

Contents

Preface.....	5
Section I.....	7
Martina Jiráňková, Pavel Hnát, Jarolím Antal and Ondřej Sankot: Euro Area Imbalances – Macroeconomic Competitiveness as a Balancing Factor?	9
Gábor Kutasi: REER-Based Explanation of Current Account Imbalances in the EU	27
Zuzana Trávníčková, Štěpánka Zemanová and Jana Peterková: Russian Sanctions in the Context of Current Sanctions Practice	47
Ludmila Štěrbová: International Patent Regulation – an Incentive to Innovations?	63
Section II.	77
Andrea Élťető and Ágnes Szunomár: Trade and Investment between the Visegrad and East Asian Countries with a Special Emphasis on China and Hungary	79
Ilya Bolotov and Josef Taušer: Dependence of Czech Exports on German GDP – A Structural Analysis	97
Joanna Wyrobek and Zbigniew Stańczyk: Impact of labour costs and labour efficiency on emigration and new job creation in Poland	113
David Ondráčka and Petr Vymětal: Financing of Political Campaigns and Political Parties: Transparency of Presidential Election Campaign in the Czech Republic in 2012/2013.....	125
Index	143