

ALTERNATIVE WAYS OF ORGANIZATION OF BUSINESS ACTIVITIES DURING THE COVID-19 PANDEMIC – CHALLENGES OF ELECTRONIC TRADE

Summary: With the emergence of the COVID-19 virus pandemic behavior of the state, society and the individual has completely changed. A pandemic poses a new threat to society's health security, as well as of the individual, as we have witnessed how, in the past eight months, it has reshaped all spheres of the way states, society and individuals function, and consequently the economy. Authors analyze one of the responses of the economy and economic entities to the consequences of the COVID-19 virus pandemic in the context of the application of e-commerce as a business concept, in changed circumstances, as a mechanism for organizing business. The aim of this paper is to analyze the impact of the COVID-19 virus pandemic on the business of economic entities and the consequent change in the business activity of participants in the market, all in the context of the application of different concepts of e-commerce as a new reality in their business.

Key words: pandemic COVID-19, global economy, business activity, e-commerce

Introduction

The fundamental basis for successful business of the world economy and economic entities is the stability and certainty of global, regional and local markets. Without business stability and security, the global and regional economies, as well as market participants, cannot operate progressively and successfully.¹ The emer-

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¹ In the past, the biggest challenges for stability and security of business were related to wars, as well as diplomatic and political conflicts that put business stability and security in a state of uncertainty and insecurity. Consequently, in such circumstances, economy and business entities was endangered by factors that negatively affected all parameters of conducting business. However, in addition to the traditional risks and challenges in business operations that were previously described, world of today is a world with new challenges that were not of major importance for business operations in the previous period. The new risk and the new present, which in the past eight months has reshaped all spheres of the way states, society and individuals function, and consequently the economy, is related to the issue of health security of society and individuals.

gence of the COVID-19 pandemic has completely changed the behavior of the state, society and the individual. Consequently, apart from the loss of human life, the greatest consequences of the COVID-19 pandemic are economic ones. It is a global phenomenon that can already be assessed as historical, whose consequences are the same in every context, and will be of a long-term character, without a clear certainty of their final impact. This paper analyzes the broader context of the COVID-19 pandemic, the impact of government policies in terms of measures to limit the spread of the virus that have consequently affected the economy and the way businesses operate in such changed circumstances. The authors analyze one of the responses of the economy and economic entities to the consequences of the COVID-19 pandemic in the context of the application of e-commerce as a business concept in changed circumstances, i.e. a mechanism for organizing business. The aim of this paper is to analyze the impact of the COVID-19 pandemic on the business of economic entities and the consequent change in the way of conducting business by market participants in the context of applying different concepts of e-commerce as a new reality in their business.

Impact of COVID-19 pandemic on business organization

The dynamic development of the world economy during the last two decades owes to the progressive development of digital technologies. The information and communications technologies (ICT) have replaced many traditional institutions (Bjelajac, Filipović, 2018). The development of digital technologies has completely reshaped the way of doing business, both for the economy of individual countries as well as economic entities in general. In particular, the development of digital technologies has influenced the way of organizing the business of economic entities that operate on the international market, both multinational companies and medium and small capacity entities². Competition in the most developed countries of the world affects the need to adapt to all trends in the concept of organizing business operations, even for small businesses. In this regard, it can be concluded that the dynamics of the way that business organization is changing in the context of modern trends, conditioned by the development and application of digital technologies, is correlated with the degree of economic development of a country and its market. Changes in the way of conducting business, as well as general organization of business, is a dynamic process that is largely determined by two factors, namely the degree of market development in which a particular business operates and the attributes of the business, such as its activity and size. In this context, the organization or changes in the business organization of economic entities are predetermined by the previous two factors, although they do not necessarily exclude other factors.

² When it comes to small businesses, the degree of adoption of new ways of organizing business is dynamically related to the degree of development of the market in which they operate. Thus, in the most dynamic economies of the world, even small economic entities have significantly changed the way they do business in the past period.

When it comes to the way of organizing the business of a business entity³, especially in the context of the time before the outbreak of the COVID-19 pandemic, it primarily refers to the way of organizing business that is in the function of maximum exploitation of internal resources and their functional connection with various aspects of the contribution of the usage of digital technologies. Whether it is about internal procedures of business organization, or it is about general and specific business processes that are in the function of better external communication with the economic environment, it is basically a modern corporate trend that focuses on various aspects of digital technologies, whether they are hardware or software solutions. The development of digital technologies, which are at basically the core of the third and fourth industrial revolutions, was the most influential factor in the past on the way of organizing business. The organization of business operations before the COVID-19 pandemic was primarily based on the application of modern forms of digital technologies, whether it was software or hardware solutions⁴. The development of digital technologies put the application of digital technology in the service of improving business operations in every aspect of business activities of the business entity in the main focus (Ciuriak, 2020). We can see that the trend of improving business operations through the application of tools and mechanisms that are enabled by the usage of digital technologies, is clearly visible in sectoral economies (IT sector; pharmaceutical industry; automotive industry; financial sector, etc.). In contrast to these sectors of the economy, other sectors show "resistance to changes in the way business is organized", such as the metallurgical industry, food and processing industry, etc. Basically, the dynamic development of the global economy is not possible without changing the way business is organized, and as a generator of these changes, the role and importance of various aspects of digital technologies is a factor of primary importance. The onset of the COVID-19 pandemic and the global response of states for the purpose of controlling and stopping the pandemic, has greatly influenced both the process of conducting economic activities and the very way of organizing business operations. As never before, global society and the countries of the world have faced a new challenge for the survival of the economy. Such a situation requires a re-examination of the way of organizing business, the implementation of new processes and the search for alternative solutions that will overcome the consequences that the pandemic has on their business.

³ The organization of business, a core element of each business entity, is an internal mechanism for the performance of all particular business activities within the business entity, through the vertical and horizontal planes of the internal organization of work. Since the emergence of what is today known as business entity, the way of organizing work as a broader concept of business, is basically predetermined as a process that is internally regulated, and which basically puts all the resources of the business entity (material and human) to maximize performance.

⁴ Certainly, the processes of organizing business operations are not necessarily related only to the use of the capacity of digital technologies as such, but are basically so predetermined that they use all potential tools and processes that are in the function of better organization of business operations.

COVID-19 pandemic and changes in the business regime

Changes in the business regime of economic entities are universally recognized as relatively similar everywhere in the world. This is a direct consequence of similar or the same measures that countries have taken since the beginning of the pandemic to slow down and end the transmission of the virus among the population. Also, although there was a complete or partial cessation of operations, certain sectors of the economy were consequently more affected, while other sectors showed resistance to the measures taken in the midst due to the specifics of their activities (Khaled Bin, 2020). The specificity of the global challenge in trying to respond to a pandemic is basically focused on the components of the so-called „corpus of rules of social distancing“, which basically aims at completely or partially limited interaction between people⁵. In the given circumstances, business faces challenges, both in the global and in every other market, in respect of organization that will be in accordance with relevant norms that have been imposed in order to prevent the spread of the virus. How to reconcile the need for work of economic entities and at the same time protect the population from the spread of infection. The answers to this question are neither universal as conceptual answers for all types of economic activities, nor are globally applicable, and the range of answers to these challenges is multidimensional and depends on several factors.⁶ The traditional way of organizing business has started to change significantly even before the COVID-19 pandemic, and changes have taken place in the most dynamic sector of the economy, the IT sector. The specifics of the way of performing work within a wider range of what is considered the IT sector, is the possibility of realization of work tasks without the need for the executor / worker to be placed in one place all the time.

For that reason, which is certainly not the only one, the consequences of the closure of the economy, ie restrictions on the movement of people, had the least negative effects for companies engaged in business in the field of IT sector. In most cases, these companies sent their employees to work from home, changing the model of business organization, which in essence did not even require special changes. Employees continued to perform their jobs from home or other places, and their work efficiency remained at the same level, which is certainly in the largest segment related to the fact that the largest volume of these jobs employees perform

⁵ The current economic crisis is not generated by any economic factors that led to it, as was the case in the past with all crises. It did arise as a direct consequence of the cessation of the economy, ie stopping in the largest segment of business. Additional factors that consequently affected the higher level of this crisis are mostly related to the instability and uncertainty of the duration of the virus pandemic, and thus the inability to assess when measures will be mitigated and abolished, ie when business will return to "normal", ie. in the period before the virus.

⁶ First, the specifics of the epidemic situation in the market in which the business entity operates must be considered. Second, the activity of the business entity, as well as the way of doing business is fundamentally related to the application of alternative concepts of business organization. Third, the way of organizing business is partly determined by the fact whether the business entity conducts its business in the local, regional or global market. All these factors must be taken into account if one of the concepts of an alternative way of organizing business operations during the pandemic is to be applied.

through computers. In addition to doing business from home, the IT sector has rapidly further developed digital communication and networking mechanisms among employees, as well as among employees and management⁷. When we talk about an alternative way of organizing business during the COVID-19 virus pandemic, we must take into account several factors that affect such a general concept. Precisely on the example of the IT sector, it can be seen that what is alternative for other economic entities and sectors of the economy, is "business natural" for this sector, and in the case of the IT sector is not an alternative way of organizing business, but only a modification of existing way of organizing business, which again due to its specificity is least influentially exposed to current emergency measures in force. Alternative ways of organizing business are necessary for most other forms of business. With the exception of the IT sector, the consequences of the pandemic, ie what has been done and what is being done to protect the population, have greatly negatively affected most businesses and the way they organize their working activities. The suspension of work almost completely interrupted the operations of the largest part of the economy, while only certain sectors, such as the IT sector, could overcome such measures due to the specific way of performing work and business activities. The suspension of work almost completely interrupted the operations of the largest part of the economy, while only certain sectors, such as the IT sector, could overcome such measures due to the specific way of performing work and business activities. The undertaken measures had the hardest effects on the sectors of the economy which rely on the need for workers to perform activities within work facilities or places of work (Ku, 2020). These are sectors of the economy such as the automotive industry, food industry, metallurgical industry, event sector of the economy (concerts, cinemas, theater performances, etc.), tourism and catering, transport sector and others. After the WHO declared the pandemic, and individual countries reacted with restrictive measures, the traffic stopped, and in six weeks, eight million flights were canceled (Bjelajac, Filipović, 2020). Apart from the IT sector of the economy, and partly the financial sector, all other sectors are massively affected by the measures taken, while the way of alternative business organization during a virus pandemic is specifically related to the way of doing business and tasks in accordance with the nature of such activities. At the heart of all alternative ways of organizing business during the COVID-19 pandemic is the implementation of various forms of digital technologies and what it offers, and the incorporation of such solutions in an attempt to completely or partially reorganize business (Strauss, 2020).

E- commerce as business concept during COVID-19 pandemic

Alternative ways of organizing business operations during the COVID-19 virus pandemic are functionally related to the primary activity of a specific business

⁷ Certainly, these changes were not demanding for the IT sector, because the nature of performing their tasks, as well as the specificity of the sector's activities, is deeply connected with IT technologies. For this reason, all indicators show that the IT sector was not only not affected by the consequences of restrictive measures by countries, but the extent of business efficiency, as well as the general dynamic progress that exists in this sector, was only continued.

entity. In addition, different sectoral parts of the economy should be taken into account, realizing that certain alternative ways of organizing business in certain areas of the economy are not possible, or are easier to implement in others. Looking at the relevant statistic indicators of the difficulty of doing business in different sectors of the economy, it is clear that certain sectors have a harder time withstanding the consequences of a pandemic than others (Abay, K. Et al, 2020). In this regard, alternative ways of organizing business are more focused on sectors of the economy that are significantly more vulnerable as a result of restrictive measures of states. In light of the measures taken everywhere in the world, alternative ways of organizing business are multidimensional. From the point of view of performing work activities, alternative ways of organizing business are relocating workers and organizing their work from home. This has been done in sectors such as the IT and financial sectors. In other sectors of the economy, such as production sectors of the economy, where the place of the worker and the execution of his work tasks is related to the plant or some other place from which it is not possible to redistribute work activities, alternative ways of organizing business are a corpus of measures that maximally protect the health safety of employees within the place or facility in which they perform their work activities. These are preventive measures that reduce the possibility of infecting workers during the performance of their work tasks, while at the same time enabling workers to perform their work activities without hindrance. Basically, the alternative way of organizing business here is conceived in the context of performing the work tasks themselves and when the same is not possible to do remotely. However, a significant problem of business entities during the pandemic is how and in what way to transform traditional ways of selling goods and services, ie trade, which were basically related to the existence of personal contact between seller and buyer, into a new business reality. The answer to such questions is the concept of e-commerce.

E-commerce as alternative way of organizing business

Alternative ways of organizing business focus on the different use of forms of digital technologies that can be in the function of a more successful organized business. However, in order to talk about the use of digital technology as a mechanism for organizing business, it must be put in context which models or forms of digital technology are applicable. In that sense, and taking into account that most of the obligation relations are based on debt-trust relations between the buyer and the seller, digital technology is an alternative way of organizing business through the implementation of various forms of electronic commerce. The main problem faced by participants in business is how and in what way to perform business activities that respect the new reality of the limitations arising from the application of various measures. If we exclude the previously mentioned issue of work organization when it is not possible to move the same activities to another, safer environment, then the next relevant issue is how and in what way to place products and services to potential or regular customers. It is basically a matter of changing the model of both sales

and communication with potential or regular customers. The problem is not only related to the aggregate supply side, since the buyers themselves face the consequences of the same measures that affect economic entities as market participants. The problem is equally noticeable on the side of aggregate supply, and on the side of aggregate demand. It is the postulates on which e-commerce is based that significantly level the problems that exist both on the side of aggregate demand and on the side of aggregate supply. Of course, this is about economic activities that are basically based on trade, whether it is about products or services. Traditional concepts of trade have largely changed with the development of digital technologies, regardless of the current virus pandemic. The development of digital technologies has led to a new, technically innovative way of doing trade, which basically chooses different technological solutions that as such are implemented in the daily business of economic entities and make what we call e-commerce. At the core of this mode of trade is the application of various business communication models that aim to sell goods or services to the end customer. It is a concept that excludes, in whole or in part, the physical, traditional contact between buyer and seller, and is based on their business interaction through various models of electronic communication..

General normative framework of e-commerce

E-commerce, as innovative manner of business, is emerging and developing along with the increasing use of the Internet and digital technology in general, and thus with the growing awareness of consumers about new trading opportunities. The main advantage is that it enables instant economic activity between entities that may be located on different continents at the time of the transaction, and thus overcomes all previous temporal, spatial and any other obstacles. On the other hand, like any form of legal transaction, it requires adequate normative regulation, which significantly exceeds the capabilities of national legal systems, especially in terms of its practical applicability.

The development of e-commerce has conditioned the adaptation of all aspects of trade, and the wider economic activity, to take place through digital means and methods. Thus, today we are witnessing the existence of an increasing number of so-called e-shops, special payment methods, new forms of guarantee, as well as a new concept of contract in terms of its dematerialization and simplification through new, electronic forms, all the way to new challenges in terms of consumer protection and data protection. All these issues form a broader framework of normative regulation of e-commerce. As a new platform for performing trade activities, e-commerce conditions significant innovations in traditional contractual relations, primarily by introducing a new form of contract - electronic contract or contract in electronic form, which implies redefining the status of the contracting parties, the phases in concluding contract, special forms and methods of fulfilling the contract, then the issue of electronic signature and data protection of the contracting parties. Also, e-commerce is accompanied by special issues related to time stamps, codes, cryptographic keys, digital certificates, etc.

What is specific when it comes to attempts to legally regulate e-commerce is that normative activities were initiated practically at the same time at the international and national levels, which still requires a high degree of effort for mutual harmonization, and at the same time for better regulation of e-commerce. In this segment, the aim is harmonization and unification, having in mind the global dimension of e-commerce. In the following text, the authors will present the normative framework of electronic commerce in the Republic of Serbia, in the broader context of international, and especially community, legal sources.

It is common for the analysis of norms related to e-commerce to start with the Model Law on Electronic Commerce. This document was drafted by the United Nations Commission on International Trade Law in 1996 and created to be a model, hence the name "model law", for national legislators. The content of the law consists of international rules on which the broadest consensus has been reached, of a general nature, and this makes it up-to-date and applicable in current conditions, despite the accelerating development of electronic and digital communications in general. Also, in the context of international standards for electronic commerce, the Model Law on Electronic Signatures from 2001 is important, which is dedicated to creating standards for national regulations for electronic signatures, as a key element of electronic commerce, which essentially enables it. The previous normative efforts undertaken under the auspices of the United Nations have been concretized within the framework of the United Nations Convention on the Use of Electronic Communications in International Contracts (2005). Normative activity of the European Union, relies on the normative work of the United Nations, but is more concentrated on case law, which is marked as the most adequate source of law in a time of rapid development of technological achievements, whose most significant advantage is that the political process needed to change and improve normative is absent. In the context of e-commerce, Directive 200/31 on certain legal aspects of information society services should be highlighted at European Union level, with reference to e-commerce.

The legal framework for e-commerce in the Republic of Serbia today comprises of a body of regulations, which largely rely on the above-mentioned international and community sources. This trend is not surprising, it is even desirable, because the basic condition for the functioning of electronic commerce in practice is the uniformity of the rules according to which it takes place. The main goal is to create a legal framework in which electronic documents are given the same status and validity as traditional, written documents..

Primary regulation related to e-commerce in the Republic of Serbia is the Law on Electronic Commerce, which entered into force in 2009, with the latest amendments from 2019. In the same year, 2019, a new Law on Trade was passed, which introduces the concepts of electronic platform (as a means by which a person who has the status of information society service provider, in terms of the law governing e-commerce, provides digital services to parties trading electronically) and e-shops (such as online shops through which a merchant offers goods or services). According to these laws, e-commerce is part of a broader framework of information society services, as special types of services provided remotely between information society

service providers and service users via electronic equipment, on personal request and for a fee⁸. This concept corresponds to the Community concept adopted in Directive 2000/31.

Electronic contracting relies largely on the Internet, and the Internet is available to individuals and legal entities through special legal entities - service providers, which inevitably makes them participants in e-commerce, especially when considering the special rule that an e-mail is considered received when a person has the opportunity to access it. For now, Law on Electronic Commerce does not specifically regulate the role of Internet providers in the process of concluding contracts in electronic form, practice will show how much there is a need for this.

If we return to the notion of e-commerce in the Law on Electronic Commerce, that it is a special service provided at a distance between the information society service provider and the user of the service via electronic equipment, at personal request and for a fee, we see that an important part of the notion of e-commerce, which implies that there is no need for the simultaneous presence of both parties, as well as the determinant to take place "at personal request", has the intention to single out the so-called unsolicited/spam messages and information that may negatively affect consumer choice and decision.

The Law on Electronic Document, Electronic Identification and Trust Services in Electronic Business (2017) regulates in more detail all special aspects of electronic commerce i.e the broader context of providing information society services in terms of e-business. Of importance for the subject of the paper are the issues of electronic signature, which will be addressed in the following text.

In the context of e-commerce, Law on Electronic Commerce introduces a special type of contract - a contract in electronic form (or a contract concluded electronically) as a contract concluded between the information society service provider and the user of the service through electronic equipment. The notion of contract in electronic form defined in this way emphasizes the very essence of electronic business, which is reflected in the electronic transmission of data and their dematerialization. Since this law introduces a special type of contract into the legal system, it also determines the relationship of this law, in terms of legal relations arising from or in connection with contracts in electronic form, according to the Law on Contracts, and provides for its subsidiary application in relation to on Law on Electronic Commerce. The freedom to conclude contracts in electronic form is not absolute, in the sense that Law on Electronic Commerce excludes certain types of contracts (for which the law provides for the form of a solemnized document, or signature verification, guarantee agreements) from the electronic form regime.

⁸ It is primarily defined as a type of distance trade or turnover of goods and services, in the national and cross-border framework, provided that the cross-border provision of information society services may be subject to certain restrictions (Article 5a of the Law on Electronic Commerce). E-commerce can be done in three forms: as the sale of goods or services through an e-shop (which is defined as the basic form of e-commerce by the Trade Act), then as the sale of goods or services through an electronic platform connecting merchants and consumers (e-commerce platform) and as the sale of goods through an electronic store or through an electronic platform, where the goods are delivered to the consumer directly from the manufacturer or wholesaler ("dropshipping" as a form of e-commerce).

Law on Electronic Commerce promotes the principle of so-called technological neutrality and prohibition of discrimination (Divljak, 2018), in the sense that all contracts have the same treatment and legal validity regardless of the use of electronic message or electronic form when concluding contracts. The contract can be concluded, ie. it is possible to submit an offer or accept the offer in electronic form or electronically, without affecting the validity of the contract thus concluded. The Law on Electronic Document, Electronic Identification and Trust Services in Electronic Business also guarantees the validity, probative value and identity of the written electronic document.

Having in mind the specifics of electronic communication, the obligations of the information society service provider in terms of making certain data and notifications available in a clear, understandable and unambiguous manner in the pre-conclusion phase are specifically defined, especially contractual provisions, general business conditions and codes of conduct, inter alia (Articles 12 and 13 Law on Electronic Commerce). Also, the electronic form of the contract requires a redefinition of the legal standard of confirmation of receipt of the offer or acceptance of the offer. In the case of contracts in electronic form, it is necessary to confirm the receipt of an electronic message containing the offer or acceptance of the offer by a special electronic message, unless the contracts are concluded by e-mail or other form of personal electronic communication. The contract in electronic form is considered concluded at the moment when the bidder receives an electronic message containing the statement of the bidder to accept the bid, and it is considered that the person received the message at the moment when he can access it. In relation to the Law on Contracts, these special rules on the time of concluding a contract in electronic form have the status of a *lex specialis*⁹.

Electronic signature, and electronic seal, belong to special services of trust in the context of electronic business, which are provided by certain bodies - the service provider of trust, whose goal is to guarantee the authenticity of certain data. Electronic signature, in the sense of Law on Electronic Document, Electronic Identification and Trust Services in Electronic Business, means a set of data in electronic form, related to other data in electronic form, or associated with them, which confirms the integrity of such data or the identity of the signatory. It is based on special data for creation and data for validation of electronic signature, which are confirmed by a certificate as a special electronic confirmation. Law on Electronic Document, Electronic Identification and Trust Services in Electronic Business envisages three categories of electronic signature - ordinary, advanced and qualified, depending on the level of reliability of data integrity verification and signatories. All three categories enjoy validity and probative value, but not all three categories have the same legal effect as a handwritten signature. Only a qualified electronic signature has the same effect as a handwritten one, and in certain cases provided by a special law, it can replace the verification of a handwritten signature. This is an important segment

⁹ In practice, it should be borne in mind that in the case of contracts concluded in electronic form there is no simultaneous payment and receipt of items or services, which makes the order a candidate for special legal regulation in the context of concluding and fulfilling these contracts.

of regulating electronic signatures, because it directly achieves the standard of functional equivalence provided by the Model Law on Electronic Commerce - that an electronic signature can have the same purpose as a handwritten signature with the fulfillment of certain requirements that guarantee security and authenticity.¹⁰

E-commerce in practice before and during COVID-19 pandemic and concluding remarks

According to EUROSTAT, which has been collecting e-commerce statistics since 2010, in 2018, 20% of companies within the 28 EU member states sold their products online, and the share of online sales in total consumption was 17%. Scandinavian countries have shown a significant increase in the share of e-commerce in their economies in recent years (Denmark 32%, Norway 29%, Sweden 32%). Eastern European EU member states show lower shares of e-commerce in their economies, and are around 12%. If we look at the data related to the use of the Internet within the EU member states, during 2018, 92% of companies in the EU had fixed broadband Internet access. The existence of a website is the basic form of a company's presence on the Internet, and the initial basis for entering e-commerce, and the data for 2018 show that 77% of companies in the EU had their own website and used it for business.

Regarding the data for the Republic of Serbia, according to the data of the Republic Statistical Office, 99.7% of companies have an Internet connection, 80.4% of companies have a website. On the other hand, about 68% of households in the Republic of Serbia have an Internet connection. The representation of the Internet connection is the highest in Belgrade and amounts to 77.5%, in Vojvodina it amounts to 68.7%, and in central Serbia 63.8%. In addition, about 90.5% of households own a mobile phone, 43.7% own a laptop, and 61.9% have a broadband Internet connection. Also, about 32% of the internet population uses e-government services. According to the data of the National Bank of Serbia, the total payment transaction for the purchase of goods and services over the Internet in 2019 amounted to 12.3 billion rsd, and that the annual growth of electronic commerce is observed by about 18%. In the first quarter, the National Bank of Serbia recorded 3.98 million transactions over the Internet, which is 48.13% more than in the same period in 2019. According to the data of the Ministry of Trade, Tourism and Telecommunications, since April 2020 in Serbia, the online purchase of food products has increased by 200%, clothes by 100% and technical devices and computer equipment by 50%. According to data obtained from retailers, an increase in e-commerce from 50% to 300% has been identified, depending on the sector of the economy.

Research that has been conducted since the beginning of the pandemic, and which is still being done, and is aimed at examining the consequences of the pan-

¹⁰ Model Law on Electronic Signatures envisages special standards for guaranteeing the integrity of signatures and signed information, which are specified in more detail in the The Law on Electronic Document, Electronic Identification and Trust Services in Electronic Business through certification processes.

demic on business, shows that countries that have registered cases of infection also show a 46 to 77% increase in requests for services through digital and information technology. Also, declaring a state of emergency and banning movement in countries, as measures aimed at preventing the spread of the virus, have resulted in an increase in online sales of between 8 and 10%. It seems that a kind of revolution in the course of trade is really ahead, which was certainly encountered, but the conditions of the pandemic significantly accelerated it. It is important to emphasize the importance of the existence of an adequate normative framework that is in the function of unhindered application of various forms of electronic commerce in practice. When it comes to R. Serbia, the corpus of regulations that exists in this area is normatively innovated, and is in line with the general legislative solutions that exist, primarily at the level of the European Union (Zecevic et al, 2019). When it comes to the application of e-commerce as an alternative way of organizing business during the COVID-19 pandemic, the representative data undoubtedly speak in favor of the significant potential that this type of business organization has (Riefa, 2020). The paper states that the emergence and development of digital technologies has, even before the virus pandemic, largely began to change the way business is organized, especially in the IT sector and the financial services sector. However, the scope of e-commerce is limited to companies and business entities whose primary activity is the purchase or sale of goods and services. In these sectors, the application of e-commerce is a necessity that has only been accelerated by the emergence of a pandemic. When it comes to other sectors of the economy, the paper concludes that the limitation of the application of both digital technologies and e-commerce is realistic and depends on the nature of doing business activities, ie organizing the business of a business entity according to their business activities. In this context, e-commerce is an alternative and, at the same time, a necessary way of organizing the business of economic entities, which are primarily engaged in business in the field of a broader concept of trade.

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АЛТЕРНАТИВНИ НАЧИНИ ОРГАНИЗОВАЊА ПРИВРЕДНОГ ПОСЛОВАЊА ЗА ВРЕМЕ ПАНДЕМИЈЕ COVID-19 - ИЗАЗОВИ ЕЛЕКТРОНСКЕ ТРГОВИНЕ

Сажетак: Настанак пандемије вируса COVID-19 је у потпуности променио понашање државе, друштва и појединца. Пандемија представља нови ризик за здравствену сигурност друштва одн. појединца, и сведоци смо како је у протеклих осам месеци преобликовала све сфере начина функционисања држава, друштва и појединаца, па последично и привреде односно економије. Аутори рада анализирају један од одговора привреде и привредних субјеката на последице пандемије вируса COVID-19 у контексту примене електронске трговине као концепта пословања у измењеним околностима, као механизма организовања пословања. Циљ рада јесте анализа утицаја пандемије вируса COVID-19 на пословање привредних субјеката и последична промена начина пословања учесника на тржишту у контексту примене различитих концепата електронске трговине као нове стварности у њиховом пословању.

Кључне речи: пандемија COVID-19, глобална економија, привредно пословање, електронска трговина

