



European Association for Comparative Economic Studies



NEWSLETTER

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OFFICIAL NEWS

1.1. EACES president lines

Our association has become increasingly active as it is reflected by various workshops and seminars, which are announced and reported on in this newsletter. These activities should also strengthen the EACES publications. Organisers of events are considering special editions of the EACES journals *EJCES* and *Economic Systems*. I wish to encourage strongly the note from the editors of *Economic Systems* on page 9 of this newsletter. ISI coverage of Economic Systems is overdue indeed.

Also Julia and I have updated our membership database, which now has over 300 active and passive members. We would like to publish a list of members on the EACES website, but not without your consent. Please reply to Julia's note on page 10.

This year will see a number of conferences marking 20 years of economic transition and the fall of the Berlin Wall. I have addressed the issue recently in keynote speeches in Japan (to read it click here: http://www.euji-tc.org/news/events_2007/20090223/index.html) and it would be good to see strong EACES presence on those occasions.

EACES president



Jens Hölscher

1.2 The 11th 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 11th bi-annual conference and discussed other organisational issues at the meeting on the 6th 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. Report on the EACES Asian Workshop in Kyoto

The EACES Asian Workshop was held on 26-27 February, 2009 in Kyoto, Japan. The main theme of the workshop was “Sustainability and Future Perspectives of Emerging Markets: Through the Lens of Asian Dynamism.” The workshop consisted of 7 sessions including the EACES president keynote speech titled “20 Years of Economic Transition: Successes and Failures” given by Professor Jens Hölscher (University of Brighton, UK) and the round table on the future collaboration between EACES and researchers in Asian countries.



The workshop was initiated by Professor Satoshi Mizobata (vice-director of the Kyoto Institute of Economic Research (KIER), University of Kyoto, Japan) – the EACES executive officer, and it was sponsored by several Japanese organizations including KIER, Russian Research Center of the Institute of Economic Research at Hitotsubashi University, EU Institute of Japan, and the Japan Association for Comparative Economic Studies (JACES).

Around seventy participants not only from Japan, but also from Bulgaria, China, Korea, Nepal, Russia, Kazakh, Turkey, United Kingdom, and many other countries attended the workshop. They discussed the issues relating to: (a) Asian dynamism in transition economies including North Korea, (b) Finance and industry in emerging markets, (c) Economic transformation in Eastern Europe, (d) Labour relations and social problems in China and Russia, and (e) Global financial crisis and its possible impacts on transition economies.

Using the opportunity of his first visit to Japan, Professor Hölscher held intensive talks with Professor Sadayoshi Ohtsu (Osaka Sangyo University, Japan) - the JACES President. As a result, recognizing great potential of the further collaboration between European and Asian researchers, these two professors signed a memorandum on behalf of the two associations

they represent. The full text of the signed memorandum is the following:

**MEMORANDUM OF COOPERATION
BETWEEN THE EUROPEAN ASSOCIATION
FOR COMPARATIVE ECONOMIC STUDIES
AND THE JAPAN ASSOCIATION FOR
COMPARATIVE ECONOMIC STUDIES**

DESIRING to further promote the close and friendly relations existing between the European Association for Comparative Economic Studies (hereinafter referred to as "EACES") and the Japan Association for Comparative Economic Studies (hereinafter "JACES"), the presidents of the two associations intend to undertake cooperative activities under this Memorandum based on the following principles:

- to encourage JACES members and other Japanese scholars specialized in comparative economics and other related research areas to participate in EACES activities including bi-annual congresses and workshops;
- to promote EACES members and other European scholars in comparative economics and other related research areas to participate in conferences and workshops organized by JACES as guest speakers and panellists;
- to hold EACES workshop in Japan on a regular basis in cooperation with JACES;
- to exchange information regarding activities of the two associations;
- to consult closely on the implementation of other programs beneficial for mutual cooperation between the two associations.

Signed in Kyoto City, Japan, this 27th day of February 2009.

Jens Hölscher, President, EACES
Sadayoshi Ohtsu, President, JACES

1.4. 10 years SET (Studies in Economic Transition) celebration

The 10 years anniversary celebration of the "Studies in Economic Transition" series coincided with the experiences of 20 years of economic transition since the fall of the Berlin Wall.

The event drew together some 30 participants including the series editors, authors, reviewers and readers, who marked the success of the book series.



Speeches were given by Tim Farmiloe, former publishing director of Macmillan, former publishing director of Macmillan and Brigita Schmögnerova, Vice President of the EBRD (To read both speeches in full please click on the link below: <http://www.palgrave.com/economics/transition.asp>).



The event took place in the department of Economics University College London in January 2009.

1.5 Report on EACES/MET seminar in London

The UCL SSEES Centre for the Study of Economic and Social Change in Europe jointly with the European Association for Comparative Economic Studies held the 22nd Research Seminar of the Managing Economic Transition network 5 December 2008.

The Network, Managing Economic Transition (MET) in Central and Eastern Europe <http://www.ssees.ac.uk/met-network/index.htm>, started on 19th January 2000 at the Manchester Metropolitan University Business School in cooperation with the Centre for the Study of Economic and Social Change in Europe,

SSEES, University College London and was joined by the Economic and Social Transition (EST) Research Group, University of Brighton in 2001. The objective of the MET-Network is to bring together management and economics researchers interested in EU enlargement and the economic transition of Central and Eastern Europe.

The keynote lecture on “*Punishment Without Crime? Prison as a Worker Discipline Device*” was delivered by Marcus Miller (Warwick), who was introduced by Victoria Chick (UCL), and triggered intense discussion. Further speakers were Karsten Staehr (The National Bank of Estonia), Joanna Tyrowicz (Warsaw University & National Bank of Poland), Maura Sheehan (University of Brighton), Björn Jindra (Halle Institute for Economic Research), Sarmistha Pal (Brunel University), Margit Suurna (Tallinn University of Technology), Randolph Bruno (University of Bologna), Jan Fidrmuc (Brunel University) and Martin Myant (University of the West of Scotland). Members of the EACES Executive Committee, who had a meeting on the next day, joined the discussion. There were about thirty scholars in attendance and the number of papers submitted for this workshop was so high that there is already a waiting list for papers to be presented on the next EACES/MET seminar, which will take place on the 8th of May in Brighton.

2. Keynote lectures at the 10th Bi-Annual EACES conference, STATE UNIVERSITY - HIGHER SCHOOL OF ECONOMICS in Moscow

*Sergei Karaganov*¹



RUSSIA AND EUROPE IN THE NEW ECONOMIC AND POLITICAL LANDSCAPE: BETWEEN NIGERIA AND VENICE

¹Sergei Karaganov is the Dean of the School of International Economics and Foreign Affairs at the State University–Higher School of Economics; Chairman of the Presidium of the Council on Foreign and Defense Policy; Chairman of the Editorial Board of the *Russia in Global Affairs* journal; and Deputy Director of the Institute of Europe at the Russian Academy of Sciences.

The swift and mind-boggling changes that have taken place in the world during the last decade have put the strategic, economic and cultural orientation of Russia into a new light. If Russians traditionally chose between orientation towards the European way – modernization, individualism and freedom – or towards the Asian way, which was associated with traditionalism, collectivism and tyranny, now the choice is very different. It is between a democratic, but stagnant Europe, which is culturally important to most Russians, and the rapidly developing – although authoritarian or semi-authoritarian – Asia of China, Southeast Asia and India.

Only ten to fifteen years ago, after the ignominious collapse of Communism, it seemed that “history had ended” and that humanity was left with only one “shining path” towards a liberal-democratic capitalism. Now it is clear that there are several “paths” and that the Asian one looks at least as promising, especially for mid-developed countries – the category to which Russia still belongs in spite of its recent economic successes and the higher educational level of its population, which it inherited from the Soviet Union.

The full text of Sergei Karaganov’s speech can be found on www.eaces.org

*Josef C. Brada*²



THE NEW COMPARATIVE ECONOMICS VERSUS THE OLD: LESS IS MORE BUT IS IT ENOUGH?

The seeming demise of the field of comparative economics as it evolved in the 20th century is often seen as the result of the collapse of the communist economy, which left us with only one economic system, capitalism. Moreover, the old comparative economics has been replaced by the new comparative economics, which

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focuses on varieties of capitalism and ascribes an almost exclusive explanatory role to institutions. I argue that the demise of the old comparative economics has more to do with the fact that it was fatally flawed in terms of the criteria it used for comparing economic systems rather than with the demise of communism or the fact that it failed to understand the causes of inter-system differences in outcomes. The great advantage of the new comparative economics is in its choice of a single criterion for judging the performance of an economic system. I illustrate these advantages of such a single criterion by examining the contributions of the new comparative economics to the cross country analysis of growth and income levels, and, on the basis of this analysis, I then suggest that there is still value in the approach of the old comparative economics to the analysis of economic outcomes.

The full text of this paper is currently under review for publication in the *European Journal of Comparative Economics*.

3. Short essay from László Csaba

*László Csaba*³: *ECONOMICS, AND ECONOMISTS, IN TRANSITION.*

László Csaba, who chaired the Committee on Economics in the Hungarian Academy of Sciences from 2002 to 2008, explains the recent changes in economics education and the role of economists in the transition economies of Central and Eastern Europe. This essay was first published in the newsletter of the Royal Economic Society.

This short essay may be an attempt at the impossible. We try to show how the historic transformations of the past decades have reshaped the content of economics, role and functions of economists in central and Eastern Europe, as exemplified by Hungary.



The early legacy

Hungary has had a long tradition of high quality training and research in economics dating back to the interwar period. The three leading personalities of the era were Farkas Heller, a representative of the Austrian school, Theo Surányi-Unger, a representative of the German historical school and the ensuing idealism, and Ákos Navratil, an adherent of the English classical school.

Though closely following contemporary international debates, however, they were best at delivering state of art knowledge to their students, rather than contributing to the mainstream of the day. In consequence, several of their former students later gained international reputations. They include Lord Thomas Balogh of Oxford, William John Fellner of Yale, later Chair of the Council of Economic Advisers under President Nixon, Tibor Scitovsky of Berkeley and the OECD, Lord Peter Thomas Bauer of LSE and Béla Balassa of Johns Hopkins/The World Bank. Introduction of currency controls in 1930 and the subsequent proliferation of interventionism created a fertile soil for debating, whether those changes were meant to be transitory, or whether they marked the advent of a new era of a state managed economy. Academic economists of all the three major schools were sceptical of this trend on economic and political grounds.

In the 1945-48 period, economic reconstruction and a mixed economy run by a predominantly non-Communist government — the single one in the region — allowed for testing many of the earlier propositions. Political changes, as well as the emulation of contemporary French and British experience of nationalizations strengthened the positions of those advocating more state controls as part and parcel of orthodox policy, rather than a temporary expedient, as was the case after World War One.

The Communist takeover of 1948 created irreparable damage and discontinuity by purging each and every person of professional standing,

³László Csaba is currently Professor of Economics at the private Central European University, and at the University of Debrecen and Corvinus University of Budapest. In 1999-2000 he was also President of the European Association for Comparative Economic Studies. Since 2007 he is member/Corr./ of the Hungarian Academy of Sciences. His recent books include *The New Political Economy of Emerging Europe* as well as the forthcoming monograph, *Studies in European Political Economy* both published by Akadémiai/W.Kluwer. More information is on his website: www.csabal.com

quite irrespective of their previous involvement or non-involvement in the conduct of politics. The newly created Karl Marx University of Economic Sciences and the fundamentally altered Academy of Sciences were meant to contribute to ‘hammering out the new type of man’, and to serve the imminent needs of the planned economy, in political and technical senses alike. It entailed copying Soviet textbooks and reducing economics to the servant of Marxist ideology and Party politics. Teaching and curricula, previously aligned with conventional western standards, were reorganized accordingly.

The Communist takeover

In the interwar period teaching was elitist and of exceptionally high quality. Its two strongholds were the Regent József Technological University and the Pázmány University of Sciences with its highly-regarded law faculty. Provincial universities, usually old establishments re-settled from the territories lost to Romania and Czechoslovakia, also tended to offer high quality economics education as part of the curricula in their faculties of law. By contrast in 1948 the newly established Karl Marx University of Economics was a specialized institution, not just one faculty in a multidisciplinary academic environment. Its mission and style was strongly anti-elitist (meaning the extinction of the pre-war old guard), and its fast and wide scale replacement by the new rulers, the nomenclature. Its new professorial corps retained hardly any of the old guard, but was filled with ideologically committed, but professionally poorly trained, people.

The disenchanted former Marxist had an important share in triggering the 1956 revolution, when the Soviet imposed regime collapsed in a mere 12 hours, despite the presence of occupying troops. While the latter restored the old regime within a fortnight, immediate repression was soon followed by gradual liberalization, later known as ‘goulash Communism’. The latter covered intellectual life and the private sphere, retail trade and foreign travel (from 1964 on) as well as freeing political prisoners beginning in 1961. In the economy a process of continuous experimentation and reforms became the rule. It started in December 1956 with the setting up of the Economic Reform Commission under the avowedly non-Marxian Professor István Varga. Its proposals were, finally, introduced with a delay of a decade, and became known as the New Economic Mechanism, the one sole serious market socialist experiment in the Soviet Bloc. This was complemented by the liberalization of small business (in 1982, immediately upon the

imposition of martial law in Poland) and the delegation of power to corporate managers in 1985, paving the way for the largely spontaneous privatization of the 1987-90 period, marking the transition to a market. Throughout the whole 1957-90 period economic policies were based on trial and error (Berend, 1988). In this period, being an economist, self trained or professional, implied high standing, good salary and social influence, and offered the chance to change the system from within.

As a consequence Hungarian economics in 1948-90 developed two distinctive features. Firstly, it gradually liberated itself from the tyranny of Marxism and Party dogma, and could discuss in a pragmatic and open fashion all important issues save property rights. This was a major difference to, and a source of comparative professional edge over, the practices of other Communist countries (Wagener, 1998). Secondly, it became very different from the simultaneously emerging western mainstream. This had to do with its very different subject matter and methods of analysis, as well as the very different ambitions and objectives. Briefly, it has been rather empirical and pragmatic — consciously avoiding drawing the broader, potentially theoretical, implications of its findings. By contrast, there was a strong abstract trend present. Sure, contemporary Hungarian mathematical economics has never been inspired by neoclassical or neoknesian ideas. Its major contributions related to macroeconomic planning and the formalization of the Marxian labour theory of value. But this was a small church. Contemporary Hungarian mainstream — meaning the vast majority of contributions to the literature, books and journal articles alike, tended to be focused on a variety of empirical investigations, of firms and sectors. It also focused on the implications and limitations to the workings of the indirectly planned market economy and it searched for opportunities for reform. But here again, the limitations set by one party rule, the dogma of state property and of being part of the Soviet command trading bloc, Comecon, put severe limitations on how far premarket ideas could reach out.

Living with the enemy

Notwithstanding the ideological straitjacket, experimentation, especially in foreign trade and finance, clearly showed the limited prospects for improvements as long as taboos were taken seriously. For this reason the pronounced empiricism in many of the contributions, from the late 60s at least, were often just thinly veiled attempts to avoid and undermine those dogmas, be it the superiority of public property, the

advantages of trading within the East Bloc rather than with the west, or the alleged superiority of a centrally managed price and credit system. The liberation of small business, which started in the late sixties and expanded in the early eighties, robbed the ideological claims of their credibility. The man in the street could see for himself that items that used to be in short supply for decades could now be easily purchased from various private ventures. Prices could not be kept stable. Jobs were lost with increasing frequency. Remaining faithful to the Party line did not necessarily translate into material gain or steeper career lines. Travels in the west made millions of citizens aware of the expanding gulf between east and west in terms of living standards and freedoms alike, quite contrary to the ongoing ideological posturing about the advantages of socialism. Sociologically based analyses of new forms of entrepreneurship, as well as of the irregular economy provided useful critiques of contemporary developments. The study of poverty, inequalities and delinquency also figured high on the agenda. Developing new models of market socialism with increasingly competitive solutions has also been significant, even if geopolitical change has turned much of the second best options irrelevant.

However, in the meantime, reforms of the banking system, of enterprise management, of foreign trade have all brought about a demand for people broadly trained in what was the contemporary mainstream. For this reason, improvement of economic understanding has been much quicker and broader than enrolment numbers or university curricula would suggest. On-the-job learning, or foreign training courses for leading personnel have become a regular feature in the business community, and increasingly also in public administration especially in terms of law and finance.

Throwing off the straitjacket

Unsurprisingly therefore when the 'negotiated revolution' of 1989 took place, Copernican turns in economic education also followed. At the leading Corvinus University the switchover to standard western macro- and microeconomics was launched already back in 1986 as part of reforming the curriculum. This shift was made possible, even encouraged, by the professionalization of much of teaching in such areas as finance, international trade, industrial organization and mathematical economics, all presupposing a fair degree of familiarity with standard concepts. Furthermore, from 1989 on, a tenfold expansion of student numbers took place, with a heavy emphasis on business, finance and trade-related, applied knowledge. Strangely enough, the traditional continental

division between colleges, training for business, and university education, training for academic and analytical careers tended to wither away, with the EU inspired Bologna process imposing the Anglo-Saxon forms without their substantive features, concluding the process. In short, the research university component, as well as the opportunity of students to move across various fields has not been created, as the fundamental purpose of restructuring was to limit the number of student places to be financed from state coffers. Thus in theory even a BA should 'sell on the labour market'.

As a result the quantitative expansion has failed to bring a corresponding improvement of the general understanding of economic matters either in business life or in wider political discourse.

Meanwhile academic economics was faced with a double challenge. Firstly, its traditional subject matter and focus, the reformed planned economy, simply disappeared. It was confronted with the unfriendly winds of an over technocratic, overambitious, often positively imperialistic mainstream, represented by various advisors, experts and young enthusiasts. Secondly, it was confronted with a lack of funding for fundamental, academic research, not least as a consequence of quantitative expansion of colleges and universities at a time of economic downturn (1988-97).

Still, systemic change has also presented new opportunities and detailed evidence cited in the preceding footnote shows that Hungarian authors were demonstrably successful in analyzing the historic novelty of the era, i.e the wholesale transformation of the economic system and its ups and downs in comparative perspective. Certainly the formidable oeuvre of Harvard/CEU Professor János Kornai constitutes a unique achievement, with the two seminal overviews, *The Socialist System* (1992) and *By the Force of Thought* (2006) having triggered a truly global echo.

In terms of education, fundamentally new trends have emerged, quite in line with global experience (Bourgignon, et al, 2007). Firstly, top schools have aligned their curricula with their UK/US counterparts. Secondly, and partly an outcome of this, many talented students, especially at PhD level, continue their studies abroad — in some of the most prestigious schools — while foreigners also come to study in Hungary. As an outcome, representatives of the post-transition generation of below 40s have found their way into top places, such as the *Quarterly Journal of Economics*, *Economica*, *NBER Macroeconomics Annual*, or *Review of Economic Studies*. Thirdly, extensive study of the EU and its enlargement has also produced a

number of international publications. Fourthly, the ongoing study of the region and internationally recognized contributions to its understanding remained traditionally strong. Fifthly, in terms of geographical distribution, Ph.D training is no longer confined to the former single economics university. The doctoral school in Pécs with its focus on corporate finance, as well as the school in Debrecen with its focus on new institutional economics, now complement the traditionally leading schools in Corvinus (of mathematical and of international economics). Last but not least, the two schools of the Hungarian-American Central European University, political economy and econometrics, serve as a bridge in terms of student and faculty mobility alike. This institution with its regional focus and exclusive emphasis on graduate education and competitive MA programs serves oftentimes as a bridgehead for able students to enter competitive western Ph.D programs, from Harvard and Michigan via LSE to the European University Institute in Florence.

What kind of balance sheet might be drawn from our bird's eye perspective? On the one hand, it would be hard to deny the loss of the once imposing status that Hungary and her top economists used to enjoy, being basically the sole Communist bloc country where westerners could conduct open and professional exchanges on any issue of interest, locally and at international conferences alike. We have become, as we always longed for, a 'normal country', meaning our intellectual appeal has been cut back to size, set by economic strength and the (lack of) professionalism in educational and R&D policies of the past two decades. On the other hand, the penetration of the mainstream fora by the youngest generation is certainly a promising sign. All the more so as it has been coupled with the traditional presence of the older generation in area studies and regional issues, from logistics to agricultural economics.

Publishing in English has expanded considerably, both via participation in various international research projects (often EU funded) and relying on the autochthonous, local outlets. Akadémiai Kiadó, traditionally a brand name for readable social science from the east, now part of the Dutch W.Kluwer Group, continues to produce monographs of international interest. CEU Press is a unique university publishing house on the continent with a broad focus on social sciences and humanities and a strong presence in the Americas. The English language quarterly of the Hungarian Academy of Sciences, *Acta Oeconomica*, currently in its 58th volume and

international advisory board and authorship, retains an edge in research in and on the region. And mathematical economists continue to be present in the new global markets (Simonovits, 2003; Medvegyev, 2007).

In sum, being an economist has become quite different to what it used to be, either in the interwar period, or under Communism. The variety of schools, approaches and orientations has been on the increase. The reintegration in the global community of scholars has been going on, not least via participation — at the highest levels— in such foray as the International Economic Association, the Econometric Society, the European Economic Association, The Royal Economic Society or the International Association for New Institutional Economics. Membership and ensuing presentations, for example to the annual general assembly of the American Economic Association has become regular. With ideological, linguistic and conceptual barriers gone, competition in each of the market segments is stiffer than ever. But in all experience, this is the mechanism through which lasting academic accomplishment and quality control is being secured.

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4. CONFERENCES AND WORKSHOPS AND SEMINARS

Summary

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|------|---|-------------------|------------------------|
| 4.1. | 8th Biennial Pacific Rim Conference | Kyoto (Japan), | 24-27 March 2009 |
| 4.2. | 23rd Research Seminar of the Managing Economic Transition Network | Brighton (UK) | 8 May 2009 |
| 4.3. | EACES Workshop "The Economic Development of China and India: Determinants, Features and Consequences" at University of Perugia | Perugia (Italy) | 26 June, 2009 |
| 4.4. | 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 |
| 4.5. | EACES Workshop "Pilgrims to the Euro Area: Romania and other new EU members ante portas" | Brasov (Romania) | 4 - 6 September 2009 |
| 4.6. | International Scientific Conference: "Economic Policy and Global Recession" at Faculty of Economics University of Belgrade | Belgrade (Serbia) | 25 - 27 September 2009 |

4.1. 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 to register/submit.IUC or to our EACES-web-site (<http://www.eaces.net/index.html>) for more details.

4.2. 23rd Research Seminar of the Managing Economic Transition Network, Brighton (UK) 8th of May 2009

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University of Brighton

It is our pleasure to announce the 23rd research seminar of the Managing Economic Transition network, which is organized jointly with the European Association for Comparative Economic Studies www.eaces.org.

The research seminar will be hosted by the research group Economic & Social Transition (EST), University of Brighton Business School on the 8th of May 2009. The keynote speech will be given by Lawrence King (Cambridge University) on "Mass privatisation and the post-communist mortality crisis" chaired by David Dyker (Sussex University).

We look forward to receive papers which relate any economic issues of Central Eastern Europe and Central Asian region, both on macro and micro level. Issues, which relate to the current economic crisis, will be particularly welcome. Our selection however will be primarily based on quality not on a particular choice of topics.

The papers or abstracts should be sent to Chris Matthews c.r.matthews@brighton.ac.uk no later than on the 31st of March. The network seminars are free for all, but we do not cover any costs.

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

4.3. 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 signorell@unipg.it and 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.

4.4. 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

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.

4.5. 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 and Hubert Gabrisch: gab@iwh-halle.de. Please see also our EACES-web-site <http://www.eaces.net/index.html> for more informations.

4.6. International Scientific Conference: "Economic Policy and Global Recession" at Faculty of Economics University of Belgrade: Belgrade (Serbia), 25-27 September 2009

Conference Topics (Sessions):

1. Macroeconomic Theory and Challenges of Global Recession: the Change of the Macroeconomic Paradigm
2. New Role of Government and Institutions in Economic Policy Making
3. Financial Sector Regulation Reform
4. Business Economics and Economic Crisis: New Era for New Business Decisions
5. The Impact of Global Recession – EU Accession Countries

Deadlines:

- The submission deadline for the abstracts is April 30, 2009
- Selection of the abstracts will be by May 15, 2009
- Submission of the final texts is June 30, 2009
- Selections of the final texts is July 20, 2009

All submitted abstracts will be considered, but their acceptance is not guaranteed. Papers will pass assessment procedures conducted by an international board of reference.

General information:

The abstracts are to be sent until April 30, 2009 (with a notification: For the International Scientific Conference). The abstract is to be written in the English language. An abstract should include:

- the name of the section it belongs to,
- the title of the work, the full name and the address (including e-mail) of the author, the affiliation,
- between 300-500 words, typed in Font 12, Times New Roman style and 2.5 cm margin

The abstracts are to be sent in electronic form (e-mail address:

konferencija@one.ekof.bg.ac.yu) or in paper to the following address:

Faculty of Economics

Kamenicka 6

11 000 Belgrade

SERBIA

With a notification:

For the International Scientific Conference – Economic Policy and Global Recession.

The participation fee is 160 EUR (for members of EACES and for postgraduate students the fee is 120 EUR). The participation fee covers the CD of Conference Proceedings, a ceremonial dinner, break refreshments, working lunches, cocktails and other events.

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

- A workshop on privatisation effects in the SEE and Montenegro in particular (to be held in Montenegro May or June) (by Bozidar Cerovic).
- Workshop on the financial crisis to be held in Nice (University of Nice) (by Xavier Richet) (subject of coordination with the Belgrade workshop).
- Workshop on EU relations with (Southern) new neighbourhood that could be organized in Tunis, University Tunis El Manar (by Xavier Richet).
- 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)
- 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.

5. Note from the editors of Economic Systems

The quarterly journal ECONOMIC SYSTEMS, published by the Osteuropa-Institut Regensburg in collaboration with EACES, is the successor publication to the annual JAHRBUCH DER WIRTSCHAFT OSTEUPROPAS, one of the very first periodicals in the field of comparative economics. As you may know, ECONOMIC SYSTEMS - despite its standing in the profession - is so far not among the journals listed by the ISI (the Institute for Scientific Information, now Thomson Scientific). Together with our publisher Elsevier, we are currently making an effort to change this.

We would very much like to encourage EACES members to recommend our journal for ISI coverage at the appropriate website (<http://scientific.thomsonreuters.com/info/journalrec/>). We think that in your recommendation you may perhaps draw on what you see as our unique features, differentiating us from other journals in the field (responses from Elsevier's Author Feedback Program are cited below, together with other info you may need to produce at the ISI recommendation site). In fact, we feel that all these aspects have benefited greatly from our links with EACES since 1995. Please be assured that your assistance will be greatly appreciated!

We believe that your help in this matter would indeed enormously enhance our chances of securing our place in the ISI listings.

Yours sincerely,
Richard Frensch, Managing Editor
Ali M. Kutan, American Editor
Vince Hooper, Asian-Pacific Editor

6. Note from the EACES Secretary

Dear EACES members,
we have recently updated our membership database based on participants at the conferences in Brighton and Moscow. We would like to post this membership list on the EACES website www.eaces.org. Those of you who DO NOT wish to be listed on the EACES website, please, let us know (please e-mail either Julia Korosteleva (j.korosteleva@ucl.ac.uk) or Jens Hölscher (J.Holscher@bton.ac.uk)) before 15 April 2009.
Kind Regards
Julia Korosteleva

7. New Books by EACES members

7.1 New Book by Prof. László Csaba: CRISIS IN ECONOMICS?

This volume addresses three different areas in an integrated approach. First, it addresses the currently ongoing reassessment of economic theories confronted with recent financial crisis. Second, it addresses experiences of emerging European countries with their EU membership at a time, when the Union is to redefine itself. Finally it addresses conditions of shared growth and feeds this back to broad economic theory. The book thus forms a unity, still individual chapters are also fit for classroom use in economics, international relations and political science courses. Academics and policy advisors will equally find parts meeting their interest. Professor Csaba raises in this timely book the crucial issues - for theory and policy - which emerge from the current crisis and its implications for old and new Europe alike. He displays an unusual skill in combining rigorous analysis with ambitious generalisations as well as a great deal of respect for facts with advocating challenging theories. He adds to all this a historical perspective. I warmly recommend it to a wide group of readers: professional economists, political scientists, policy makers - but also for academics, teachers and students.

Baron Alexandre Lamfalussy, former President of BIS/Basel, and founding President, European Monetary Institute/Frankfurt, Professor of International Economics, Université Catholique de Louvain, Belgium.

Professor Laszlo Csaba, the most acclaimed Hungarian economist of younger generation, always is a great contributor to our knowledge on political economy of development. What must be appreciated especially in his newest book is the ability to stand firm against 'americanization' of economic thought (and, in many cases, of economic policy) which requires not only a profound theoretical reasoning, but also an independent intellectually mind. One can get both of them in this unorthodox volume. *Prof. Gregorz W. Kolodko, former First Deputy PM and Minister of Finance, Poland and Director, TIGER Institute/Kozminski University of Management, Warsaw, and recurring visiting Professor, University of Rochester/USA.*

László Csaba has performed a most valuable task: he wrote a book on economic issues that is accessible and useful to a wide range of audiences – economists, sociologists, historians, politicians, or any reader interested in the economic challenges facing Europe, old and

new. His analyses are scholarly and nuanced, yet thought provoking.

Dr. György Szapáry, former Vice Governor of the National Bank of Hungary and member of the Board, OTP National Savings' Bank, Budapest

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**7.2 New Book by Prof. Solomon I. Cohen:
ECONOMIC SYSTEMS ANALYSIS AND
POLICIES, Explaining Global Differences,
Transitions and Developments**



SOLOMON I. COHEN: Professor of Economics at Erasmus University, The Netherlands, E-mail: cohen@ese.eur.nl

Universalistic economic behaviour often drives countries to adopt one particular economic system. However, it is arguable that theoretical foundations and empirical evidence should be matched to allow for distinct behaviours of higher societal orders. Systemic differences arise from distinct sociological, political and economic behavioural-motivational types that associate with household, state and firm settings.

This book is a meeting point between economic systems and development economics, offering theoretical foundations and empirical evidence that support the persistence of distinct systemic behavioural differences and developments. The book aims to explain global differences, transitions and development, and classifies systems and countries into behaviourally dominated types, treating rich industrialized countries, transition economies, and world developing regions separately. With coverage of all major regions, this book is essential for all looking for a comprehensive analysis of economic systems worldwide.



7. EACES OFFICIALS

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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

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

You can see and freely download the issues at

<http://www.eaces.org>

This Newsletter was prepared by Borut Vojinović

GEA College of Entrepreneurship, Ljubljana (Slovenia)



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