

CENTRAL AND EASTERN EUROPE BETWEEN WEST AND EAST

Book of abstracts

Edited by

Judit Beke - Milada Nagy

Aposztróf

The cover features a white background with a diagonal green stripe running from the top left to the bottom right. The left and right sides are bordered by a solid orange color. In the bottom right corner, there is a complex, colorful, pixelated pattern in shades of green, yellow, orange, and red, which appears to be a stylized map or abstract representation of a region.

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**Edited by
Judit Beke and Milada Nagy**

**International conference, Budapest
6th June 2025**

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PROGRAMME

6th June 2025

PLENARY SESSION

Session Chair:

Judit Sági

Deputy Dean for Research Affairs,
Budapest University of Economics and Business,
Faculty of Finance and Accountancy

ASSESSING FISCAL AND MONETARY POLICY
COORDINATION THROUGH A NASH EQUILIBRIUM
FRAMEWORK: THE CASE OF HUNGARY

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Effective coordination between fiscal and monetary policy is essential for macroeconomic stability, yet remains difficult due to differing institutional goals. This study analyses the strategic interaction between Hungary's fiscal and monetary authorities from 2013 to 2023 using a non-cooperative Nash equilibrium framework. The model treats the authorities as independent players optimizing distinct payoff functions based on key indicators (interest rates, inflation, output gap, deficit, debt, etc.). Findings show persistent deviations from equilibrium strategies. Fiscal policy was generally more expansionary than optimal – actual deficits ranged from -2.6% to 7.6% of GDP, while equilibrium values suggested up to an 8.5% surplus. Monetary

policy often lagged, maintaining low interest rates before overshooting equilibrium levels in later years (e.g., 13% actual vs. ~3.5% equilibrium in 2022–2023).

These misalignments suggest inefficiencies from uncoordinated policymaking, contributing to rising debt and inflation. The study highlights the potential benefits of improved policy alignment to enhance macroeconomic stability, with implications for Hungary and similar economies.

Keywords: fiscal policy, monetary policy, Nash equilibrium, policy coordination

MORAVIAN BUSINESS COLLEGE OLOMOUC
AFTER TWENTY YEARS: NEW RESEARCH FOCUS
AND NEW PARTNERSHIPS

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Moravian Business College Olomouc (MVSO) is a private HEI developing a comprehensive knowledge base in economics, management, finance, entrepreneurship, innovation, marketing, and human resources. The political and economic developments in Europe and the wider world in recent decades have presented new challenges that we must address. This presentation aims to introduce the research framework of MVSO, outline current challenges that open opportunities for partnerships with international research institutions, and present recent research topics and outcomes.

MVSO's concept of a research organisation rests on two pillars: academic research and practical application of our research in the (Olomouc) region. The academic pillar has been newly structured around the topics of entrepreneurship, innovation, and sustainability. The second pillar focuses on applied research across regional to international levels, providing analyses and policy recommendations to support economic and business development.

Keywords: entrepreneurship and innovation, applied regional research, sustainability in business, international research partnerships

DIPLOMACY, LAW AND SOCIETY

Track chair:

Bence Péter Marosán

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EAST OR WEST?
ANALYSING THE LEGISLATIVE CO-SPONSORSHIP
NETWORK OF CENTRAL AND EASTERN EUROPEAN
MEPS IN THE EUROPEAN PARLIAMENT

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More than 20 years after the EU accession of their Member States, Members of the European Parliament (MEPs) from Central and Eastern European (CEE) countries are sometimes still referred to as “new” ones. Whether they could be considered “new” or “old” can be assessed by analysing how deeply they are rooted in the legislative co-sponsorship network in the European Parliament (EP). Using a novel dataset compiled by the author, which includes legislative amendments tabled by the European Parliament in the 9th EP term between 2019-2024, this study identifies key MEPs and Member States from the CEE region as well as give a comprehensive picture on how balanced their legislative network is between “East” and “West”. The main research questions are as follows: 1) are CEE countries more tied to each other than to EU-14 Member States? 2) Which CEE Member States are the most embedded into the overall legislative network and in which policy areas? 3) What role do MEPs from Visegrad Member States play in bridging MEPs from EU-14 and other CEE countries? Applying social network analysis on the co-sponsorship network of legislative amendments, the analysis will give answers to these research questions.

Keywords: Central and Eastern Europe, European Parliament, big-data, legislative politics, social network analysis

CONSULAR DIPLOMACY DURING THE COLD WAR:
THE TRANSFORMATION OF THE HUNGARIAN
CONSULAR SERVICE DURING THE 1950'S AND 1960'S

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This presentation examines the transformation of the Hungarian Consular Service following the Second World War. Initially marginalized within the broader foreign policy framework, the consular service gradually reemerged as a vital diplomatic tool due to shifting political dynamics and the growing significance of personal connections. The analysis investigates the changes within the network of consular posts and how their functions evolved during the 1950's within the context of the domestic political environment. Highlighting the intersection of consular functions with state security objectives, particularly within the context of Cold War geopolitics, the study also explores the role the consular service played in Hungary's diplomatic endeavours in improving relations with non-Communist nations during the 1960's. Additionally, the presentation addresses the major advancements in the international legal framework governing consular relations, culminating in the Vienna Convention on Consular Relations in 1963, in which Hungary actively participated, despite not joining the Convention at the time.

Keywords: Hungarian Consular Service, consular diplomacy, consular functions, Cold War, Vienna Convention on Consular Relations

BRIDGING THE GAP: GENDER QUOTA APPLICATION IN V4 COUNTRIES

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The world is a diverse set of nations, and consequently, the mindsets of societies of different nations are varied even within the same continent, within Europe. While most Western European countries introduced gender quota laws and other progressive policies to support women in business leadership long ago, the East was left behind with its traditional gender roles and showed less willingness to implement such measures. The purpose of my research paper is to compare the situation in V4 countries regarding gender equality on the labour market and examine the possible ways to remove barriers that hold back qualified women from attaining senior management positions. The study is guided by the following research question: How has the EU-derivative influenced the availability of gender equality supporting measures in V4 member countries? The findings indicate that these countries have consistently lacked regulatory frameworks to improve gender equality on corporate boards despite the countries' weak performance regarding gender parity metrics. Since the introduction of the European Union law requiring gender balance of corporate boards, women's career opportunities in the region have been moderately improving.

Keywords: V4, gender quota law, gender equality, glass ceiling, company boards

BETWEEN EAST AND WEST:
PERSPECTIVES ON ENVIRONMENTAL EDUCATION
IN THE 21ST CENTURY

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The global ecological crisis is arguably one of the greatest challenges of the 21st century – perhaps even the greatest of all. Many governments are reluctant to acknowledge its full significance, as addressing it appropriately would require a series of unpopular political decisions that might well lead to electoral defeat. In such a situation, where the necessary political actions are widely unpopular, a pressing question arises: what can responsible governments and non-governmental actors do to convince the public to support such difficult, yet essential, measures?

There are two particularly effective ways to raise environmental awareness among the broader public: through the work of NGOs and through environmental education. In the absence of consistent and robust governmental support – sometimes even in a hostile political climate – NGOs with an environmental mission play a vital role in informing people about the urgency of ecological issues. Environmental education, especially when integrated into school curricula, bears the responsibility of making children, students, and young adults more ecologically sensitive. Learners must understand how the current global ecological crisis will affect their immediate surroundings, and what steps they can take to mitigate the damage caused by human activity.

Crucially, every country is affected differently by various aspects of the ecological crisis – be it pollution, deforestation, or climate change. Therefore, environmental education must be tailored to the specific circumstances of each nation, especially to the lived realities of the children who are its primary recipients. While environmental pedagogy should adhere to certain general principles, it must also include context-sensitive adaptations - an idea supported by scholars such as Keith Peterson (*A World Not Made for Us: Topics in Critical Environmental Philosophy*, 2021; *The Very Idea of an Ecological Worldview*, 2021). This presentation explores these issues in greater depth.

Keywords: ecological crisis, environmental education and pedagogy, NGOs, sustainability

CENTRAL EUROPE BY CLAUDIO MAGRIS

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This paper explores the depiction of Central Europe by the Italian literary historian, writer, and translator Claudio Magris (1939), who has contributed to the development of Central European cultural awareness with his studies and works and helped – as J. Trávníček points out – to perceive Central Europe from the point of view of the peculiarity of its culture and literature. This view is supported not only by his debut work, *The Habsburg Myth in Modern Austrian Literature*, but also by later publications, such as *Danube* or the recently published book entitled *Trieste*. The aim of the paper is to draw attention to the portrait of the Central European space, to what he sees as its uniqueness and identity, through interpretative insights into his work.

Keywords: C. Magris, Central Europe, Danube, travelogue, identity

ECONOMIC DEVELOPMENT

Track chair:

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FOREIGN DIRECT INVESTMENT AND INTEGRATION: THE CASE OF THE VISEGRAD COUNTRIES

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Foreign direct investments have played a crucial role in the economic transformation of the post-socialist countries. The presentation analyses the interconnection between the integration process and FDI inflows in the case of the Visegrad countries. It relies on statistical analysis as well as on a review of the literature.

The findings indicate that the prospect of EU membership had a positive impact on FDI inflows in the 1990s, and the integration process has directly and indirectly promoted FDI through corporate restructuring, labour market effects, sectoral reforms, regulatory quality, the rule of law and business environment. Foreign direct investment has brought new competitive capacities and technologies to the region, but the benefits have been less than expected. Positive spill-over effects have been limited, as has the rise of competitive local firms based on partnerships with foreign investors. Paradoxically, deep integration within the European Union has also played a role in this, as there is no need to seek local partners for foreign investors, as domestic partner firms are within reach and the flow of goods, services and factors of production within the integration is seamless. Visegrad countries could offer mainly low wages in the intra-EU production sharing and most of them did not have competitive local firms. These economies have based

their growth strategies on foreign direct investments, which still plays a dominant role, especially in certain export-oriented sectors. However, some countries are now showing signs of ‚deviating‘ from this strategy and making the Visegrad group more heterogeneous from this point of view, but this never implies a complete rejection of FDI.

Keywords: European integration, foreign direct investments, Visegrad countries, FDI impact on the host economy

ANALYSING THE HISTORICAL MACRO TRENDS
IN THE V4 COUNTRIES BASED
ON THE GLOBAL MACRO DATABASE

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Müller et al. (2025) recently compiled the so-called Global Macro Database, which contains historical records of 243 economies based on 113 data sources. The aggregated database includes harmonized, historical datasets with unparalleled coverage: 46 macro variables – even – from 1086 and also projections through the year 2030. Variables include, among others, GDP, inflation, government finance, trade, unemployment and interest rates data.

In this paper historical trends and macroeconomic stylized facts in the Visegrad Group are reviewed based the recently published harmonized database. In particular, the goal is to understand the historical growth trends, drivers of growth accelerations and also the relationship between macroeconomic fundamentals and public finance statistics. Macroeconomic comparison analysis is presented not only for the whole country group but also compared to benchmark developed economies.

Keywords: historical records, growth determinants, macroeconomic stylized facts

LITERATURE REVIEW ON THE ROLE OF ECONOMIC MICRO-AGENTS IN THE RELATED DIVERSIFICATION OF REGIONS

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A large body of literature has explored the role of various factors on the diversification trajectories of different countries and regions since the introduction of the concepts of relatedness. Among others, those factors include institutions, technology, research, foreign direct investments, and development stages. However, one aspect that has received relatively little attention is the role of micro-agents in shaping regional diversification. Building on Boschma et al.'s (2017)¹ call for a micro-perspective, and addressing critiques regarding the disconnect between relatedness research and economic reality, this paper reviews the current literature on economic micro-agents in related diversification. The presentation and the corresponding study therefore focus on the theoretical foundations of relatedness, followed by a structured overview of existing empirical studies of economic micro-agents, categorized by their methodological approach. It synthesizes findings, highlights gaps, and proposes potential directions for future research.

Keywords: Related diversification, relatedness, micro-agents, regional development

¹ Boschma, Ron (2017). Relatedness as driver of regional diversification: a research agenda. *Regional Studies*, 51(3), pp. 351–364. Available at: <https://doi.org/10.1080/00343404.2016.1254767>.

SUSTAINABILITY REPORTING AND ITS INFLUENCE ON STAKEHOLDER DECISION-MAKING

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This study examines the socio-economic drivers behind sustainability reporting in businesses, with a focus on Corporate Social Responsibility (CSR) and Environmental, Social, and Governance (ESG) frameworks. Through case studies and expert interviews, the research explores how sustainability regulations and stakeholder expectations shape corporate decision-making in balancing environmental responsibility and financial performance. The findings highlight the growing importance of transparent sustainability reporting in enhancing stakeholder engagement and driving long-term business success. Recommendations for future research include examining the role of emerging technologies in sustainability reporting and expanding the methodological approaches to include more quantitative analyses. Additionally, The study also highlights the need for businesses to continuously adapt to evolving regulatory requirements and stakeholder expectations to maintain competitive advantage.

Keywords: sustainability reporting, Corporate Social Responsibility (CSR), Environmental, Social, and Governance (ESG), stakeholder decision-making, transparency

THE USELESSNESS OF USEFUL KNOWLEDGE.
THE VISEGRÁD COUNTRIES
BETWEEN TRANSITION AND CRISIS

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One of the most important factors for prosperity is undoubtedly knowledge and the ability to utilise it economically. Following their accession to the European Union, and in the context of the “Lisbon Agenda” and “Europe 2020”, a key economic policy challenge for the young Eastern European EU member states was to transform into so-called “knowledge economies”. This presentation uses trade data to demonstrate how the Visegrad countries achieved this primarily by integrating into the value chains of the older EU countries, how the prosperity gap between them and their Western partners nevertheless seems to persist. The presentation concludes by reflecting on the implications of this development in light of the current series of crises affecting the region.

Keywords: knowledge economy, V4 countries, economic integration, crisis and transition

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