova, M., Vukovic, D., Anokhin, S. (2020). Companies' profitability under economic instability: evidence from the manufacturing industry in Russia, *Economic Structures* 9, 9 (2020). <https://doi.org/10.1186/s40008-020-0184-9> (Springer)
- Maiti, M., Esson, I. A., Vukovic, D. (2020). The impact of interest rate on the demand for credit in Ghana, *Journal Public Affairs*, 20, e2098. DOI: 10.1002/pa.2098 (Wiley)
- Maiti, M., Vyklyuk, Y., Vukovic, D. (2020). Cryptocurrencies Chaotic Co-movement Forecasting with Neural Networks, *Internet Technology Letters*, 3(3), e157. doi:10.1002/itl2.157 <https://doi.org/10.1002/itl2.157> (Wiley)

#### Book/Book Chapters

- (2020) Institutions in the Context of the Regional Development of Russia. In: Gabdrakhmanov N., Safiullin L. (eds) *Regional Economic Development in Russia*, 123-132, Springer Proceedings in Business and Economics. Springer. Doi: [https://doi.org/10.1007/978-3-030-39859-0\\_11](https://doi.org/10.1007/978-3-030-39859-0_11)
- (2019). The management of financial risk knowledge in the international conditions, in: *Cross-functional Knowledge Management: The International Landscape Vol. 1. The Annals of Business Research*. L., NY, Abingdon: Routledge, 2019. Ch. 13. P. 93-112. doi 10.4324/9780429020650 ISBN 9780429020650 (Taylor & Francis Group).
- (2017). The Challenges of Start-Up Entrepreneurship in Post-Transition Period: Evidence of the Republic of Serbia, in *Insights and Potential Sources of New Entrepreneurial Growth*. Filodiritto Publisher, Bologna (Italy), pp. 336-346. ISBN 978-88-95922-84-3
- (2016). EU Financial Integration – The Impact of the Crisis, in Europe and Asia: Economics integration prospects, ed. Richet X., Ozer M., Grubisic Z., Domazet I., CEMAFI International, pp. 180-195. ISBN 979-10-96557-02-8
- (2013). The Role of Exchange Rate Regime in Increasing Competitiveness and its Consequences, Post crisis recovery, Belgrade Banking Academy and the Institute of Economic Sciences in Belgrade.
- (2014). Financing energy efficiency and renewable energy projects in Western Balkans by raising capital on financial markets, in *Contemporary trends and prospects of economic recovery*, pp. 118-133. CEMAFI International, Nice, France ISBN 978-2-9544508-5-8 EAN 978295445085

#### Teaching certificates:

- HSE SPSEM teaching Certificate attesting that Darko Vukovic is evaluated from students' average mark 4,6 (of maximum 5), EPAS accredited.
- URFU GSEM teaching Certificate attesting that Darko Vukovic delivered discipline "International Monetary Relations" EPAS accredited, with highest possible students review.

#### Membership of professional bodies:

- The American Southern (Jacksonville) and Southwestern Finance Association (Huston), US.
- Regional Studies Association, Membership Number 17402, London, UK.
- Institut für den Mittelstand (The Institute for Small and Medium-Sized Enterprises)  
The Board member of the Economic Council of IFM Institut für den Mittelstand (The Institute for Small and Medium-Sized Enterprises), Berlin, Germany.

## Invited Plenary and Keynote Speaker at International Conference:

- expert, keynote (2021). "Logistics of commodity circulation: challenges of corona crisis" at Eurasian Economic Youth Forum «Russia and Regions of the World: Implementation of Ideas and the Economy of Opportunities» (EEYF), 20-23 April 2021 Ural State University of Economics (Yekaterinburg), Russia.
- keynote (2021). International Scientific Conference "Finance and financial markets in the context of digitalization in 2021 (FFMD2021)", The Faculty of Economics of the Peoples' Friendship University of Russia (RUDN University), Moscow, Russia, March 04, 2021. December 18, ECOCOM International Conference organized by the School of Economics and Trade of the World Peace University of MIT in India. Nexus of Bank Income Structure and Risk.
- 2020 The Risks and Returns on the Emu Bond Market: Pre And Post Crisis Evidence at the Plenary Session of the International Scientific Conference "Information Technologies, Economics and Law: State and Development Perspectives" (ITEL-2020), held on November 10, 2020 at the University of Bukovina in Chernivtsi, Ukraine.
- 2020 3rd International Academic Conference on Frontiers in Social Sciences and Management Innovation (IAFSM 2020) December 18th-20th, 2020, Beijing, China.
- 2020 Companies profitability under economic instability: evidence from the manufacturing industry in Russia, Ural State Economic University, II URAL ECONOMIC FORUM - driver of neo-industrial and innovative development of Russia, held on 21-22.10.2020.
- 2018 Lifesaving and professional risks: Lifelong training of the perception and forecasting, pp. 20-25, in the Lifelong Education: Continuous Education for Sustainable Development: New Challenges, 31.05-01.06. 2018, National Academy of Education named after Y. Altynsarin (Kazakhstan, Astana), Kazakhstan, Astana. ISBN 978-601-733-22-3
- 2017 European Central Bank Monetary Mechanism of Defense against the Crisis: Hen-hearted or Necessary Experience, on Europe and Asia: Economic Integration Prospects, (edt) Hanic, H., Vukovic, D., Kamenkovic, K. Beograd, 27-28 novembar 2017. ISBN 978-86-7852-045-7
- Regional Decentralization and Its Effects, Theory and Practice of Harmonization of Interaction of Natural, Social and Production Systems of the Region, 12-13.10.2017, N. P. Ogarev Mordovia State University, Saransk, Russian Federation., pp. 10 - 15. T1 - 540s. ISBN 978-5-7103-3425-6
- 2016 Regional Competitiveness: Misconceptions, on International scientific conference "Problems of development and Enhancing the competitiveness of the economy in a multipolar world", in KEU Vestnik 3(37), pp. 20-23, 01-04. Sep. 2016, Cholpon-Ata, Issyk-Kul, Kyrgyzstan. ISSN 1694-5778
- Bologna education system: Preliminary results. International Scientific Conference „Engineering school of XXI centuries: traditions, achievements, innovations” on April 26-27, 2016. Organized by Ural State Forest Engineering University in Yekaterinburg, Russia. pp.172-177. ISBN 978-5-94984-555-4
- 2015 Value chains and innovation systems for rural regional development. Thematic collection of papers from scientific international conference regional development policy: Scientific basis and empirical evidence, (edt) Darko Vuković & Hasan Hanić, pp. 160-169, Belgrade, Serbia. ISBN 978-86-7852-037-2 COBISS.SR-ID213477900
- 2014 Towards revitalization of industrial cities in Serbia. International Conference: The development prospects of industrial cities in Central Europe. Széchenyi István University, Hungarian Regional Science Association and HAS CERS Institute for Regional Studies, Győr, Hungary.

## Other Scientific Results

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- Chairman of plenary session on I International Forum "Economics of Developing Markets", dedicated to the 60th anniversary of the Faculty of Economics of RUDN (BRICS forum), 17 to 18 November 2021.
- Chairman of the scientific council on International Conference „Forest science in realization of concept of Ural engineering school: Social-economic and ecological forestry problems”, Yekaterinburg, Russia. 2017.
- Organizer of International Scientific Conference: Global Economic Trends – Challenges and Opportunities, November 22, 2021, Belgrade, Serbia.
- International patent, registration number 2016621340, Russian Federation, patent name: System of indicators for estimation of agglomeration effect of development of cities. Patent 30 September 2016, Federal Intellectual Property Office of the Russian Federation.
- Chairman of the organizing committee and the scientific council on International Conference „Regional Development Policy: Scientific Basis and Empirical Evidence”, Belgrade Banking Academy, 2014.
- More than 30 letters of appreciations from the universities and the Academy of Sciences for his contributions to workshops and scientific conferences.