List of Publications

Biljana Jovanovikj

External Publications

Articles in refereed journals

- 'Ease of Doing Business and FDI in the Ex-Socialist Countries' (with Branimir Jovanović), *International Economics and Economic Policy*, Vol. 15, Issue 3, July 2018, pp. 587–627
- 'Transmission Channels of the Global Economic Crisis: Micro Evidence for the Republic of Macedonia' (with Ljupka Georgievska), *Journal of Contemporary Economic and Business Issues*, Vol. 2, No. 1, 2015, pp. 5-20

Other working papers and discussion series

- 'Excises on Tobacco products in the EU: Impact on the internal market of the minimum rates of excise duty and the wide availability of alternative tobacco products currently not covered by Council Directive 2011/64/EU on structure and rates of excise duty applied to manufactured tobacco' (with Kristijan Fidanovski, Hannah Kranawetter, Nóra Kungl and Hana Ross), *Think Tank, European Parliament*, March 2026
- 'The tobacco market in Georgia: Landscape study' (with George Bakhturidze, Nóra Kungl, Hana Ross and Vano Tsertsvadze), *wiiw HEPA Research Study*, No. 10, March 2026
- 'Impact of Cigarette Prices and Tobacco Control Policies on Smoking Initiation among Adolescents: Evidence from North Macedonia' (with Kristijan Kozeski, Bojana Mijovic Hristovska and Tamara Mijovic Spasova), *Tobacconomics Working Paper Series*, Paper No. 23/10/2, October 2023
- 'Inequality in Times of Corona – Effects of the COVID-19 Pandemic on the Macedonian Economy (in Macedonian)' (with Branimir Jovanović, Viktor Mitevski and Viktor Stojkoski), *Westminster Foundation for Democracy, Policy Brief*, 2021
- 'Minimum wage reform and firms' performance – evidence from North Macedonia' (with Nikola Naumovski), *National Bank of the Republic of North Macedonia*, Working Paper No. 2, 2021
- 'Income-specific inflation rates and the effects of monetary policy: the case of North Macedonia' (with Marko Josimovski), *National Bank of the Republic of North Macedonia*, Working Paper No. 1, 2021
- 'Export and firms' performance in North Macedonia: self selection or learning by doing?', *National Bank of the Republic of North Macedonia*, Working Paper No. 1, 2020
- 'Productivity analysis by using firm-level data: the case of Macedonia', *National Bank of the Republic of North Macedonia*, Working Paper No. 5, 2018
- 'The elasticity of tobacco products in Macedonia', *Analytica - Thinking Laboratory*, Policy Report, 2018
- 'Forecasting Macedonian Inflation: Evaluation of different models for short-term forecasting' (with Nikola Naumovski, Magdalena Petrovska and Gani Ramadani), *National Bank of the Republic of North Macedonia*, Working Paper No. 6/2017, 2017
- 'The Optimal Level of Foreign Reserves in Macedonia' (with Danica Unevska), *National Bank of the Republic of North Macedonia*, Working Paper No. 5/2017, 2017
- 'Overview of the Macedonian Policy Analysis Model (MAKPAM)' (with Sultanija Bojceva Terzijan, Tibor Hlédik and Rilind Kabashi), *National Bank of the Republic of North Macedonia*, Working Paper No. 4, 2016
- 'Various Methods to Potential Output and Output Gap Estimation - the Case of Macedonia (in Macedonian)' (with Rilind Kabashi), *National Bank of the Republic of North Macedonia*, Working Paper, March 2011

wiiw Publications

wiiw Forecast Reports

- 'Global assumptions' (with Olga Pindyuk), Growth model adapting under pressure, *wiiw Forecast Report*, No.

Spring 2026, Vienna, April 2026, pp. 1-6

wiiw Monthly Reports

- 'Global assumptions' (with Olga Pindyuk), Monthly Report No. 7-8/2026, *wiiw Monthly Report*, No. 7-8, Vienna, July-August 2026, pp. 11-13
- 'Global assumptions' (with Olga Pindyuk), Monthly Report No. 1/2026, *wiiw Monthly Report*, No. 1, Vienna, January 2026, pp. 11-15
- 'Latest trends in global monetary policy and financial markets', in: Vasily Astrov (eds), Monthly Report No. 10/2025, *wiiw Monthly Report*, No. 10, Vienna, October 2025, pp. 29-40
- 'Tobacco taxation in the Western Balkans: Aligning with Europe, fighting old challenges' (with Kristijan Fidanovski and Nóra Kungl), in: Vasily Astrov (eds), Monthly Report No. 10/2025, *wiiw Monthly Report*, No. 10, Vienna, October 2025, pp. 10-20
- 'Latest trends in global monetary policy and financial markets', in: Vasily Astrov (eds), Monthly Report No. 6/2025, *wiiw Monthly Report*, No. 6, Vienna, June 2025, pp. 23-33

wiiw Policy Notes and Reports

- 'Easier to afford, more likely to be smoked? Marlboro indices show higher cigarette affordability in the South and East of Europe' (with Kristijan Fidanovski, Nóra Kungl and Hana Ross), *wiiw Policy Note/Policy Report*, No. 101, Vienna, October 2025
- 'Analysis of the Fiscal and Health Impact of Increasing Tobacco Excise Taxes in Ukraine, Ukrainian Version: Аналіз фіскального та медичного впливу підвищення акцизів на тютюнові вироби в Україні' (with Kristijan Fidanovski, Nóra Kungl and Hana Ross), *wiiw Policy Note/Policy Report*, No. 82, Vienna, August 2024
- 'Analysis of the Fiscal and Health Impact of Increasing Tobacco Excise Taxes in Ukraine' (with Kristijan Fidanovski, Nóra Kungl and Hana Ross), *wiiw Policy Note/Policy Report*, No. 82, Vienna, August 2024

wiiw Opinion Pieces

- 'Network for tobacco taxation in Eastern Europe meets in Vienna for high-level exchange' (with Kristijan Fidanovski and Nóra Kungl), *wiiw Opinion Piece*, Vienna, November 2025
- 'Bulgaria: Lowest cigarette prices and highest smoking rates in the EU', *wiiw Opinion Piece*, Vienna, June 2025

Other wiiw publications

- 'Tobacco Taxes and Illicit Trade in the EU' (with Kristijan Fidanovski, Nóra Kungl and Hana Ross), *wiiw HEPA Policy Note*, No. 6, Vienna, February 2026
- 'Tobacco Taxes in the EU: Tax Rates, Affordability and Revenues 2014-2025' (with Kristijan Fidanovski, Nóra Kungl and Hana Ross), *wiiw HEPA Policy Note*, No. 5, Vienna, February 2026
- 'Poland Case Study: Tax Increases, Raw Tobacco and Protecting Revenues' (with Kristijan Fidanovski, Nóra Kungl and Hana Ross), *wiiw HEPA Policy Note*, No. 4, Vienna, February 2026
- 'Easier to afford, more likely to be smoked? Marlboro indices show higher cigarette affordability in the South and East of Europe' (with Kristijan Fidanovski, Nóra Kungl and Hana Ross), *wiiw HEPA Policy Note*, No. 3, Vienna, October 2025
- 'Analysis of the Fiscal and Health Impact of Increasing Tobacco Excise Taxes in Ukraine' (with Kristijan Fidanovski, Nóra Kungl and Hana Ross), *wiiw HEPA Policy Note*, No. 1, Vienna, August 2024
- 'Analysis of the Fiscal and Health Impact of Increasing Tobacco Excise Taxes in Ukraine, Ukrainian Version: Аналіз фіскального та медичного впливу підвищення акцизів на тютюнові вироби в Україні' (with Kristijan Fidanovski, Nóra Kungl and Hana Ross), *wiiw HEPA Policy Note*, No. 1, Vienna, August 2024