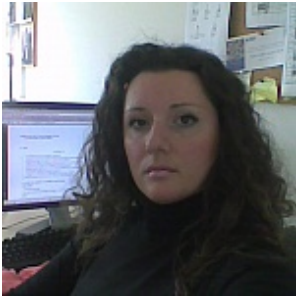




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Fakulteti : **Biznesi dhe Ekonomia**
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Gjuhët

- **Macedonian**, C2 - Proficient
- **Albanian**, C1 - Advanced
- **Turkish**, C1 - Advanced
- **English**, C1 - Advanced
- **Serbian**, B2 - Upper Intermediate

Arsimimi

- **Dec 2007 - Dec 2012: Doctor of sciences in the field of Economy**
Faculty: Business Administration and Economics
SEEU, Tetovo
Specialty: Knowledge economy
Thesis: "Knowledge economy and sustainable economic growth with a special accent on Republic of Macedonia"
- **Nov 2001 - Mar 2007: Master of Science in Economic Development and International Finance**
Faculty: Faculty of Economics
Ss. Cyril and Methodius - Skopje, Skopje
Specialty: New Institutional Economics
Thesis: "NEW INSTITUTIONAL ECONOMICS AND ECONOMIC DEVELOPMENT "
- **Sep 1997 - Nov 2001: Bachelor's degree in Management**
Faculty: Faculty of Economics
Ss. Cyril and Methodius - Skopje, Skopje
Specialty: Management

Publikimet

- Idrizi, Arlinda; Hadzimustafa, Shenaj; Abazi Chaushi, Blerta **Modeling the Determinants of Circular Material Use in the EU: An Empirical Approach**. Springer Nature, Tetovo, North Macedonia , 2026.
- Sulejmani, Arbra; Hadzimustafa, Shenaj **The Influence of ESG on Corporate Strategies and Performance**. Springer, 2026.
- Hoxha Shala, Sihana ; Bytyqi, Ardita; Hadzimustafa, Shenaj **Stock Market Dynamics and Economic Growth: Empirical Insights from G7 Nations**. Springer, 2025.

- Bytyqi, Ardita; Hoxha Shala, Sihana; Hadzimustafa, Shenaj **Environmental Sustainability and Economic Development: A Panel VAR Analysis of the Dynamic Relationship in Western Balkan**. Springer, 2025.
- Cenaj, Aulone; Hadzimustafa, Shenaj - **THE IMPACT OF PRIVATE INVESTMENT IN THE CIRCULAR ECONOMY ON EU GDP**. In *AGORA INTERNATIONAL JOURNAL OF ECONOMICAL SCIENCES*, pp. 67-77. 2025.
- Plakaj Vërbovci, Marigonë ; Hadzimustafa, Shenaj **Examining the Effects of Green Taxes on Environmental Pollution in Central Europe**. In *IJOPEC Publication Limited*, pp. 237-256. 2025.
- Kamberaj, Artina; Hadzimustafa, Shenaj **LOSS AVERSION: THE UNSEEN FORCE SHAPING INVESTMENT DECISIONS**. In *Economic Vision*, pp. 33-41. 2024.
- Krasniqi Markaj, Arta; Hadzimustafa, Shenaj **Determinants of Economic Growth in the Republic of Kosovo**. In *SEEU Review*, pp. 132-148. 2024.
- Kadriji, Linda; Hadzimustafa, Shenaj **EMPIRICAL DATA FOR EUROPEAN TRANSITION COUNTRIES ON THE LINK BETWEEN FINANCIAL DEVELOPMENT AND ECONOMIC GROWTH**. In *European Journal of Economic and Financial Research* , pp. 150-158. 2024.
- Hajdari, Arton; Hajdini, Artan; Hadzimustafa, Shenaj **Legal Determinants That Impact Economic Growth**. In *World Economics*, pp. 76-106. 2024.
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- Gara, Atdhetar; Hadzimustafa, Shenaj; Axhamekaj, Gazmend; Qehaja, Driton **Impact of Energy Use on Air Pollution: Evidence from OCED Countries**. In *Ekonomika*. 2024.
- Qorra-Haxhiu, Elza; Hadzimustafa, Shenaj **CARBON EMISSIONS AND ECONOMIC GROWTH: AN EMPIRICAL ANALYSIS FROM OECD COUNTRIES** . In *Green Economics* , pp. 18-30. 2024.
- Neziraj-Elshani, Arijeta; Hadzimustafa, Shenaj **Circular Economy in Kosovo and OECD Policies as a Model**. ICOPEC, Istanbul, 2024.
- Hajdari, Arton; Hadzimustafa, Shenaj **Non-economic variables related to economic growth**. In *LAW AND ECONOMICS YEARLY REVIEW*, pp. 277-291. 2024.
- Bytyqi, Ardita; Abazi-Alili, Hyrije; Hadzimustafa, Shenaj **Economic Growth and Environmental Sustainability determinants: A panel ARDL evidence for EU Countries**. In *Logistics, Supply Chain, Sustainability and Global Challenges*. 2024.
- Zhigolli, Gentiana ; Hadzimustafa, Shenaj; Balaj, Driton **FACTORS AFFECTING PARTICIPATION IN THE PRODUCT RECYCLING PROCESS**. In *Green Economics*, pp. 71-81. 2023.
- Shahini- Gallopeni, Krenare ; Bilalli, Argjira ; Hadzimustafa, Shenaj; Gara, Atdhetar **The Impact of Stock, Market. On Economic. Growth: Evidence from Developed European.Countries**. In *SEEU Review*. 2023.
- Rotabi, Sareh; Hadzimustafa, Shenaj **Behavioral Economics for Sustainability with Focus on UAE**. In *Research on Islamic Business Concepts*, pp. 35-51. Springer International Publishing, 2023.
- Kamberaj, Altina; Hadzimustafa, Shenaj **BEHAVIOR AND SOCIAL DISTANCING IN TRANSPORT DURING COVID-19. A STUDY FROM KOSOVO**. University of Sarajevo, School of Economics and Business, Sarajevo, 2023.
- Kamberaj, Altina; Hadzimustafa, Shenaj **The Relationship between Economic and Financial Development in the EU Countries for the Period 2011-2020**. Faculty od Economics, University of Banja Luka, Ancona, 2023.
- Hajdari, Arton; Hadzimustafa, Shenaj **THE RELATIONSHIP BETWEEN THE RULE OF LAW LEVEL AND**

ECONOMIC GROWTH. Springer, 2023.

- Beka, Artenisa; Bilalli, Argjira; Hadzimustafa, Shenaj **IMPACT OF THE BUSINESS ENVIRONMENT AND TAX INCENTIVES ON NEW INVESTMENTS: EVIDENCE FROM DEVELOPING COUNTRIES.** In *Journal of Governance and Regulation.* 2023.
- Hajdari, Arton; Hadzimustafa, Shenaj **ENVIRONMENTAL ISSUES AND FINANCIAL CRISES DISMISS LAISSEZ-FAIRE CAPITALISM.** In *Journal of Liberty and International Affairs,* pp. 550-560. 2023.
- Hajdari, Arton; Hajdini, Artan; Hadzimustafa, Shenaj **NON-ECONOMIC VARIABLES RELATED TO ECONOMIC GROWTH.** Virtus Interpress, 2023.
- Hadzimustafa, Shenaj **A CIRCULAR ECONOMY IN NORTH MACEDONIA.** SEEU, Tetovo, 2022.
- suli, shpresa; Abdulj, Selajdin; Hadzimustafa, Shenaj **Impact of Foreign Direct Investment and Economic Freedom on Economic Growth in North Macedonia .** Istanbul Ticaret University, Iidtanbull, 2022.
- Hadzimustafa, Shenaj; suli, shpresa; Bytyqi, Ardita **The Social Dimension Of Circular Economy.** IJOPEC Publication Limited, Istanbul, 2022.
- Bytyqi, Ardita; Hadzimustafa, Shenaj **The Social Aspect of the Circular Economy.** In *INEQUALITY AND UNEMPLOYMENT IN THE TIME OF COVID-19,* pp. 105-122. IJOPEC Publication Limited, London, 2022.
- Veseli Kurtishi, Teuta; Hadzimustafa, Shenaj; Veseli, Edmond; **Digitization of Banking Services and Its Impact on Customer Satisfaction: Case, Republic of North Macedonia.** University of Primorska Press, Ljubljana, 2021.
- Hadzimustafa, Shenaj; Simsir, Mertcan; Simsir, Raifcan; **ECONOMIC EFFECTS OF TOURISM.** SEEU, Tetovo, 2021.
- Abazi-Alilli, Hyrije; Hadzimustafa, Shenaj; Rakipi, Remzije; Veseli-Kurtishi, Teuta; Abazi Caushi, Blerta; **Perspective of counselling in social services: the case of Republic of North Macedonia.** In *International Journal of Public Sector Performance Management,* pp. 573. 2021.
- Polozhani, Alba; Hadzimustafa, Shenaj; **Monetary policy response in Republic of North Macedonia and Republic of Albania for coping with the pandemic COVID-19, year 2020.** IRENET, Zagreb, 2021.
- Hadzimustafa, Shenaj; Abazi-Alili, Hyrije; **The Monetary policy in the Republic of North Macedonia and Republic of Albania during 2020.** In *Notitia - journal for economic, business and social issues,* pp. 109-118. 2021.
- Hadzimustafa, Shenaj; Simsir, Raifcan; Sylja, Shpresa; Veseli Kurtishi, Teuta; **Sustainable Tourism: Practices in Izmir and Kusadasi.** EBES , Istanbul, 2020.
- Sylja, Shpresa; Hadzimustafa, Shenaj; Tusheva, Marijana ; Sula, Selami; **The E-Commerce in Republic of North Macedonia before and During Covid-19.** EBES, Istanbul, 2020.
- Hadzimustafa, Shenaj; Shabani, Nermine; **The impact of overconfidence bias on personal investment decisions: The case of North Macedonia.** Economic Faculty, UKIM , Skopje, 2020.
- Rakipi, Remzije ; Hadzimustafa, Shenaj; Aliji, Shpresa; **Analyses of the Social Component of Public Expenditures in the Republic of North Macedonia.** IJOPEC Publication Limited, Istanbul, 2019.
- Hadzimustafa, Shenaj; Rakipi, Remzije ; Aliji, Esfer ; **The Role of Turkey's FDI Towards Improving the Competitiveness of Republic of North Macedonia's Economy.** IJOPEC Publication Limited, Istanbul, 2019.
- Abazi-Alili, Hyrije; Hadzimustafa, Shenaj; Rakipi, Remzije; Veseli-Kurtishi, Teuta; Abazi-Chaushi, Blerta; **ECONOMIC VULNERABILITY AND SOCIAL SERVICES IN THE REPUBLIC OF NORTH MACEDONIA: AN ANALYSIS OF EU-SILC 2016.** SEEU, Tetovo, 2019.

- Hadzimustafa, Shenaj; Ali, Esfer; Trenovski, Borce ; **THE IMPACT OF TURKEY'S FOREIGN DIRECT INVESTMENT (FDI) ON NORTH MACEDONIA'S SOCIO-ECONOMIC DEVELOPMENT**. SEEU, Tetovo, 2019.
- Hadzimustafa, Shenaj; Rakipi, Remzije; Nikolov, Marjan; **THE POVERTY REDUCING EFFECT OF HEALTH - THE CASE OF REPUBLIC OF MACEDONIA**. In *CEA Journal Of Economics*, pp. 5-16. 2018.
- Abazi-Alili, Hyrije; Latifaj, Arbnora ; Hadzimustafa, Shenaj; Rakipi, Remzije; Abazi-Causi, Blerta; **Innovation Activities and Financial Performance: The Case of Kosovo**. IRENET Zagreb, Split, 2018.
- Hadzimustafa, Shenaj; **Higher Education and longlife learning within the knowledge economy**. In *Knowledge - International journal*, pp. 929-934. 2017.
- Rakipi, Remzije; Hadzimustafa, Shenaj; **Poverty and income inequality in the Republic of Macedonia**. UBT - Higher Education Institution, Durres, 2017.
- Hadzimustafa, Shenaj; Rakipi, Remzije; **The Poverty reducing effect of health - the case of Republic of Macedonia**. Faculty of Economics and Tourism "Dr. Mijo Mirkovic", Pula, 2017.
- Hadzimustafa, Shenaj; Rakipi, Remzije; **The impact of health on poverty reduction in Republic of Macedonia**. SEEU, Tetovo, Tetovo, 2017.
- Rakipi, Remzije; Hadzimustafa, Shenaj; **Education and unemployment in the Republic of Macedonia**. University of Tirana, Tirana, 2017.
- Trpeska, Marina ; Hadzimustafa, Shenaj; **ПРИРАЧНИК ЗА МОДУЛ 2: НОСЕЊЕ БУЏЕТ ПРОЦЕС НА БУЏЕТИРАЊЕ, НОСЕЊЕ БУЏЕТ И НЕГОВО ИЗВРШУВАЊЕ** . UNDP and SDC, Skopje, 2016.
- Hadzimustafa, Shenaj; Rexhepi, Gadaf; Ibraimi, Sadudin; **The Role of Institutions as a Part of the Knowledge Economy in the Western Balkans Countires**. University of Primorska Press, Pula, 2016.
- Ibraimi, Sadudin; Rexhepi, Gadaf; Haxhimustafa, Shenaj; **An Analytical Approach to Supply Chain Management**. Sibenik, 2016.

Përvoja e punës

- **Mar 2019 - Present : Sector working group member**
Ministry of Local self-government, Government of North Macedonia
Type of business or sector: Regional and Local development
Main responsibilities: Carry out expert work related to the formulation and implementation of national sectoral policies including those related to EU integration and donor assistance in general and the IPA program.
- **Oct 2015 - Present : National expert**
UNDP and AFO (SDC funded project), Skopje, Macedonia
Type of business or sector: Budget and budget preparation
Main responsibilities: "Empowering municipal councils" - field research, creating curriculum and training municipal councils members
- **Mar 2004 - Present : Associate Professor**
South East European University, Tetovo, Macedonia
Type of business or sector: Education
Main responsibilities: Teaching Behavioral Environmental Economics, Public Finance and Fiscal Policy, Local Finances, Theory of economic growth, Macroeconomics, Microeconomics
- **Mar 2013 - Dec 2013: External researcher**
Macedonian Academy for Science and Arts (MANU)
Type of business or sector: Research
Main responsibilities: Research on Encouraging and Promotion of the cooperation between Republic of Turkey and Republic of Macedonia

- **Jul 2013 - Oct 2013: Consultant for fiscal policy research**
 UNDP, Skopje, Macedonia
Type of business or sector: Fiscal policy
Main responsibilities: Contributing to the preparation of the Report on the process of fiscal decentralization in the municipalities of Vardar Planning Region in 2012
- **Jul 2013 - Oct 2013: Consultant for fiscal policy research**
 UNDP
Type of business or sector: Decentralization
Main responsibilities: Contributing to the preparation of Annual (2012) and Semi-Annual (2013) Reports on the Implementation of the Fiscal Decentralization
- **Dec 2011 - Dec 2012: Team member - economist**
 Centre for Economic Analyses – CEA
Type of business or sector: Public Finance
Main responsibilities: “Strengthening advocacy based on evidence for the Budget of Republic of Macedonia”
www.mkbudget.org
- **Jun 2012 - Jun 2012: Consultant**
 World Bank, Skopje
Type of business or sector: Migration and remittances
Main responsibilities: Preparation of migration profiles and remittances for 17 EU and 10 Western Balkan countries
- **Dec 2011 - Apr 2012: Team member - economist**
 SEEU&UNDP, Macedonia
Type of business or sector: Decentralization
Main responsibilities: Strengthening evidence-based policy processes - develop a chapter of the Social Services for Social Development and Cohesion report
- **Sep 2010 - Jan 2011: Team member, economist**
 National Council for Entrepreneurship and Competitiveness and the Government of Macedonia, Skopje
Type of business or sector: Competitiveness
Main responsibilities: Preparing National Competitiveness Report Of The Republic Of Macedonia – 2010/11
- **Mar 2010 - May 2010: Team member - promotion staff**
 SEEU & UNDP, Skopje and Tetovo
Type of business or sector: Research
Main responsibilities: Promotion activities concerning the Strengthening evidence- based policy processes (People Centered Analyses 2009) Project
- **Mar 2010 - Mar 2010: Economist -Trainer**
 MIM, Thomas Reuters Foundation and Westminster Foundation for Democracy, Mavrovo, Macedonia
Type of business or sector: Consultancy
Main responsibilities: Communication with the Media Training, Mavrovo - presentation on the economics basis, indicators and performances
- **Jun 2009 - Nov 2009: Trainer**
 Westminster Foundation for Democracy, NAO, CEA, Ohrid, Macedonia
Type of business or sector: Education
Main responsibilities: Financial Scrutiny Programme for Parliamentary Staff - Research and lecturing in Public Finances, Mobbing and Corruption
- **May 2009 - Sep 2009: Team member, economist**
 USAID Economic growth project, Skopje
Type of business or sector: Consultancy
Main responsibilities: Organizing Workshop and providing a report on the “Challenges for improving the competitiveness of the private sector in Macedonia”
- **Apr 2008 - Apr 2009: Project coordinator**
 SEEU & UNDP, Tetovo, Macedonia

Type of business or sector: Research

Main responsibilities: Project coordinator and report production coordinator Project: Strengthening evidence-based policy processes (People Centered Analyses 2008)

- **Oct 2008 - Dec 2008: Reader**

Government of Republic of Macedonia, Skopje

Type of business or sector: Education

Main responsibilities: Reader of the Public Finance - Harvey Rosen (Project of the Macedonian government on the translation of 500 famous books)

- **Oct 2007 - Sep 2008: Project author and coordinator**

SEEU - Research, Tetovo, Macedonia

Type of business or sector: Research

Main responsibilities: Research on the Role of the Institutions for Economic Development of countries with special accent on RM

- **Oct 2007 - Jan 2008: Team member, economist**

National Council for Entrepreneurship and Competitiveness and the Government of Macedonia, Skopje

Type of business or sector: Competitiveness

Main responsibilities: National Competitiveness Report Of The Republic Of Macedonia - 2007

- **Mar 2007 - Dec 2007: Team member, economist**

OSI-Skopje, Skopje

Type of business or sector: Governance

Main responsibilities: Preparing report on the "Good governance: Management with the public money" in RM

- **Nov 2006 - Dec 2006: Team member, economist**

National Council for Entrepreneurship and Competitiveness and the Government of Macedonia, Skopje

Type of business or sector: Competitiveness

Main responsibilities: Preparing the National Competitiveness Report Of The Republic Of Macedonia - 2006

- **Aug 2004 - Dec 2004: Team member, economist**

Ministry of Economy and the sector for EU integration

Type of business or sector: Consultancy

Main responsibilities: Engagement for preparation of EU questionnaire for Macedonia. (chapter 15)

- **Aug 2003 - Nov 2003: Loan officer - intern**

Provredit Bank, Skopje

Type of business or sector: Banking

Main responsibilities: Analyses of the clients business situation, making decision for loan approval

- **Jul 2002 - Jul 2003: Intern**

Bearing Point Consulting, Skopje

Type of business or sector: Consultancy

Main responsibilities: working on the Fiscal Reform Project, focusing on the IMF projections and biasness

- **Jul 2001 - Sep 2001: Bank officer - trainee**

TC Ziraat Bankasi - Skopje, Skopje

Type of business or sector: Banking