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European Association for Comparative Economic Studies



NEWSLETTER

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1. OFFICIAL NEWS

1.1 Message of the President



Dear EACES members and friends,

Last two months were really very good for the association. I am really grateful for our Italian, Hungarian, British and Serbian colleagues who organised four different EACES-affiliated events within a space of four weeks!

All were very successful events and covered labour markets, entrepreneurship, macroeconomic policy and competitiveness of firms, which reflects so well the range of topics we are strong in. We do so much that – unavoidably – we organise events that coincide in time, and yet they still attract excellent participants and discussion. Unfortunately, I was able to attend only two of these events, but I truly enjoyed what I participated in.

In Hungary – amongst others – we witnessed two very interesting papers by our Hungarian colleagues: Almos Telegdy (on differences in how firms with different ownership structures respond to crisis) and by Laszlo Szerb (on comparative entrepreneurship). Both reflect well on the research potential that we will be able to tap in during our next biennial EACES conference, now in less than one year time.

The EACES board meeting was very well attended, and we visited Corvinus University, beautifully located on the bank of Danube, and found the facilities splendid.

A week later, in Bournemouth, Prof. Jens Hölscher organised a very topical event on the Euro, inviting – amongst others – the former architect of Polish reforms Professor Balcerowicz, and our former president, Prof. Mario Nuti. The seminar gave an opportunity for clashes of very different perspectives on macro policies, but this is precisely what we should encourage. EACES makes sense only if it leads to genuine debates, and that requires that we make space for diversity of views.

While I could not go to Belgrade, I learned that Prof. Jan Svejnar gave an excellent keynote address, and Prof. Bozidar Cerovic and all the colleagues in Belgrade were fantastic hosts to the event, as many times in the past!

Meanwhile, thanks to Prof. Laura Resmini, Enrico Marelli and Marcello Signorelli, EACES was present at the Regional Studies Association congress, a field of research Italy was always strong at, and which we may well explore more in the future. In Europe in particular, the regional comparative perspective becomes increasingly important.

Preparation for our next Biennial congress progresses well, and the web page should be open soon. We will announce that separately. Meanwhile it looks like we may be moving to annual meetings, with our own congress in even years and the world congress, jointly with American, Japanese and Korean association, in odd years. Representing local organisers, Marcello Signorelli, Pasquale Tridico and Sebastiano Fadda are now working towards an organisation of the first such event in 2015. Again, please expect more detail soon.

Last but not least, please support us advertising the biennial PhD award; the link for submissions is now open at the EACES main page. This year, Prof. Saul Estrin will chair the selection committee. We had

outstanding laureates in the past, and we will work hard to find the best one this time.

Wishing you a pleasant autumn season, at the beginning of the new academic year,

Tomasz Mickiewicz
President of EACES
Prof. of Economics, Aston Business School
Aston University
Birmingham

1.2 First World Congress of Comparative Economics, Rome (Italy), June 25-27, 2015

The local organizational committee is glad to announce that the four leading associations for "comparative economics" (EACES, ACES, JACES, KACES) agreed to initiate the scientific organization of the "First World Congress of Comparative Economics" to be held in Rome (University Roma Tre, Department of Economics) on June 25-27, 2015.

We invite the representatives of other associations and networks of "comparative economics" interested in contributing at the scientific organization of the World Congress to contact Marcello Signorelli (past EACES President and now member of the Advisory Board) at the following e-mail addresses:

marcello.signorelli@tin.it and
marcello.signorelli@unipg.it

Further organizational (and scientific) information will be circulated in the next EACES Newsletters (and in EACES website: <http://www.eaces.eu>).

Rome, September 23, 2013

The local organizing committee
Marcello Signorelli, Pasquale Tridico and
Sebastiano Fadda

1.3 Executive Committee and Advisory Board (AB) Meeting, Budapest, September 13, 2013

EACES EC-AB Meeting 13 September 2013,
Hungarian Academy of Sciences, Budapest

Present:

Saul Estrin
Hubert Gabrisch
Jurgen Jerger
Tomasz Mickiewicz
Martin Myant
Laura Resmini
Magdolna Sass
Maria Luigia Segnana
Vittorio Valli
Urmaz Varblane
Hans-Jurgen Wagener
Andrei Yakovlev

1. Conference 2014

Hubert Gabrisch proposed a theme of 'competitiveness' for the 2014 conference to be held in Budapest, 4-6 September. This was welcomed with suggestions for how it could be highlighted, including specific streams on micro- and macro- interpretations of competitiveness, a panel on the meanings and interpretations of the term and requests to keynote speakers to highlight the issue. HG agreed to prepare a short draft for introducing the conference theme. It was emphasised that a theme of competitiveness did not rule out the usual range of topics for the conference.

Klaus Meyer had accepted an invitation as a keynote speaker. It was agreed that Magdolna Sass should approach Janos Kornai, with freedom to select his own topic but a theme relating to competitiveness of institutional forms would be particularly welcome.

The conference fee should, if possible, be the same as at the 2012 conference in Paisley, albeit subject to costing estimates.

Selection of papers would be done through a selection committee containing representatives from Budapest plus Magdolna Sass, Hubert Gabrisch, Andrei Yakovlev and Saul Estrin. The bias should be towards accepting proposed papers, excluding largely only those clearly not relevant to our themes.

2. Global conference with Japanese, South Korean and US participants

The next is scheduled for Rome in 2015. This will be checked with Marcello Signorelli

and/or Pasquale Tridico. The alternative would be to hold the event in St Petersburg. Alternatively, the 2017 event could be held in St Petersburg.

3. EACES 2016 conference

The next board meeting should decide from three possible options; Regensburg, Poznan, St Petersburg. It was agreed to aim to decide definitively on this at the next meeting and to invite a representative from each of the possible locations to give a presentation on what they could offer.

4. Next meeting – workshop

The next EC-AB meeting (combined with a workshop) could be held in March, April or May with London, Brussels and St Petersburg as possible locations. Brussels would be preferred if possible. Tomasz Mickiewicz will set up a doodle to find the best date.

5. PhD award

All are suggested to encourage recent PhD graduates to submit their thesis for the prize. TM proposed to increase the prize money to 1200 euros. Saul Estrin will take the final decision, after asking those with appropriate expertise to read particular submissions.

6. Registration of the association

Item remitted due to the unavoidable absence of the Treasurer.

7. Report on European Journal of Comparative Economics

Vittorio Valli reported on progress, including an increase from 2 to 3 issues and a proposed workshop comparing China and India. The journal ranks highly among electronic journals with 20000 downloads per month.

8. Candidates for officers 2014

The constitution requires nominations one month before elections take place, that being proposed for the Budapest conference. The Executive Committee is also expected to propose the Management Board (four officers). This will need to be decided at the next meeting in early 2014. The usual practice in the past has been for the Vice President to stand for President in the next period.

9. Forthcoming workshops

Information will be put in the next bulletin.



From left: Saul Estrin, Jürgen Jerger, Hans-Jürgen Wagener (AB), Martin Myant, Urmas Varblane, Magdolna Sass, Andrei Yakovlev, Tomasz Mickiewicz, Laura Resmini



From left: Vittorio Valli (AB and European Journal), Maria-Luigia Segnana (behind the camera: Hubert Gabrisch)

1.4 Poland and the Eurozone Conference Report

The Bournemouth University Business School hosted the conference “Poland and Eurozone” on 19-20 September, 2013. The conference was the initiative of Professor Jens Hölscher, head of the department of Accounting, Finance and Economics of Bournemouth University (BU).

The conference was opened by Professor Matthew Bennett, Pro-Vice-Chancellor at BU, who greeted the participants of the conference, wished them success and scientific achievements. He expressed the hope that the conference would provide a platform to discuss and address the relevant issues and to initiate new joint research projects.

Following a short welcoming speech by Professor Jens Hölscher, Professor Iraj Hashi from Staffordshire University was invited to briefly introduce Professor Leszek Balcerowicz’s biography to the participants of the conference. Professor Iraj Hashi highlighted that Professor Leszek Balcerowicz was the former Deputy Prime Minister, Minister of Finance of Poland and the chairman of the National Bank of Poland, who is particularly famous for implementing the Polish economic transformation program in the 1990s, a shock therapy, which is commonly referred to as the Balcerowicz Plan.

In his keynote presentation Professor Leszek Balcerowicz focused on the issues relevant to the Euro problems and their possible solutions. Following the presentation Professor Victoria Chick from University College London initiated the discussion on the Professor Leszek Balcerowicz’s presentation and challenged his views.

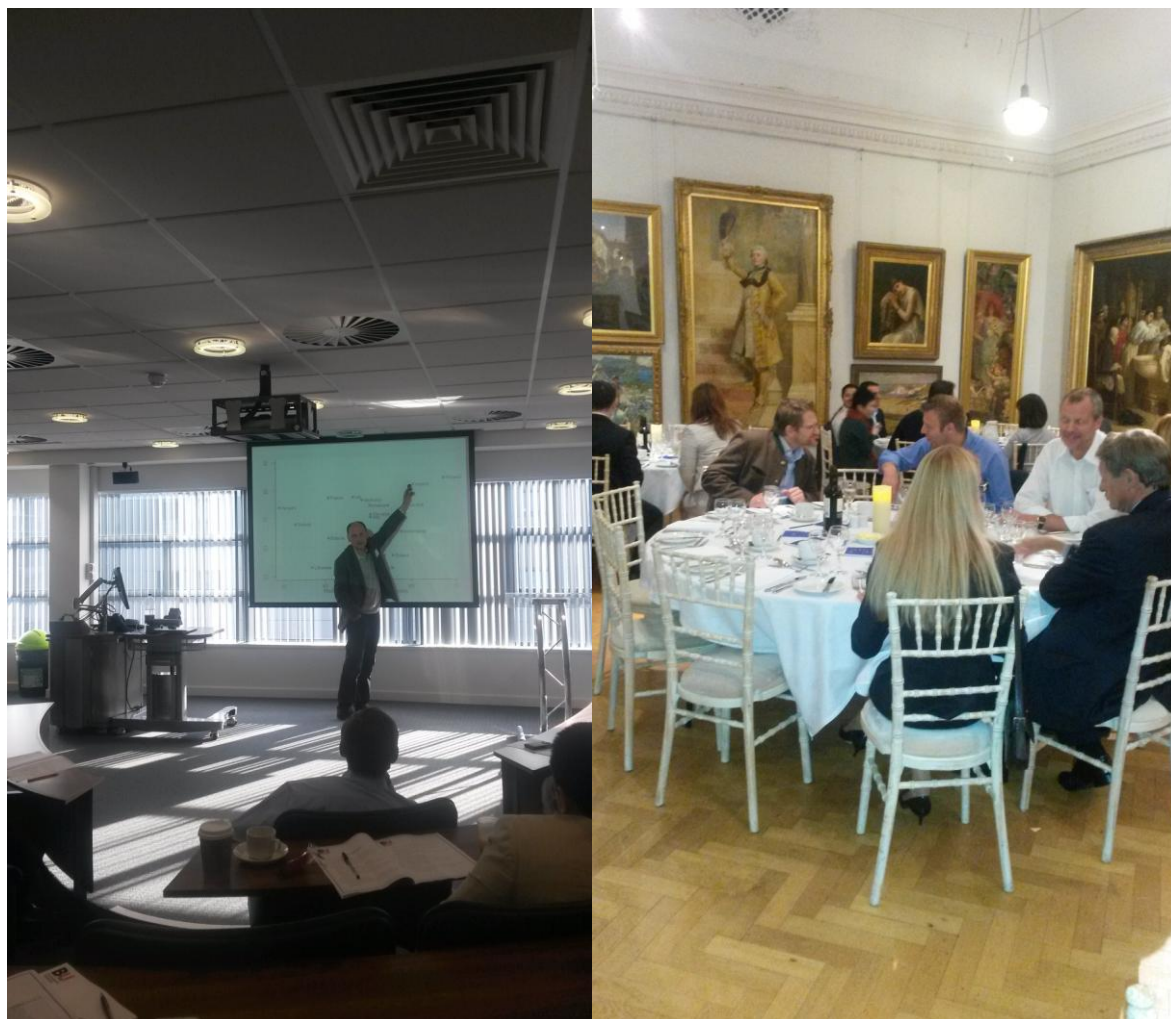
The second day of the conference started with the keynote presentation of Professor Domenico Mario Nuti from La Sapienza University (Rome) on *The Euro Area: Premature, Diminished, Divergent*, which was followed by the lead discussant Professor Steve Letza from BU.

Then the chair Professor Jenny Piesse from BU opened Session One on Income Developments. The session started with an interesting presentation by Professor Andy Mullineux from Bournemouth University on *The 'Eurozone' Crisis: Escaping the Doom Loop.* The session was continued by the presentation of Professor Horst Tomann from Free University of Berlin on *External Imbalances in the European Monetary Union: the Case for Keynesian Income Policy* and was finished by the presentation of Dr George Filis and Professor Steve Letza from BU on *Business Cycles Synchronisation between the European Union and Poland.*

Following the buffet lunch, where the participants of the conference discussed the presentations Professor Allan Webster (BU) opened Session Two on Monetary Aspects. Rob Hayward from the University of Brighton and Jens Hölscher started the session with their presentation on *Crash Risk and the Carry Trade: An Analysis of Uncovered Interest Parity in CEE and CIS.* The session was continued by the Professor Karsten Staehr from Tallin University of Technology & Estonia Eesti Bank on *Beating the Maastricht Price Stability Criterion to Join the Eurozone: Challenges and Options.* Following the presentation by Zbigniew Polanski from National Bank of Poland on *Poland During the Global Crisis: "A Green Island" approaching the Eurozone* the chair of the session Professor Allan Webster announced to start the discussions on the presentations of Session Two.

Following a short coffee and tea break Professor Steve Letza opened Session Three on Firms' Behaviour. Malgorzata Pawlowska from National Bank of Poland presented her research on *the Impact of Foreign Capital on Competition and Concentration in the Polish Banking Sector.* The second presentation of the session was given by Professor Tomasz Mickiewicz from Aston University, where he introduced his research on *Is Poland A Nation of Entrepreneurs?*

A conference Gala Dinner at the Russell-Cotes Art Gallery and Museum, Bournemouth, was a pleasant completion of the conference. In an informal atmosphere participants continued to discuss various interesting issues raised during the conference, made contacts and thanked the organisers for the well-planned scientific event.



- Reported by Khurshid Djalilov, kdjalilov@bournemouth.ac.uk, member of EACES

1.5 EACES Workshop on Competitiveness (Belgrade, September 20-21, 2013)

On September 20-21, an EACES workshop under the title *Competitiveness of Firms, Industries and Countries - Cause and Solution of European Crises* took place at the Belgrade University, Faculty of Economics. Some 30 papers written by 50 authors from 11 countries (Serbia, Albania, Bosnia and Herzegovina, Croatia, Slovenia, from the region and Austria, Czech Republic, Germany, Holland, Italy and UK) were applied whereas 25 contributions have been presented during the five successive sessions. During a special session a keynote speech was given by Professor Jan Svejnar, Columbia University, New York on the topic: *Does foreign investment spur innovation*. Papers presented covered a wide range of topics from firms' level analyses on the role of intangible capital in improving competitiveness to the macro issues affecting competitiveness including policies, investments flows, finance, education, defining and measuring national competitiveness, income differences within 'old' and 'new' EU economies frequently with particular focus on the SEE countries; full programme of the workshop is available on:

<http://eacesworkshop.ekof.bg.ac.rs/index.php>

- Reported by Bozidar Cerovic

2. FORTHCOMING CONFERENCE

54th Annual Conference of the Italian Economic Association

The 54th Annual Conference of the Italian Economic Association will be held at the University of Bologna on 24-26 October 2013.

The Central Themes of the Conference are:

- From financial to economic crisis and back
 - Mathematical analysis of financial markets and the global crisis
 - International monetary reform and the coordination of macroeconomic policies
 - Human capital, innovation and growth
 - Banks and firms in the crisis
 - Gender
 - Microeconomic foundations of macroeconomics
 - Experimental and behavioural economics
 - Industrial organization and firms' behaviour
 - Growth models and development
 - Migration and remittances
 - GDP, well-being and happiness
 - Poverty and income distribution
 - Social cohesion and financial exclusion
 - Network analysis
 - Corporate governance and financial regulation
 - Trade policies and foreign direct investments
 - The Italian Mezzogiorno and regional policies
 - Culture, Growth, Well-being and Citizenship (organized with the AEC)
 - Towards a Bio-based Economy: a New Development Model? (organized with the AIEAA)
 - Energy and Environmental Markets Integration (organized with the AIEE)
 - Recent Developments in the European Labour Markets (organized with the AIEL)
 - History of Antitrust Law and Economics (organized with the AISPE)
 - Economic Growth and Regional Networks: New Industries and Sustainability (organized with the AISRe)
 - Trends in Poverty and Inequality in the EU. A Comparative Perspective (organized with the AISSEC)
 - Model Uncertainty in Decisions and Games (organized with the AMASES)
 - Economic and Labour Policies for Young People: Theories and Comparative Empirical Evidences (organized with the EACES)
 - Green Economy Growth (organized with the IAERE)
 - Nonparametric and Semiparametric Spatial Dependence Models (organized with the SIdE)
 - Growth and Tax (organized with the SIEP)
 - Industrial Structures, Crisis Reactions and Growth Prospects (organized with the SIEPI)
 - Transportation and Logistics (organized with the SIET)
 - Inequality Reduction, Food Security and Sustainable Development (organized with the SITES)
 - Economic Theory and Policy-making (organized with the STOREP)
- Submissions of papers concerning any other aspect of the economic theory and policy are also welcome.

Rivista Italianadegli Economisti

Authors who submit for the conference may indicate if they want their work submitted for publication in the Rivista Italianadegli Economisti. There will be a standard refereeing process for the journal that will be separate from the conference screening process and normal quality standards will be applied.

Young Economist Sessions

Sessions will be organised, in which PhD candidates or young researchers may present the results of their research. Authors who would like to be considered for such session are requested to indicate "FOR PHD SESSION" in the submitted paper. Please, note that also in this case a complete paper has to be provided.

Selection Committee

Submissions will be reviewed by a Selection Committee coordinated by Leonardo Becchetti, Roberto Cellini and Alberto Zazzaro.

3. JOURNALS' RECENT PUBLICATIONS

EUROPEAN JOURNAL OF COMPARATIVE ECONOMICS

Web page: <http://eaces.liuc.it/>

EJCE, vol. 10, n. 2, 2013

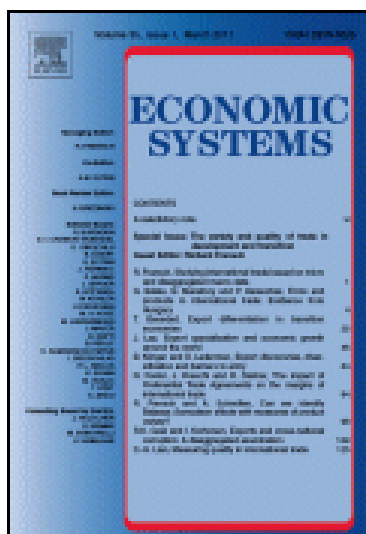
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by *Jean-Paul Domin; Alain Marciano*
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- Auctioneers vs. commissaires-priseurs: The carnival mirror of profession regulation in the international art market
by *Elisabetta Lazzaro; Nathalie Moureau*
- 159-176
- From Certification To Licensure: Evidence From Registered And Practical Nurses In The United States, 1950-1970
by *Marc T. Law; Mindy S. Marks*
- 177-198
- A Comparison of the Regulation of Health Professional Boundaries across OECD Countries
by *Ivy Lynn Bourgeault; Michel Grignon*
- 199-223
- Regulation of Pharmacists: A Comparative Law and Economics Analysis
by *Niels J. Philipsen*
- 225-241
- Occupational Regulation in the European Legal Market
by *Mario Pagliero; Edward Timmons*
- 243-265
- The regulation of quality in the market for legal services: Taking the heterogeneity of legal services seriously
by *Camille Chaserant; Sophie Harnay*

ECONOMIC SYSTEMS

Web page: http://www.elsevier.com/wps/find/journaldescription.cws_home/621171/description



Vol. 37 (3), September 2013

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The distribution of income between labor and capital is not stable: But why is that so and why does it matter?

Pages 333-344, by Josef C. Brada

Institutions, social capability, and economic growth

Pages 345-353, by Louis Putterman

The evolving pattern of the wage–labor productivity nexus in China: Evidence from manufacturing firm-level data

Pages 354-368, by Jun Zhang, Xiaofeng Liu

What is the potential impact of a taxation system reform on carbon abatement and industrial growth in China?

Pages 369-386, by Shiyi Chen

Dissecting the German export miracle: Plant-level evidence

Pages 387-403, by Daniel Etzel, Andreas Hauptmann, Hans-Jörg Schmerer

Do natural resources define convergence clubs? Empirical evidence from the Kazakh regions

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Daniel Frey, Miriam Frey, Carmen Wieslhuber

The effect of World Bank trade adjustment assistance on trade and growth, 1987–2004: Is the glass half full or half empty?

Pages 415-430, by Yothin Jinjarak, Gonzalo Salinas, Yvonne M. Tsikata

Articles:

Weber, Marx, and work values: Evidence from transition economies

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Pages 431-448, by Susan J. Linz, Yu-Wei Luke Chu

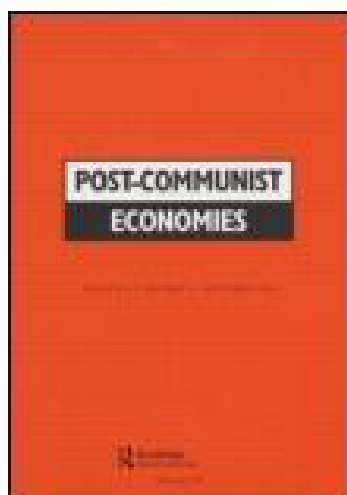
[Sharing risk within and across countries: the role of labor market institutions](#)
Original Research Article
Pages 449-461, by Anna Lo Prete

[Remittances and economic growth: A study of Guyana](#)
Original Research Article
Pages 462-472, by Ronald Ravinesh Kumar

[The impact of changes in second pension pillars on public finances in Central and Eastern Europe: The case of Poland](#)
Original Research Article
Pages 473-491, by Balázs Égert

POST COMMUNIST ECONOMIES

Web page: <http://www.tandfonline.com/toc/cpce20/current>



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Fragmentation and parts and components trade in the Western Balkan countries

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The role of corporations in economic development: Albania on its way to internationalisation

Pages 392-406, by Janez Prašnikar, Fatmir Memaj, Tjaša Redek & Damjan Voje

Evolution of private returns to tertiary education during transition: evidence from Slovenia

Pages 407-424, by Tjaša Bartolj, Aleš Ahčan, Aljoša Feldin & Sašo Polanec

COMPARATIVE ECONOMIC STUDIES

Web page: <http://www.palgrave-journals.com/ces/index.html>



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Pages 387-403, by Andrea Boltho and Wendy Carlin

Lessons from a Comparative Analysis of Financial Crises

Pages 405-430, by Roberto Frenkel

The Origins and Resolution of Debt Crises: It Is Not Always Fiscal!

U G O Panizza

SYMPOSIUM: NEW AMERICAN FINANCE

Introduction: New American Finance

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The Payment System and Liquidity Provision during the US National Banking Era

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Banking Deregulation and the Financial Crisis in the US and France

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The New Regulation of Swaps: A Lost Opportunity

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JOURNAL OF COMPARATIVE ECONOMICS**Web page: <http://www.journals.elsevier.com/journal-of-comparative-economics/>****Vol. 41, Issue 3, August 2013****Contents:****Does trust favor macroeconomic stability?**

Pages 653-668, by Sangnier, Marc

Estimating the social return to transport infrastructure: A price-difference approach applied to a quasi-experiment

Pages 669-683 by Li, Zhigang & Chen, Yu

Does democracy affect taxation and government spending? Evidence from developing countries

Pages 684-718, by Profeta, Paola & Puglisi, Riccardo & Scabrosetti, Simona

Egalitarian norms, economic development, and ethnic polarization

Pages 719-744, by Haagsma, Rein & Mouche, Pierre v.

Sukuk vs. conventional bonds: A stock market perspective

Pages 745-761, by Godlewski, Christophe J. & Turk-Ariss, Rima & Weill, Laurent

[Foreign ownership and the credibility of national rating agencies: Evidence from Korea](#)
Pages 762-776, by Ferri, Giovanni & Lacitignola, Punziana & Lee, Jeong Yeon

[Does trust promote growth?](#)
Pages 777-788, by Horváth, Roman

[A different look at Lenin's legacy: Social capital and risk taking in the Two Germanies](#)
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EUROPEAN JOURNAL OF DEVELOPMENT RESEARCH

Web page: <http://www.palgrave-journals.com/ejdr/index.html>



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Cooperation in International Strategic Alliances and Impact on Host Economies: Knowledge Transfer and Diffusion to Local Firms

Pages 518-536, by Jeppe Christoffersen

Value Chain Dynamics of Chinese Copper Mining in Zambia: Enclave or Linkage Development?

Pages 537-556, by Judith Fessehaie and Mike Morris

Confidence in Public Bodies, and Electoral Participation in India

Pages 557-583, by Catherine Bros and Vani K Borooah

Oil in Chad and Equatorial Guinea: Widening the Focus of the Resource Curse

Pages 584-599, by Artur Colom-Jaén and Alicia Campos-Serrano

Know Your Place: Ethiopian Children's Contributions to the Household Economy

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From Indifference to Mutual Support – A Comparative Analysis of Legal Pluralism in the Governing of South Asian Fisheries

Pages 621-640, by Maarten Bavinck, Derek Johnson, Oscar Amarasinghe, Janet Rubinoff, Sarah Southwold and Kaleekal T Thomson

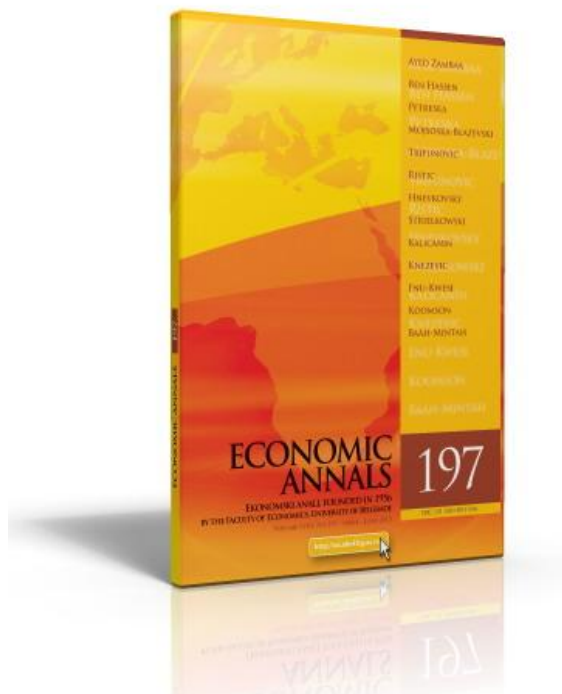
Assessment of the Effectiveness, Efficiency and Equity of Benefit-Sharing Schemes under Large-Scale Agriculture: Lessons from Land Fees in Cameroon

Pages 641-656, by Samuel Assembe-Mvondo, Maria Brockhaus and Guillaume Lescuyer

BOOK REVIEW

Exceptional People: How Migration Shaped Our World and Will Define Our Future

Pages 657-658, by Juan Felipe Mejia

ECONOMIC ANNALSWeb page: <http://ea.ekof.bg.ac.rs/>**Vol. LVIII, no. 197, April - June 2013****Contents:**

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The feldstein-horioka puzzle and transition economies
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Multi-unit auctions in the procurement of electricity
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The performance of the Czech labour market after the 2004 EU enlargement
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Activity-based costing as information basis for efficient strategic management process
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The contribution of the Kakum Rural Bank to poverty reduction in the Komenda-Edina-Eguafo-
Abrem municipality in the central region, Ghana
Pages 121 – 140, by Francis Enu-Kwesi, Frederick Koomson, and Richard Baah-Mintah

4. EACES OFFICIALS

Managing Board



Tomasz M. Mickiewicz
President

Economics & Strategy Group (ABS)
Aston University
E-mail: mickiewt@aston.ac.uk
Tel.: +44- 121- 204 3007
E-mail: mickiewt@aston.ac.uk
Website: <http://www1.aston.ac.uk/aston-business-school/staff/academic/esg/prof-tomasz-mickiewicz/>



Saul Estrin
Vice-president

Department of Management
LSE
Houghton St
London WC2A 2AE
Tel: +44-20 7955 6605
E-mail: s.estrin@lse.ac.uk
Website: <http://www2.lse.ac.uk/researchAndExpertise/Experts/s.estrin@lse.ac.uk>



Martin Myant
Secretary

European Trade Union Institute
Bd du Roi Albert II, 5
1210 Brussels
Belgium
e-mail: MMyant@etui.org
Website: <http://www.etui.org/About-Etui/Staff/Martin-Myant>



Jens Hölscher
Treasurer

Head of Department
Accounting, Finance & Economics
The Business School, Bournemouth University
Executive Business Centre
89 Holdenhurst Road, Bournemouth BH8 8EB, UK
E-mail: jholscher@bournemouth.ac.uk
Website: <http://staffprofiles.bournemouth.ac.uk/display/jholscher>

Other Members of the Executive Committee
(Alphabetical order by family name)



Horst Brezinski
EC Member

TU Bergakademie Freiberg
Department of Economics and Business
Administration
Chair for International Economic Relations
Lessingstraße 45, 09596 Freiberg
Germany
Tel: +49-3731/39 20 32
Fax: (+49) 3731/39 27 33
E-mail: Horst.Brezinski@vwl.tu-freiberg.de
Website: <http://fak6.tu-freiberg.de/en/internationale-wirtschaftsbeziehungen/team/lehrstuhlinhaber/prof-dr-horst-brezinski/>



Hubert Gabrisch
EC Member

Halle Institute for Economic Research
KleineMärkerstraße 8
D-06108 Halle (Saale)
Germany
Tel.: +49 345 7753830
Fax: +49 345 7753-825
E-mail: gab@iwh-halle.de
Website: <http://www.iwh-halle.de/d/Abteil/FORS/gab/pers.htm>



Juergen Jerger
EC Member

University of Regensburg and IOS Regensburg,
nach Vereinbarung mit dem
E-mail: jerger@ios-regensburg.de
Tele: +49-941 943 2697
Fax: +49-941 943-4941
Website: www.wiwi.uni-r.de/jerger



Laura Resmini
EC Member

Università della Valle d'Aosta
Dept. of Economics and Political Science
Loc. Grand Chemin, 73_75
I-11020 St. Christophe (AO)
E-mail: l.resmini@univda.it
Tel. +39-165-066 718;
Fax: +39-165 066 748;
Website: <http://www.univda.it/resminilaura>



Magdolna Sass
EC Member

Institute for Economics of the Hungarian Academy
of Sciences
1112 Budaörsiút. 45
E-mail: sass.magdolna@krtk.mta.hu
Phone: (+36-1) 309-2652
Fax: (+36-1) 319-3136
Website: <http://econ.core.hu/english/inst/sass.html>



Satoshi Mizobata
EC Member

Institute of Economic Research,
Kyoto University
Yoshidahon-machi, Sakyo-ku, Kyoto,
Japan 6068501
Tel: +81-75-753-7144
E-mail: mizobata@kier.kyoto-u.ac.jp
Website: <http://www.kier.kyoto-u.ac.jp/faculty-e.html#hikaku>



Maria Luigia Segnana
EC Member

Dipartimento di Economia,
Universita' di Trento,
via Inama 5, 38122 Trento.
E-mail: marialuigia.segnana@unitn.it
Tel: +39-461 282225
Website: <http://www5.unitn.it/People/en/Web/Persona/PER0003595#INFO>



Urmas Varblane
EC Member

University of Tartu
Institute of Economics
Narva 4, 51009 Tartu
Estonia
Tel: +372-737-6361 Fax: +372-737-6327
E-mail: varblane@mtk.ut.ee
Website: <https://www.etis.ee/portaal/isikuCV.aspx?TehtBoxName=urmas+varblane&PersonVID=3198&FromUrl0=isikud.aspx&lang=en>



Andrei Yakovlev
EC Member

University - Higher School of Economics
Institute for Industrial and Market Studies
Slavyanskayapl 4, bldg 2,
Moscow 109074, Russia
Tel.: +7-495-6288649
E-mail ayakovlev@hse.ru and y_andrei@mail.ru
Website: <http://www.hse.ru/org/persons/305238/>

Members of the Advisory Board

Wladimir Andreff	University of Paris 1-Centre d'Economie de la Sorbonne	Andreff@univ-paris1.fr
Will Bartlett	London School of Economics and Political Science	w.j.bartlett@lse.ac.uk
Laszlo Csaba	Central European University, Budapest	Csabal@ceu.hu
Bruno Dallago	Università di Trento, Department of Economics	Bruno.dallago@economia.unitn.it
Daniel Daianu	The Academy of Economic Studies, Bucharest	daiandan@b.astral.ro
Jens Hölscher	Bournemouth University, England	jholscher@bournemouth.ac.uk
Mario Nuti	London Business School	mnuti@london.edu
Marcello Signorelli	Department of Economics, University of Perugia	signorel@unipg.it
Milica Uvalic	Department of Economics, University of Perugia	uvalic@unipg.it
Vittorio Valli	Università di Torino, Dept. Economia	vittorio.valli@unito.it
Hans-Jürgen Wagener	Europa Universitaet Viadrina, Frankfurt/Oder	mail@hjwtwagener.de

Honorary Members:

Wladimir Andreff
Ronald Dore
Gregory Grossman
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Marie Lavigne
Angus Maddison†
Domenico Mario Nuti

Ex – Officio Member

Michael Keren	Michael.Keren@huji.ac.il
Hebrew University Department of Economics	Naphtali Bldg. Scopus Campus, 91905 Jerusalem (Israel) Tel: +972-26528521; Fax: 972-2-5816071

Editorial:



The presidential message in this newsletter appreciates the role of the Hungarian, British and Serbian colleagues who organised four different EACES-affiliated events within the last four weeks. These very successful events covered and promoted discussions on labour markets, entrepreneurship, macroeconomic policy and competitiveness of firms. EACES is now intended to organise joint congress biannually. Following the tradition of EACES biannual conference, our own congress is in even years and the world congress -- jointly with American, Japanese and Korean association, in odd years. Representing local organisers, Marcello Signorelli, Pasquale Tridico and Sebastiano Fadda are now working towards organising the first such event in 2015, in Rome, Italy. 2017 event could likely be held in St Petersburg.

Section 1 of this newsletter also highlights the recent EC-AB meeting that has proposed the theme of 'competitiveness' for the 2014 biannual conference. Next bi-annual meeting is likely to be in Regensburg or Poznan or St Petersburg. Acceptance of the papers would be done through a selection committee containing representatives from Budapest plus Magdolna Sass, Hubert Gabrisch, Andrei Yakovlev and Saul Estrin. Moreover, this year, Prof. Saul Estrin will chair the selection committee for best biannual PhD award. EC-AB has suggested advertising the biennial PhD award in different forums of scientific initiatives of comparative economic societies. The link for submissions is now open at the EACES main page.

The Bournemouth University Business School hosted the conference "Poland and Eurozone" on 19-20 September, 2013. The conference was the initiative of Professor Jens Hölscher, head of the department of Accounting, Finance and Economics of Bournemouth University (BU). Section 1 has presented the report on the successful completion of this conference. In the similar front., on September 20-21, an EACES workshop under the title *Competitiveness of Firms, Industries and Countries - Cause and Solution of European Crises* took place at the Belgrade University, Faculty of Economics. Some 30 papers written by 50 authors from 11 countries (Serbia, Albania, Bosnia and Herzegovina, Croatia, Slovenia, from the region and Austria, Czech Republic, Germany, Holland, Italy and UK) had applied; whereas 25 contributions had been presented during the five successive sessions.

Section 2 of this newsletter reminds the forthcoming 54th Annual Conference of the Italian Economic Association, which will be held during 24-26 October 2013. More specifically, it highlights central themes of the conference, young economist sessions, and the composition of the selection committee.

Information regarding the recent publications of the journals of comparative economic societies is the subject matter of Section 3. Recent publications of European Journal of Comparative Economics, Economic systems, Post-Communist Economies, Comparative Economic Studies, Journal of Comparative Economics, European Journal of Development Research, and Economic Annals have been enlisted in this section.

The editor welcomes any comment/suggestion for the improvement of the newsletter. These and other submissions are requested to deliver either in the form of hard copy or (preferably) electronic copy to:

Sanjaya Acharya
E-mail: sanjaya_acharya@hotmail.com

EJCE (The European Journal of Comparative Economics) E-Journal and ECONOMIC SYSTEMS (A Quarterly Journal published by the Osteuropa-InstitutMünchen/Elsevier in collaboration with EACES) are the journals associated with EACES. For details, please follow the link: <http://www.eaces.net/public.html>.