

## Editor's Letter

*"Be thankful to your competitors for keeping you alert"*

(Tomas Bata)

Dear readers,

Let us introduce the first issue of the twelfth volume of the Journal of Competitiveness (2020). This issue is multidisciplinary, being comprised of scientific articles especially from the fields of macroeconomics, entrepreneurship, finance and business environment. You can find contributions from the Czech Republic, Slovakia, Poland, China, UK, Romania, Albania, Ukraine, Turkey and Lithuania.

The first paper evaluates the impact of shadow economies and human development on foreign direct investment inflows as a possible determinant of competitiveness in 11 post-transition EU members over 1995-2015 period.

The following article analyses the impact of intellectual potential on a country's competitiveness as measured by the most important indicators of economic growth and standard of living.

The third paper investigates the impact of entrepreneurship education and entrepreneurial intention in the context of a Balkan country.

The aim of the fourth contribution is to identify possible methods of developing cluster managers competencies in order to increase the competitiveness of cluster organizations.

The main objective of the fifth paper is to analyse and compare financial ratios used in the models of transition countries. More than 400 prediction models of the Slovak Republic, the Czech Republic, Poland, Hungary, Romania, Lithuania, Latvia, Estonia, Croatia, Russia, Ukraine and Belarus were analysed.

The sixth paper investigates the effect of geopolitical risks on financial development in a panel dataset of 18 emerging markets over the period 1985-2018.

The seventh paper compares the accuracy of various prediction models and decides which model has the highest prediction success rate.

The main purpose of the eight paper is to examine to what extent EU member states' public spending can have a real impact on changing performance indicators for goals related to competitiveness and sustainable development.

The authors of ninth paper have used econometric equations (models) in order to quantify and qualify the impact of the institutional environment, a factor represented both by the quality of governmental and regulatory measures as well as the corruption perception index.

The main objective of the last paper is to examine the impact of intellectual capital and its components on the performance of Korean manufacturing firms over the period 2013–2018.

We would like to thank members of the editorial staff, peer reviewers and members of the editorial board for preparing this issue, and we are looking forward to our further cooperation.

On behalf of the journal's editorial staff,  
Assoc. Prof. David Tuček, Ph.D.  
Editor-in-Chief

