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SVOBODOVÁ, V. – HONAIZER, M.: *Postavenie Latinskej Ameriky vo svetovom hospodárstve*. Bratislava: Vydavateľstvo Ekonóm, 2006, 245 s.

### **Informácie**

*Monika Štefíková*

*Cena Ekonomickej univerzity* za najlepšie výstupy z vedeckovýskumnej činnosti publikované roku 2006

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*Pál Gervai*

*László Trautmann*

Towards the Change in the Definition of Economics

**Abstract:** *The definition of economics has been different at several midterm ages; moreover there have been sharp debates about this problem in every epoch. From that point of view, the economists can be grouped into different schools. Of course, there is always a hierarchy among the schools, and both the debates and the hierarchy changed often. It is a distinct economic question which school has dominated the others, which one is the mainstream. But we would like to emphasize that the several schools differ from each other only regarding the tools and the midterm goals of economics, but they do not differ concerning the universal values.*

*They have adjusted these values to the economy, and they have not been indifferent to these values. What explains the differences throughout the ages is the several technical and economic circumstances which have given the grounds for the adaptation. These values, the security, the freedom and welfare are the same in the 20<sup>th</sup> century, but the hierarchy of these values can change.*

*Recently, there has been a change in the world order, and that is the reason why the definition of economics has been changing as well. In the last couple of decades, the mainstream of economics was the neoliberal economics. The neoliberalism distorted the heritage of classical liberalism by denying the role of justice and fairness in the economy, by ignoring the effects of the values, culture and religion to the economy. Neoliberalism allowed just the role of selfishness to exist in making an economy. The neoliberal economists – mostly in our region – thought that after the regime change, the collapse of the Eastern bloc would mean a return to the world of classical capitalism. Needless to say, neoliberalism did have also some positive roles as well, namely the destruction of the old structures. But this time is over, and what is needed at present, is the building of the new world order. The application of western values cannot be fitted to the neoliberal economic way of thinking. In this paper we argue that the new world order relieves the new economics that characterized the last couple of decades. The economic theory is adjusting to the new world order and therefore the economists turn to culture. There is a clear stream for the restatement of the classical political economy and in the light of that the heritage of economics in the 20<sup>th</sup> century. We think that this is the most important thing in our region because we need the kind of new economic and technical culture that applies the Western values.*

*Jaroslav Kita*

*Denisa Repková*

*Pavol Kita*

Purchasing as a Strategic Factor of Enterprises' Competitiveness with Focus on Purchasing Function (L'achat comme le facteur stratégique de la compétitivité des entreprises sur le territoire de la Slovaquie dans l'Europe élargie à l'exemple de la fonction achats)

### **Summary**

Function of purchasing is a strategic factor of firms' competitiveness, as it is a significant impact on firms' performance in many respects. It is a developmental factor in the policy of every firm. Implementation of West European firms in Slovakia facilitates to develop the purchasing function; at the same time it enables to balance differences between enterprises persisting to date and assess the role of the purchasing function in various types of firms/enterprises. Purchasing practices used in 581 manufacturing enterprises operating in various sectors on the territory of Slovakia are described in the paper. The need for increasing professional standard and competencies of buyers is increasingly viewed from as strategic aspect. It is from this point of view that the University of Economics in Bratislava jointly with the University of Pierre Mendès France in Grenoble worked out a

Master's programme in Sale Management, under the European Social Fund JPD 3/2005/NP1-036, one part of which deals with issues of purchasing and supply chain management.

*Jaroslav Husár*

Modelling Analysis of Foreign Trade Effectiveness

**SUMMARY**

The author of the paper has presented his newly designed model which enables to thoroughly examine problems connected with the effectiveness of foreign trade. Economists are required to obtain scientifically valid quantitative knowledge of economic categories as well as of the laws of economic development. Input-output models have been found as highly efficient instruments in the present-day complex process of cognition. This was also reflected in EUROSTAT's report, which incorporated the duty of states to put together input-output tables into the methodology of the system of national accounts. The paper points to their usefulness in analysing foreign trade effectiveness.

*Eva Rievajová*

*Július Alexy*

Employment, Social Pillar of the Lisbon Strategy and Competitiveness of Economies

**SUMMARY**

The paper deals with problems of employment in EU countries as well as approaches to dealing with them, which are based on recommendations of the Council of Europe. An important milestone in the orientation of employment policies was laid down by setting forth objectives at the 2000 Lisbon Council meeting. The European development model involves economic measures based on a comprehensive social policy as well as employment policy. Priorities of the European Social Programme include: orientation to full employment, creating more job opportunities in order to achieve a higher and permanent economic growth of a higher quality, namely through regulations and priorities in accordance with recommendations of the Council of Europe. Results of implementing the Employment Strategy in EU-15 and in Slovakia are evaluated, and intentions in this area for the future are indicated in the paper.

**Discussion**

*Eubica Hrnčiarová*

*Milan Terek*

Quality. Quality Management. Quality Management through Statistics

**SUMMARY**

Authors of the paper present a brief survey of development, approaches and techniques of improving quality. The paper also contains description of professional careers of acknowledged pioneers in the area of quality.

*Jaroslav Coplák*

Strategic Planning under Conditions of Cities and Municipalities within the Context of Landscape Planning System

**SUMMARY**

Strategic planning is used also in the application of settlement systems and likewise to firms, it can bring several competitive advantages to cities and towns. Recently, its principles have started to be applied not only in foreign metropolies but also in cities/towns and municipalities. The paper deals with present-day problem of introducing strategic planning in Slovakia. It is based on comparisons with the traditional landscape planning and indicates potentials of strategic planning to eliminate shortcomings of the traditional one. Both planning systems are presented as being complementary and the need for their interaction and coordination is emphasized.

*Iveta Dudová*

*Eva Macková*

Theoretical and Practical Approaches to Measuring Quality of Social Services for the Elderly

**SUMMARY**

Authors deal with advantages and disadvantages of using the monitoring of elderly citizens with social services as one of the most frequent instruments of measuring the quality of services in advanced countries (in this case, the United Kingdom and the USA). According to the authors, findings of survey carried out in these countries could contribute to increasing the standard of awareness about the opportunities or even avoidable pitfalls of using these instruments in Slovakia. A common denominator of the changes going on in this area in the world is an emphasis on observing quality, efficiency and effectiveness of services through investment in their long-term regular and continuous monitoring while taking into consideration priorities of users themselves.

*Rajmund Mirdala*

International Financial Integration of Selected Central and Eastern European Countries

**SUMMARY**

In the following paper we examine the main aspects of the net external capital positions of Central and Eastern European (CEEs) countries since the year 2000, with an emphasis on the composition of their international capital balance sheets. We assess the extent of their international financial integration, compared with the advanced economies, and highlight the main features of their external capital structure in terms of the relative importance of foreign direct investments, portfolio equity, and external debt. Finally, we explore the implications of the accumulated stock of external capital for future trade and current account balances.

*Tomáš Halán*

*Lucia Némethyová*

Factors of Developing Traffic Infrastructure and Its Evaluation by means of Benchmarking Method

**SUMMARY**

Traffic infrastructure is a very important part of a transportation system. The transportation system includes all nodal points, networks and relationships between them and the demands for transportation of persons, goods or information. Its important part is traffic infrastructure, which is in general defined as a mixed set of transportation networks and means of transport. Growing demands for quality, effectivity and sustainability of the transportation system necessitate to increase efforts for an accurate evaluation and optimisation of traffic infrastructure. One of the approaches to evaluation is based on benchmarking. This method is fully developed, and has already been used by several OECD member countries that have completed partial research projects on traffic infrastructure evaluation. The research indicates that quality of evaluation depends to a great extent on an adequate specification and easy to interpret indicators as well as on the access to relevant information.

*Marián Tkáč*

Consequences of After-War Monetary and Money Reforms

**SUMMARY**

The author lists consequences of the 1945 monetary reform in connection with applying the rate of 1: 1 unifying the Slovak and Protectorate currencies (Koruna) as well differentiated approach to relieving tied deposits in the Czech lands and also in Slovakia until the monetary reform in May 1953. The author uses the contingent (volume) method, which starting from the unfulfilled requirement of the Slovak authorities to allocate 20 per cent at least to Slovakia, of the volume of the new currency, and a *rate* method in which the ratio of 1:1 is replaced with an exchange rate of SKK1 to SKK3.33 in accordance with the proposal of the Slovak National Bank as of April 1945. The result of calculations after applying the methods applied is a loss in relation to Slovakia's economy, in the range of CZK9.6 up to CZK32.6 bil.

**Surveys Consultations**

*Vincent Sniščák*

Spa Tourism and Hospitality Services – State, Development Issues and Problems

**SUMMARY**

Spa enterprises produce and offer their clients a wide range of services. Apart from curative services, being basic ones, they also include services that may be described as complementary. An important role in this set of services is played by catering, or rather, hospitality services. Clients frequently criticise them; sometimes they are very critical of these services. It is important that these services helped in fulfilling basic functions of spa firms, i.e. providing a highly effective spa

treatment, but also result in adequate economic benefits. High-standard hospitality services (those getting little criticism but also evaluated as being excellent) can contribute to this change in clients' attitude.

*Magdaléna Freňáková*

Risk Capital Market and Support to Risk Capital in the Slovak Republic

### **Summary**

The purpose of the paper is to describe reasons of failure of the risk capital market in the course of financing start-up developmental stages of an enterprise, to list obstacles of the risk capital markets in the European Union and point to possibilities of supporting it under conditions of the Slovak Republic. Seed capital and start-up capital as forms of venture capital are the most important financial sources for start-up and early financing. In these market segments investors are not interested in financing because of low returns, high risk and high costs, but entrepreneurs are more receptive to external finances. Therefore, seed and start-up investments still encounter huge problems in finding venture capital. They are in a sellers' market. The venture capitalists operating in this segment of the market use their position as an oligopoly to request higher return premium and apply stringent rules. The venture capital market fails and needs to be stimulated. Venture capitalists should not try to presume on their position, and entrepreneurs should seek to benefit from the opportunities offered by the venture capital market rather than blaming the loss of control for their unwillingness to open their capital to external investors. The government support is necessary. A significant impulse to the development of venture capital markets in EU area is Risk Capital Action Plan designed and developed by the European Commission, which has already been established and adapted in all member countries of the EU.

### **Reviews**

*Otília Zorkóciová*

SVOBODOVÁ, V. – HONAIZER, M.: *Postavenie Latinskej Ameriky vo svetovom hospodárstve*. (The Role of Latin America in the World Economy. Bratislava: Ekonóm Publishing House, 2006, 245 pp.

### **Information**

*Monika Štefíková*

Award of the University of Economics for the Best Outcomes from Research Activities Published in the Years 2006