

## Abstracts of the Articles

### **Decline of the Principle of Equal Treatment**

JÁNOS MARTONYI

The multilateral regulatory framework of international trade driven by universal inspirations, as created by the GATT and the WTO, was based upon the principle of equal treatment. The ingenious legal implementation technique of this principle, the most favoured nation treatment, invented a long time ago, was not only multilateralized, but also elevated – with some notable exceptions – to be the main rule of the GATT system. As a result of the ever expanding and deepening regulation, as part of the globalization process, the world trade has become more and more liberalized. However, after many decades of successful development, roughly 15 years ago the process came to a standstill, in a way, became the victim of its own success. Among the various economic and political factors one reason of this slowing down was that the principle of equal treatment and its legal technique of implementation progressively lost its importance. The faltering of one of the main pillars of the system inevitably put the whole system at risk. In the first stage the most favoured nation treatment ceased to be the main rule and turned into an exception. Later on the exception, after being applied in an ever widening scope, brought about a new system based upon a wide network of bilateral and regional free trade and preferential agreements. Hence the decline of the original universalism and the fragmentation of the global regulatory framework. It is of utmost importance that the achievements of the multilateral regulation of world trade are preserved, while recognizing the fact that the global system is by far not as uniform and homogenous as it is frequently thought and the economic, political, cultural-civilizational differences – also as reflected in the field of legal rules and regulations – make the world much less flat than it may look like.

**Financing problems related to the budgetary system of the European Union**

ANNA BAJUSZ

The European Union's budgetary system, even if it is able to fulfil its primary roles (such as the financing of the common European objectives), entails a lot of handicaps. In recent years, several problems occurred in the functioning of the annual budget, leading to a de facto lack of funds in certain budgetary years. This article gives a short insight into the functioning of the common European budgetary system (with a special emphasis on budgetary flexibility) and presents the nature and the reasons of the deficiencies. We argue that the problems encountered result from the new stipulations of the Lisbon Treaty, the political motivations of the institutions concerned as well as from the broader political and economic context.