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BANKARSKI I KREDITNI SISTEM U USTAVNIM AMANDMANIMA

Ekonomske reforme šezdesetih godina prošlog veka krajem te iste decenije sistematski su gašene da bi dale mesto samoupravnoj ekonomiji. Naredna decenija počela je ustavnim amandmanima kojima se, između ostalog, uvodi dogovorna ekonomija. Bankarskom sistemu uspostavljenom na osnovu Zakona o bankama iz 1965. godine poslat je svilen gajtan. Stručni članak prezentovan ovde ilustruje uzaludnu nadu iz tog doba da će banke nastaviti svoj tržišno orijentisani razvoj.

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BANKING AND CREDITING SYSTEM IN CONSTITUTIONAL AMENDMENTS

The economic reforms of the 1960s in Yugoslavia were, towards the end of that same decade, systematically phased out to provide room for self-managed economy. The following decade opened with the Amendments to the Constitution introducing inter alia the basis for Compact Economy. The banking system set up on the basis of the 1965 Law on Banks was sent a silk rope. The academic paper presented here illustrates the vain hope of that period that the banks would continue their market oriented development.

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U koncipiranju poslovnih banaka dolaze do izražaja dva osnovna konstitutivna elementa: samoupravni udruženi rad i jedinstveno tržište. Poslovna banka je koncipirana u osnovi kao finansijska asocijacija udruženog rada. Samoupravna banka se ne oslanja na socijalističku državu pošto bi u tom slučaju došlo do formiranja etatističke bankarske strukture kao osnovice za dominaciju države nad samoupravnim organizacijama u sferi proizvodnje i prometa. Sa druge strane nije mogla da bude usvojena ni koncepcija potpuno osamostaljenih banaka jer bi to objektivno značilo da bankarski aparat potpuno samostalno raspolaže ogromnim koncentrisanim sredstvima prilikom alokacije kredita. Koncept ustavnih amandmana polazi od jedino moguće platforme u samoupravnom socijalističkom društvu, naime, od takve koncepcije po kojoj je banka kao poslovna organizacija kroz Samoupravne mehanizme odlučivanja integrisana sa radnim organizacijama u sferi proizvodnje i prometa. Samoupravna poslovna banka izrasta i stalno se oslanja na organizacije udruženog rada kao svoju bazu.

U konkretizaciji gornjeg koncepta društvene integracije finansijske sfere sa sferama robne proizvodnje i prometa bitno je ukazati na tri elementa. Prvo, organizacije udruženog rada osnivaju poslovne banke, drugo, organizacije udruženog rada upravljaju poslovnim bankama kroz takve upravljačke mehanizme kao što su skupštine i izvršni odbori banke, treće, organizacije udruženog rada raspodeljuju neto prihod banke na deo koji odlazi za finansiranje radne zajednice banke, deo koji se uliva u rezervne fondove banke i ostatak se raspodeljuje upravljačima banke tj. organizacijama udruženog rada srazmerno sredstvima koja su one uložile u banku. Usvojena je orijentacija da poslovna banka kao finansijska asocijacija udružene privrede ne može da bude nosilac interne bankarske akumulacije, drugim rečima prilikom raspodele neto prihoda banke ne mogu se više izdvajati sredstva u tzv. anonimni kreditni fond banke, a do sada akumulirana sredstva u anonimnim kreditnim fondovima banaka biće vraćena organizacijama udruženog rada srazmerno visini sredstava koja su one uložile u dotične banke.

Gornji koncept oslanjanja poslovnih banaka na samoupravno organizovanu privredu i mehanizmi upravljanja bankom od strane ulagača, a pre svega privrednih organizacija, nije u koliziji sa konceptom poslovne samostalnosti banke. Samoupravnoj tržišnoj privredi ne bi odgovarao koncept banke koja bi bila tehnički servis privrednih i drugih radnih organizacija. Element samoupravne integracije je realizovan kroz institucije skupština i izvršnih odbora banaka u kojima se kreira poslovna politika banke i kontroliše realizacija te politike u praksi. Međutim, samoupravna privreda je u isto vreme tržišna privreda i upravo iz ovog elementa se izvlači nužnost konstituisanja banke kao poslovne organizacije koja u okvirima društvene, ekonomske i kreditne politike kao i smernica poslovne politike same banke kao finansijske asocijacije udružene privrede donosi konkretne kreditne odluke uz korišćenje objektiviziranih bankarskih kriterija poslovanja. Iz gornjeg koncepta operativne samostalnosti banaka izvlači se i konsekvenca u pogledu odgovornosti banaka za alokacije kreditnih sredstava i sa tim je povezano i postojanje rezervnih fondova banaka koji treba da unapred obezbede sredstva za pokrivanje određenih rizika u kreditnom poslovanju koje snosi banka kao poslovna organizacija. Sa ovom koncepcijom poslovnosti banaka povezan je i mehanizam kreditnih odbora koje sačinjavaju isključivo kvalifikovani stručnjaci iz bankarskog aparata koji neposredno donose kreditne ocene i odluke.

Element samoupravne integracije banaka i proizvodno-prometne sfere kao i element poslovne samostalnosti banaka predstavljaju jedinstvenu celinu koja u osnovi određuje profil banke u samoupravnom društvu. Veoma je značajno do nijansi uspostaviti optimalni sklad između pomenuta dva elementa. U tom pogledu bilo je u diskusijama oko ustavnih amandmana i razlika u shvatanjima. Po jednim shvatanjima trebalo bi što više naglasiti mehanizme samoupravne integracije, mada treba istaći da svako preforsirano naglašavanje ovog elementa objektivno deluje na slabljenje poslovnosti banke i na njeno pretvaranje u tehnički servis samoupravne privrede. Na drugoj strani postoje shvatanja koja isključivo naglašavaju elifaknost poslovanja banke

In conceiving business banks, two basic constitutive elements are observed: the self-management associated labour element, and the element of the single market. Business bank is essentially conceived as a financial association of associated labour. A self-management bank does not rely on the state as in such a case a state controlled banking structure would be formed as grounds for domination of the state over self-management organisations in the sphere of production and trade. On the other hand, neither the concept of complete independence of banks could be adopted, as this would objectively mean that the banking apparatus would completely autonomously dispose with huge amounts of concentrated funds, when deciding on allocation of credit facilities. The concept of constitutional changes starts from the only possible platform in a self-management set up of social society, namely, the concept allowing the bank, as a business organisation, through the self-management decision-making mechanisms, to be integrated with work organisations in the sphere of production and trade. Self-management business bank grows and permanently relies on the organisations of associated labour as its base.

In bringing into life the above concept of social integration of the financial sphere with the spheres of goods production and trade, it is important to point out at three elements. Firstly, organisations of associated labour are the ones establishing business banks. Secondly, organisations of associated labour are managing banks through such managerial mechanisms as are the assembly and executive board of the bank. Thirdly, organisations of associated labour are distributing net income of the bank into parts, one of them which goes for financing of the work community of the bank, the second part which is pooled in reserve funds of the bank, and the rest is distributed to the managers of the bank, i.e. to the organisations of associated labour proportionally with the funds that they have invested in the bank. The orientation was adopted that the business bank, as a financial association of associated economy, can not be the holder of internal banking accumulation, or in other words, during distribution of net income of the bank, it is no longer possible to allocate funds for the so-called anonymous crediting fund of the bank, while the resources accumulated in the anonymous crediting funds until now, will be returned to the organisations of associated labour in proportion with the resources that they have invested in respective banks.

The above concept of reliance of the business banks on the self-management organised economy and mechanisms of bank management by its investors, primarily by the economic organisations, is not in collision with the concept of the business independence of the bank. Self-management market economy would not be happy with the concept of a bank that would be a technical service of economic and other work organisations. The elements of self-management integration are carried out through the institutions of the assembly and the executive board in which business policy of the bank is created and where implementation of such policy in actual practice is controlled. However, self-management economy is at the same time also a market economy and it is actually from this element that it draws the necessity of constituting the bank as an business organisation which, within the framework of social, economic and crediting policies, and the guidelines of business policy of the bank itself as a financial association of associated economy, is making concrete crediting decisions by using objective banking business criteria. From the above concept of the operational banks' independence derives also a consequence regarding the responsibility and accountability of banks for allocation of credit facilities, and along these lines also the existence of reserve funds in banks which should secure in advance funds for covering certain risks in credit operations to which the bank is exposed as a business organisation. This concept for operation of banks is also linked with the mechanism of the crediting boards composed exclusively of qualified experts and professionals in the banking apparatus, who are directly making crediting assessments and decisions.

The element of self-management integration of banks and the production-trading sphere, and also the element of business independence of banks, represent a single entity which is basically determining the profile of the bank odnosno potrebu maksimalno operativne samostalnosti bankarskog aparata. Takva druga orijentacija objektivno deluje u pravcu slabljenja onih samoupravnih mehanizama koji integrišu banke kao osnovne organizacione nosioce finansijske sfere sa organizacijama udruženog rada u sferama proizvodnje i robnog prometa.

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U diskusijama oko ustavnih amandmana složeni sistem interakcionih veza između organizacija udruženog rada i banaka uglavnom se svodi na pitanje uticaja radnih organizacija na kreiranje poslovne politike banaka. Međutim, to je samo prvi element u strukturi složenog samoupravnog mehanizma stvaranja finansijskih asocijacija. Drugi element u tom složenom mehanizmu sastoji se u povratnom uticaju politike poslovnih banaka na finansijsku politiku radnih organizacija koje su se finansijski organizovale u dotičnoj banci. Upravo zbog tog povratnog uticaja politike poslovnih banaka na radne organizacije nužno i mora da postoji operativna samostalnost poslovnih banaka u sklopu samoupravne integracije finansijskih i materijalnih sfera reprodukcije. Prema tome dolazi se do zaključka da se kroz banku kao finansijsku asocijaciju samoupravne privrede stvara osnova za međusobno povezivanje finansijskih politika organizacija udruženog rada i finansijske politike banaka. Tek na osnovu toga je moguće sagledati treći element interakcionih odnosa koji se može u perspektivi realizovati preko banaka kao finansijskih asocijacija samoupravne privrede, a taj treći element sastoji se u stvaranju zajedničkih kriterija finansijske politike svih radnih organizacija koje su se organizovale preko date poslovne banke.

Realizacija koncepta poslovne banke zahteva postojanje multibankarskog sistema i međubankarske konkurencije. Koncept poslovne banke koja nije teritorijalno ograničena u svom kreditnom i depozitnom poslovanju obezbeđuje stvaranje jedinstvenog kreditnog tržišta kao sastavnog dela ukupnog jugoslovenskog jedinstvenog tržišta. U svim teorijama finansijske integracije ukazuje se da se njena realizacija obezbeđuje ne samo kroz jedinstveni novac u smislu sredstava prometa i plaćanja već kroz slobodno kretanje kapitala na bazi mikroekonomskih kriterija i impulsa. Međutim, na drugoj strani je poznato da se princip slobodne cirkulacije akumulacije nigde ne ostvaruje na apsolutan način. Čak i u ekonomski visokorazvijenim zemljama prednost u alociranju kredita jedne banke imaju komitenti koji utiču na formiranje kreditnog potencijala te banke, i to se naziva kriterij komitentskog odnosa. U našem ekonomskom sistemu u kojem je poslovna banka prvenstveno definisana kao finansijska asocijacija samoupravno organizovanih radnih organizacija, takođe se logično može očekivati da će svaka banka davati prioritet u kreditiranju radnih organizacija koje preko nje organizuju i udružuju svoja finansijska sredstva. Međutim, to nije u kontradikciji sa konceptom multibankarskog sistema i međubankarske konkurencije. To samo pokazuje da logika višebankarskog sistema zahteva slobodan izbor i reizbor poslovne banke kod koje svaka organizacija udruženog rada koncentriše svoja finansijska sredstva. Privredni sistem samoupravnog društva bi morao da garantuje slobodu ulaska radne organizacije u poslovnu banku kao i slobodu izlaska radne organizacije iz poslovne banke. To znači da se poslovna banka u samoupravnom društvu koncipira kao otvoren poslovni sistem.

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U konceptu ustavnih amandmana je naglašena teza da se kreditni odnosi ne bi trebalo da razvijaju isključivo preko bankarskih mehanizama već da je istovremeno potrebno razvijati i druge oblike kreditnih odnosa. Na tom planu ustavni amandmani pružaju nova i interesantna rešenja naročito u pogledu tzv. zajedničkih ulaganja organizacija udruženog rada. U amandmanima je predviđeno da se kroz udruživanje sredstava ne mogu steći svojinska ili druga trajna prava i da se učešće jedne radne organizacije u dohotku druge organizacije udruženog rada gasi kada su amortizovana materijalna sredstva koja su nabavljena na bazi udruživanja finansijskih sredstva. Pozitivna je orijentacija da se zajednička ulaganja stave pod određenu društvenu kontrolu i da se spreči mogućnost da neke proizvodne i prometne organizacije kao davaoci finansijskih sredstava obezbede sebi prelivanje dohotka iz radnih organizacija, u koja su uložili sredstva, preko onih granica, koje su in the self-management society. It is very important to establish, with nuances, an optimum harmony between the two above stated elements. In this respect, there were some differences of opinion during the debates on constitutional amendments. According to one perception, it is necessary to place a strong emphasis on the mechanisms of self-management integration, although it must be noted that any excessive focus on this element objectively acts on the weakening of the banks operative capacity and turns it into a technical service of the self-management economy. On the other hand, there is a perception which exclusively stresses the efficacy of bank's business operation, i.e. the need for a maximum operative independence of the banking apparatus. This latter orientation objectively acts in the direction of weakening of those self-management mechanisms which are integrating banks as the basic organisational carriers of financial sphere with the organisations of associated labour in the spheres of production and commodities trading.

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In the discussions on constitutional amendments, the complex system of interconnecting links between the organisations of associated labour and the banks, mainly comes down to the question of influence that the work organisations may have on the creation of the business policy in banks. However, this is only the first element in the structure of a complex self-management mechanism for creation of financial associations. The second element, in this complex mechanism, consists of a recurring impact of the policy that the business banks have on the financial policy of work organisations that have financially organised themselves within the given bank. Actually because of this recurrent impact of the policy of business banks on the work organisations, it is required and necessary to have an operational independence of business banks within the framework of self-management integration between financial and material spheres of reproduction. Therefore, the conclusion to be drawn is that through the bank, as a financial association of the self-management economy, what is created is the basis for mutual linkage between the financial policies of associated labour and the financial policies of the banks. Only on such basis it is possible to assess the third element of interaction in the relationship which may be brought into life prospectively through the banks as financial associations of the self-management economy, and that third element consists of the creation of joint and common criteria of financial policy of all the work organisations which have organised themselves through the given business bank.

Implementation of the concept of a business bank requires the presence of a multi-banking system and of an interbank competition. The concept of a business bank which is not territorially limited in its crediting and depository operations provides for a creation of a single crediting market as a component part of an overall Yugoslav single market. In all the theories of financial integration, it is pointed out that its realisation is made possible not only through the single money in the sense of funds for trading and payments, but also through free circulation of capital on the basis of micro-economic criteria and impulses. On the other hand, however, it is also well known that the principle of free circulation of accumulated funds is no where achieved in an absolute manner. Even in those economically highly developed countries, the advantage in allocating credit facilities of a bank are having those clients who are impacting the formation of the crediting potential of that bank, and this is called the client relationship criterion. In our economic system, in which the business bank is primarily defined as a financial association of the self-management organised work organisations, it is also logical to expect that every bank shall give priority in its crediting to those work organisations that are, through that particular bank's banking operations, organising and associating their financial resources. However, this does not contradict the concept of multi-banking system and the interbank competition. This only shows that the logic of a multi-banking system demands the freedom of choice and re-selection of a business bank where every organisation of associated labour shall concentrate its financial resources. Economic system of a self-management society would have to guarantee the freedom of venturing for a work organisation into a given u skladu sa principima socijalističkog društva. U diskusiji je ukazivano da kriterij amortizacije sredstava, kao vremenski horizont u kome se može učestvovati u raspodeli dohotka druge radne organizacije nije dovoljno precizan. Međutim, bez obzira na mogućnost daljeg preciziranja finansijskih odnosa koji nastaju u sferi zajedničkih ulaganja, samim tim što se ne dozvoljava vremenski nelimitirano učešće u dohotku radne organizacije u koju su uneta finansijska sredstva, ustavni amandmani se u osnovi orijentišu u oblasti zajedničkih ulaganja na rešenja koja ulaze u sistem kreditnih odnosa.

business bank, but also the freedom for such a work organisation to leave that business bank. This means that the business bank in the self-management society is conceived as an open-ended business system.

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In the concept of constitutional amendments, a thesis is emphasised that the crediting relationships should not develop exclusively through the banking mechanisms, but that simultaneously it is necessary to develop also some other forms of crediting relationships. In that area, constitutional amendments are offering some new and interesting solutions, especially regarding the so-called joint ventures of the organisations of associated labour. In the amendments it is prescribed that through association of resources, no proprietary or some other permanent rights may be obtained, and that the participation of one work organisation in the revenues of another organisation of associated labour, is deemed extinct when the material resources are depreciated which have been acquired on the basis of the association of financial resources. There is a positive orientation for the joint ventures to be placed under a certain social control in order to prevent the options for some production and trading organisation, as investors of financial resources, to secure for themselves spilling over of the revenues from work organisations where they have invested the funds, over those limits that are concordant with the principles of a socialist society. In the discussions, it was stressed that the criterion of depreciation of funds, as a time horizon in which participation may be taken in the distribution of income of other work organisation, has not been specified in sufficient detail. However, regardless of the option for specifying in more detail of financial relationships that are to be formed in the sphere of joint ventures, in the fact itself that it does not allow for participation of unlimited duration in the revenues of the work organisation where the financial resources were invested, constitutional amendments, basically, are oriented in the field of joint ventures towards those solutions that are entering the system of crediting relationships.