

## SUMMARIES

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Ewa Beck-Krala, Elżbieta Tarczoń: **Evaluation of motivation system in Health Care Organization – perception of employees. A case study analysis from Polish hospital** ▪ *Managerial Economics* 2014 vol. 15, no. 1

*JEL Classification: J24, J28, H52, O15*

**Keywords:** *motivation system, motivating employees in the health care sector*

The article concerns the evaluation of motivation system in the Health Care Sector in Poland. Using the modified Nadler and Lawler questionnaire, the effectiveness of motivation system and the employee satisfaction level is tested in one of the Malopolska Hospital in Krakow. The results of the study indicate that there is lack of critical failures in the design of the motivational system. However, the employees' expectations are met on a very low level, which means, that the motivation system is rather ineffective.

Brygida Cupiał, Ewa Sobolewska-Poniedziałek: **Concept of a regional silver economy illustrated with the example of Lubusz province** ▪ *Managerial Economics* 2014 vol. 15, no. 1

*JEL Classification: J140*

**Keywords:** *silver economy, regional development, regional cohesion*

Demographic trends in developed countries require focus on the problem of aging populations. These trends are directly related to structural changes within the economy. Modifications of economic models imply a need for the creation of a new regional development concept. An example of such a concept is the silver-economy strategy implemented at the regional level. This article attempts to identify the existing potential and the main barriers to the introduction of the silver-economy concept in the region. Investigations will be carried out by a case study of Lubusz Province.

Aleksandra Grabowska, Monika Krakowiak-Drzewiecka: **Interests of territorial self-governments in shaping local development on the example of tourism economy in Poland – selected aspects** ▪ *Managerial Economics* 2014 vol. 15, no. 1

*JEL Classification: H701*

**Keywords:** *commune, local self-government, local development region, tourism*

Communes in Poland are entities that act on market, have defined resources at their disposal, are independent, which is legally guaranteed, and are also responsible for their decisions. Moreover, they compete with each other for various forms of capital. Their effectiveness in management and rationality of undertaken actions are essential as they can reach a specific (desired) market

position. In this paper, the assumption was made that relationships of entities interested in activities of commune can have a diversified nature (not necessarily favorable from the point of view of their goals and interests), and the power of their influence may significantly facilitate or impede management in a commune and thereby influence the effectiveness of its activity. In the present conditions of commune functioning, the ability to recognize the interests of particular entities related by market relationships with the commune may guarantee and, in the case of a lack of this ability, may limit the accomplishment of interests of a commune as a collective. The reflections presented in this paper include broadly understood interests of local self-governments. This area is multi-dimensional and poorly recognized, which inspires us to make an attempt to create the system of notions. This attempt has been undertaken in further part of the paper. This constitutes an introduction to direct studies on the problems of interests of local self-government on the example of tourism economics

**Henryk Gurgul, Marcin Suder: The effect of location on the distribution of withdrawals from selected ATMs of the “Euronet” network** ■ *Managerial Economics* 2014 vol. 15, no. 1

*JEL Classification: C32*

**Keywords:** *distribution of withdrawals, location of ATMs, replenishment management*

Information about the distribution of withdrawals is very essential for ATM networks. It supports optimization of the replenishment process for ATMs. The conducted research showed that the daily distribution of withdrawals was similar among the examined ATMs owned by the Euronet company. Location was the main factor in determining empirical distribution on the same days of the week. Logistic distribution fit best to withdrawals from ATMs located in shopping centers, bank branches, shops, and supermarkets. In addition, uniform distribution was found to be the best alternative for withdrawals from ATMs operating at petrol stations.

**Otto Lucius: In search of financial stability – the case of shadow banking** ■ *Managerial Economics* 2014 vol. 15, no. 1

**Keywords:** *financial system, financial stability, shadow banking, regulation*

*JEL Classification: G01, G23, G24, G28*

Financial stability seems to be an important buzzword these days. This paper discusses the threats to financial stability that might arise from shadow banking. In order to properly discuss the problems, shadow banking is defined. Then, which measures to take to remedy this situation will be discussed.

**Michał Możdżeń: Is the state really a Leviathan? Testing the model of Buchanan and Brennan in Europe** ■ *Managerial Economics* 2014 vol. 15, no. 1

*JEL Classification: H11, H21, H24*

**Keywords:** *Leviathan, optimal taxation, government action, public choice, tax institutions, people satisfaction*

This article is an attempt to synthetically present and test the main conclusions of the State-as-Leviathan model. In the first part, the main assumptions of the model are described. In the

second, the model is developed further in order to present main research hypotheses. In the third part, the critique and remarks on the model are reviewed. The fourth part is devoted to developing an empirical model and presenting the main findings of the analysis. The summary concludes the text with some suggestions for future research. The conducted analysis allows us to draw conclusions pointing to the less-than-perfect ability of the Leviathan model to describe real events in the areas of fiscal policy and taxation and, in some instances, seems to corroborate the conclusions ascribed to the “orthodox” theory of public finance criticized by Buchanan and Brennan. A regression model built upon a database on selected EU countries derived from the Eurostat, European Commission and European Social Survey points to the fact that indeed the broadness of the taxable base can positively influence public revenue. And it also negatively affects the way people perceive the national government (in line with model assumptions). But when we turn to the influence of the broadness of the base on its perceived quality of life, we can find out that, in the countries with a relatively broad base, people’s perceived life satisfaction is significantly higher (in line with “orthodox” theories). At the same time, the analysis corroborates to some extent Leviathan-model suggestions that progressive taxation is beneficial for the citizens in comparison to proportional, as some recent research shows.

**Agnieszka Peszko: Micro-, small-, and medium-sized enterprises using structural funds** ■ *Managerial Economics* 2014 vol. 15, no. 1

*JEL Classification: G39, G11*

**Keywords:** *micro, small and medium-sized enterprises in Poland, SME, structural funds, financing development sources*

Numerous academic publications are currently concentrating on the role that structural funds play in financing small- and medium-sized enterprises, as well as the level of possibilities and the benefits that such enterprises may be able to gain as a result of structural funding. The high formal and substantive requirements for access to these funds, which causes that these sources are not available for all enterprises, often are skipped. The objective of this paper is to answer the question of what attributes are typical for micro-, small-, and medium-sized enterprises that fulfilled all requirements and received structural funds subsidies. Additionally, this article presents opinions expressed on structural fund access barriers by entrepreneurs. The research (whose results are discussed in this paper) was conducted among micro-, small-, and medium-sized enterprises of Malopolska received structural funds subsidies. This article demonstrates that access to structural funding is limited to a particular group of enterprises.

**Stephan Schlüter, Carola Deuschle: Wavelet-based forecasting of ARIMA time series – an empirical comparison of different methods** ■ *Managerial Economics* 2014 vol. 15, no. 1

*JEL Classification: C22, C53*

**Keywords:** *forecasting, wavelets, denoising, multiscale analysis*

By means of wavelet transform, an ARIMA time series can be split into different frequency components. In doing so, one is able to identify relevant patterns within this time series, and there are different ways to utilize this feature to improve existing time series forecasting methods.

However, despite a considerable amount of literature on the topic, there is hardly any work that compares the different wavelet-based methods with each other. In this paper, we try to close this gap. We test various wavelet-based methods on four data sets, each with its own characteristics. Eventually, we come to the conclusion that using wavelets does improve forecasting quality, especially for time horizons longer than one-day-ahead. However, there is no single superior method: either wavelet-based denoising or wavelet-based time series decomposition is best. Performance depends on the data set as well as the forecasting time horizon.