

EACES was founded in 1990

Please visit EACES website at <http://www.eaces.net>



European Association for Comparative Economic Studies



# NEWSLETTER

No. 64

*Quarterly Publication of EACES*

December 2012

	Contents	Page
<b>1. MESSAGE FROM THE PRESIDENT</b>		<b>1</b>
<b>2. CALL FOR PAPERS</b>		<b>2</b>
5 <sup>th</sup> Dialogue on Social Market Economy: East Asia and Eastern Europe from Globalised Perspective		
<b>3. FORTHCOMING CONFERENCES/SEMINARS/WORKSHOPS</b>		<b>4</b>
3.1 The 27 <sup>th</sup> Research Seminar of the Managing Economic Transition network		4
3.2 XIV April International Academic Conference on Economic and Social Development		4
3.3 Public Procurement: Challenges and Perspectives for Economic Tools		4
<b>4. PUBLICATIONS AND NEW ASSIGNMENTS OF EACES MEMBERS</b>		<b>10</b>
4.1 Book Information		10
4.2 Publications of the Scholarly Papers of EACES Members		13
4.3 Journal's Recent Publications		13
4.4 New Assignment		20
<b>5. EACES OFFICIALS</b>		<b>21</b>
<b>EDITORIAL</b>		<b>25</b>

## 1. MESSAGE FROM THE PRESIDENT



### **Dear EACES members and friends,**

At this time of writing, as the year 2012 is drawing to the close, the future of Europe seems somewhat less gloomy. Christmas and New Year mood prevails, and after a wave of snowstorms we now have spring weather in Southern Europe.

Moreover, there is suddenly some hope that Greece will be out of the debt trap and market expectations are improving. 2013 is likely to be tough in Europe, but longer-term prospects seem slightly better now.

It may well be that European nations will avoid a future of prolonged fiscal overhang and near zero interest rates that are impossible to lift without making some countries bankrupt; a scenario that punishes those who

earn money by producing something useful, and the one we know from other parts of the world.

Interestingly it is now the turn for the Americans to face their past short term fiscal decisions becoming a long-term limitation. We wish our American friends well. They showed common sense in the past and are likely to move ahead, even if in 2013 some disturbances are likely. We will see soon what fiscal path they decided to take.

Meanwhile EACES is also doing well. Thanks for all of you who joined our mailing list recently, and especially those amongst you, those who decided to support us by paying membership fee. It is much appreciated.

Please watch out for announcement about a forthcoming world event we plan to organise in Seoul jointly with our sister American, Japanese and Korean associations in late April. And please come to our workshop in Birmingham on the 25<sup>th</sup> of February; we had a record breaking number of submissions and difficult task to decide the programme (reproduced below). We will send a call for participation (free, but limited space) soon. But much to choose from: Moscow and Tartu workshops are also worth recommending!

With all the best wishes for 2013.

Tomasz Mickiewicz

President of EACES  
Prof. of Economics, Aston Business School  
Aston University  
Birmingham

## 2. CALL FOR PAPERS

5<sup>th</sup> Dialogue on Social Market Economy:  
East Asia and Eastern Europe from  
Globalized Perspective



## *Call for Papers*

*5th Dialogue on Social Market Economy*

# ***East Asia and Eastern Europe in a globalized perspective: lessons from Korea and Estonia***

University of Tartu, Estonia  
April 17th – 20th, 2013

---

The conference is granted by The Academy of Korean Studies  
(Korean Studies Grant AKS-2012-C-10)

**Organizing Committee**

**Prof. Dr. Urmas Varblane**, Chair, University of Tartu, Estonia

**Prof. Dr. Jüri Sepp**, Conference Director, University of Tartu, Estonia

**Prof. Dr. Stefan Kolev** Wilhelm-Röpke-Institute, Erfurt, Germany

**PD Dr. Bernhard Seliger**, University of Witten-Herdecke, Germany

**Prof. Dr. Ralph M. Wrobel**, Westsaxon University of Applied Science Zwickau, Germany

**Objective of Conference**

The conference brings together leading experts on institutional transformation issues from Korea, West Europe and East Europe and in particular, Estonia. The challenge and objective of this conference is, as indicated in the title and subtitle of the conference, in two different fields, namely the subject field and in the contribution to Korean studies. On the subject, as well Korea as Estonia share the success of a rapidly transforming and developing small open economy (in Korea's case, small does not any more apply in the last decade, when it became a large middle power among in terms of its economy), though the origins are quite different and Estonia is the case of a transformation economy. To compare the economic development of both state and learn from the Korean experience is a particular current challenge for Estonia after its accession to OECD in 2010.

**Registration, Abstracts and Papers**

All participants are pleased to register by submitting the title and an abstract of their paper (max. 15 lines plus 3 to 5 keywords) **until December 1st, 2012**. Applicants in the open competition will get a letter of acceptance within two weeks. Please submit papers in English language (preferably up to 15 pages) along with information on name(s) of author(s) and contact details until **March 15th, 2013**. MSWord-files by e-mail are preferred.

**Contact address: [ulle.maidla@ut.ee](mailto:ulle.maidla@ut.ee)**

**Publication of research results**

Conference papers will be pre-printed online as "Ordnungspolitische Diskurse / Discourses in Social Market Economy" via "Ordnungspolitisches Portal". ([www.ordnungspolitisches-portal.de](http://www.ordnungspolitisches-portal.de)) Additionally, revised papers will be published within Vol. 5 of "Ordnungspolitische Dialoge", Peter-Lang-Verlag, Frankfurt / Germany.

**Invited Speakers:** All costs of **travel, board and lodging** are covered by the conference budget financed by the The Academy of Korean Studies.

**Speakers from the open competition: publication fee 50€** (if the article will be published in the book)

**Preliminary Program****Wednesday, April 17th, 2013**

Arrival of participants from Korea, Europe and Estonia

Evening reception and dinner at the University of Tartu

**Thursday, April 18th, 2013**

Registration, opening by Prof. Urmas Varblane, key note speeches (mornings)

Sessions (afternoon)

**Friday, April 19th, 2013**

Sessions (mornings)

Sessions (afternoon)

**Saturday, April 20th, 2013**

Sightseeing in Tartu, Departure of participants

### 3. FORTHCOMING CONFERENCES, WORKSHOPS AND SEMINARS

#### Summary

<b>3.1</b>	<b>The 27<sup>th</sup> Research Seminar of the Managing Economic Transition network</b>	<b>Aston Business School, Birmingham</b>	<b>25<sup>th</sup> February 2013<sup>I</sup></b>
<b>3.2</b>	<b>XIV April International Academic Conference on Economic and Social Development</b>	<b>National Research University, Higher School of Economics, Moscow</b>	<b>2-4 April 2013<sup>II</sup></b>
<b>3.3</b>	<b>Public Procurement: Challenges and Perspectives for Economic Tools</b>	<b>National Research University, Higher School of Economics, Moscow</b>	<b>2-4 April 2013<sup>III</sup></b>



### MET SEMINAR @ ASTON – 25<sup>th</sup> of February 2013 - DRAFT AGENDA

9.30am-10.00am

Arrival and Registration: Tea, coffee and biscuits

10.00am -10.15am

Introduction: Prof. Nigel Driffield, Dean of Aston Business School (tbc)

10.15am -11.25am **EURO**

Chair: t.b.c.

Marc Blunden*, Jens Hölscher	Brighton	Government bond market integration in the Euro area
Hubert Gabrish	Halle	Should the Czech Republic, Hungary, Poland, and Romania join the Euro area?

11.25am – 11.35am

Break and Refreshments

11.35am – 1.00pm

#### **ROUND TABLE on the EURO CRISIS:**

Chair: Richard Connolly (Birmingham)

Andrei Yakovlev Vlad Mykhnenko Wojciech Charemza Martin Myant Will Bartlett	Moscow Birmingham Leicester ETUI, Brussels LSE	Impact of the EURO CRISIS – macro and micro Level: Russian Federation, Ukraine, Poland, Czech Republic and the Balkans
---	--	---

1.00pm – 2.00pm

Lunch

2.00pm – 3.25pm Parallel Track 1 **LABOUR**

Chair: Olga Kuznetsova (MMU)

Francesco Bartolucci, Aleksandra Bashina, Olga Demidova, Marcello Signorelli*	Perugia	The Determinants of Job Satisfaction in Young Russian Workers: An Empirical Analysis
Cristiano Perugini*, Ekaterina Selezneva	Perugia	Labour market institutions, crisis and gender earning gap in Eastern Europe
Mirella Damiani, Fabrizio Pompei*, Andrea Ricci	Perugia	Labour shares and employment protection in European economies

2.00pm-3.25pm Parallel Track 2 **REALLOCATION OF CAPITAL**

Chair: tbc

Magdolna Sass*, Gabor Hunya	Hungarian Academy of Science	Escaping to the East: Relocation of business activities to and from Hungary during the recent crisis
Uwe Cantner, Jutta Günther, Sohaib. S. Hassan, Björn Jindra*	Halle	Outward FDI from Central and Eastern European Transition Economies: A location choice analysis within the EU27
Jože Damijan, Črt Kostevc, Philipp Marek,* Rojec, Matija	Halle	Spillovers form services FDI to manufacturing firms in new EU member states

3.25pm – 3.35pm

Break and Refreshments

3.35pm – 5.00pm Parallel Track 1 **OWNERSHIP, NETWORKS AND PERFORMANCE**

Chair: tbc

Anna Grosman*, Aija Liponen	Imperial College	Business networks, corporal governance and investment
Maria Luigia Segnana	Trento	Competing abroad, competing in organizations
Michael Keren	Jerusalem	The Labour-Managed Firm in the Socialist and Capitalist Market

3.35pm-5.00pm Parallel Track 2 **INNOVATIVENESS, WELFARE STATE AND CORRUPTION**

Chair: tbc.

Slavo Radosevic*, Esin Yoruk*	UCL	Entrepreneurial Propensity of Innovation Systems: Theory, methodology and evidence
Markus Ahlborn, Rainer Schweickert*	IfW	Varieties of Capitalism and Welfare States – Policy and Performance
Artjoms Ivlevs	UWE, Bristol	Global economic crisis and corruption behaviour: Evidence form transition economies

**Location:**

Aston University, rooms tbc

**Participation** is free of charge, but number of places is limited. To participate, please email

**2013\_UK\_EACES@aston.ac.uk**

**II XIV April International Academic Conference on Economic and Social Development**



**National Research University – Higher School of Economics**  
**XIV April International Academic Conference**  
**on Economic and Social Development**  
**(April 2-4, 2013, Moscow, Russia)**

On April 2-4, 2013, the XIV HSE April International Academic Conference on Economic and Social Development will be hosted by the National Research University Higher School of Economics (HSE) with support of the World Bank and the International Monetary Fund. The Conference Programme Committee is chaired by Professor Evgeny Yasin.

The plenary sessions of the Conference will feature senior Russian Government officials including representatives of the Presidential Administration, high-level representatives of the World Bank, the International Monetary Fund, the Organisation for Economic Cooperation and Development, and the CEOs of several largest Russian and international companies.

Special issues of the Conference are “**Global Economic Crisis and Russian Economy**” and “**Institutions and New Social Policy**”. The plenary sessions, including selected honorary papers, sessions and round tables, will be devoted to the special issues of the Conference.

After the plenary sessions over the following days parallel sessions and round tables on the problems of economic and social development will be held. Within the conference a special session will be organised with the presentation of the results of HSE international research laboratories. Sessions and round tables will focus on the following issues:



- Macroeconomics and Growth
- Public Administration
- Financial Institutions and Markets
- Science and Innovations
- Firms and Markets
- Law and Economics
- World Economy
- International Affairs
- Local Government and Civic Self-organisation
- Political Processes
- Demography and Labour Markets
- Urban and Region Studies
- Theoretical Economics
- Economic History
- Culture and Society
- Society and Social Policy
- Management
- Development of Education
- Development of Healthcare System
- Sociology
- Media and Communications

Authors of papers are not required to stick to these issues only, although the Programme Committee in the selection of papers will give priority to those relevant to the issues above.

The papers should present the results of original research carried out with modern research methodology. Papers presented at sessions could usually be summarised in PowerPoint during 15-20 minutes. As a rule, the average presentation on a round table lasts from 5 to 7 min. Conference program of the sessions and round tables will be formed according the requests.

The working languages of the Conference are Russian and English; simultaneous translation will be available during all plenary and most of the parallel sessions.

Participants are invited to submit extended abstracts of their research papers for presentation at the Conference sessions. Submissions will be accepted **from September 10 till November 12, 2012**, only through on-line registration at: <http://conf.hse.ru/>.

The application should include the speaker's name, place of work and position, the contact address, phone and fax numbers, e-mail and the title of the proposed paper. A detailed summary of the proposed presentation should be attached to the application, in Word or RTF format, in 1 - 3 pages with 1,5 line spacing (up to 7000 symbols). The summary should outline the issue, show the level of the research, include characteristics of the research (theoretical or empirical type of the work, its informational base), as well as its main results. Abstracts which are less than 1 page in length will not be accepted. One applicant may submit 1 paper at the conference and not more than 2 papers in co-authored.

Applicants can also indicate whether they are willing to participate in a symposium on one of the Conference's special topics. The group of applicants after on-line registration **until November 12, 2012** may inform the Conference Program Committee of their wish to submit their papers on one session. A letter should be sent to the address [interconf@hse.ru](mailto:interconf@hse.ru) and should contain information about the title of proposed session; speakers (no more than 3 - 4, already registered as individual applicants) and the topic of the research, as well as name and contact information (phone and e-mail address) of the supposed chairperson of the session. Duration of one session is 1.5 hours. Proposals for the formation of such sessions can be taken into consideration by the Program Committee during the papers' expertise and the formation of the Conference programme.

The Programme Committee will announce the decision on the inclusion of papers in the Conference programme by **January 21, 2013**, considering the results of the expertise made by independent experts.

Authors of the papers included in the Conference program are requested to send full-text versions of the text (in Word, RTF or PDF format) **by March 4, 2013** for publication on the Conference website. Final versions of the papers should be sent by **May 20, 2013**. The decision about their publication in

the Conference e-volume will be made by the editorial board. The papers not presented at the Conference will not be considered for publication.

Participants from the CIS and Eastern Europe countries invited to present their papers may apply for a grant from the Moscow Office of the World Bank until **February 11, 2013** to [interconf@hse.ru](mailto:interconf@hse.ru).

Online registration for participation without presenting a paper will be available **from November 13, 2012 until March 10, 2013** at <http://conf.hse.ru/>

**Conference registration fee:**

	For Russian participants	For foreign participants		For Russian universities' graduate and postgraduate students
		Developed countries	Developing countries, CIS and CEE	
to March 1, 2013г.	1000 RUB	\$ 100	\$ 70	200 RUB
to April 1, 2013г.	1500 RUB	\$ 150		300 RUB
after April 2, 2013г.	2000 RUB	\$ 170		500 RUB

Bank account details for fee transfer will be available on <http://conf.hse.ru/> after **September 12, 2012**.

Honorary guests of the Conference as well as those colleagues specially invited by the Programme Committee are exempt from the registration fee.

Programmes and papers of the previous I-XIII International Academic Conferences on the problems of economic modernisation organised by HSE are available at <http://conf.hse.ru/2012/history> .

*The Conference Organizing Committee*

### III Public Procurement: Challenges and Perspectives for Economic Tools

## European Association of Comparative Economic Studies National Research University – Higher School of Economics

---

### EACES Workshop “Public procurement: challenges and perspectives for economic tools”

EACES Workshop on public procurement will be held within the framework of 14<sup>th</sup> HSE International Academic Conference *on April 2-4, 2013*. It is organized by Higher School of Economics (the Centre for Institutional Studies, the Institute for Industrial and Market Studies, Institute for State and Local Procurement Management) in cooperation with the European Association for Comparative Economic Studies (EACES). Taking into account growing interest to public procurement in Central and Eastern Europe workshop will focus on economic analysis of different issues in the field. We suggest a broad scope of research related to the topic of public procurement, including auction design, efficiency analysis, contracts renegotiations, comparative empirical studies etc. The workshop program will include lecture of invited key-note speaker (to be announced later), session for researches in the field of public procurement and *session for PhD students*. The aim of the workshop is to create and support academic networking among mature and young researches who are interested in different aspects of economic analysis of public procurement system.

We announce call for paper for both researcher's session and PhD student's session. From mature researchers we expect to receive full papers. From PhD students which still do not have full papers we expect to receive research project description (no longer than 1500 words + references) with a short abstract (no longer than 400 words). All proposals should be in English. Research project description must include description of research problem, brief literature overview, main hypotheses, methodology, results and references. Proposals should be sent to organizers *no later than 15<sup>th</sup> November*. The acceptance decision will be done *by 20<sup>th</sup> January*.

Four researchers and four students will be invited to make a presentation during the conference. Researches will have 15 minutes presentations following the discussants talk. Students will enjoy 20 minutes presentations with comments from mature colleagues.

Upon request and depending on financial circumstances of applicant HSE can provide travel grants for selected PhD students.

Program Committee: Elena Podkolzina (HSE), Andrei Yakovlev (HSE and EACES), Irina Kuznetsova (HSE), Marcello Signorelli (University of Perugia and EACES)

---

*The Center for Institutional Studies (CInSt)* was established in 2010 with the goal of creation of a scientific centre in the field of institutional economics as a part of an international cooperation network, and promoting international standards of research. We provide conditions and incentives for young and talented university graduates to participate in both scientific and teaching activities at the HSE. Our professional interests are focused on institutional analysis of different markets and sectors of the economy, among them are education, procurement, banking, non-profit organisations.

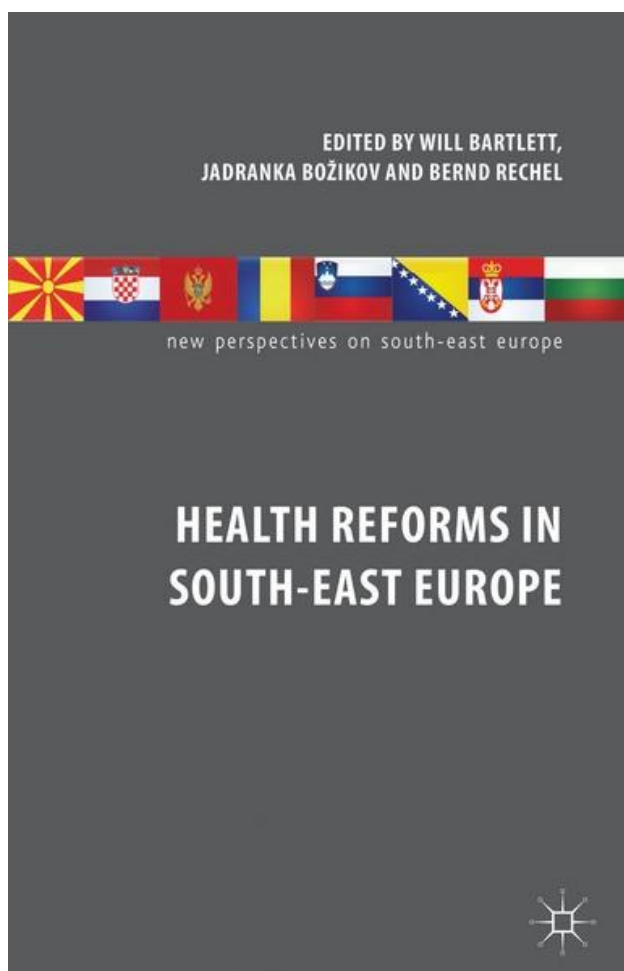
*The Institute for Industrial and Market Studies (IIMS)* was founded in April, 1997. The IIMS is one of the first research institutes to have been established at the Higher School of Economics. The Institute focuses on empirical analysis of an enterprises' behaviour and market development, competition policy, the business climate and relations between business and state.

*Institute for State and Local Procurement Management (ISLPM)* was established in July 2004. Institute plays the leading role in training procurement officials and policy advice in field of public

procurement in Russia. Key areas of ISLPM activity include creation of organisational models of the procurement system in federal and local governmental bodies; development of evaluation mechanisms (including criteria evaluation) of the effectiveness of order placement and evaluation of budget spending; monitoring and analysis of regulatory changes in the field of public procurement.

## 4. PUBLICATIONS AND NEW ASSIGNMENTS OF EACES MEMBERS

### 4.1 Book Information



### HEALTH REFORMS IN SOUTH-EAST EUROPE

Edited by William Bartlett, Jadranka Božikov and Bernd Rechel

Series: New Perspectives on South-East Europe

Palgrave Macmillan  
ISBN 9780230300033

Over the last two decades, the countries of South East Europe have engaged in far-reaching reforms of their health systems, including reforms of primary and secondary health care, new governance and funding arrangements, the privatization of health care provision, and the introduction of health insurance systems. However, comparative overviews of reform efforts in this part of Europe have been sorely lacking so far. This book addresses this shortage through the analysis of key aspects of health reforms in South East Europe, including primary health care, hospital care, health financing, decentralization and the internal and international migration of health workers. It

provides a comparative analysis of health reforms and health workforce mobility in the region, and includes contributions from Bulgaria, Croatia, Macedonia, Montenegro, Romania, Serbia and Slovenia. The book will be of interest to a range of audiences, including researchers, medical practitioners and policy-makers.

### Contents:

#### PART I: CURRENT ISSUES IN HEALTH REFORMS

Health Reforms in South East Europe: an Introduction; *W.Bartlett, J.Božikov & B.Rechel*

Health Reforms in Croatia From the User Perspective; *M.Mastilica*

Health Reform in Bulgaria; *A.Dimova, M.Rohova, M.Popov & B.Rechel*

Decentralization in Croatia's Health System; *A.Džakula, S.Šogorić & L.Vončina*

Health Workforce Mobility and Policy Responses in South East Europe; *D.Ognyanova & R.Busse*

#### PART II: PRIMARY HEALTH CARE REFORMS

Primary Health Care Reform in Serbia: Driven by Whom?; *S.Simić, J.Marinković & G.Boulton*

Primary Health Care in Romania after 20 years of Reforms; *S.G.Scintee & C.Vladescu*

#### PART III: GOVERNANCE AND MANAGEMENT OF HOSPITALS

The Public Hospital System in Macedonia; *V.Lazarevik & D.Donev*

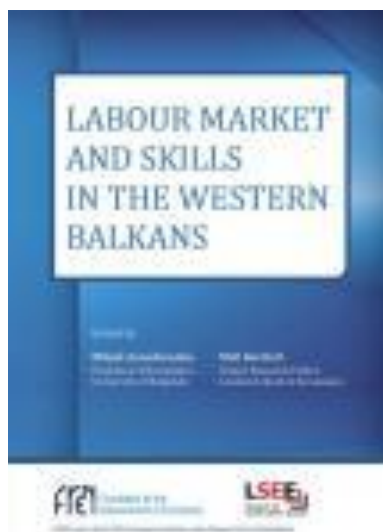
Hospital Infrastructure Development in Serbia: Modernizing the Four University Clinical Centres; *I.M.Jekic, A.Katrava, G.Boulton, N.Koumpis, M.Obrovacki, & A.Milojkovic*  
 Hospital Performance Measurement in Bulgaria; *M.Georgieva & E.Moutafova*

#### **PART IV: HEALTH FINANCE REFORMS**

The Combined Way of Paying Family Medicine in Croatia; *M.Katić, D.Jurković & V.Jureša*  
 Reforms of the Organization and Financing of Primary Health Care in Montenegro; *Đ.Ostojić & R.Andrić*

The National Tender for Prospective Programmes in Slovenia; *V.P.Rupel, D.Marušič, J.Ceglar & T.Mate*

### **LABOUR MARKET AND SKILLS IN THE WESTERN BALKANS**



**Edited by**

**Mihail Arandarenko and Will Bartlett**

**Published by**

**FREN - Foundation for the Advancement of Economics**

The themes of skill shortage and skill mismatch as constraints on economic growth have become topical issues in the wake of the global economic crisis. As countries struggle to emerge from the deleterious effects of the crisis, many are searching for a ‘new growth model’ based more on indigenous sources of growth than in the past, seeking to change their strategy away from dependence on inflows of capital and credit, a model which was broken in recent years by the changed international environment in the wake of the global economic crisis. The need to understand the key problems in

making this second transition from external to internal sources of growth is especially great in the Western Balkans countries which have been hard hit by the economic crisis and have seen unemployment sky-rocket, international debts increase sharply and are struggling to keep budget deficits in line with increasingly stringent conditionality from the international financial institutions. In this environment the need for improved policies to reduce skill gaps and mismatches and improve the concordance between the education system and the labour market calls out for new, reliable research to provide the evidence on which effective policies can be based.

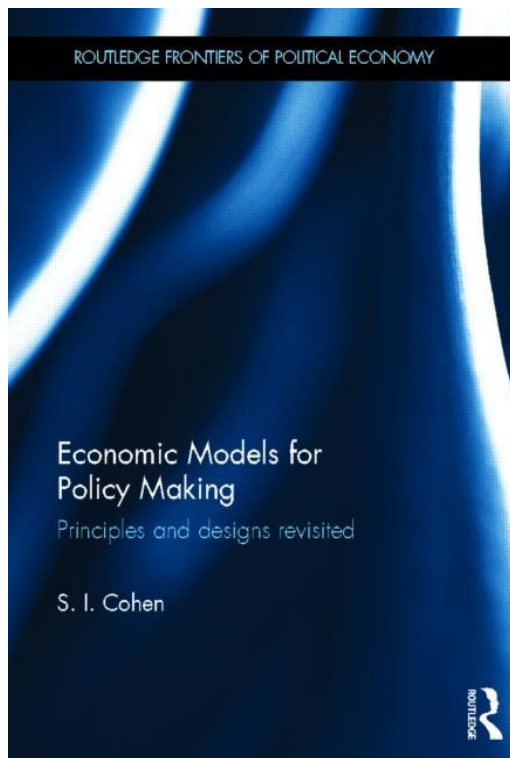
This book presents recent research into the role of labour force skills in underpinning future economic growth in the Western Balkans. It sets out the most recent thinking on the relation between skills and the labour market and between education systems and skill formation. It concludes with a set of policy recommendations that could be readily implemented given the political will to do so. It also reflects on the ways in which countries of the region can benefit from greater regional cooperation in the development of this vitally important aspect of their societies. The book, written by members of the LSEE Research Network on Social Cohesion in collaboration with the Foundation for the Advancement of Economics (FREN) at the Faculty of Economics in Belgrade has been conceived in response to this growing need.

Most of the chapters in the book were presented at an international conference on “New Skills for New Jobs” organised by the Regional Cooperation Council in Sarajevo in October 2011 and were further presented and debated at a research workshop organised by LSEE and FREN and held at the Faculty of Economics in Belgrade in May 2012. We are grateful to both the Friedrich Ebert Stiftung and to LSEE for providing generous support for the participation of researchers from the LSEE Research Network at these events. We are also grateful to the European Training Foundation for

providing support for background research for some of the chapters within the context of the European Training Foundation MATCH project and for helpful debate and discussions at European Training Foundation workshops in Turin. We are especially grateful to Jelica Minić and Nand Shani at Regional Cooperation Council for their encouragement and support for the activities of this regional network.

## ECONOMIC MODELS FOR POLICY MAKING

### Principles and Designs Revisited



By Solomon Cohen

Published by: Routledge  
(Frontiers of Political Economy)

Over the past decades, many different kinds of models have been developed that have been of use to policy makers, but until now the different approaches have not been brought together with a view to enhancing the systematic unification and evaluation of these models. This new volume aims to fill this gap by bringing together four decades' worth of work by S. I. Cohen on economic modelling for policy making. Work on older models has been rewritten and brought fully up to date, and these older models have therefore been brought back to the fore, both to assess how they influenced more recent models and to see how they could be used today.

The focus of the book is on models for development policies in developing economies, but there are some chapters that relate to economic policies in transition and developed economies. The policy areas covered are of typical interest in developing and transition economies. They include those relating to trade liberalization reforms, sustainable development, industrial development, agrarian reform, growth and distribution, human resource development and education, public goods and income transfers. Each chapter contains a brief assessment of the empirical literature on the economic effects of the policy measures discussed in the chapter.

The book presents a platform of economic modelling that can serve as a refresher for practising professionals, as well as a reference companion for graduates engaging in economic modelling and policy preparations.

#### Contents:

1. Introduction
2. Some Essentials in Economy Wide Policy Models
3. Socio-political Regimes and Economic Development: Exploratory models on agrarian reform in India and Chile
4. Social Economic Development Goals in Economy Wide Policy Models: An application to Korea
5. Growth and Distribution in SAM Models: Various applications
6. Simplified Statics and Dynamics in the CGE Model: Parameterization and simulations for Indonesia
7. Growth with Redistribution through Liberalization with Restructuring: A CGE policy model of Nepal

8. Sustained Development of Land Resources: A policy model of Nepal
8. Sustained Development of Land Resources: A policy model for Sudan
9. Russia Fall China Rise: Simulation results of SAM models for transiting economies
10. Transiting from Fixed to Flexible Price Regimes: SAM-CGE models of Poland and Hungary
11. Public Spending Multipliers in Extended SAM Models for a Developed Economy
12. Fiscal Policy Simulations in Adapted CGE Models: The Netherlands
13. Normed Planning of Human Resource Development: A roadmap model for Ethiopia
14. Labour Market Imbalances and Adjustments: Forecast model with RAS component
15. Privatization Decisions during Transition: A CBA model applied to Poland
16. Economic Policy Solutions to Social Queuing Problems: A random sampling model
17. Modelling Convergence in Economic Growth between Rich and Poor Countries
18. Modelling of Distinctly Behaving Economic Systems: Theory and applications.

**Solomon Cohen** is Emeritus Professor of Economics at the Erasmus University Rotterdam, The Netherlands. He founded the Foundation for Economic Research Rotterdam and is a regular advisor to UN, WB, and EU agencies on development issues and in field missions.

## 4.2 Publication of Scholarly Papers of EACES Members

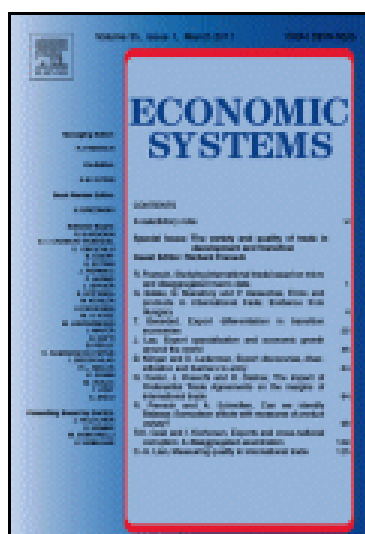
### Hubert Gabrisch

1. Nominal Wage Flexibility across EMU Members: How Endogenous Is the Currency Union?' (with Herbert Buscher), *Empirica*, , 39 (3), pp. 327-340.
2. The Euro Plus Pact: Competitiveness and External Capital Flows in the EU Countries', (with Karsten Staehr). IOS Working Papers, No 324, November 2012. Download: [http://www.dokumente.ios-regensburg.de/publikationen/wp/wp\\_ios\\_324.pdf](http://www.dokumente.ios-regensburg.de/publikationen/wp/wp_ios_324.pdf)
3. Sovereign Default Risk in the Euro-Periphery and the Euro-Candidate Countries' with Lucjan T. Orlowski and Toralf Pusch. MPRA Working Paper No 41265. Download: [http://mpra.ub.uni-muenchen.de/41265/1/Sovereign\\_Risks.PDF](http://mpra.ub.uni-muenchen.de/41265/1/Sovereign_Risks.PDF)

## 4.3 Journals' Recent Publications

### **ECONOMIC SYSTEMS**

Web page: [http://www.elsevier.com/wps/find/journaldescription.cws\\_home/621171/description](http://www.elsevier.com/wps/find/journaldescription.cws_home/621171/description)



Vol. 36 (4), December 2012



**Contents:**

## 1. Firm efficiency: Domestic owners, coalitions, and FDI

Original Research Article, Pages 471-486

Jan Hanousek, Evžen Kočenda, Michal Mašika

## 2. Spatial inequality and household poverty in Ghana

Original Research Article, Pages 487-505

Samuel Kobina Annim, Simon Mariwah, Joshua Sebu

## 3. Money market pressure in emerging economies: International contagion versus domestic determinants

Original Research Article, Pages 506-521

Scott W. Hegerty

## 4. Firms, public good provision and institutional uncertainty: Evidence from Russia

Original Research Article, Pages 522-530

Simo Leppänen, Mikael Linden, Laura Solanko

## 5. Analyzing China's productivity growth: Evidence from manufacturing industries

Original Research Article, Pages 531-551

Tung Liu, Kui-Wai Li

## 6. Multifactor explanations of returns on the Warsaw Stock Exchange in light of the ICAPM

Original Research Article, Pages 552-570

Stanisław Urbański

## 7. Interest rate pass-through in South East Europe: An empirical analysis

Original Research Article, Pages 571-593

Goran Petrevski, Jane Bogoev

## 8. Monetary policy in a small open economy with fixed exchange rate: The case of Macedonia

Original Research Article, Pages 594-608

Branimir Jovanovic, Marjan Petreski

## 9. Adoption of inflation targeting and tax revenue performance in emerging market economies: An empirical investigation

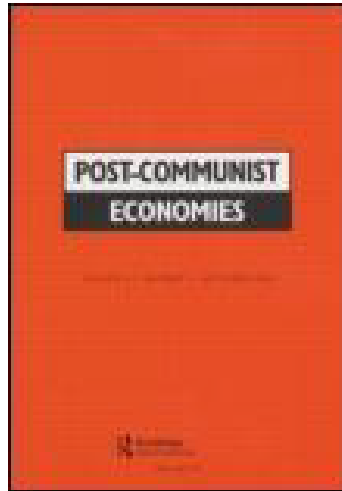
Original Research Article, Pages 609-628

Yannick Lucotte

10. R. Pomfret, *The Age of Equality: The Twentieth Century in Economic Perspective* (2011) The Belknap Press of Harvard University Press, Cambridge, MA 9780674062177 283 pp. + index, \$28.95, £21.95, €26.10.

Review Article, Pages 629-630

Jens Hölscher

**POST COMMUNIST ECONOMIES****Web page: <http://www.tandfonline.com/toc/cpce20/current>****Volume 24, Issue 4, 2012****Contents:**

1. The dual challenge still ahead: economic theory and economic policy in Bulgaria after accession to the European Union  
Zoya Mladenova  
pages 433-439
2. Industry restructuring in transition after the arrival of multinationals: a general equilibrium analysis with firm-type costs differences  
María C. Latorre  
pages 441-463
3. Accounting for recent trends in absolute poverty in Poland: a decomposition analysis  
Michał Brzezinski  
pages 465-475
4. Reduction of the effective corporate tax burden in Romania 1992–2012 and Romania's current ranking among the Central and Eastern European EU member states  
Christoph Spengel, Sebastian Lazar, Lisa Evers & Benedikt Zinn  
pages 477-502
5. Distribution of personal income tax changes in Slovenia  
Mitja Čok, Jože Sambt, Marko Košak, Miroslav Verbič & Boris Majcen  
pages 503-515
6. University efficiency and public funding for higher education in Bulgaria  
Kiril Tochkov, Nikolay Nenovsky & Karin Tochkov  
pages 517-534
7. A selection analysis of returns to education in China  
Lili Kang & Fei Peng  
pages 535-554

8. Russia and China facing the 'Great Wall': how to succeed in the second structural transition  
Jan Winiecki  
pages 309-325
9. Spatial complementarity of FDI: the example of transition countries  
Oleksandr Shepotylo  
pages 327-349
10. A free trade agreement between Ukraine and the European Union: potential effects on agricultural markets and farmers' revenues  
Olexandr Nekhay, Thomas Fellmann & Stephan Hubertus Gay  
pages 351-363
11. Internationalisation of innovative SMEs in the Hungarian medical precision instruments industry  
Magdolna Sass  
pages 365-382
12. The effectiveness of investment incentives: the Slovenian FDI Co-financing Grant Scheme  
Anže Burger, Andreja Jaklič & Matija Rojec  
pages 383-401
13. Is non-farm income diversification a feasible option for small-scale farmers? An assessment using a composite fuzzy indicator  
Jana Fritsch  
pages 403-417
14. Price transmission in the milk sectors of Poland and Hungary  
Zoltán Bakucs, Jan Fałkowski & Imre Fertő  
pages 419-432

## COMPARATIVE ECONOMIC STUDIES

Web page: <http://www.palgrave-journals.com/ces/index.html>



Volume 54, Issue 4 (December 2012)

### Contents:

**Symposium: Employment – Global and Country Perspectives**

#### **SYMPOSIUM INTRODUCTION**

**Employment: Global and Country Perspectives**

Michael Spence and Roberto Zaghera

689-701; doi:10.1057/ces.2012.42

### SYMPOSIUM ARTICLES

#### **The Evolving Structure of the American Economy and the Employment Challenge**

Michael Spence and Sandile Hlatshwayo

703-738; doi:10.1057/ces.2012.32

#### **Addressing the Problem of Stagnant Wages**

Frank Levy and Thomas Kochan

739-764; doi:10.1057/ces.2012.28

#### **Employment: The Fault Line in India's Emerging Economy**

Ajit K Ghose

765-786; doi:10.1057/ces.2012.26

#### **The Two German Labour Market Miracles: Blueprints for Tackling the Unemployment Crisis?**

Holger Bonin

787-807; doi:10.1057/ces.2012.39

#### **The Cost of Rigidity: The Case of the South African Labor Market**

Johannes Fedderke

809-842; doi:10.1057/ces.2012.25

#### **Education, Jobs, and Equity in the Middle East and North Africa**

Djavad Salehi-Isfahani

843-861; doi:10.1057/ces.2012.41

## JOURNAL OF COMPARATIVE ECONOMICS

Web page: <http://www.journals.elsevier.com/journal-of-comparative-economics/>



Vol. 40(4), November 2012

**Contents:**

Slavery, colonialism and institutions around the world

Pages 531-533

Daniel Berkowitz, Marla Ripoll

**Special Issue Articles**

2. Finding Eldorado: Slavery and long-run development in Colombia

Original Research Article

Pages 534-564

Daron Acemoglu, Camilo García-Jimeno, James A. Robinson

3. A note on slavery and the roots of inequality

Original Research Article

Pages 565-580

Rodrigo R. Soares, Juliano J. Assunção, Tomás F. Goulart

4. The racial gap in education and the legacy of slavery

Original Research Article

Pages 581-595

Graziella Bertocchi, Arcangelo Dimico

5. Institutional change

Original Research Article

Pages 596-603

Stanley Engerman

6. Historical datasets on Africa and the African Atlantic

Pages 604-607

Patrick Manning

7. Sassywood

Original Research Article

Pages 608-620

Peter T. Leeson, Christopher J. Coyne

8. CEO compensation and large shareholders: Evidence from emerging markets

Original Research Article

Pages 621-642

Francisco Gallego, Borja Larrain

9. Announcement

Page 643

10. ACES Membership Form

Page 644

**EUROPEAN JOURNAL OF DEVELOPMENT RESEARCH**

Web page: <http://www.palgrave-journals.com/ejdr/index.html>



Volume 24, Issue 5 (December 2012)

**Contents:****SPECIAL SECTION****International Trade and Horizontal Inequalities: Conceptual and Empirical Linkages**

Arnim Langer and Frances Stewart

665-687; doi:10.1057/ejdr.2012.25

**The Making of Conflict-Prone Development: Trade and Horizontal Inequalities in Peru**

José Carlos Orihuela

688-705; doi:10.1057/ejdr.2012.21

**Trade Policies and Ethnic Inequalities in Mexico**

Alicia Puyana and Sandra Murillo

706-734; doi:10.1057/ejdr.2012.23

**Trade, Employment and Horizontal Inequalities in New Order Indonesia**

Graham K Brown

735-752; doi:10.1057/ejdr.2012.29

**Trade Reforms and Horizontal Inequalities: The Case of Uganda**

John Mary Matovu

753-776; doi:10.1057/ejdr.2012.35

**ORIGINAL ARTICLES****Ecosystem Services and Poverty Reduction: How Do Development Practitioners Conceptualize the Linkages?**

Martin Sjöstedt

777-787; doi:10.1057/ejdr.2012.16

**Microfinance Efficiency: Trade-Offs and Complementarities between the Objectives of Microfinance Institutions and Their Performance Perspectives**

Samuel Kobina Annim

788-807; doi:10.1057/ejdr.2011.60

**L'impact de la distance et de l'intégration sur le commerce d'une région ultrapériphérique d'Europe: l'île de La Réunion**

Fabien Candau, Jean-François Hoarau and Serge Rey

808-831; doi:10.1057/ejdr.2012.17

**BOOK REVIEWS****Poor Economics. A Radical Rethinking of the Way to Fight Global Poverty**

F Javier Mato Diaz

832-834; doi:10.1057/ejdr.2012.28

**Kenya: Policies for Prosperity**

Christian Kingombe

834-835; doi:10.1057/ejdr.2012.27

**4.4 New Assignment**

Dr. Jens Holscher -- EACES Treasurer and former EACES President – has been appointed as the Research Professor by the Halle Institute for Economic Research following many years of fruitful collaboration with the institute. He will continue his position at Brighton Business School but will also partly work as a Research Professor at Halle Institute for Economic Research. Best wishes to Prof. Holscher for his new assignment!

## 5. EACES OFFICIALS

### Managing Board



**Tomasz M. Mickiewicz**  
*President*

Economics & Strategy Group (ABS)  
Aston University  
E-mail: [mickiewt@aston.ac.uk](mailto:mickiewt@aston.ac.uk)  
Tel.: +44- 121- 204 3007  
E-mail: [mickiewt@aston.ac.uk](mailto:mickiewt@aston.ac.uk)  
Website: <http://www1.aston.ac.uk/aston-business-school/staff/academic/essg/prof-tomasz-mickiewicz/>



**Saul Estrin**  
*Vice-president*

Department of Management  
LSE  
Houghton St  
London WC2A 2AE  
Tel: +44-20 7955 6605  
E-mail: [s.estrin@lse.ac.uk](mailto:s.estrin@lse.ac.uk)  
Website: <http://www2.lse.ac.uk/researchAndExpertise/Experts/s.estrin@lse.ac.uk>



**Martin Myant**  
*Secretary*

University of the West of Scotland  
Business School  
High Street, Paisley PA1 2BE,  
United Kingdom  
Tel: 0141-848-3367 Fax: +(44) 141/ 848 3618  
E-mail: [martin.myant@uws.ac.uk](mailto:martin.myant@uws.ac.uk)  
Website: <http://www.uws.ac.uk/schoolsdepts/business/cces/researchers/martin-myant.asp>



**Jens Hölscher**  
*Treasurer*

Brighton Business School  
University of Brighton  
Mithras House, Lewes Road,  
BN2 4AT Brighton, UK  
E-mail: [J.Holscher@brighton.ac.uk](mailto:J.Holscher@brighton.ac.uk)  
Website: <http://www.brighton.ac.uk/bbs/contact/details.php?uid=jh320>



**Other Members of the Executive Committee**  
(Alphabetical order by family name)



**Horst Brezinski**  
*EC Member*

TU Bergakademie Freiberg  
Department of Economics and Business  
Administration  
Chair for International Economic Relations  
Lessingstraße 45, 09596 Freiberg  
Germany  
Tel: +49-3731/39 20 32  
Fax: (+49) 3731/39 27 33  
E-mail: [Horst.Brezinski@vwl.tu-freiberg.de](mailto:Horst.Brezinski@vwl.tu-freiberg.de)  
Website: <http://fak6.tu-freiberg.de/en/internationale-wirtschaftsbeziehungen/team/lehrstuhlinhaber/prof-dr-horst-brezinski/>



**Hubert Gabrisch**  
*EC Member*

Halle Institute for Economic Research  
Kleine Märkerstraße 8  
D-06108 Halle (Saale)  
Germany  
Tel.: +49 345 7753830  
Fax: +49 345 7753-825  
E-mail: [gab@iwh-halle.de](mailto:gab@iwh-halle.de)  
Website: <http://www.iwh-halle.de/d/Abteil/FORS/gab/pers.htm>



**Juergen Jerger**  
*EC Member*

University of Regensburg and IOS Regensburg,  
nach Vereinbarung mit dem  
E-mail: [jerger@ios-regensburg.de](mailto:jerger@ios-regensburg.de),  
Tele: +49-941 943 2697  
Fax: +49-941 943-4941  
Website: [www.wiwi.uni-r.de/jerger](http://www.wiwi.uni-r.de/jerger)



**Laura Resmini**  
*EC Member*

Università della Valle d'Aosta  
Dept. of Economics and Political Science  
Loc. Grand Chemin, 73\_75  
I-11020 St. Christophe (AO)  
E-mail: [l.resmini@univda.it](mailto:l.resmini@univda.it)  
Tel. +39-165-066 718;  
Fax: +39-165 066 748;  
Website: <http://www.univda.it/resminilaura>



**Magdolna Sass**  
*EC Member*

Institute for Economics of the Hungarian Academy  
of Sciences  
1112 Budaörsi út. 45  
E-mail: [sass.magdolna@krtk.mta.hu](mailto:sass.magdolna@krtk.mta.hu)  
Phone: (+36-1) 309-2652  
Fax: (+36-1) 319-3136  
Website: <http://econ.core.hu/english/inst/sass.html>



**Satoshi Mizobata**  
*EC Member*

Institute of Economic Research,  
Kyoto University  
Yoshidahon-machi, Sakyo-ku, Kyoto,  
Japan 6068501  
Tel: +81-75-753-7144  
E-mail: [mizobata@kier.kyoto-u.ac.jp](mailto:mizobata@kier.kyoto-u.ac.jp)  
Website: <http://www.kier.kyoto-u.ac.jp/faculty-e.html#hikaku>



**Maria Luigia Segnana**  
*EC Member*

Dipartimento di Economia,  
Universita' di Trento,  
via Inama 5, 38122 Trento.  
E-mail: [marialuigia.segnana@unitn.it](mailto:marialuigia.segnana@unitn.it)  
Tel: +39-461 282225  
Website: <http://www5.unitn.it/People/en/Web/Persona/PER0003595#INFO>



**Urmas Varblane**  
*EC Member*

University of Tartu  
Institute of Economics  
Narva 4, 51009 Tartu  
Estonia  
Tel: +372-737-6361 Fax: +372-737-6327  
E-mail: [varblane@mtk.ut.ee](mailto:varblane@mtk.ut.ee)  
Website: <https://www.etis.ee/portaal/isikuCV.aspx?TehtBoxName=urmas+varblane&PersonVID=3198&FromUrl=isikud.aspx&lang=en>



**Andrei Yakovlev**  
*EC Member*

University - Higher School of Economics  
Institute for Industrial and Market Studies  
Slavyanskayapl 4, bldg 2,  
Moscow 109074, Russia  
Tel.: +7-495-6288649  
E-mail [ayakovlev@hse.ru](mailto:ayakovlev@hse.ru) and [y\\_andrei@mail.ru](mailto:y_andrei@mail.ru)  
Website: <http://www.hse.ru/org/persons/305238/>

### Members of the Advisory Board

<b>Wladimir Andreff</b>	University of Paris 1-Centre d'Economie de la Sorbonne	<a href="mailto:Andreff@univ-paris1.fr">Andreff@univ-paris1.fr</a>
<b>Will Bartlett</b>	London School of Economics and Political Science	<a href="mailto:w.j.bartlett@lse.ac.uk">w.j.bartlett@lse.ac.uk</a>
<b>Laszlo Csaba</b>	Central European University, Budapest	<a href="mailto:Csabal@ceu.hu">Csabal@ceu.hu</a>
<b>Bruno Dallago</b>	Università di Trento, Department of Economics	<a href="mailto:Bruno.dallago@economia.unitn.it">Bruno.dallago@economia.unitn.it</a>
<b>Daniel Daianu</b>	The Academy of Economic Studies, Bucharest	<a href="mailto:daiandan@b.astral.ro">daiandan@b.astral.ro</a>
<b>Jens Hölscher</b>	University of Brighton, England	<a href="mailto:j.holscher@bton.ac.uk">j.holscher@bton.ac.uk</a>
<b>Mario Nuti</b>	London Business School	<a href="mailto:mnuti@london.edu">mnuti@london.edu</a>
<b>Marcello Signorelli</b>	Department of Economics, University of Perugia	<a href="mailto:signorel@unipg.it">signorel@unipg.it</a>
<b>Milica Uvalic</b>	Department of Economics, University of Perugia	<a href="mailto:uvalic@unipg.it">uvalic@unipg.it</a>
<b>Vittorio Valli</b>	Università di Torino, Dept. Economia	<a href="mailto:vittorio.valli@unito.it">vittorio.valli@unito.it</a>
<b>Hans-Jürgen Wagener</b>	Europa Universitaet Viadrina, Frankfurt/Oder	<a href="mailto:mail@hjwtgener.de">mail@hjwtgener.de</a>

### Honorary Members:

<b>Wladimir Andreff</b>
<b>Ronald Dore</b>
<b>Gregory Grossman</b>
<b>Michael Kaser</b>
<b>János Kornai</b>
<b>Marie Lavigne</b>
<b>Angus Maddison†</b>
<b>Domenico Mario Nuti</b>

### Ex – Officio Member

<b>Michael Keren</b>	<a href="mailto:Michael.Keren@huji.ac.il">Michael.Keren@huji.ac.il</a>
Hebrew University Department of Economics	Naphtali Bldg. Scopus Campus, 91905 Jerusalem (Israel) Tel: +972-26528521; Fax: 972-2-5816071

## *Editorial:*

The beginning of this EACES Quarterly Newsletter 64 presents the presidential address that associates issues on Greek debt crisis and amicable solution to American fiscal cliff. Furthermore, president appreciates those who joined mailing list and contributed for the membership fee.



Section 2 calls for papers for the conference on 5<sup>th</sup> Dialogue on Social Market Economy: East Asia and Eastern Europe from Globalised Perspective (lessons from Korea and Estonia). This conference will be held at University of Tartu, Estonia during 17-20 April 2013 bringing together leading experts on institutional transformation from Korea, as well as from both Western and Eastern Europe. The conference is expected to be instrumental in comparing the economic development of both Korea and Estonia, particularly how the Korean experience could be relevant to the current challenge for Estonia after its accession to OECD in 2010.

The reminder of the forthcoming conference/seminar/workshops are summarised in Section 3. More specifically, it presents the agenda of the 27<sup>th</sup> Research Seminar of the Managing Economic Transition network to be held at Aston Business School, Birmingham, on 25th February 2013. Likewise, information regarding XIV April International Academic Conference on Economic and Social Development at Higher School of Economics, Moscow, during 2-4 April 2013 is also inclusive in this section. Moreover, it also highlights the outline of the forthcoming workshop on Public Procurement: Challenges and Perspectives for Economic Tools at Higher School of Economics, Moscow, from 2nd to 4th April 2013.

In Section 4, this issue covers rich information on recently published books authored/edited by the EACES members. Health Reforms in South-East Europe, published by Palgrave Macmillan and edited by William Bartlett, Jadranka Bozиков and Bernd Rechel covers the issues on current practices in health reform, primary health care reforms, governance and management of hospitals, and health finance reforms. Likewise, information on Labour Market and Skills in the Western Balkans edited by Mihail Arandarenko and Will Bartlett published by Foundation for the Advancement of Economics, is also inclusive in this section. Professor Solomon Cohen authored a book on Economic Models for Policy Making: Principles and Designs Revisited, Published by Routledge - Frontiers of Political Economy. This book has exclusive coverage on essentials in economy-wide policy models, socio-political regimes and exploratory models on agrarian reforms, growth and distribution in SAM models, static and dynamic CGE models and development policies for several countries.

Recent publications by Hubert Gabrisch and new assignment of Dr. Jens Holscher are also mentioned in this section. Furthermore, we have enlisted the new articles published in Economic Systems, Post-Communist Economies, Comparative Economic Studies, Journal of Comparative Economics, and European Journal of Development Research.

The editor would like to include the information on the publications and other academic and professional achievements of the EACES members in the newsletter in a regular basis. Furthermore, any comment/suggestion for the improvement of the newsletter is always welcome. The submissions are requested to deliver either in the form of hard copy or (preferably) electronic copy to:

Sanjaya Acharya  
 Professor of Economics  
 Graduate School of Economics  
 Ritsumeikan University  
 1-1-1 Noji-Higashi  
 Shiga 525-8577, Japan  
 E-mail: [sanjaya\\_acharya@hotmail.com](mailto:sanjaya_acharya@hotmail.com)

EJCE (The European Journal of Comparative Economics) E-Journal and ECONOMIC SYSTEMS (A Quarterly Journal published by the Osteuropa-Institut München/Elsevier in collaboration with EACES) are the journals associated with EACES.  
For details, please follow the link: <http://www.eaces.net/public.html>.