



**Vilnius  
universiteto  
leidykla**

# Ekonomika



---

ISSN 1392-1258  
eISSN 2424-6166

---

VILNIUS UNIVERSITY

Scholarly Journal  
**Economics**

**2019, Vol. 98(2)**

Published since 1960

Vilnius University Press  
Vilnius, 2019

The journal is published twice a year

#### EDITORIAL BOARD

Editor-in-Chief

*Prof. Algirdas Miškinis* Vilnius University, Lithuania

Deputy Editor-in-Chief

*Assoc. Prof. Aušrytė Rasteniėnė* Vilnius University, Lithuania

Managing Editor

*Prof. Vincentas Rolandas Giedraitis* Vilnius University, Lithuania

#### INTERNATIONAL EDITORIAL BOARD:

*Prof. Victor Bazylevič* National Taras Shevchenko University of Kyiv, Ukraine

*Prof. Lino Briguglio* University of Malta, Malta

*Prof. Christopher Chase-Dunn* University of California at Riverside, USA

*Prof. Marco Farretti* Parthenope University of Naples, Italy

*Prof. Grażyna Wozniowska* Wrocław University of Economics, Poland

*Prof. Andrzej Kaleta* Wrocław University of Economics, Poland

*Prof. Jorgen Drud Hansen* University of South Denmark, Denmark

*Prof. Andrew Jorgenson* University of Utah, USA

*Prof. Aldas Kriaučiūnas* Purdue University, USA

*Prof. Kui-Wai Li* Hong Kong City University, China

*Prof. Natalija Kuznetsova* Saint Petersburg State University, Russia

*Prof. dr. Romas Lazutka* Vilnius University, Lithuania

*Prof. Zigmantas Lydeka* Vytautas Magnus University, Lithuania

*Prof. Igor Luty* National Taras Shevchenko University of Kyiv, Ukraine

*Assoc. Prof. Matthew Mahutga* University of California at Riverside, USA

*Prof. Borisas Melnikas* Vilnius Gediminas Technical University, Lithuania

*Prof. Tatjana Muravska* University of Latvia, Latvia

*Prof. Maria Piotrowska* Wrocław University of Economics, Poland

*Prof. Maurizio Pompella* University of Siena, Italy

*Prof. Rimvydas Skyrius* Vilnius University, Lithuania

*Assoc. Prof. Andriy Stavitskiy* National Taras Shevchenko University of Kyiv, Ukraine

*Prof. Sigitas Urbonavičius* Vilnius University, Lithuania

#### Address:

Vilnius University Faculty of Economics  
9 Saulėtekio Ave., LT-10222 Vilnius, Lithuania  
Tel.: 236 61 26, 236 62 92

E-mail: [ekonomika@ef.vu.lt](mailto:ekonomika@ef.vu.lt)

Home page <http://www.journals.vu.lt/ekonomika>

IBSS <http://www.lse.ac.uk/collections/IBSS>

Copyright © 2019 Authors. Published by Vilnius University Press

This is an Open Access journal distributed under the terms of the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.

# Contents

## ARTICLES

|  |     |
|--|-----|
| <i>Mara Madaleno, Nicoleta Bărbuță-Mișu.</i> The Financial Performance of European Companies: Explanatory Factors in the Context of Economic Crisis . . . . .                                  | 6   |
| <i>Bersan Haliti, Safet Merovci, Alban Hetemi, Sanjib Sherpa.</i> The Impact of the Ease Doing Business Indicators on Foreign Direct Investment in the European Transition Economies . . . . . | 19  |
| <i>Kristina Zitikytė.</i> To Work or not to Work: Factors Affecting Bridge Employment Beyond Retirement, Case of Lithuania . . . . .   | 33  |
| <i>Algirdas Bartkus.</i> The Impact of Excise Tax Increases on Ethyl Alcohol Sales in Lithuania . . . . .  | 55  |
| <i>Hykmete Bajrami, Vjosa Fejza.</i> Role of Marketing and Business Approach on SME Development . . . . .  | 76  |
| <i>Oksana Shatilo.</i> The Impact of External and Internal Factors on Strategic Management of Innovation Processes at Company Level . . . . .  | 85  |
| <i>Rimas Butkevičius.</i> Universal Model of Lost Profits Calculation . . . . .  | 97  |
| <i>David Kbiladze, Medea Samsiani, Shorena Metreveli.</i> Some Problems of Food Safety in Georgia . . . . .  | 112 |
| <b>Guidelines for Authors</b> . . . . .  | 122 |