

NEWSLETTER

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1. Official News

1.1. Minutes of the EC meeting in Forlì (6 June 2002).

Executive Committee members present: Mario Nuti (President), Wladimir Andreff, Horst Brezinski (Treasurer), Sheila Chapman (Secretary), Daniel Daianu, Carmen de la Camara, Gabor Hunya, Klaus Meyer, Milica Uvalic. Board members present: Bruno Dallago, Vittorio Valli. Excused: Jorge Braga De Macedo, Lazlo Csaba, Hans-Jurgen Wagener.

The meeting starts at 9:00 a.m.

1. Approval of the minutes of the meeting in Amiens. Approved as published in Newsletter no.25.

2. Report on Forlì Conference arrangements.

As the Conference is opening, Nuti underlines that organising the Biennial Conference should not be a task falling by default on the President and on the Secretary. This year the organisation proved extremely difficult due to changes in the EU criteria for allocating funds for conference participation that led all our requests to be turned down. This decision was communicated rather late, and led to considerable loss of time in trying to assess other possibilities of finding funds. Eventually, the Treasurer agreed in financing Eastern members participation for 2,500 Euro; there were also individual contributions, plus a company putting other 2,500 Euro. The Association is now able to offer at least 750 Euro to each member who applied for EU funds, instead of the 1,000 provided by the EU. Nuti stresses that this result, however positive, required a big burden of work and could not avoid uncertainty among Eastern participants. The problem of raising funds other than from the EU will have to be considered by future Conference organisers.

3. Multiple fee to help finance cost of Eastern members.

On de la Camara's proposal, it is agreed to accept this proposal in future Conferences.

5. Auditor's Report.

Nuti reads the written statement by Sutela on the state of the Association's accounts, which is positive.

6. State of the Website.

Nuti recalls the very bad state in which the Association's site was found. However, an effort to improve it was made. Since the beginning of 2002 the site is functioning, even if additional work is needed.

7. Newsletter.

The Newsletter is now run by Antonio Sánchez and José M. March, of Valencia University (Spain). It is, for the time being, put on the website.

8. List of members and e-mail addresses.

A lot remains to be done to up-date and correct these lists. Absence of reliable lists has been a major drawback to quick and efficient communication with members.

9. Journals.

Vittorio Valli's proposal for a journal on-line is still open. Camara reports that, according to similar activities run in Spain, the true cost of running the journal could be higher than those calculated in the proposal, reaching some 3,000 Euro a year. She further remarks that there exists an Economic Systems site where non-refereed papers can be published, and also a Spanish site with the same features.

10. Candidates for elections.

The President, the Secretary and five members of the Executive Committee must be renewed. The decision to reduce the number of the Executive Committee members which was taken in Barcellona is recalled. Nuti remarks that a further reduction could affect the Committee's functioning, given that it is sometimes difficult to get together the appropriate number of members. Given that so far the Statute has not been changed, it is decided to keep the present number of members at seven.

As far as the new President is concerned, Nuti has received the following designations: Boltho, Daianu, Estrin, Richet and Uvalic. The candidacies are then considered: it is reported that Boltho will not be present at the Conference and has not given his acceptance. Moreover, it is suggested that it is preferable, if possible, to follow the Association's tradition of alternating Western and Eastern Presidents. As far as Estrin is concerned, he has been contacted and has declared that, although he feels honoured and interested in the proposal, due to heavy commitments at LBS, he regrets he cannot accept the candidature at the moment. It is noted that even in this case the observation referred to Boltho would apply. Richet is willing to be in charge of organising seminars and workshops, but does not wish to be nominated President (the previous clause applies as well). It is reported that Richet strongly supports Uvalic. The discussion concentrates on the designations of Uvalic and Daianu. While it is underlined that neither candidate should give a uniquely South-East European profile to the Association, it is also recalled that another tradition of EACES is that of designing as President the previous vice-President. This would favour Daianu. Nuti suggests that Daianu could be President and Uvalic vice-President for the present round with an unofficial agreement to be designed as President in the following one. Uvalic accepts this proposal and is honoured by it. Brezinski wants to know if Daianu has a possible Secretary. Daianu says that maybe Liviu Voinea, a young, hard-working economist, would be willing to serve and will ask him. On the other hand, he strongly supports Uvalic. Uvalic notes that her designation could be interpreted as being

Italian, and hence Western, running counter the previous argument. She also says that presently she has no appropriate person to act as Secretary; she gladly accepts to be designed as President in two years time. She thus supports Daianu for the present elections and accepts to be Vice-President. The two candidates retire. A brief discussion is opened, concerning the organisational background of each candidate. It is agreed that the Executive Committee and the Board should work like a team, and that it would be appropriate to assign specific tasks to individual members and/or to the President and vice-President. Thus there is unanimous agreement (Nuti abstains) on designating Daianu as President and Uvalic as Vice-President on expectation that they work closely together and that they rely on Uvalic for organising the 2004 Conference. Also, Richet is designed as member of the Executive Committee in charge of organising seminars. Other designations for the Executive Committee are: Garbisch and Chapman, who are willing to accept, and Bartlett and Dabrowski, who must be contacted. Daianu and Uvalic return. Nuti says the present President and Secretary will resign before the end of their mandate in December, as soon as the new ones are ready to step in. He argues that instant pass-over should be inserted in the Statute, to overcome the void in activity that inevitably follows elections. He also proposes to add to the list of amendments the automatic stepping in of the Vice-President as President.

Due to lack of time, points 4, 11, 12 and 13 are deferred to the general Assembly.

14. Proposals from Will Bartlett.

Bartlett proposes that (i) the second Dubrovnik Conference in 2003 should become an EACES Workshop or Conference; and that (ii) a book from the first conference (April 2002) should be put forward to Elgar as a contribution to the EACES series on transition economics. Both proposals are accepted.

15. Proposal for an Integrated Project presented by Hubert Gabrisch.

Gabrisch (Halle) is looking for members interested in joining an Integrated Project on "Socio-economic costs of crises in an enlarged European Union". It is agreed to announce the project in the Assembly and to put it on the website.

The meeting ends at 10:30.

1.2. Report on the General Assembly (Forlì, 6 June 2002).

The General Assembly begins at 5:00 p.m.

1. The State of the Association. Nuti reports on the general state of affairs concerning the Association. From the scientific point of view, he underlines the vast interest and stimulus the Conference has provided

among scholars in the East and in the West. In the future, more discipline will be needed and members must be more prompt in communicating changes in addresses, E-mail and so on, as this allows to improve organisation. From the financial point of view, economic difficulties due to the EC turning down demands for conference participation funding were overcome through personal contributions. He underlines that the Conference in 2004 will have to be organised starting from next spring and that the request for funding will have to be made individually by interested members. In the future it will be necessary to target the Association's support carefully, focussing mainly on junior members, both Eastern and Western (in case of proven necessity).

2. and 3. The Treasurer's and Auditor's Reports. Brezinski reports on the financial situation and on membership. Presently, 2/3 of the Association's members is Western and 1/3 Eastern. Many still have to pay for 2002. The forecast budget for 2003 and for 2004 is respectively of 5,700 and 9,000 Euro.

Nuti thanks the Treasurer for his good work. He reads the Auditor's report by Sutela, that is positive. Both the Brezinski and the Sutela Reports are acknowledged by the Assembly.

New membership fees for 2003 are proposed by Brezinski as follows:

- Western membership plus subscription to Economic Systems in electronic form:..... 30 Euro
 - Junior Western membership plus subscription to Economic Systems in electronic form:..... 20 Euro
 - Eastern membership plus subscription to Economic Systems in electronic form:..... 20 Euro
 - Junior Eastern membership plus subscription to Economic Systems in electronic form:..... 15 Euro
- and:
- Western membership plus subscription to Economic Systems in hard form:.....40 Euro
 - Junior Western membership plus subscription to Economic Systems in hard form:..... 30 Euro
 - Eastern membership plus subscription to Economic Systems in hard form:..... 30 Euro
 - Junior Eastern membership plus subscription to Economic Systems in hard form:..... 25 Euro

These fees are unanimously approved.

4. Journals. Valerie Teng, of Elsevier Publisher, joins the Assembly. Brezinski recalls that the distribution of ES did not work in 2002, and states that members will receive all the 4 numbers before the end of the year. It is decided that Andreff will edit the Conference's abstracts on ES. Nuti suggests that some selected papers could be published in ES; Andreff asks all those interested to send him their papers.

Valli recalls his proposal for creating an on-line journal on themes of interest to the Association. He says it would provide an excellent opportunity to make the Association grow world-wide, as it allows to give members more services free of charge. For EACES it

would imply the effort of a simple refereeing procedure. From the economic point of view, it would require a yearly expense of 1,900 Euros, 800 of which would be provided by Valli himself for the first three years. A discussion is opened on the matter; the proposal is judged to be interesting and promising, even if some doubts are put forward concerning the Association's ability to carry it out in practice. It is pointed out that it involves a lot of work, that other on-line journals are already run (in Spain) covering themes of interest to the Association. Doubts are expressed on EACES' ability of putting together an initial series of very good issues. Nuti closes the discussion. He proposes to accept Valli's project, conditional upon a member of the Association being found to take on the editorship - the best option being Valli himself, possibly backed by a senior or a junior member. EACES would commit to the project for three years, and the scale of financial support would be the one mentioned above. He suggests to leave the nomination to Valli, on consultation with the EC (even on-line) and thanks him for his work. The proposal is approved with 25 votes (15 abstain).

5. Elections. Nuti opens the discussion inviting the nomination of candidates for the President and the Secretary. He remarks that there is no obligation to elect the current Vice-President as President, although there is a tradition in this sense in other associations; he also recalls EACES' informal tradition of alternating a President from the West with one from the East. Estrin, Meyer and Richet were nominated, but, due to other commitments, declined the offer. Richet is willing to be in charge of organising seminars and workshops. Nuti proposes to elect him in the EC and put him in charge of the sector. Boltho was also nominated, but did not reply. Moreover, all these candidates are from the West. Daianu and Uvalic are two other candidates; both come from Eastern countries and are presently members of the EC. The present EC unanimously designates Daianu and Uvalic respectively as President and Vice-President of the Association, on the understanding that they work together for the next Conference and on an informal understanding that Uvalic will be candidate President in the next round of elections. Daianu proposes Liviu Voinea as Secretary. The EC also proposes not to reduce further the number of its members - which is presently of seven members, plus the President, the Vice-President, the Secretary and the Treasurer. Five new members must be elected. The EC proposes: Bartlett, Chapman, Dabrowski, Gabrisch and Richet. Other nominations include Rizopoulos and Nuti. Elections take place. Chilosi and Penev are appointed to count votes. The results are as follows: 36 voters,

- (President)	Daianu	(26 votes)
- (Vice-President)	Uvalic	(30 votes)
- (Secretary)	Voinea	(26 votes)
- (EC Member)	Bartlett	(26 votes)
- (EC Member)	Chapman	(30 votes)

- (EC Member)	Dabrowski	(21 votes)
- (EC Member)	Gabrisch	(20 votes)
- (EC Member)	Nuti	(28 votes)
- (EC Member)	Richet	(28 votes)
- (EC Member)	Rizopoulos	(23 votes)

Given that he automatically becomes member of the Advisory Board, Nuti steps back. All others accept.

The EACES officials are thus as follows:

- Daianu (President);
- Uvalic (Vice-President);
- Brezinski (Treasurer);
- Voinea (Secretary).

Members of the EC:

- Bartlett,
- Chapman,
- Dabrowski,
- De La Camara,
- Gabrisch,
- Richet,
- Rizopoulos.

Members of the Advisory Board:

- Valli,
- Dallago,
- Csaba,
- Nuti.

Sereghyova proposes to thank Mario Nuti for his efforts and good work in guiding the Association during his mandate. Nuti extends thanks to Chapman as well. The Assembly approves.

6. Honorary Fellowships. At present the honorary members of the Association are: Grossman, Kornai, Lavigne and Maddison. Other proposals are: Bruz and Dore; Both proposals are voted. Bruz receives 37 votes (1 abstention), Dore receives 34 votes (and 4 abstentions). The proposal is accepted.

7. The 2004 Conference. The following locations are put forward: Dubrovnik, that can benefit from good local organisers, CASE (Warsaw), or the IWH (Halle). It is agreed that the choice should not be left to the future President and that it should be made well in advance; the new President must appoint a Member with the task of finding a candidate for organising the Conference.

8. EACES Sponsorship of Seminars and Conferences. On suggestion of Brezinski it is agreed that:

- 8.1 EACES members should be entitled to a reduction in conference or seminar fees equivalent to their annual membership fee, or to free access if fees are higher;
- 8.2 such events should get up to a 300 Euro subsidy towards the publication of proceedings;
- 8.3 possible travel grants by EACES to members should leave room for a personal contribution, unless EACES is able to recover the entire cost from other sources.

All three proposals are approved.

9. Proposal for an Integrated Project on "Socio-economic costs of crises in an enlarged European Union". On behalf of Gabrisch, who is absent for important family reasons, Stephan illustrates the project briefly. Interested members are invited to contact the Halle Institute.

The Assembly closes at 7:30 p.m.

1.3. EACES Conference at the Inter-University Centre, 10-12 April 2003, Dubrovnik (Croatia): "Economic Development and Reconstruction Policies in Southeast Europe: Regional Cooperation, Trade, and Foreign Investment"

Call for Papers. Since the end of the Kosovo war the international community through its Stability Pact, and the EU through its Stabilization and Association Process, have stressed the importance of regional cooperation among the states of South-East Europe as a key instrument to promote economic development. This conference will explore the theoretical and empirical foundations for this policy and the key issues and problems involved in its implementation. Specific sessions will focus on different aspects of regional cooperation including the field of intra-regional trade, the role of foreign direct investment, and other areas.

The conference is the second in a series that will address the issue of economic development and reconstruction in Southeast Europe (the first, held in April 2002, focused on the role of SMEs). The conference is designed to bring together academics, policy makers, and practitioners interested in the issues relating to economic development and reconstruction policies in Southeast Europe for the presentation of research results and policy evaluations (what works and why), and for an intensive debate and exchange of views.

Submission of Abstracts. Abstracts of not more than 300 words, including the name and contact details of the author(s), should be submitted by November 15th 2002. Abstracts should be sent to Will Bartlett [will.bartlett@bristol.ac.uk]. Authors will be informed of the decision of the organisers to accept/reject the proposal by November 30th. Final versions of papers should be sent to Maja Vehovec maja.vehovec@ri.tel.hr by February 28th 2003.

Conference Costs. The conference fee will be EURO 70; a reduced fee of EURO 35 will apply to participants from Eastern Europe. Members of EACES are entitled to a 10% discount. The organisers will seek funds to meet the costs of travel and accommodation for participants from Eastern Europe. Postgraduate research students are invited to apply for equivalent support.

Organising Committee: Will Bartlett*, University of Bristol, UK / Maja Vehovec**, University of Rijeka, Croatia / Horst Brezinski, Technical University Freiberg, Germany / Iraj Hashi, University of

Staffordshire, UK / Xavier Richet, University Paris 3, La Sorbonne nouvelle, France.

* Contact: Will Bartlett, School for Policy Studies, University of Bristol, 8 Priory Rd, Bristol BS8 1TZ, United Kingdom. Tel: +44-117-9546755 / 9545585 (direct line); Fax: +44-117-9546756; Email: will.bartlett@bristol.ac.uk

** Contact: Maja Vehovec, Faculty of Economics, University of Rijeka, I.Filipovica 4, 51000 Rijeka, Croatia. Tel: +385/51/ 338 067; Fax: +385/51/ 322 621; Email: maja.vehovec@ri.tel.hr

For more information about conferences at the Inter-University Centre, Dubrovnik see:-

<http://www.hr/iuc/docs/konfer/confer.html>

For more information about EACES (European Association for Comparative Economic Studies) see

<http://eaces.gelso.unitn.it/Eaces/eaces.htm>

2. Conferences, Workshops and Seminars.

2.1. Conference <Financial Market Development in Emerging and Transition Economies>, Santiago, Chile, December 16-17, 2002.

This is the Fourth Annual Conference, hosted by The William Davidson Institute, The School of Business of the Pontificia Universidad Catolica de Chile, CIRFRA (Amsterdam Center for International Finance Research) at the University of Amsterdam and the International Review of Finance. This annual conference is a small gathering of researchers focusing on the evolution of financial markets and corporate finance practices in emerging and transition economies. Presented papers are on topics that include market development, banking, the effects of the legal and contractual environment, privatization, international corporate governance and financing, corporate groups, international financial integration, political risk and the impact of reform policy on financial markets. More information:

<http://www.fee.uva.nl/fm/cifra/cifra.htm>

2.2. Central & Eastern European Issuer & Investor Forum; Jan 14, 2003 - Jan 15, 2003, Hotel Intercontinental, Vienna.

Now in its eighth year, this is the largest event to cover the capital markets in this region. It regularly draws an audience of over 800 key issuers, investors and market participants from over 35 countries. Top government officials, corporates and investors will gather together to debate the latest developments in EC accession. After a very tough year in the markets, the event will debate how the CEE region has still managed to have a period of unparalleled growth. More information:

<http://www.euromoneyconferences.com>

2.3. International Seminar "Economic Activities of the Police in the Post-Soviet Russia", February 13-14, 2003, Moscow, (Organization: Institute of

Population Studies and Open Society Institute - Soros Foundation).

The principal focus of the seminar is the discussion of social and economic problems emerging in Russia as a result of legal and illegal economic activity of the law enforcing agencies of the government, such as militia. During the transition period economic activities of law enforcers expanded significantly. Examples include policemen taking second jobs as retailers, taxi drivers, bodyguards, all kind of entrepreneurial activities, and criminal businesses. As a result, criminal activity in Russia increases, while security of businesses and population declines. Points of discussion:

1. Economic activity of policemen: contents and kinds.
2. Size of its activity.
3. Socioeconomic, political, legal and moral factors of this activity (social mechanism of economic activity of law enforcers).
4. Consequences of economic activity of law enforcers for the Russian economy and society.
5. Possible means of reducing and eliminating economic activity of law enforcers.

More Information: Leonid Kosals (Tel/ fax: 7(095) 270-5592; E-mail:Leon@Kosals.ru).

2.4. Seminars in the Centre for Russian and East European Studies (2003).

5 February: - Economic and Social History Seminar (SIPS) Dzerzhinsky and the Cheka, by Iain Lauchlan (Oxford) - Soviet Trade Unions in the 1930s, by Junbae Jo (REES)

5 March: - The Soviet Economy after Stalin by Phil Hanson (CREES) - End of a Tyrant: Remembering Stalin's Death Fifty Years, by Bob Davies and others

7 May: - The Komsomol, by Juliane Fürst (LSE/Oxford) -The Myth of the Cheka, by Julie Elkner (Cambridge). More information:

<http://www.crees.bham.ac.uk/events/forthcoming.htm>

2.5. Does global competition and economic integration lead to changes in social institutions that enhance or decrease trust?; Aspen Institute and the William Davidson Institute, 14-16 March, 2003, Aspen, Colorado (US).

In September of 2001, the Aspen Institute and the William Davidson Institute at the University of Michigan jointly organized a conference on the "Impacts of Cross-Border Business Interactions on Social Institutions." The theme of the conference was that "international business interactions - including international trade and investment - have great influence on our society, often acting as catalysts, or even the primary forces, that lead to change in social institutions, human behavior, and all dimensions of development." Business and economics research often focuses on the impact of institutions on business and economic behavior. This conference featured discussion of the opposite link: how business and economic concerns lead to changes in social institutions. The angle we adopted was that social

institutions represent an equilibrium that changes when the population of players changes. International business interactions are a way for new players to enter the economy, and can thus be a catalyst of social institutional change.

To continue the efforts to understand the effects of international business interactions on social institutions, the organization of conference would like to solicit papers for a second conference:

- Deadline for submission of a 3 to 4 page abstract: Monday, July 22nd, 2002.
- Notification of acceptance: Friday, September 6th, 2002.
- Preliminary conference: Ann Arbor, Michigan, Nov. 15-17, 2002.
- Final Conference: Aspen, Colorado, March 14-16, 2003.

The theme for the conference is: "Does globalization lead to changes in social institutions that enhance or decrease 'trust' in managerial behavior?". The schematic thought is as follows. Trust is an important ingredient for successful transactions. Some may argue that trust between strangers is a critical thread in the moral fabric of economically successful societies. Without trust, transacting parties will be in a non-cooperative mode and their interactions will be extraordinarily difficult and inefficient. Critical to sustaining this *general trust* is a complex web of social institutions that include market mechanisms, signaling devices, selection and self-selection mechanisms, public regulations, rules, traditions, norms and standards enforced by self-regulatory bodies like professional societies and communities. These social institutions convert individualistic and non-cooperative behavior into cooperative behavior, and possibly engender the general trust that is essential to the operation of a free market economy. The development of these external means varies from one society to another. Substitution of these external means by internal organizations (e.g., conglomerates, business groups) is also known to exist. Some may argue that the substitution is no less effective in enhancing trust. Increasing world economic integration and competition can lead to changes in social institutions that change the levels and/or kinds of general trust, and can even redefine acceptable social behavior. Globalization changes the competition level and payoffs to various kinds of behavior. These changes can then in turn change the need to establish "trust" around commercial behaviors. There would be possible changes in domestic and international government regulations, and/or the need for private regulations by quasi-government organizations and professional bodies. All these in turn influence people's inclination to trust and to develop trustworthy behavior. For example, open international competition in capital markets can force governments and regulatory bodies to improve their oversight of financial markets, banks, and other economic institutions. Analogous developments include changing the standards of judicial efficiency,

employer-employee relations, product liabilities, intellectual property rights, changes in international regulatory environment and agreements (e.g., bilateral and multilateral treaties governing trade and investment), and numerous other aspects of economic and social development. In addition, these developments or changes in the competition level as a result of increased international openness may lead firms to change the nature of their behavior—and the level of or kinds of trust they display in their behavior. Just as changes in global competition and the entry of new market players may change the level of trust in commercial behaviors, they may also have an impact on other types of trust already present in a society. For example, in settings where most necessary transactions have previously been conducted on the basis of established social relationships, another type of trust, an increased reliance on more arms-length transactions may conceivably increase a reliance on one form of trust while decreasing reliance on the other. Indeed, increased use of arms-length transactions does not have the presumption to enhance inter-personal trust, it may reduce the reliance on personal relationship and trust. It is this complex interplay of impacts to examine.

In this convening, the Conference is interested in deepening our previous discussion in a more focused manner. The Conference would like to focus on identifiable trust exhibited in managerial behavior, including corporate governance, employer-employee relationships, and firm-to-firm behavior (with competitor firms, with suppliers, and customer firms). The Organization of Conference welcomes theoretical and empirical research that focuses on the relationship between these target dependent variables and social institutions, and the relationship between global competition and economic integration and social institutions. In particular, is interested in how globalization changes the target dependent variables via changing social institutions. Also, she is particularly interested in research results that can influence practitioners in business and in public policies, and that can be integrated into classroom discussions and business school curriculum.

Here is a set of possible research questions:

- Descriptions of instances of international business dealings which have affected the historical development of social institutions in different countries and cultures, and therefore led to changes in managerial behavior and the trust which they reflect.
- Explorations of how openness to the global economy relates to contemporary institutional changes associated with change in trust in managerial behavior. Does the change have a positive or negative effect on economic efficiency? On individual's welfare? Are the effects uniform or individual and firm specific?.
- The analysis of examples, either successful or unsuccessful, of how economic openness has led to the transplanting from one country to another of

the social institutions associated with fostering trust in managerial behavior.

- Analysis of which sorts of social institutions are necessary or sufficient to enhance levels of general trust in managerial behavior, and of whether or not these institutions can be successfully transplanted.
- Is a convergence of social institutions necessary to achieve the levels of trust in managerial behavior needed to sustain economic functioning, or can different institutional arrangements foster equally well the required levels of trust to encourage investor confidence in governance and disclosure, and labor confidence in fair treatment, and business-to-business partners confidence in their contractual arrangements? In other words, are there "functional equivalents" to the norms, laws and regulations that are intended to sustain the necessary standard of managerial behavior in developed countries?.
- In depth studies categorizing how international business interactions influence social institutional development (for better or for worse).
- Studies pertinent to developing, emerging, and transition economies are especially welcome.

Submission Instructions: Send an abstract (4 pages maximum) which describes the research question, the theoretical argument, the empirical method and the anticipated results to Svetlana Corr, William Davidson Institute Program Coordinator, at corrs@umich.edu by Friday, July 22, 2002. Notification of acceptance will be sent by September 6, 2002.

- *The Aspen Institute's Initiative for Social Innovation through Business*: Founded in 1950, The Aspen Institute is a global forum for leveraging the power of leaders to improve the human condition. Aspen ISIB was launched in 1998 as a policy program of the Institute; its mission is to increase the supply of business leaders who understand and who seek to balance the complex relationship between business success and social progress.
- *The William Davidson Institute* is a non-profit, independent, research and educational institute dedicated to developing and disseminating expertise on issues affecting firms in transition economies. The Davidson Institute's mission is to understand, support and promote the transformation of transition and emerging market economies into advanced market economies through research, education and outreach initiatives.

2.6. Fifth International Conference "Enterprise in Transition" 22nd - 24th May, 2003. Split, Croatia.

This conference will have two focus areas: 1). Institutions, investment and integrations and 2) New challenges for the enterprise in transition. More information: Phone: +385 21 430 600/430 700, Fax: +385 21 430 701;

<http://www.efst.hr/eitconf>
E-mail: eitconf@efst.hr

2.7. Public Relations – An Instrument for Transformation and Development of Higher Education in Central Eastern Europe. May 23-25, 2003, University of Economics, Poznan, Poland.

This conference will discuss current reforms and development issues as they pertain to higher education and how to forge good working relationships and create strong competition between public universities and newly established private universities. Proposals papers should be about the image of institutions of higher education, differences in the public relations strategies of private and state-owned schools of higher education, fund raising, differences in the visual identity of private and state-owned schools, role of alumni association as multipliers of a positive images, role of ranking in creating positive images of a university and university newspapers and editing houses.

Deadline for submission: abstract by February 15, 2003 and complete papers by March 15, 2003.

Information: Jacek Trêbecki, Chairman of the Organizing Committee:

kpr@novci1.ae.poznan.pl

2.8. Workshop on "Interactions between Labor and Financial Markets". May 30-31, 2003, Bonn (Germany).

Call for Papers: It is important to understand interactions between financial and labor markets to explain economic behavior. Moreover, it is interesting to investigate the welfare effects of policies and institutions in either of the two markets taking into account their interdependence. Little research has been done on interactions between labor and financial markets. The goal of the workshop is to bring together researchers working in this emerging area of research. Both theoretical and empirical submissions are welcome.

Please email your draft (a draft of a paper is preferred but abstracts will also be considered) to the address below by January 31, 2003. It is expected that 10-12 papers will be presented over 2 days, 1 hour per paper including discussants' comments. Travel expenses and accommodations will be covered according to IZA travel guidelines. Organizers: Torben Andersen (University of Aarhus and IZA) and Winfried Koeniger (IZA)

Winfried Koeniger

IZA / P.O.Box 7240 / 53072 Bonn / Germany

email: koeniger@iza.org

fax:+49 (228) 38-94-512

http://www.iza.org/en/calls_conferences/fin_labor_may_2003

2.9. Second Conference: "Does global competition and economic integration lead to changes in social

institutions that enhance or decrease trust?", The Aspen Institute and the William Davidson Institute at the University of Michigan, Preliminary Conference: 15-17 November 2002, Ann Arbor, Michigan (USA) and Final Conference: 14-16 March 2003, Aspen, Colorado (USA).

In September of 2001, "Impacts of Cross-Border Business Interactions on Social Institutions." The theme of the conference was that "international business interactions - including international trade and investment - have great influence on our society, often acting as catalysts, or even the primary forces, that lead to change in social institutions, human behavior, and all dimensions of development." Business and economics research often focuses on the impact of institutions on business and economic behavior. This conference featured discussion of the opposite link: how business and economic concerns lead to changes in social institutions. The angle we adopted was that social institutions represent an equilibrium that changes when the population of players changes. International business interactions are a way for new players to enter the economy, and can thus be a catalyst of social institutional change.

The theme for this conference is: "Does globalization lead to changes in social institutions that enhance or decrease 'trust' in managerial behavior?". The schematic thought is as follows. Trust is an important ingredient for successful transactions. Some may argue that trust between strangers is a critical thread in the moral fabric of economically successful societies. Without trust, transacting parties will be in a non-cooperative mode and their interactions will be extraordinarily difficult and inefficient. Critical to sustaining this general trust is a complex web of social institutions that include market mechanisms, signaling devices, selection and self-selection mechanisms, public regulations, rules, traditions, norms and standards enforced by self-regulatory bodies like professional societies and communities. These social institutions convert individualistic and non-cooperative behavior into cooperative behavior, and possibly engender the general trust that is essential to the operation of a free market economy. The development of these external means varies from one society to another. Substitution of these external means by internal organizations (e.g., conglomerates, business groups) is also known to exist. Some may argue that the substitution is no less effective in enhancing trust.

Increasing world economic integration and competition can lead to changes in social institutions that change the levels and/or kinds of general trust, and can even redefine acceptable social behavior. Globalization changes the competition level and payoffs to various kinds of behavior. These changes can then in turn change the need to establish "trust" around commercial behaviors. There would be possible changes in domestic and international government regulations, and/or the need for private regulations by quasi-government organizations and professional bodies. All

these in turn influence people's inclination to trust and to develop trustworthy behavior.

More information: Svetlana Corr, William Davidson Institute Program Coordinator, at

corr@bus.umich.com

3. Fellowships and Competitions

3.1. PhD Bursaries Available. Applications are invited for two bursaries for MPhil/PhD with the Centre for Urban and Regional Governance in the Department of Social and Political Studies of the University of Westminster, London. £9000 are available per candidate and year to cover a three year period of full-time postgraduate research in the area of city regional governance/economic change in Europe (EU, central and eastern Europe, Russia) and/or North America. For further details, please contact Dr Tassilo Herrschel (t.a.herrschel@wmin.ac.uk), or Dr Peter Newman (newmanp@wmin.ac.uk)

4. Other Issues

4.1 The Bank of Finland Institute for Economies in Transition (BOFIT) has modified his BOFIT site:

BOFIT Discussion Papers

<http://www.bofi.fi/bofit/eng/6dp/index.stm>

BOFIT Online

<http://www.bofi.fi/bofit/eng/7online/index.stm>

4.2 Network for researchers.

FieldNetECE is a networking resource for researchers in the social sciences, history and other related disciplines. The purpose is to allow researchers who will be in East Central Europe to meet other researchers in order to facilitate research, contact sharing or provide moral support against the adversities of fieldwork. FieldNetECE is a moderated list which means that it will carry a low volume of messages with essential information -- it will be limited to sharing contact information and brief personal information. To subscribe to FieldNetECE send the following message to:

majordomo@columbia.edu

4.3. The European Center of the International Center for Economic Growth (ICEG) has been

established to co-ordinate research on transition economies with the aim of organizing and leading the research and policy advocacy in this region. The major role of the European Center is to analyze the macroeconomic, structural and institutional changes and developments of Central and Eastern European economies, to participate in research programs involving the region and to provide advice to policy makers. The center meets these broad goals by coordinating the research efforts of its member institutes and providing indigenous research.

The center has four broad areas of activity. The first is the preparation and publication of macroeconomic

analyses on the region. The second area of activity is related to economic research, in which the center participates either through its own programs or programs funded by international financial organizations and foundations. The third area of activity is comparative research carried out with institutes and think tanks in other regions. The fourth area is advisory activities.

Information addresses:

icegec@axelero.hu or icegec@iceg.org.
(<http://www.icegec.org/>).

4.4. UNICEF Innocenti Research Centre, Florence, has recently published "Poverty in the Transition: Social expenditures and the Working Age Poor" by Jeni Klugman, John Micklewright and Gerry Redmond was written for the EBRD 10th anniversary conference. This paper reviews poverty across the transition countries, emphasising the phenomenon of the working-age poor. It includes analysis of whether credible unemployment benefit schemes would aid labour market reform in the CIS and hence help solve the problem there of in-work poverty. Download this Innocenti Working Paper from:

<http://www.unicef-icdc.org/publications/pdf/iwp91.pdf>

4.5. International Labour Organization InFocus programme on Socio-Economic Security.

The InFocus Programme on Socio-Economic Security is pleased to announce the release of its 2002/2 Newsletter, which provides information on recent, on-going and planned activities to those working with or interested in the Programme. This quarterly, free of charge publication is now available at www.ilo.org/ses.

4.6. International Corporate Governance Conference Abstracting Journal.

In cooperation with the Tuck Center for Corporate Governance and the Journal of Financial and Quantitative Analysis, FEN announces the Contemporary Corporate Governance Issues II Conference abstracting journal. This journal is available to all subscribers at no charge and contains abstracts of papers (with links to the full text in the SSRN eLibrary) that were presented at the conference. The purpose is to provide a data warehouse for all abstracts and papers that were presented at the conference and to facilitate their distribution to the financial profession as a whole. Abstracts of the papers will also be published in subject-specific journals within the Financial Economics Network and, where appropriate, in the journals of our sister networks. For more information:

http://mba.tuck.dartmouth.edu/ccg/News_Conferences.html

<http://www.ssrn.com/link/Tuck-JFQA-Corp-Gov-II-Conference.html>

4.7. Revue Elargissement. Information about automobile industry in East European Countries. More information:

http://www.dree.org/elargissement/private/abs_ged.cf?m?IDDocument=38788

4.8. Institute of Public Finance. The University of Zagreb founded the Institute of Public Finance, a research institution specialising in public finance, in 1970. Today's Institute of Public Finance is a public non-profit-making institution that undertakes research into all aspects of public sector economics. In addition to economic research, the Institute specialises in publishing work related to public sector economics. More information: <http://www.ijf.hr/eng/index.html>

5. Bibliographic Information.

In this issue, information about the papers published in 2002, in the 11 journals specialised in the Economics of Transition considered in the Journal Citation Reports, will be included. (Source: Elaboration by *Unitat d'Investigació Formacions Socials en Transició* – University of Valencia, Spain).

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7. Publications by EACES members.

In the current issue we introduce this new section. It will inform EACES members about recent research activities (work from 2000 onwards will be included). If you would like to include information about your publications, please send details (format: Word) to:

eaces-newletter@uv.es

Wladimir Andreff (andreff@club-internet.fr)

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Andrea Szalavetz (aszalave@vki.hu)

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8. The EACES Website

The EACES Website:

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President: Daniel Daianu The Academy of Economic Studies, Bucharest and Visiting Professor, Anderson School of Business, UCLA	ddaianu@hotmail.com
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Vice President: Uvalich University of Perugia	Via A. Pascoli, 06100 Perugia / Italy Tel: +39 075 5855423 / Fax: +39 075 5855299	uvalic@unipg.it
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Secretary: Liviu Voinea Academy of Economic Studies Bucharest	Bd. Expozitiei no. 1, sect. 1, Bucharest/Romania Tel: +40-1-2240673 / Fax: +40-1-3122575	integrare@rau.ro / voineal@mailcity.com
---	---	---

Treasurer: Horst Brezinski Bergakademie Freiberg Faculty of Economics and Business Administration	Gustav Zeuner Str. 8, D-09596 Freiberg/Sachsen, / Germany Tel: +49 3731 392032 or 392438 Fax: +49 3731 392733 or 394389	Brezins@orion.hrz.tu-freiberg.de
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Executive Committee

Will Bartlett University of Bristol, School for Policy Studies	8, Priory Ro., BS8 IT2 Bristol, U.K. Tel: +44 117-9546755 / Fax: +44 117-9546756	will.bartlett@bristol.ac.uk
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Carmen de la Camara University of Barcelona	Avenida Diagonal 690 / 08034 Barcelona / Spain Fax: +34 93 4024573	carmen@eco.ub.es
--	---	--

Sheila Chapman Faculty of Law, LUMSA	Via Pompeo Magno 22 / 00192 Rome / Italy Tel: +39 06 68422562 / Fax: +3906 68422420	chapman@lumsa.it
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Marek Dabrowski		
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Hubert Gabrisch Institute for Economic Research Halle, Dept. of Central and Eastern Europe	Kleine Märkerstr. 8, 06108 Halle, Germany Tel: +0345 77 53 830 / Fax: +0345 77 53 766	gab@iwh-halle.de
--	--	--

Xavier Richet University Paris 3, CIEH	1 rue Censier, 75005 Paris / France Tel: 33 (0)1 4587 4180 / Fax: 33(0)143 37 1001	Xavier.richet@univ-paris3.fr
---	---	--

Yorgos Rizopoulos CRIISEA, Univ. of Picardie, Pole Universitaire Cathedrale	IO Placette Lafleur, 80027 Amiens, France Tel: + 333 22 827129 / Fax: +333 22 827121	Yorgos.rizopoulos@u-picardie.fr
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Members of the Advisory Board

Bruno Dallago Università di Trento, Department of Economics	bdallago@gelso.unitn.it
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Laszlo Csaba Central European University, Budapest	Csabal@ceu.hu
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Mario Nuti London Business School	mnuti@london.edu
--------------------------------------	--

Vittorio Valli Università di Torino, Facoltà di Scienze Politiche Europa Universitaet Viadrina, Frankfurt/Odera	vittorio.valli@unito.it wagener@euv-frankfurt-o.de
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The EACES Website has been significantly improved and updated.

Members are invited to send or update their own details (cvs, publications etc.)
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Information may be sent directly to:

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NEWSLETTER

Submissions deadline for the next issue:

last week of February 2003

Eaces-newsletter@uv.es

This Newsletter was prepared by Antonio Sánchez-Andrés and José M^º March-Poquet
Department of Applied Economics - University of Valencia (Spain)