

Brief Summary of Articles

György Bógel: Eras and watersheds in business informatics

The history of business informatics can be described as a sequence of specific periods. The separation and the analysis of these periods may help in understanding the logic of industry development and to identify key future trends. The study summarizes the criteria which can be used for the identification of specific periods and describes important approaches to development analysis. The unfolding of a new period can be an important turning point in the life of industry players: general conditions change, consequently the nature of competition can become radically different. The study concludes with an analysis of the present state of the industry with some expected future trends.

Peter Földvári: From mud-hut to microprocessors: The unified growth theory

The Unified Growth Theory attempts to explain economic growth in the very long run within a single framework. Accordingly, it is expected that a successful unified theory is capable of modeling the transition between different economic regimes. In this study, after identifying the main features of the three growth regimes (Malthusian, post-Malthusian and sustained economic growth), we review two typical unified growth theories. While the Hansen-Prezcott model seeks to explain how the transition occurs, the Galor-Weil model focuses on the causes and interrelatedness of the observed phenomena.

Journal of Economics Literature (JEL) code: N10, O41

Keywords: unified growth theory, economic development, industrial revolution

Gabor Hovanyi: Competitive advantages: Theory and corporate practice

The competitive advantage achieved by a company basically influences its profitability and market position. The article shows that in addition to this the evaluation has many other criteria, and the management must consider these when defining competitive advantage. The study explains that as a result of the acceleration of technological and economic development, the globalization of economic processes, and the evaluation of networks of interdependence, the management have to face new types of competitive advantage. To choose between these the management has to consider competitive vulnerability. Following this the article attempts to summarize the basic law of the theory of competitive advantage, before introducing the most important management techniques for the selection of com-

petitive advantage. Finally, the study emphasizes that the key factor in achieving a competitive edge and the success of different management techniques is the CEO, and through the model of the "CEO's personality pyramid" it explains the requirements that the manager has to meet.

Journal of Economics Literature (JEL) code: O30, O32

Keywords: competitive advantage, management, innovation

Zoltan Nagy: The institutional background of factoring

The article examines the Hungarian financial institution system from the point of view of factoring. In the interest of clarifying concepts, the article compares the judicial and economic use of the concept, introduces the intermediary system, the banking system, and the financial institution system. It outlines the contradictions in institutional regulations relating to factoring and the history of the development of regulations in the financial sector in Hungary from the 1970s to the present. Besides presenting the deficiencies in the regulatory system, the article suggests several alternative modifications to the Law, thus highlighting the significance of factoring. In this analysis the author deals with both international and national practices, which can both be used as a basis for future legal regulations, providing answers to the questions raised in the article concerning the institutional structure.

Keywords: factoring, financial institution, financial company, banking system

Zoltan Ádám: Corrupt German companies?

A political economy approach to German corporate scandals of recent years

The paper seeks to explain German corporate scandals of recent years from a political economy point of view, adopting a 'varieties of capitalism' approach. Scandals have taken place in two realms of corporate activities: (i) in industrial relations defined by the system of *Mitbestimmung* that may well constrain corporate restructuring, and (ii) in export markets where corrupting foreign officials has always been a widespread practice among large exporting companies, including export-intensive German manufacturing corporations. In recent years institutional changes in domestic and international markets, including regulatory regimes, have significantly altered the set of viable options for corporate strategies. In consequence, large German companies have to adjust to new circumstances. Although the institutional underpinnings of coordinated market economies have been changing, German corporatism is not set to vanish yet.

Journal of Economics Literature (JEL) code: P16, F55

Keywords: international political economics, corruption, globalization, economic institution, variations for capitalism

Marietta Kiss: Regional network cooperation

The aim of this study is to map regional network cooperation, primarily in the field of the building industry with particular regard to the Northern Great Plain Region. The study has three main parts: following an analysis of the building industry, it presents some insights into the theoretical bases of business networks and clusters, especially in the building industry, and concludes with a case study of the cooperation networks of a leading building company in the Northern Great Plain Region. The main conclusion of this paper is that the process of clustering in the building industry sector which functions in several developed economies has not yet started in Hungary, but networking that can be the basis of a cluster in the building industry has already started and if it continues, could strengthen the advantages of the cooperation observed so far.

Journal of Economics Literature (JEL) code: L140, L850

Keywords: networks, clusters, construction

Akos Tóth: The role of the institutional system in the globalizing finance of culture

The article focuses on how the connection between the institutional system of a country and the role of the state changes in the financing of the cultural sphere. To examine the changes, the author analysis the financing models of the USA and the Russian Federation, countries which use very different methods and techniques for the financing of the cultural sphere. The author assumes in his hypothesis that in those countries which have an underdeveloped institutional system, the possibility of direct state support and control for the financing of the cultural sphere is much greater. The results of the analyses are tested on the cultural economy of the Netherlands where the cultural financing system exhibits characteristics of both the American and the Russian models at the same time.

Keywords: Globalization, Cultural Economics, Financing Models of the Cultural Sphere.
JEL Classification: P14, P39, Z10, Z11

Istvan Polónyi: Some characteristics of the connection between the economy and higher education – results of empirical research

In this study we try to introduce some lessons drawn from an empirical research project which was made within the framework of the Gabor Baross Program's project, "Facilitation of Knowledge Transfer for Enhancement of Competitiveness of the North Great Plain Region by the Founding of the Innovation Knowledge Center". This part of the research tries to examine the demand for higher education among the actors in the economy. First the paper shows those results of the research which measured firms' knowledge of the Bologna process, and the main goals of the new form of education, and of the knowledge structure and competencies connected to the creation of the individual education levels. Following this the article examines firms' requirements from higher education, and the opportunity for developing the connection between educational institutions and the economy.