



GLOBAL IMBALANCES

Summary

This article presents the problem of global imbalances – the large current account deficit and surpluses in the United States and surpluses in emerging Asia and in oil exporting countries. It consists of three parts. The first one shows the scale of imbalance. The second one presents theories that explain causes of imbalances. The third one discusses risks associated with imbalances.

Translated by Ewa Bilewicz



**PRICE AND VOLUME AS DETERMINANTS OF EXPORTS
IN THE CONTEMPORARY RESOURCE BOOM**

Summary

In the paper an attempt has been made to analyse the impact of recent tendencies in international prices on exports in selected groups of countries. Special attention has been paid to the impact of prices and volume on the real export revenues. The analyses reveal that for the last ten years we have been witnessing not only new price tendencies and relations but also specific forms of impact of the price-volume relation in the new category of countries – economies in transition.

Translated by Jerzy Dudziński

**SHARE OF *HIGH-TECH* MANUFACTURES
IN COMMODITY EXPORT OF POLAND, THE EUROPEAN UNION
AND SELECTED DEVELOPED COUNTRIES AND EMERGING MARKETS**

Summary

One of the most important features of innovative economy (so called knowledge-based economy) is increasing high-tech manufactures share in export total value. In period 1990–2006 most West European countries, the United States and Japan had followed this pattern and the best of them reached 20–30 percent or even higher high-tech manufactures export share. Unfortunately, Poland's indicator is one of the lowest in enlarged European Union (27), taking into account both this commodity group share in export total value and high-tech manufactures export per capita. It seems that the most important reason of this trend is role of direct foreign investments in Polish economy, especially lack of accompanying high technology inflow.

Translated by Marcin Gryczka

TARIFFS IN THE WORLD FISH PRODUCTS TRADE

Summary

A succession of GATT and WTO agreements have substantially reduced the general tariffs applicable to fish products in the post-second world war period with special impetus in the mid 1980s and 90s culminating in the creation WTO in 1995. In general, tariff rates on fisheries products are small compared to agriculture, but are higher than tariffs for industrial goods. After the completion of the Uruguay Round, average weighted import tariffs on fish products were reduced to the current 4,5% level in developed countries. However, this average hides a number of tariff peaks and cases of tariff escalation for processed or value added fish products in the most important import markets. Import duties in developed country markets continue therefore to present a barrier to processing and economic development in the fishery industries in many developing countries. Developing countries have, on average, higher tariffs on fish products than developed countries and this poses a problem regarding development of more “South-South” trade.

Translated by Renata Knap

**PROCESS OF NOMINAL AND REAL CONVERGENCE
IN THE PERSPECTIVE OF EURO AREA ENLARGEMENT**

Summary

This paper examines the relevance of nominal and real convergence in the enlarged European Monetary Union. The economic heterogeneity of the EU 27 presents a significant challenge for further enlargement of common currency area. The author analyses the achievements of the new EU member states in respect of the compliance with the Maastricht criteria as well as their progress in real convergence towards the Eurozone. The results indicate that despite of fulfillment of nominal criteria, the process of real convergence will have a decisive impact on a successful monetary integration in long-term perspective.

Translated by Barbara Kurkowiak

**IN THE MATTER OF THE LABOUR MIGRATION OF POLES
AFTER 1ST MAY 2004**

Summary

The aim of this article is the analysis of the labour migration of Poles after 1st May 2004 and an attempt to give the answer for the following questions:

- are there any noticeable changes in the forms and directions of Polish emigration,
- is it the fact that most of emigrants are well-educated and young people.

In the first part of the article have been discussed migration of Poles before the membership in European Union. The second part presents changes of the institutional conditions of the Polish emigration. The next part refers to the labour migration after 1st May 2004. The last part of the article contains the evaluation of the results of an increased emigration of Poles for the Polish economy.

Translated by Marzena Matkowska

ÜBER DIE ROLLE DER AUSLÄNDISCHEN DIREKTINVESTITIONEN BEI DER EXPORTENTWICKLUNG DER WOJEWODSCHAFT WESTPOMMERN

Zusammenfassung

Im Artikel wurde die Rolle der ausländischen Direktinvestitionen in Westpommern bei der Exportentwicklung und der Verbesserung der Wettbewerbsfähigkeit der Region im Vergleich zu anderen Wojewodschaften Polens analysiert.

Im ersten Teil der wissenschaftlichen Bearbeitung wurde der Anteil der Wojewodschaft Westpommern an der Struktur der regionalen Standortbestimmung bezüglich der ausländischen Direktinvestitionen dargestellt.

Im zweiten Teil wurden der Umfang und die Struktur der Investitionsfähigkeit ausländischer Unternehmer gezeigt. Der dritte Teil wurde der Exportneigung der Gesellschaften mit ausländischer Beteiligung gewidmet. Der vierte Teil beschreibt das Ausmaß und die Bilanz des von Gesellschaften mit ausländischer Beteiligung getriebenen Warenaustauschs mit dem Ausland.

Im fünften Teil wurde die Bedeutung ausländischer Direktinvestoren bei der Exportentwicklung der analysierten Wojewodschaft geschildert.

Übersetzt von Magdalena Kisiel-Spychala

**CHANGES IN INTERNATIONAL TRADE STRUCTURE
AT THE EARLY PART OF XXI CENTURY**

Summary

Unceasing changes which take place in contemporary international trade are a consequence of action of great number of factors. The factors can be of a structural, circumstantial or institutional character. Changes in the geographical and goods' structure are therefore a kind of a reflex of processes that take place in world economy.

The paper presents the most important changes which took place in international trade at the turn of the centuries (especially years 2000–2006). The author points out at new facts and trends as well as tries to explain their causes.

Translated by Jarosław Narękwicz

**TENDENCIES AND FACTORS OF DEVELOPMENT
IN INTERNATIONAL TRADE IN SERVICES**

Summary

The role of services has changed dramatically in recent decades. Services became the fastest-growing component of international trade. This paper reviews the most important tendencies and factors of development in international trade in services.

Translated by Katarzyna Nowacka-Bandos

ESTIMATE OF EUROPEAN UNION INNOVATION

Summary

The main aim of paper is to evaluate and compare the innovation performance of the European Union Members. In the first part there are presented different definitions of innovation. The second part of article features many innovation indicators. And in the third part there is an analysis of innovation in European Union countries with particular discuss of innovation in Poland.

Translated by Joanna Staśkiewicz