



European Association for Comparative Economic Studies



# NEWSLETTER

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## Contents

<b>1 Official News</b>	<b>p.1</b>
1.1. EACES president lines	p.1
1.2. EACES General Assembly Moscow, 28 <sup>th</sup> of August 2008	p.1
<i>1.2.1 The 11th EACES bi-annual Conference "Global Instability: Comparing Responses" at Tartu University (Estonia), 26-28 August 2010</i>	<b>p.2</b>
1.3. Minutes of the meeting of the Executive Committee and the Advisory Board	p.3
1.4 The outcomes of the 1 <sup>st</sup> Executive meeting on 6 <sup>th</sup> December	p.3
1.5. Report on the 10 <sup>th</sup> EACES conference in Moscow	p.4
1.6. EACES doctoral award	p.6
1.7. Obituary - In memoriam to our honorary member Wlodzimierz Brus (1921-2008†)	p.7
<b>2 Conferences, Workshops and Seminars</b>	<b>p.9</b>
<b>3 Special issue of Economic Systems: future of capitalism: is it failing?</b>	<b>p.10</b>
<b>4 EACES Officials</b>	<b>p.12</b>
<b>5 Moments from our Moscow conference</b>	<b>p.13</b>

## OFFICIAL NEWS

### 1.1. EACES president lines

Comparative economic studies are experiencing exciting times. After twenty years of transformation with some progress towards whatever variety of capitalism we are now observing reversals and collapses. Among the transition economies Hungary went bankrupt first and was followed by Latvia; Belarus and the Ukraine are in discussions with the IMF about similar rescue packages. Privatisation was seen as the building block for successful transition. Now the major capitalist countries are launching unprecedented nationalisation programmes. The world seems upside-down. The intellectual challenge is to think of system transformation as an open process, rather than a process towards a well defined end. For this approach scholars of comparative economic studies are distinctly prepared.

Season's greetings



Jens Hölscher

### 1.2. General Assembly Moscow, 28th of August 2008

#### Minutes of the General Assembly

The General Assembly was part of the Plenary Opening Session of the bi-annual conference, Moscow 2008. The plenary session was opened by Will Bartlett, president of EACES. The General Assembly was open to all guests; but members only had the right to vote.

#### 1. Reports

Will Bartlett gave an overview of the activities of the association since the conference in Brighton, 2006. He expressed his thanks to all members of the Executive Committee.

#### 2. Statute

Will Bartlett presented the proposal of the Executive Committee for statutory changes and presented the arguments for the various changes. There was no discussion of the proposal. The General Assembly voted for the changes to the statute (see the minutes of the joint EC/AB meeting).

#### 3.2008 Award

Will Bartlett introduced the winner of the 2008 Award for the best best doctoral dissertation in the fields of comparative economics and

economics of transition, Sanjaya Acharya, with a thesis entitled: "Pro-poor growth and liberalisation: CGE Policy modelling for Nepal". Dr. Acharya gave a lecture on the topic to the General Assembly.

#### 4. Elections

Elections took place according to the new statute. The EC presented a list of candidates nominated by members of the association prior to the General Assembly by short notice to the secretary. President Will Bartlett encouraged the members present at the GA to make further proposals. No such additional proposals were made. Candidates presented themselves briefly. On proposal of Will Bartlett, an election committee was installed with Bruno Dallago as chairperson. Further members of the committee included Mirella Damiani, Michael Keren, Rustem Nureev, and Hubert Gabrisch.

In the first round, the Managing Board of the Executive Committee, consisting of president, vice-president, the secretary, and the treasurer were to elect on separate ballot papers. A candidate for president was Jens Hölscher (Brighton), for vice-president Marcello Signorelli (Perugia), for secretary Julia Korosteleva (London), and for treasurer Horst Brezinski (Freiberg). Membership of voters was confirmed. The election committee counted 59 votes, of which 58 were valid. All candidates received more than 50 % of the votes (results see in Table 1). After their declaration of acceptance, they form the new Managing Board of the Executive Committee.

Table 1: Election results Managing Board.

Void: 1; valid: 58	YES	NO	ABST.
Jens Hölscher (President)	55	1	2
Marcello Signorelli Vicepresident)	56	0	2
Julia Korosteleva (Secretary)	57	1	0
Horst Brezinski (Treasurer)	54	3	1

In the second round, 9 other officers of the Executive Committee were elected. The ballot paper included 11 names. Voters could mark 9 names at maximum. The number of votes was 63, of which 2 were invalid (Results see Table 2). The new members elected are Satoshi Mizobata (Kyoto), Andrei Yakovlev (Moscow), Antonio Sanchez (Valencia), David Kemme (Memphis), Bozidar Cerovic (Belgrade), Koen Schoors (Ghent), Xavier Richet (Paris), Martin

Myant (Paisley), and Urmas Varblane (Tartu). All candidates accepted their election.

Table 2: Election results for 'Other officers'.

Void: 0; invalid: 2; valid: 61	
<i>Elected</i>	<i>Votes</i>
Satoshi Mizobata	49
Andrei Yakovlev	49
Antonio Sanchez	46
David Kemme	45
Bozidar Cerovic	42
Koen Schoors	39
Xavier Richet	38
Martin Myant	37
UrmasVarblane	36
<i>Non elected</i>	<i>Votes</i>
Ileana Tache	34
Evsei Gurvich	18

Hubert Gabrisch (Former EACES Secretary)

#### Appendix 1: Opening Address

Good Afternoon. As the outgoing President of the European Association for Comparative Economic Studies, and I am really VERY pleased, on behalf of the Association, to welcome you all here today at the 10th bi-annual conference, on the theme of "Patterns of Transition and New Approaches to Comparative Economics" at the Higher School of Economics in Moscow.

The theme is appropriate for a tenth Conference, since it challenges us to begin to think about some of the fundamental issues of the research field. Over the last 20 years, researchers in the field have identified a wide variety of economic systems, beyond the old division between decentralised markets and centralised planning which used to characterise the core of the debate. We now know that there are many varieties of capitalism, of decentralised market economies, and many paths of transition and transformation of planned systems towards more market based alternatives. At the same time, as debates on the specific nature of China's transition have shown, and as our honorary speaker, Mario Nuti, will elucidate later, there are also several possible variants of socialist systems, from central planning to different varieties of market socialism. Therefore, I believe that the theme of the

conference is well grounded in the current state of the art in comparative economics, and that we will be well placed to explore the new agendas for the research field over the next few days.

We have a rich and varied programme, and I would like to thank all the participants, members and non-members of the Association, who submitted abstracts for the conference. Not all were selected, and the chosen papers demonstrate the high quality of research that is currently being carried out in our field. I am sure we will all benefit immensely from listening to and discussing the presentations that are going to be made both formally in our workshop sessions and informally at the social events that the organisers have prepared.

Over the next days we will also benefit from presentations from our honorary and key-note speakers, including Sergey Karaganov, Mario Nuti, and Joe Brada.

Finally, I would like to thank the organisers from the Higher School of Economics in Moscow, my co-chair, Andrei Yakovlev, and the conference secretary Marina Batalina, for all the tremendous hard work they have put in to prepare for this marvellous event.

Thank you.

Will Bartlett  
(Former EACES President)

#### **1.2.1 The 11<sup>th</sup> EACES bi-annual Conference "Global Instability: Comparing Responses" at Tartu University (Estonia), 26-28 August 2010.**

The EACES members of the Executive Committee and Advisory Board provisionally agreed on the major theme of the 11<sup>th</sup> bi-annual conference and discussed other organisational issues at the meeting on the 6<sup>th</sup> December 2008 in London. The call papers outlining thematic sessions will be launched in 2009. Please see EACES web-site <http://www.eaces.net/index.html> for further developments in this.

### 1.3. Minutes of the joint meeting of the EC and the AB, Moscow, 28 August, Main Building HSE, Start: 10.00 a.m.

#### *Participants:*

Executive Committee: Will Bartlett (president), Jens Hölscher (vice president), Horst Brezinski (treasurer), Hubert Gabrisch (secretary), Bozidar Cerovic, Marcello Signorelli, Ichiro Iwasaki, Koen Schoors, David Kemme, Andrei Yakovlev, and Urmas Varblane.

Advisory Board: Milica Uvalic, Vittorio Valli, Bruno Dallago

For the EJCE: Michael Keren

Guest: Julia Korosteleva

*Changes of the Statute:* Participants considered the proposal developed by the EC at its Vienna Meeting (May 2008) and other proposals. They agreed to a joint proposal to the General Assembly. Will Bartlett will present and explain the proposal at the GA.

*Nominations:* The secretary distributed a list of nominated candidates, a total of 11. Horst Brezinski confirmed that all nominees have paid their member fee.

*Newsletter:* The EC/AB could not find a successor to Antonio Sanchez, and leaves this important issue to the new EC.

*Organization of the General Assembly:* Will Bartlett outlined his report to the GA. Horst Brezinski added info about the financial situation, and Vittorio Valli and Michael Keren about the progress in the EJCE. The secretary presented the ballot papers for the election of officers. The participants approved the drafts.

*Other Business:* Bruno Dallago informed about a new project at University Trento on 'Comparative Local Development', and distributed the call for participation in a conference in October 2008. Marcello Signorelli announced an EACES workshop in Perugia in June 2009.

The meeting finished at 12:30.

Hubert Gabrisch (Former EACES Secretary)

### 1.4. The outcomes of the Executive meeting on 6th December 2008, SSEES, UCL (London), Time of the meeting: 10:00-15:30.

#### *Participants:*

Executive Committee: Jens Hölscher (president), Horst Brezinski (treasurer), Julia Korosteleva (secretary), Bozidar Cerovic, David

Kemme, Urmas Varblane, Martin Myant, Xavier Richet.

Advisory Board: Will Barlett

Guest: Prof. Tomasz Mickiewicz

#### *Welcome address (Jens Hölscher)*

Jens Hölscher welcomed the EC and AB members and introduced Prof. Tomasz Mickiewicz (SSEES, UCL) who will temporarily take over the Secretary business in April-July 2009 while Julia Korosteleva will be on leave (formally agreed with all participants of the meeting).

#### *Review of the 2008 conference in Moscow*

Jens Hölscher thanked Andrei Yakovlev and his Moscow team for excellent organization of the EACES 10<sup>th</sup> bi-annual conference in Moscow. The EC & AB members agreed on the high standard of the conference, good quality of presented papers and excellent choice of keynote speakers. The keynote speeches from Prof. Mario Nuti (London Business School) and Prof. Josef Brada (Arizona State University) will be available on the EACES website in January 2009.



#### *Organization of the EACES 11<sup>th</sup> bi-annual conference in Tartu in 2010*

Urmas Varblane (Tartu University) reported on the organization and administration of the conference in Tartu in 2010. The EC and AB approved the provisions and the date of the conference (26-28 August 2010) and discussed its main theme that was agreed to be "Global Instability: Comparing Responses". Tomasz Mickiewicz was offered to chair the 2010 Doctoral prize competition. He accepted this offer. A call for the best Doctoral thesis in 2008-09 is to be launched jointly with a call for paper for the 11<sup>th</sup> bi-annual conference in Spring 2009.

*Prospective workshops and conferences*

The EC & AB members discussed a list of forthcoming conferences and workshops (see Section 2 below). It was agreed that the EACES should provide an organizational support in terms of advertising the event among its members.

*EACES website improvements*

Martin Myant suggested creating a web-based EACES directory that would contain affiliation details of all EACES members. Such a directory is to be password protected and access to it is to be restricted to EACES members only. Horst Brzezinski will discuss the technical provisions for this with EACES website maintenance staff. The EC suggested Marcello Signorelli should review his proposal regarding improvements of the EACES website.

*EACES publications*

- (a) The EC & AB members approved the 2008 EJCE report prepared by Vittorio Valli.
- (b) Given the fact that there is a number of worldwide well-established academic places for publication of working papers, including William Davidson Institute (Michigan Ross School of Business) and Social Science Research Network (SSRN, Chicago) it was agreed that the EACES should discontinue its own working papers series and links to the aforementioned websites should be provided on the EACES website.
- (c) The EC & AB discussed nominations for the EACES consulting board in *Economic Systems* that should be subject to rotation every four years.

*Treasurer's report*

Horst Brzezinski reported on the EACES current and prospective income and expenditure.

*Other business*

David Kemme, President of the Economic Club of Memphis's Board, presented an agenda package of this organisation to the EC for adopting some of its practices for running the EACES Executive Committee business. It was agreed that the issues of corporate sponsorship and members' directory should be considered further for adoption by the EACES.

The next EC meeting was agreed to take place in Perugia on the 25-27<sup>th</sup> June 2009.

Julia Korosteleva (EACES Secretary)  
06/12/2008)

**1.5. Report on the 10<sup>th</sup> EACES conference in Moscow**

The 10<sup>th</sup> EACES bi-annual conference was held on 28-30 August 2008 in Moscow, in cooperation with Higher School of Economics, Moscow. The main theme of the conference was "Patterns of Transition and New Approaches to Comparative Economics". Within the conference's central theme, there were nine main thematic sessions:

- (1) **Patterns of Transition;**
- (2) **New Agenda for Comparative Economics;**
- (3) **Globalization in Comparative Perspective;**
- (4) **Comparative Economic Development;**
- (5) **Institutions and Comparative Economic Systems;**
- (6) **Comparative Studies of the Firm;**
- (7) **Education and Labour Market;**
- (8) **Public Policy and the Policy Process and**
- (9) **Innovation Systems and Path Dependency.**

As at previous conferences, the Moscow Conference offered an opportunity to scholars to present their recent work on one of the thematic sessions. Two keynote lectures and one honorary lecture were presented. Honorary lecture was delivered by Mario Nuti from University of Rome on "Alternative Targets, paths and speed in post-socialist transition". The keynote lectures were delivered by Joseph Brada from Arizona state University on "The New Comparative Economics versus the Old: More is Less but is it Enough?" and Sergey Karaganov from Higher School of Economics (Moscow) "Russia and Europe in the new Economic and Political landscape: Between Nigeria and Venice".

Over 170 participants from 18 European countries, as well as from Australia, India, Israel, Japan, Nepal, Pakistan, Turkey, and the USA attended the conference (out of 198 scholars who confirmed their registration to the conference). The conference attracted many scholars from Russian universities and research centres in Moscow, St.Petersburg, Nizhny Novgorod, and Yekaterinburg. Due to last minute cancellations, the effective number of participants was around 110.

Borut Vojinović  
EACES Newsletters editor

Bozidar Cerovic<sup>1</sup>  
Introductory speech to the lecture of  
DOMENICO MARIO NUTI,



newly elected honorary member of the EACES  
Moscow, 28 Aug. 2008.

It is not an easy task to introduce Mario Nuti: he enters a narrow group of exceedingly prolific authors in economics and is an important contributor to many fields of economic science. Moreover, he is among those provoking authors that always have to offer an intriguing argument making you think in another way even on the issues where you find yourself fairly competent to explain, analyse and to conclude about. For all these reasons it is not a mere gesture of courtesy if I say how privileged I am to day having an opportunity to introduce professor Nuti to this distinguished audience.

Although I have directly met Mario only recently, which in my age designates some ten years or more, my first experience concerning his smart appearance and bright ideas comes well before this personal contact. I still vividly remember the early seventies when my generation of Belgrade graduates from the Faculty of Economics was entering professional life. In those days we were very much attracted by an exciting discussion on the theory of production and distribution that was developed after the so called Cambridge Controversy. It was there where we met Mario Nuti for the first time. Namely, as young scholars, we were using a popular Penguin books edition called Modern Economics Readings. From these small

<sup>1</sup>Professor of Economics, Faculty of Economics Belgrade, Member of the EACES EC.

relatively cheap but invaluable white covered books we obtained a deeper insight in the ongoing debate and – among a number of younger economists, as well as acclaimed authors – we read some of Mario Nuti's early contributions. Although I may assure you that these books are still in use and stay at hand in my University office, a far more important fact is that these and other early contributions of Mario Nuti acquired him a place in Mark Balug's Who is Who in Economics, as early as in the beginning of the eighties.

Ever since that early period everyone who was following Mario's work, could be convinced that he would find him in the peak of many controversial economic debates and could get from there at least a new idea or see the problems from a different angle, and last but not least could hear a voice of warning when any 'mainstream' theory happened to be accelerated to an imprudent speed.

Whether he was working as King's College fellow, lecturer at the Faculty of Economics in Cambridge at the beginning of his career, as professor of economics at Birmingham University or the European University Institute in Florence, or over the last 16 years as professor at the La Sapienza University in Rome and visiting professor at the London Business School or as advisor to the European Commission, consultant to the World Bank, IMF, ILO, NATO, OECD, UNDP, but also as an economic advisor to the Polish Government and to presidential administrations of Belarus and Uzbekistan on behalf of the World Bank and the EU, or as an eminent author of the books published by the Institute for Public Policy Research in London, one could be sure that something intriguing and rather new would be found and learned from his research studies, books, papers and other numerous publications. As to day, I have heard here in Moscow that so was with the economists of GOSBANK during the visit of the first EU Commission official delegation in which Mario took part.

As his interests in comparative economics were increasing we could find plenty of his papers predicting and further on, analysing reforms of Soviet type centrally planned economies, and from the early nineties, about their transition towards a market model. Parallel to this, he presented many papers on economics of participation in firms' management and in economic results altogether with studies on global system and distribution issues. In recognition of these contributions to the area of comparative studies he was elected President of

the EACES in the term 2001-02, and is to day promoted a new honorary member of our association.

Mario's firm theoretical backgrounds have never let him plunge into a routine work. On the contrary, some polemics should always be expected, at least for remaining in harmony with one of his distinctive arguments that 'the neoclassical picture of the capitalist economy is a fantasy because markets are both incomplete ... and ... sequential. Hence, resource allocation is ruled by price (and quantity) expectations as much as by actual spot prices, and therefore, from Arrow Debreu we instantly fall into a Keynesian world of expectations...'

For all these reasons Mario Nuti was for long regarded as a person that deserves a broad recognition and exquisite scientific attention. To confirm this I have in mind a recent event: a year ago a very prominent gathering took place in Rome at La Sapienza University on the occasion of Mario Nuti's 70th anniversary and a book dedicated to his work has been presented, edited by the three prominent members of our Association – professors Estrin, Kolodko and Uvalic – containing contributions of the authors as world-known as J. Stiglitz, Vito Tanzi, Lord Eatwell, and many others. As we all know this kind of honour is the one that belongs only to the most outstanding personalities in our profession.

However, this introduction will not look complete if it will not be mentioned that – when you finally meet Mario yourself – you will discover a person, who apart from a tremendous professional work done, is perfectly able to enjoy life and all those simple things of life like good company, good food and a glass of good wine... This makes me particularly glad in announcing Mario's lecture and having this opportunity to congratulate him publicly for the newest recognition of his work.

### 1.6. EACES doctoral award

The EACES Doctoral Award 2008 was given for the best doctoral dissertation in the fields of comparative economics and economics of transition. The winner receives a prize of 1,000 Euro and assistance in publishing his dissertation in book form. The award was given to the work that in the opinion of the jury had the greatest potential to impact the field of comparative economic studies in the future. This year, altogether 10 dissertation proposals were received, of which four of outstanding

quality in various fields were put into a short-list.

This year the winner was Sanjaya Acharya.



His thesis is entitled: "Pro-poor growth and liberalisation: CGE Policy modelling for Nepal"

The thesis was defended in November 2006 at the School of Economics, Erasmus University Rotterdam. The research was supported by a Japanese government scholarship where Dr Acharya carried out some of the research, and by the Social Economic Research Rotterdam, for the research in the Netherlands.



The thesis is technically very competent and amazingly comprehensive. It demonstrates that the author has a comprehensive understanding of his field of study. It is methodologically well-founded in building up an original social accounting matrix for Nepal, and in basing its calculations and conclusions on a static and dynamic Computable General Equilibrium (CGE) model. One of the main policy relevant findings is that staged external liberalisation is superior to a strategy where all liberalisation policies are implemented simultaneously, in terms of both growth and distribution. Moreover, the current Nepalese economy is involved in a real transformation (and transition) process. The judges considered that although Nepal does not attract much interest in

the world of economic literature, or of policy advising, this is in itself a good reason to award such a work, and it sends a signal that economic policy in developing countries is a strong dimension of comparative economic studies today, and that EACES would welcome other works of this kind in the future, as it branches out to areas overlapping between comparative and development economics.

I would like to thank the members of the executive sub-committee which were involved in the selection process for all their hard work and dedication to the task including:

Wladimir Andreff  
 Bozidar Cerovic  
 Jens Hoelscher  
 Klaus Meyer  
 Bruno Merlevede  
 Koen Schoors  
 Marcello Signorelli  
 Wim Swaan  
 Urmas Verblane

Will Bartlett (Former EACES president).

#### 1.7. Obituary - In memoriam to our honorary member Włodzimierz Brus (1921-2008 †)



Włodzimierz Brus, born Beniamin Zylberberg, has died in Oxford, days after his 86th birthday. After Oskar Lange, and Michał Kalecki, Brus was the Polish economist best known outside his country. In his life-time that spanned the Great Depression of the 1930s, the Second World War; the establishment of Communism in Poland; its decline and ultimate failure at the end of the 1980s; and the restoration of capitalism, accompanied by mass unemployment, in Eastern Europe; many Polish economists adopted the wisdom of the Vicar of Bray, reinventing themselves with each successive change of regime as apparently life-

long supporters of whatever happened to be the current ruling orthodoxy. Włodzimierz Brus distinguished himself from those economists not by clinging onto orthodoxies discredited by history, but by his refusal to deny a past that included Stalinism, and his willingness to face up to the lessons of that and subsequent experience.

Włodzimierz Brus was born on the 23 August 1921 in the northern Polish city of Płock. On completion of secondary school, he applied to enter the leading Polish business school in Warsaw, the Szkoła Główna Handlowa (the Main School of Commerce, SGH). In 1938, on failing to get into SGH, because of quotas applied to Jewish students, Brus entered the Wolna Wszechnica, a free university that had been set up at the end of World War I to provide higher education to students unable to get into Poland's backward and conservative universities.

With the outbreak of the Second World War, Brus fled to Lvov. He completed his studies there and at the University of Leningrad, when it was evacuated for the duration of the siege of Leningrad to Saratov, and even taught briefly. Brus had married Helena Wolinska before the War, but she had stayed behind in Poland and both remarried. They came together again in the mid-1950s.

When the Polish Workers' Party (PPR) was established under Soviet auspices, Brus joined. He headed the Party's propaganda effort in Poland's second city of Łódź, in alliance with the Polish Socialist Party (PPS) to win constitutional referenda in 1946, and elections in 1947. He subsequently supported the campaign to unite the PPS with the PPR as the Polish United Workers' Party, which was to rule Poland for the next forty years.

But Brus was also determined to complete further studies in economics. Now allowed to enrol in SGH, he completed a doctorate in economics under the supervision of Edward Lipiński, who had been Prorektor of SGH in 1938, when Brus has failed to get into that School. (Lipiński had lost that position when he protested about the anti-semitism). Brus' thesis was on the Marxist law of value under socialism, an approach to economics that was to be the foundation of his most original work. Together with Maximilian Pohorille, he published a textbook on the political economy of socialism that was marked by its intemperate attacks on the so-called 'national' (i.e., non-Soviet) road to socialism then advocated in

Yugoslavia by Tito and, in Poland, by Władysław Gomułka. Poland, he argued, must follow the superior Soviet example. In 1952 he hailed the publication of Stalin's *The Economic Problems of Socialism in the USSR*. In 1954, Brus was appointed to a Chair in Political Economy at Warsaw University

In 1955, a lively discussion on political and economic reform emerged in Poland, and was joined by Michał Kalecki who returned from the United States, as well as Oskar Lange. Brus was now at the peak of his political and economic influence, and turning away from his earlier views. He wrote a book entitled *The General Problems of the Functioning of the Socialist Economy* advocating market socialism. He joined Lange and Kalecki as Vice-Chairman of an Economic Council that was to advise the Polish government on economic reform. After the shooting of Polish workers in Poznań in 1956, all this seemed to be so much more urgent.

However, as the economic and political situation stabilised, the government of Władysław Gomułka lost interest in reform. Improvements in the economic situation in the late 1950s were followed by disappointing results in the early 1960s. Brus now took on the role of an inside critic of the return to bureaucratic management of the economy, but also as an advocate of democratic reform. In 1965, he took the bold step of appearing as a witness for the defence of Jacek Kuron and Karol Modzelewski on trial for their Open Letter to the Party, calling for real democracy in the party and the state. In the following year he echoed their demands in speech to the University's Party organisation. When the philosopher Leszek Kolakowski, and Krzysztof Pomian were expelled from the Party, he defended their positions. When, at the beginning of 1968, he realised that this internal criticism was in vain, he resigned from the Party.

That year, in the face of political discontent, Władysław Gomułka lost control over the Party and was obliged to seek support from an anti-semitic faction in the Party, with the result that a purge of Jews and 'revisionists' was conducted. Many Poles, who happened to be of Jewish origin, lost their jobs and were forced into exile. But Brus would not go yet. He hung on in

Poland as a researcher with the Housing Institute, unable to publish in his own name, until 1972. In that year, on his way from Glasgow to the United States, his son fell ill when they were passing through Oxford. Brus and his family stayed, initially at Saint Anthony's College. In 1978 he was appointed a Professorial Fellow at Wolfson College.

In many respects, Oxford offered refuge, but remained a place of exile for Brus. Cut off from political circles in Poland, he had no influence over the Solidarity movement that emerged during his absence, and his political economy fitted badly in with the 'Sovietological' approach that marked the study of Eastern European economies in the West. His earlier essays were published in English during the 1970s, and appealed to those who hoped for reformed socialism in Eastern Europe. In the early 1980s he visited Beijing and advised the government of Deng Shao-Ping on the introduction of market reforms. His last attempt to influence event was with a book, co-authored by Kazimierz Łaski, another exile from 1968, published in 1989 under the title *From Marx to the Market*. This urged a more determined embrace of market economics under central control to ensure that markets did not result in the waste and inefficiency that marks capitalism. An interesting political innovation was to be the separation of economic planning from state control.

Brus' exile did not end with the fall of Communism. In the 1990s, his wife was the object of politically motivated extradition proceedings, which prevented their return to Poland. In recent years diabetes and heart problems limited his activity, although his acute observation and memory did not leave him. He died in Oxford on the 31 August. Włodzimierz Brus left behind him his wife Helena, daughters Janina and Helena from his second marriage, and a son Tomek, as well as an aging generation of dissidents in Poland, grateful for his support in the 1960s, and a wide circle of admirers throughout the world. Helena Wolinska-Brus died at the end of November 2008.

Jan Toporowski

(With thanks to Tadeusz Kowalik).



## 2. CONFERENCES AND WORKSHOPS AND SEMINARS

## Summary

2.1.	22nd Research Seminar of the Managing Economic Transition Network	London (UK)	5th of December 2008
2.2.	EACES Asian Workshop "Sustainability and Future Perspectives of Emerging Markets - Through the Lens of Asian Dynamics" - Institute of Economic Research, Kyoto University (KIER)	Kyoto (Japan)	26-27 February 2009
2.3.	8th Biennial Pacific Rim Conference	Kyoto (Japan),	24-27 March 2009
2.4.	23rd Research Seminar of the Managing Economic Transition Network	Brighton (UK)	8 May 2009
2.5.	EACES Workshop "The Economic Development of China and India: Determinants, Features and Consequences" at University of Perugia	Perugia (Italy)	26 June, 2009
2.6.	AISSEC XVIIth Scientific Conference "Growth and Development Patterns: The Role of Institutions in a Comparative Perspective" at University of Perugia	Perugia (Italy)	25 - 27 June 2009
2.7.	EACES Workshop "Pilgrims to the Euro Area: Romania and other new EU members ante portas"	Brasov (Romania)	4 - 6 September 2009

**2.1. 22nd Research Seminar of the Managing Economic Transition Network. London (UK) 5th of December 2008**

The research seminar was hosted by SSEES, University College London. For more details please see also our EACES-web-site (<http://www.eaces.net/index.html>).

**2.2. EACES Asian Workshop "Sustainability and Future Perspectives of Emerging Markets - Through the Lens of Asian Dynamics" - Institute of Economic Research, Kyoto University (KIER), 26-27 February 2009, Kyoto (Japan).** For further information contact Mizobata Satoshi on [mizobata@kier.kyoto-u.ac.jp](mailto:mizobata@kier.kyoto-u.ac.jp).

**2.3. 8th Biennial Pacific Rim Conference. Kyoto (Japan), 24-27 March 2009**

If you are interested in presenting a "volunteer" paper, please go to [www.weai.org](http://www.weai.org) to register/submit.IUC or to our EACES-web-site (<http://www.eaces.net/index.html>) for more details.

**2.4. 23rd Research Seminar of the Managing Economic Transition Network, Brighton (UK) 8th of May 2009**

Please see our EACES-web-site (<http://www.eaces.net/index.html>) for more details.

**2.5. EACES Workshop "The Economic Development of China and India: Determinants, Features and Consequences" at University of Perugia Perugia (Italy) 26 June, 2009.**

The Workshop is organised by the European Association for Comparative Economic Studies

(EACES) with the support of the University of Perugia (Department of Economics, Finance and Statistics, Faculty of Political Sciences and Faculty of Economics) and the Italian Association for Comparative Economic Studies (AISSEC) within the context of the 17th AISSEC Conference at the University of Perugia (June 25-27, 2009). Preliminary versions of papers (or long abstracts) should be sent to Marcello Signorelli [signorel@unipg.it](mailto:signorel@unipg.it) and [marcello.signorelli@tin.it](mailto:marcello.signorelli@tin.it) no later than February 28, 2009. Please see also our EACES-web-site (<http://www.eaces.net/index.html>) for more information.

**2.6. AISSEC XVIIth Scientific Conference "Growth and Development Patterns: The Role of Institutions in a Comparative Perspective" at University of Perugia, 25 - 27 June 2009.**

Prospective participants should send an e-mail containing the title of the proposed paper, an abstract of 150-300 words and personal contact details (name, institutional affiliation, e-mail address) to Cristiano Perugini, member of the local Organizing Committee: [perugini@unipg.it](mailto:perugini@unipg.it) All the relevant information will be put in due time on the AISSEC website: <http://economia.unipr.it/aissec/> Please see also our EACES-web-site (<http://www.eaces.net/index.html>) for more informations.

**2.7. EACES Workshop "Pilgrims to the Euro Area: Romania and other new EU members ante portas" Brasov (Romania) 4-6 September 2009**

Submissions and deadlines: Authors are invited to submit an abstract (500 words) of their paper by 31 March 2009 at latest to: Ileana Tache: [ileanatache@unitbv.ro](mailto:ileanatache@unitbv.ro) and Hubert Gabrisch: [gab@iwh-halle.de](mailto:gab@iwh-halle.de). Please see also our EACES-web-site <http://www.eaces.net/index.html> for more informations.

Other prospective events organised in co-operation with EACES in 2009-2010 include the following.

2.1 A workshop on privatisation effects in the SEE and Montenegro in particular (to be held in Montenegro May or June) (by Bozidar Cerovic).

2.2 A workshop to discuss the impact of global recession and will be organised in Belgrade on 25-27 September (by Bozidar Cerovic).

2.3 Workshop on the financial crisis to be held in Nice (University of Nice) (by Xavier Richet) (subject of coordination with the Belgrade workshop).

2.4 Workshop on EU relations with (Southern) new neighbourhood that could be organized in Tunis, University Tunis El Manar (by Xavier Richet).

2.5 Workshop on FDI by EU firms and their impact on shaping a new social model in Eastern Europe (Either in Paris, London, or Budapest) (by Xavier Richet)

2.6. During the academic year 2009-2010 provided Xavier Richet is teaching in Hong Kong during this time EACES is planning to organize a workshop on the Asian economies and financial crisis.

### 3. SPECIAL ISSUE OF ECONOMIC SYSTEMS: FUTURE OF CAPITALISM: IS IT FAILING?

The recent global financial crisis has raised doubts about relatively unregulated capitalism as a desirable economic system and initiated a broad academic as well as public debate about the need for a new global economic order. The objective of this special issue is to provide a forum for such a debate. Economic Systems is soliciting papers on related issues including, but not limited, to:

- Has the growing importance of the financial sector to the economy created new risks for the entire economy and thus raised the need for regulation of financial activity?
- What is the meaning of “insurance” in the financial sector when it appears that insurance only provides protection against the failure of individual projects but not against the loss of confidence in many projects?
- Should we revisit the role of the government in the economy? Should regulation focus mainly on certain sectors of the economy while leaving the others sectors free? Is regulation bad?
- Was this a crisis “made in the USA” or were similar practices evident in other countries? What can we learn from the global spread of the crisis?
- How have the developing and emerging countries with different exchange rate regimes, monetary/fiscal policy mix, or regulatory regimes fared? How about the transition countries?
- What should be the role of the international financial institutions? Should we reform the IMF or abolish it? How about the World Bank? Should we merge the two by increasing their functions and roles?
- Do we really need a new global economic order? What would be its key objectives and components? How can it be created?
- Do free capital flows threaten the future of capitalism? Should it be controlled?

All analytical, empirical, and theoretical papers will be considered. Papers studying the experience of individual (i.e., the United States, Iceland) or a panel of countries (i.e., transition, emerging, or developed countries) that are affected by the crisis are also welcome. Papers covering historical episodes will also be considered. All papers will be subject to a peer-reviewing process.

All submissions can be made electronically at <http://ees.elsevier.com/ecosys/> and the deadline for submissions is April 2009.

Questions can be directed to Ali M. Kutan at [akutan@siue.edu](mailto:akutan@siue.edu)

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## 10 YEAR ANNIVERSARY CELEBRATION!



### STUDIES IN ECONOMIC TRANSITION SERIES

Series Editors Jens Hölscher and Horst Tomann will chair the event with Brigita Schmögnerova, EBRD as guest speaker.

on Friday 30th January, 4pm

at the Staff Common Room (125), The Department of Economics, University College London, Drayton House, Gordon Street, London, WC1 6BT

### RSVP

Please reply by 23rd January to Beverley Millar on 01256 302720 or [b.millar@palgrave.com](mailto:b.millar@palgrave.com)



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## 5. MOMENTS FROM OUR MOSCOW CONFERENCE

### Conference participants on the Conference.



Jarko Fidrmuc

***Jarko Fidrmuc, the University of Munich, Germany.***

- Well it is my first visit to Russia. I just arrived here yesterday and can not say much. But I think Moscow is a very nice city. It confirmed my expectations about it and I hope for a nice stay here.
- *What are expectations for the Conference?*
- It is my first EACES Conference. I hope to receive some nice comments on my paper. I also hope to meet some good friends, to see what is done in comparative economic studies. My paper is about globalisation and business cycles. We are looking at business cycles of China, India and Russia. We are investigating the impact of these countries on the world cycles.
- *And what are other sections interesting for you?*
- I look to some integration, monetary economics, comparative economics in general. Some empirical studies.
- *Probably, you can comment on the organization of the conference?*
- Very well organized, I appreciate it very much, especially help with visa, that saved many problems for those coming from Europe. It is very well organized. I look forward to seeing the HSE University in Moscow. I heard very much about it in my University. But I was not there. I know it is a leading academic institution in Russia with very good reputation. Very intensive research in transition economics and comparative economic studies.



Kazuhiro Kumo

***Kazuhiro Kumo, Institute for Economic Research, Hitotsubashi University, Japan.***

- It is my twentieth or so visit to Russia. For the last time I was in Moscow in November, last year. But my first visit to Russia was in 1992. Almost twenty years passed and many things have changed since that time.
- *What are your expectations about the conference in general?*
- I represent my paper on historical demography. I know that HSE has a faculty of demography. I expect a good response for my paper. Also the section on corporate governance is very interesting for me. I am waiting for papers of Svetlana Avdasheva and Ichiro Iwasaki and for the section on foreign investment that will be held on August, 30.



Rainer Schweikert

***Rainer Schweikert, Kile University for the World Economy.***

- *Is it your first visit to Russia?*

- Yes, and I like the place very much. Everything is very well organized. That's fine.

- *And is it your first EACES conference?*

- Yes, it is my first conference. I am very glad to meet other people working in the same field and to learn more about Russia and the CIS countries. I presented here my paper on EU membership and EU countries in terms of institutional development.

- *And what other sections here were also interesting for you?*

- Of course, there were other interesting sections. I enjoyed the section on institutions of economic growth.

- *Any comments on the level of the conference?*

- A lot of people very well-known in their fields, who published a lot. The quality is very good. But I did not read all the papers.

***Hyroaki Hayashi, University of Shimane.***

- *Have you noticed any changes since your last visit to Russia?*

- Oh, yes. It's my sixth or seventh visit to Russia and many things have changed. But I think the most important change is the growth of prices for the hotel (laughs). I am at the European Association Conference for the second time. Some time ago I was at another EACES Conference and now I wish to see what the difference between them is.

- *Which sections are the most interesting for you?*

- The section about labour markets. Vadim Radaev paper is very interesting.

- *And is the conference well organized – any comments?*

-I was impressed by the facilities of the University. Staff is very active and helpful. It is very nice.



Members are invited to send or update their own details (CVs, publications etc.)  
and any other relevant information.

Information may be sent directly to **Prof. Horst Brezinski:**

[Horst.Brezinski@vwl.tu-freiberg.de](mailto:Horst.Brezinski@vwl.tu-freiberg.de)

EJCE (The European Journal of Comparative Economics) was launched in early  
2004.

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**This Newsletter was prepared by Borut Vojinović**

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