

Prof. Dr. Peter MIHÁLYI

(Age: 57)



EMPLOYMENT AT PRESENT

Head of Department – Department of Finance, University of Pannonia (Veszprém, Hungary)
September 1999 – to date

Courses taught: *Macroeconomics, History of Economic Thoughts, Introduction into Education and Health Economics, Monetary Theory, Theory of Economic Growth, Applied Economic Policy*, etc.

Academic/Research titles and activities

Professor of Economics (visiting) – Economics Department, Central European University (CEU), Budapest, December 1996 - to date

Courses taught: *Comparative Economic System; Health Economics; Privatization, Property Rights and Firm Restructuring*

Honorary professor – Corvinus University, Budapest, September 2000 – to date

External Research Fellow – Institute of Economics, Hungarian Academy of Sciences, Budapest, September 2000 – to date

Invited lecturer:

- Joint Vienna Institutes, Vienna (Austria), annually, 1995 – to date
- Centre of European Law and Integration, University of Yerevan (Armenia), 2009
- Institut des Hautes Études en Science Sociale, Geneva (Switzerland), annually, 1985-1993
- European Institute of Public Administration, Maastricht (The Netherlands), 1985-93

Visiting scholar - Institut für Wirtschaftspolitik - Cologne (Germany), Academic year 1981/82

Researcher - Institute of Economics, Hungarian Academy of Sciences – Budapest, September 1978 - August 1983

SERVING THE GOVERNMENT OF HUNGARY

Supervisory Board Member – Hungarian State Holding Company, September 2007 – June 2010.

Senior Adviser to the Minister of Health, January 2008 – April 2008.

Chair, Health Care Working Group of the Public Finance Reform Committee of the Prime Minister's Office, 2006 – 2007

Main responsibilities: *Conceptualization of the health care financing reform; daily co-operation with the Minister of Health.*

Assistant Secretary of State - Ministry of Finance, 1 October 1997 - 31 July 1998

Main responsibilities: *Preparation of health care and municipal finance reforms. Supervision of two major departments.*

Deputy Government Commissioner for Privatisation (Deputy Minister), 29 July 1994 - 12 January 1995

Main responsibilities: *Preparation of the new draft law on privatisation; supervision of the work of the State Property Agency (SPA) and the Hungarian State Holding Company (ÁV Rt.). Formation of privatisation strategy for the energy and banking sectors.*

Chief economist, Managing Director - ÁPV Rt. (Hungarian Privatisation and State Holding company), 16 June 1995 - 1 April 1996

Main responsibilities: *Co-ordination of high level negotiations with multilateral donor agencies. Advising and monitoring of large transactions in the area of utility privatisation (electricity, gas, telecommunication, etc.).*

Counsellor, Member of the Board - Hungarian State Holding Company, 8 December 1994 - 16 June 1995

Main responsibilities: *Supervision and guiding of major transactions, general board work.*

INTERNATIONAL CIVIL SERVICE

United Nations Economic Commission for Europe - Geneva (Switzerland), September 1983 - June 1993

Main responsibilities: *Economic Affairs Officer (P-3). Country expert for USSR (1985-86), GDR (1984-85), Hungary (1983-93), Estonia (1991-93). Participating at high level meetings of ECE member governments, preparing analytical documents on East European economic affairs.*

BUSINESS

Chief Economist, Director of Research - Bank Austria-GiroCredit Investment Ltd., Budapest and Vienna, 1 April 1996 - December 1996

Main responsibilities: *GiroCredit was one of the most prestigious private brokerage firms in Hungary. Responsibilities included the supervision of the Research Department in preparation of short- and medium-term business forecasts (macro-analysis, stock market reports, fixed-income markets), country presentations, privatisation road shows, etc.*

Consultant, Belgian Institute for Training and Transfer of Technology - Brussels (Belgium), Budapest, June 1993 - January 1994

Main responsibilities: *Privatisation consultant under an EC PHARE contract at the Hungarian State Holding Company (ÁV Rt.) in Budapest. Co-operation with international donor agencies (EC, World Bank, EBRD, etc.). Close working relations with large Hungarian companies (TVK, IKARUS, MAHART, etc.) and potential investors.*

ECONOMIC INTERESTS

EUROPE Consulting Ltd. – Founder, co-owner and Managing Director, September 1997 – to date

Budapest Transport Company (BKV) - Non-Executive Director, Member of the Board, October 2009 – to date

Hungarian Railways Company (MÁV) - Non-Executive Director, Member of the Board, July 2002 – December 2004

Hungarian Power Companies Ltd. (MVM) – Non-Executive Director, Member of the Supervisory Board, August 2002 – May 2008

MEMBERSHIP IN INTERNATIONAL AND NATIONAL PROFESSIONAL ORGANIZATIONS

Association for Comparative Economic Studies (ACES), European Association for Comparative Economic Studies (EACS), European Economic Association (EEA). Hungarian Economic Association (MKT), Hungarian Society of Economics (MKE), etc.

DEGREES

Habil. oec. (2000) – Budapest University of Economics

DR. (1999) – from the Hungarian Academy of Sciences (for a published book on the Hungarian privatisation).

Ph.D. (1989/90) - from Hungarian Academy of Sciences (with a published book on the West German economy)

Doctoral (1980) – Karl Marx University of Economics - Budapest (with a thesis on the UK economy)

Masters (1977) - Karl Marx University of Economics - Budapest (with a thesis on housing problems); University studies (1972-1977): Economics, specialised in planning and macro-economics.

PERSONAL

Date of birth: May 26, 1953 Citizenship: Hungarian Married: 2 grown-up children

MAIN ACADEMIC PUBLICATIONS

11 books including three in English, more than 100 papers and articles in English, German, French, Italian and Hungarian.

Books

--- [2010]: A magyar privatizáció enciklopédiája (The encyclopaedia of the Hungarian privatisation), Volumes 1. and 2., Bp.: Pannon Egyetemi Kiadó – MTA Közgazdaságtudományi Intézete.

--- [2008]: Miért beteg a magyar gazdaság? (What's wrong with the Hungarian economy?) Bp.: HVG Könyvek.

--- [2007-2008]: Health Insurance Reform in Hungary, Volumes 1. and 2., Bp.: Europe Ltd.

--- [2006]: Double Bond (The 18 Month of Stabilization and Economic Reforms), Bp.: Global Knowledge Foundation (in English and Hungarian); reprinted in 2007, as a separate volume in East European Economics under the title Last Chance, Vol. 44. No. 6., November-December, 1-102. [Co-author: István Csillag]

--- [2006]: Egészségügy: A halogatott reform (Válogatott tanulmányok) [Health Care – Reform in the Making], PEM Tanulmányok, Vol. 2., Budapest: Professzorok az Európai Magyarorszáért Alapítvány.

--- [2005]: A privatizáció szellemi előkészítése (The theoretical roots of privatization in Hungary), Számadás a talentumról sorozat, Bp.: ÁPV Rt.

--- [2003]: Bevezetés az egészségügy közgazdaságtanába (Introduction into health economics), Veszprém: Egyetemi könyvkiadó

--- [2000]: Magyar egészségügy: diagnózis és terápia (Hungarian healthcare: diagnosis and therapy), Bp.: Springer Orvosi Kiadó

--- [1998a]: A magyar privatizáció krónikája 1989-1997 (The chronicle of privatization in Hungary 1989-1997), Bp.: Közgazdasági és Jogi Könyvkiadó

--- [1998b]: Kárpótlás (The system of compensation), Bp.: ÁPV Rt.

--- [1992]: Socialist Investment Cycles: Analysis in Retrospect, Dordrecht/Boston/London: Kluwer Academic Publishers

--- [1989]: Az NSZK gazdaságpolitikája [Elmélet és gyakorlat] (German Economic Policy [Theory and practice]), Budapest: Kossuth Könyvkiadó

Articles and papers published in English, German, French, Italian and Russian

- [2008c]: “The Rise and Fall of the New Health Insurance Act”, in: Mihályi (2008a), 9-26.
- [2008b]: “Health Status and Health Care Reform in Hungary”, in: Rosen, Bruce – Saltmann, Richard – Shani, Mordechai (eds.): Health Systems: Are We in a Post Reform Era?, The Israeli National Institute for Health Policy and Health Services Research, 2008, Jerusalem, pp. 342-361.
- [2008]: “What happened to the healthcare reform?”, The Analyst, Vol. 4. No. 1., 103-130.
- [2007b]: “Disintegration of healthcare in post-communist economies”, in: Mihályi [2007a] (ed.) 29-50.
- [2007c]: “The 2007-2009 Reform of the Hungarian Health Insurance System” (co-authors: Lajos Molnár, László Antal, Tamás Bauer, Lajos Bokros, István Csillag István and György Surányi), in: Mihályi [2007a] (ed.) 84-100.
- [2007D]: “Reform measures already instituted”, in: Mihályi [2007a] (ed.) 101-104.
- - Csillag, István [2007]: “We still have a lot to learn ...”, Public Finance Quarterly, Vol. LIII. No. 1. 169-176.
- Magnussen, Jon – Tediosi, Fabrizio [2007]: „Effects of decentralization and recentralization on economic dimensions of health systems”, in: Saltman, Richard B. – Bankauskaite, Vaida, Vrangbaek, Karsten: Decentralization in health care, McGraw Hill – Open University Press, 105-119.
- [2005a]: „Disintegration of Health Care in Post-Communist Economies”, in: Winiecki, Jan (ed.): The Reverse Learning (Papers from the First Lancut Economic Forum on „New Europe”), Rzeszow: University of Information Technology, 187-209.
- [2005b]: „Corporate governance in a small country” in: European Union & Association – Necessary Adaptations for a Successful EU Membership, Zagreb: Zagreb School of Economics and Management, 33-52.
- [2005c]: „Ethical implications of an ageing society. What are the issues for health policy?” – Paper presented at the 8th European Conference on National Ethic Committees (COMETH), Dubrovnik (Croatia), 25-26 April (also available in French)
- [2004a]: „Time and Size – the Hidden Dimensions of Corporate Governance”, CEU Department of Economics Working Paper, WP6/2004
- [2004b]: “De-Integration and Disintegration of Health Care in Post-Communist Countries”, CEU Department of Economics Working Paper, WP5/2004
- [2003a]: “HMO Experiment in Hungary - A Unique Road to Health Care Reform”, CEU-Department of Economics Working Paper, 9/2003
- [2003b]: Corporate Governance from a Post-Communist Perspective, CEU Department of Economics Working Paper, 10/2003.

- [2003c]: “Corporate Governance from a Post-Communist Perspective”, Competitio, Vol. II. No.2. November, 69-82.
- [2002]: „Reform Policy and New Institutional Developments”, in: B. Felderer - H. Frisch - B. Boehm (eds.): Hungary and EU Eastern Enlargement, Institut für Höhere Studien (IHS), Wien, Workshop Proceedings No. 3., 179-210.
- [2001a]: „The evolution of Hungary’s approach to FDI in post-communist privatization”, Transnational Corporations, Vol. 10. No.3. December, 61-74.
<http://www.unctad.org/en/docs/psiteiitd27v10n3.en.pdf>
- [2001b]: „Privatization in the Insurance and Banking Sectors of Hungary”, Central European Banker Online, August, <http://www.mkb.hu/english/download/ceb/2001/bankbiztpriveng.PDF>
- - Petru, Ryszard [2001]: „The fiscal impact of health care reforms in Central Europe”, in: Dabrowski, Marek – Rostowski, Jacek (eds.): The Eastern Enlargement of the EU, Kluwer Academic Publishers, Boston/Dordrecht/London, 203-232.
- [2000/2001]: “Foreign Direct Investment in Hungary: The Post-Communist Privatization Story Reconsidered”, Acta Oeconomica, Vol. 51. No. 1. 107-129.
- [2000a]: „Post-socialist Health Systems in Transition: Czech Republic, Hungary, and Poland”, CEU Department of Economics Working Paper, WP4/2000.
- [2000b]: “FDI in Hungary: The Post-Communist Privatization Story Reconsidered”, CEU Department of Economics Working Paper, WP2/2000.
- [2000c]: „Corporate Governance during and after Privatization: the Lessons from Hungary”, in: Rosenbaum, E. F. – Bönker, F. – Wagener, H-J. (eds.): Privatization, Corporate Governance and the Emergence of Markets, Houndmills, etc. Macmillan Press Ltd., 139-155.
- [2000D]: „Compensation”, in Diczházi, B. – Csáki, Gy. – Macher, Á. (eds.) Privatization in Hungary I, Budapest: ÁPV Rt., 128-145.
- [2000e]: „Privatization as a unique form of FDI: the case of Hungary”, paper presented at the UNCTAD and OeNB Seminar on FDI and Privatization in Central and Eastern Europe, Vienna, 2-3 March (mimeo)
- [2000f]: “FDI Through Cross-Border M&A – The Post-Communist Privatization Story Reconsidered”, Working Paper, New York: UNCTAD
- [1999/2000]: „Post-socialist health systems in transition: Czech Republic, Hungary and Poland”, Paper prepared for the OECD Secretariat Social Policy Division, Manuscript, April, 2000.
- [1999]: “Privatization, Capital Market Development and Pension Systems Reform”, Paper presented at the 13th Plenary Session of the OECD Advisory Group on Privatization (Privatization, Capital Market Developments and Pension Systems Reform), 21-22 September, <http://www.oecd.org/dataoecd/48/13/1923957.pdf>

- - Petru, R. [1999]: "Health Care in the Czech Republic, Hungary and Poland – the Medium-term Fiscal Aspects", CASE – CEU Working Papers Series, No. 28.
- [1998]: "Reforming the Hungarian Health Care System", The Vienna Institute Monthly Report, No. 12. 21-25.
- - Papp, A. – Long, M. – Kopányi, M. [1998]: "Privatization: Restructuring Property Rights in Hungary", in: Bokros, L. – Dethier, J.-J. [eds.]: Public Finance Reform during the Transition: The Experience of Hungary, The World Bank, Washington, D. C., 339-376.
- [1997a]: "Corporate governance during and after privatization: the lessons from Hungary", Frankfurter Institut für Transformationsstudien Discussion Papers, No. 17/97. <http://fit.euv-frankfurt-o.de/ver%F6ffentlichungen/discussion%20paper/97-17.htm>
- [1997b]: "On the Quantitative Aspects of Hungarian Privatization", Comparative Economic Studies, Vol. 39. No.2. [Summer], 72-95.
- [1997c]: „Comment on the Hungarian Experience 'Trade Sales versus Mass Privatization'”, in: H. Giersch [ed.] Privatization at the End of the Century, Berlin: Springer Verlag , 259-268.
- [1996a]: „Management and Sales of Residual Shares of State Owned Companies in Hungary”, Acta Oeconomica , Vol. 48. Nos. 3-4., 331-346.
- [1996b]: "Privatization in Hungary", Liberal Voice, Vol. 6. Nos. 1-2., 9-11.
- [1996c]: "Privatization in Hungary: Now comes the 'Hard Core'", Communist Economies Economic Transformation, Vol. 8. No. 2., 205-217.
- [1996d]: "Rezultati gyejátyelnosztyi gaszudarsztvennih predpriyatyij do i poszle szmeni szisztemi", Lecture for Russian enterprise managers at the Freie Universität [Berlin], 3 May
- [1995a]: "Privatization Policy in Hungary", Opening address to the EuroForum conference 'Privatization of the Hungarian Utility Sector', Budapest, 9-10, November
- [1995b]: "Privatization of Utilities and Infrastructure - The Experience of Hungary", Paper for the 8th Plenary Session of the OECD Advisory Group on Privatization, Paris, 30-31 October.
- [1994a]: "Privatization Hungary: An overview", in: Privatization in the Transition Process - Recent Experiences in Eastern Europe, UNCTAD - KOPINT-DATORG, United Nations, 363-385.
- [1994b]: "Common Patterns and Particularities in Privatization: A Progress Report on the Transition Economies", Acta Oeconomica, Vol. 46. Nos. 1-2., 1-35.
- [1993a]: "Common Patterns and Particularities of Privatization in the Transition Economies", Public Policy Institute - Center for International Private Enterprise, Papers and Proceedings: Public Sector Development and Local Government in Hungary, 65-104.

- [1993b]: "Plunder - squander - plunder: The strange demise of state ownership in Hungary", The New Hungarian Quarterly, Summer, 6-75.
- - Borenstein, Israel [1993c]: "Overview", In: I. Borenstein: Comparative GDP Levels: Physical Indicators, Phase III, Economic Commission for Europe Economic Studies No. 4., New York: United Nations, 1-5.
- [1993d]: "Hungary: a unique approach to privatization - past, present and future", in: Székely, I. and Newberry, D. [eds.] Hungary: An Economy in Transition, Cambridge University Press, 84-117.; see also: Institute of Economics, Hungarian Academy of Sciences, Reprints, No. 6.
- [1993e]: "Property Rights and Privatization: The Three-Agent Model [A Cased Study on Hungary]" Eastern European Economics, Winter 1992-93, Vol. 31., No.2., 5-64.
- [1992a]: "L'assistenza occidentale all'Ungheria", Europa - Europe, No. 3. 129-151.
- [1992b]: "Privatization in Hungary", Institute of Economics Discussion Papers, No. 3.
- [1992c]: "Debate on the Transition of Post-Communist Economies to a Market Economy", Acta Oeconomica, vol. 44., Nos. 3-4. 332-336.
- [1992d]: "Data Availability and Data Quality: Issues for Analyzing Economic Transition" [in: W.-D. Eberwein [ed.]: Transformation Processes in Eastern Europe, Verlag Peter Lang GmbH, Frankfurt am Main, 122-144.
- - Smolik, E. Joseph [1991a]: "Lending is not enough: An assessment of Western support for reforms in Hungary and Poland, 1989-1990", Communist Economies and Economies of Transformation, Vol. 3. No.2.
- [1989b]: "East European Consumer Goods Imports from the West, 1962-1986" Acta Oeconomica, Vol. 41. Nos. 1-2. 53-78.
- [1988a]: "Common Patterns and Particularities in East European Investment Cycles" Soviet Studies, Vol. XL. No.3. 444-459, reprinted also in Frateschi, C. [ed.] Fluctuations and Cycles in Socialist Economies, Avebury, Aldershot [1989], 84-104.
- [1988b]: "Cycles or Shocks: East European Investments, 1950-1985", Economics of Planning, Vol. 22. Nos. 1-2. 41-56.
- [1987a]: "La synchronisation des fluctuations de l'investissement en Europe de l'Est, 1950-1985" in: Chavance [ed.] Régulation, cycles et crises dans les économies socialistes, Éditions de l'École des Hautes Études en Sciences Sociales, Paris, 197-220.
- [1983]: "Das ungarische Modell", Osteuropa-Wirtschaft, Vol. 28. No. 2.
- [1978]: A Typical Waste of a Centrally Planned Economy [Unsatisfactory Maintenance of Council Houses in Budapest], Economics of Planning, Vol. 14. No. 2. 81-95.