

# **Studia Ekonomiczne 70**

## **SPOŁECZNO-KULTUROWE UWARUNKOWANIA FUNKCJONOWANIA RYNKÓW I PRZEDSIĘBIORSTW**

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## **STRESZCZENIA**

### **THE HUMAN CAPITAL AS A FACTOR IN THE TRANSFORMATION OF THE POLISH ECONOMY – SOME SOCIAL MACRO AND MICRO ASPECTS**

#### **Summary**

The article discusses the dilemmas of transformations in Polish economy. While the theories of human capital mobilisation are overly displayed, there is a lack of awareness of the role that class differences play in the transition from socialism to capitalism.

The theory of human capital performs the function of mobilization but also hides the real class differences in the field of the property rights.

The author tends to link these two mechanisms for developing capitalistic entrepreneurship and a market culture. He analyzes the characteristics of human capital at the micro- and macro-social level.

The conclusions suggest that activation of the human capital increases the educational aspirations, individualisation of the attitudes and strengthens the amoral familiarism of Polish society.

Consumer's attitudes are the source of the economic activity among the Poles but they still lack the positive models for modern enterprise and respect for the market property rights.

### **THE RELATION „EMPLOYER-EMPLOYEE” AND INSTITUTIONAL FACTORS OF ITS REALIZATION IN POLISH ECONOMICS CONDITIONS**

#### **Summary**

The relation „employer-employee” discloses twofold subject which is made within the confines of its exchange. There are besides material elements like work and pay also non-material elements like employment which is understood as a good, which consumption gives positive outside effects and human capital. Rationalization which has become embroiled in tradition antagonism can enable the mentioned non-material effects in the described relation. The effects can develop social well-being height and work productivity. It demands to overcome the inherited disfunction of labor market from the previous system. The author presents some suggestions of institutional changes in labor market infrastructure. The changes are necessary conditions of the mentioned rationalization. He also discusses a propagated concept in EU called “flexicurity” which is convergent in some points with his postulates.

### **CULTURAL ASPECTS OF COLLECTIVE BARGAINING**

#### **Summary**

Collective bargaining is the key element of the industrial relations. Its origins reach back to the end of the 18th century. Cultural factors together with political, legal, economic and social ones influenced to the same degree the shape of the various models. In this article cultural dimensions, such as power distance index, individualism, masculinity and uncertainty avoidance index were used to estimate their potential effect on the models of the collective bargaining in EU countries. These models are: north, centre, south, west and transitive. Their characteristics with reference to years 2000-2006 have been also presented.

### **THE EVOLUTION OF THE SWEDEN LABOUR MARKET POLICY IN 1959-2005**

#### **Summary**

At the beginning the paper depicts the process of shaping the institutions on the Swedish labour market after WWII. Then the Rehn-Meidner mode, which appreciated active labour market policy instruments has been described. The implementation of Rehn-Meidner model with active labour market policy has been assessed as a great success of the Swedish economy till the end of 1960's. The active labour market policy, which causes low unemployment, was the first economic target in the Swedish economic policy. Next, the economic problems in Sweden after oil shocks in the 1970's have been presented in the article. As a result the Rehn-Meidner model was criticised and in effect the low inflation became the first target of Swedish economic policy, however the low level of unemployment was the second one.

### **ACCESS TO THE BASIC FINANCIAL SERVICES AND ECONOMIC POLICY OF THE STATE**

#### **Summary**

Considerations of this text concentrate on the problems connected with the social aspects of the general access to the basic financial services. Particularly, the following groups of problems have been analysed:

- definition, scope and importance of the basic financial services,
- problems of the financial exclusion in Poland and European Union,
- the solutions for increasing access to the basic financial services.

Financial institutions have been proved to realize hardly the social missions and due to their high costs of operation (banks), or the lack of the distributional net, they often cannot provide services to poor populations or those living in the rural areas. So far the correction of the access problem done in Europe which has been based on obliging the financial institutions to render the service to greater part of the society cannot break the distributional impasse.

## **FINANCIAL DERIVATIVES AS A TOOL INFLUENCING THE ECONOMIC GROWTH AND ECONOMY STABILITY**

### **Summary**

The presented article consists of introduction and three other parts. In the introduction the author has characterized the real economy in comparison to the financial speculations. In the first part he has included the introduction into the derivates problems. In the second part of the text he has analysed the crisis on the option market in Poland. In the third part, which is some kind of recapitulation, the writer has included the most important conclusions concerning the growth of the derivates in the world and in Poland. According to the author's intention the presented problems are to show the influence of the derivates on the stability of economy.

## **INTEREST RATE AS A TOOL OF THE ECONOMIC GROWTH SIMULATION**

### **Summary**

This article attempts to determine the impact of changes in market interest rates on GDP. The aim has been to determine the strength of this effect. The correlation coefficient between interest rate and GDP has been assumed as a measure of the impact forces. The analysis has tried to explain „sensitivity” of this relationship. On the basis of the quarterly analysis of the economic size of the last 15 years, the question about the nominal change in GDP under the influence of the nominal interest rate changes, with other conditions unchanged (*ceteris paribus*) was answered. In addition, the role of money supply M3 was taken into account.

This paper consists of two parts. The first part presents a descriptive relationship between interest rate and GDP. The other one, analyses and explains this relationship based on the statistical data from the years 1995-2009.

## **THE DIFFERENCES BETWEEN THE CLASSIC BANKING SYSTEM AND ISLAMIC BANKING IN THE CONTEXT OF THE GLOBAL FINANCIAL CRISIS**

### **Summary**

This article deals with the issue of Islamic Banking and its differences from the classic, anglo-saxon banking system. It investigates the availability, prices and volatility of the Islamic financial instruments during the global financial crisis in comparison to the behavior of similar instruments offered by classical banks. For this purpose 3 hypothesis, based on conclusions from the state-of-the-art research on Islamic Finance, were tested: (1) because of the prohibition of speculation, high risk aversion and a distinctive form of enterprise financing the equity prices of shariah-compliant firms were less volatile and more stable than other equity prices; (2) the asset portfolio of classic banks were much more riskier than of similar shariah-compliant banks; (3) the higher level of trust between Islamic financial market participants induced by sharing the same religion, values and the same set of moral and formal rules has reduced in comparison to the classic banking scheme the dry-up of interbank money liquidity caused by the recent financial crisis. The results of the conducted tests indicate that there were no major differences between shariah-compliant and classic banks during the recent financial crisis.

## **MARKET OR GOVERNMENT IN BANKING – CENTRAL BANKING VS. FREE BANKING**

### **Summary**

The two opposite attitudes may be identified, while discussing sources and consequence of the subprime crisis. According to the first one, problems arise due to market failures and insufficient surveillance on the financial markets. In the second, the main source of disturbances is excessive intervention and too much regulation in banking are-a. Appropriate choice among two strains is of high importance because it determines the choice of instruments, aimed at overcoming the crisis. It also influences thinking of a new financial architecture as being less prone to crises.

In such context the alternative concepts of monetary and banking systems are considered. Special attention is paid to the so-called free banking, which is perceived as an alternative to dominant in our times central banking systems. The aim of the paper is to describe main features of free banking, with special attention paid to its stability. In the first point, main justification of regulation in banking have been listed. The second point has included a short characteristics of free banking. The third one has described the functioning of free banking in some countries, mainly in Scotland.

## **THE CULTURE OF THE NEW CAPITALISM AND COMPANIES' BEHAVIOR**

### **Summary**

The article constitutes a summary of R. Sennett's presentation of the concept of the culture of new capitalism against a background of the debate between modernism and post-modernism. Recognizing a common view presented in subject literature concerning the significant impact of culture on the development of economic processes, an attempt has been made to assess the model of the culture of new capitalism proposed by R. Sennett with the application of the cultural typology of the economic development proposed by Mariano Grondona. Irrespective of the doubts on the methodological correctness of such an approach, it turned out that the new capitalism culture is less pro-developmental than the culture of the social capitalism related to the period of modern-ism.

## **INVESTMENT ASSISTANCE PROVIDED TO MICROENTERPRISES. A CASE STUDY OF THE REGIONAL OPERATIONAL PROGRAMME FOR THE ZACHODNIOPOMORSKIE PROVINCE**

### **Summary**

Poland's accession to the European Union on 1st May 2004 has opened up an opportunity for Poland and the Poles to finance various business projects by the structural funds, particularly by the European Social Fund (EFS) and European Regional Development Fund (ERDF).

Among the beneficiaries of the EU structural assistance were various enterprises of the SME sector, including microenterprises. Between 2007 and 2013, SME enterprises are and will be provided with the assistance under the National Operational Programme 'Innovative Economy' and 16 Regional Operational Programmes.

The aim of this paper is to describe the opportunities created for the microenterprises to benefit from the EU investment assistance on the basis of one of the programme implemented regionally, namely the Regional Operational Programme for the Zachodniopomorskie Province for 2007-2013 (ROP ZP). A particularly close attention will be paid to submeasure 1.1.1 "Investment in microenterprises" from the following perspective:

1. What types of investment are eligible for implementation under submeasure 1.1.1?
2. What requirements are to be met by entrepreneurs in order to receive assistance?
3. What difficulties do entrepreneurs face during the project application and implementation?

## **THE SOCIAL-CULTURAL CONDITIONS IN ENTERPRISES' DEVELOPMENT IN POLAND**

### **Summary**

The enterprise always functions and expands in a concrete environment. One of the significant kinds of environment is the social-cultural environment. Components of this environment, such as: moral standards, values, habits, customs and manners permit the enterprise to determine among other things: what kind of behaviors and what kind of responsibility entities expect from the closer and further environment.

The aim of this article is to present the role of the social-cultural environment in the development of enterprises in Poland in the Corporate Social Responsibility (CSR) context. The social-cultural environment is one of the CSR factors.

In the first part of this article the author has presented the values of Polish people, Polish employees and managers. Then, she describes the realization of those values in the frames of the CSR. The author stresses the role of the organizational culture of enterprise in this process.

## **THE INFLUENCE OF SYSTEM CHANGES ON THE INVESTMENTS STRUCTURE IN POLISH SME SECTOR**

### **Summary**

The basis for the majority of changes forming the Polish economy are system changes. These changes also concern the way that enterprises function. In the period of Polish economy transformation some enterprises underwent restructuring process. These changes were also connected with ownership structure, legal forms or liquidation. In that time the new enterprises were created, too mainly from SME sector. The still forming economy and the creation of common European Union market evoke other changes in the functioning of Polish business entities. The discussion was started about the development barriers and the low competitiveness level of Polish SME on the common European market. That is why in the presented paper an attempt has been made to answer the question whether the fact of Polish accession to the EU had an influence on investment structure changes and financing sources of Polish small and medium enterprises sector.

## **INFLUENCE OF FOREIGN CAPITAL ON THE RATE OF ECONOMIC GROWTH IN THE COUNTRIES FUNCTIONING IN VARIOUS MODELS OF THE MARKET ECONOMY**

### **Summary**

The paper presents main models of the market economy such as: social economy market model, Asian model, Anglo-American market model, Nordic model of social policy. The goal of this paper is to present attractive possibilities of foreign capital and rates of GDP in Germany, Japan, China, United States and Sweden during the period of 1980-2010.

## **THE SHIFT TOWARDS SERVICE ECONOMIES – IDENTIFYING THE COMMON GLOBAL EVOLUTION PATH OF THE ECONOMIES**

### **Summary**

All over the world we can observe structural changes that result in a shift from traditional agricultural economies, through industrial ones, towards economies based on the service sector. This process is an aftermath of changes in the distribution of employment among three basic economic sectors and has been deeply investigated and verified on data concerning developed countries. This article extends the hitherto research area by including the group of developing and less developed countries. An attempt to identify a common global evolution path of economies was undertaken on a broad data set covering over 100 countries in two periods – 1995 and 2005. The results have proved the existence of two alternative evolution paths and enabled to distinguish two evolution clubs – sets of countries evolving in a similar way. The classification was based on the level of income inequalities in countries and a separate estimation for each group provided much better results.

## **EVOLUTION OF THE TOURISM SYSTEM IN POLAND IN THE TRANSFORMATION PERIOD**

### **Summary**

Tourism performs a great function in human's life indirectly or directly satisfying his essential needs, also biological ones. It performs also an important economic role creating GDP and generating taxes receipts. In world scale it's a section with a very high development dynamics. The inclusion of tourism into activity of economy policy planning, social policy of the country and unit local council should be the consequence. Thus, research of economic system especially in period of system transformation seems to be expedient.

Tourism complexity causes that only defining tourism system is a difficult matter, so therefore its dynamics is also studied. That's why the isolated basic elements of the system and their analysis made an attempt of describing and concluding about the whole tourism system in Poland. Both statistical perceptible quantitative changes and changes with qualitative type have been studied. We can state, with existing methodological and statistical restriction, that there is a lack of grounds to infer about evolution of Polish tourism system, in positive meaning of this word.

Intensity of changes and its different directions let us rather declare a situation of stagnation. This kind of situation should be acknowledge as a negative and suggest activities which contribute to evolution.

## **THE ROLE OF TOURISM IN THE APPROXIMATION OF CULTURES**

### **Summary**

Tourism is a part of the broader culture and its conditioning factors are shaped economically, politically and socially. This paper aims to demonstrate that tourism does not only use the existing culture of the societies but also occupies a special role in the culture shaping, is just beginning of developing the contacts between different societies, draws the influences of the patterns from other cultures and "imports" them to the native land. Mass scale of modern tourism causes acceleration and intensification of the interactions between culture and tourism to generate positive and negative effects (functions and dysfunctions). Numerous examples of the cultural tourism show how a great role it plays in the approximation of the peoples, societies and their cultures.