

Euro-area enlargement and euro adoption strategies

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The field and reflections of it. Comments on the usefulness and limitations of league tables in Hungarian higher education

Ádám Török

There is increasingly obvious competition in Hungarian higher education for resources and students. Recognizing that no reliable picture had emerged of the competitive positions of individual institutions, a league-table “industry” appeared in Hungary in the mid-2000s, patterned on the higher-education league tables commonly found abroad. However, the methodology differs markedly from the ones used abroad and the results obtained are not always convincing. A survey of the methods used also raises interesting questions about the scope for analysing competition. The study looks at the main line of development in the transformation of higher education and the integral connection between accreditation and how the league tables are prepared.

Measuring the efficiency of branch regulatory bodies

Pál Valentiny

This attempt to measure the efficiency of regulatory bodies is made mainly by identifying the presence or absence of the conditions required for them to operate. There is no consideration of the rectitude of regulators’ decisions, the welfare effects of regulation,

or cost-benefit analysis of it. The article summarizes attempts made to measure the efficiency of regulatory bodies in international organizations, scientific research and state regulatory systems. Attention is paid here primarily to branch regulation of network services. However, the analytical methods mentioned in the article are also used to examine competition-regulatory bodies.

The effect of financial management habits on operating capital. The example of the Hungarian Post Office

Dániel Havran

The cash in circulation within network industries such as post-office services can represent a sizeable quantity of operating capital. The Hungarian Post Office, besides handling mail, handles a significant amount of cash turnover, forwarding pensions, welfare benefits, and cash orders. Fluctuation in the daily volume of these is a strong factor in determining the company's liquidity requirements. The management of cash in post offices is governed by rules of thumb that operate well; the regulations leave decision-making scope for the diverse individual actors in the network. Attention has to be paid to individual cash holding when determining the corporate operating capital. The study suggests a new methodology for modelling the individual cash-holding habits, and goes on to group the behaviour patterns by analysing the connection between cash holding, level of corporate operating capital, and corporate liquidity position.