

Erdélyi Múzeum 2014/4

Iván Bélyácz

Financial Crisis, Random Walk, Market Efficiency

In financial theory we can accept as basic standard that time variation of prices at financial markets can be described by random walk. Random walk means that prices do not follow any trend or tendency and past price movements are unsuitable for speculating about future price variations. On the other hand there exists another paradigm that is based on the ergodic axiom. It claims that the probability distribution of the present and the past defines that probability distribution which dictates future market price outcomes. Random walk hypothesis and the ergodic axiom – in theory – are polar opposites. While the concept of uncertainty is linked closely to the first, the latter claims possibility of forecasting. Empirical proof is obtainable about the random walk hypothesis but the the ergodic axiom can be regarded as an endeavor to resolve uncertainty. The paper examines how the theory of efficient markets and the efficiency of the market itself provides a means of passage to this contradiction.

Gyula Horváth

Two Elements of the New Regional Development Paradigm in East-Central Europe: Institutional Decentralisation and R&D

The paper introduces two questions which are considered symptomatic in the declining competitiveness of East-Central European spatial policy on the basis of the European Union's regional policy documents. These are the following: the institutional balance point of spatial development and the inevitable factor of knowledge-based development, research and development and cross-border territorial cooperation. The paper presents author's opinion about the declining level of competitiveness of spatial policy in European comparison. Conclusion of the paper is that the quality of institutional system of the subnational governance has positive influence on the development, economic growth and wealth of the regions.

József Benedek

The Regional Development and the Territorial Cohesion in Romania in the Perspective of the Programming Period 2014–2020

The main aim of this paper is to evaluate the regional policy of Romania in the programming period 2007-13. This evaluation is realised on the upper level, it means that we will compare the goals of the regional policy stated in the official documents (Law for Regional Development

315/2004 and the National Strategic Framework 2007-2013) with some empirical facts, by using the indicators related to the established goals. The paper brings evidence that the regional policy has failed in achieving his major objective: the reduction of regional disparities. Driven by the growth of the capital region Bucharest-Ilfov, the regional polarization has achieved its highest level during the post-socialist period.

György Kocziszky

Analysis of the Impacts of Fiscal and Monetary Interventions to the Regional Development

After the financial crisis of 2008 the national central banks of the developed nations have made many steps for monetary easing. This study discuss that conceptual framework which suitable for modelling the impacts of this policy to the regional development.

Zoltán Bankó

Between EU Standards and Central-European Realities: Legislation of Part-time Employment in Hungary

In respect of part-time work, Member States of the Union are divided: in some Member States the proportion of those employed part time is quite big, in some other Member States the number of those employed part time is rather small (countries in Central-Eastern Europe usually fall under this category). However, the relevant Directive of the EU prescribing the equal treatment of part-time workers imposes the obligation to regulate on these countries as well, though increasing the number of part-time workers is nothing more than an objective set in these countries. Declaring equal treatment in the field of labour law contributes to and increases the burdens imposed on employment thus meaning a new challenge to the attainment of this objective, which can only be reached by the state assuming a significant role: by the reduction of the taxes and contributions payable by employers.

István Kapronczai

The Hungarian Agriculture after the EU-Access

Hungary has been a member of the European Union (EU) for ten years. As an EU Member State, the country's agriculture is part of a large but competitive market that provides great opportunities. However, farmers have to face intense competition. The study's database of statistical and other information systems shows that agriculture has benefited from EU-accession. Although countries that accessed the EU at the same time as Hungary have better exploited the opportunities, many more issues should be considered in addition to integration. The production

level would not have reached the current volume, product sales on foreign markets would have faced more challenges, and the rural quality of life and employment rates would have shown even worse results. The emphasis of the study is on the changes of Hungary's role in the international agricultural economy, the pre-tax results of enterprises, development of profitability in the main sectors resulting from the balance between production volumes and value of products, support and its effects, the economic characteristics of food processing, and foreign and domestic market trends.

Emese Balla

Estimation of the Role of the Agricultural Sector in Central and Eastern European Countries Applying Input-Output Analysis

The aim of this study is to analyze the role of the agriculture in the economy of four Central and Eastern European countries: Romania, Hungary, Slovakia and Czech Republic, highlighting the main differences. To perform this analysis we applied the input-output analysis method that can be used very well to determine the role and relative importance of each sector in terms of its contribution to the production, value added, income, employment and so on in the economy of a country or region, to analyze the intersectoral linkages, as well as to identify the key sectors. The study is composed in the following way: after the introduction, in the first section we present the methodology and data source, in the chapter two we discuss the characteristics of the agricultural production in the countries analyzed, and in the chapter three we present the results of the input-output analysis regarding the role of the agriculture in the national economy, the structure of the agricultural output from demand and supply side, the relation of the agricultural sector with the other sectors and the result of the key sector analysis based on output, employment and income multipliers. In the last section some conclusions regarding the role of the agriculture in the economy of the analyzed countries are presented.

Boróka Júlia Bíró

Modernization of the Romanian Agricultural Holdings Through the Implementation of Rural Development Measure 121

Measure 121 "Modernization of agricultural holdings" of the Common Agricultural Policy seeks to contribute to the improvement of the competitiveness of the agricultural holdings through a better use of human resources and production factors, aiming at restructuring and developing the physical potential and promoting innovation. Present paper proposes to give a view on the application of the above measure in Romania, on NUTS3 level, between 2007-2013.

Katalin Takács György – István Takács:

Role of Personality in Economic and Social Cohesion of a Community – Notes Based on a Case Study about a Transylvanian Village

Economic and social changes that took place in Eastern Europe in the 1990's, created a particularly difficult situation for the rural population, especially for those who pursue agricultural production. Those developmental differences that previously characterized the regions, settlements are not moderated significantly after the EU accession of Romania either. However, after the accession numerous positive changes have happened, that help the livability of rural areas. The developed land structure, the production structure of agriculture does not serve the economy effectively, it cannot or it can produce real commodities at a limited extent. An economic survey had been conducted at Mezőmadaras in 2002 and with the partial repetition of the development proposal based on the survey in the summer of 2012 the research looking for answers to the questions, to what extent and in which direction the changed the economy of the village examined, what elements of the development concept achieved. The article shows that how the development, creation of the settlement's infrastructure background (road network), the agricultural, sales information, contribute to some farmers' development to commodity producer, and point out that the cooperation is not typical, the tender activity is very low, despite that the rate of livestock farmers is high.

Izabella Mária Bakos – Tamus Antalné – Katalin Takács György

Regional Differences in Rural Development Support in Romania and Hungary

Resources for convergence and sustainable development provided the rural areas of Central and Eastern European countries with an opportunity for development, and the regions that have utilized these resources have achieved and may achieve significant results both in terms of economic development and livability. At the beginning of the 2007-2013 period, application activity was lower and drawdowns were less effective, especially in Romania, but there was an improvement at the end of the period. The research involved a comparative study of the regional distribution and non-uniformity of the use of the aid from the European Agricultural Fund for Rural Development in these countries, attempting to describe and explain the underlying reasons. Neither Romania nor Hungary used the total amount of the available EU rural development resources. The recently started debate over the possibilities of regionalisation changes posed a further obstacle for Romania. The indicators examined were: contracted amount of aid per agricultural holding, per person employed, per rural inhabitant, per inhabitant, per one hectare of agricultural land and per person unemployed. As regards the indicators examined, the Hungarian counties had better results in every respect. There was a significant, positive connection between the GDP of the particular counties and the amount of aid approved in both countries, which

implies that aids are more likely to be paid out to more developed regions, thus the aim of promoting convergence is not achieved.

Bíborka Eszter Bíró

The Situation of the Non-Reimbursable Funds Allocated for Micro-Enterprises through the Regional Operational Programme in the Romanian North-West Region for the 2007–2013 Programming Period

The eligible investments from funds approved for the Regional Operational Programme in the 2007-2013 programming period are defined by six axes, each axis containing more major intervention areas. The fourth axis targets the development of the local and regional entrepreneurial infrastructure. The 3rd major intervention area of the 4th axis, i.e. the 4.3 measure of the ROP makes possible the support of micro-enterprises. It is entitled: Strengthening the development of micro-enterprises. Present study proposes to give an insight into the situation of the supports claimed by the micro-enterprises located in the Romanian North-West Region through the mentioned intervention area of the Regional Operational Programme.

Szilárd Madaras

Falling Behind or Catching up? Current Problems of Economic Development in Harghita County

This study contains the analysis of the economic situation in Harghita County, for the 2002-2012 decade, focusing on the following areas: demographic decline, agricultural land use, economic performance of the county, entrepreneurship, structural features of active enterprises, salary income respectively the main characteristics of employment and unemployment. The actuality of the subject is given by the new challenges at regional and local level, of the new situation, created by the financial and economic crisis, which started in 2008. Therefore, the economic situation in Harghita county, is reflected through a comparative analysis with the Central Region (NUTS 2) and Romania, which identifies those areas in which the county was passed behind or catching up, from regional and national statistical values . The differences between the localities of the county, are presented using statistical maps for some indicators.

Balázs Heidrich – Nick Chandler

Ivory Towers are Falling? The Analysis of the Changing Social and Economic Role of Higher Education Institutions Using the Case of a Business School

The role of Higher Education Institutions is in a radical change all over the world. Social, economic and public pressures are forcing these organisations to question their beliefs of hundreds of years. Higher education systems and organisations respond to these challenges various ways, partly due to their cultural roots. As of 2012 the number of students receiving state financial support in Hungary has been significantly reduced, raising concerns about the depletion of enrolling students and funding cutbacks, leading many Higher Education Institutions towards greater market-orientation. Using a case study of a Hungarian Higher Education institution, the Organisational Culture Assessment Instrument and the Market Orientation Inventory identified five distinctive subcultures with varying levels of market-orientation (student orientation, competition orientation and inter-functional orientation).

Lehel Györfy

The History of Student's Successful Participations at International Business Case Study Competitions from Cluj-Napoca

The study presents the successful participations of students from Babeş-Bolyai University, Cluj-Napoca, Faculty of Economics and Business Administration, Hungarian study-line, from 2011 students of Babeş-Bolyai University, Department of Economics and Business Administration in Hungarian Language at international case study solving competitions in chronological order from 2005 until August 2014. It details the preparation methods and their change in time. The study has a descriptive character, the most of the data and the information used have as source the own records of the author and the archives of the specialty college and the department. The findings can give ideas and can draw directions for all those specialists who aim the professional development of students and their performance at case competitions.

Erika Kulcsár

Education Marketing in the Higher Education Service Providers

The service provider, should take into account, in formulating marketing strategies, those features that define that service. There is no aspect of life where marketing, consequently, branding would not be present. It spread in sport, literature, education, in urban life and that of the different nations. With higher education service providers, the importance of the branding is becoming higher, on the one hand due to the fact that even in this market, competition has become very fierce, and on the other hand changes in the demographic environment exert pronounced influence on both the present and the future of higher education service providers. Two questions arise: (1) What are those vectors that enable the higher education service provider to differentiate from the competition? (2) Respectively, which are the communication channels whose role is undeniable?

András Györbiró – Kinga Borzási – Mária Dalma Hámos – Nóra Alice Györbiró

The Potential Effect of the Hungarian Higher Education in Transylvania on the Economic Development of the Region from the Perspective of the Labor-force Training

In our paper we analyzed the complex and often misunderstood relation between the educational system and the economic growth. In the first part of the paper we focused on the effects of the changes that went through in the educational system in Romania, likewise to many other post-communist countries in Eastern Europe. This wave changes has reached almost every sphere of the public education, and through various processes, mainly through the expansion of the higher educational system the perception of the society over the higher education has also been changed. After drawing some hopefully relevant conclusions, we also try to find an answer for the secret of potential the economic growth in the region, trying to estimate the real importance of the education but also the necessity of other contributing factors.

Tibor Toró

Majority-Minority Relations at the Beginning of the 20th Century. Ethnic Relations in Arad and Temes Counties Based on Census Data

The ongoing centenary of World War I brings back into interest the research of the Austro-Hungarian Monarchy and the political and social relations between different ethnic groups of the time. The main goal of this paper is to reconstruct the ethnic and linguistic realities of the Monarchy, by analyzing census data. In order to understand ethnic relations I have chosen two counties on the periphery of Hungary, Arad and Timiș, both with large numbers of minority and only a smaller percentage, but a growing number and proportion of Hungarian population. Having said this the objectives of this paper are two folded. On the one hand I am trying to find out which are the main factors that facilitated the assimilation of the nationalities, and on the other I am arguing against some very popular statements on the two counties that characterize the ethnic co-existence as multicultural.

Kokoly Zsolt

Criteria for Establishing Jurisdiction over Media Broadcasters in the European Union

The present study aims to present the criteria for establishing jurisdiction over media broadcasters in the European Union, focusing mainly on the case of audiovisual broadcasts where the country of origin principle can be subject to limitations. The main regulatory instrument of the European Union in the field of audiovisual broadcasters, the Audiovisual Media Services Directive (DIRECTIVE 2010/13/EU) has its core in the set of criteria establishing jurisdiction over media services considering that a key regulatory issue in

the case of cross border audiovisual services and broadcasts is to determine jurisdiction. The European Union holds the principle of the country of origin as the “foundation stone” for establishing jurisdiction over audiovisual media providers. As far as exceptions from the country of origin principle are concerned, the Directive has different criteria regarding linear audiovisual media services (art. 3, par. 2 and art. 4) and nonlinear audiovisual media services / television broadcasts (art. 3, par. 4, 5, 6). The present paper analyzes the problem of restrictions applied to linear audiovisual services (television broadcasts).

Hunor Kádár

Evolution of the Harmonization Process of EU Member States’ Penal Legislation Systems

In the present paper the author undertakes a detailed analysis of the evolution of the legislation destined to help in the harmonization of the various EU member states penal systems. With this in mind the author starts off with the common basis for the harmonization process, namely the Treaty of Maastricht, and continues to present in chronological order the different modifications brought to the system by the Treaties of Amsterdam and Lisbon. In this order of thought the Treaty of Maastricht regulated only on a theoretic level the possibility of a common *aquis communautaire*, while the Treaty of Amsterdam already empowered the Council of the European Union to adopt mandatory framework decisions in order to establish a common incrimination of the gravest of crimes. The Treaty of Lisbon completely restructured the legal norms pertaining to the penal law, enabling the Council of the European Union and the European Parliament to adopt directives with which to obligate the member states to adopt legal instruments which in turn would safeguard certain social values pertaining to the interests of the EU. Further on the author undertakes a comparison with the help of which analyses the judicial advantages and drawbacks of the harmonization process materialized through the adoption of the framework decisions and the directives respectively. The author concludes that the *aquis communautaire* adopted through the directives is more binding for the member states than the one put in place by the adoption of the framework decisions.

János Székely

Common Observable Tendencies in the Transformation of the Appeals System in the Civil Procedure of Several European Jurisdictions

The last one and a half decade has been a busy time in the development of civil procedural regimes across Europe. In the following study I attempt to analyze recent procedural reform in three European jurisdictions: Switzerland – an example of Germanic civil procedure, Italy – a Southern European procedural system, and Romania – an eclectic system, in order to discern the common trends now effecting the system of appeals. I identify as such common trends for

example the simplification of appeals procedures, the creation of specialized, limited and simplified appeals for low value or low complexity cases and enhanced judicial powers in disposing of appeals which are considered manifestly unfounded.

Zoltán Hajdú

Fundamentals of the Establishment and Development of Modern Hungarian Cities and their Analyses in the Hungarian Scientific Literature in the Era of Dualism

The era of dualism (1867-1918) was one of the most complex time periods in the common history of Austria and Hungary (Austro-Hungarian Monarchy) as well as in the history of nationalities living in the multiethnic Hungarian state at that time. In this era, political, economical, social, ethnic-nationalistic and other issues, furthermore processes of modernization affecting almost all substructures of the above entities intertwined and created real turbulence. All of these factors had a significant and synergetic role in the transformation of the settlement network, particularly the group and network of cities. Urbanisation, both in terms of the growing number of cities as well as the modernization of the inner infrastructures of larger cities, appeared as a major focal point of these changes. Budapest, the capital city was the only city in the country which was considered to be a metropolis according to period standards in Europe, and which had a truly unique development process. By Hungarian standards, “large cities” were those which had a population of over 30,000 inhabitants (specified by law in 1848), yet obviously this was a more complex issue concerning social, economical and functional matters as well. The rapid growth of urban population was one of the most influential social, economical, political and settlement processes. Between 1869 and 1910 the urban population almost doubled, while the number of people living in villages increased by 26% only. The population of larger cities grew the most intensively, and there were demographically stagnant cities as well. The rapid, dominant, extensive development of Budapest at the era of dualism was a topic of diverse scientific literature at the time, covering its political, administrative, social and architectural aspects. In the 1890s, when the rural Hungarian elite acknowledged that Budapest had become comparable to Vienna and it was capable of further development on its own, comprehensive analyses began to focus on the development of larger rural cities as well (earlier studies in this field targeted individual cities only). Essentially, the modern Hungarian science was born in the era of dualism. Related to the process of urbanisation, geography, sociology, city administration and other fields of science were developing in this time period, and their respective scientific journals were launched, too. Science, scientific literature and the development of cities mutually strengthened each other.