

Глобалних финансија. С друге стране поткрпизни свет изискује нову подлогу монетарне архитектуре: тај темер не може бити једна валута, бећ „древни новац“ у облику злата. Новац није само економска појава него тотална друштвена чињеница која опредељује начин живота готово свих људи.

THE MONETARY POLICY AND CHEAP MONEY

Central Bank set of other measure shaken in situations where traditional instruments of monetary policy have no significant impact on macroeconomic aggregates. This happens when the benchmark rate reached the lowest possible level. Since the beginning of 2015 we have witnessed the intense media coverage of economic developments, particularly in the monetary sphere, in the domain of the eurozone but also in the total area of the European Union. It comes to injecting money into the financial system (new shows euros, followed by lowering interest rates, which leads to policy of "cheap money". The world has no changed to the dollar or the euro could be the sole foundation of global finance. On the other hand, the post-crisis world requires a new architecture of the monetary base: the foundation cannot be a single currency, beige "ancient money" in the form of gold. Money is not just an economic phenomenon than the total social facts, which chooses the way of life almost all people.

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THE SUCCESS OF ECONOMIC TRANSFORMATION IN THE NEW EU MEMBER STATES IN THE GLOBAL CONTEXT

The age of globalisation poses imminent challenges to all economies, including the ones on the periphery of the global economy. The varieties of capitalism research programme investigates the different models of capitalism that has been developed by various macro regions of the world to answer these challenges. They include the anglo-saxon model, the nordic model, the Far Eastern development model and various others.

Central and Eastern Europe has developed its own model, now generally referred to as the FDI based competition model. This variety of capitalism relies on foreign direct investment to answer all challenges, be them employment, research and development, value added, regional development or any other. Rather than any policy efforts, the