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REÁLNÁ KONVERGENCE EKONOMICKÉ ÚROVNĚ ČESKÉ REPUBLIKY K EUROZÓNĚ

The real convergence of the economic level of the Czech Republic to the Eurozone

Kateřina Dvoroková, Jana Kovářová, Monika Šulganová

Abstrakt

V současnosti představuje eurozóna skupinu 17 členských zemí EU, které tvoří více než 66 % celkové populace EU a které vyprodukují více než 74 % celkového hrubého domácího produktu (HDP) Evropské unie. Česká republika se vstupem do Evropské unie zavázala, že bude podnikat kroky k tomu, aby se co nejdříve stala členem vyššího integračního stupně – hospodářské a měnové unie. Za tímto účelem byla definována konvergenční kritéria, která musí země usilující o členství v eurozóně splnit. Ovšem tato kritéria neslouží k posuzování reálného sblížení (sbíhání) ekonomik. K analýze reálné konvergence je nejčastěji používán ukazatel hrubého domácího produktu na obyvatele v paritě kupní síly. S určitou nadsázkou lze říci, že když se HDP na obyvatele v PPS jedné ekonomiky přibližuje ke druhé, dochází k reálné konvergenci ekonomické úrovně a naopak, když se tento ukazatel vzdaluje, dochází k divergenci. Článek je věnován reálné konvergenci ekonomické úrovně České republiky ve srovnání se zeměmi eurozóny. Cílem příspěvku je ověřit hypotézu, že ekonomická úroveň České republiky a ekonomik eurozóny (EA17) konvergovala v období od roku 1995 do roku 2009 k průměrné ekonomické úrovni eurozóny. Výchozí metodou je průřezová analýza zkoumaných ekonomik.

Klíčová slova

reálná konvergence, hrubý domácí produkt, rychlost konvergence, poločas konvergence.

Abstract

Today, the Eurozone represents a group of 17 EU member states, which create more than 66 % of the total EU population and which produce more than 74 % of total gross domestic product (GDP) of the European Union. Joining the European Union, committed the Czech Republic to take steps to become a member of a higher degree of integration as soon as possible – the economic and monetary union. For this purpose were defined convergence criteria, which have to be fulfilled by the countries seeking the membership of the Eurozone. But these criteria are not used for the assessment of real convergence of the economics. An indicator of gross domestic product per capita in purchasing power parity is the most widely used for the analysis of real convergence. With some exaggeration we can say that when the GDP per capita in PPP of one economics gets closer to another, there is a real convergence of economic levels and vice versa, when these indicators drift apart, there is a divergence. The article is devoted to real convergence of economic levels of the Czech Republic in comparison with the Eurozone. The aim of this paper is to verify the hypothesis that the economic level of the Czech Republic and the Eurozone (EA17) converged in the period from 1995 to 2009 to the average economic level of the Eurozone. The default method is the cross-sectional analysis of the surveyed economies.

Key words

real convergence, gross domestic product, the speed of convergence, convergence half-life.

JEL classification: C21, O47, O57.

SUMMARY

The real convergence of the economic level of the Czech Republic to the Eurozone

The paper is devoted to real convergence of the economic level of the Czech Republic to the Eurozone in 1995 - 2009. The real economic level convergence is assessed using the indicator of gross domestic product per capita in purchasing power parity. The data for the individual Eurozone countries and the Czech Republic were withdrawn from the database of the World Databank in so called fixed parity. The advantage of using fixed parity is that it exactly replicates the development dynamics of the gross domestic product and population. Comparison according to the fixed parity is practically transparent and resistant, but the results are dependent on the chosen fixed parity base.

The hypothesis that the economic level of the Czech Republic and the Eurozone economics (EA17) converged in the period from 1995 to 2009 to the average economic level of the Eurozone was tested by the beta-convergence model of economic level. This hypothesis was confirmed by the results of the model. Among the countries that joined the European Union together with the Czech Republic the convergence can also be confirmed in Estonia, Slovenia and Slovakia. Conversely the divergence tendencies in the period showed Malta and Cyprus. The speed of convergence came out 1.6 %, which can be interpreted that the gap between the real and constant state has narrowed by 1.6 % on average in one year. The calculation of the half-life of convergence found that the narrowing of the gap between the real and constant state in half will take 44.3 years (according to GDP per capita in PPP in 1995 to 2009 indicators' development).

PRIAME ZAHRANIČNÉ INVESTÍCIE A ICH VÝVOJ V RÁMCI KRAJOV SLOVENSKEJ REPUBLIKY

Foreign direct investments and their development within the regions of Slovak Republic

Michal Fabuš

Abstrakt

Investície predstavujú najdôležitejší faktor rozvoja ekonomiky, prostredníctvom ktorého sa realizuje hospodárska politika. Určujú dynamiku vývoja ekonomiky, dlhodobý ekonomický rast a celkovú výkonnosť ekonomiky. Významne ovplyvňujú agregátny dopyt a vedú k akumulácii kapitálu, čím sa zvyšuje potenciálny produkt krajiny. Článok sa venuje analýze vývoja priamych zahraničných investícií v jednotlivých krajoch SR za obdobie rokov 2003 až 2009.

Kľúčové slová

priame zahraničné investície, zahraničný kapitál, investície, rast ekonomiky

Abstract

Investments are the most important factor of economic development, through which economic policy is implemented. Determine the dynamics of economic development, long-term economic growth and overall economic performance. Significantly affect aggregate demand and lead to the accumulation of capital, thereby increasing the potential output of the country. This paper is devoted to analyzing the development of foreign direct investment in individual regions of Slovakia for the period 2003 to 2009.

Key words

foreign direct investment, foreign capital, investments, economic growth

JEL Classification: E22

SUMMARY

Foreign direct investments and their development within the regions of Slovak Republic

From 1990 to 1992 Slovakia was a part of the common state - Czech-Slovakia, which is in the inflow of FDI in the CEE region (CEE) are kept on the top tier, despite the fact that the privatization process in these years were made without the participation of foreign investors. However to say that most of the FDI went to the Czech part of the state. After the split of the common state should, like the Czech Republic and Slovakia the same strategic advantages, especially advantageous geographical position, relatively cheap but skilled workforce, cheap raw material and energy inputs and also a close relationship with the EU under the Association Agreement.

Notwithstanding these strategic advantages of Slovakia did not participate in the boom of FDI inflows between 1997 and 1999. Reasons behind the backwardness of Slovakia were particularly methods of privatization in Slovakia, where the first and 2 voucher privatization was excluded foreign participation. Other causes of the possible inclusion poor awareness of investment opportunities in Slovakia, whereas the government establishing the Slovak National Agency for Foreign Investment and Trade under-perform their tasks break came after her transformation and the emergence of SARIO, not least in Slovakia was considered politically and economically unstable, as reflected in the gradual reduction in rating of the country renowned international rating agencies. In 1998, our credit rating agencies Moody's and Standard & Poor's shifted from speculative investment zone to zone with a negative outlook.

Comparison of FDI in different regions of Slovakia was pointed out that the increased influx occurred after stabilization of the political and economic situation in 2000. Developments in individual regions are not uniform. A clear FDI are concentrated in the Bratislava region, which is mainly due to a highly skilled workforce, the best in infrastructure, but it is also due to the fact that some businesses that create added value in another region, based in Bratislava Region, which also results that company ultimately counted. In the Bratislava region is concentrated to 63% of foreign direct investment, which is on average up to 10 times more than in other regions of Slovakia. Investment incentives in the country operate through two methods to support the investment environment, namely: EU structural funds, which translate into direct support for small and medium enterprises and the construction of infrastructure and manpower and the second form of state aid to strategic investors at the regional level. Regional differences remain and no state aid to the location of FDI to lagging regions does not fulfill this expectations. Support of direct foreign investment should be directed in particular to areas with highest unemployment rates and low GDP per capita. The situation is exactly the opposite, the highest share of FDI in the region with the lowest unemployment and highest value of GDP per capita. In general, however, be noted that foreign investment in Slovakia was, and in addition some of the negative, positive impact on economic development of Slovakia.

HODNOTENIE ZMIEN EFEKTÍVNOSTI SLOVENSKÝCH POISŤOVNÍ V ROKOCH 2007-2009 MALMQUISTOVYM INDEXOM

*Evaluation of the efficiency of changes in Slovak insurance companies
in the years 2007-2009 by Malmquist Index*

Eva Grmanová

Abstrakt

Cieľom príspevku je analýza zmeny efektívnosti slovenských komerčných poisťovní v rokoch 2007 až 2009. Na analýze zmenu efektívnosti sme použili Malmquistov index. Rozkladom Malmquistovho indexu sme charakterizovali zmenu miery technickej efektívnosti a technickej zmeny slovenských poisťovní v analyzovanom období. V analýzach sme vychádzali z hodnôt ukazovateľov čisté predpísané poistné, výnosy finančných investícií, náklady na poistné plnenie a prevádzkové náklady.

Kľúčové slová

Efektívnosť. Miera technickej efektívnosti. Malmquistov index. Pearsonov koeficient korelácie.

Abstrakt

An aim of the paper is an analysis of the effectiveness changes of the Slovak commercial insurance companies during the years from 2007 to 2009. We have applied the Malmquist index for analysis of the effectiveness change. By a decomposition of the Malmquist's index we have characterized a technical efficiency change rate and technological change of the Slovak insurance companies in the analyzed period. We have taken into account in the analyses the following parameters: prescribed net insurance revenue of financial investments, cost of claims and operating cost.

Key words

Efficiency. Measurement of technical efficiency. Malmquist index. Pearson's correlation coefficient.

JEL Classification: C 18

SUMMARY

Evaluation of the efficiency of changes in Slovak insurance companies in the years 2007-2009 by Malmquist Index

The aim of the paper is analysis of efficiency change of Slovak commercial composite insurance companies in the years 2007 -2009. To determine a change of efficiency, we use Malmquist's index. Malmquist decomposition we characterize of technical efficiency change and technical change of Slovak insurance companies in the years 2007-2009. The following characteristics are taking into account in our analysis- operating costs, cost of claims, net insurance premium and revenues from financial. To choose the indicators we used the papers of such authors as Bertoni, Croce, and Gregoriou (2005) who assessed the efficiency of insurance companies. Total costs of insurance companies are divided in our study to costs of claims and operating costs. The sources from which we derived value indicators of insurance companies are their annual reports in 2007-2009. Annual reports of commercial insurance companies from 2010 had not been published at the time we worked on our contribution. To formulate the Malmquist index we used the programme DEAP. To formulate the Pearson's correlation coefficient we used the programme Statistica.

From 2008 to 2009, the insurance market began to develop differently than in the previous period. Most insurance companies have been regression, which was due to worsening external environment, which insurance companies could not cope. The development of the insurance market can be evaluated during this period was negative.

THE ECONOMIC EMPOWERMENT OF WOMEN

Ekonomické posilnenie postavenia žien v spoločnosti

Farah Imani

Abstract

Despite the relative advancement of women in many fields of endeavors in the recent years, the gender gap persists and the poverty rate of women is still high. The economic empowerment of women is one of the imperative requirements for worldwide prosperity. The paper argues that such empowerment can be achieved through providing equal educational and employment opportunities for women. The paper also emphasizes the importance of participation of women in the process of decision-making as it impacts the economic and social condition of their lives and with the same token enables the society to benefit from their unique contributions. The efforts of international organizations to reduce the gender gap have been slow since there is not enough political will in the part of many developing countries.

Key words

economic empowerment, gender gap, employment empowerment, under-represented, women's autonomy,

JEL Classification: Z 13

MERGERS AND ACQUISITIONS – IMPACT OF CORPORATE CULTURE

Fúze a akvizice – dopad podnikové kultury

Robin Kazík

Abstract

Are Mergers and acquisitions appropriate tools to achieve business goals? This work is devoted to the issue of mergers and acquisitions, as well as contribution to the discussion about corporate culture impact on post-merger integration and success of the transactions. Attention is paid to the framework governing the merger and acquisitions and the importance of watching cultural aspects, as the essential determinant of success. Studies have shown a relatively high percentage of failure of these transactions caused by underestimating cultural impact in post-merger integration PMI. The main objective of M&A is to increase the company market value. When planning, there must be assumed that people do not like the changes and innovations are adopted with dismissive skepticism.

Key words

M&A, merger, acquisition, post-merger, PMI, corporate culture

Abstrakt

Jsou fúze a akvizice dobrými nástroji k realizaci podnikových cílů? Tato práce je příspěvkem k diskuzi na téma úspěšnosti fúzí a akvizic a dopadu korporátní kultury na úspěšnost těchto akcí. Hlavním cílem integrace je zvýšit tržní hodnotu společnosti. Při plánování procesu integrace je třeba vycházet z toho, že lidé nemají rádi změny a k novinkám se staví odmítavě a se skepsí. Přes velkou popularitu těchto transakcí však studie ukazují velmi vysoké procento selhání těchto transakcí. Cílem mého příspěvku je poukázat na dlouhodobě velmi vysokou neúspěšnost těchto transakcí. Pozornost je zaměřena na kulturní aspekty jako na základní determinant úspěchu M&A. Na konkrétních výzkumech bych chtěl poukázat, že jedním z hlavních důvodů fatálních výsledků je podceňování procesu PMI post-merger a střetu korporátních kultur.

Klíčová slova

M&A, fúze, akvizice, post-integrace, PMI, firemní kultura

JEL Classification: M 14

ZHRNUTÍ

Fúze a akvizice – dopady podnikové kultury

Jsou fúze a akvizice dobrými nástroji k realizaci podnikových cílů? Tato práce je příspěvkem k diskuzi na téma úspěšnosti M&A a dopadu korporátní kultury na úspěšnost těchto akcí. Přes velkou popularitu těchto transakcí studie ukazují velmi vysoké procento selhání těchto transakcí. Cílem mého příspěvku je poukázat na dlouhodobě vysokou neúspěšnost těchto transakcí a podceňování integrace dopadu podnikové kultury v rámci PIM post-merger integrace.

Na základě sekundárních zdrojů byly určeny lidské zdroje jako nositelé úspěchu či neúspěchu M&A. Z výsledků šetření je patrné, že se společností nedaří v krátkém období po fúzi udržet klíčové zaměstnance, dochází ke ztrátě motivace, produktivity a konání zaměstnanců není v souladu. Mezi hlavní důvody tohoto nesouladu patří podcenění integrace podnikové kultury, která je přínosem především ve zvýšené aktivitě lidských zdrojů, angažovanosti, iniciativnosti ale také v inovativnosti zaměstnanců, zvýšenou efektivitou a kvalitou. Při plánování procesu integrace je třeba vycházet z toho, že lidé nemají rádi změny a k novinkám se staví odmítavě a se skepsí.

Z výsledků vlastního šetření a pohovorů s a manažery společností, které prošly fúzí je patrné, že se management zpravidla orientuje na ekonomické ukazatele a sladování podnikových kultur nevěnuje dostatečnou pozornost. Podniková kultura nebývá zahrnuta v procesu due diligence a je brána v potaz až po samotné integraci, zpravidla však pouze povrchně. Při realizaci fúze či akvizice je třeba brát v úvahu, že úspěšnost fúze nebo akvizice je třeba posuzovat zpětně s časovým odstupem. Před samotnou realizací spojení je nutno věnovat důkladnou pozornost přípravě plánu harmonizace podnikové kultury a stanovení klasifikací pro hodnocení úspěšnosti. Nutné dodržení tohoto kroku hraje při integračním procesu významnou roli a je důležitým východiskem pro úspěšné zvládnutí implementace podnikové kultury.

MÁ INDIA ŠANCU STAŤ SA JEDNOU Z BUDÚCICH MOCNOSTÍ VO SVETOVEJ EKONOMIKE?

Does India have a chance to become one of the next superpowers in international economics?

Marcel Kordoš

Abstrakt

Indická ekonomika rastie za ostatné roky v priemere takmer o päť percent ročne. Napriek tomu je hospodársky výhľad krajiny zmiešaný. Na jednej strane disponuje India silným rastom a zdravým trhom. Na druhej strane komplikuje krajine rozvoj nedostatočná infraštruktúra, vyšší rozpočtový deficit, nízky prílev priamych zahraničných investícií a pomalý rast zamestnanosti. Druhá najľudnatejšia krajina sveta s veľkým prírodným bohatstvom má parametre vrátiť sa vo vývoji na miesto, kde už bola. Preto cieľom príspevku je na základe analýzy stavu a vývoja indickej ekonomiky v minulosti a súčasnosti charakterizovať jej budúce postavenie a manévrovací priestor v systéme svetovej ekonomiky.

Kľúčové slová

Svetová ekonomika, hospodársky rast, nezamestnanosť, hospodárstvo Indie, krajiny BRICS.

Abstract

In the past few years India's economy has got economic growth 5 percent a year. Despite the country's economic view is unpredictable. On one hand India has strong economic growth and healthy market. On the other hand the country's development is being complicated by insufficient infrastructure, higher budget deficit, low foreign direct investments flow and slow employment growth. The second most populated country of the world with huge natural resources amount has the potential to come back in world economic development where it used to be. Thus the main aim of this paper is by means of analysis of status and development of India's economy at present times and in the past to determine its future position and leeway in the international economics system.

Key words

International economics, economic growth, unemployment, India's economy, BRICS countries.

JEL Classification: F 59

SUMMARY

Does India have a chance to become one of the next superpowers in international economics?

In the past few years India's economy has got economic growth 5 percent a year. Despite the country's economic view is unpredictable. On one hand India has strong economic growth and healthy market. On the other hand the country's development is being complicated by insufficient infrastructure, higher budget deficit, low foreign direct investments flow and slow employment growth. The second most populated country of the world with huge natural resources amount has the potential to come back in world economic development where it used to be. Thus the main aim of this paper is by means of analysis of status and development of India's economy at present times and in the past to determine its future position and leeway in the international economics system.

India's economy and its position in international economics system is determined not only by internal country's potential given by natural resources extent and number of inhabitants but also by using the possibilities of current global economy within the economic partnership development with integration and regional groups such as BRICS countries, South-American group Mrecosur, ASEAN and so on. The determining issue will be the grade of possibility how to utilize those factors of economic growth by means of their integration along with economic transformation processes of India's economy, restructuralization processes continuation, effective foreign direct investments exploitation and labor force qualifying structure enhancement.

To invest into the BRICS countries (Brazil, Russia, India, China and South Africa) the analytics consider as excellent investment opportunity. To those who have got high tendency to taking a risk and ruminare on investing in long term period, the stock exchanges of BRICS countries might pay off their daring to do so. Analytics are underlying very long time, several decades, when it is possible to await the recoverability. As by making prognosis it is necessary the initial data to excess the examined data three or five times at least. By taking such a long period of time it is appropriate to take into account the science which task is to pursue the events in the past - history.

VPLYV DLHOVEJ KRÍZY EUROZÓNY NA GLOBÁLNU EKONOMIKU

The affect of Debt crisis on Global economy

Marcel Kordoš, Karol Krajčo

Abstrakt

Viaceré európske štáty, ale aj USA majú vážne problémy so splácaním dlhov - hrozí zrušenie ekonomík a ich bankrot. Ako prvá európska krajina, ktorá sa vďaka zadlženosti dostala do mimoriadne veľkých problémov bolo Grécko. Postupne ho nasledovali Taliansko, Írsko a Portugalsko. Krajiny museli pristúpiť ku sporným opatreniam, aby zachránili, resp. ozdravili chorú ekonomiku. Všetky vlády stavili na to, že si môžu naďalej požičiavať veľmi vysoké sumy za veľmi nízke úrokové miery. Ale trhy môžu mať iné plány. V rámci začiatku vývoja súčasnej dlhovej krízy môžeme konštatovať, že krach nastal, pretože domácnosti nadmieru spotrebovali a postúpili svoje dlhy bankám. Preto cieľom príspevku je na základe analýzy príčin a priebehu dlhovej krízy zrodenej ako kríza hypotekárna, pokračujúcej cez finančnú, vrcholiacej ako globálna ekonomická recesia charakterizovať dopady súčasnej dlhovej krízy na ďalší sociálno-ekonomický rozvoj svetového hospodárskeho prostredia.

Kľúčové slová

Svetová ekonomika, globálna ekonomická recesia, kvantitatívne uvoľňovanie, dlhová kríza, sociálno-ekonomický rozvoj, udržateľný rast.

Abstract

Many European states as well as USA have serious problems with debt payments – there are concerns about collapsing of economies and their bankruptcy. As first European country having problems because of internal debt was Greece. The followers were Italy, Ireland and Portuguese. Those countries had to adopt the economical measures to save or actually recover the economy. All governments bet they can constantly lend huge amounts of money on very low interest rates. But markets usually might have different plans. Within the beginning current debt crisis development we can state that the crash had to come because the households had excessive consumption and handed their debts to banks. Thus the aim of this paper is through the analysis of origin and duration of debt crisis having been emerged as mortgage crisis later being changed trough financial one peaking as global economic recession to determine the impacts of current debt crisis on further social and economic development of global economic environment.

Key words

International economics, global economic recession, quantitative easing, debt crisis, social and economic development, sustainable growth.

JEL Classification: F 01, F 41, F 44,

SUMMARY

The affect of Debt crisis on Global economy

Many European states as well as USA have serious problems with debt payments – there are concerns about collapsing of economies and their bankruptcy. As first European country having problems because of internal debt was Greece. The followers were Italy, Ireland and Portuguese. Those countries had to adopt the economical measures to save or actually recover the economy. All governments bet they can constantly lend huge amounts of money on very low interest rates. But markets usually might have different plans. Within the beginning current debt crisis development we can state that the crash had to come because the households had excessive consumption and handed their debts to banks. Thus the aim of this paper is through the analysis of origin and duration of debt crisis having been emerged as mortgage crisis later being changed trough financial one peaking as global economic recession to determine the impacts of current debt crisis on further social and economic development of global economic environment.

Among the risk factors of current debt crisis we can rate the export decline what can make the Eurozone weak and threatens mainly export oriented small and open economies. The causes of problems in Euro zone emerges from debts, while the proportion of debt among particular sectors being in debt is different – in Spain and Ireland the issue is mortgage debts. In Greece the government in the last few years has been going to the expense. Italy has got big internal debt for years but its halfyaer accumulation is not as big as in Greece.

The time range of current global economic recession excrement into the debt crisis will depend on stridency and quality of taking measures by particular governments, economic integration blocks and international institutions. The issue is if those steps will have the power those crisis problems and effects only to moderate such as issuing new banknotes by central banks like quantitative easing or to solve them in form of coordinated implementation of systematic, swift and pragmatic measures and decisions within the economies of particular states. However the economies of the global world are interlinked it is very possible that to solve the current crisis by only financial steps or policies focused on one country will not be enough. Present crisis of our global economy and society is still only at the stage of its own development and will be affected by its consistent investigation and elaborate decision making process adapted to eliminate the crisis as a whole.

POSOUZENÍ KONKURENCESCHOPNOSTI RUSKA PODLE UKAZATELŮ KVALITY INSTITUCIONÁLNÍHO PROSTŘEDÍ A JEJICH KOMPARACE SE ZEMĚMI BRIC

Assessment of competitiveness of Russia by institutional quality indicators and their comparison with BRIC countries

Jana Kovářová, Monika Mrlinová

Abstrakt

Práce se zabývá posouzením konkurenceschopnosti Ruska. Na základě výsledků hodnocení ruské konkurenceschopnosti Světovým ekonomickým fórem a Mezinárodním institutem pro rozvoj managementu, byly zjištěny výrazné problémy s institucionální kvalitou země. Další pozornost tudíž směřovala na posouzení institucionálních charakteristik, které mají významný vliv na konkurenční potenciál země. Jejich hodnocení vychází z projektu Světové banky Governance Matters, srovnávající kvalitu institucí a projektu Doing Business, který hodnotí zejména administrativní náročnost zahájení podnikání. Přitažlivost země pro zahraniční investory je hodnocena pomocí Indexu lokalizace globálních služeb a Indexu potenciálu přílivu zahraničních investic. V poslední části práce je provedena komparace Ruska se skupinou zemí BRIC. Na základě tohoto srovnání jsou vymezeny hlavní konkurenční výhody a nevýhody ruské ekonomiky. Cílem příspěvku je pomocí ukazatelů institucionální kvality posoudit úroveň institucionálního prostředí Ruska, a následně pomocí těchto ukazatelů provést komparaci se zeměmi BRIC.

Klíčová slova

konkurenceschopnost; institucionální kvalita; kvalita správy; kvalita podnikatelského prostředí; přitažlivost zemí pro zahraniční investory.

Abstract

The work deals with the assessment of the competitiveness of Russia. Based on the results of an evaluation of Russia's competitive strengths by the World Economic Forum and the International Institute for Management Development, significant problems with the country's institutional quality have been identified. Therefore, the attention was focused on the examination of the institutional characteristics that have a significant impact on the competitive potential of the country. The assessment results from a project of the World Bank Governance Matters, comparing the quality of institutions and the Doing Business project, which evaluates the administrative demands of starting a business. The attractiveness of the country for the foreign investors is evaluated by the help of a Global Services Location Index and a FDI Potential Index. The last part treats of a comparison of Russia with a group of the BRIC countries. Based on this comparison, the main competitive advantages and disadvantages of the Russian economy are specified. The aim of this paper is to qualify the level of Russia's institutional environment by means of the institutional quality indicators, and afterwards use these indicators to compare Russia to the BRIC countries.

Key words

competitiveness, institutional quality, quality of administration, business environment quality, attractiveness of the countries for the foreign investors.

JEL classification: O 130, O 330, O 380.

SUMMARY

Assessment of competitiveness of Russia by institutional quality indicators and their comparison with BRIC countries

The evaluation of the World Economic Forum and the International Institute for Management Development showed that the key problems reducing the competitive position of Russia are a lack of government effectiveness, corruption and inefficiency of the administrative apparatus. An additional methodology for assessing the competitiveness of the Russian economy has been headed to examine the institutional characteristics or the indicators of an institutional quality. The attention was paid to the quality of government, the conditions of setting up a new business and the attractiveness of the countries for the foreign investors. The basis for the government quality rating was a project by the Governance Matters World Bank comparing the institutional quality in six areas. The quality of the business environment was evaluated according to the results of a project by the Doing Business World Bank in nine areas. The attraction for the foreign investors was assessed according to an Inward FDI Potential Index of the UNCTAD database and a Global Services Location Index published by the AT Kerney firm.

Through the use of these factors was the Russian economy compared with the BRIC countries (Brazil, Russia, India, China). The results of the analysis showed these competitive advantages and disadvantages of the Russian economy. The key competitive advantage of Russia is the market size, which represents a market with a large internal demand. The efforts of the Russian government to improve the investment climate of the country have boosted up the influx of the foreign investment since 2005. A qualified and especially cheap labor force is also considered a high competitive advantage. The technical prowess of Russia has been proven in sectors such as aircraft industry, chemistry, metallurgy, but also cosmonautics or issues related to space and nuclear energy. The level of the Russian scientists and engineers is well known.

The competitive disadvantages are high corruption, a discontinuity of tax, customs, foreign exchange and other regulations, a lack of domestic capital equipment, an outdated technology, a poor infrastructure and an underdevelopment of the judiciary, etc. These factors represent the first steps that should be addressed by the Russian government. Their removal could prepare an effective environment for the modernization and diversification of the Russian economy.

Z NIEKTORÝCH ASPEKTOV TEXTU V PRIESTORE JEHO INTERPRETÁCIE

From some aspects of text interpretation

Lenka Mandelíková

Abstrakt

Text je východiskový útvar, pomocou ktorého sa uskutočňuje ľudská komunikácia. Vo vyučovaní cudzích jazykov na vysokých školách nefilologického zamerania sa zdôrazňuje zvládnutie komunikačných zručností. Komunikačná činnosť je spätá s inými ľudskými činnosťami. Komunikácia nadobúda sociálny charakter činnosti. Príspevok poukazuje na problematiku interpretácie textu, na jeho tému, zámer a zmysel. Bežný text v materčine vníname automaticky, prijímame ho súčasne s porozumením. Technické učebné texty predpokladajú a majú prijímateľov s určitým stupňom predbežných a autormi očakávaných znalostí, ktoré umožňujú porozumenie takýchto textov.

KLúčové slová

interpretácia textu, prirodzená a reflexívna interpretácia, inferencia, textové a mimotextové znalosti, odborný technický text.

Abstract

A text is an initial structure with the help of which human communication is realised. In foreign language teaching in higher education institutions of non-philological orientation mastering of communication skills is emphasized. Communication activity is connected with other human activities. Communication obtains social character of activity. This paper refers to the problem of text interpretation, to its topic, aim and purpose. Common text in native language is perceived automatically and simultaneously with our comprehension. Technical learning texts, on the other hand, presuppose and have receivers with a certain degree of preliminary and expected knowledge that enable their comprehension.

Key words

text interpretation, natural and reflexive interpretation, inference, textual and non-textual knowledge, technical text

JEL Classification: Z 11

SUMMARY

From some aspects of text interpretation

The paper deals with the issue of text interpretation, its theme, intention and meaning. A common text in the mother tongue is perceived automatically, we comprehend it. When discussing a special language, the interpretation is more challenging. The term interpretation comes from Latin *interpretari*, which means to explain, to translate, to understand, to comprehend, and to know. The text interpretation involves three important aspects: what the text is about, what the author wants to express, and what the author wants to achieve. To comprehend the text includes the process of interpretation depending on the idea brought by the author and recipient. Text identification is related to reception, text comprehension. First we need to identify, and then we can comprehend. Identification is the expression of text comprehension. Comprehension "comes" after that. Text comprehension includes identification and cognition. The term text interpretation relates to both aspects of text comprehension. The aspect of identification refers to natural interpretation; the aspect of cognition refers to reflexive interpretation. The text interpretation is based on concordance of linguistic expressions, which create the text together with the recipient's knowledge, and which are relevant to text comprehension. We talk about textual and extra-textual knowledge. The textual knowledge covers language competence or the knowledge identifying the persons, time and space. The extra-textual knowledge includes the information on the author of the text, as well as empirical world knowledge. This makes the text interpretation not only the matter of linguistics, but the matter of psychology as well and to a certain extent it is influenced by recipient's experience. Special language of technology, the subject of our research, draws on the knowledge of theoretical special communication terminology and facilitates the recipients to master relevant special texts. It is assumed that textbooks on technology are used by recipients with certain level of preliminary knowledge which enables comprehending these texts. The authors follow up to the existing recipients' knowledge and experience and extend their textual and extra-textual knowledge in regard to explicitness and accuracy of expression. Creating special texts is a certain form of interaction.

Textbooks on technology enter the social context, which is not unknown for recipients. Contact between the author and the recipient is not direct. Recipients are not present, but are projected in the text. They are an important part of interaction. Linguistic aspect is required to be viewed functionally, i.e. as a means of expressing an idea (determined by situation), purposeful realization of author's speech, and of gaining certain influence on recipient of the speech.

ČO JE NOVÉ V SKONČENÍ PRACOVNÉHO POMERU PO OSTATNEJ NOVELE ZÁKONNÍKA PRÁCE

What's new in termination of the employment relationship after last amendment to Labour Code

Jana Pšenková

Abstrakt

Ostatná novela Zákonníka práce zák. č. 257/2011 Z. z. s účinnosťou od 01.09.2011 prináša do pracovnoprávných vzťahov mnohé zmeny a nové právne inštitúty. Článok prináša pohľad na zmeny, ktoré novelizácia priniesla v skončení pracovného pomeru a ich právne následky. Článok zároveň komparuje predchádzajúcu právnu úpravu a tú nateraz platnú, aby tak lepšie vyzdvihol odlišnosti, ktoré novela Zákonníka práce v oblasti skončenia pracovného pomeru prináša.

Kľúčové slová

Skončenie pracovného pomeru, novela Zákonníka práce, výpoveď, výpovedná lehota, odstupné, ponuka inej vhodnej práce.

Abstract

The mentioned Amendment to Labour Code Nr. 257/2011 with effect from 01. 09. 2011 brings many changes to employment relations and new legal institutes. Article provides view of the changes brought by this amendment to the termination of employment and their legal consequences. Article also compares the previous legislation with amendment now valid, in order to better highlighted the differences, that amendment provides.

Key words

Termination of employment, amendment to Labour code, dismissal, dismissal period, severance pay, another suitable job offer.

JEL Classification: J 65

SUMMARY

What's new in termination of the employment relationship after last amendment to Labour Code

The mentioned Amendment to Labour Code, with effect from 01. 09. 2011, brought many changes to employment relationship.

The changes affecting not only the moment of its inception and formation, but also its entire course and well as its termination. Newly modified are reasons for dismissal, severance, length of dismissal period and other issues.

The mentioned Amendment to Labour Code again lifted so. overlapping of the dismissal period and severance. Regarding the adjustment of the notice period length, can be reported, that its legislation is quite complicated.

In considering the dismissal period length, must be taken into account the following criteria:

- subject, employment ends by dismissal - and therefore whether the notice gives the employee or employer,
- substantive issue of the dismissal from employer - that is the reason, for which the employer gives the employee a dismissal,
- duration of employment, while in the duration of employment is counted also duration of re-signing employment contracts for a limited period at the same employer, Which interact immediately followed.

The amendment also tightened the protection of a pregnant worker in strict modification of options of employment termination with pregnant woman in probationary period. Given the character of of the new legislation, can be reported, that the legislator receded probably more to the requirements of employers, than to the requirements of employees. Practicality and suitability of the new Labour code provisions, will be verify only by the practical application of this Act.

SLUŽBY POSKYTOVANÉ ŠTÁTNOU SPRÁVOU A SAMOSPRÁVOU V OBLASTI CESTNEJ DOPRAVY

Services provided by Civil Service and Self- government in the area of road transport

Mária Šedivá

Abstrakt:

Ekonomická teória vymedzuje niekoľko funkcií štátu a jedna z nich (organizačno – legislatívna) je spojená s verejným sektorom, ktorý sprostredkúva uspokojovanie potrieb, ktoré majú charakter celospoločenských potrieb, a preto uspokojenie týchto potrieb je nevyhnutné pre organizovaný chod spoločnosti ako celku a doprava, a teda v rámci nej aj cestná doprava, patrí do verejného sektora - do skupiny verejnoprospešných služieb odvetvia technickej infraštruktúry verejného sektora.

Autorka príspevku sa zaoberá pojmami verejná správa, služby verejnej správy a službami poskytovanými verejnou správou v oblasti dopravy, kde výsledným produktom službotvorného procesu je premiestňovanie osôb a tovaru, ale tiež administratívno-správny dokument.

Kľúčové slová

Verejná správa. Štátna správa. Samospráva. Verejné služby. Doprava.

Abstract

Economic theory identifies a number of state functions and one of them (the organizational - legislative) is associated with the public sector which facilitates meeting the needs of having the character of societal needs, and therefore satisfaction of those needs is essential for organized running of society as a whole, and therefore public transport falls within the public sector - to a group of utility industry technical infrastructure of the public sector.

The author deals with the concepts of public administration, government services and public administration researched by services in transport, where the finished product of the service-creating process is moving people and goods, but also administrative document.

Key words

Public Administration. Self-government. Civil Service. Transport.

JEL Classification: H 83

SUMMARY

Services provided by Civil Service and Self- government in the area of road transport

The role of public administration is the management and proper functioning of the public sector which in turn aims to carry out public interest and management of public affairs. In general, public administration provides services to the citizens, which is carried out not only by the administrative bodies of the civil service and self government but also by public entities, state organizations and other institutions that perform public services. The result of the service-creating processes are specific products which can be material or non-material. In the case of public administration it is usually the final ruling of and administrative body (for instance the verdict issued in administrative action, entry into state records and issuing of a document detailing the state of certain subject in the registry, making a statement, etc.). Transport and the fulfilling of needs of citizens in a certain area of road transport, which is in the public interest, falls under the responsibility of the public sector. Typical attributes of transport services are: geographical vastness, capacity and risks (traffic accidents, environmental impact) and their execution is provided by transportation, freight and handling instruments. It is carried out in space and time and the body of activities, which are directly used to move persons and objects is called transport. Other than transport, that being movement of objects and services, public administration also provides those services in transport, which have administrative and governing purpose. Jurisdiction and responsibilities of individual agencies of the public administration in Slovakia have a strict hierarchy and are given by the law. From this arrangement it is therefore apparent what kind of administrative and governing services they provide for the citizens.

INTERKULTURNÍ TRÉNINK A METODY INTERKULTURNÍCH SIMULACÍ

Intercultural training and methods of intercultural stimulations

Eva Švecová

Abstrakt

V tomto článku se zaměřuji především na poměrně novou a moderní metodu interkulturního tréninku, který napomáhá k zefektivnění procesu učení a přípravy zaměstnanců na působení v zahraničí. Jsou zde popsány jednotlivé pojmy, jako je multikulturní prostředí, kulturní šok a jeho fáze. Podstatou článku jsou jednotlivé fáze a možnosti interkulturního tréninku a s tím související používané metody k dosažení úspěchu. Vzhledem k rozsáhlosti tématu jsem zvolila metodu interkulturních her a simulací, které jsou zde popsány. Závěrem je provedeno hodnocení těchto metod a zdůraznění jejich silných a slabých stránek.

Klíčová slova

Multikulturní prostředí, kulturní šok, interkulturní trénink, metody interkulturních her a simulací, silné a slabé stránky simulací

Abstract

In this article I primarily focus on the relatively new and modern method of intercultural training, which helps to improve the process of learning and training employees for new cultural experience. There is described each terms such as multicultural environment, cultural shock and its stages. The main aim of this article are individual stages and possibilities of intercultural training and the associated methods used to achieve success. Because of extensive problematic I have chosen the method of intercultural games and simulations that are described in this text. As conclusion I made the evaluation of these methods and highlight their strengths and weaknesses.

Keywords

Multicultural environment, cultural shock, intercultural training, methods of intercultural games and simulations, strengths and weaknesses of the simulations

JEL Classification: M 12, M 14

SUMMARY

Intercultural training and methods of intercultural stimulations

In this article I primarily focus on the relatively new and modern method of intercultural training, which helps to improve the process of learning and training employees for new cultural experience. There is described each terms such as multicultural environment, cultural shock and its stages. The main aim of this article are individual stages and possibilities of intercultural training and the associated methods used to achieve success. Because of extensive problematic I have chosen the method of intercultural games and simulations that are described in this text.

Methods of intercultural games and simulations are based on playing different roles without the experience of the basic elements of these activities. Such simulation often cause discomfort or confusion, even anger, this feeling is similar to the frustration that this feeling can be appeal also in real intercultural encounters. But it is still better to experience this frustration during the simulation and learn from it, than spend a misunderstanding or confrontation in the real world and thanks to this destroy your relationships.

We can also understand the simulation as an excellent tool for maintaining the concentration of trainees who already received them before leaving training but they have not yet opportunity to link theory with practice and real situations. Intercultural games and simulations help participants better understand and adapt to newly become cultures and experience the specific situations that can meet in everyday's life.

These activities are unfortunately not useful for whole intercultural training stages which could be on closer focus very comprehensive but it is an important activity that largely contribute to quality and effective intercultural training and improve the learning process of individuals.

As conclusion I made the evaluation of these methods and highlight their strengths and weaknesses.