

**REFORM PROGRAMMES IN HUNGARY:  
LISBON MATTERS?**

**Tamás Szemplér**

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## REFORM PROGRAMMES IN HUNGARY: LISBON MATTERS?

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### SUMMARY

*The National (Lisbon) Reform Programme (NRP) is not the only mid-term economic programme in the EU member states, but one of the partially overlapping and potentially conflicting programmes, being different in their final objectives as well as in their financing. In Hungary, the priorities and planned measures of the NRP have been elaborated in a period where the catching-up process of the economy (through the National Strategic Reference Framework) and the stabilisation of some of the main macroeconomic indicators (through the Convergence Programme) enjoy priority. Until there are no conflicts between the NRP and the two other programmes, the NRP objectives will probably be consistently followed. Strong coordination between the programmes and broad public (professional) debate increases the chance of success for the NRP; nevertheless, in the present situation, logically, it is the other two programmes that enjoy priority - in other words, it is not Lisbon that matters first.*

### INTRODUCTION

“Programming” is one of the key words of European integration. In a general sense, it means that actions should not be initiated *ad hoc*, but as part of a process. The notion of programming is most well-known in the field of structural operations, where it has been one of the fundamental principles since 1988. However, as empirical evidence shows, programming is present in practically any field of European integration: long-term programmes (plans) are more or less regularly elaborated (on regional, national and/or supra-national level) in order to promote development in the field in question.

The National (Lisbon) Reform Programmes (NRPs) of the member states of the European Union (EU) fit well into this logic. In order to cope with the challenges of global competition, member states had to elaborate mid-term reform programmes, containing an analysis of their actual situation as well as a plan of measures to be taken in the fields concerned (macroeconomic issues, microeconomic issues, employment issues). Despite their novelty, it is very difficult to see them alone, because they contain a lot of aspects which are already present in other programmes or plans.

This is also true for the case of Hungary. In this paper, we will have an overview of the NRP of Hungary, bearing in mind its overlaps with two other programmes: the National Strategic Reference Framework (NSRF), designed for identifying the main development objectives and for the efficient use of (EU and national) financial resources, and the Convergence Programme (CP), the fulfilment of which is crucial for getting closer to the introduction of the euro. On the basis of the analysis, the reader can identify the main points where these programmes can be strengthened and also those where they can be opposed to each other.

The structure of the paper is the following: in the first part, we will discuss the connections between the above-mentioned three issues and the three related programmes. Then, we put the Lisbon Agenda, and the NRP into the foreground, and present the situation and the priorities in Hungary - according to the logic of the Integrated Guidelines for Growth and Jobs (IGs) - in the field of macroeconomic policy, microeconomics and employment issues. Finally, we discuss the NRP's success chances in Hungary, with special regard to its "environment" (institutional background as well as consistency vs. conflicts with other programmes or policy areas); these remarks can also be relevant for other new or future EU member states.

### **THREE ISSUES - THREE PROGRAMMES**

Hungarian economic policy objectives are in many aspects closely linked to the conditions the country has to fulfil in order to comply with EU requirements. These links can be best summarised in the case of three issues:

- The main overall economic objective of the country is to catch up to the EU average development level. EU funds (the Structural Funds and the Cohesion Fund) play a very important role in this process, especially with regard to the increase of funds available from 2007 (on average, between 2007-2013,

- yearly around 3.2 billion euro will be available from these funds for Hungary; this is roughly three times the yearly average in the period 2004-2006).
- Hungary is committed to replacing its national currency by the euro as soon as the country is ready for it. To arrive at that point, Hungary has to make efforts in order to fulfil the Maastricht criteria.
- Hungary, like all the member states of the EU, is part of the Lisbon Process. The years 2005-2008 constitute the first mid-term period for introducing measures in order to realise progress in the fields of macroeconomic and microeconomic performance, as well as of employment.

The above three objectives overlap considerably in time; regarding the contents, there are overlaps (even synergies) which can help the realisation of the objectives, but in some aspects, these objectives - at least in the short term - also contradict each other. Most contradictions concern financing, and it is the task of the elaborated mid-term programmes to coordinate the policies in a way that enables them to make ends meet. The three programmes mentioned above are the following:

- National development objectives, priorities and the use of EU funds are integrated in the National Strategic Reference Framework (NSRF). Due to its nature, this programme has a solid financial background for the period 2007-2013<sup>1</sup>. The NSRF contains a detailed evaluation of the situation, the description of development objectives, priorities and measures, as well as an overall plan for financing these measures.
- The way towards fulfilling the Maastricht criteria is laid down in the Convergence Programme (CP). Due to the fact that Hungary did not reach the targets laid down in its CP, a new version of it will be prepared by September 2006. This new version will establish target values for the next years and an official target date (actually still 2010) for the introduction of the euro.
- The National (Lisbon) Reform Programme<sup>2</sup> outlines the main tasks related to the EU's Lisbon Strategy in Hungary in the period 2005-2008. This programme - similarly to the NSRF - also contains an evaluation of the present situation and mid-term prospects of the economy, and proposes measures in the fields already mentioned. The big difference from the NSRF is that the role of EU financing is minimal in Lisbon-related actions.

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1. The first NSRF (generally referred to in Hungary as the National Development Plan) was prepared for the period 2004-2006.

2. In Hungarian, the programme is generally referred to as the Lisbon Action Programme (Lisszaboni Akcióprogram).

Overlaps between the programmes are relatively easy to identify. All the three programmes have to take into account the actual situation and the mid-term prospects of the economy. No wonder that the evaluation parts of the programmes are very similar to each other; in part, they have been produced by the same institutions and the same people. This, of course, helps the programmes to be coherent, and reduces the risks of containing contradictory evaluations and expectations.

However, there are important differences between the programmes. The CP is very different from the other two programmes: its objectives are very clear, and the measures it requires, generally reduce the room for manoeuvre of both other programmes (especially of the NRP, which has to be realised mainly from domestic financial resources, but also making co-financing potentially more difficult in the case of the NSRF). We have to note, anyway, that even the CP can have effects which strengthen both other programmes: e.g. if a public sector reform, including the reform of the territorial units (a concrete example of the reform plans of the new government) is successfully managed, it can also help to make the use of EU funds more efficient as well as enabling a change of the business environment pointing to the direction set in Lisbon.

This is, of course, easy to say, and much more difficult to reach in practice. As Hungary is still relatively at the beginning of all three programmes (in the case of the CP, the new version will probably also mean a new beginning, as can be seen from the government's reform plans), we cannot speak about clear results. Instead, in the following sections, we concentrate on our main topic - the NRP - and refer to possible synergies and conflicts with both other programmes. As a result, in the end we will be able to judge whether the Lisbon Process really plays an important role in the ongoing reforms in Hungary or it is more likely to be pushed into the background.

### **Macroeconomic outlook and measures**

Macroeconomic stability and financial balance are fundamental for the achievement of the objectives set in the NRP.

According to the projections of the NRP, real GDP growth in Hungary is expected to remain around or above 4% in the next years. Exports are expected to increase more than twice as fast as GDP, thus they remain a driving force of growth. The optimism of the NRP in this respect can be justified by the experiences of the previous years (Hungarian exports grew 3 to 4 percentage points higher than external demand even in recession).

However, the NRP also considers the role of domestic use important for GDP growth. Consumption is also expected to grow dynamically, but at a slower pace (3-3.5% per year) than GDP; this means a positive change on the demand side structure of Hungarian GDP. Private consumption is expected to grow yearly by between 3% and 3.5%, while public consumption is estimated to stagnate throughout the period until 2008. Inflation is expected to decelerate gradually, and to be around 2% to 3% in 2008.

Table 1. GDP components in Hungary (change compared to previous year, in %)

	2005	2006	2007	2008
Household consumption	app. 3	app. 3.5	3-3.5	3-3.5
Public consumption	-1-0	-1-0	app. 0	0-1
Investments	6-8	6-8	6-8	6-8
<b>Domestic use</b>	<b>2-3</b>	<b>app. 4</b>	<b>4-4.5</b>	<b>4-4.5</b>
Export (goods and services)	9-11	10-12	9-11	8-10
Import (goods and services)	7-9	10-12	9-11	8-10
<b>GDP</b>	<b>3.5-4</b>	<b>app. 4</b>	<b>4-4.5</b>	<b>4-4.5</b>

Source: *National Reform Programme for Growth and Employment (2005)*, p. 9.

The estimated yearly growth rate of investments is between 6% and 8%. An important underlying factor of this dynamism is the continuously increasing presence of foreign capital; the attractiveness of the country for foreign investors has to be further increased. Firms with foreign capital play a very important role in the export performance of Hungary, as well.

Dynamic and sustainable growth is expected to have positive effects on employment. Until 2008, the NRP estimates a slow increase in the number of employees (see the data in Table 2). The unemployment rate is expected to decline again, and while the decrease is expected to be relatively small, it is calculated for slightly increasing activity rates, thus the real improvement can be better, if the figures come true.

Table 2. Employment and growth in Hungary (change in %)

	2005	2006	2007	2008
Number of employees	app. 0	0-1	0.5-1	0.5-1
Unemployment rate, %	6.5-7	6.3-6.8	6.2-6.4	6.1-6.3
Activity rate, %	60.5-61	app. 61	61-61.5	61.5-62
GDP	3.5-4	app. 4	4-4.5	4-4.5

Source: *National Reform Programme for Growth and Employment (2005)*, p. 7.

Indicators concerning stability have been problematic for Hungary for a long time. In the case of price stability, the tendency of improvement is expected to continue: the inflation rate is estimated to continue to decelerate gradually, and to be around 2% to 3% in 2008. However, external factors<sup>3</sup> (e.g. high oil prices) as well as (at least partly) internal problems (e.g. doubts about the strength of the national currency) and measures (e.g. increasing tax rates) can endanger this path.

Table 3. Inflation (%)

	2004	2005	2006	2007	2008
annual average	6.8	3.5-4	app. 2	app. 3	2-3

Source: *National Reform Programme for Growth and Employment (2005)*, p. 9.

Most of the above-mentioned potential internal dangers for the NRP are related to the high level of public deficit. As can be seen from the data in Table 4, due to the sharp divergence of the public deficit from the original plans, the 2004 version of the CP had to be modified in December 2005. The increase in general government net lending also led to a divergence in the gross debt figures.

3. Differences from basic assumptions of the CP (see Government of the Republic of Hungary, 2005, p. 38) can considerably modify the prospects. Apart from fully external factors, the HUF/EUR exchange rate (estimated to be at 252.5 in 2006 (annual average), but being around 280 at the beginning of July 2006) can cause important changes.



Table 4. General government net lending and general government gross debt (% of GDP) figures in the Convergence Programme, and actual values

	2004	2005	2006	2007	2008
General government net lending					
CP 2004	4.5	3.8	3.1	2.4	1.8
CP 2005	5.4	6.1	4.7	3.3	1.9
<b>Difference</b>	<b>0.9</b>	<b>2.3</b>	<b>1.6</b>	<b>0.9</b>	<b>0.1</b>
Actual value	5.4	6.1			
General government gross debt					
CP 2004	57.3	55.3	53.0	50.6	48.3
CP 2005	57.2	57.7	58.4	57.9	56.2
<b>Difference</b>	<b>-0.1</b>	<b>2.4</b>	<b>5.4</b>	<b>7.3</b>	<b>7.9</b>
Actual value	57.2	58.4			

Source: Government of the Republic of Hungary (2005), p. 36, Gazdasági és Közlekedési Minisztérium (2006), p. 6, Vida (2006), p. 144.

However, it is not by chance that the European Commission decided to request a new version of the CP from Hungary up till September 2006. The diverging trend of public deficit continued in 2006, and in the period January to June, the accumulated deficit has reached 72.7% of the (already modified) value planned for the whole year, which is (in the first six months of the year!) 5.6% of the planned yearly GDP (Pénzügyminisztérium, 2006, p.1). Analysts estimate the general government/debt ratio to be around 8-10% - this range covers figures about twice as much as the figure in the 2005 version of the CP. Of course, this also has a negative effect on the trend of the gross government debt/GDP ratio, and makes potential conflicts between the CP and the NRP more probable.

Priorities and measures listed in the NRP in the macroeconomic field are related to the above aspects, and try to contribute to the changes which can support macroeconomic stability. Structural changes are foreseen in order to secure economic stability (a pre-condition for sustainable growth). In order to reach long-term sustainability of the general government, inter-related steps are necessary: to continue the pension reform, to begin the reform of healthcare, to take measures targeted at the increase of employment, and to achieve a budgetary balance ensuring the appropriate rate of decrease of government debt.

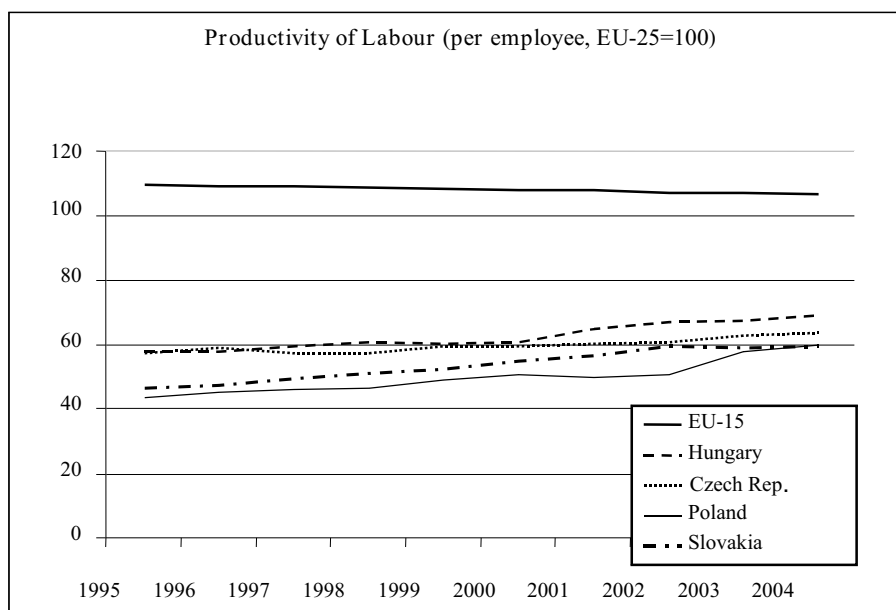
Decentralisation of income is an important objective of fiscal policy. The most important instruments planned in this field are the reform of the tax regime and that of the contribution system. As increasing price stability creates a more

predictable economic environment, in 2005 the government has proposed to contribute to greater predictability by launching the debate on a more predictable wage policy. This, in principle, can also contribute to the objective of making macroeconomic, structural and employment policies more coherent.

### Microeconomic outlook and measures

The microeconomic situation and development is also crucial for Lisbon-related reforms. In Hungary, though there is an improving trend, and the country performs better than some of its Central European competitors (see Figure 1), productivity is still much lower than in the EU. This situation is due to a number of structural characteristics, to the problems in the availability of capital (both physical and human), the inequalities in the competitiveness of the business sector and the relatively low average efficiency of public services.

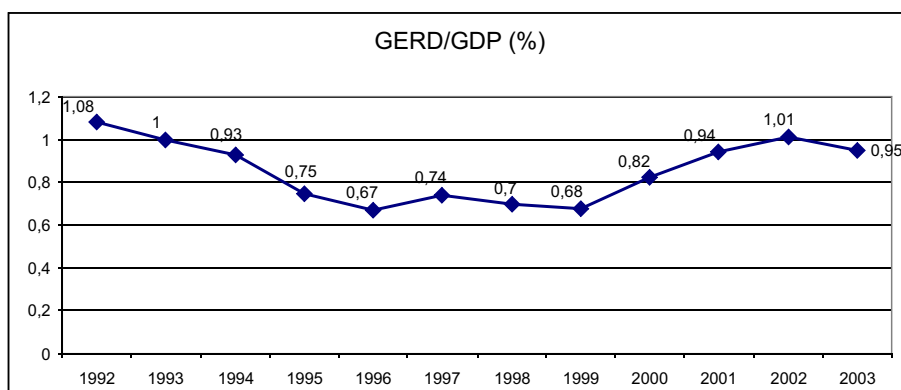
Figure 1. Productivity of labour in selected countries  
(per employee, EU-25=100)



Source: National Reform Programme for Growth and Employment (2005), p. 55.

Innovation expenditure in the business sector is low: innovation capabilities, as well as demand for innovation are limited. R&D expenditure approximates only 1% of GDP (instead of 3% defined among the Lisbon objectives), and there is no clear trend for the increase of this ratio (see Figure 2). The structure of R&D expenditure is also problematic: the share of the business sector is only about 30%. Concerning the information society, despite recent dynamic development, Hungary lags far behind the EU average.

Figure 2. Ratio of the Hungarian R&D expenditure to GDP (%)



Source: *National Reform Programme for Growth and Employment (2005)*, p. 56.

The main objective of the NRP in this field is to improve competitiveness. In order to reach this objective, the NRP emphasises the following priorities:

- The spread of new (production) technologies.
- The training of flexible and adaptive labour.
- The development of intense R&D and innovation activities as well as operations creating ICT assets.
- The modern physical infrastructure serving the economy.

The measures foreseen include direct market developing steps (in order to extend competitiveness) encouraging the private sector to participate more actively in the R&D activity, and to facilitate the spread and utilisation of ICT. As in Hungary, the quality of physical capital is a crucial problem, the development of infrastructure is a basic pre-condition of improving competitiveness.

This has special importance in the case of transport infrastructure, but other segments (R&D, innovation infrastructure, broadband etc.), as well as the improvement of the business environment and the intensification of competition are also important.

### **Employment situation and measures**

As has already been mentioned, the Hungarian labour market is characterised by a relatively low level of employment (56.8% in 2004), coupled with a low rate of unemployment (6.1% in 2004, slightly over 7% in 2005). The main challenge for labour market policy is the high rate of inactivity in the working-age population. In particular, older age groups and men show a low employment rate.

For highly skilled people, labour market prospects are similar or better, but for low-skilled people, these prospects are poorer than in other EU member states. There is a specific feature of the Hungarian labour market: the clear disadvantage of the Roma population. Disadvantages, however, also hit disabled people. Last, but not least, regional inequalities regarding employment and unemployment figures are significant (with employment rates about 62% and unemployment rates under 5% in Central Hungary and Western Transdanubia, and employment rates about 50% and unemployment rates above 7% in the poorer southern and eastern regions; regarding smaller units, disparities are much more important).

The NRP's prospects are based on the employment targets set in 2004. The data in Table 5 show clearly that regarding figures concerning employment - and unlike in the case of unemployment figures - Hungary is lagging behind the EU average. In recent years, there have been some slight positive changes regarding activity and employment, but even the mid-term targets are quite cautious. For 2010, the national objective for the employment rate is 63%, which is 6 percentage points more than the baseline (2003) data, but 4 percentage points less than the EU data in 2005, and 7 percentage points less than the EU objective set for 2010. Nevertheless, increasing activity and employment is a priority for the NRP, and the realisation of the mid-term plan figures would be a success.

Table 5. Employment targets set in 2004 (%)

Employment rate	EU average		EU objectives		Hungary		
	EU15 (2003)	EU25 (2003)	EU25 2005	EU25 2010	Baseline (2003)	National objective 2006	National objective 2010
Total	64.3	62.9	67	70	57.0	59	63
Women	56.0	55.0	57	60	50.9	53	57
Men	72.5	70.8	-	-	63.4	64	69
55+	41.7	40.2	-	50	29.0	33	37

Source: *National Reform Programme for Growth and Employment (2005)*, p. 35.

In order to reach the employment targets, the NRP (in line with the Hungarian Employment Strategy re-drafted and adjusted to the period 2005-2008 in 2005):

- “supports the elaboration and introduction of programmes furthering the acquisition of basic skills and key competences in school education and training;
- ensures rapid adaptation to the ever changing labour market demands in professional training both from the aspect of content and organisation;
- strengthens the role of education and training systems in the fight against discrimination, in the creation of equal social opportunities and regional realignment;
- helps the general introduction of practice oriented courses reacting better to economic demands in higher education - as part of the Bologna Process - and improves the physical, personal and organisational conditions for an enhanced innovative participation of the sector” (National Reform Programme for Growth and Employment, 2005, pp. 5-6).

### THE “ENVIRONMENT” AND THE CHANCES OF THE NRP

As has been said earlier, the Hungarian NRP is embedded into a set of programmes with partly overlapping priorities and time periods. As has also

been said, it has - by its nature - a very close and organic connection to the NSRF. This connection makes the two programmes not simply overlapping (which, in itself, could also be a disadvantage, as it could be evaluated as a duplication of programmes), but - due to the difference in the time frames - potential divergences from NRP objectives (until 2008) can help actions initiated to correct the same aspects (if they are relevant) in the NSRF (lasting until 2013).

Thus, the NRP contributes to the exercise of “continuous planning”; different programmes are built on each other, and provide several reference points and benchmarks, in order to check their success. This is very important in a country - and this is valid not only for Hungary, but for all the new and future EU members from Central and Eastern Europe - where “planning” was something “suspicious”, and thus quite pushed into the background in the 1990s, and it came into fashion again only by the end of that decade, due to the prospect and the pre-conditions for EU accession<sup>4</sup>.

An interesting question - also related not especially to Hungary, but for all member states - is whether EU structural policy will be “Lisbonised” in the future (in the sense that Lisbon objectives will have an increasingly important place in structural operations, and thus they can menace traditional structural policy objectives). There can be such fears within the European Commission and in the member states, as well, but if NSRF priorities reflect the real needs of a country, it is not necessarily a problem for the given member state. Problems can arise if objectives and measures are not coordinated; in such a case, due to the very limited available EU financing, it will be very probably in the case of the NRP that measures and success can be endangered.

In the case of Hungary, such a situation seems to be unlikely at the moment. Although financial constraints are important, and they are expected to remain so for some time, the high degree of coordination between the NSRF and the NRP provides a solid background (potential changes in the public administration, however, can endanger this situation, but at the moment, there is no experience about how the reorganisation of ministries will affect this coordination in practice).

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4. This was only partly a consequence of the rejection of (even the rhetorical) heritage of the centrally planned economic system; due to the very rapid changes (creation of fundamental market economy institutes, opening up of the economy, structural and geographical reorientation of trade, etc.), “strategies” in the early 1990s served mainly to manage these changes. Mid-term strategies (industrial policy concepts) appeared in Hungary again from the second half of the 1990s.

There has been broad public debate launched about the NSRF and the NRP in Hungary. The number of different professional and civil organisations that commented both programmes is very high, and this process contributes to the credibility of the programmes. The NRP, and Lisbon in general, however, is still in the background for the broad public, while the NSRF, and recently the CP (and the related restrictive measures) get much more attention.

Although the time span (2005-2008) coincides with the rapid increase of EU transfers, and, as a result of the elections in April 2006, there was no delay due to the national political cycle in this period<sup>5</sup>, the fact that the time span also coincides with the need for budgetary consolidation, is very important for the success or failure of the NRP. We will see only later whether there will be only restrictive measures or real budgetary/public sector reform, and what role under these circumstances there can be for development, and especially for the Lisbon objectives.

What we can see already today is that while the Lisbon objectives - concretised for Hungary in the NRP - are important to the country, the primary objectives are the possible most efficient use of available development transfers (at programme level, this is the task of the NSRF), and the change towards a credible and successful stabilisation of the public finances (at programme level, this is the task of the CP). Until there are no conflicts between the NRP and the two other programmes, the NRP objectives will probably be consistently followed, but it is not the NRP that has the lead - to answer the question in the title, it is not Lisbon in the first place that really matters. As similar situations can occur in other countries in Central and Eastern Europe as well, the Hungarian experiences of the actual period can also be interesting for new and future EU members.

## **EPILOGUE FROM SIX MONTHS LATER**

This paper was first prepared for a conference dealing with actual questions concerning the Lisbon agenda, organised in May 2006, then finalised in the first

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5. It has to be remarked that even in the case of a political change as a result of the general elections, no substantial changes regarding the content of the NRP could be expected (Szemplér, 2006). Despite the victory of the governing coalition, as part of the restructuring of the public administration, there have been changes in the institutional structure (the National Development Office has been replaced by the National Development Agency) as well as in the person responsible for the NSRF.

days of July 2006. Since then, some important changes regarding actual macroeconomic data<sup>6</sup>, and, as a consequence, the mid-term macroeconomic outlook in Hungary have taken place: the new version of the CP (mentioned in the text in the future tense) was prepared by the Government of the Republic of Hungary for 1 September 2006, and approved later on by the competent EU authorities. The new convergence programme outlines slower growth for the years 2007-2008, and it has consequences on consumption, investment, employment and unemployment figures, as well. As the amounts for co-financing are continuing to be assured according to the new figures, the potential conflict between the CP and the NSRF (mentioned in the paper) does not seem to threaten their use. On the other hand, the changes in the growth path have clear consequences for the realisation of the NRP. In line with the new version of the CP, the revised version of the NRP (approved by the Government of the Republic of Hungary on 11 October 2006) reflects the above changes, and the timetable of the plans to realise some important objectives (among them employment and unemployment rate targets) had to be modified. This new version of the NRP is expected to be evaluated by the European Commission in December 2006.

While the concrete figures and timetables have gone through changes<sup>7</sup>, the main qualitative mid-term objectives of the three programmes remain unchanged. Of course, in the present situation (these lines are written at the end of November 2006) the CP has come even more to the foreground, while catching-up remains an important priority. As a consequence, it is (still) not Lisbon that matters first.

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6. It has become clear that the actual budget deficit (general government net lending) figure will be considerably higher than the one foreseen in the 2005 version of the CP. Even with some corrective measures introduced in 2006, the deficit is now estimated to reach 10.1% of the GDP in 2006 (the figure in the 2005 version of the CP (“actual value” in Table 4 of this paper) was 6.1%).

7. Including the timetable for the introduction of the euro: contrary to earlier scenarios setting target dates (the last one, mentioned as “actual” in the point discussing the relations between the three programmes, being 2010), the new version of the CP does not establish a new target date. On the basis of the figures of the new CP, however, the introduction of the euro in Hungary is now very likely to happen years later than the previous target dates.



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