

## Abstracts in English

### **László Török: The possibilities and impossibilities of Hungarian public debt**

The topic of the present study is the hypothetical, ex ante nature examination of Hungary's gross consolidated public debt. The study defines the most important concepts and correlations, the judgments on the different degrees of public debt, the development of the Hungarian public debt, its main stages and characteristics. The study then presents a macroeconomic framework, which can predict the future output values of the public debt commensurable to GDP, depending on the parameters of the main explanatory variables. The establishment of input values of the main macroeconomic aggregates, as endogenous variables, is based on the author's extrapolation and other empirical studies. Applying these, the values of the future public debt rates can be forecasted. The present study intends to show that the explanatory (economic) variables currently have well established values, which, if inserted into the chosen macroeconomic forecasting framework, show that the Hungarian public debt compared to GDP can be reduced to the desired 50 percent level. As the result of ten scenarios a more or less pessimistic, but in the case of one scenario, an optimistic, picture emerged concerning the future state of gross public debt.

**Journal of Economic Literature (JEL) classifications:** C53, H68

**Keywords:** public debt, primary balance, real interest rates, economic growth

### **Wolfgang Aschauer – Éva Málovics: Unworthy poverty as social relations**

The paper deals with recent discourses on poverty, exemplified by the case of Hungarian Romany community. For this purpose we first deduce from the theoretical framework of the underclass three way of viewing extreme poverty: the political-economic type that traces poverty back to developments of the whole society; the culturalistic type in which poverty is the result of certain behavioural deficiencies (the "culture") of the poor; and the interdependency type that regards poverty as induced by factors in the society as a whole and perpetuated by poverty specific cultural elements of the poor themselves.

In the second part of the study we discuss three fields of discourse with respect to the question of which of the mentioned types can be found there. In the field of social sciences it is pre-eminently the interdependency type which occurs, probably because of its capability to link many, even heterogeneous, observations. In public discourse – analyzed by considering an internet debate and two so-called scandals – the culturalistic type dominates: Romanies are poor, because they have Romany cultural (behavioural) deficiencies. The Romanies

themselves mainly use elements of the political-economic type, explaining poverty in terms of general impoverishment, regional neglect, and group discrimination.

**Journal of Economic Literature (JEL) classification:** I32, J15, J16, O15

**Keywords:** poverty, underclass, public discourse, romanes, discrimination

### **Eszter Siposné Nándori: The Effect of the Economic Crisis on Income Poverty in the Southern Great Plain Region**

The paper examines the effect of the economic crisis and the related negative economic phenomena on the income poverty of those living in the Southern Great Plain region. The regional income poverty is examined using the poverty measures based on the income data of workers and wage earners. I then analyse how economic performance affects poverty measures. The analysis proves that not only the economic growth of the given county, but also the economic performance of the neighbouring counties have an effect on the poverty rate. Economic growth, however, is not enough to reduce the depth of poverty; therefore other measures to improve the conditions of the poor are also required. In the end, the spatial autocorrelation is examined in the Southern Great Plain region.

**Journal of Economic Literature (JEL) classification:** I32, R12

**Keywords:** szegénység, gazdasági növekedés, Local Moran I, Dél-Alföld

### **Erzsébet Hetesi – Márton Vilmányi: The role of dynamic relationship capabilities and loyalty in organisational relationships**

In this study we try to answer the question of how Hungarian organisations can be depicted in terms of relationship management in networked relationships, and how the nearly four-year global economic crisis influences the perception of relationship capability and B2B loyalty in organisational relationships.

First we review the theoretical background of dynamic relationship capabilities and B2B loyalty, then we show our empirical research results, and we try to identify the factors involved in relationship management and B2B loyalty. From our point of view relationship management has an effect on B2B loyalty, and we support the hypothesis that where relationship management is a conscious action, there are evolved procedures for this. These connected mechanisms have a positive impact on the evaluation of relationship quality and contribute to partners' loyalty.

**Journal of Economic Literature (JEL) classification:** M10, M14, M31, M39

**Keywords:** dynamic relationship capability, relationship management, commitment, trust, B2B loyalty, crisis

### **László Berényi: Management Standards for Competency Management**

Nowadays the knowledge-based economy and organizational development is intertwined with competence-based management. The creation and flow of individual and organizational knowledge elements are critical from this point of view. Knowledge management methods

are available but there is lack of application. Based on my research and consulting activities, I have experienced that many organizations are unaware of the possibilities available to them, or are unable to utilize the advantages. In this paper I try to demonstrate that the requirements of the internationally used ISO 9001 standard provide a framework for knowledge-based development. Beyond the theoretical issues the paper summarizes the limits of practical application. This research was carried out as part of the TAMOP-4.2.1.B-10/2/KONV-2010-0001 project with support by the European Union, co-financed by the European Social Fund.

**Journal of Economic Literature (JEL) classifications:** D83, M19

**Keywords:** knowledge management, competence management, quality management, organizational development

### **Andrea Pöstényi: Analysis of Fiscal Policy in the Countries of the PaCifiCa**

Volatility has been a main factor in Latin America for decades, but these countries have managed to eliminate it more or less successfully by a series of reforms over the last few decades. Regional integrations have emerged in response to the challenges of globalisation. The most recently created integration is the PaCifiCa, and it is worth analyzing the current fiscal situation of its member states, which largely determines the success of future cooperation. Although the four countries observed managed to survive the 2007-2009 crisis with stable fundamentals, the downturn drew attention to the differences between these countries: while Chile and Peru are able to react easily to cyclical swings by applying countercyclical policy, the economies of Colombia and Mexico are much more vulnerable. The assessment of the welfare systems shows that although Chile has an extensive welfare system, the countries in the region still significantly lag behind the traditional concept of welfare state.

**Journal of Economic Literature (JEL) code:** H50, H60

**Keywords:** fiscal policy, PaCifiCa, Latin America

### **Zsuzsanna Kiss: International Higher Education League Tables – why are the best so good?**

The study provides a comparative analysis of international higher education rankings. The article aims to analyze the role and performance of universities in today's knowledge economy in transforming employment conditions. This paper aims to add an overview of the methodology of the global academic rankings, showing the benefits and difficulties of the creation of league tables and makes a proposal to improve the distortions. It gives a detailed empirical analysis of the countries' results based on a comparison of three rankings. Hypothesis: the performance of countries with an English native language is better because of the particularities arising from the methodology, since the results obtained from research databases involved in measurements are primarily English-language publications and their citations, and furthermore the majority of the most prestigious journals appear in English.

**Journal of Economic Literature (JEL) code:** I21, P52

**Keywords:** higher educational institutions, research performance, university rankings

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**Éva Farkas – Mária Petrovics: The shift from Office to Customer Oriented Culture: the Case of the Hungarian Post**

The case study is conducted within the framework of organizational change and organization innovation, and examines the changes in knowledge requirements and the alterations caused by the liberalization generated by the Magyar Posta Zrt. The study focuses on the transformation of official attitudes, the make up of the required knowledge and how organizational changes have facilitated the development of a customer-oriented organizational structure. Based on the interviews conducted, the conclusion is that the process of “providing service ex-officio” has not yet been completed, but the employees are increasingly becoming involved in a client-centred approach. On the management level the preservation of the hierarchy and the status quo have more importance than the expression of the new organizational values.

**Journal of Economic Literature (JEL) classifications:** D23, M14

**Keywords:** organizational learning, organizational culture, tacit knowledge, organizational behavior, knowledge utilization





