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STUDENT CONSUMPTION AS A DRIVER OF LOCAL URBAN ECONOMIES: ECONOMIC AND FISCAL EFFECTS OF UNIVERSITY POPULATIONS

ABSTRACT

This paper looks at how students in Mostar help the local economy and public finances, showing their important role in the city's growth under a centralised fiscal system. Student spending makes up about 10% of Mostar's GDP, which is a significant impact. A survey of 912 University of Mostar students estimates their yearly spending at 73.3 million BAM. This spending supports sectors like housing, food services, retail, transport, and leisure. The results show that students provide steady financial flows, which help create jobs, keep businesses running, and support the city's economic stability. Still, even though students contribute about 10.66 million BAM in VAT each year, Mostar only gets a small share because of how public funds are distributed in the Federation of Bosnia and Herzegovina. When compared to Croatia and Slovenia, these countries have more balanced fiscal systems that give better support to university towns. The paper suggests that a fairer and more practical way to share public revenue is needed so cities with student populations can grow sustainably and get the fiscal support they need.

Keywords: student consumption; urban economy; fiscal decentralisation; VAT distribution; Mostar.

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INTRODUCTION

In countries with centralized fiscal systems, universities play a much larger role than just providing education. They are important economic contributors, helping local economies grow by generating knowledge, encouraging innovation, and creating jobs (Drucker and Goldstein, 2007). Students also create steady demand for goods and services like retail, hospitality, accommodation, and transport, which supports the local economy. In Bosnia and Herzegovina and similar countries, there is a gap between the costs university cities face and the fiscal benefits from student spending, since most of these benefits go to higher levels of government. Mostar, for example, provides key services and infrastructure for students, but most of the tax revenue from student spending, especially VAT and other indirect taxes, goes to other government levels. As a result, Mostar faces a difficult and unsustainable fiscal situation: the city pays the costs of being a university center but does not keep the main financial benefits. In this way, students act as "invisible economic exporters," bringing money into the city and supporting local businesses, while most of the related tax revenue goes to the regional budget.

This paper uses Mostar as an example of a city in a transitional economy with a centralized fiscal system, looking at its reliance on students and the wider fiscal context. Universities are "anchor institutions," offering long-term stability and helping to shape urban development (Goldstein, Drucker, and Lembcke, 2013). Previous research on education and the labor market in BiH (Vasilj and Ereš, 2018) shows that higher education often does not match the needs of the economy. Because of this, study programs should be better matched to labor market demands.

This study asks: What is the main economic contribution of University of Mostar students to the local economy, and how much of this benefit stays in the city? How much is passed on to higher levels of government through VAT and other taxes?

Classical public finance theory says a good fiscal system should fairly share public revenues among different levels of government, so that the level responsible for spending also has enough income. If not, fiscal problems and imbalances can arise, which can hurt local development (Musgrave, 1959). This paper highlights two main points: first, without the University of Mostar and its students, the local economy would be much weaker and some sectors could be at risk. Second, even though students play a big economic role, the City of Mostar does not get a fair share of the fiscal benefits because of how public revenue is currently distributed.

1.1. Methodological framework

Some questions had slightly different numbers of valid responses due to partial responses and data cleaning, but this did not affect the reliability of the results. The study is based on a survey of University of Mostar students conducted from February 4 to March 4, 2025. Of the 8,590 enrolled students in 2024/2025,

912 participated, yielding a 95% confidence interval of ±2.8%. This margin was calculated using standard methods for finite populations (Cochran, 1977; Krejcie and Morgan, 1970). The survey employed a structured questionnaire on spending habits, with response options within predefined ranges. To estimate average spending, the class midpoint method was used, which is appropriate when respondents select from intervals rather than provide exact amounts.

The collected data were combined to estimate monthly and annual student spending and to examine its impact on the local economy and public finances. The calculations assumed that students live in the city for about nine months each year, reflecting the typical student cycle. Some questions had slightly different response numbers due to partial answers and data cleaning, but this did not affect the reliability of the results. Although the analysis is primarily descriptive, it is theoretically informed by the literature on urban economics and fiscal federalism, and it aims to identify structural imbalances rather than causal relationships.

Methodological limitations

The study relies on self-reported expenditure ranges that were converted to numerical values using class midpoints; this may introduce measurement error, particularly for categories with wide intervals. The survey is cross-sectional and focused on one university city, which limits causal inference and external validity beyond comparable contexts. To mitigate these constraints, the analysis emphasises robust estimation approaches and interprets findings in associative rather than causal terms.

THEORETICAL FRAMEWORK: ECONOMIC EFFECTS OF STUDENT POPULATIONS ON LOCAL ECONOMIES

According to Becker (1964) and Schultz (1961), human capital theory argues that education raises individual productivity and boosts the economy as a whole. Investing in students brings long-term benefits to local communities by improving skills, knowledge, and innovation (Becker, 1993). This approach shows that students help build a skilled workforce, attract businesses, and support regional economic growth (Schultz, 1961). Studies from Bosnia and Herzegovina and Southeast Europe find that education systems create strong human capital and increase consumption, leading to social and economic effects beyond schools and universities (Vasilj, Galić and Volarić, 2022). Still, local communities often bear the costs of university development and student support, while most fiscal benefits go to higher levels of government.

The economic multiplier effect describes how student spending circulates within the local economy, creating secondary and tertiary impacts (Keynes, 1936). Initial expenditures on housing, food, entertainment, and services trigger subsequent rounds of spending as businesses and employees reinvest their income, thereby increasing the overall economic impact

(Siegfried et al., 2007). Empirical research shows that university-related spending can produce multipliers ranging from 1.5 to 3.0, depending on the structure of the local economy (Blackwell et al., 2002).

When students and educational institutions are based in smaller areas, similar positive economic effects appear. Clustering universities, students, and related activities encourages knowledge sharing, innovation, and the growth of specialised services that help the local economy (Florida, 2002; Glaeser et al., 1992). These concentrations support new business ideas and lead to positive economic results. Storper and Venables (2004) add that having people and institutions close together allows for direct interactions and idea exchange, which drive economic growth.

Students are a unique and important group of consumers who affect the local economy through both their spending and the changes they bring. Their steady demand for housing, retail, hospitality, entertainment, and transport leads markets to adjust and encourages entrepreneurs to focus on these areas. This often creates more jobs in service industries and helps small businesses. Students' spending habits differ from those of permanent residents in how often, what, and how much they buy, which helps create niche markets and specialised services that shape the local economy. Steinacker (2005), Chatterton (2000), and Allinson (2006) also point out that these differences help develop specialised markets and change local economic structures.

By concentrating knowledge, research, and young human capital, universities and student populations foster the development of regional innovation systems and support the creation of economic clusters. Regional development theory underscores the importance of anchor institutions such as universities in promoting local economic growth (Porter, 1990). Students contribute by providing labour, stimulating demand, and often remaining in the region after graduation, thereby strengthening the local talent pool and entrepreneurial ecosystem (Drucker and Goldstein, 2007). A significant proportion of students stay in the city after graduation or during their studies, securing employment and integrating into the local labour market. As a result, the student population shifts from a temporary presence to a long-term developmental asset for the community.

Students generate public revenues through their daily consumption of goods and services, primarily via value-added tax, other indirect taxes, Students help generate public revenue through their daily spending on goods and services, mainly through value-added tax, other indirect taxes, fees, and parafiscal charges. This spending increases the tax base and often brings in more fiscal benefits than the direct costs of public resources. However, most of this revenue stays with higher levels of government, while local communities, even though they invest in infrastructure and student support, get little direct fiscal return. The amount students contribute also depends on their spending habits and housing, with

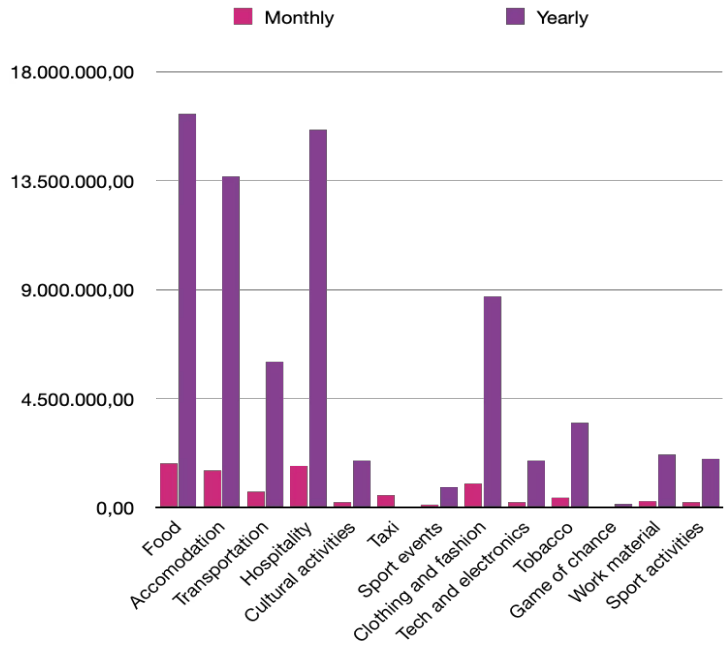
off-campus students usually having a bigger direct effect on the local economy.ur and create demand for employment, particularly within the service sector. Upon graduation, students can increase the supply of skilled labour, alleviate shortages, and support business expansion (Abel and Deitz, 2012).

Student demand for housing affects property values, rental markets, and neighborhood development, which shapes urban planning and community structure (Munro et al., 2009; Sage et al., 2012). Areas with many students often see gradual changes in infrastructure, land use, and services. These neighborhoods usually attract more investment in housing, infrastructure, transport, public amenities, and services for students. When student housing is concentrated, it can lead to studentification, changing the physical, economic, and social features of urban neighborhoods (Smith, 2005).

ECONOMIC EFFECTS OF THE STUDENT POPULATION ON THE LOCAL ECONOMY

As shown in Figure 1, the structure of student expenditure indicates that the total annual value of 73.3 million BAM is supported by strong, stable financial flows that sustain key urban systems. Figure 1 shows that student spending totals 73.3 million BAM each year, supported by steady financial flows that help keep critical city systems running. The most significant part of this spending is on housing, which amounts to over 25 million BAM per year. This money goes directly to private landlords and the rental market, and also indirectly benefits utility companies, energy suppliers, and related services. This spending generates regular, reliable revenue, free of the seasonal fluctuations typical of tourism.

Figure 1. Summary of spending by category



Students also spend approximately 20 million BAM annually on entertainment, social events, and recreation. This means they value more than basic needs such as housing and food—they also have a significant impact on urban life. Their spending supports the hospitality sector, cultural events, recreation, and other social activities in Mostar. A considerable portion of the student budget is also allocated to transport and mobility, generating several million BAM annually for local transport providers, taxi services, and supporting infrastructure. In this way, students contribute to both the economic landscape and the maintenance of urban mobility. Studies from various countries show that regions with strong universities grow faster, are more productive, and develop more effectively over time (Valero and Van Reenen, 2019). The 73.3 million BAM spent by students each year can be broken down into clear financial flows:

- Landlords and the rental market receive multi-million BAM annual revenues.

- Retailers and hospitality businesses are benefiting from stable conditions.

A significant share of student budgets is allocated to transport and mobility, generating several million BAM annually for local transport companies, taxi services, and related infrastructure. In this way, students support both the local economy and the maintenance of city transportation. tant to differentiate between fixed expenditures (mainly housing and utilities) and discretionary spending (such as hospitality, entertainment, recreation, and retail). The process of "studentification" transforms urban neighborhoods through shifts in population structure, housing demand, social relations, and local economic activity, producing effects similar to gentrification (Smith, 2005). Fixed costs provide stability for specific industries, while discretionary spending brings instant liquidity to the city's economy, supporting small entrepreneurial ventures that might otherwise be at risk without students. In this sense, the student population is a key pillar of urban microeconomics, and the University of Mostar is a strategic resource for the city's development, not merely an educational institution.

FISCAL IMPLICATIONS OF STUDENT EXPENDITURE AND THE DISTRIBUTION OF PUBLIC REVENUES

Student spending in Mostar has a significant fiscal impact through VAT, but the distribution of these funds is inequitable to the city. Of the 10.66 million BAM generated from student spending, most goes to the Federation of Bosnia and Herzegovina, while Mostar receives only about 29,000 BAM. Small extra payments from cantonal systems do little to address this, underscoring the need for a fairer system that reflects Mostar's real contribution.

Table 1. Amounts and corresponding coefficients in Accordance with the Law on the allocation of public revenues in the Federation of BiH

Total student expenditures	–	73,337,800.40
VAT amount (17%)	17.00	10,655,919.72
Share of the Federation of BiH (entity coefficient)	62.01	6,607,735.82
Cantonal fund (51.48% of the Federation's share)	51.48	3,401,662.40
Share of the Herzegovina–Neretva Canton (9.389% of the cantonal fund)	9.389	319,382.08
Local self-government fund (8.42% of the Federation's share)	8.42	556,371.36
Indicator	Coefficient (%)	Amount (BAM)

Source: Author's calculation based on the Law on the Allocation of Public Revenues in the Federation of BiH (Official Gazette of FBiH, No. 22/06); Decision on Temporary Coefficients (Official Gazette of BiH, No. 62/23); Guidelines on Determining the Shares (Official Gazette of FBiH, Nos. 72/23 and 75/24).

This distribution creates a fiscal paradox: the city that provides infrastructure, public services, and support to the student population does not receive public revenue proportional to the economic activity it generates. As a result, the public revenue system disadvantages local communities that invest in university development, while fiscal benefits are mostly retained at higher government levels. A comparison with revenue-sharing in other European countries highlights the shortcomings of the current model in the Federation of Bosnia and Herzegovina. Research by Vasilj, Galić and Volarić shows that the education system, by creating high-quality human resources, generates significant economic effects that extend beyond educational institutions and contribute to overall economic activity and social development. These effects are similar to the financial and fiscal impact of student spending, which significantly contributes to local economic activity and budgetary redistribution through consumption and tax revenues (Vasilj, Galić and Volarić, 2022).

In the Republic of Croatia, value-added tax revenues are collected at the state level; however, local and regional government units receive a substantial portion of public funds through shared taxes and well-established fiscal equalisation mechanisms. Income tax is significant in this regard. Following tax reforms introduced after 2018, cities and municipalities retain the largest share of income tax generated within their jurisdictions, while the remaining portion is allocated to counties, equalisation funds, and the financing of decentralised public functions (Miličević, Bubaš and Jurković Majić, 2019; Chen, 2021). The fiscal equalisation system helps mitigate disparities in budgetary capacity between more and less developed areas, thereby partially closing the gap between the locations where economic activity is generated and the level of government that collects the tax revenue (Chen, 2021).

In Slovenia, local self-government units experience greater fiscal stability than those in Bosnia and Herzegovina. However, as in Croatia, municipalities do not have a direct entitlement to a share of value-added tax revenues. In

Slovenia, municipal financing is based on the principles of "appropriate expenditure" and "appropriate financing." Local governments meet their financial needs through a mix of shared taxes—primarily income tax—own-source revenues, and transfers from the state (Council of Europe, 2023).

According to OECD data, tax revenues account for the largest share of local government income, with roughly half of total income tax revenues redistributed to municipalities using legally defined allocation formulas (OECD, 2018). When revenues from shared taxes and local sources fall short of covering the level of "appropriate expenditure," additional equalisation transfers are triggered. These mechanisms help reduce disparities between fiscally stronger and weaker municipalities. In practice, this system operates as a "reverse transfer," whereby a portion of nationally collected tax revenue is returned to local communities in line with the economic activity generated within their territories (Council of Europe, 2023; OECD, 2018). In the Federation of Bosnia and Herzegovina, the fiscal system is much more centralised, so there is a weaker link between where revenue is generated and which level of government benefits. This gap makes it harder for university cities like Mostar to remain fiscally sustainable in the long run.

The results indicate that the current approach to sharing public revenue should be reviewed, with greater emphasis on fairness, practicality, and long-term sustainability. For university cities to grow and continue attracting students, local communities need a fair share of the money generated by their economic activities. Fiscal federalism theory holds that governments that provide services should also receive a matching share of the revenue from their area. If cash is centralised but costs stay local, the system becomes unbalanced and unsustainable for local communities (Oates, 1999). Without changes, local authorities may be less willing to invest in higher education and related infrastructure. Future research on student spending should move beyond merely describing behaviour and examine the more substantial structural, developmental, and fiscal effects of the student economy in university cities.

First, future studies should focus more on analysing the economic multipliers of student spending. This includes evaluating the indirect and induced economic impacts arising from employment in sectors that depend on student demand, such as hospitality, retail, transport, rental housing, and service activities, and measuring their contribution to local GDP and labour market stability.

Second, the fiscal dimension of student consumption warrants more in-depth scientific examination. Future studies should quantify indirect budgetary effects, including income taxes generated by employment in student-oriented sectors, local fees, and other public revenue sources. A systematic assessment of these multiplier effects would offer a more complete picture of the overall fiscal contribution of the student population.

Third, it is recommended that simulation models of alternative value-added tax distribution frameworks be developed within the Federation of Bosnia and Herzegovina. Particular emphasis should be placed on models that incorporate corrective parameters, such as the number of enrolled students in individual cities or the intensity of economic activity generated by higher education institutions. Such simulations would enable evaluation of the fairness, long-term sustainability, and developmental coherence of different approaches to fiscal federalism.

Fourth, integrating survey-based findings with administrative, financial, and fiscal datasets, supported by longitudinal research methodologies, would markedly enhance analytical precision. This integrated approach would enable researchers to monitor long-term trends, changes in consumption behaviours, and their wider developmental consequences for university cities.

Finally, future research should explore public policy, investigating how fiscal instruments, urban development strategies, and higher education policies can be better coordinated. The objective should be to recognise the student population as a strategic catalyst for local development, rather than to continue regarding them as an economically undervalued social cohort.

INFERENTIAL ANALYSIS: DETERMINANTS OF STUDENT CONSUMPTION (TOTAL AND DISCR)

Construction of Variables and Analytical Approach

To gain a deeper understanding of students' consumption patterns, the empirical analysis was extended by applying inferential statistical procedures. This approach examines relationships among variables, differences in consumption across relevant student groups, and identifies factors that statistically significantly explain levels of student consumption.

Several consumption items were collected as interval categories (ranges) and subsequently converted to numerical values using a midpoint approach. Where a category was collected annually (e.g., technical goods), it was converted to a monthly equivalent prior to inclusion in TOTAL and DISCR. Based on these coded values, two composite indicators were constructed:

- TOTAL (total monthly consumption, BAM): the sum of all reported monthly consumption categories, including housing and utilities, food, transportation, hospitality/going out, culture, taxis, sports events, clothing, technical goods, tobacco products, gambling, study materials, and paid sports activities.
- DISCR (discretionary monthly consumption, BAM): the sum of consumption categories typically associated with lifestyle and non-essential spending, including hospitality/going out, culture, taxis, sports events, clothing, paid sports

activities, tobacco products, and gambling.

Due to mixed distributional characteristics and the ordinal nature of some variables, bivariate relationships were examined using Spearman's rank correlation coefficient (ρ) (Field, 2018). Differences between groups were analysed using Welch's t-test, which is robust to unequal variances (Field, 2018; Hair et al., 2019). The relative contribution of predictors was tested using multiple linear regression (ordinary least squares) with heteroskedasticity-robust standard errors (HC3) (Wooldridge, 2016). The models included employment status, scholarship status, parental financial support, year of study, gender, and residence/accommodation status, with commuting students used as the reference category. All monetary variables are expressed in BAM per month, unless otherwise stated.

Correlation Analysis (Spearman)

Table 2 presents Spearman correlations between the two consumption indicators and selected behavioural and socioeconomic variables.

Table 2. Spearman correlations (ρ) with TOTAL and DISCR

Commuting (vs. residing in the city)	-0.307	< 0.001	n.s.	0.48
Frequency of visits to hospitality venues	0.126	< 0.001	0.297	< 0.001
Employment (yes)	0.081	0.014	0.148	< 0.001
Scholarship (yes)	-0.078	0.019	n.s.	> 0.05

The strongest association with TOTAL is observed for residence status, indicating that physical presence in the city is a key correlate of overall local expenditure intensit (ρ = –0.307). Conversely, DISCR is most strongly associated with lifestyle behaviour, particularly the frequency of visits to hospitality venues (ρ = 0.297), and is also positively associated with employment (ρ = 0.148). These findings support the theoretical expectation that place-based presence (living in the city) mainly influences the overall volume of regional expenditure (TOTAL), while discretionary spending (DISCR) is more closely tied to lifestyle patterns and available personal income.

Group Differences: Residence and Employment

To offer a policy-relevant view on spending differences, two comparisons were made: (i) students living in the city versus those commuting, and (ii) employed versus unemployed students.

Table 3. Mean differences in TOTAL and DISCR (Welch's t-test)

Residing in the city vs. commuting	1012 vs. 705	< 0.001	n.s.	≈ 0.72
Employed vs. not employed	985 vs. 879	≈ 0.016	419 vs. 323	< 0.001

Total monthly consumption is markedly higher among students living in the city than among commuters (1012 vs. 705 BAM; Welch's t-test, $p < 0.001$; Cohen's $d \approx 0.72$), indicating a significantly stronger local economic impact of residence. Employment is associated with increased consumption across both measures, with the most notable effect observed in discretionary spending (419 vs. 323 BAM; $p < 0.001$). These results support the idea that discretionary categories are especially responsive to income availability.

Multiple Regression: Predictors of TOTAL and DISCR

To estimate the net effects of predictors beyond bivariate relationships, two regression models were estimated: one with TOTAL as the dependent variable and one with DISCR. Variance inflation factors (VIFs) were examined and indicated no multicollinearity concerns.

Model A: TOTAL (BAM/month)

Key predictors (reference category for residence: commuting students):

- Private rental (residing in the city): +394 BAM/month, $p < 0.001$
- Own housing in the city: +432 BAM/month, $p < 0.001$
- Gender (female): –135 BAM/month, $p = 0.010$
- Employment: +105 BAM/month, $p = 0.055$ (marginal significance)

Model fit: $R^2 \approx 0.145$

Model B: DISCR (BAM/month)

Key predictors:

- Employment: +77 BAM/month, $p = 0.018$
- Gender (female): –133 BAM/month, $p < 0.001$
- Own housing in the city: +131 BAM/month, $p = 0.012$
- Dormitory residence: –51 BAM/month, $p = 0.017$

Model fit: $R^2 \approx 0.071$

The regression results indicate that residence or housing status is the primary predictor of total consumption (TOTAL). Students living in private rental accommodation or in their own housing within the city spend approximately 394 to 432 BAM more per month than commuting students, after controlling for other variables. This finding aligns with urban economics theory, which emphasises spatial presence as a fundamental driver of local economic circulation and service-sector demand. For discretionary consumption (DISCR), employment emerges as a statistically significant predictor (+77 BAM/month), consistent with the notion that discretionary spending increases with personal income. In both models, female students report lower consumption levels (approximately 133–135 BAM per month lower), indicating systematic gender differences in consumption patterns. The negative coefficient for dormitory residence in the DISCR model (–51 BAM/month) suggests that institutional housing is associated with lower discretionary spending, likely due

to structural constraints and distinct daily routines.

Implications for Economic and Fiscal Interpretation

Overall, the inferential analyses strengthen the paper's contribution by showing that student consumption is not just a descriptive total but varies systematically with residence, employment, and behavioural patterns. Consistent with the conceptual framework (human capital theory and urban economics), the results indicate that students living in the city have a significantly larger local economic and fiscal footprint, primarily through higher total consumption (TOTAL). Discretionary spending is more closely linked to lifestyle patterns and employment, suggesting that local hospitality and service sectors are especially responsive to students' behavioural patterns and income levels.

RECOMMENDATIONS FOR FUTURE RESEARCH AND PUBLIC POLICY

The research confirms that University of Mostar students are crucial to sustaining Mostar's economy. The results show that students' steady and varied spending makes them one of the most reliable and essential sources of demand in the city. Their spending on housing, food, transport, leisure, culture, and services supports businesses and also helps make the local economy more stable and resilient. Additional findings support the conclusion that students contribute to the growth of local service industries, particularly in hospitality, retail, and transport. Most of their spending goes to housing, food, and leisure. As a result, students constitute a large share of Mostar's total economic activity. The taxes included in their spending, especially VAT, have a clear fiscal impact. This indicates that the student economy is not merely a small-scale issue but has broader economic and fiscal significance.

The analysis of fiscal flows also shows a clear structural imbalance. Although student spending generates approximately 10.66 million BAM in VAT each year, the current budget system in Bosnia and Herzegovina is highly centralised. Hence, most of this money stays with higher levels of government. Meanwhile, Mostar bears the costs of being a university city but receives only a small share of these revenues. This creates a fiscal paradox: the community that supports environmental protection for the generation of public revenue benefits the least.

These findings highlight the need to reevaluate the current public revenue allocation framework in the Federation of Bosnia and Herzegovina, particularly with respect to university cities that generate substantial taxable activity but retain only a marginal share of related revenues. These results indicate that the distribution of public revenue in the Federation of Bosnia and Herzegovina requires review, particularly for local governments. Increasing the share of VAT given to cities, using targeted fiscal equalisation like in Croatia, or adopting parts of the Slovenian model—where some revenue is returned to the region where it was generated—would make the

system fairer, more accountable, and more consistent for development. natural resource, but also as a substantial economic and fiscal asset for the city, the canton, and the Federation. Fully achieving this potential requires fiscal arrangements that more precisely reflect both the source of economic activity and the communities that support it.

This study uses data from students at the University of Mostar, the largest public university in the city. Mostar also has another public university and several private institutions, whose students also impact local spending and the economy. Including these groups in future research would give a fuller picture of how all students contribute to the city's economy and finances. Even so, these results offer a clear and reliable look at student spending and its impact on the local economy, based on the large student group studied. The findings show that student spending is a steady and important part of local economic activity and tax revenue. This highlights why it is important to better understand the student economy's role in city growth. Future studies should include more higher education institutions in Mostar to better show how all students affect the local economy. At the same time, these results suggest that current tax and development policies may need to be reviewed, since students clearly help drive demand, support service businesses, and boost the local economy.

Based on these theoretical perspectives, the present study examines student consumption not merely as a descriptive spending pattern, but as a structurally significant component of the local urban economy with measurable economic and fiscal implications. In summary, this study demonstrates that students are not just bystanders in city life—they are a key driver of the local economy. Recognising and valuing their role is essential to the long-term, sustainable growth of university cities like Mostar.

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STUDENTSKA POTROŠNJA KAO POKRETAČ LOKALNIH URBANIH GOSPODARSTAVA: GOSPODARSKI I FISKALNI UČINCI SVEUČILIŠNE POPULACIJE

Ovaj rad analizira doprinos studenata lokalnomu gospodarstvu i javnim financijama Grada Mostara te ističe njihovu važnu ulogu u razvoju grada u uvjetima centraliziranoga fiskalnoga sustava. Studentska potrošnja čini približno 10 % bruto domaćeg proizvoda (BDP-a) Mostara, što predstavlja značajan gospodarski doprinos. Na temelju anketnoga istraživanja provedenoga među 912 studenata Sveučilišta u Mostaru procijenjeno je da njihova godišnja potrošnja iznosi 73,3 milijuna KM. Ta potrošnja potiče aktivnosti u sektorima stanovanja, ugostiteljstva, trgovine, prijevoza i slobodnoga vremena. Rezultati pokazuju da studenti osiguravaju stabilne financijske tokove koji pridonose otvaranju radnih mjesta, održivosti poslovanja i ukupnoj gospodarskoj stabilnosti grada. Međutim, unatoč tomu što studenti godišnje uplate približno 10,66 milijuna KM poreza na dodanu vrijednost (PDV-a), Grad Mostar ostvaruje tek manji dio tih prihoda zbog načina raspodjele javnih sredstava u Federaciji Bosne i Hercegovine. Usporedba s Hrvatskom i Slovenijom pokazuje da te države primjenjuju uravnoteženije fiskalne modele koji pružaju veću potporu sveučilišnim gradovima. U radu se, stoga, ističe potreba za pravednijim i učinkovitijim modelom raspodjele javnih prihoda kako bi gradovi sa značajnom studentskom populacijom mogli ostvariti održiv razvoj i dobiti odgovarajuću fiskalnu potporu.

Ključne riječi: studentska potrošnja; urbano gospodarstvo; fiskalna decentralizacija; raspodjela PDV-a; Mostar.