

THE IMPORTANCE OF KORNAI'S RESEARCH TODAY

Day 1: February 21, Wednesday

Registration of participants, Wednesday, 8:00 – 9:00 III. a.

Welcome address, 9:00 – 9:30 III. a.

Attila Chikán (Former Rector of Corvinus University of Budapest)
Miklós Rosta (Head of Organizing Committee, Corvinus University of Budapest, School of Economics)

SESSION 1 Keynote speaker 9:30-10:15 III. a.

Eric Maskin, (Harvard University), Nobel Laureate

Coffee break 10:15 – 10:45 Aula

SESSION 2 Wednesday, 10:45 – 12:15

Panel 1 E 2001

Trust and cronyism

Chair: Mária Csanádi
(HAS CERS)

György Lengyel (CUB)

- Laura Szabó (CUB)

Elites' Trust in Institutions: The
Hungarian Political Elite Compared

István János Tóth (HAS CERS)

- Miklós Hajdu (CUB)

Cronyism in Hungary: Empirical
analysis of public tenders 2010-2016

József Péter Martin

(Transparency International Hungary)
The Interplay between Cronyism
and Economic Policy – the Case of
Hungary

Panel 2 III. a.

Public debt management

Chair: István Benczes
(CUB)

Niclas Berggren

**(The Research Institute of
Industrial Economics (IFNI))**

- Christian Bjørnskov
(Aarhus University)

Regulation and government debt

Csaba László (CUB)

State debt in statistics and in reality:
What is the impact of the seizure of
the private pension fund system on
the long-term financing of the state?

Tamás Vasvári

(University of Pécs)

Bail-out of Hungarian municipalities:
short and long-term effects

Panel 3 E 69

Civil society, populism

Chair: Andrea Szalavetz
(HAS CERS)

Zoltán Ádám (CUB)

Institutional roots of authoritarian
populism: The problem of over-
centralization with reference to
post-1990 Hungary

Attila Bartha (CUB)

Deviation Again? Understanding
Populism in Central Eastern
European Development of
Capitalism and Democracy

Ilona Tomova

(Bulgarian Academy of Sciences)

The Nationalistic Challenge to
the Liberal Political orientation:
The Rise of Anti-Gypsism and
Islamophobia in Bulgaria

Panel 4 E 218

History of economic thoughts

Chair: Péter Gedeon
(CUB)

Péter Mihályi (CUB)

The theories of János Kornai and a
less known Hungarian economist,
Ferenc Jánossy on unbalanced
economic growth

Aladár Madarász (HAS CERS)

The pivot of which everything turns"
Entrepreneurship, capitalism
and Schumpeter – fragments of a
conceptual history

LUNCH 12:15 – 14:15

13:10 – 13:30 Wind Quintet 13:30 – 14:00 Wu Jinglian (Chinese Academy of Social Sciences)'s video message screening III. a.

SESSION 3 Wednesday, 14:15-16:00 III. a.

János Kornai's insights for China's transformation **Chair: András Székely-Doby (CUB)**

David Daokui Li (Director of the Center for China (CCWE) at Tsinghua University's School of Economics and Management (SEM)) "The Chinese Ideology"

Chenggang Xu (Professor of Economics, Cheung Kong Graduate School of Business) "Analyzing Political Economic Regime Changes in China"

Yijiang Wang (Associate Dean, Cheung Kong Graduate School of Business), "War, Peace, and the Making of the State: A Theory of Social Order."

Chong-en Bai (Executive Associate Dean, Tsinghua University's School of Economics and Management (SEM)) "Selective Helping Hand"

Coffee break 16:00-16:30 Aula

SESSION 4 Wednesday, 16:30-18:00

Panel 5 III. e.a.
Planned Economy II
Chair: Balázs Hámosi (CUB)

Liudmila Vozna (independent researcher)
Asymmetric Information and its Relation with the Type of Equilibrium in the Planned Economy

Ágnes Orosz (HAS CERS)
Hungary within the East Central European welfare state regime

Panel 6 E 69
Society
Chair: Péter Mihályi (CUB)

Éva Berde (CUB)
– László Tőkés (CUB)
Shortage for the old and paradise (or hell) for the young?

Sławomir Czech (University of Economics in Katowice)
– Anna Zachorowska-Mazurkiewicz (Jagiellonian University)
Origins of institutions in the perspective of institutional economics: A case study of women and men in pensions systems

Ilona Cserhádi (CUB)
– Imola Csóka (CUB)
– Tibor Keresztély (CUB)
The recent role of government in mitigating socio-economic gaps

Panel 7 E 218
Transition I
Chair: Dóra Piroska (CUB)

Dóra Gyórfy (CUB)
What remains of the ideals of transition?

Áron Perényi (Swinburne University of Technology) – Alexis Esposito (Swinburne) – Malcolm Abbott (Swinburne) – Jill Bamforth (Swinburne University)
Path dependency of institutional reform from an economic transition perspective: The case of Argentina

Michael Landesmann (WIIW)
– Ivano Cardinale (Goldsmiths University of London)
Europe's 'other transition': addressing Rodrik's trilemma through evolving intermediate state structures

Panel 8 E 2001
Innovation and Finance
Chair: Ágnes Nagy (National Bank of Romania)

István Magas (CUB)
Financial adjustments to external shocks: Empirical evidence from some EU members and transition countries (1993-2014)

Edina Bertlinger (CUB)
– Anita Lovas (CUB)
The effects of state subsidy on early stage innovation financing

Ágnes Nagy (Babeş-Bolyai University)
– Annamária Dézsi-Benyovszki (Babeş-Bolyai University)
– Imre Székely (Babeş-Bolyai University)
Composite indicator of financial systemic stress

SESSION 5 Keynote speakers 18:10-18:50 III. a.

Welcome address by **Erik Berglof, (London School of Economics)**

Geoffrey Hodgson, (Hertfordshire Business School, University of Hertfordshire) "Mythical Markets"

Conference dinner 19:30 Venue : Gerbeaud

Day 2 February 22, Thursday

WELCOME COFFEE 8:00 to 9:00 Aula

SESSION 6 Keynote speaker 9:00 to 9:45 III. a.

Philippe Aghion, (Collège de France, Harvard University, London School of Economics)

Coffee break 9:45-10:15 Aula

SESSION 7 Thursday, 10:15-11:45

Panel 9 III. e.a.

Soft Budget Constraint I

**Chair: Dóra Györfffy
(CUB)**

Imre Fertő (HAS CERS)

**– Štefan Bojnec (University of
Primorska) – József Fogarasi (AKI)
– Ants Hannes Viira (EMU)**
Soft budget constraint and the reform
of the Common Agricultural Policy: A
comparative analysis

Klaus Nielsen

(Birkbeck, University of London)

The prevalence of the soft budget
constraint syndrome: Institutional
preconditions

**Péter Halmosi
(University of Szeged)**

The role of "soft budget" constraint
in the financial crises of Detroit and
Puerto Rico – Comparison

Panel 10 E 2001

Growth

**Chair: Andrea Éltető
(HAS CERS)**

Yang Zhou

(West Virginia University)

The "Checks and Balances" in the
Socialist Regime: the Party Chief and
Mayor Template

**Gábor Kutasi
(CUB)**

Transition from command economy
to macroeconomic populism: the
Baltic case

**Damian Tobin
(SOAS University of London)**

Currency Internationalisation and
the Problem of Parallel Markets:
A Historical Perspective on Hong
Kong's Renminbi market

Panel 11 E 69

Transition II

**Chair: András Simonovits
(HAS CERS)**

**Tamás Mellár
(University of Pécs)**

Can economics be free from the
neoclassical market doctrine?
(Continuing the anti-equilibrium)

**Tamás László Balogh
(CUB) – Attila Tasnádi (CUB)**

Mixed duopolies with advance
production

**Balázs Felsmann (CUB – REKK)
– András Mezősi (CUB – REKK)
– László Szabó (CUB – REKK)**

Market versus bureaucracy:
Price regulation in the EU
electricity retail sector

Panel 12 E 218

Kornai's market theory

**Chair: Dániel Deák
(CUB)**

**László Jankovics
(European Commission)**

Independent fiscal institutions:
"new kids on the block" in
economic policy

**László Zsolnai
(CUB)**

Ethics and Market:
The Crowding Effect

**Ádám Kerényi
(HAS CERS)**

János Kornai's contribution to
and beyond economics

LUNCH BREAK 11:45-12:45 Aula

SESSION 8 Thursday, 12:45-14:15

Panel 13 E 201
Soft Budget Constraint II
Chair: Zoltán Ádám (CUB)

Katalin Botos
(PPCU)
SBC in historical
analysis

Ágnes Vidovics-Dancs (CUB)
– **János Száz (CUB)**
The SBC syndrome as a put-call phenomenon

Zsolt Havran (CUB) – Krisztina András (CUB)
Understanding Soft Budget Constraint in Western-
European and Central-Eastern-European
professional football

Panel 14 III. a.
U-turn
Chair: Iván Major (HAS CERS)

Matthew Stenberg
(University of California, Berkeley)
– **Laura Jákli (University of California, Berkeley)**
Subnational Institutional Conversion and
Democratic Decline in Eastern Europe

Paul Hare (Heriot-Watt University)
State-building for the Market Economy
in Eastern Europe

Lajos Bokros (CEU)
Nothing is irreversible: The Wholesale Reversal of
Structural Reforms in Hungary

Panel 15 E 218
Centralisation
Chair: Ádám Kerényi (HAS CERS)

András Semjén (HAS CERS)
– **Zoltán Hermann (HAS CERS) – Marcell Le (ELTE)**
The desired goals and actual short-term
consequences of the centralisation of public
education in Hungary

Dániel Deák (CUB)
Over-Centralisation in Hungarian Higher
Education: Reasons and consequences

Éva Krenyácz (CUB)
Modify management thinking in health care:
impact of centralization

Coffee break 14:15-14:45 Aula

Round Table Discussion on China 14:45 – 16:00 III. a.

Moderator: András Székely-Doby (CUB)

David Daokui Li (Director of the Center for China (CCWE) at Tsinghua University's School of Economics and Management (SEM))

Chenggang Xu (Professor of Economics, Cheung Kong Graduate School of Business)

Yijiang Wang (Associate Dean, Cheung Kong Graduate School of Business),

Chong-en Bai (Executive Associate Dean, Tsinghua University's School of Economics and Management (SEM))

Yingyi Qian (Dean, Tsinghua University's School of Economics and Management (SEM))

SESSION 9 Keynote speaker 16:00 – 16:30 III. a.

Iván Szelényi, (Yale University, NYUAD): János Kornai's theory of socialism

János Kornai's remarks 16:30 III. a.
