

# RESEARCH TOPICS

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SUPERVISOR	TOPIC AND DESCRIPTION
<p>ZOLTÁN BAJMÓCY</p>	<p><b>The process aspect of local development</b></p> <p>The topic is based on the understanding that the results and the process of local development are equally important and intertwined. The freedom of taking part in the development process as active agents, and the way of creating (adequate) knowledge are among the most important issues of local development. Therefore, the proposed research topic focuses on the “how” of development (instead of the “what” question). During the PhD research process this broad topic can be specified alongside several dimensions, e.g.: certain specific local policies (economic development, poverty alleviation, urban sustainability), citizen/representative or expert/lay relation.</p> <p><b>Related own publications:</b></p> <p>Bajmócy Z. – Gébert J. (2014): Arguments for deliberative participation in local economic development. <i>Acta Oeconomica</i>, 64, 3, pp. 313-334.</p> <p>Gébert J. – Bajmócy Z. – Málovics Gy. (2017): How to Evaluate Local Economic Development Projects from a People-Centred Perspective? An Analytical Framework Based on the Capability Approach. <i>DETUROPE</i>, 9, 2, pp. 4-24.</p> <p><b>Key publications of the topic:</b></p> <p>Biggeri, M., &amp; Ferrannini, A. (2014). Sustainable human development: A new territorial and people-centred perspective. Springer.</p> <p>Crocker, D. A. (2007): Deliberative Participation in Local Development. <i>Journal of Human Development</i>, 8, 3, pp. 431–455.</p> <p>Sen, A. K. (1999): <i>Development as Freedom</i>. Oxford – New York: Oxford University Press.</p> <p><b>Responsible research and innovation: towards transformative practices</b></p> <p>Today, innovation policies are mostly judged on the basis of their capacity to contribute to increased productivity or economic growth. However, meeting such requirements does not necessarily imply that the policy will prove to be successful in contributing to other valuable social goals (e.g. sustainability, social justice, opportunity for agency). The European Union “responsible research and innovation (RRI)” has become a central concept recently. However, RRI may cover various different (potentially contradicting) interpretations; and may not be able to bring about change in the innovation system (like several former concepts failed to do so). The research addresses how could the innovation system reflect on aspects missing today (e.g. sustainability, social justice, needs of marginalized groups), what are the hindrances and potential leverages? ). During the PhD research process this broad topic can be specified alongside several dimensions, e.g.: theoretical basis (critical theory, feminist theories, STS), or certain missing dimensions (sustainability, social justice, marginalized groups).</p> <p><b>Related own publications:</b></p> <p>Bajmócy Z. – Gébert J. (2014): <i>The outlines of innovation policy in the capability approach</i>. <i>Technology in Society</i>, 38, 1, pp. 93-102.</p> <p>Bajmócy Z. – Málovics Gy. – Gébert J. (2014): <i>On the informational basis of regional innovation policy: from growth to capabilities</i>. <i>European Planning Studies</i>, 22, 7, pp. 1325-1341.</p> <p><b>Key publications of the topic:</b></p> <p>Feenberg, A. (1999): <i>Questioning technology</i>. Routledge, London – New York.</p>

	<p><i>Latour, B. (1993), We have never been modern, Cambridge (MA): Harvard University Press.</i></p> <p><i>Stilgoe, J.; Owen, R. &amp; Macnaghten, P. (2013): Developing a framework for responsible innovation, Research Policy, 42: 1568–1580.</i></p>
<b>KATALIN BOTOS</b>	<p><b>Economics and Law</b></p> <p>Economics is interwoven with law. How can enterprise manage its economic activity, what is cost for them- like taxes- , what is money, what is capital they can owe and brings profits for them in different a historical periods, it is dependent from the legal regulation. In our days the discussions about money cration and the legal regulation of the financial institutions clearly show this strong conecction. One of the most interesting topic is how is coded by law what is capital. Earlier the land was the main source of income. Later the tangible assets of the industrial production. Today the intangibles, like patents.</p> <p>The study the contemporary literature in this field coud contribute the further evolution af financial theory. The PHD student may choose a concret field of the economy to study mor closely the connection.</p> <p><b>Key publications of the topic:</b></p> <p>Raghuram Rajan: Fault lines Princeton Uni. Press 2010</p> <p>Adair Turner: Between the debt and the devil Princeton Uni press, 2016</p> <p>Katarina Pistor: The code of capital.Princeton Uni press 2019</p> <p>Botos Katalin: Pénzteremtés a modern gazdaságban <i>Pénzteremtés a modern gazdaságban</i> . - In: Pénzügyi Szemle, ISSN 0031-496X , 2016. (61. évf.), 4. sz., 456-470. p.</p> <p>Botos Katalin: <i>Horizontális tudományfejlődés</i>, PÉNZÜGYI SZEMLE/PUBLIC FINANCE QUARTERLY 63: (3) pp. 345-354.</p>
<b>MÁRIA CSANÁDI</b>	<p><b>Corruption and anti-corruption campaigns in China</b></p> <p>Corruption of party and government officials in a politically monopolized system as China is pervasive and endemic at any level. What is the systemic basis of corruption dynamics? How do guanxi, formal positions and bargaining positions interact in these dynamics? Besides steady routine party discipline punishments to curb pervasive corruption irregular anti-corruption campaigns reflect the political economic history of the Chinese socialist system since its onset. Anti-corruption campaigns evolved from organized mass movements to institutionalized party-discipline actions transferred to or segregated from the evolving legal system. How did anti-corruption campaigns change in methods, in targeted positions and regions starting from Mao’s campaigns along the reform and transformation period? What are the structural-systemic reasons of the periodic nature of anti-corruption campaigns? How timing and political-economic developments are connected? How do they relate to the specific decentralized Chinese power structure, the centralization of power and resources?</p> <p><b>Key publications of the topic:</b></p> <p>Li, L. &amp; Wang, P. (in press). From Institutional Interaction to Institutional Integration: The National Supervisory Commission and China’s New Anti-corruption Model. The China Quarterly.</p> <p>Wang, P. (2013). The Rise of the Red Mafia in China: A Case Study of Organised Crime and Corruption in Chongqing. Trends in Organized Crime. 16 (1). 49-73.</p> <p>Wang, P. &amp; Cho, L. F. &amp; Li, R. (2018). An Institutional Explanation of Media Corruption in China. Journal of Contemporary China. 27(113), 748-762.</p> <p>Jiangnan Zhu and Dong Zhang. (forthcoming). “Weapons of the Powerful: Authoritarian Elite Competition and Politicized Anticorruption in China,” Comparative Political Studies</p> <p><i>Further topics available in Hungarian.</i></p>
<b>BEÁTA FARKAS</b>	<p><b>International Political Economics of the Post Socialist Countries</b></p> <p>The transformation from a command to market economy created a new field of economic research. The phenomena of these processes cannot be understood and interpreted within economics but embedded in social, political context. The approach of international political economy is able to provide an appropriate conceptual framework. PhD students are invited who are interested in the investigation of either the transformation or the current economic performance in one or a group of these countries from Central Europe to Asia.</p> <p><b>Own publication:</b></p> <p>Farkas, Beáta: Models of Capitalism in the European Union. Basingstoke and New York: Palgrave Macmillan, 2016</p> <p>Farkas, Beáta: Market Economies of the Western Balkans Compared to the Central and Eastern European Model of Capitalism Croatian Economic Survey 19:(1) pp. 5-36. (2017)</p>

	<p><b>Further literature:</b>  Walter, A. - Zhang, X. (eds): East Asian Capitalism. Oxford: Oxford University Press, 2012.  Morgan, G. - Campbell, J. L. - Crouch, c. - Kaj, O. - Pedersen, K. – Whitley, R. (eds): The Oxford Handbook of Comparative Institutional Analysis. Oxford: Oxford University Press, 2010</p>
JUDIT GÉBERT	<p><b>The role of women in economic development</b>  According to UNDP, gender inequality is one of the main challenges of our time. The topic can be approached from a practical and theoretical side as well. First, we can ask the following questions: (1) what are the main causes of gender inequality in the labour market? (2) What kind of economic policy can increase or decrease gender equality? (3) What kind of local economic development projects can foster women’s position?  As for the theoretical part, feminist economics aims to redefine mainstream economics based on the fact of gender equality. We can think of the following research questions: (1) how can social or economic well-being be defined? (2) What is the role of unpaid work (housework, voluntary work etc.) in the economy or society as a whole? (3) How can we ensure equal opportunities for disadvantaged groups and empower them?  <b>Related own publications:</b>  Gébert J. – Bajmócy Z. – Málovics Gy. (2017): How To Evaluate Local Economic Development Projects From A People-Centred Perspective? An Analytical Framework Based On The Capability Approach. <i>DETUROPE – The Central European Journal of Regional Development and Tourism</i>. 9 (2), 4-24. o.  Bajmócy Z. – Méreiné Berki B. – Gébert J. – Málovics Gy. – Mihók B. (2017): Connecting different life-worlds: Transformation through kinship. <i>Queer-Feminist Science &amp; Technology Studies Forum</i>, 2, 44-57. o.</p> <p><b>Environment, well-being, economic growth</b>  Several studies claim that the current social and economic structure is harmful to the environment and human well-being. In spite of that fact, growth-oriented concepts like „green growth”, or „inclusive growth” are popular nowadays. The research task is first to critically examine those concepts and second, to analyze the structural relation between environment, social well-being and economic growth.  Based on the critiques of economic growth and mainstream economics, new economic policies were born, which would radically transform the basic economic structure of society. The suggested research topic is to examine the social and environmental impact of one of these policies (e.g. unconditional basic income, work-time reduction).  <b>Related own publications:</b>  Gébert J. – Bajmócy Z. – Málovics Gy. (2017): How To Evaluate Local Economic Development Projects From A People-Centred Perspective? An Analytical Framework Based On The Capability Approach. <i>DETUROPE – The Central European Journal of Regional Development and Tourism</i>. 9 (2), 4-24. o.  Bajmócy Z. – Gébert J. – Málovics Gy. – Méreiné Berki B. – Juhász J. (2020): Urban Strategic Planning from the Perspective of Well-Being: Evaluation of the Hungarian Practice. <i>European Spatial Research and Policy</i>, 27 (1), 221-241. o.  Bajmócy Z. – Gébert J. (2014): Arguments for deliberative participation in local economic development. <i>Acta Oeconomica</i>, 64:(3) 313-334.o.</p>
GÁBOR DÁVID KISS	<p><b>Unconventional Monetary Policy and Exchange Rates</b>  Balance sheet expansion can have many reasons. Foreign reserves can be increased alone via discrete programs of accumulation or devaluation of national currency. Quantitative easing is a broader expansion of central bank balance sheet and monetary base without altered composition of conventional assets, so the expansion is not reduced on reserves only. Non-standard measures like these are used when interest rate hits zero, so the traditional instrument of central bank losses much of its stimulating power, because environment can no longer be captured solely by the level of a very short-term interest rate. Central bank balance sheet expansion under quantitative easing helps to reduce the risk premiums of high quality assets through their increased prices. This behavior maintains financing liquidity under turbulent times – even in a different currency! Qualitative easing happens when central bank balance sheet size remains untouched, while composition of asset holdings changed to introduce unconventional and lower quality assets in order to stabilize market or to bail out an insolvent and illiquid banking system. The intent of measures can be different: it can focus on the re-establishment and enhancement of transmission channels like money market spreads and risk premiums at longer maturities, or it can exploit neglected transmission channels.</p> <p><b>Own publications related to the topic:</b></p>

	<ul style="list-style-type: none"> <li>• Kiss, Gábor Dávid ; Balog, Enikő (2018): Conventional and unconventional balance sheet practices and their impact on currency stability. INTERNATIONAL JOURNAL OF MONETARY ECONOMICS AND FINANCE 11: 1 pp. 76-94. , 18 p.</li> <li>• Kiss, Gábor Dávid ; Schusztter, Tamás (2015): The Euro Crisis and Contagion among Central and Eastern European Currencies: Recommendations for Avoiding Lending in a Safe Haven Currency such as CHF. PRAGUE ECONOMIC PAPERS 24: 6 pp. 678-698. , 21 p.</li> <li>• Kiss, Gábor Dávid ; Kosztópulosz, Andreász (2013): The Adequacy of Inflation-Targeting Monetary Policy and Euro Zone Participation for the Central-East European Countries pp. 178-210. In: Farkas, Beáta (ed.) The Aftermath of the Global Crisis in the European Union. Newcastle upon Tyne, Cambridge Scholars Publishing, 280 p.</li> </ul> <p><b>Key publications of the topic:</b></p> <ul style="list-style-type: none"> <li>• Belke A. (2016): Global liquidity and strategies of exit from unconventional monetary policies. ECONOMIC RESEARCH, 29. 286-313</li> <li>• Cúrdia V., Woodford M. (2011): The central bank balance sheet as an instrument of monetary policy. JOURNAL OF MONETARY ECONOMICS, 58. 54-79</li> <li>• Frankel J. A. (2011): Monetary Policy in Emerging Markets. In Friedman, B., Woodford, M., [eds.]: HANDBOOK OF MONETARY ECONOMICS. 1D. North Holland. Elsevier</li> <li>• Shirai, S. (2014): 'Japan's monetary policy in a challenging environment', EURASIAN ECON. REV., 4, pp.3–24.</li> </ul>
<p><b>ÁRPÁD KOVÁCS</b></p>	<p><b>Public Funds and their Auditing, the role of the Independent Fiscal Institution</b></p> <p>The Public funds and their Auditing learning program offers an outlook on the role and functioning of financial control – in association with the managing of public funds and the implementation of fiscal policy. The curriculum gives a comprehensive picture on the connection of public politics and the functioning of public finance, the audit of ensuring resources and of the realization of the expenditures – the financing of the central budget. The four subjects embrace the tasks, general function, the characteristics of the institutional system, the general transparency and accountability criteria and their respective guarantees concerning the financial operation; the tasks of the national and international organizations of financial control, its stabilizing role, the typical institutional models of state control, its institutions, the audit types carried out by them as well as the utilization of the gained experiences. Additionally it explains the role of financial audit in enhancing the security of global and regional cooperation as well as the institutionalized organizational solutions of the above. The course also deals with the new institutional framework of the fiscal stability, the rule based budgetary planning.</p>
<p><b>ANDRÉÁSZ KOSZTOPULOSZ</b></p>	<p><b>Financing growth-oriented firms through venture capital</b></p> <p>Growth-oriented small enterprises have a substantial role in employment and economic growth contrary to their seemingly insubstantial numbers and you can more often find among them enterprises that consider innovation as the main source of permanent competitive advantage to secure growth. Based on the results of numerous surveys we can conclude that among the most important factors influencing the starting up and operating of small enterprises we can regularly find the difficulty of obtaining external funds. Moreover, the availability of funds is even more crucial for growth-oriented enterprises. Among growth-oriented small enterprises the ones having just started and making their first steps and the start-ups looking for financiers for their new and innovative business ideas face a highly difficult situation.</p> <p>Even though asymmetric information and transaction costs naturally have an impact on the availability of equity funds we can conclude that the most appropriate form of financing for small enterprises with high growth potential is the raising of external equity especially in their early stages of development.</p> <p>On the demand side, however, due to their motivation and attitude some of the growth-oriented small enterprises are themselves open towards external financiers mainly if they contribute to the success of the enterprise not only by providing financial resources but also intellectual capital (know-how, experience, relationships). Basically, they have only one option left to acquire equity finance: the venture capital market.</p> <p>The main issues of examining the role of venture capital and its contribution to financing and developing of growth-oriented small firms: can be:</p> <ul style="list-style-type: none"> <li>• description of the venture capital market's institutional structure</li> <li>• examining the important issuers, intermediaries, investors and agents in the venture capital market and their interactions with each other</li> <li>• the analysis of venture capital firms, for example the determinants of governance and value-added of venture capital</li> <li>• the relationships among venture capital firms and between General and Limited Partners</li> <li>• returns to venture capital investments</li> <li>• venture capital and the economy, the contribution of venture-backed companies to innovation, and the role of venture capital for entry, employment and growth</li> <li>• public policy for venture capital, best practices</li> </ul> <p><b>Related own publications:</b></p>

	<p>Bajmócy Z. - Kosztopolosz A. - Imreh Sz. 2007: Venture Capital and the Incubation of Small Enterprises. <i>Gazdálkodás</i>, 51, 19, pp. 74-83.</p> <p>Biczók S. – Kosztopolosz A. 2005: Corporate Venture Capital Investments into Innovative Enterprises. A Hungarian success story. <i>Development and Finance</i>, 4, pp. 72-78.</p> <p>Kosztopolosz A. 2004: Informal venture capital in Hungary. In Szent István University: 3rd International Conference for Young Researchers. Szent István Egyetemi Kiadó, Gödöllő, pp. 350-356.</p> <p><b>Key publications:</b></p> <p>Gompers, P. – Lerner, J. 2001: The Venture Capital Revolution. <i>Journal of Economic Perspectives</i>, 2, pp. 145-168.</p> <p>Landström, H. (ed.) 2007: <i>Handbook of Research on Venture Capital</i>. Edward Elgar.</p>
<p><b>GYÖRGY MÁLOVICS</b></p>	<p><b>The role of communities, spatial and institutional levels in sustainability and social justice</b></p> <p>The socioeconomic goals of sustainability and social justice demand measures on different community, spatial and institutional levels: from the level of households through small communities and settlements to the global level. The reason is that both social and environmental problems appear on different and overlapping spatial (and time) scales ranging from local to global.</p> <p>Within present research topic doctoral students have the opportunity examine different communities, spatial scales and institutions from local to global which might play a role in sustainability and social justice transitions.</p> <p>The research topic is broad and includes many potential concrete research goals, e.g. the analysis of a given communities, spatial/institutional levels (e.g. settlements, micro-regions, regions etc.) from the perspective of sustainability and social justice. The topic is also inclusive regarding research design. It allows for both quantitative, qualitative and case study methodologies and even alternative approaches like participatory action research (PAR).</p> <p><b>Local sustainability and social justice, socio-ecological economics and transformation</b></p> <p>According to socio-ecological economics, there is a need for socioeconomic transformation in order to make a move toward environmentally sustainable and socially just economic and social processes. The reason is that the e.g. incremental “greening” and correction of the present economic institutions and processes might not be enough for a transition to sustainable and just socio-economic order.</p> <p>Within present research topic doctoral students have the opportunity examine the nature of socioeconomic transitions which are necessary for local level sustainability and social justice. Analysis and evaluation of present local transition initiatives (processes) aimed at local sustainability and/or social justice are also welcome.</p> <p>The topic provides a broad room regarding research design. It allows for both quantitative, qualitative and case study methodology and even alternative approaches like participatory action research (PAR).</p> <p>Málovics Gy. - Cretan, R. - Mereine-Berki B. - Tóth (2018): Socio-environmental justice, participatory development, and empowerment of segregated urban Roma: Lessons from Szeged, Hungary. <i>Cities</i>, in press</p> <p>Málovics Gy. – Méreiné Berki B. –Pataki Gy. – Juhász J. –Pálné Mihók B. – Szentistványi I. – Nagy M. –Tóth J. (2018): Confronting espoused theories with theories-in-use: Challenges of participatory action research (PAR) with marginalized communities in contributing to social change and theory building. <i>Action Research</i>, in press, <a href="http://journals.sagepub.com/doi/abs/10.1177/1476750318774389">http://journals.sagepub.com/doi/abs/10.1177/1476750318774389</a></p> <p>Málovics Gy. – Cretan, R. – Méreiné Berki B. – Tóth J. (2018): Urban Roma, segregation and place attachment in Szeged, Hungary. <i>Area</i>, 2018, 1-12. (in press): <a href="https://onlinelibrary.wiley.com/doi/abs/10.1111/area.12426">https://onlinelibrary.wiley.com/doi/abs/10.1111/area.12426</a></p> <p>Gébert, J., Bajmócy, Z., Málovics, G. (2017). How to Evaluate Local Economic Development Projects from a People-Centred Perspective? An Analytical Framework Based on the Capability Approach. <i>Deturope</i>, 9, 2: 4-24</p> <p>MÉREINÉ BERKI, B. – MÁLOVICS, Gy. – TÓTH, J. – CREȚAN, R. (2017): THE ROLE OF SOCIAL CAPITAL AND INTERPERSONAL RELATIONS IN THE ALLEVIATION OF EXTREME POVERTY AND SPATIAL SEGREGATION OF ROMANI PEOPLE IN SZEGED. <i>Journal of Urban and Regional Analysis</i>, 9, 1, p. 33 – 50</p> <p>Zoltán Bajmócy in conversation with Boglárka Méreiné Berki, Judit Gébert, György Málovics &amp; Barbara Mihók (2017): Connecting different life-worlds: Transformation through kinship. (Our experience with poverty alleviation). <i>Queer STS</i>, 2, May 2017, 44-58.</p>

	Kovács E. – Kelemen E. – Kalóczkai Á. – Margóczy K. – Pataki Gy. – Gébert J. – Málóvics Gy. – Balázs B. – Roboz Á. – Krasznai Kovács E. – Mihók B. Understanding the links between ecosystem service trade-offs and conflicts in protected areas. <i>Ecosystem Services</i> , <u>12</u> , pp. 117–127.
KATALIN MÉRŐ	<p><b>Developments of bank regulation and its institutional framework in the wake of the Global Financial Crisis (GFC) on global, European and/or East-Central-European level</b></p> <p>The global financial crisis was accompanied by several regulatory failures. The most important ones are as follows: lack of macroprudential approach to regulation and the missing macroprudential regulatory toolkit; shortcomings of liquidity regulation; high leverage and low level of banking capital; shortcomings of banking risk models; inadequacy of credit ratings used for regulatory purposes; gaining ground of securitization and shadow banking without appropriate regulation; bad incentive structures, etc. The aim of reshaping the bank regulation after GFC, in the form of Basel III and Basel IV, and of the related institutional changes (i.e. the establishment of Financial Stability Board, the European Systemic Risk Board and the national macroprudential and designated authorities) was to eliminate these deficiencies. The post-crisis researches on banking regulation, among others, focus on the following issues: What are the advantages and disadvantages of post-crisis regulatory framework? Is the new regulatory framework able to promote financial stability? What are the operational consequences, built-in incentive structures and unintended consequences of the new regulatory and institutional framework?</p> <p><b>Own publications related to the topic:</b></p> <ul style="list-style-type: none"> <li>• Mérő Katalin and Piroska Dóra (2018): Rethinking the allocation of macroprudential mandates within the Banking Union: a perspective from east of the BU, <i>JOURNAL OF ECONOMIC POLICY REFORM</i> 21:3 pp. 240-256</li> <li>• Mérő Katalin (2017) The emergence of macroprudential banking regulation: a review, <i>Acta Oeconomica</i>, 67: 3 pp. 289-309</li> <li>• Mérő Katalin and Piroska Dóra (2015) Macroprudential Paradigm Shift in Hungarian Bank Regulation, <i>STUDIES IN INTERNATIONAL ECONOMICS: SPECIAL ISSUE OF KÜLGAZDASÁG</i> 1:(1) pp. 3-33.</li> </ul> <p><b>Literature:</b></p> <ul style="list-style-type: none"> <li>• Admati, A., Hellwig M. (2014) <i>The Bankers' New Clothes: What's Wrong with Banking and What to Do about it</i> - Updated Edition, Princeton University Press</li> <li>• Moloney, N., Ferran, E., Payne, J. (eds) (2015) <i>The Oxford Handbook of Financial Regulation</i>, Oxford University Press</li> <li>• Schoenmaker, D. (2014) <i>Macroprudentialism</i>, A VoxEU.org eBook, available: <a href="https://voxeu.org/sites/default/files/file/macroprudentialism_VoxEU_0.pdf">https://voxeu.org/sites/default/files/file/macroprudentialism_VoxEU_0.pdf</a></li> </ul> <p><b>The European Banking Union – operational and institutional developments</b></p> <p>The Global Financial Crisis (GFC) and the consecutive sovereign crises pointed out that there is a contradiction between the national responsibility of banking supervision and crisis resolution and the need of EU level intervention in case of banking problems, as well as that there is a vicious circle between banks and their sovereigns in case of a serious financial crisis. The aims of the establishment of the European Banking Union (BU) are to create consistency between the responsibilities in regulation and supervision and competencies in crisis resolution and to break the vicious circle between banks and sovereigns. The EU decided on the establishment of the Banking Union in 2012. Its first and second pillars, that is the Single Supervisory Mechanism and the Single Resolution Mechanism, have already been established, while the third pillar, the European Deposit Insurance Scheme, is subject of political debates. Banking Union related researches among others, focus on the following issues: Efficiency, deficiencies, incentive structures of the BU on general and country level or in relation to its pillars; the political economy of operational and institutional framework of the BU.</p> <p><b>Own publications related to the topic:</b></p> <ul style="list-style-type: none"> <li>• Mérő Katalin and Piroska Dóra (2018): Rethinking the allocation of macroprudential mandates within the Banking Union: a perspective from east of the BU, <i>JOURNAL OF ECONOMIC POLICY REFORM</i> 21:3 pp. 240-256</li> <li>• Mérő Katalin and Piroska Dóra (2016) Banking Union and Banking Nationalism – Explaining opt-out choices of Hungary, Poland and the Czech Republic, <i>POLICY AND SOCIETY</i> 35:(3) pp. 215-226.</li> </ul> <p><b>Literature:</b></p> <ul style="list-style-type: none"> <li>• Beck, T. (ed) (2012) <i>Banking Union for Europe – Risks and Challenges</i>, A VoxEU.org eBook, available: <a href="https://voxeu.org/content/banking-union-europe-risks-and-challenges">https://voxeu.org/content/banking-union-europe-risks-and-challenges</a></li> <li>• Alexander, K. (2015): <i>European Banking Union: A legal and institutional analysis of the Single Supervisory Mechanism and the Single Resolution Mechanism</i>, <i>European Law Review</i>, Issue 2</li> <li>• Oesterreichische Nationalbank 42nd Economics Conference (2014) <i>Toward a European Banking Union: Taking Stock</i>, available: <a href="https://www.oenb.at/en/Publications/Economics/Economics-Conference/2014/Economics-Conference-2014.html">https://www.oenb.at/en/Publications/Economics/Economics-Conference/2014/Economics-Conference-2014.html</a></li> </ul>

<p><b>ANITA PELLE</b></p>	<p><b>The economy of the EU and the Eurozone</b></p> <p>It appears like the economy of the EU and the Eurozone has overcome the 2008-2013 crisis; however, uncertainties and instabilities remain. As regards the crisis times, EU and member state level crisis management measures, austerity policies, and relations with and differences from the global financial crisis can be examined. As for the Eurozone periphery, the complex problematique of being weak in a monetary union, together with the issues of (economic) stability, development, and competitiveness, may also be subject to investigation. The most recent challenges that the EU and the Eurozone are facing, especially the questions concerning the future of integration after Brexit and in the current times of unprecedented digitalization, automatisisation and robotisation, can also be studied within this framework.</p> <p><b>Own publications related to the topic:</b></p> <p>Pelle, Anita: The intra-EU migration challenge in the light of Kaldor’s legacy. ACTA OECONOMICA 67 : s1 pp. 175-196. , 22 p. (2017)</p> <p>Pelle, Anita ; Végh, Marcell Zoltán: Entrepreneurship and Competitiveness in the EU Member States, with Special Regard to the Visegrad Countries. PROBLEMY ZARZADZANIA / MANAGEMENT ISSUES QUARTERLY 15 : 1 pp. 13-32. Paper: 10.7172/1644-9584.65.1 , 20 p. (2017)</p> <p>Kuruczleki, Éva ; Pelle, Anita ; Laczi, Renáta ; Fekete, Boglárka: The Readiness of the European Union to Embrace the Fourth Industrial Revolution. MANAGEMENT (SLOVENIA) 11 : 4 pp. 327-347. , 21 p. (2016)</p> <p>Anita, Pelle: Mind the Gap: Arguments in Favour of Judicious Constructivism in Providing Horizon for All. INTERECONOMICS: REVIEW OF EUROPEAN ECONOMIC POLICY 50 : 1 pp. 13-20. , 8 p. (2015)</p> <p>Pelle, Anita ; Laczi, Renáta: Inclusive Society as a Necessary Condition for Knowledge-Based Competitiveness in the European Union. MANAGING GLOBAL TRANSITIONS: INTERNATIONAL RESEARCH JOURNAL 13 : 4 pp. 307-329. Paper: ISSN 1854-6935 , 23 p. (2015)</p> <p>Pelle, Anita ; Végh, Marcell Zoltán: EU member states’ ability to attract intellectual capital in times of crisis. COMPETITIVENESS REVIEW 25 : 4 pp. 410-425. , 16 p. (2015)</p> <p>Pelle, Anita: The European Social Market Model in Crisis: At a Crossroads or at the End of the Road? SOCIAL SCIENCES 2 : 3 pp. 131-146. Paper: doi:10.3390/socsci2030131 , 16 p. (2013)</p> <p><b>Key publications of the topic:</b></p> <p>Kickert, Walter J. M. - Randma-Liiv, Tiina (2015): Europe Managing the Crisis - The politics of fiscal consolidation. Routledge, Abingdon (UK) - New York, NY (USA).</p> <p>Bastasin, Carlo (2012): Saving Europe - How national politics nearly destroyed the euro. Brookings Institution Press, Washington, D.C.</p> <p>Celi, Giuseppe, Ginzburg, Andrea - Guarascio, Dario - Simonazzi, Annamaria (2018): Crisis in the European Monetary Union - A core-periphery perspective. Routledge, Abingdon (UK) - New York, NY (USA).</p>
<p><b>MAGDOLNA SASS</b></p>	<p><b>Emerging multinationals</b></p> <p>The various characteristics of emerging multinationals are analysed on the basis of single or multiple company case studies. These characteristics (type of ownership advantages, speed and form (entry mode) of internationalisation, sector and industry, selection of host countries etc.) will be compared with those of developed country multinationals and other emerging multinationals. The theoretical background is Dunning’s extended OLI-framework.</p> <p><b>Own publications related to the topic:</b></p> <p>Antalóczy, K; Sass, M: The internationalisation of Richter Gedeon, the Hungarian pharmaceutical company, and entrepreneurship in Hungary. Chapter 10, 18 p. In: Tönis, Mets; Arnis, Sauka; Danica, Purg (ed.) Entrepreneurship in Central and Eastern Europe : Development through Internationalization: Routledge, (2018) 224 p.</p> <p>Kalotay, K; Sass, M Managing in Emerging Markets in Central and Eastern Europe, 83 p. In: Grosse, R; Meyer, KE (ed.) The Oxford Handbook of Management in Emerging Markets New York, Oxford : Oxford University Press, (2018) p. 600</p> <p>Kalotay, K; Éltető, A; Sass, M; Weiner, Cs: Russian Firms in the Visegrád Countries ULUSLARARASI ILISKILER-INTERNATIONAL RELATIONS 13 : 49 pp. 107-130. (2016)</p> <p>Sass, M Emerging CEE multinationals in the electronics industry pp. 149-173. , 25 p. In: Trąpczyński, Piotr; Puślecki, Łukasz; Jarosinski, Mirosław (ed.) Competitiveness of CEE economies and business: multidisciplinary perspectives on challenges and opportunities Cham: Springer International Publishing, (2016) p. 223</p> <p><b>Literature (among others):</b></p> <p>Casson, M.; Wadeson, N. (2018) Emerging market multinationals and internalisation theory. International Business Review 27 (6), 1150-1160</p> <p>Cuervo-Cazurra, A., Ramamurti, R. (eds) (2014) Understanding multinationals from emerging markets. Cambridge University Press</p>

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<b>IZABELLA SZAKÁLNÉ KANÓ</b>	<p><b>Using spatial statistical and spatial econometric tools in study of an economic or social phenomenon</b></p> <p>It is essential to apply elements of the spatial econometric and statistical toolbox in analysing geography of economic and social phenomena. In such studies we find ourselves faced with general data collection issues, general issues of econometric models, and more specific problems of spatial relationships. The students are addressed to solve these problems and build spatial econometric models in their chosen field.</p>
<b>MIKLÓS SZANYI</b>	<p><b>Direct state intervention in the economy</b></p> <p>The role of state in the support and orientation of local economy changes over time, also in accordance with changes of the mainstream economic theories. This research focuses on the drivers of this changing role, the most current trends in the period of globalization, concentrating especially on the forms of direct state intervention (market regulation and state ownership).</p> <p><b>Own publications related to the topic:</b> Szanyi, M. (ed.): <i>State Ownership in Capitalist Models</i> (forthcoming) CEU Press Budapest, 2019</p> <p><b>Key publications of the topic:</b> Kurlantzick, J. (2016): <i>State Capitalism</i>. Oxford University Press, 2016 Musacchio, A. – Lazzarini, S. (2014): <i>Reinventing State Capitalism</i>. Harvard University Press, 2014 Nölke, A. (ed.) (2014): <i>Multinational Corporations from Emerging Markets: State Capitalism 3.0</i>. Palgrave Macmillan, 2014</p> <p><b>Foreign direct investments in Central Europe</b></p> <p>Various types and forms of FDI, their impacts on local firms, macroeconomic impacts as well as capital attraction policies and policies affecting their working conditions are analyzed in this theme</p> <p><b>Own publications related to the topic:</b> Szanyi, M. (2016): <i>The FDI-led development model revisited? The case of Hungary</i>. Working Paper No. 220, IWE, CERS HAS, Budapest, 2016 Szanyi, M. (2017): <i>Impacts of the Crisis on the FDI-Led Development Model in Hungary: Emergence of Economic Patriotism or Shift from the Competition State to Patronage</i>. In : Havlik, P. – Iwasaki, I. (eds. 2017): <i>Economics of European Crises and Emerging Markets</i>. Springer, pp. 149-170</p> <p><b>Key publications of the topic:</b> Szant-Iványi, B. (ed.) (2017): <i>Foreign Direct Investment in Central and Eastern Europe</i>. Palgrave Macmillan, 2017 Nölke, A. – Vlieghart, A. (2009): <i>Enlarging the Varieties of Capitalism: The Emergence of Dependent Market Economies in East Central Europe</i> <i>World Politics</i> 61:4, 670-702.</p> <p><b>Impacts of globalization on corporate activity</b></p> <p>Elements of the globalization process and the practice of multinational companies provides inputs to answer the research question how globalization and most importantly multinational firms' global value chains determines working conditions of emerging markets of Central Europe and their local companies.</p> <p><b>Own publications related to the topic:</b> Szanyi, M. (2019): <i>Technological revolutions and economic growth: defining the role of Industry 4.0 concepts in economic development</i>. IWE Working Paper No. (forthcoming in 2019)</p>

	<p><b>Key publications of the topic:</b>  Dicken, P. (2011): <i>Global Shift</i>. (6th Edition) The Guilford Press, New York – London 2011</p>
ÉVA VOSZKA	<p><b>Crisis management by state aid, nationalization and privatization in the European Union and the United States after 2008</b>  The 2008 global crisis brought about not only a huge increase in state aids but also curiously inconsistent changes in state ownership: asset sales by governments and purchases of private stocks rose sharply and simultaneously. These concurrent instances of nationalization and privatization, on a major scale in historical terms, deserve attention. The course examines why both now seem appropriate tools for crisis management in Europe and in the United States, and how they are related to thriving state aid. It also estimates the scale of changes after 2008, paying attention to mixed and “silent” forms of nationalization and privatization.</p> <p>Own publications, related to the topic:</p> <ul style="list-style-type: none"> <li>- É. Voszka: Nationalization or Privatization? The Fragmentation of the Mainstream, <i>Annals of Public and Cooperative Economics</i>, Volume 88, Issue 1, March 2017, pp. 91–120, DOI: 10.1111/apce.12140</li> <li>- É. Voszka: Nationalisation in Hungary in the Post-Crisis Years: A Specific Twist on a European Trend?, <i>Europe-Asia Studies</i>, DOI: 10.1080/09668136.2018.1457137</li> </ul> <p>Key publications of the topic:</p> <ul style="list-style-type: none"> <li>- Weiss, L. (2010): The State in the Economy: Neoliberal or Neoactivist? In: Morgan, G. – Campbell, J. L. – Crouch, C. - C. Pedersen, O. K.- Whitley, R.: <i>The Oxford Handbook of Comparative Institutional Analysis</i>, Oxford University Press, Oxford, pp. 183-210.</li> <li>- Farrell, H. – Quiggin, J. (2012): Consensus, Dissensus and Economic Ideas: The Rise and Fall of Keynesianism during the Economic Crisis, <a href="http://www.henryfarrell.net/Keynes.pdf">http://www.henryfarrell.net/Keynes.pdf</a></li> <li>- Megginson, W. L. (2017): Privatization, State Capitalism, and State Ownership of Business in the 21st Century <a href="https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2846784">https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2846784</a></li> <li>- Szanyi, M. (ed.): <i>State Ownweship in Capitalist Models</i>, (forthcoming) CEU Press Budapest, 2019</li> </ul>