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European Association for Comparative Economic Studies



# NEWSLETTER

No. 76

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## 1. MESSAGE FROM THE PRESIDENT

### Dear Colleagues,

The festive season and the start of the New Year offer us a welcome respite to reflect on the state of our field, and our Association which works within it. The previous year has seen considerable research activity, with our first World Congress in Rome and numerous smaller conferences and workshops. Our research efforts have been widely spread, with work on transition economics, labour economics, and globalisation at the forefront. In this message, I thought I would comment on topics that seem worthy of further work during 2016 and beyond.

Since we are the *European Association of Comparative Economic systems*, the obvious starting point is economic affairs in European Union. The recent election in Spain has strengthened a political position already in power in Greece, which argues that austerity is not the only solution to Europe's economic malaise. The Northern European economies, notably Germany and the UK, strongly adhere to a macroeconomic policy focused on balancing the books, though even in Britain the main opposition party has taken a shift to the left and is toying with anti-austerity policies. The continued slow rate of growth in most of Europe suggests a need for further research and debate on this longstanding issue. The most heartrending question facing European economies has been how to address the refugee influx, especially given slow growth and high unemployment in many countries. Europe has failed to act in concert on this deep problem, reflecting differences in political and social traditions as well as demographics. Academic work on immigration within the EU has found that it is a net benefit to the recipient economies, though in some places it is also socially and politically unpopular. However the scale of the recent flows from Syria and sub Saharan



Africa has been very large and the skills being added to the host economies are different to those from intra-EU migration. Serious research is now needed to understand the likely impact of the recent migratory flows, and to devise Europe-wide policies which assist integration and the generation of economic gains.

Finally, I will turn to a question which is perhaps at the moment of more parochial British than Europe wide interest, but which has the potential to have significant effects in the upcoming years; the British referendum on EU membership. This will likely be held during the summer of 2016, and the outcome is highly uncertain. Of course, the result will be sensitive to what occurs in Europe during the period prior to the referendum, not least EU growth, the migrant crisis and of course the results of the renegotiation process. But academics have not yet given sufficient thought to the consequences of a British vote to leave the EU, an event which at the moment is approximately 50% likely. There could be consequences for the EU, for the UK and globally. For example, the evidence suggests

that EU membership creates output and employment, which suggests significant negative effects on UK growth and employment from Brexit. The UK has also been a recipient of numerous immigrants from the EU, especially in recent years from Poland and other transition economies but also from France and Italy. The status of these workers, and the possible effects on their home countries of their return, would be considerable. The UK has probably acted as a constraint on the political integration of the EU, and its departure might accelerate such processes, though the EU itself would be weakened global force with one of its larger economies removed. British exit might also create parallel movements to leave the EU from other economies, thus destabilising the whole EU project.

In addition to political economy effects, one can consider a number of potential direct economic effects, the converse of the hypothesised benefits of EU integration. Take for example the impact of Brexit on foreign direct investment (FDI). The UK has been a major host of FDI bound for the EU from outside the Union. Those investments would likely be seeking another home post-Brexit. Ireland has many of the same advantages from an investor perspective (English language, Anglo-Saxon legal system, flexible labour

markets, weak unions, strongly pro-business institutions) but may find it hard to absorb investments at this scale. Opportunities may be opened up in Holland, Scandinavia and some of the transition economies, for example Poland.

As this message highlights, it is possible that 2016 may be a darker year than 2015, with many serious and dangerous issues facing us within Europe, and across the globe. I am sure that one way to face these problems effectively is on the basis of serious academic research, and our Association is playing its part in encouraging research facilitating the exchange of findings and ideas.

Despite these looming storm clouds, we can take pride in the work of the Association, which will continue with our biannual Conference in Regensburg in September and numerous conferences and workshops.

I wish you all a happy and productive 2016.

Saul Estrin  
London School of Economics  
January 4<sup>th</sup> 2016

## 2. CALL FOR PAPERS

### 2.1 2<sup>ND</sup> Workshop (Youth) on Unemployment in Europe

**Participation**

**Presentations**

Paper presenters will get a slot of 45 minutes including discussion and are expected to discuss another paper during the workshop. The discussant assignments will be made by the organizers at a later date. Presentations of Ph.D. students are very welcome.

**Submission**

For submission, please send your paper to [unemployment@europa.uni.de](mailto:unemployment@europa.uni.de) until February 29th, 2016. Only electronic submissions will be considered. For further information, please visit the website [www.wiwi.europa.uni.de/en/lehstuhl/line/makro/unemployment\\_2016](http://www.wiwi.europa.uni.de/en/lehstuhl/line/makro/unemployment_2016). Authors of papers will be notified whether their paper has been accepted by the end of March. The workshop participation fee is 100 €.

**Location**

Warsaw, Poland  
Take some time off and spend a weekend in Warsaw!



Fotos: Heide Fest, <http://architektur.mapolismagazin.com>



**Organizing Institutions 2016**

**European University Viadrina, Frankfurt (Oder), Germany**  
*Prof. Dr. Georg Stadtmann*

**Institute of Economics at the Polish Academy of Science (INE PAN), Warsaw, Poland**  
*Prof. Dr. Oskar Kowalewski*

**Participating Institutions**

**University of Southern Denmark**  
*Prof. Dr. Torben Dall Schmidt*

**German Institute for Economic Research (DIW Berlin)**  
*Prof. Dr. Christian Dreger*

**Helmut-Schmidt-University Hamburg**  
*Prof. Dr. Christian Pierdziuch*

**EBS Universität für Wirtschaft und Recht (EBS) Oestrich-Winkel, Germany**  
*Prof. Dr. Jan-Christoph Rülke*

**2nd Workshop (Youth) Unemployment in Europe**

May 5th and 6th, 2016  
Warsaw, Poland

DEUTSCH  
POLNISCHE  
WISSENSCHAFTS  
STIFTUNG

POLSKO  
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FUNDACJA  
NA KRAZEC NAUKI



**Outline**

The financial and economic crisis has strongly affected the European labor markets: Employment has suffered, unemployment rates have increased, labor participation rates were affected and migration and remigration patterns have changed. However, not all labor markets have been affected alike. This heterogeneity of labor market adjustments is in the focus of the upcoming workshop.

Especially youth unemployment soared in the crisis countries, where unemployment rates among the youngest age cohort are higher than 50%. Nevertheless, also in this respect the developments are not identical in all countries. Due to the very high unemployment rate in Southern Europe, youth unemployment became a very important topic on the European agenda: Youth unemployment can lead to damages with respect to the professional career and influences the economic independence of individuals. It also has further economic and social consequences for the countries. As a consequence, this topic is of particular interest.

On a European level, governmental actions have started and active labor market policies are worked out. The design and effects of these policy measures are highly relevant. Especially, the key challenges for employment and education policy in the aftermath of the crisis should be discussed.

The aim of this workshop is to provide researchers a platform to discuss cutting-edge research that sheds light on important questions relevant for the analysis of labor markets in the aftermath of the crisis: What are the differences between the countries regarding the development of the unemployment rate? How strong are these differences? Are there gender-specific differences? How are the effects distributed among different age cohorts? What are the underlying causes of these differences within countries as well as among gender and age cohorts? How can policymakers forecast such developments in labor markets? And what are the consequences of these recent

developments for the design and implementation of employment and education policy? E. g. what kind of labor market programmes, active or passive, should be carried out? Or how should labor markets be reformed in regard to the aim of reducing unemployment rates?

This workshop provides researchers with an opportunity to present theoretical, empirical and policy-oriented research on:

- forecasting unemployment rates in Europe,
- effects of the crisis on labor markets in Europe,
- country-specific differences in labor markets,
- age-specific differences in labor markets, especially youth unemployment,
- gender-specific differences in labor markets,
- design and effects of policy measures aimed at decreasing unemployment rates,
- labor market programs and/or reforms.

**Organizers**



**Prof. Dr. Georg Stadtmann** is full professor of Macroeconomics at the European University Viadrina in Frankfurt (Oder) and the University of Southern Denmark. His research focuses on international macroeconomics, models of heterogeneous agents, and expectation building in financial markets.



**Prof. Dr. Oskar Kowalewski** is Associate Professor at the Institute of Economics at the Polish Academy of Science (INE PAN) and Fellow of the Wharton Financial Institutions Center at the University of Pennsylvania. His primary research area includes financial system development, banking, corporate finance, and corporate governance.

**Program Committee**

**Prof. Dr. Torben Dall Schmidt** is professor in Regional Economics at the Department of Border Region Studies, University of Southern Denmark in Sønderborg. Specifically, he is working on integration over borders and focuses on labor markets amongst others. His research also includes aspects of public finance and empirical methods of spatial dependence.

**Prof. Dr. Christian Dreger** is Research Director in International Economics within the Macroeconomics department at the DIW in Berlin. He conducts research in the fields of business cycle research and forecasting, the impact analysis of economic policies and the integration of financial markets and economic growth.

**Prof. Dr. Christian Pierdziuch** is full professor of Monetary Economics at Helmut-Schmidt-University in Hamburg. His research interests include monetary economics, dynamic macroeconomics, international finance, asset pricing, and political economics. He is Managing Editor of "International Economics and Economic Policy".

**Prof. Dr. Jan-Christoph Rülke** is professor at the EBS Universität für Wirtschaft und Recht (EBS) Oestrich-Winkel. He worked with the European Central Bank during 2007/2008 in the Fiscal Policies and the Statistics and Coordination Divisions. His research activities focus on: the impact of central bank interventions and exchange-rate expectations, expectations formation in the oil market, and the link between expected fiscal variables and interest rate spreads.

## 2.2 Workshop on Human Capital in Cities

### **EACES Workshop 'Human Capital in Cities: A Comparative Perspective'**

**May 19-20, 2016  
St. Petersburg, Russian Federation**

In cooperation with the European Association for Comparative Economic Studies (EACES), Campus of the Higher School of Economics in St. Petersburg is pleased to invite submissions to the following **EACES Workshop 'Human Capital in Cities: A Comparative Perspective'**.

The Workshop is going to take place during the Annual Conference 'Education and Global Cities: The Research University in the 21st Century', held by Campus of NRU Higher School of Economics in St. Petersburg on May 19-20.

Professor **Vladimir Gimpelson** from HSE Center for Labor Studies is invited to EACES workshop as **keynote speaker**. We welcome original research papers broadly related to the interconnections between human capital and urban/regional development. Topics of interest include, but are not limited to:

- spatial distribution of human capital and skills
- spillover effects of human capital stock
- regional heterogeneity in return to education
- local labour market and human capital accumulation
- labor market and qualification mismatch
- young people, labor markets and student mobility
- local community and earnings inequality
- Institutions, ethnic diversities and regional disparities

To participate in the workshop, one can submit **an extended abstract or preliminary paper** to Mrs. Anna Fedyunina ([afedyunina@hse.ru](mailto:afedyunina@hse.ru)) no later than **February 14<sup>th</sup>, 2016**. Authors will be informed about the selection by **March 1<sup>st</sup>, 2016**.

According to the QS World University Ranking 2015, the Higher School of Economics ranks among the world's top 200 universities for economics, philosophy and sociology, and within the top 100 for development studies. Higher School of Economics in St. Petersburg is a globally oriented university, one of four network campuses of HSE with more than 3300 students and around 100 research fellows holding PhD degrees of leading world universities (see key facts and figures at <http://hse.ru/lingua/en/figures/>).

The 3<sup>rd</sup> 2016 annual conference 'Education and Global Cities: The Research University in the 21st Century' will focus on the challenges and opportunities for developing a research university. It will re-examine the concept of the research university in a new context, defined by:

- the impact of world university rankings;

- the impetus to develop research fields that contribute to the standing of a university within these rankings;
- the emergence of new cross-disciplinary research fields that bring innovations in research methodologies and cooperation between traditional disciplines;
- the changing of the historic balances between disciplines, and the increasingly fragile position of the social sciences and humanities vis-à-vis the natural sciences;
- and the challenge that the drive to achieve world research excellence presents to the traditional social and economic role of the university in given national or regional contexts.

For further information, please, contact Mrs. Anna Fedyunina [afedyunina@hse.ru](mailto:afedyunina@hse.ru)

## 2.3 EACES-HSE Workshop

### **EACES-HSE Workshop**

**June 20, 2016, Moscow**

### **Call for Papers**

The International Center for the Study of Institutions and Development (ICSID) at Higher School of Economics in Moscow together with the European Association for Comparative Economic Studies (EACES) are pleased to invite submissions to the workshop:

### **Economic Development and Elite Competition**

The workshop is going to precede the 5<sup>th</sup> Annual ICSID Conference that will take place at Higher School of Economics in Moscow on June 21-22, 2016. Contributions from the fields of comparative economics, political economy and political science are invited. We welcome submissions that adopt theoretical as well as empirical, qualitative as well as quantitative research designs and that can offer useful perspectives on recent developments and new challenges in political economy.

Topics of interest for submission include, but are not limited to:

- Collective actions
- Comparative studies of governance in Russia and China
- Social capital, trust, and cultural norms
- Political elites and economic performance in Russia
- Social policy and vocational education

Workshop working language is English. The workshop will be held in the central HSE campus at Myasnitskaya st., 20, Moscow.

#### **Submission:**

To participate in the workshop, please submit a paper abstract of up to 200 words (or a draft), together with a short CV, to Professor Andrei Yakovlev to [ayakovlev@hse.ru](mailto:ayakovlev@hse.ru) by **February**

**20<sup>th</sup>**. Applicants will be informed about the selection by **March 15<sup>th</sup>**, and the authors of accepted proposals are expected to submit full papers by **May 20<sup>th</sup>**.

The Selection Committee will include:

- Andrei Yakovlev (HSE, EACES)
- Timothy Frye (Columbia University, HSE)
- Thomas Remington (Emory University, HSE)
- Alexander Libman (German Institute for International and Security Affairs)
- John Reuter (University of Wisconsin-Milwaukee, HSE)
- Michael Rochlitz (HSE)
- Israel Marques (HSE)

ICSID will provide you with an invitation necessary to apply for a visa at a Russian consulate of your choosing. Since invitation issue may take up to 4 weeks we would be grateful if you could apply in advance.

ICSID can also assist in finding accommodation at one of the HSE Guest Houses or hotels during your stay in Moscow. Please note that HSE Guest House room availability is not guaranteed, therefore early requests are appreciated. ICSID does not, however, cover travel or accommodation expenses.

The International Center for the Study of Institutions and Development (ICSID, <http://iims.hse.ru/en/csidi/>) is one of the international laboratories created by the Higher School of Economics in 2011, and currently unites a team of researchers from Russia, USA and Europe.

Scholars at ICSID are currently implementing the research project ‘Factors of career trajectories of bureaucratic elites, informal institutions, and provision of public goods’ which is the Center’s major project for 2014-2016. The main objectives of the project are to study the incentives for strengthening regional governance, improving the quality of formal and informal institutions, and developing research on public goods provision and property rights protection. We concentrate mostly on Russia, but compare it with other countries and have started to expand our research to China.

### 3. ANNOUNCEMENTS

#### Seminar Series Access to Finance for SMEs

The next workshop in the seminar series 'Access to Finance for SMEs' will take place in Freiberg (Germany) in January. Details can be found here:

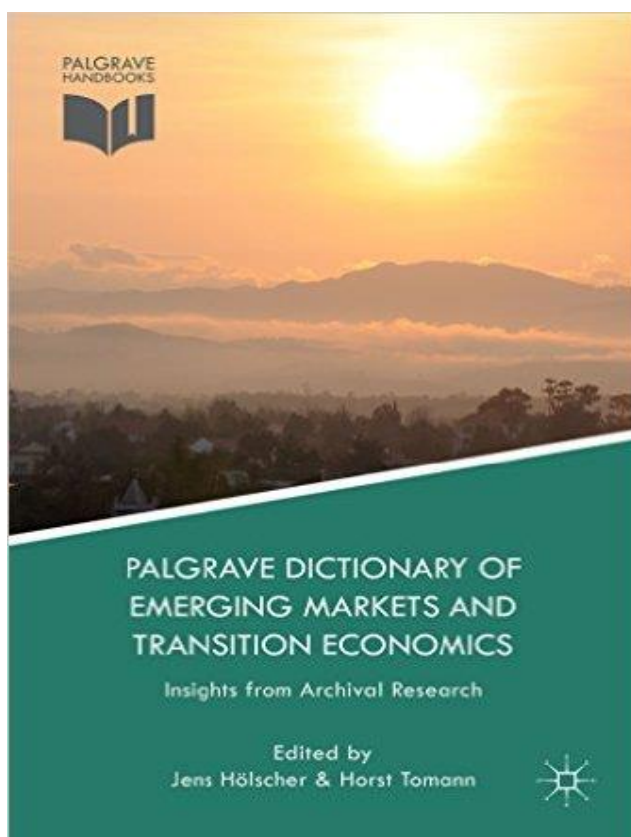
<https://www1.bournemouth.ac.uk/news/2014-09-08/access-finance-smes>

#### Palgrave Dictionary of Emerging Markets and Transition Economics

The new 'Palgrave Dictionary of Emerging Markets and Transition Economics' edited by Jens Hölscher and Horst Tomann has been published. The official launch will take place at the ASSA convention in San Francisco in January. Details can be found here:

<http://www.palgrave.com/page/detail/palgrave-dictionary-of-emerging-markets-and-transition-economics-jens-h%EF%BF%BDlscher/?isb=9781137371379&loc=uk>

**Edited by Jens Holscher and Horst Tomann**



The period of transition from socialism to capitalism in parts of Europe and Asia over the past 25 years has attracted considerable interest in academia and beyond. From the Editors of Palgrave's iconic series 'Studies in Economic Transition' comes the Palgrave Dictionary of Emerging Markets and Transition Economics. This dictionary addresses the needs of students, lecturers and the interested general public to quickly find definitions and explanations of topics, institutions, personalities and processes in this historical phase of changing societies, which as such is not concluded. Today newly emerging market economies try to learn from the experiences of transition economies. Those who love The New Palgrave Dictionary of Economics will enjoy the format of this Dictionary, which uses an encyclopaedia-based approach, where articles not only define the terms but provide an overview of the evolution of the term or theory and also touch on the current debates.



#### 4. FORTHCOMING WORKSHOP

##### EACES Workshop on ‘Russian Firms in Comparative Perspective’

**European Association for Comparative Economic Studies (EACES)  
National Research University – Higher School of Economics (HSE)**

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**EACES Workshop  
‘RUSSIAN FIRMS IN COMPARATIVE PERSPECTIVE’  
April 21-22, 2016, Moscow, Russia**

The EACES workshop “Russian Firms in Comparative Perspective” will be held within the framework of the XVII HSE International Academic Conference on Economic and Social Development (Moscow, **April 19-22, 2016**). The workshop is organized by the Institute for Industrial and Market Studies of National Research University – Higher School of Economics (HSE) in cooperation with EACES and *Economic Systems* (<http://www.journals.elsevier.com/economic-systems/>, 2014 Tompson Reuters Journal Citation Report Impact Factor: 0.649).

The EACES workshop aims to promote empirical research on Russian firms by the international academic community. The workshop also intends to develop academic networks among researchers interested in Russian and other emerging economies. We especially welcome studies related to the organization, management, behavior as well as internationalization of Russian firms with a comparative perspective over time or between other countries.

Accordingly, we solicit papers on a variety of related topics, including but not limited to:

- Ownership structures, privatization, renationalization, and corporate governance system;
- Management systems and technologies, investment, innovation, restructuring;
- Emergence and future prospects of family and small businesses;
- Market entry and exit, firm survival, firm performance;
- State-business relationship, investment climate, state capture, corruption.
- Internationalization, international competitiveness;
- Impact of financial crises and sanctions on business development.

The working language of the workshop will be **English**.

The workshop program will include a **keynote speech by Prof. Saul Estrin** (London School of Economics and Political Science; President of EACES) and a number of panel sessions on specific topics. The duration of a panel session is 90 minutes. Researches will have 15 minutes for presentation to be followed up by discussants.

We ask authors to upload the full version of the paper (no longer than 10,000 words; Word, RTF or PDF file) into the conference website (and also send the paper to e-mail address [ayakovlev@hse.ru](mailto:ayakovlev@hse.ru)) by **March 7, 2016**.

Program Committee of the Workshop: Tatiana Dolgopyatova (HSE, Russia), Julian Du (Chinese University of Hong Kong, China), Ichiro Iwasaki (Hitotsubashi University, Japan), Byung-Yeon Kim

(Seoul National University, South Korea), Tomasz Mickiewicz (Aston Business School, UK), Alexander Muravyev (HSE, Russia & IZA, Germany), Andrei Yakovlev (HSE, Russia).

Selected papers presented at the workshop will be published in a **special issue of Economic Systems** in March, 2017. All nominated papers are subject to a blind peer-review. Guest editors of the special issue are: Tatiana G. Dolgopyatova, Ichiro Iwasaki and Andrei Yakovlev.

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*The Institute for Industrial and Market Studies (IIMS)* was founded in April, 1997. The IIMS is one of the first research institutes to have been established at the Higher School of Economics. The Institute focuses on empirical analysis of an enterprises' behavior and market development, competition policy, the investment climate and relations between business and state.

*Key-note speaker Saul Estrin* is a Professor of Management and Head of the Department of Management at the London School of Economics and Political Science. His areas of research include labour economics, economic development and entrepreneurship. Saul has published numerous papers in scholarly journals including Quarterly Journal of Economics, European Economic Review, Journal of Public Economics, Journal of Industrial Economics and Journal of Comparative Economics.

## 5. RECENT PUBLICATIONS

### 5.1 Scientific Articles by EACES Members

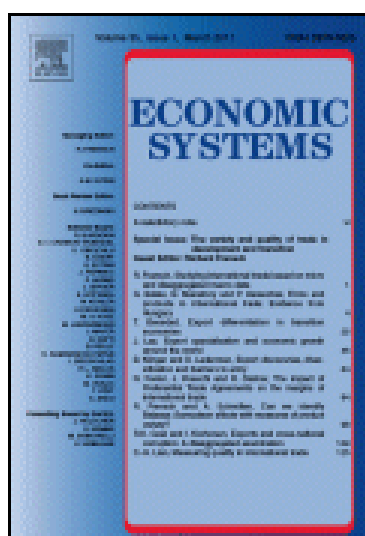
#### Article by Wladimir Andreff

"Outward foreign direct investment from BRICs countries: Comparing strategies of Brazilian, Russian, Indian and Chinese multinational companies", *European Journal of Comparative Economics*, special issue on emerging economies (forthcoming).

### 5.2 Journals' Recent Publications

#### ECONOMIC SYSTEMS

Web page: [http://www.elsevier.com/wps/find/journaldescription.cws\\_home/621171/description](http://www.elsevier.com/wps/find/journaldescription.cws_home/621171/description)



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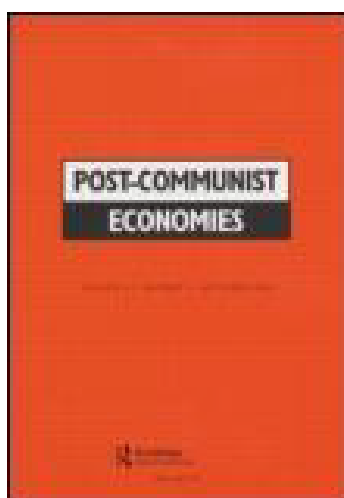
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## 6. EACES OFFICIALS

### Managing Board



**Saul Estrin**  
*President*

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



**Magdolna Sass**  
*Vice-president*

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



**Randolph Bruno**  
*Secretary*

School of Arts & Social Sciences  
University College London  
16 Taviton Street  
London  
WC1H 0BW, UK  
Tel: +44(0)20 7679 8757  
E-mail: [randolph.bruno@ucl.ac.uk](mailto:randolph.bruno@ucl.ac.uk)  
Website: <http://www.iza.org/en/webcontent/personnel/photos/index.html?key=3235>



**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](mailto:jholscher@bournemouth.ac.uk)  
Website: <http://staffprofiles.bournemouth.ac.uk/display/jholscher>



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



**Roman Horvath**  
*EC Member*

Institute of Economic Studies  
Charles University, Prague  
Ovocný trh 3-5, 116 36 Praha 1  
Czech Republic  
Tel: +420- 222 112 317  
Fax: (+49) 3731/39 27 33  
E-mail: [roman.horvath@fsv.cuni.cz](mailto:roman.horvath@fsv.cuni.cz)  
Website: <http://ies.fsv.cuni.cz/en/staff/horvath>



**Juergen Jerger**  
*EC Member*

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



**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](mailto:mizobata@kier.kyoto-u.ac.jp)  
Website: <http://www.kier.kyoto-u.ac.jp/faculty-e.html#hikaku>



**Martin Myant**  
*EC Member*

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



**Jan Svejnar**

*EC Member*

School of International and Public Affairs  
Columbia University  
420 W. 118th Street  
New York, NY 10027  
USA  
E-mail: [js4085@columbia.edu](mailto:js4085@columbia.edu)  
Website: <https://sipa.columbia.edu/faculty/jan-svejnar>



**Milica Uvalic**

*EC Member*

Department of Economics, Finance and Statistics  
Via Pascoli 20  
University of Perugia, 06123 Perugia, Italy  
Tel: +39-075-5855292, 5855279  
Fax: +39-075-5855299  
E-mail: [milica.uvalic@unipg.it](mailto:milica.uvalic@unipg.it)  
Website: <http://www.ec.unipg.it/DEFS/uvalic.html>



**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](mailto:varblane@mtk.ut.ee)  
Website: <https://www.etis.ee/portaal/isikuCV.aspx?TextBoxName=urmas+varblane&PersonVID=3198&FromUrl0=isikud.aspx&lang=en>



**Ivan Vujacic**

*EC Member*

Department of Economics and Statistics  
University of Beograd  
Kamenicka 6, Belgrade 11000, Serbia  
Tel: +381-11-3021094  
E-mail: [ivujacic@ekof.bg.ac.rs](mailto:ivujacic@ekof.bg.ac.rs)  
Website: [http://www.researchgate.net/institution/University\\_of\\_Belgrade/departament/Department\\_of\\_Economics\\_and\\_Statistics](http://www.researchgate.net/institution/University_of_Belgrade/departament/Department_of_Economics_and_Statistics)



**Andrei Yakovlev**

*EC Member*

University - Higher School of Economics  
Institute for Industrial and Market Studies  
Slavyanskaya pl 4, bldg 2,  
Moscow 109074, Russia  
Tel.: +7-495-6288649  
E-mail [ayakovlev@hse.ru](mailto:ayakovlev@hse.ru) and [y\\_andrei@mail.ru](mailto:y_andrei@mail.ru)  
Website: <http://www.hse.ru/org/persons/305238/>

### Members of the Advisory Board

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

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|                            |
|----------------------------|
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### Ex – Officio Member

|  |  |
|--|--|
| <b>Michael Keren</b>                         | <a href="mailto:Michael.Keren@huji.ac.il">Michael.Keren@huji.ac.il</a>                           |
| Hebrew University<br>Department of Economics | Naphtali Bldg. Scopus Campus, 91905 Jerusalem (Israel)<br>Tel: +972-26528521; Fax: 972-2-5816071 |

## *Editorial:*



The presidential message in this 76<sup>th</sup> issue of EACES quarterly newsletter mentions the relevance of austerity measures to address the problems southern European economies are facing. The policy dilemma is growing along with the refugee influx in Northern Europe. This has developed a new scenario of migration amidst the critical juncture of austerity measures. This reflects the stagnation of the southern economies with growing unemployment. Moreover, the presidential message also highlights the likely impact of the potential exit of Britain from the European Union (Brexit). The referendum will likely take place in late 2016 and a clearer picture of the politico-economic change in Europe will frame a shape accordingly. The president has extended best wishes to all for very productive year 2016.

Section 2 of this newsletter includes call for papers to three interesting conferences/workshops: 2<sup>nd</sup> Workshop (Youth) on Unemployment in Europe, 5-6 May, 2015, Warsaw, Poland; EACES Workshop on 'Human Capital in Cities: A Comparative Perspective', May 19-20, 2016; and EACES-HSE Workshop to be held in June 20, 2016, Moscow. Prospective participants/presenters are requested to visit the call for papers presented in this section.

Two important announcements are inclusive in Section 3. They include Seminar Series Access to Finance for SMEs that will take place in Freiberg (Germany) in January 2016. Likewise, information regarding the release of the book 'Palgrave Dictionary of Emerging Markets and Transition Economics' has also been included in this section. Both of these events will take place in January this year; the latter will be organised in ASSA convention to be held in San Francisco, USA.

EACES Workshop on Russian Firms in Comparative Perspective will be held in April 21-22, 2016, Moscow, Russia. Researchers are requested to follow the contacts and present their research outcomes. Section 4 presents the schedules and important deadlines regarding this workshop.

Section 5 is all about recent publications of some EACES members. Wladimir Andreff, Professor Emeritus, University of Paris 1 Panthéon Sorbonne, France, has shared his forthcoming publication. The second part of Section 5 informs recent publications of journals associated with comparative economic societies. More specifically, recent publications Economic Systems, Post-communist Economies, Comparative Economic Studies, European Journal of Development Research are inclusive in this section.

The editor wishes very happy and innovative year 2016 to all our association members.

We welcome any comment/suggestion for the improvement of the newsletter. The submissions are requested to deliver in the form of hard copy or (preferably) electronic copy as a Microsoft Word file to the editor:

Sanjaya Acharya  
E-mail: [sanjaya.acharya@gmail.com](mailto:sanjaya.acharya@gmail.com)

December 2015

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