



EUROPEAN FINANCE – THEORY, POLICY AND PRACTICE

A part of the celebrations of 10th anniversary of the founding of Matej Bela University in Banská Bystrica was also the first international scientific conference, European Finance – theory, policy and practice. It was organised on the 10th to 12th September 2002 by the Faculty of Finance of the MBU in Banská Bystrica in co-operation with the Association of Banks, the Slovak Association of Treasurers, the Slovak Association of Insurance Companies and the Slovak Chamber of Tax Advisers. The conference was held under the auspices of the SR Ministry of Finance. The professional level of the conference was guaranteed by an international scientific committee. All papers for the conference were reviewed and papers accepted were published in full in the conference booklet. The three-day conference proceedings were split into a plenary session and discussions of specialised sections.

The introductory plenary afternoon commenced with an opening speech by the SR Minister of Finance, RNDr. František Hajnovič, PhD., the Deputy Governor of the National Bank of Slovakia, Ing. Ivan Šramko and the dean of the Faculty of Finance, doc. Ing. Jozef Medveď, PhD. The Minister of Finance in his opening speech praised the role of the Faculty of Finance of the MBU with regard to its preparation of graduates, who have the possibility to participate in the accession process into European structures, as well as in the framework of the many changes underway in the civil service as well as in the private sector. Further plenary proceedings continued with a contribution by the vice-president of the Slovak Association of Treasurers, Ing. Andrej Révay, and the president of the Slovak Chamber of Auditors, Ing. Ivan Bošela, PhD. on the topic of the Action Plan of the Slovak Republic for Strengthening National Capabilities in Accounting, Banking, Finance and Auditing.

At the close of the first day of the conference a civil association, the Finance Club, was institutionalised. Its members are experienced representatives of financial theory and practice, graduates and current students of the Faculty. One of the aims of the Finance Club is to organise professional events so that the Faculty of Finance of the MBU is constantly in contact with practice.



Dean of the FF of the MBU, doc. Ing. Jozef Medveď, PhD. delivering his opening speech

The second day of the conference was opened with a plenary session, where Mr Gilbert Gélard, a member of the Board of Directors of the IASB (International Accounting Standards Board) in London gave a lecture on international accounting standards and Europe. Another very interesting contribution was that of the chairman of the SR Financial Market Authority doc. Ing.

Jozef Makúch, PhD., the Financial Market, its Regulation and Supervision – development and trends in the European Union. The plenary proceedings of the second day of the conference concluded with a contribution from an associate professor of the College of Business Administration, Winthrop University, USA, Frederick H Duncan on the topic of the Slovak Republic as an Investment Alternative.

Other proceedings were in five specialised sections: Financial Markets, Banking, Business Finance Management, Economic Policy and Public Finance and Quantitative Methods in Finance. The proceedings in the various sections had a highly professional level, with 13 foreign and 12 Slovak speakers participating. Most interest however focused upon the contributions by the Deputy Governor of the National Bank of Slovakia Ing. Ivan Šramko – Completing the Restructuring of the Banking Sector and the Means of Performing Bank Supervision, doc. Ing. Jozef Medveď, PhD., Dean of the Faculty of Finance with his contribution Corporate Governance from the Aspect of Commercial Banks. Dr. Jozef Haber from Wyzsej szkoły bankowej in Chorzow, in his contribution Global Security and its Impact on a State Economy drew attention to new elements in international finance. Of interest was also the contribution of Professor John Hudson of the University of Bath, Ing. Marta Orviská, PhD. of the Faculty of Finance of the MBU and Ing. Anetta Čaplánová, PhD of the University of Economics in Bratislava, other contributions were from Dr Colin Lawson of the University of Bath and Prof. Ing. Juraj Nemeč, CSc. of the Faculty of Finance of the MBU, the contribution of doc. Ing. Zdeněk Zmeškal, PhD. of the Ostrava University of Mining on the topic of Models of Financial Decision-Making and many others.

The concluding morning conference on the topic of Current Issues in Business Finance Management took place



under the auspices of the Slovak Association of Treasurers. The scientific and organisational committee of the conference wanted through this to emphasise the need for bringing together experts from financial practice and theory. For the introduction of the plenary proceedings doc. Dr. Ing. Vladimír Valach, executive director of the Association of Banks spoke on the topic of Current Problems of Financial Managers in Communication with Banks. Ing. František Chvošťal, financial director of Chemes Humenné and president of the Slovak Association of Treasurers presented his stimulating lecture Credit Management in Managing Enterprises. At the conclusion of the mor-

ning's plenary session Ing. Vladimír Sirotko, president of the Association of Small and Medium-Sized Businesses delivered his contribution on the topic The Role of the Financial Manager in Small and Medium-Sized Enterprises.

The plenary sessions and proceedings in the specialised sections were accompanied by stimulating comments of conference participants. On the basis of this successful experience, the Faculty of Finance of the MBU is to organise a second year of the conference in 2004.

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Photo: Radovan Dobrik