

SUMMARY

Gábor, ILLÉS

The strategic role of the Adriatic seaports (Koper, Rijeka) in foreign trade of Hungary, taking into consideration the process of EU-enlargement

In his study, the author introduces Croatian port Rijeka and Slovenian port Koper, both significant for the Hungarian economy. He analyses the changes and transformation of the two centres of marine transport in the 1990s and highlights their development plans in details. The author examines the role of the two ports in Hungary's economy along three different scenarios. In the first scenario, Hungary and Slovenia joins the European Union simultaneously, in the second, Slovenia is the first to join and in the third, Slovenia's accession is preceded by Hungary's. The main conclusion of the study is that all Central European countries are expected to join the EU in long term but the length of the transition period can basically change the priorities of the ports, and, after finishing the enlargement, the new situation can be conserved.

Katalin, TÓTHNÉ-HÉCZEY

Comparative analysis of the restructuring of EU railways and the possibilities of the use of experiences and results in the future prospects of Hungarian Railways

The article summarizes the experiences gained during the transformation of the railways of Germany, Sweden England, France, and other EU-country, it writes about the reform of Railway in Hungary on the basis of the Council's Directive No 91/440.

László, PALOTÁS

The Pan-American free trade conception and the American–Argentine–Brazilian triangle

Traditionally, Pan-Americanism and subregionalism have been two competing modalities of Western Hemisphere integration. The liberalization constraint of the debt crisis, the fall of the Soviet superpower, the victory of Anglo-Saxon capitalism and Mexico's direct integration to the U.S. (through NAFTA) have strengthened Pan-Americanism and weakened subregionalism. Nevertheless, subregionalism has been revived by the creation of Mercosur. Reconciling rivals and global traders, Brazil and Argentina have been building their trade bloc into a liberalisation network reaching beyond the hemisphere. However, for Argentina including Mercosur in the projected hemispheric FTA (FTAA) is a top priority. With Mercosur, Brazil, in turn, is offering a flexible integration pattern that relies on continuous interstate political bargaining and is different from NAFTA. Brazil has been trying to convert Mercosur into becoming the core of South American economic integration and political coordination. Social polarization has slowed down the expansion of NAFTA to the rest of the hemisphere, and rehabilitated the Rhenish model of the E.U. which now may become a stronger partner (with its single market and monetary integration). The U.S., Argentina and Brazil could evolve the FTAA project into a common denominator. The FTAA could enable Argentina to accept a more profound integration within Mercosur, and stimulate the E.U. to conclude its projected FTA with Mercosur.

Adrián, MOLNÁR

Russia on the road of reforms – the development of Russian economy in respect to the political changes between 1997-2000

In his study, the author briefly outlines the unsuccessful efforts of Gorbachev to reform the socialist system. He gives a little more detailed analysis of the period between 1992-1996 which he describes as one form of state monopolistic capitalism in the economy. This period is characterised by the radical fallback of both the economic performance of the country and the living standard of the masses of population. In 1997, positive developments appeared in Russian economy, however, premonitory signs of the coming recession could also be felt. Finally, the crisis broke out in 1998 and shook not only Russia but all CEE economies bound to it in many fields. After Putin was appointed prime minister in 1999, both the political and economic situation started to get stabilised. In 2000, when Putin was already President, the first positive signs appeared in Russian economy in terms of the growing GDP, decreasing inflation and the increasing inflow of foreign capital.

Noémi, FENYŐVÁRI, Csaba LÁSZLÓ
Fiscal policy and the European Union
The Summary of the Public Sector Section on the
Annual meeting of the Association of the Hungarian
Economists

This year the subjects of the discussions were the financial aspects of the EU accession and the main issues of a possible tax reform.

The lecturers' agreed that however the administration is focusing very much on the EU accession there are still a lot of tasks on the agenda. The fiscal policy needs further improvements to reach the Maastricht criterion. After the accession Hungary will be a net beneficiary of the EU budget but paradoxically as a consequence of that our budget deficit will be deteriorated which should be taken into account when the government evolve the medium term fiscal policy. Concerning the "technical" part of the preparations more efforts have to be devoted to improve the EU conform project producing capabilities, the state audit and statistical systems.

The tax experts emphasized that the current tax system is very much in line with the EU requirements. There was a strong consensus that however a tax reform would be necessary there is very little chance to accomplish a comprehensive reform in the next two years but this time should be used for a thorough preparations until the political climate becomes more favorable. The main objectives of the reform could be the harmonization of the different type of capital incomes, the reduction of the VAT and Social Security Contribution rates and the simplification of the administrative burden of the taxpayers.