

Can János Kornai's *oeuvre* be continued?

Preface

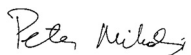


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In honour of János Kornai, who died in 2021 at the age of 95, a memorial conference was organized in May 2023 jointly by the Democracy Institute of the Central European University in Budapest, the Corvinus University of Budapest, and the American Harvard University. In addition to the salute and the professional, friendly meetings that are possible on such occasions, the conference had two interrelated goals. On the one hand, the declared goal of the organizers was to lay the strategic and financial foundations of a newly planned *János Kornai Research Institute*. On the other hand, the task was also to assess whether, after the death of such a highly influential teacher, there is still sizable interest and ideological commitment to the continuation of Kornai's magisterial oeuvre. To put it more simply, when the organizers – including the writer of these lines – announced the event, we could not be sure whether there would be enough applicants to undertake the energy, the costs and effort of traveling and to present a regular, academic paper with all the customary formal requirements. Are there still active Kornai disciples around, has the generation of students of the Kornai disciples grown up? Is there still interest in Kornai's most important book, *Anti-Equilibrium* (1971)? Is the system paradigm theory still attracting young people? How many researchers support Kornai's approach, which was based on the assertion fact that after the system change of 1989–90, the past still has a considerable influence on the former communist countries – primarily China and Russia?

To our greatest delight, the number of applicants for presentation was so large that we were forced to reject 20 promising papers. Four keynote speeches were given at the two-day event. One from Professor Chenggang Xu, who decades earlier had been one of János Kornai's favourite Chinese students at Harvard University, one from Nobel laureate Erik Maskin, with whom Kornai was a close friend during his American years, one from the Belgian Gerard Roland, who as an economist and political scientist gained great fame in Europe and in the US as well. Bruno Dallago (University of Trento, Italy), who earned his PhD in Hungary in 1980, spoke about the importance of Kornai's multidisciplinary approach. Beyond the keynote speakers, 29 participants were given the opportunity to perform in the successive sessions. They proved that Kornai's ideas are still relevant and serve as a good starting point to understand the new economic development.

When planning this volume, it was already clear that *Acta Oeconomica* could not publish all articles for the lack of space in the hard-copy form. After a long consideration, we decided that the main point is to open a door as wide as possible for young researchers. Thus, in the end, 13 studies were included in the volume.


Editor-in-Chief

THE COMPLETE PROGRAM OF THE KORNAI 95 MEMORIAL CONFERENCE

(Budapest, 15-16 May 2023)

Chengang Xu: The totalitarian turn in China and its future prospects (Keynote speech)

Péter Mihályi: The role of dichotomous structures in the thought system of János Kornai

Bálint Madlovics: The Relational Economy (1): From Kornai's System Paradigm to a structured approach to post-communist economies

Bálint Magyar: The Relational Economy (2): Corruption, predation, and proxies in post-communist economies

Miklós Losoncz: The global conditions of China's economic development: how does globalisation affect China and China globalisation?

Alice Trinkle: Reinventing socialism. Kornai, Wu Jinglian, and the global socialist reformers' network

András Tóth: The strange case of distorted soft-budget capitalism and the sweet-sour position of China in the world economy

Daniel Pop: An exploration on the autocratic political systems stabilization under the Recovery and Resilience Facility (RRF) of the Next Generation EU (NGEU) program

Gregorz Kołodko: Contemporary social and political mega-crisis and the goals of economics

Eric Maskin: Theory of socialism and capitalism (Keynote speech)

Adam Kaiser, Peter Leeson: Irrational rationality: Kornai's existential choice

Mehrdad Vahabi: Kornai and the System Paradigm: theory and implication for the socialist system

Zsófia Hajnal: „Celestial” snapshots: Moral economic revisitations of János Kornai's The Socialist System

Boettke Peter, Rosolino Candela: János Kornai, the Austrians, and the political and economic analysis of socialism

Bela Greskovits: Kornai and Polanyi: Tracing an intellectual kinship

Zsolt Gilányi: A contribution to the debate on the systemic properties of monetary production economies from a Kornaiian perspective

Zsolt Zödi: Internet platform as a new coordination mechanism – rethinking Kornai's theory

Wladimir Andreff: From decentralised planning to disequilibrium economics: János Kornai's dilemmas



Gerard Roland: Empires, nation states and democracies (Keynote speech)

Karen Eggleston: Kornai's behavioral and institutional insights about the role of the state: theory and application to the health sector in China, India, and the US

András Simonovits: Unexpected inflation and public pensions: Hungary, 2010–2023

Edina Berlinger, Katalin Dobránszky-Bartus: Modern pillories: Overdue debts of the poor

Eszter Kazinczy: Kornai's 'main line of causality': The case of communist Albania and SFR Yugoslavia, with a special focus on their banking sectors

Ádám Kerényi: Kornai's concept "soft budget constraint syndrome" revisited from the war finance angle

Éva Krenyácz, Éva Révész: Healthcare managerial roles in a centralized system: Does "freedom of managerial choice" exist?

Bruno Dallago: The return of economic systems – János Kornai's contribution to the analysis of economic systems (Keynote speech)

Dóra Györffy: Forced vs. harmonious growth in building a European battery industry

Zsolt Havran: When Kornai plays football - How did the soft budget constraint appear in sport and why the public development of Hungarian football is special?

Attila Gáspár: Print it yourself! - Grassroots efforts against misinformation

Csaba Fazekas: Potential appendix to János Kornai's 'revisited system paradigm'

István Ábel, Katalin Mérő: Endogenous money, bank regulation and the soft budget constraint (SBC)

Attila Gáspár, Győző Gyöngyössi, Balázs Reizer: Patronized Agents: workfare and clientelism in Hungary

Mária Arapovics, Sándor Striker: A typological approach of the econo-cultural role of the state in present day capitalisms

