

## Dear Readers,

In our publishing policy to date, *Argumenta Oeconomica Cracoviensia* has invited contributions from authors of original texts in the economic sciences, i.e. economics, finance, and management. In previous issues of the journal, economics has been dominant, although the proportion of articles in the field of finance has been noticeable.

In light of the new classification of academic fields, areas and disciplines adopted in Poland in 2018, as a consequence of which the discipline of economics has been merged with that of finance, our journal will remain primarily interested in publishing articles on economics and finance. Without attaching too much weight to the formal criteria, we do not, of course, exclude the possibility of accepting interdisciplinary works in the social sciences – to which the economic sciences belong – such as in the fields of sociology, law and mathematics, provided that economic and financial aspects are predominant in such works and that the methods and tools borrowed from other disciplines serve to better explain economic and financial phenomena and processes. A more explicit orientation towards economics and finance should also help the authors of texts published in our journal to categorise those texts when their academic output is assessed, which is important as regards their own advancement and the parametrisation of the academic institutions to which they are affiliated.

The present issue of the journal has a special character, which is reflected in its contents; the inspiration for it was the career of Professor Andrzej Malawski, who died in October 2016. There are two principal reasons for bringing our readers' attention to this fact: one academic and one organisational. Professor Malawski's academic achievements are appreciated both nationally and internationally. Particularly noteworthy are his works devoted to the theoretical foundations of economics. Professor Malawski also had a passionate interest in critical analysis of the theory of general equilibrium, especially from the Arrow-Debreu perspective. His studies in this area resulted in a dynamic understanding of general equilibrium in relation to economic transformation processes. This approach is an

original contribution to the theoretical foundations of transformation, an issue rarely addressed not only in domestic but also in world literature. Professor Malawski's contribution to the axiomatic analysis of economic transformation processes is confirmed by an entry in the monograph entitled *Current Trends in Economics: Theory and Applications*, edited by Ahmet Alkan, Charalambos D. Aliprantis, and Nicholas C. Yannelis. The second – organisational – reason for dedicating the current issue to the memory of Professor Malawski is his contribution to the development of our journal. As Vice-Rector for Research at the Cracow University of Economics – which publishes *Argumenta Oeconomica Cracoviensia* – Professor Malawski showed extraordinary commitment in helping us to reactivate our publishing activity and to develop our journal.

In recognition of Professor Malawski's contribution to the development of economic theory, methodology and the philosophy of economics, authors who were either former students of his or for whom he was a recognised authority have submitted their contributions. The current issue includes articles by well-known economists from various institutions. These works have, of course, been subject to the standard review procedure for texts published in our journal.

The present issue opens with a work that refers directly to Professor Malawski's academic achievements. It is by Łukasz Hardt and is entitled *Some Reflections on Professor Malawski's Ideas Concerning Economics, Mathematics, and Philosophy*. As the title suggests, the article offers the reader a deeper insight into Professor Malawski's views and academic profile. It is all the more valuable on account of being written by someone from a younger generation of economists.

Professor Malawski obtained his Master's degree in economics and philosophy, and the achievements underlying his academic advancement were closely related to the possibility of applying quantitative tools in economics and finance. Therefore, the subsequent articles in this issue present various tools useful for the study of economic phenomena. They include an article entitled *When Do Optima Converge to Optimum?* by Marta Kornafel, whose academic development took place under the guidance of Professor Malawski. In her article, the author presents the problem of optimisation in economic modelling using a formalised approach. She analyses the possibilities of applying the Ramsey model with an approximation of parameters in the direction of maximising the CRRA utility functional.

Katarzyna Ostasiewicz's article, *Income and Expenditure Inequalities among Households in Poland*, is an example of the search for, and interpretation of, objective measurement of empirical data distribution. The author addresses the important problem of income inequalities and how to measure them. Although the practical importance of this issue is highlighted by economists, the continued growth of income inequalities in many countries – and in the world in general – remains barely noticed by politicians. It is for this reason that Katarzyna Ostasiewicz's article, which is devoted to inequalities in Poland, deserves attention.

Another example of applying quantitative methods to research that is important not only from the economic but also from the social point of view is Agata Girul and Edyta Mazurek's article, *Structural Similarities between Populations of Persons with and without Disabilities by Selected Social and Economic Factors*. Using statistical methods based on indexes of structural similarity, the Gini coefficient, and chi-squared statistic, the authors compared the living conditions of people with and without disabilities on the basis of empirical data. This article, aside from its methodological and cognitive value, should stimulate reflection among decision-makers responsible for social policy.

The revolution in information technology is not just a fact. There has been uninterrupted development in this field, one example of which is the development of the e-economy in the broadest sense and also the dynamic development of the financial and technological sector (FinTech). We are witnessing the emergence of various inventions that have implications for economics and finance, such as cryptocurrencies. For these reasons, one can confidently recommend the article by Justyna Brzezińska entitled *A Multivariate Statistical Analysis of the Information Society in Poland*. The author presents the current state, vision and mission of the information society on the example of Poland. Her analysis of the information society and its prospects is carried out using multivariate statistical methods.

Financial crises, different state approaches to them in different countries, and their economic and social consequences, have led to greater interest in political economy and the evolution of economic and social doctrines. Kalim Siddiqui's article, *The Political Economy of India's Economic Changes since the Last Century*, deserves attention in this regard. The author presents, in a long-term perspective, both the characteristics and a critical assessment of the economic doctrines underlying the functioning of the Indian economy. The example of India is interesting in that the country is still classified as

a developing country and as such has been susceptible to various trends developed within the framework of political economy.

Space plays an important role in research on economic phenomena. Research on the distribution of economic phenomena in space has historically been a challenge for economists. This is in part due to the limited possibilities for comparing these phenomena, especially across countries. In her article entitled *The Socio-economic Dimension of Industry in Subregions*, Beata Bal-Domańska investigates the impact of the level of industrialisation on the situation of subregions (NUTS-3) in Poland. The author's study applied the Ward classification method and SDM linear ordering with a common development model. Aside from their cognitive character, the findings are important for industrial policy conducted in the spatial aspect.

Countries that have transformed their economic system remain of interest due to the still-existing ballast of the previous system's economic structure. In this respect, Alicja Kasperowicz-Stepień's article, *The Impact of the Macroeconomic Situation on the Labour Market in the Baltic States in 2000–2016*, should be of interest. Indeed, this interest is fully justified if one takes into account the fact that the Baltic countries analysed in the article not only underwent systemic transformation but also entered the eurozone relatively recently. Another positive aspect of the article is the author's attempt to capture the impact of the financial crisis on basic macroeconomic figures and their consequences for the labour market in these countries.

While commending the present issue to our readers, we would also like to invite contributions in the form of original texts, information about important academic events, and reviews of outstanding books. Texts in the field of economics and finance will be treated as most relevant to the journal's profile.

*Prof. Stanisław Owsiak*  
Editor-in-chief