

# **Brief Summary of the Articles**

## **Crisis through globalisation – Part one**

**KAMILLA LÁNYI**

This study reports about the newest stage of the expansion of the globally integrated money and capital market, which can be characterised by system crises beginning with currency crises in the uprising markets. The crises that started unexpectedly were yet unavoidable and spread like a disease, now start to shatter the self-confidence and prestige of the international monetary organisations that planned and prescribed the reforms as well as of the countries executing these reforms. The outcome or solution of the newer types of crises increases the economic and political power of the globally organised structures in almost every case. That is why there are lively discussions and strong point of views concerning this process.

## **The Deepening and the Widening of the European Union reflected by the French-German Relations**

**TAMÁS SZEMLÉR**

The fundamental economic and political changes of the 90s did affect the French–German relations as well. Although European integration, and within it bilateral cooperation has not been questioned by the two countries, the change of the balance of power could already be felt in the 90s in the debates on the most important questions of the integration. For Germany, the space for manoeuvres in integration issues has become larger than before, while for France, the assertion of its interests has become more difficult. These changes affect considerably the solution of the actual tasks – the plans for deepening outlined in the Maastricht Treaty and the Eastern enlargement – of the European Union. The external challenges – with special regard to the role of Europe played in the world economy and world politics, the strengthening of which lies in the interest of both countries – will, however, probably help to find the necessary compromises.

## **Regional investment promotion – Programs and institutions**

**ANDREA SZALAVETZ**

Assessing the achievements of regional policy in Hungary, the EU country-report points at the fact that Hungary was among the firsts to establish the institutional system of regional policy. The adoption of the Law on Regional Development and the establishment of the necessary institutions were only the first and easiest steps of EU-harmonization – the institutional „hardware” still has to function properly.

Based on empirical investigations, the study examines the present system of decentralization, the functioning, the possibilities and the limits of the institutions. It seeks to discover the investment promotion possibilities of the Hungarian regional institutions. It examines whether regional development is in line with EU-norms and tries to list the main deficiencies in introducing the instruments of EU-regional policy.

Can decision-makers realize objectives like industrial development, the modernization of the economic structure and the intensification of the economic activity with regional policy instruments? From the interviews it turned out that sectoral and functional objectives of economic policy can be best implemented by combining the sectoral and functional strategic plans of the various ministries with regional strategies thus by taking the regional specifics also into account. The decentralization of planning and financing is also a precondition of success. The study concludes, that the decentralization of regional development is still formal in Hungary.

## **Financing the agricultural-environmental programs in the EU**

**ERZSÉBET BÁRSONY – TAMÁS MOKRY**

The declared goal of the agricultural-environmental arrangements in the EU is the protection of environment and the natural living space in the agriculture. In the EU not only introducing environment-friendly arrangements but also applying and keeping them in the long term are honoured. According to AGENDA 2000 that was adopted in March 1999, in the future the agricultural-environmental subsidies will find priority both in the agricultural-environmental policy and in the subvention of the agriculture by the EU. AGEDA 2000 has – other than the reforms of the CAP (common agricultural policy) until now – created the possibility of differentiation of the regional bonuses according to environmental criteria but left the precision over to the member countries. From the decisions of AGENDA 2000, we can state that in the EU environment-friendly agriculture is given a more important role than until now. The environment-friendly ways of output are supported stronger and in a more versatile way than before.