

Social scientific facts and natural scientific techniques

Ádám Török

The study assesses some cases of the more or less ubiquitous methodological approach in economics whereby priority is given to quantitative tools of analysis. Economists often borrow techniques for reflecting facts from the natural sciences, but the limits of these need scrutinizing more closely. They are presented here in examples from statistics and cliometrics. The author stresses the importance of distinguishing “quantitative” from “pseudo-quantitative” products of economic research when such products of knowledge creation are assessed by referees for professional journals or by others.

Prices and concentration on the Hungarian retail market for motor fuels

Dávid Farkas, Gergely Csorba and Gábor Koltay

In examining the relations of prices and concentration on the Hungarian retail market for motor fuels, the study shows how local differences in concentration levels explain only a small proportion of the sizeable contemporaneous price differences between different localities. For these price differences can be explained well as retail price reactions to wholesale price changes. There is a significant negative relation between retail price (or price margin) and the concentration on local markets (measured in competing filling stations), but in a practical sense a loose relation can be shown. Nor does the symmetric price transmission at local level show deviations, and its degree is not influenced by the local concentration.

Changing money to money. Money abundance and shortage

András Bródy

Money circulation and credit mainly serve production and consumption, but purely monetary transactions – changing one type of money into another – can operate in other ways. The author seeks clear statistical knowledge and bases for describing and interpreting this activity, possibly for regulating it, and for accelerating and slowing its turnover. Stock marketization in its present form has proved to be dangerous, as the events and imbroglios of the world stock-market crisis show. The study also impinges on the causes and effects of this.

Ambitious transnational corporations – the example of China in the light of classical theory

Andrea Szalavetz

Some analysts have concluded from case studies on Chinese and other South-East Asian exporters of operating capital that time is up for Dunning's mainstream eclectic theory of the features of capital flows and the development of the investment path. This article contributes to this debate, based on the example of Chinese capital exports. After reviewing the attributes and motives of Chinese capital exporters, in the light of the theory of international capital investment, the author investigates whether the capital exports of developing/converging countries and the appearance of ambitious transnational corporations really does call for a new theory.



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