

# Policy analysis

Analysis 2/12

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## *Bosnia and Herzegovina – Russian Federation*

*- bilateral relations from an economic perspective -*

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# ***Bosnia and Herzegovina – Russian Federation***

## ***- bilateral relations from an economic perspective -***

### **1. Introduction**

Our analysis will primarily focus on bilateral economic relations between Bosnia and Herzegovina (BiH) and the Russian Federation (RF). The focus will, in particular, be on those aspects of the relations that are dealt with under the realm of *economic diplomacy*, as we believe that it is the economic relationship between BiH and the RF that will dominate overall bilateral relations between these countries in the future.

In addition to the economic dimension of the bilateral relationship between BiH and the RF, we will present a brief overview of political relations and those in the area of culture, science and sport in order to provide as full a picture as possible.

*An important characteristic* of bilateral relations between BiH and the RF is **asymmetry** stemming from the difference in the size of the two countries: 1) the RF is one of the largest states in the world, while BiH is a small state, 2) geopolitically the RF is a world power while BiH is currently in a different phase of positioning itself on the international political scene, 3) in terms of the economy the RF is, from a global point of view, an important market and BiH is a small market, which applies equally to the potential of natural resources, 4) all elements of Mandeleev's table are present in the territory of the RF while BiH has a far more limited potential in that sense.

*The second important* characteristic of bilateral relations between BiH and the RF is **specificity**, which arises from the special relationship between the countries resulting from the latter's membership of the Contact Group and other (international) bodies, institutions and organisations (in)directly involved in political processes in post-war BiH.

*The third important* characteristic of bilateral relations between BiH and the RF is a **positive trend of development**, which has been continuous ever since the RF recognised BiH as independent state on 27 April 1992, and which intensified after the establishment of diplomatic relations between the two countries on 26 December 1996.

When comparing these two countries against different parameters it is possible to find certain **similarities** between them (Table 1) pertaining to the political culture and system and the economic non-market system that previously existed in both countries. In addition, when speaking of various current processes, it is fair to say that both countries fall under the category of 'transitional countries' which have not completed the process of privatisation and where an "artificial process" of economic reforms exists, but where both should eventually establish a modern market economy inseparable from the system of parliamentary democracy.

Table 1.

**Similarities between BiH and the Russian Federation**

Both countries in the process of transition
Unfinished process of privatisation
Established quasi market economy
Dominance of politics over economy
High level of corruption, large bureaucracy
Inefficient legal system – judiciary
Low level of democratic culture
High economic dependence of BiH on foreign assistance and of the RF on oil and gas prices
High political risk – “capital flight” from the RF in 2011 amounted to \$ 80bn
Inefficient implementation of planned strategies at different levels and in different areas
Unreliable statistical data – difficult scientific analysis and research

The scope of the analysis will be limited to the time period of the last few decades in light of the fact that both countries have experienced significant changes during these years. BiH became an independent country duly recognised by the RF and with whom diplomatic relations were subsequently established. On the other side the RF was, and still is, going through a complicated process of socio-political change such as: Glasnost, Perestroika, dissolution of the USSR and the process of overall democratisation of politico-economic relations.

In addition, we will to a large degree present the *most recent* data on bilateral relations between the two countries, following the basic logic that, extrapolating from such data, it is possible to create an outline of a scenario of future development of bilateral relations between BiH and the RF.

We will also try to write in the style “*Non multa, sed multum*” - “Not many, but much” - and to give a condensed overview of bilateral relations between BiH and the RF and an analysis of such, in order for the text to be *in strictosensu* practically oriented.

The basic approach to the analysis of this subject matter will also be in line with the old expression “*Practice is the criterion of truth*”, which follows from the fact that the author himself is “deeply rooted” in the practice of bilateral (economic) diplomacy and this text provides him with an opportunity to synergise his scientific and practical work, focusing on the latter in order to address the subject in a professional way.

## **2. Political relations between BiH and the Russian Federation**

The development of bilateral relations between BiH and the RF shows positive trends; the RF recognised BiH as an independent state on 27 April 1992 and diplomatic relations between the two countries were established on 26 December 1996. These two events were significant for the continuity of positively developing political relations between the two countries which have thus far been marked by a tendency towards *pragmatism* or *realpolitik* on both sides.

The political position of the RF relative to BiH is all the more important in view of the fact that the RF is a member of the Contact Group, i.e. the Peace Implementation Council, and a geopolitical power with a permanent seat on the UN Security Council, wherefore it is often in a position to exert a certain level of influence on political relations in BiH. To put it graphically, political relations between the RF and BiH could be illustrated as relations between a political subject, the RF, and a political object, BiH.

With respect to the position and role of the RF in relation to BiH in terms of bilateral political relations, the RF still supports and assists BiH in overcoming its internal problems and conflicts respecting the independence of BiH (and non-intervention in its internal affairs), through consensus of the constituent peoples and in accordance with the Dayton principles.

The Russian Federation considers the interference of the international community in the establishment of government structures in the country to be politically unacceptable and thinks that this issue should be solved by local politicians on the basis of the Dayton principle of rotation in the establishment of a functional Council of Ministers. The Russian Federation has, in this and in previous years, openly expressed dissatisfaction with the work of the Office of the High Representative in BiH with which it has often disagreed. Additionally the RF has, in the work of the Peace Implementation Council in BiH (PIC) and on every other occasion, highlighted its request for complete closure of the OHR and not simply its relocation from BiH.

The position of Russia is that the Bonn powers are the wrong way to solve problems in BiH and it believes that they should no longer be applicable.

During bilateral consultations held in Moscow the Deputy Minister of Foreign Affairs of the RF, Vladimir Titov, said that, for a long time, the RF had been engaged in a permanent dialogue with Germany and Turkey with regard to the situation in BiH and attempts to find an adequate solution. He commended the realistic approach of Germany in BiH and the engagement and initiative taking of Turkey and emphasised the importance of the PIC, expressing support for its future work. He said that the RF would engage in a new dialogue with the USA with regard to BiH.

The position of the RF is that the problem in BiH cannot be solved without resolving the political position of Croats in the country. The RF thanked BiH for its work and constructive co-operation with the UN Security Council. Tensions in Kosovo represent a threat for the entire region and the RF is against the division of Kosovo.

The RF initiated the process to resolve the issue of the so called 'clearing debt' of the RF towards BiH and emphasised the need for signing a co-operation agreement between the justice ministries of the two countries.

The RF is promoting a policy of investing across BiH as a whole. The project of construction of a gas pipeline "South Stream" and the possibility of one line going through the territory of BiH was spoken of positively during bilateral consultations.

In 2011 the Ministry of Emergencies of the RF Government evacuated around 30 citizens of Bosnia and Herzegovina by ship from the Libyan port of Ras Lanuf following the outbreak of violence in Libya earlier that year. In co-ordination with the Ministry of Foreign Affairs of the RF and the BiH Embassy in Tripoli, the Embassy of BiH in Moscow contributed to the successful evacuation of BiH citizens and the post-evacuation operation and sent a letter of gratitude to the Russian Minister of Emergencies, Mr. Sergei Shoigu, expressing gratitude for outstanding assistance to citizens of BiH.

Nonetheless, speaking of *strategic priorities of foreign policy of BiH and the RF*, it is easy to see significant differences in that context, namely BiH will continue to pursue its established objectives primarily relating to Euro-Atlantic integration and membership of the EU and NATO. On the other side, the RF will follow the traditional Russo-centric model of its foreign policy which implies a strong influence on neighbouring countries, primarily countries of the CIS and Customs Union (the RF, Belarus and Kazakhstan) and it will try to maintain the role of a global player through the UN Security Council and other multilateral organisations.

## **3. Economic relations**

### **3.1. State of Economic Relations**

There is a whole range of recently initiated activities aimed at strengthening economic bilateral relations with the RF. The Embassy of BiH in Moscow and the Embassy of the RF in Sarajevo assumed a leading role in these activities, with contributions from other institutions in BiH and the RF such as the Chamber of Commerce, Ministry of Economic Relations and Foreign Trade, the Foreign Investment Promotion Agency (FIPA) and other agencies. In an effort to be as concise as possible, we provide here a brief overview of the most important activities in the area of economic co-operation and economic diplomacy of BiH and the RF:

- Reactivated work of the Interstate Commission for Economic Co-operation between BiH and the RF;
- The following agreements were prepared to be signed:
  - Agreement on the Avoidance of Double Taxation,
  - Agreement on the Promotion and Protection of Investments which would, together with the already signed Agreement on Economic Co-operation between BiH and the RF, form a set of basic agreements in the area of economic co-operation between the two countries.

In addition the following agreements were prepared to be signed:

- Agreement on Employment of Workers and
  - Agreement on Consular Relations, which provides for an exemption from the visa regime for citizens of BiH and the RF for visits up to 30 days.
- 
- The FIPA was provided with support for its presentation in Moscow when it was agreed with representatives of the Russian company Zarubezhneft to begin exploration of possible oil reserves in BiH which is now currently ongoing.
  - Several companies from BiH were connected with Russian import companies involved in the fruit and vegetable trade.
  - The Embassy regularly monitors issues pertaining to the construction of the Olympic venues in Sochi where a few hundred workers from BiH are employed.
  - The Embassy also monitors the situation with regard to the regular supply of gas from the RF to BiH.
  - Representatives of the Embassy attend fairs, conferences and similar events with the objective of promoting the BiH economy and attracting investment to BiH.
  - Opening of the Honorary Consulate of BiH in Moscow and Central Federal District was initiated.

Table 2.

**Volume of trade between of BiH and the RF in 2011**

Import of goods from the RF to BiH	647,590 Mil. \$
Export of goods from BiH to the RF	47,902Mil. \$
Total	695,492 Mil. \$

\*Source: Ministry of Economic Development of the RF

An interesting piece of data, according to the Ministry of Economic Development of the RF, is that BiH holds a low position on a list of foreign trade partners of the RF, being ranked in 85<sup>th</sup> place.

However, all the data should be taken *cum granosalis* considering that statistics both in the RF and BiH are imprecise and there are many discrepancies. Still, it is important to further explore the fact that statistics in the majority of transitional countries are unreliable with resultant direct consequences on activities such as strategic planning, since the majority of these countries don't carry out such planning or do so poorly. On the other side, a lack of reliable statistical data has negatively affected the work of scientists, experts, analysts and so forth. Unfortunately, even today the situation has still not significantly improved.

It is necessary to bear in mind that the overall effect of economic relations, such as employment of our citizens in companies in the RF, is not recorded although they have a direct impact on the economic situation in BiH in the form of tens of millions of US dollars in annual remittances.

Another important factor when speaking of the volume of trade between BiH and the RF is that Serbia signed a *Free Trade Agreement* with the RF, wherefore a part of goods and services from BiH were actually indirectly distributed via Serbia and are incorrectly shown in the customs records of the RF as being from Serbia itself rather than BiH.

Structure of goods exported and imported to and from the RF and BiH in 2011:

- Natural gas,
- Food products,
- Fruit and vegetables,
- Mineral products,
- Mineral fuel, oil, oil products and their distillates,
- Bituminous substances,
- Waxes,
- Chemical products,
- Rubber,
- Leather and articles thereof,
- Wood products, wood pulp and paper,
- Textiles and textile products,
- Pearls, precious stones and precious metals,
- Metal products,
- Machines and equipment,
- Means of transport,
- Other goods

Speaking of the current trends in the area of economic co-operation it is noticeable that the relevance of certain sectors has changed. The **energy sector** has had an important role in the economic co-operation of the two countries. Russia exported its energy products and equipment for power plants, coke plants and the like while BiH exported equipment for nuclear power plants, steam boilers, transformers and overhead transmission lines.

Today, this sector is characterised by an imbalance to the advantage of the RF. The RF still exports natural gas to BiH to the value of approximately \$200 million per year and has also invested significant funds in the oil refinery in Bosanski Brod. Furthermore it is involved in exploration of oil reserves through the Zarubezhneft company and participates in the project of refurbishment of the Ugljevik thermo-power plant and wants to participate in projects pertaining to the construction of a gas network in BiH. On the other side, Energoinvest is struggling to return to the Russian market but with significant support provided by the Embassy of BiH in Moscow there is realistic chance that it may be successful in bidding for projects to construct overhead transmission lines considering that it is competitive in the global market in this area of work.

A sector in which BiH used to hold an advantage is the **construction industry**. Many companies such as Vranica, Unioninvest and Sipad were successful in the Russian market and they constructed several impressive venues in the RF. Events such as the war and the privatisation process in BiH and opening of the Russian market had a significant negative effect on construction companies in BiH with many of them being forced to close during the privatisation process or losing their competitiveness as a result of facing competition from Western countries. In addition, recent restrictive measures pertaining to the hiring of foreign workers in the RF, which introduced quotas favouring the domestic labour force or workers from former USSR republics, have had a direct negative effect on the performance of construction companies with owners and workers from BiH.

Another sector undergoing strong expansion is the food industry, which is highly important in the context of export opportunities for Bosnia and Herzegovina, especially the fruit and vegetable production sector which has already successfully established its presence in the Russian market. Although no precise records exist of how many fruits and vegetables were placed on the Russian market, in financial terms their value certainly reached ten million US dollars. In fact, when it comes to fruit and

vegetable exports from BiH to the RF, this often means produce re-exported from Serbia (which has a free trade agreement with the RF) so we are left with no genuine records on fruit and vegetable exports from BiH as their provenance is recorded as Serbia. A major obstacle to increasing exports of fruit and vegetables from BiH is the fact that there is no business system similar to the former UPI (**NT: provide full wording?**), which had the capacity to establish itself in large foreign markets such as the RF. In this context, we should reconsider the re-establishment of a similar business system.

A significant role in the development of economic co-operation is played by the BiH **pharmaceutical sector** which has traditionally been present in the Russian Federation in the form of the Bosnalijek company, which successfully established itself in the Russian pharmaceutical market with continuously rising sales of its drugs and positive business results. Highly positive development prospects exist in the RF market.

In order to show the current trends of economic co-operation between BiH and the RF as clearly and rationally as possible we present them in form of tables.

Table 3

### Trends by Sectors

Trends by Sectors	
BiH	RF
Energy – negative trend	Energy –intensive growth
Construction- negative trend	Construction
Food industry –positive trend	
Pharmacy –positive trend	

### 3.2 What needs to be done

1. Strengthen economic co-operation through the Joint Inter-State Commission for the Development of Economic Relations
2. Insist on final completion of the process of concluding bilateral economic agreements (two key bilateral agreements are to be signed) and these are:
  - Agreement on the Avoidance of Double Taxation,
  - Agreement on the Promotion and Protection of Investments,
  - Agreement on Employment of Workers and
  - Agreement on Consular Relations, which provides for exemption from the visa regime for citizens of BiH and the RF for visits up to 30 days.

Given that this process has become rather prolonged it is necessary to accelerate it significantly.

3. Insist on more intensive involvement of all relevant institutions such as FIPA, the Foreign Trade Chamber and the Ministry of Foreign Trade and Economic Relations. These institutions can and should help strengthen economic co-operation between Bosnia and the RF.
4. Intensify contacts with companies that deal with: petroleum refining, chemicals, pharmaceuticals, production and processing of fruit and vegetables and other food. This is important because these are the products that are well-established in the Russian and Bosnian markets and are areas where economic co-operation is possible.
5. Insist on finding a solution to the problem of unpaid debts; the RF owes 125 million US dollars to BiH.
6. Work on establishing a branch of the Foreign Trade Chamber of Bosnia and Herzegovina in Moscow.
7. Establish an honorary consulate of Bosnia and Herzegovina in Moscow and ensure that it functions effectively.

### 3.3. Prospects for Economic Relations

If we want to strengthen the current positive trends in the field of economic co-operation it is necessary to undertake a range of activities, not only on the part of the BiH Embassy in Moscow but also with the help of other relevant institutions, such as the Ministry of Foreign Trade and Economic Affairs, the Foreign Trade Chamber and the Foreign Investment Promotion Agency of Bosnia and Herzegovina (FIPA) in order to lobby for BiH companies and establish contacts with Russian companies and businessmen in the RF. Other key tasks include arranging preliminary or preparatory meetings for our businesspeople and promptly informing potential participants about specific fairs and exhibitions as well as providing them with the necessary logistical support. Visiting stands during fairs and exhibitions to help participants with presentations about their company or products would also be helpful. It is also necessary to focus on the Russian side and provide representatives of Russian companies with relevant and necessary information in a timely manner, i.e., to invite them to participate at fairs, exhibitions and similar events in Bosnia and Herzegovina.

The Russian market is globally relevant and this certainly makes it interesting for the BiH economy which will need to complete the process of "rediscovering the Russian market", bearing in mind the positive 'economic memory' of the Russian markets in relation to BiH companies and products in the past.

It is clear that the whole process of re-positioning in the Russian market will not be an easy one, because the market has become more open and selective due to global competition. Still, one should not lose sight of the fact that the Russian market is still an unregulated market in transition in which you frequently have changes of legislation and business regulations, all of which interfere with the business operations of companies and create fertile ground for the growth of corruption and other illegal activities. Table 5 below provides a list of positive and negative factors that affect economic co-operation between BiH and the RF.

Table 4

Positive factors	Negative factors
1. Positive 'economic memory'	Lack of continuity of co-operation, which was seriously disrupted by the war in Bosnia and Herzegovina
2. Positive institutional relations	Lack of concept of advanced economic promotion on the part of BiH
3. Agreements on regulations are being prepared for signing	The lack of representation of the Foreign Trade Chamber of Bosnia and Herzegovina
4. Readiness on the part of the RF to invest in BiH	The absence of large companies in BiH
5. Joint Commission for Economic Co-operation established	Negative business experiences
6. Some BiH and Russian companies have already established effective co-operation	Unfinished process of privatisation, transition
7. Opening of Honorary Consulate of Bosnia and Herzegovina in Moscow	An insufficient number of competent management and other personnel
8	Unfamiliarity with new market conditions
9	Weak system of business law, arbitration and courts, inefficient and biased
10	Unsatisfactory level of investment
11	Economic inefficiency
12	"Unhealthy" economic system, rampant corruption and bureaucracy
13	Uncertainty associated with economic and political risks
14	Uncompetitiveness: both countries are ranked very low in competitiveness tables
15	Underdeveloped economy

Although the table offers an insight into the existence of a certain symmetry with respect to positive and negative factors, economic relations are dominated by factors associated with the prefix “-un”, which can be substantiated simply by analysing the far from satisfactory quantitative indicators of economic co-operation between Bosnia and the Russian Federation.

## **4. Cooperation in the sphere of culture, science and sports**

Young people from BiH are continually enrolled at higher education institutions in the RF with the help of scholarships offered by the Government of the RF and Presidential Scholarships. This year BiH has received as many as 25 scholarships from the RF Government aimed at basic higher education, master and doctoral degrees as well as internships and short seminars and courses. In 2011 the *Cooperation Program in the Field of Culture, Science and Education* was signed.

There are positive trends when it comes to the interest expressed by our students, which means that now they are better informed about the conditions and benefits of studying in this country and are testament to the Embassy’s efforts in overcoming specific obstacles. Thus, the Embassy of BiH acted as a mediator in solving technical problems for students who were already enrolled or who had expressed an interest in further studies. Thanks to the forward thinking of the Russian side no student was deprived of educational opportunities including, as an example, the provision of an extra presidential scholarship despite quota restrictions.

Willingness to receive our students was also expressed by the Diplomatic Academy, National Academy of Slavic Culture and the Moscow State University of Civil Aviation, which is why the students turned to the Embassy for support. This year, seven students from Republika Srpska enrolled in gas and oil study programs in Moscow based on scholarships awarded by the Brod refinery.

As in previous years, the Embassy of Bosnia and Herzegovina participated in the traditional manifestation “Days of Slavic Literacy and Culture.” We have to mention the organisation of the International Congress of Academies of Social Sciences, Arts and Culture, whose main goal is the establishment of effective partnerships among social groups and countries in order to ensure the stable and harmonious development of the global community.

Representatives of the Olympic Committee of Bosnia and Herzegovina visited Moscow and Olympic facilities in Sochi and invited Russian representatives to visit BiH, while athletes from BiH and the RF participate in various competitions in both countries serving as proof of the continuity of established sports co-operation between the two countries.

In the field of culture, many folk ensembles from BiH contacted the Embassy of BiH for assistance in establishing contacts with their counterparts in the RF in order to implement concrete programs. During regular bilateral consultations, Deputy Ministers of Foreign Affairs of Bosnia and Herzegovina and the Russian Federation signed a ‘Protocol on Cultural Cooperation for the Next Two-Year Period’. Visits by eminent Russian ensembles, ballet troupes and orchestras to BiH are becoming more frequent, so it is realistic to expect further positive development of co-operation in the sphere of science, culture and sports.

## **5. Conclusion**

Bilateral relations between Bosnia and Herzegovina and the Russian Federation are evolving continuously and they are following a positive trend. These bilateral relations in fact represent the continuation of those from the period of the former Yugoslavia. Although we are now presented with a new political reality in the shape of Bosnia and Herzegovina as an independent state, the tradition of good relations is not compromised. Eventually they “are being enriched” both de facto and de jure, ie, in terms of quality and quantity, as evidenced by the data that we presented in this document.

However, the current development of bilateral relations between BiH and the RF is also marked by a certain degree of asymmetry. Despite a declared balanced approach on the part of the Russian side, more concrete efforts were made in terms of the relationship between the Russian Federation and the

Republika Srpska than with FBiH, as evidenced by the fact that a) a Bureau of Republika Srpska was opened in Moscow; b) Banja Luka and Moscow became twin cities and c) Zarubežnjevnjefst company invested in the oil refinery in Bosanski Brod and began research into oil reserves in Republika Srpska. Russian companies became involved in the refurbishment and upgrading of Ugljevik thermo-power plant, and new projects that should strengthen co-operation between Republika Srpska and the RF are being negotiated.

Certainly the reasons for the existence of this imbalance in bilateral relations between the Russian Federation and the Federation of Bosnia and Herzegovina cannot be solely attributed to the Russian side. During official contact between Bosnian and Russian representatives, including those involving the author of this text as a diplomat, the Russian side always insisted on strengthening co-operation with the Federation of BiH, often expressing the view that they had the impression that this desire was not shared by representatives of the FBiH.

Bearing in mind past experience of bilateral relations between the two countries it is realistic to expect that *economic co-operation will be given priority in terms of these relations*, and we have focused on it in this analysis. Specifically, although economic relations between the two countries are developing positively, neither BiH nor the RF is satisfied with the scope of economic co-operation although they are striving to promote such co-operation. With regard to this, both countries have clearly identified and expressed their economic interests and ambitions so all that remains to be done is to implement them in the future.

In the end, we can be satisfied with the development of bilateral relations between Bosnia and Herzegovina and the Russian Federation in general, and it is not wrong to say that these relations have great potential and prospects viewed through the lens of both *geopolitics* and *geoeconomics*, because both Bosnia and Herzegovina and the Russian Federation have identified their interests.

## **Abstract**

*Bilateral relations between Bosnia and Herzegovina and the Russian Federation are developing positively. True, they are developing with all the peculiarities arising from different positions and recent historical events. The official status of these relations promotes the development of friendly relations, mutual respect and co-operation. It is true, however, that this approach is often disavowed in practice, for example, in terms of the respective stances on the role of the OHR, where the RF holds a very negative view of the role of this institution..*

*When it comes to political relations between the two countries it is necessary to acknowledge the differences in strategic priorities for BiH, which is seeking membership of both the EU and NATO, and the RF, which seeks to extend its power in neighbouring countries, particularly in the CIS countries and on a global level through the UN and multilateral organisations.*

*In terms of bilateral economic relations there is a great deal of common ground in this context because the two countries agree that economic co-operation is inadequate and that it should be improved. Co-operation in the sphere of culture is good and likely to continue in the current positive vein. Generally speaking, bilateral relations between Bosnia and Herzegovina and the Russian Federation are developing positively, but it is realistic to assume that in the future priority within the context of these relations will be given to economic co-operation.*

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- Sources from all relevant institutions of Bosnia and Herzegovina (FIPA, the Ministry of Foreign Affairs of Bosnia and Herzegovina, the Foreign Trade Chamber, other ministries etc.) and research institutes were used.