



## **Newsletter Slovenskej ekonomickej spoločnosti**

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**Newsletter of the Slovak Economic Association**

**Apríl 2026**

**Call for Papers**  
**SEA–NOeG Joint Conference 2026**  
**September 11-12, 2026, Central European University, Vienna**  
**“Economy and Democracy”**

The annual meeting of the Austrian Economic Association (NOeG) 2026 will be held jointly with the annual meeting of the Slovak Economic Association (SEA). Democracies worldwide are confronting pressures that increasingly limit their capacity to deliver accountability, stability, and long-term policy coherence. These conditions have been amplified by major geopolitical shocks and have fueled the rise of populism. Over the last decades, economic research has made fundamental contributions to our understanding of democracy by addressing it as a system of incentives, strategic interaction, and information aggregation. The organizers invite submissions on related topics, as well as from all areas of economics including macroeconomics, economic development and growth, environmental and ecological economics, resource and agriculture economics, labor and demographic economics, microeconomics and industrial organization, urban and regional economics, etc.

**Keynote Speakers**

[Claudia Senik](#)

Sorbonne University, Paris School of  
Economics

[Ruben Enikolopov](#)

Barcelona School of Economics, Universitat  
Pompeu Fabra

**Submission**

We invite full papers or extended abstracts on the conference topic as well as all other fields of economics to be submitted until June 7, 2026, via <https://www.conftool.com/noeg-2026/>. We further invite the submission of organized sessions (four papers related to a common topic) from all fields in economics until June 7, 2026. Notification regarding acceptance will be sent out by July 5, 2026.

**Young Economist Award**

The Austrian Economic Association and the Slovak Economic Association each offer a prize of EUR 750 for outstanding papers – to be presented at the conference – by economists up to the age of 35 years. For joint papers, this age limit holds for all co-authors. Please indicate your eligibility for the award on the submission website. Each paper can be considered under only one award scheme.

### **Women in Economics Aperitif**

A networking aperitif for female economists at all career stages will take place during the conference. The event aims to provide networking opportunities and a space to discuss additional obstacles underrepresented groups face in the profession.

### **Registration**

Please register for the conference by July 31, 2026 the latest. Registration will be possible from July 1, 2026. The conference fee amounts to EUR 200. There is a reduced conference fee of EUR 120 for NOeG members and EUR 60 for (presenting) PhD students (NOeG membership is EUR 55 per year – see <https://www.noeg.ac.at/membership>). PhD students from Slovakia or PhD students affiliated with Slovak universities may apply for a fee waiver when presenting their work at the conference. The waiver is conditional on acceptance of the paper. Applicants must contact the Slovak Economic Association at [sea@slovaecon.sk](mailto:sea@slovaecon.sk) to confirm their PhD status and justify their request for a fee waiver. Approved applicants will be exempt from the conference fee.

After peer-review, accepted papers may be published in a special conference issue of [Empirica: Journal of European Economics](#) or [Journal of Economics \(Ekonomický časopis\)](#). In case you would like your paper to be considered for the special issues, please indicate this on the submission website.

Please visit the [NOeG 2026 CEU website](#) for further information.

## Martin Kahanec je laureátom ESET Science Award

Martin Kahanec, profesor ekonómie, spoluzakladateľ CELSI, bývalý dekan CEU, chief scientific advisor Európskej Komisie a mimo ďalšie, bývalý predseda SES - je výnimočnou osobnosťou vedy na Slovensku a laureátom ESET Science Award!

Veľký moment slovenskej ekonomickej vedy a najmä veľké uznanie Martinových nespochybniteľných zásluh.

Gratulujeme!



## Konferencia MIER 2026

5.ročník konferencie MIER 2026 Ekonomického ústavu SAV sa aj tohto roku pravidelne konal v prostredí krásneho Smolenického zámku v dňoch 22.-24.4.2026. Tak ako po minulé roky, aj teraz poctili svojou návštevou túto udalosť viacerí zahraniční hostia. Vďaka projektu Rozvoj vedeckej spolupráce s ekonomickou diaspórou podporeného z prostriedkov Plánu obnovy a odolnosti, ktorý prebieha v spolupráci so Slovenskou ekonomickou spoločnosťou, sa ako hlavní rečníci predstavili Zuzana Fungáčová z Bank of Finland a Tomáš Jagelka z University of Bonn.

Krátke zhrnutie najdôležitejších záverov z ich vystúpení je možné si prečítať na týchto odkazoch - [Zuzana Fungáčová](#) a [Tomáš Jagelka](#).

Bližšie informácie o konferencii sú dostupné na stránke konferencie - [MIER 2026](#).

## Publikácie členov SEA

1. Farida, S., **Fidrmuc, J. P.**, & Zhang, C. (2026). M&As and innovation: Evidence from acquiring private firms. *Journal of Corporate Finance*, 96, 10-1016. <http://dx.doi.org/10.1016/j.jcorpfin.2025.102905>

We show that acquisitions of private targets increase the quantity, quality, and value of the acquiring firms' patents more than acquisitions of public targets. Private-target acquisitions also foster significantly greater innovation synergies, increase the total number of inventors, and promote new collaborations among inventors. These outcomes are associated with the acquirers' expertise in identifying innovative private targets, are more pronounced in industries with breakthrough technologies, and are not driven by targets with existing patent portfolios. We also find that the patenting increases explain away the higher announcement returns for private versus public-target acquisitions. Overall, our results underscore the role of complementary innovation capabilities in driving value creation through the integration of private targets with publicly listed acquirers.

2. Jeroen F. Uleman, Rushd F. M. Al-Shama, Adrian G. Zucco, Jette Echterhoff, Maartje Luijten, Maaïke Verhagen, **Jana Vyrastekova**, Jorien L. Treur, Robyn E. Wootton, Sicelo Jones, Martin Dresler, Henning J. Drews, Christine Egebjerg, Birgitte R. Kornum, Karien Stronks & Naja Hulvej Rod (2026). The Young Adult Sleep model: an evolving causal loop diagram of mental health dynamics. *BMC medicine*, 24(1), 159. <https://doi.org/10.1186/s12916-026-04738-7>

### Background

This study introduces the Young Adult Sleep model, a comprehensive causal loop diagram (CLD) developed to explore the dynamic feedback mechanisms underlying sleep problems and affective depressive symptoms in young adults—an urgent public health challenge.

### Methods

The CLDs was developed through five asynchronous questionnaire-based assignments completed by a panel of 14 domain experts, two existing CLDs, and targeted reviews of the scientific literature. Natural language processing was used to curate the system variables from questionnaire data.

### Results

The CLD integrates extensively interconnected variables across biological, psychological, behavioral, and social domains. It comprises 29 variables and 175 causal connections, forming numerous reinforcing feedback loops that can drive “vicious” cycles, such as the interplay of sleep disturbances and affective depressive symptoms with addictive behaviors like smoking. The experts also identified balancing loops that may counteract these self-reinforcing dynamics. Many loops span multiple domains, underscoring the importance of

multidomain interventions and of interdisciplinary research that synthesizes evidence across scientific fields.

### Conclusions

The Young Adult Sleep model is an evolving CLD framework that is intended to be further refined as new evidence becomes available. It supports iterative theory development and hypothesis generation, and serves as a foundation for future computational modeling to simulate intervention strategies to address this complex public health problem.

3. Bogetoft, P., & **Kališ, R.** (2026). Merger remedies in frontier-based regulation. *European Journal of Operational Research*. Volume 332, Issue 3, 1 August 2026, Pages 1016-1031. <https://doi.org/10.1016/j.ejor.2026.02.027>

This paper contributes to the literature on mergers and frontier-based regulation. Revenue cap schemes based on frontier benchmarking can provide strong incentives for cost reduction, especially when there is a large number of low-cost peers available. Mergers can also lead to cost savings through knowledge sharing and economies of scale and scope. However, mergers may reduce the number of peers, thereby diminishing the competitive pressure generated by the benchmarking model. Therefore, regulators must balance the cost savings from mergers against the potential reduction in competitive pressure from a smaller peer group.

We examine this trade-off by analyzing potential remedies that regulators might apply in the context of a merger. While mergers may yield direct efficiency gains, these are often modest compared to the broader impact on firms indirectly affected by the merger. As a result, achieving industry-wide cost reductions is difficult when both direct and indirect effects are accounted for. To explore this further, we consider three alternative remedies: baseline, customized, and augmented. These differ in the revenue targets set for newly merged firms and in how pre- and post-merger information is used in the benchmarking of non-merged firms. The overall impact on consumer costs depends on the specifics of the merger, the remedy chosen, and the assumed returns to scale. Under constant, increasing, or additive returns to scale, the augmented remedy results in the lowest cost to consumers. Nevertheless, even in these cases, consumers may still be better off without the merger.

5. Réveszová, Z., **Šebová, M.**, & Ganga, R. N. (2026). Cultural participation and urban well-being in Košice: Insights from a city-wide survey. *City, Culture and Society*, 45, 100696. <https://doi.org/10.1016/j.ccs.2026.100696>

This study examines the impact of cultural participation on subjective well-being in an urban context through research conducted in Košice, the Slovak city which was the European Capital of Culture in 2013. By employing factor analysis and regression techniques on data obtained via questionnaire surveys, the study explores how cultural involvement influences various dimensions of well-being, including individual, community and urban aspects.

The findings reveal that cultural participation shows a modest association with certain aspects of subjective well-being, most notably social capital, personal safety and, to a lesser extent, life satisfaction; no significant association were identified for other domains, such as health and neighbourhood satisfaction. Gender and age are identified as crucial influencing factors, highlighting their importance in shaping well-being outcomes. The study contributes to the ongoing discourse on the relationship between cultural engagement and well-being, offering valuable insights for the development and evaluation of cultural policies. The methodology also broadens the operationalization of cultural participation through assessments of visitorship typologies and the social aspects of well-being.

6. Iqbal, S., & Lyócsa, Š. (2026). A fuzzy framework for realized volatility prediction: Empirical evidence from equity markets. *Journal of Forecasting*, 45(3), 1261–1291. <https://doi.org/10.1002/for.70082>

This study introduces a realized volatility fuzzy time series (RV-FTS) model that applies a fuzzy c-means clustering algorithm to estimate time-varying  $c$  latent volatility states and their corresponding membership degrees. These memberships are used to construct a fuzzified volatility estimate as a weighted average of cluster centroids. The final volatility forecast is generated through an exponentially weighted moving average (EWMA) mechanism that combines the most recent fuzzified volatility estimate with the previous forecast, governed by the smoothing parameter. The two hyperparameters are estimated using a rolling-window cross-validation approach. Our empirical study is based on volatility forecasts for 14 major stock market indices, covering more than 20 years of data. We predict 1- to 22-day-ahead volatility and compare the RV-FTS model with nine standard volatility model benchmarks: generalized autoregressive conditional heteroscedasticity (GARCH), ARFIMA, AR, heterogeneous autoregressive (HAR), EWMA, and random forest models, as well as conditional combination forecasts. We find that, in the short-term, day-ahead setting, the RV-FTS model tends to outperform the benchmark models under the mean squared error loss and performs similarly to the best models under the QLIKE loss. The conditional combination forecast shows that across all markets and multiple forecast horizons, there are periods when the weight of the RV-FTS model in the conditional combination of eight models reaches 50% or more. The volatility timing strategy also shows that the RV-FTS model leads to higher cost- and risk-adjusted returns compared with a benchmark volatility model.

## Posledná Ročenka regionálneho rozvoja

Výsledkom covidového projektu Ročenka regionálneho rozvoja je päť publikácií a spolu 44 článkov napísaných 56 autormi. Články posudzovalo 59 recenzentov.

Ročenka bola v podstate komunitným projektom s cieľom dať priestor mladým výskumníkom publikovať svoju prácu v recenzovanom časopise. Dať im skúsenosť komunikácie s recenzentmi a editormi, zapracovania pripomienok a nakoniec publikovania po boku starších, skúsenejších výskumníkov v graficky perfektne upravenej publikácii. Tri ročenky vydalo vydavateľstvo STU a dve vydavateľstvo UK.

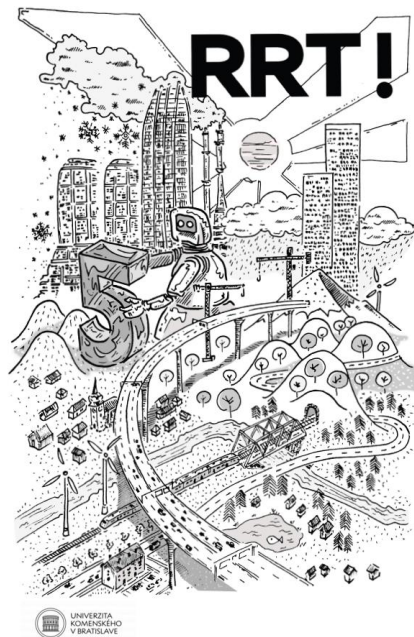
Bol to úspešný projekt. Zapojila sa takmer stovka ľudí, dobrovoľnícky, bez nároku na honorár. Od viacerých rešpektovaných profesorov a praktikov po doktorandov. Rôznych vedných disciplín. Rôzneho veku. Ľudí aktívnych na Slovensku a/alebo v zahraničí. Ročenka vznikala svojpomocne, závislá na dobrej vôli, kolegalite, radosti zo spoločnej aktivity, zdieľania vedomostí a učenia sa.

Zdá sa, že tento akademický projekt je na konci. Aj keď vďačná, bola to časovo náročná aktivita, ťažko financovateľná. Pritom málokto pochybuje o dôležitosti samotnej témy regionálnej politiky a rozvoja a ich previazanosti na priemyselnú politiku a fiškálnu politiku, či potreby podpory vedy a výskumu.

Podľa ohlasov z internetových platforiem sú jednotlivé články z ročieniek čítané a citované. Tak to má byť.

Anton Marcincin

amarcincin@gmail.com



## Pozvánka na ekonomické výskumné semináre

Ekonomické výskumné semináre na Národohospodárskej fakulte sú skvelou príležitosťou pre výskumníkov, študentov a ďalších záujemcov, aby prezentovali svoj výskum a diskutovali o ekonomických témach. Tieto semináre pomáhajú zvyšovať kvalitu výskumu a vytvárať akademickú komunitu v Bratislave

V minulosti sa na seminároch predstavili aj mnohé významné osobnosti ekonomického výskumu – napríklad Frank Verboven (KU Leuven), Christian Ochsner (CERGE-EI) či Jean-Robert Tyran (University of Vienna). Príležitosť prezentovať svoju prácu dostali aj viacerí slovenskí ekonómovia a ekonómky a členovia a členky Slovenskej ekonomickej spoločnosti, ako Jakub Lonsky (University of Edinburgh), Jakub Steiner (University of Zurich), Tomáš Lichard (Vysoká škola ekonomická v Prahe) či Mária Balgová (IZA).

Semináre sú organizované spravidla každý druhý štvrtok v čase od 14:00 – 15:30 na Katedre hospodárskej politiky.

<https://nhf.euba.sk/veda-a-vyskum/ekonomicke-vyskumne-seminare>

## Doktorandské štúdium na NHF

Národohospodárska fakulta Ekonomickej univerzity v Bratislave ako líder ekonomického vzdelávania na Slovensku, ponúka pre záujemcov o zvýšenie si kvalifikácie, štúdium na 3. stupni vysokoškolského štúdia - doktorandské štúdium.

Doktorandské štúdium na Národohospodárskej fakulte EU v Bratislave je možné študovať v akreditovanom študijnom programe Economics (anglický jazyk) v dennej forme štúdia a v akreditovanom študijnom programe financie v dennej a v externej forme štúdia.

Uchádzač sa hlási na vybranú tému dizertačnej práce. Zoznam tém dizertačných prác a bližšie informácie pre záujemcov o doktorandské štúdium pre akademický rok 2026/2027, sú zverejnené na stránke Národohospodárskej fakulty Ekonomickej univerzity v Bratislave:

[Informácie pre záujemcov o doktorandské štúdium](#)



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## **Slovenská ekonomická spoločnosť**

Cieľom spoločnosti je združovať slovenských ekonómov a prispievať k rozvoju a popularizácii ekonomickej vedy podporou základného a aplikovaného výskumu. SEA bude tiež podporovať skvalitňovanie ekonomického vzdelávania na Slovensku s osobitným dôrazom na výchovu mladých talentov a pokračovať v tradícii organizovania konferencie slovenských ekonómov. Členstvo v spoločnosti je otvorené vedeckým ekonómom, odborníkom z praxe, doktorandom i študentom a tiež odbornej verejnosti.

### ***Prihláška za člena Slovenskej ekonomickej spoločnosti:***

<http://www.slovakecon.sk/logins/>

### ***Webová stránka Slovenskej ekonomickej spoločnosti:***

<http://www.slovakecon.sk/>

### ***FB stránka Slovenskej ekonomickej spoločnosti:***

<https://www.facebook.com/slovakecon/>

### ***Google Group Slovenskej ekonomickej spoločnosti:***

<https://groups.google.com/forum/?hl=en&fromgroups#!forum/slovenska-ekonomicka-spolocnost>

### ***Twitter SEA:***

<https://twitter.com/slovakecon>

## ***Úhrada členského poplatku***

### ***Krok 1: Registrácia člena***

Prosíme všetkých súčasných (aj nových) členov a fellows, aby sa zaregistrovali cez nasledovný odkaz (pokiaľ tak ešte neurobili):

<https://paysy.app/reg/slovenska-ekonomicka-spolocnost/registracia-clena>

Samotná registrácia vám nezaberie viac ako 5 minút. Aj keď ste už tento rok členský poplatok zaplatili, prosíme vás, aby ste tento krok dokončili – vaša platba bude v novom systéme priradená manuálne.

### ***Krok 2: Úhrada členského poplatku***

Ako aj v predchádzajúcich rokoch, členský poplatok je 50 €. Ak ste sa zúčastnili konferencie SEAM 2025 a zaplatili konferenčný poplatok, vaše členstvo sa považuje za uhradené. Systém automaticky overí vašu účasť aj platbu.

Pre tých, ktorí sa konferencie SEAM 2025 nezúčastnili, bude výzva na úhradu členského poplatku zaslaná prostredníctvom Paysy 1. októbra. Termín na zaplatenie je 31. december 2025. Nezaplatené členstvá budú po tomto dátume automaticky zrušené.

**Dôležité:** Prosíme, aby ste pri všetkých platbách používali vygenerovaný **variabilný symbol**. Je nevyhnutný pre správne priradenie platby k vášmu profilu. Pre zahraničné platby vaše osobné číslo (variabilný symbol) uveďte ako referenciu platiteľa.

Členovia majú tiež možnosť uhradiť poplatok vopred na viac rokov s použitím rovnakého variabilného symbolu. Tieto platby budú v systéme evidované ako kredit a automaticky použité na budúce členské poplatky.

## Predstavenstvo Slovenskej ekonomickej spoločnosti

### *Predseda:*

Zuzana Fungáčová, Bank of Finland, email: [zuzana.fungacova \[at\] bof.fi](mailto:zuzana.fungacova[at]bof.fi)

### *Bývalí predsedovia:*

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Richard Kališ, Ekonomická univerzita v Bratislave, email: [richard.kalis \[at\] euba.sk](mailto:richard.kalis[at]euba.sk)

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*Revízna komisia:*

Tomáš Krištofóry, Erasmus University Rotterdam

Tomáš Oleš, Ekonomická univerzita v Bratislave

Pavol Povala, Norges Bank Investment Management

Newsletter je vydávaný Slovenskou ekonomickou spoločnosťou. Príspevky o konferenciách, workshopoch, prednáškach, seminároch či iných podujatiach, štipendiách, možnostiach vedeckých pobytov, špeciálnych vydaniach vedeckých časopisov a podobných aktivitách sú vítané. Radi by sme sa tiež dozvedeli o vašich profesionálnych novinkách a úspechoch.

Editorom Newslettera je Zuzana Brokešová, [zuzana.brokesova \[at\] euba.sk](mailto:zuzana.brokesova@euba.sk)

Príspevky môžu byť v slovenskom alebo anglickom jazyku. Posielajte ich, prosím, na adresu [newsletter \[at\] slovaecon.sk](mailto:newsletter@slovaecon.sk) v nasledujúcej forme:

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This newsletter is issued by the Slovak Economic Association. Contributions about conferences, workshops, seminars, scholarships, special issues of journals or other activities are welcome. We would also like to hear about your news and accomplishments.

Newsletter is edited by Zuzana Brokesova, [zuzana.brokesova \[at\] euba.sk](mailto:zuzana.brokesova@euba.sk)

We accept contributions in Slovak or English. To submit your item, please email it to [newsletter \[at\] slovaecon.sk](mailto:newsletter@slovaecon.sk) in the following form:

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