

## Preface

This volume provides an overview of the ongoing research of the Institute of Finance and International Economic Relations. The institute consists of three divisions: the Division of Finance, the Division of Accountancy, and the Division of World Economy and European Economic Integration. The institute coordinates education in several training programmes such as the Finance and Accounting BA degree programme, the International Economy and Business MA degree programme, and the Economy and Public Policy MA degree programme.

The institute belongs to the Faculty of Economics and Business Administration, which was established in 1999. In the last decade, dynamic development has occurred in the institute. Five lecturers received PhD degrees, and six junior lecturers finished their PhD studies and will defend their theses in the next one or two years. Also, ten babies were born during this period which is a further important sign of a good workplace in an ageing Europe.

The research interests of staff members correspond with their teaching activities. They embrace the field of public finance, institutional economics, economic development, business ethics, international finance and accounting, and international development.

The studies on public finance published in this volume deal with the most sensitive issue of the Hungarian social security system, the comprehensive analysis of the past two decades of Hungarian government finance, and the financial assistance for the Hungarian crisis management.

In the framework of comparative institutional analysis, the contribution of the institutional areas of the market economy to the growth and performance of economies is investigated. One study highlights the issues of economic development of micro, small and medium enterprises in two Hungarian counties. In the field of business ethics, multidisciplinary fairness and equity interpretations are shown and their influence on the research on fairness in interorganisational business relations is discussed.

The study on international finance focuses on the market dependency and financial buffers in Russia. Research on the European Union is represented by the analysis of the effect of energy market liberalization on EU competition. In the field of international development the heterogeneity of developing countries regarding the access to medicines and TRIPS

agreement is scrutinized. Another important current international issue is elaborated in the article on the relationship between international accounting standards and environmental accounting.

We owe our thanks to Melinda Rómer for her excellent copy-editing, to Donald W. Peckham for his careful proofreading, and to the faculty management for its support.

Szeged, June 2011

The Editor