

Brief Summary of the Articles

All-round inquiry about the consequences of a more uncertain economic outlook – Part I.

The external environment of the Hungarian economy has become less favourable in 2001, the economic (and political) uncertainty is becoming heavier. The slowdown of the expansion and the increase of the signs of recession are accompanied by the decrease of the growth rate of the world economy. This situation makes necessary to investigate what kind of consequences these issues can bring for the Hungarian economy having provided good results in the past years. Our questions concern the evaluation of the Hungarian economy and the various possibilities of the economic policy to be followed

1. How do you evaluate the effects of the unfavourable developments in the world economy on the future of the already present tension issues in the Hungarian economy (for example on the inflation rate as well as on the slowdown of the GDP and export growth rate), furthermore, what other problematic issues can come up that have to be taken into consideration?

2. What implements of the economic policy can help in moderating the negative effects? What other alternative economic policy packages and implements can be formulated to stimulate domestic growth? What is the possibility of choice between the two ways of growth stimulation: increasing the fiscal expenditures versus the decrease of the public burden? Which role should the stimulation of domestic consumption, the budgetary and financial policy, and the different ways of enterprise stimulation play in the implements of the economic policy?

The European integration after the terrorist attacks on the USA

ÉVA HAVASI

The article is searching for an answer on the effect the terrorist attacks on the USA and its well-known consequences will have on Europe's economy and the integration process. The slowdown of the economic growth in the EU was stronger than expected, this is obviously due to the (partly due to the terrorist attacks) worsening US economic situation. The action against terrorism can stimulate political integration. Contrary to the expectations the new situation in world politics did no speed up the process of EU enlargement towards the East. On the contrary, ambitions aiming at slowing down the process came into the limelight in the previous months. One of the manifestations of these ambitions is that the idea of first round enlargement including several countries is gaining ground within the EU.

Innovation ability, science and technology policy in Hungary and abroad

TAMÁS CSÁKVÁRI – DÁNIEL KOVÁCS

One of the fundamental requirements to reduce the economic and social difference between Hungary and the developed countries is the increase of the Hungarian innovation potential. Although the innovation indexes prove to be much lower than in other countries, the significance of research and development is more and more recognised. Through the reports of more than 600 companies authors analysed the companies' sensitiveness to innovation, the importance of investment in human resources, as well as the potential solutions.

Intra-firm trade in the world economy and in Hungary: theoretical framework, international developments, Hungarian relevance – Part II.

KATALIN ANTALÓCZY – MAGDOLNA SASS

Intra-firm trade has appeared and has grown in Hungary in the nineties. The second part of the article demonstrates, that the majority of the biggest transnational corporations is present in Hungary, most of them with production. Thus the importance of intra-firm trade have been on the increase in the nineties. Statistical data are not available on intra-firm trade. The authors use different „rough” methods to estimate the share of intra-firm trade in Hungarian total trade turnover. They analyse the impact of intra-firm trade on the trade turnover and the trade balance.