“Chicagonomics” and the imperialism of economics
Péter Galbács

The article sets out to review the initiation and development of the theoretical system known as Chicago economics. It examines the three aspects: the central status of price theory, the details of the educational programme, and the role of the workshop system. Based on these it can be assumed that all three aspects alike have contributed to the success of the school, i.e. that “Chicagonomics” is a radical theory and common product of an infrastructure acting proficiently as a modified system of expectations and a medium of socialization. Attention is also drawn to the important factor that the “imperialist” shift performed by Stigler and Becker occurred because the comparison of costs and benefits were seen as the true basis of human decision-making.

Energy costs and cost competitiveness in the manufacturing sector
Mária Bartek-Lesi, Ákos Beöthy, Enikő Kácsor, Lajos Kerekes and Péter Kotek

The relations between energy costs and the competitiveness of manufacturing companies have been attracting interest from researchers and decision-makers for decades. Renewed attention was given in the early 2010s, mainly due to increased continental gas-price differences resulting from the American shale-gas revolution and the Fukushima accident. In Hungary, the utility-cost reduction measures launched in 2013 raised concern, as some electricity tariff components hitherto paid by households were shifted to consumers in the competitive market segment. The study analyses the evolution of "real unit energy cost" (RUEC), measuring energy costs per unit of value added in the period of 2009–2015 in the manufacturing industry of Hungary and four other European countries: Germany, Spain, Portugal and the Netherlands, based on Eurostat data. The LMDI decomposition of the real-unit energy-cost index reveals how the energy-cost competitiveness of manufacturing industries in Hungary, Germany and Spain was influenced by changes in energy price, energy intensity of production, and the structure of the manufacturing sector.
What is responsible research and innovation about? – Contrasting the reform and transformative approaches
Zoltán Bajmócy, Judit Gébert, György Málovics and György Pataki

The principles of responsible research and innovation (RRI) shed light on important topics, but leave room for various interpretations and practices. This paper identifies and contrasts the distinct reform and transformative approaches of RRI, using the study of Lukovics et al. [2018] as an example of the former. Should the reform approach become the dominant discourse around RRI, significant aspects and questions will be neglected (hidden). The reform approach promises to provide solutions to the environmental, social and ethical challenges emerging within the research and innovation system. However, it actually limits the scope of the discourse and the potential solutions, and distracts attention from the structural problems of the research and innovation system. The transformative approach, on the other hand, does not promise incremental solutions that are in line with the logic of the current operation of the innovation system. It attempts to provide spaces and processes to reveal and deliberate on the ethical and political premises of the research and innovation processes.

University spin-off in Hungary – Rethought?
Katalin Erdős

There are multiple ways in which universities contribute to regional development (Varga, 2004; 2009). There has been increased interest in past decades in one of the forms: university spin-off companies. Many countries modified their regulations on intellectual property, innovation and higher education in order to enhance practical utilization of knowledge generated at universities (and other public research organizations) and increase the number of spin-offs. Hungarian efforts in this respect started about one and a half decades ago, and many legislative changes have been introduced since. The study aims to analyse how the framework conditions created by the national and consequent institutional regulation influence the establishment and development of university companies in Hungary and whether this ties in with the legislators’ intentions. Judging by research results from document analysis and interviews, the current regulative environment has created many obstacles to company creation, thereby impeding exploitation of the full potential in this field.