

ABSTRACTS OF THE ARTICLES

International slowdown in the info-communications sector. Stock-market bubble or ‘regulatory fault’

Péter Fülöp and Iván Major

The article addresses the question of why the spectacular growth in the info-communications sector – including telecommunications – slowed at the turn of the millennium. The authors dispute the widespread opinion that the slowdown and stagnation were brought on by the price fall in information stocks, arguing that the decline can be attributed mainly to regulatory problems in the sector. Simple market-structure models are used to show how the process of market liberalization in the sector led to a curb on investment in information companies, especially telecom firms, in Hungary and on an international scale.

Resolving optimal log-linear pension incentives by numerical means

Péter Alács

The author examines such aspects of numerical solutions to the economic models as efficiency, accuracy, error analysis, stability and reliability. Without attempting a full picture of the applicable numerical methods or the advantages and drawbacks of these, the article concentrates on a pension incentive model, complex in its mathematical structure, but interesting economically and numerically. Finally, the author demonstrates the efficacy of numerical methods by applying them to an important economic supposition.

Relations between the development level and infrastructure of sub-regions

Péter Bíró and László Molnár

This analysis conducted between 1997 and 2001 captures the spatial structure of the Hungarian economy at the turn of the millennium, through a wide-ranging, comprehensive system of indices. Based on analysis of the connections expressed in the figures, the authors examined what relationship could be shown between development and infrastructure, and what sub-regions and regions emerge as relatively developed or backward according to the broadly interpreted system of indices employed.

Labour market and education policy in Hungary since the change of system. Is there life beyond the mainstream for labour economics?*István Polónyi and János Timár*

The authors take issue with studies based on mainstream methodology to do with the structural changes on the Hungarian labour market since the change of system, as well as graduate pay advantage and education policy. They do this through their own methods and analyses of comparative economics.

The differing role of experimentation in economics and in management studies*Dávid Dankó*

The history of experimentation differs strongly between economics and management studies. Until recently, most economists looked with uncertainty or even suspicion on experiments, while practitioners of management studies were prepared to explore the empirical scope of these in various ways. But nowadays, economics seems also to be turning to experimentation. It would be mistaken to underestimate the chances of scientific experiments managing to bridge the gulf that still divides economics from management studies, in methodology and in theoretical thinking. The article examines how this isolation arose and how experimentation may bring them closer together.