Polish Economic Society
Branch in Toruń

Institute of Economic Research
Nicolaus Copernicus University
Faculty of Economic Sciences and Management

VII International Conference on Applied Economics

Contemporary Issues in Economy
– Growth Perspectives in Europe?

edited by
Adam P. Balcerzak

24-25 May 2013

Toruń, Poland
Contents

KEYNOTE SPEAKERS - GROWTH PERSPECTIVES IN EUROPE?

HARDY HANAPPI
CAN EUROPE SURVIVE? TEN COMMANDMENTS FOR EUROPE’S NEXT TEN YEARS..........................................................27

HANS-GEORG PETERSEN, ALEXANDER MARTIN WIEGELMANN
RISK TAKING, PRINCIPAL AGENT PROBLEMS AND BREAKDOWN OF CORPORATE SOCIAL RESPONSIBILITY (CSR): HOW TO REESTABLISH SAFE-ASSETS AND CAPITAL FUNDING FOR SOCIAL SECURITY?....................................................93

ANDRZEJ CIEŚLIK, JAN MICHAŁEK, ANNA MICHAŁEK
DOES THE COMMON CURRENCY INCREASE EXPORTS? EVIDENCE FROM FIRM-LEVEL DATA.....................................................................................................................117

STANISLAV SKAPA
INVESTING IN COMMODITIES AS A TOOL OF RISK DIVERSIFICATION DURING THE CRISIS..............................................................................................................137

LIST OF PAPERS

GRAŻYNA ADAMCZYK-ŁOJEWSKA
CHANGE IN DIFFERENTIATION OF WORKFORCE PRODUCTIVITY IN THE COUNTRIES OF THE EUROPEAN UNION, INCLUDING POLAND, IN THE YEARS 2004-2010........153

BERNADETA BARAN
FISCAL ADJUSTMENT AND INTERNAL DEVALUATION ESTONIAN WAY TO DEFEAT THE CRISIS.................................................................154

KATARZYNA ANNA BARAN
THE DETERMINANTS OF ECONOMIC GROWTH IN HUNGARY, POLAND, SLOVAKIA AND THE CZECH REPUBLIC........................................................................155
HELD BÄRBEL
THE TRANSFORMATION OF THE STRUCTURES OF HEALTH CARE – OPPORTUNITY OF GROWTH ................................................................. 156

BARTOSZ BARTNICZAK
GRANTING STATE AID IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT PRINCIPLES ................................................................. 157

KRZYSZTOF BECK
DETERMINANTS OF BUSINESS CYCLES SYNCHRONIZATION IN THE EUROPEAN UNION AND THE EURO AREA ........................................... 158

ZBIGNIEW BENTYN
PHOTOCODE QR AS A TOOL TO COMMUNICATE AN ENTERPRISE WITH ITS CUSTOMERS ................................................................. 159

TOMASZ BERNAT
KEEPING DOMINANT POSITION ON THE MARKET – THE EXAMPLE OF POLISH POST OFFICE ................................................................. 160

MAGDALENA BIELAWSKA, FRANCISCO J. CALDERÓN VÁZQUEZ
GROWTH VERSUS NON-GROWTH: THE CONTRACTIVE EVOLUTION OF R&D POLICIES IN SPAIN AND ANDALUSIA ........................................ 161

TETIANA M. BOGOLIB
THE PUBLIC SECTOR OF MIXED ECONOMY IN MODERN WORLD ................................................................. 162

KATARZyna BORATYŃSKA
THE THEORETICAL ASPECTS OF MEASURING THE COSTS OF CORPORATE BANKRUPTCY ................................................................. 163

RAFAŁ MARCIN BORKOWSKI
EMPLOYEE IDEAS PROGRAM AS A TOOL FOR GRASSROOTS INNOVATION OF SMALL INDUSTRIAL ENTERPRISES ........................................ 164

ARKADIUSZ BOROWIEC
CONDITIONS FOR THE DEVELOPMENT OF INNOVATIVE COMPANIES BASED ON PUBLIC-PRIVATE PARTNERSHIP ........................................ 165
AGATA BUDZYŃSKA
DEVELOPING COMPETITIVE ADVANTAGE ON THE EXAMPLE OF INTERNATIONALIZED SMEs FOOD SECTOR IN WIELKOPOLSKA REGION........................................... 166

GRAŻYNA BUKOWSKA
SCIENTIFIC PRODUCTIVITY AND THE LEVEL OF PUBLIC EXPENDITURE – THE MACROECONOMIC ANALYSIS FOR OECD COUNTRIES.......................... 167

ANNA BUSŁOWSKA
THE REALIZATION OF THE IDEA OF THE SUSTAINABLE DEVELOPMENT IN “STRATEGY FOR THE SOCIAL AND ECONOMIC GROWTH OF EASTERN POLAND BY 2020” .............................................................................................................. 168

BOGUSŁAW CHMIELAK
ECONOMIC GROWTH AND FEELING OF PROSPERITY........................................ 169

DOROTA CHMIELEWSKA-MUCIEK
INFLUENCE OF THE ORGANIZATIONAL CULTURE ON THE PROCESS OF KNOWLEDGE MANAGEMENT .............................................................. 170

ROBERT CIBOROWSKI
INNOVATION SYSTEMS IN PERIPHERAL REGIONS .............................................. 171

ANDRZEJ CIEŚLIK, BARTŁOMIEJ ROKICKI
REGIONAL STRUCTURE OF WAGES IN POLAND .............................................. 172

VIERA ČIHOVSKÁ
SOCIAL ORIENTATION OF MARKETING CONCEPT .......................................... 173

MAGDALENA CYREK
FACTORS OF INTERREGIONAL DIFFERENCES IN A SHARE OF SERVICE SECTOR IN EMPLOYMENT ............................................................. 174

 PIOTR CYREK
SCALE AND SCOPE OF COOPERATION BETWEEN FOOD RETAILERS AND THEIR ECONOMIC CONDITION ...................................................... 175

BOGUMIEĆ CZERWIŃSKI
THE INNOVATIVENESS OF FINANCIAL INSTITUTIONS IN POLAND - THE PERSPECTIVES OF THE DEVELOPMENT .............................................. 176
14 Contents

Teresa Czerwińska
ARE THE EUROPEAN SOCIAL ENTREPRENEURSHIP FUNDS AN OPPORTUNITY FOR GROWTH IN THE ECONOMY CRISIS? ......................................................... 177

Marcin Czubala, Carmen Mitxelena Camiruaga
Mónica Puente Regidor
TOWARDS NEW EUROPEAN ECONOMIC GOVERNANCE: ACTIONS FOR GROWTH IN EUROPE ........................................................................ 178

Marcin Dobek
BARRIERS TO USE OF STRUCTURAL FUNDS FOR INNOVATIVE PROJECTS .......... 179

Agnieszka Domanska, Dobromil Serwa
FOREIGN TRADE AS A FACTOR OF THE EUROPEAN COUNTRIES’ VULNERABILITY TO GLOBAL SHOCKS. THE EXAMPLE OF 2008-2009 CRISIS – AN EMPIRICAL ANALYSIS ............................................................................. 180

Tomasz Dorożyński
ECONOMIC DEVELOPMENT OF POLAND FROM THE PERSPECTIVE OF EU COHESION POLICY AFTER 2013. THE CASE OF ŁÓDŹ REGION ...................... 181

Rafał Drewniak
CORPORATE SOCIAL RESPONSIBILITY IN THE CONTEXT OF THE ENTERPRISE MARKETING ACTIVITIES ........................................................................ 182

Ryta Dziemianowicz
INDEPENDENT FISCAL INSTITUTIONS AS A TOOL OF FISCAL GOVERNANCE ....... 183

Aneta Ejsmont

Małgorzata Gajowiak
THE ROLE OF SOCIAL CAPITAL INSTITUTION IN INTERNATIONALIZATION PROCESS OF SME’S IN FOOD SECTOR. COMPARISON THEORETICAL VIEWS TO EMPIRICAL ................................................................................. 185
Contents

Leonid Galchinsky
Model of Estimation of Efficiency of Management of the Constitutional Corporate Laws of Industrial Enterprises of Ukraine .......................................................... 186

Tomasz Galewski
Real Time Enterprise as a Contemporary Theory of the Firm .............. 187

Paweł Galiński
Activity of Microfinance Institutions in the Period of the Global Financial Crisis .......................................................... 188

Jolanta Galuszka
The Fiscal Union as a Remedy for the Economic and Financial Crisis in the EU .......................................................... 189

Anna Golejewska
Input-Output Innovativeness of the Visegrád Group Regions .............. 190

Monika Golonka
Interfirm Collaboration in the ICT Industry in Poland: Winners and the Average Performers .......................................................... 191

Agnieszka Goździewska-Nowicka
Brownfield Revitalization Project Management and Polish Economic Development .......................................................... 192

Maciej Grodzicki
Structural Similarities of Economies of the European Union .............. 193

Ewa Gruszewska
Changes in Informal Institutions in Poland and Transition Countries .......................................................... 194

M. Hanias, L. Magafas, P. Konstantaki
Non Linear Analysis of S&P Index .......................................................... 195
ELŻBIETA JANTOŃ-DROZDOWSKA, MARIA MAJEWSKA
COMPARATIVE ANALYSIS OF HIGHER EDUCATION EFFECTIVENESS IN THE EUROPEAN UNION AS THE KEY DETERMINANT OF NATIONAL COMPETITIVENESS ............................................................... 196

WOJCIECH JARECKI
GREATER OR REDUCED ECONOMIC FREEDOM? CONSEQUENCES FOLLOWING CONTEMPORARY ECONOMIC CRISIS ........................................................... 197

ANDRZEJ JĘDRUCHNIEWSZC
FULFILLMENT OF THE INFLATION TARGET IN POLAND ......................................... 198

LILIANKA JODKOWSKA
INCLUSION AND INTEGRATION OF THE DISABLED INTO THE LABOR MARKET AGAINST THE BACKGROUND OF THE NEW REGULATIONS IN GERMANY ...................... 199

IZABELA JONEK-KOWALSKA
STRATEGIES OF INTERNALIZATION IN THE INDUSTRY OF MINING MACHINES AND APPLIANCES ........................................................................................................ 200

ANETA KARGOL-WASILUK
THE PUBLIC SECTOR EFFICIENCY AND THE QUALITY OF LIFE (THE CASE OF POLAND) .................................................................................................................... 201

RENNATA KARKOWSKA
EMPirical ANALYSIS IN TRANSFERRING CREDIT AND LIQUIDITY RISK IN THE BOND MARKETS – ANALYSIS FOR SELECTED EUROPEAN COUNTRIES ...... 202

JOANNA KIJEWSKA, WITOLD NOWAK
EMPLOYEES ATTITUDES TOWARDS ORGANISATIONAL CHANGE AND ENTERPRISES’ COMPETITIVENESS. CHosen REMARKS ON THE ROLE OF INFORMATION QUALITY ................................................................. 203

PIOTR KlimczyK
THE CONDITION AND PERSPECTIVES OF THE ENERGY INDUSTRY IN POLAND ...... 204

TOMASZ KOPCZYŃSKI
SYSTEM APPROACH IN PROJECT MANAGEMENT IN VIEW OF CHANGING CONDITIONS IN CORPORATE ENVIRONMENTS ...................................................... 205
Petr Koráb, Svatopluk Kapounek
A Disequilibrium Model of Dual Currency for the Eurozone .................. 206

Aneta KosztowniaK
Analysis of the Cobb-Douglas Production Functions as a Tool to Investigate the Impact of FDI on Economic Growth in Poland in the Period 1994-2011 ............................................................................................................. 207

Kamil Kotliński
Treaty on Stability, Coordination and Governance in the Economic and Monetary Union as an Instrument Fiscal Policy Coordination in the European Union .................................................................................................................. 208

Lyudmila Kozarezenko
Endowment as an Alternative of Social Sphere Budgetary Funding .... 209

Marzena Krawczyk
Sources of Information for Innovative Activity of Enterprises, Types, Importance, Measurement .......................................................... 210

Tomasz Kroenke
Strategic Management – a Method for Constant Growth of an Enterprise .................................................................................................. 211

Joanna Krześ-Dobieszewska
Managing Public – Private Partnership Market in the Times of Economic Crisis .......................................................................................... 213

Katarzyna Kubiszewska
Economic Crisis in Croatia ........................................................................ 214

Magdalena Kuczmaska
Poland as a Place for Foreign Direct Investment (Opinions of American Investors Versus Opinions of Japanese Investors) ........ 215

Dorota Kuder
The Impact of Institutional Factors on Economic Growth in the United States, 1979-2007 ................................................................. 216
Contents

PAWEŁ KULPAKA
M. FRIEDMAN PERMANENT CONSUMPTION MODEL AND KEYNESIAN CONSUMPTION FUNCTIONS – EMPIRICAL VERIFICATION OF THE SELECTED THEORIES ON THE EXAMPLE OF POLAND ................................................................. 217

KATARZYNA KUŹNIAR-ZYLKA
MEDIA LITERACY AND DEVELOPMENT OF HUMAN AND SOCIAL CAPITAL IN THE EUROPEAN UNION ................................................................. 218

EWA LECHMAN
NEW TECHNOLOGIES ADOPTION AND DIFFUSION PATTERNS IN DEVELOPING COUNTRIES. AN EMPIRICAL STUDY FOR THE PERIOD 2000-2011 ........................................ 219

ANNA LENART
CO-CREATING VALUE WITH CUSTOMERS AS A NEW DIRECTION FOR MARKETING ................................................................. 220

DAGMAR LESAKOVA
SILVER CONSUMERS AND THEIR SHOPPING SPECIFICS ................................................................. 221

REMIGJUSZ LEWANDOWSKI
CONTEMPORARY MONOPOLIES IN THE POLISH ECONOMY – THE CASE STUDY OF PWPW ................................................................. 222

ANDŻELIKA LIBERTOWSKA
SOCIAL CAPITAL IN THE KNOWLEDGE-BASED ECONOMY ................................................................. 223

WIESŁAWA LIZIŃSKA
ACTIVITY OF LOCAL AUTHORITIES IN WARMIA AND MAZURY REGION IN ATTRACTING AND PROMOTION INVESTMENT AREAS IN THE CONTEXT OF COOPERATION WITH APA ................................................................. 224

JULIÁN LLORENT, MARIA DEL CARMEN MELGAR, JOSÉ ANTONIO ORDAZ, FLOR MARÍA GUERRERO
STRESS TESTS AND LIQUIDITY CRISIS IN THE BANKING SYSTEM ................................................................. 225

LIBUŠE MACÁKOVÁ
SELECTED PROBLEMS OF INTEGRATION OF FOREIGNERS IN THE CZECH REPUBLIC ................................................................. 226
MYRIAM J. MAIER
POTENTIAL INSTRUMENTS THAT THE ECB COULD TAKE IN ORDER TO FACE THE EURO ZONE CRISIS ................................................................. 227

MARIA MAJEWSKA, URSZULA SZULCZYŃSKA
METHODS AND PRACTICES OF TACIT KNOWLEDGE SHARING WITHIN AN ENTERPRISE: AN EMPIRICAL INVESTIGATION ........................................................................................................... 228

RENEATA MARKS-BIELSKA, KAROJNA BABUCHOWSKA
CHOSSEN INSTITUTIONAL ARRANGEMENTS IN TRADING OF AGRICULTURAL LAND OF THE STATE TREASURY IN POLAND .......................................................................................... 229

ANDRZEJ MASIAREK
THE USE OF PROTECTED KNOWLEDGE IN INNOVATIVE WORK ........................................... 230

JUSTYNA MATYSIEWICZ, SLAWOMIR SMYCZEN
KNOWLEDGE CREATION IN INTERNATIONAL SCIENTIFIC NETWORKS ON EXAMPLE NETAWARE INTENSIVE PROGRAMME ................................................................................ 231

PIOTR MAZURUK
THE LEGAL ASPECT OF THE LABOUR MARKET IN THE REPUBLIC OF BELARUS..... 232

TOMÁŠ MELUZÍN, MAREK ZNECKER
TRENDS IN IPOS: THE EVIDENCE FROM FINANCIAL MARKETS ........................................ 233

BOŽENA MIKOŁAJCZYK
INNOVATION AT THE MACRO LEVEL IN THE EU COUNTRIES ........................................... 234

MAGDALENA MOSIONEK-SCHWEDA
THE USE OF DISCRIMINANT ANALYSIS TO PREDICT THE BANKRUPTCY OF COMPANIES LISTED ON THE NEWCONNECT MARKET ............................................................ 235

MONIKA MOŚCIBRODZKA
THE USE OF METHODS OF THE MULTIDIMENSIONAL COMPARATIVE ANALYSIS IN THE EVALUATION OF THE STANDARD OF POLISH POPULATION LIVING RELATING TO THE COUNTRIES OF THE EUROPEAN UNION .................................................. 236

AGNIESZKA MROCZEK-CZETWERTYŃSKA, SLAWOMIR CZETWERTYŃSKI
IMPACT OF REGULATION ON TRANSPARENCY OF SPA&WELLNESS SERVICES MARKET IN POLAND ........................................................................................................ 237
ANNA MURAWSKA
MANAGING THE QUALITY OF MEDICAL SERVICES FROM PATIENTS’ PERSPECTIVE – THEORY AND REALITY ................................................................. 238

MARIA A. NASTYCH
M&A COOPERATIVE GAMES .................................................................... 239

DMITRIY YURYEVICH NEKLYUDOV
AUTOMATIC TASKS PRIORITIZATION .................................................... 240

OLENA NYKYFORUK
THE FUNDING OF MODERNIZATION AND DEVELOPMENT OF TRANSPORT SECTOR AND ITS INFRASTRUCTURE ........................................... 241

MALGORZATA NIKLEWICZ–PIJACZYŃSKA
FROM PATENT TO THE FREE REVEALING CONCEPT – OPEN AND CLOSED MODEL OF INDUSTRIAL PROPERTY .................................................... 242

MALGORZATA OLSZAK
THE ROLE OF CAPITAL REGULATION AND RISK-TAKING BY BANKS IN MONETARY POLICY ........................................................................ 243

DOROTA OSTROWSKA
INSURANCE MARKET DEVELOPMENT IN COMPARISON WITH OTHER FINANCIAL MARKET SEGMENTS IN POLAND IN THE PROSPERITY AND RECESSION ........... 244

ALEKSANDRA PARTEKA
TRADE DIVERSITY AND QUALITY IN ECONOMIC GROWTH PROCESS. EVIDENCE FROM LINKED IMPORT-EXPORT PRODUCT LEVEL DATA ........................................ 245

JAROSŁAW PŁAWŁOWSKI
THE DEVELOPMENT OF THE GLOBAL DEBT INSTRUMENTS MARKET THREAT TO MODERN ECONOMY? ................................................................. 246

JACEK PERA
THE IMPORTANCE OF ENTERPRISE RISK MANAGEMENT DURING THE GLOBAL CRISIS ..................................................................................... 247

Paweł Piątkowski
PUBLIC DEBT AS A PROBLEM OF EUROPEAN UNION ................................ 248
Elżbieta Pohulak-Żołędowska
Property Rights of Scientific Knowledge in Terms of Creating Innovation

Iwona Posadzińska
Factors of Strenghtener of International Market Position of Polish Building Enterprises

Marta Postuła
Fiscal Consolidation in the Course of Work Over Yearly Budget of State

Michał Ptak
Norwegian Tax System From the Point of View of Climate Change Policy

Antonio Mihi-Ramírez, Ewa Slusarczyk, Katarzyna Dziuda
Changes in the Migration Flow Trends Due to the Economic Crisis. An Economic Comparison Between Spain and Poland

Anita Richert-Każmierska
Is There in Poland the Demand for Workers Aged 50+?

Elżbieta Rogalska
The Political Business Cycle in Hungary in the Years 1995-2010 in the Context of Economic and Political Integration with Countries of the European Union

Marta Rószkiewicz
On the Influence of Science Funding Policies on Business Sector R&D Activity

Karina Sachpazidu-Wójcicka
Conditions for Innovativeness Development of Industrial Entrepreneurs in Poland

Oleg Shevchuk
Transforming the Public Financial Control of Ukraine in Conditions of European Integration
AGNIESZKA SKOCZYŁAS-TWOREK
MANAGEMENT OF INFORMATION AND KNOWLEDGE AS DETERMINANTS
OF STIMULATING THE COMPANY'S COMPETITIVE ADVANTAGE IN THE ERA
OF ECONOMIC CRISIS .......................................................... 260

KATARZYNA SKORUPIŃSKA
DIRECT EMPLOYEE PARTICIPATION IN THE MANAGEMENT OF POLISH
COMPANIES ................................................................. 261

ANNA SPOZ
THE MEANING OF EUROPEAN UNION FUNDS FOR INVESTING IN SME .......... 262

EWA STAWIARSKA
C-COMMERCE AND CYBERMARKETING IN THE SUPPLY CHAIN .................. 263

MAGDALENA KINGA STAWICKA
DETERMINANTS OF FOREIGN DIRECT INVESTMENT INFLOWS IN CENTRAL
AND EASTERN EUROPEAN COUNTRIES .................................... 264

ARTUR STEFAŃSKI, PAWEL KLIBER
ECONOMETRIC MODELS IN RESIDENT VALUE OF INVESTMENT .............. 265

ANNA STĘPNIAK-KUCHARSKA
REGIONAL DIFFERENCES IN INNOVATION ACTIVITIES OF INDUSTRIAL
ENTERPRISES IN POLAND .................................................... 266

ROMA STRULAK-WÓJCIKIEWICZ, MAŁGORZATA ŁATUSZYŃSKA
LEGAL AND METHODOLOGICAL ASPECTS OF ENVIRONMENTAL IMPACT
ASSESSMENT OF INVESTMENTS IN TRANSPORT INFRASTRUCTURE ........ 267

KATARZYNA STRZALA-OSUCH
OPPORTUNITIES AND THREATS FOR POLISH ECONOMIC GROWTH
IN THE CONTEXT OF THE EXPLORATION AND EXTRACTION OF SHALE GAS ...... 268

LUCYNA SZCZEBIOT-KNOBLAUCH, ROMAN KISIEL
LABOUR SUPPLY IN THE LABOUR MARKET IN RURAL AREAS IN POLAND ........ 269

IWONA SZCZEPANIK
DEVELOPMENT OF INTRA-INDUSTRY TRADE AS A MEASURE OF POLISH FOOD
SECTOR COMPETITIVENESS .................................................. 270
<table>
<thead>
<tr>
<th>Author(s)</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urszula Szulczyńska</td>
<td>Competitive Strategies Applied by Universities in Poland</td>
</tr>
<tr>
<td>Karol Śledzik</td>
<td>Knowledge Based Economy in a Neo-Schumpeterian Point of View</td>
</tr>
<tr>
<td>Arkadiusz Świądek, Jadwiga Gorączkowska</td>
<td>Sources, Obstacles and Effects of Innovation Activities in the Lubuskie Region in 2009-11 - Probit Modeling</td>
</tr>
<tr>
<td>Justyna Światowiec-Szczepańska</td>
<td>Challenges for Firms' Partnership in Creating Competitiveness</td>
</tr>
<tr>
<td>Sebastian Tomczak</td>
<td>Comparative Analysis of the Bankrupt Companies of the Sector of Animal Slaughtering and Processing</td>
</tr>
<tr>
<td>José G. Vargas-Hernández</td>
<td>Strategies for Creating New Business, a Sociocultural and Institutional Approach</td>
</tr>
<tr>
<td>Małgorzata Wachowska</td>
<td>Excessive Accumulation of Knowledge as a Challenge to Science Policy</td>
</tr>
<tr>
<td>Rafał Warżała</td>
<td>The Impact of Business Cycles on the Foreign Direct Investment Inflows to Poland</td>
</tr>
<tr>
<td>Magdalena Wawrzyniak</td>
<td>Innovation in SME Companies in the View of the Possibility of Co-financing from EU Funds Investment</td>
</tr>
<tr>
<td>Piotr Weryński</td>
<td>Marketing Self-diagnostic Tool for SMEs – Assumptions of the Project</td>
</tr>
<tr>
<td>Grażyna Węgrzyn</td>
<td>The Service Sector of a Knowledge-based Economy – A Comparative Study</td>
</tr>
</tbody>
</table>
Contents

ANNA WICHOWSKA
MACROECONOMIC FUNCTIONS OF THE EUROPEAN UNION BUDGET AND
THE MULTIANNUAL FINANCIAL FRAMEWORK FOR 2014-2020 ......................... 282

ANNA WILDOWICZ-GIEGIEL
INVESTMENT PRIORITIES AND THE INNOVATION OF ENTERPRISES IN POLAND...... 283

JOANNA WOLSZCZAK-DERLACZ
THE IMPACT OF GENDER WAGE GAP ON SECTORIAL ECONOMIC GROWTH
– CROSS-COUNTRY APPROACH ........................................................................... 284

GABRIELA WRONOWSKA
INNOVATIONS AND SUSTAINABLE DEVELOPMENT OUTLINE OF PROBLEMS........ 285

ANNA ZĄBKOWICZ
THE CONTROVERSY ABOUT INTEREST REPRESENTATION AS VIEWED
BY INSTITUTIONAL - EVOLUTIONARY ECONOMICS AND IN THE EU-CONTEXT...... 286

JERZY ZĄBKOWICZ
LIMITS TO THE EUROPEAN COMMISSION – MANAGING SERVICES OF GENERAL
INTEREST .................................................................................................................. 287

MAŁGORZATA ZIELENKIEWICZ
INSTITUTIONAL ENVIRONMENT IN THE CONTEXT OF DEVELOPMENT
OF SUSTAINABLE SOCIETY IN THE EUROPEAN UNION COUNTRIES .............. 288

KATARZYNA ŻAK
BUILDING A RELATIONSHIP WITH A CLIENT IN A KNOWLEDGE-BASED
ECONOMY ............................................................................................................. 289

ANNA ŻELAZOWSKA-PRZEWLOKA
CHANGES OF EFFECTIVENESS OF ACTIONS IN SELECTED ENTERPRISES
OF THE AGROBUSINESS IN THE ŚWIETOKRZYSKIE PROVINCE ...................... 290

DOROTA ŻUCHOWSKA
EVALUATION OF CONDITIONS OF CENTRAL EASTERN COUNTRIES IN THE YEARS
2007-2010 THROUGH THE PRISM OF THE MODEL OF MACROECONOMIC
STABILIZATION PENTAGON ................................................................................. 291