

1.

(Van der Tak, 1992).

1, - -  
 , - . -  
 ”, ”  
 ,  
 ,  
 , . :  
 , . . . , . . .  
 , . . .  
 и  
 ( , 2005).  
 , ,  
 .  
 , . . . ,  
 ( ),  
 ( ).  
 2000; , 2002; , 2003; , 2009) ( ,  
 , .  
 , ,  
 , ,  
 -  
 ,  
 2.  
 .

---

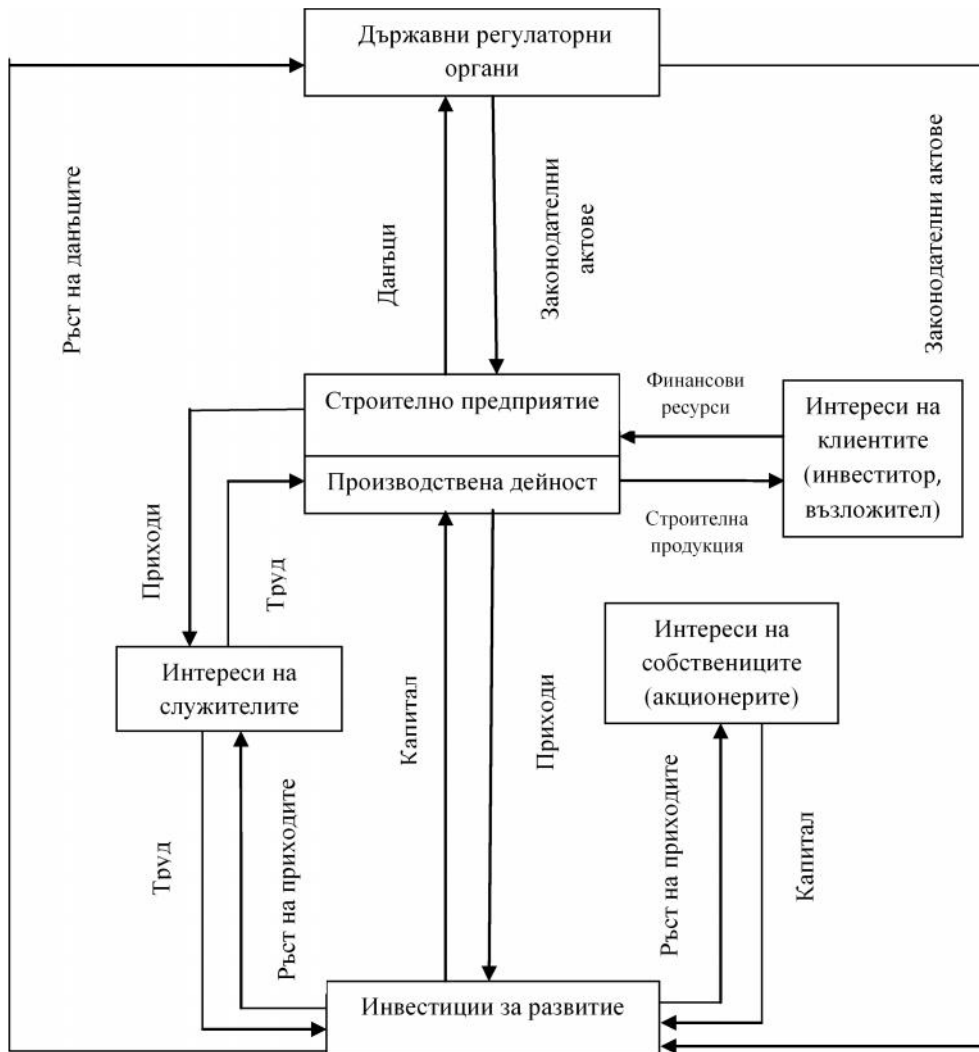
1  
 . ( 2004).  
 2  
 ,  
 ,  
 .  
 : ( )  
 ( ) . - : ,  
 , , : , .

- 
- 
- 
- 
- 
- 
- 

( .1).

2.

3.



„...“, 8, 2006, . 36.

. 1.



(Beaver, 1966; 1968.)<sup>5</sup>.  
(Fulmer, John, Moon, James and  
Gavin, 1984; Springate and Gordon, 1978; Taffler, 1977)

( )

Z-

( ,2010)

( - )

<sup>5</sup>

	I	
	II	
	III	

( ) , -  
 , -  
 .. -  
 :

1.  $\overline{P}_i$  :

$$\overline{P}_i = (p_{i1}, p_{i2}, \dots, p_{in}),$$

$i$  : ,  
 ;  
 $n -$   $i-$  .

2.  $\overline{Q}_i = (q_{i1}, q_{i2}, \dots, q_{in})$

t,

3. :

$$y_{ij} = \frac{p_{ij}}{q_{ij}}, \quad (1)$$

$$y_{ij} = \frac{q_{ij}}{p_{ij}}, \quad i = 1, 2, \dots, s; \quad j = 1, 2, \dots, n. \quad (2)$$

$j-$   $y_{ij}$   $i-$  . (1)

, (2) -  
 4.

$$Y = \sum_{i=1}^s \sum_{j=1}^n \lambda_i \mu_{ij} y_{ij},$$

$Y e$  :

$$\overline{i} \quad i- \quad (\sum_{i=1}^s \lambda_i = 1);$$

$$\mu_{ij}^- \quad j- \quad i- \quad (\sum_{j=1}^n \mu_{ij} = 1);$$

$$y_{ij}^- \quad j- \quad i-$$

(1) (2).



1. . . . .
2. : , 1998.
3. , . . . . : , , , . . . . , 2003.
4. , . . . . , 2004.
5. // , 2002, 1.
6. . . . . „ , 2005.
7. : [http://eprints.nbu.bg/637/1/FU\\_1\\_FINAL.pdf](http://eprints.nbu.bg/637/1/FU_1_FINAL.pdf)
8. , . . . . // , 2010, 4.
9. „ „ : , 2009.
10. // , 2000, 5-6.
11. Beaver, W. H. (1968). Alternative Accounting Measures as Predictors of Failure. *The Accounting Review*, 43(1).
12. Beaver W.H. Financial Ratios and Predictions of Failure.//*Empirical Research in Accounting Selected Studies, Supplement to Journal of Accounting Research*, 1966.
13. Fulmer, John G. Jr., Moon, James E., Gavin, Thomas A., Erwin, Michael J. “A Bankruptcy Classification Model For Small Firms”. *Journal of Commercial Bank Lending* (July 1984).

14. Springate, Gordon L.V., "Predicting the Possibility of Failure in a Canadian Firm". Unpublished M.B.A. Research Project, Simon Fraser University, January 1978.
15. Taffler, R.J. (1977), "Finding those companies in danger using discriminant analysis and financial ratio data: a comparative based study city business school", City University Business School, London, Working Paper No. 3.
16. Taffler R.J. Going, going, gone – four factors which predict. /R.J.Taffler, H.Tisshaw // Accountancy, March 1977.
17. Van der Tak, C. M. Microeconomic Foundation for Sustainable Development, Amsterdam, 1992.

### **POSSIBILITIES FOR ASSESSING THE ECONOMIC SUSTAINABILITY OF THE CONSTRUCTION ENTERPRISE**

**Assist. Prof. Velina Yordanova**

#### **Abstract**

Economic sustainability is an important characteristic of each enterprise, including the construction enterprise. In the present study there is made an attempt to deduce some of the main issues connected with the assessment of the economic sustainability of the construction enterprise. For that purpose there is clarified the nature of economic sustainability and are discussed various methods of assessment, revealing their strong and weak sides. There is made an attempt at providing some basic guidelines, which the author believes ought to be followed in the development of a reliable methodology for assessing economic sustainability.

**Keywords:** *economic sustainability, assessment, construction enterprise.*

*E*

” ”

—

6

400

70×100/16

---

:

„ I” 77, 9002 . ’

: (+359 52) 660 256;

: (+359 52) 830 813,

e-mail: [sp.Izvestiya@ue-varna.bg](mailto:sp.Izvestiya@ue-varna.bg)

---

ISSN 1310-0343