

# Jolanta Mazur

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## Editorial

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International Journal of Management and Economics 38, 5-6

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2013

Artykuł został opracowany do udostępnienia w internecie przez Muzeum Historii Polski w ramach prac podejmowanych na rzecz zapewnienia otwartego, powszechnego i trwałego dostępu do polskiego dorobku naukowego i kulturalnego. Artykuł jest umieszczony w kolekcji cyfrowej [bazhum.muzhp.pl](http://bazhum.muzhp.pl), gromadzącej zawartość polskich czasopism humanistycznych i społecznych.

Tekst jest udostępniony do wykorzystania w ramach dozwolonego użytku.

**Jolanta Mazur**

## **Editorial**

This issue of the *International Journal of Management and Economics* opens with an article titled, “An attempt to assess the quantitative impact of institutions on economic growth and economic development” by Mariusz Próchniak. In his interesting and innovative study, the author assesses the influence of institutional environment on worldwide differences in economic growth and economic development. The institutional indicators taken into consideration were economic freedom (Heritage Foundation and Fraser Institute), the governance indicator (World Bank), the democracy index (Freedom House), and the EBRD transition indicator for post-socialist countries. The empirical analysis concerns 180 countries. The data collected cover the period 1993-2012. The author confirmed the quality of institutional environment had a large positive impact on the level of economic development. Furthermore, “the positive link has been evidenced for all five institutional indicators”. The paper contributes to the institutional economy literature by applying the institutions-augmented Solow model. The author concedes that the model “performs slightly poorer in explaining differences in the rates of economic growth: only one institutional variable (index of economic freedom) has a statistically significant impact on economic growth”.

The next study concerns the activities of large Chinese corporations on the international scene. In his article, “Effects of cross-border mergers and acquisitions by Chinese multinational companies”, Artur Klimek investigates the most substantial cases of cross-border mergers and acquisitions by Chinese companies. As a rule they are controlled by the central or regional governments. In his in-depth study he analyzes the introductory preparation processes undertaken by the firms as well as the results of the deals. He found that all the deals were well prepared and targeted towards achieving strategic goals. Even more important, the goals were usually long-term, and not only economic but also political in character.

The next three papers are grounded in management discipline and cover current issues of interest to managers. The paper “Motives for multisourcing in the IT sector” by Barbara Łoboda describes the multisourcing phenomenon with a focus on the IT

industry. The topic is of particular importance in the era of IT market globalization. Disappointed with large IT contracts, companies have begun to multisource by splitting the contracts into smaller ones in order to choose the best suppliers. Multisourcing is an answer to the requirement of cooperation flexibility and dynamics, knowledge sharing, specialization, high-quality service, and reduced risk. These requirements are especially important in times of economic slowdown. There are various motives for multisourcing and various expectations of companies that influence cooperation between the parties.

The article by Justyna Szewc on “Selected success factors of virtual teams – literature review and suggestions for future research” focuses on the question of success factors of virtual teams. In the author’s opinion, team building, trust, communication, and leadership are of exceptional importance in successfully managing virtual teams characterized by physical distance between parties, which makes face-to-face contact impossible. She points out that in spite of the growing popularity of virtual teams, the research on managing them is still scarce.

The next article, “The effects of corporate social responsibility initiatives and price premiums on Polish consumers’ responses: an experimental study” by Piotr Wójcik, is a reply to my invitation for submissions on CSR. I hope this is just the beginning of a discussion on the subject. Based on an extensive literature review, the author designed and executed empirical research on yogurt consumers (who were Polish university students), investigating their perceptions of the product value and intention to buy in the context of CSR. He found out that the consumers were generally sensitive to CSR activities, though the reaction was stronger in the cases of CSR initiatives related to a firm’s core business in comparison to non-related CSR initiatives. In addition, the consumers declared certain trade-offs between functional and social attributes.

This issue closes with a viewpoint article, “Open pension funds in Poland: the effects of the pension privatization process” by Leokadia Oręziak, on the very important matter of pension systems. The focus is on pension privatization through the introduction of a mandatory capital pillar directing funds to Open Pension Funds (OPFs). The paper analyzes the pension systems’ operations in various regions and countries. The author concludes that the mandatory capital pillar in Poland’s system and in the systems of some other Central and Eastern European countries is a risky solution from at least two points of view. First, pensioners’ benefits seem illusory. Moreover, the change negatively influences public finances, causing an increasingly higher threat to the solvency of countries. I believe that the importance of the problem will persuade other authors to take part in the discussion on this topic.

I anticipate that you will find the articles both informative and useful.