

Economics Institute of the ASCR, v. v. i.

Identification No.: 67985998

Location: Politických vězňů 936/7, Prague 1

ANNUAL REPORT 2010

Discussed by the Supervisory Board on May 4, 2011
Approved by the EI Board on June 10, 2011

Prague, June 20, 2011

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I. Information on the bodies within the public research institution and their activities or their modification

a) The bodies of the workplace:

The Director of the workplace: Doc. Ing. Štěpán Jurajda, Ph.D.

The Board of the workplace (hereafter the "EI Board") was elected on February 2, 2007. The composition of the EI Board in 2010 was:

Chair: Sergey Slobodyan, Ph.D. NHÚ AV ČR, v. v. i.

Vice Chair: Doc. Ing. Štěpán Jurajda, Ph.D., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

Members:

Prof. RNDr. Jan Hanousek, CSc., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

Prof. Jan Kmenta, Ph.D., Professor Emeritus of Economics, University of Michigan

Doc. Ing. Lubomír Lízal, Ph.D., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

Doc. Ing. Daniel Münich, Ph.D., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

Prof. Gérard Roland, Ph.D., University of California, Berkeley

Prof. Avner Shaked, Ph.D., University of Bonn

Ing. Petr Zemčík, Ph.D., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

The Supervisory Board was appointed on March 27, 2007. The members of the Supervisory Board are:

Chair: Mgr. et Mgr. Klára Plecítá, Ph.D., Institute of Sociology of the Academy of Sciences of the Czech Republic, v. v. i.

Vice Chair: Prof. Jan Švejnar, Ph.D., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

Members:

Ing. Petr Bobák, CSc., Institute of Animal Physiology and Genetics of the Academy of Sciences of the Czech Republic, v. v. i.

Doc. Ing. Zdeněk Tůma, CSc., Czech National Bank, Prague (→June), Advisor to the Ministry of Finance of the Czech Republic (August→)

Prof. RNDr. Jan Ámos Víšek, CSc., Faculty of Social Sciences, Charles University in Prague

b) Modification of the bodies of the workplace

PhDr. Petr Nejedlý and RNDr. Jiří Rákosník, CSc., resigned from membership in the Supervisory Board by December 31, 2009 in connection with the termination of their membership in the Academy Council. Mgr. et Mgr. Klára Plecítá, Ph.D., (Chair) and Ing. Petr Bobák, CSc., were appointed new members of the Supervisory Board effective from January 1, 2010.

c) Information on the bodies' activities

Director:

The director became actively involved in the ongoing reform of R&D financing in the Czech Republic. Specifically, he served on the expert steering committee of an IPn EU-funded international audit of Czech research evaluation. He also represented the EI in the Executive Committee of the European Association of Labour Economists, in the Managing Board of the Czech Economic Society, served as chair of the Economics Panel at the Czech Science Foundation and as chair of the Social Sciences and Humanities Committee of the same agency.

EI Board:

The EI Board's meeting dates for 2010 were February 5, June 11, and November 22.

A selection of the substantive issues discussed during its meetings appears below:

- The approval of the EI budget for 2010,
- The approval of the EI Annual Report for 2009,
- The statement of consent to a proposed wording of Amendment No. 3 of the Foundation Deed of the Economics Institute related to adding a sentence to Article III, Paragraph 2,
- The discussion of and support for the nomination of Prof. Joseph E. Stiglitz for the ASCR Medal (Medaile Karla Engliše za zásluhy v sociálních a ekonomických vědách).

The minutes from the EI Board meetings are available on the internal website.

Supervisory Board:

The Supervisory Board's meeting dates for 2010 were May 12 and December 6.

During its meetings, the Supervisory Board commented on the proposal for the EI annual report for 2009, acknowledged the proposal for the EI budget for 2010, and after that also acknowledged a report on the drawing up of the budget and financial perspective for 2011. Hereafter the Board expressed its prior consent to make five long-term rental contracts. At its last meeting of 2010, the Board accepted the amended foundation deed.

II. Information on the modification of the Foundation Deed

In 2010, the modification of the Foundation Deed of the Economics Institute was done, in accordance with the wording of Amendment No. 2, from January 7, 2010, relating to other activities of the workplace. In accordance with the insertion of Amendment No. 2 into the Public Research Institutions Register, the Academy of Sciences of the Czech Republic issued the Full Text of the Foundation Deed.

III. Evaluation of the main research activities

The research workers of EI are engaged in almost all the main streams of modern economics in the areas of theoretical and empirical research, which are reflected in the structure of the research target. Let us summarize now the output from different active research programs of the institute in 2010. In parentheses, the international journal titles are shown in which the output was published and which have an IF. The area of basic research has been broadly represented in 2010 by the exquisite results in the field of game theory and experimental economics published in the most prestigious world economic journals. Engelmann and Hollard (*Econometrica*) in their paper design a sophisticated experiment which explains why participants trade their endowment less frequently than standard demand theory would predict and that the most experienced dealers acting in a well-functioning market are not subject to this exchange asymmetry. Engelmann and others (*Experimental Economics*) further propose an experimental design that theoretically eliminates hedging opportunities and the resulting bias. Using a dynamic oligopoly model with endogenous entry in which a leading innovating firm faces the subsequent entry of other firms, Kováč, Vinogradov and Žigić (*Journal of Economic Dynamics and Control*) identify conditions under which it is optimal for the leader to undertake a pre-emptive R&D investment that eventually results in the elimination of all followers.

Another important part of our research agenda in the area of macroeconomics involved the investigation of the role of various investment margins in explaining the real exchange rate appreciation recorded in European transition countries. Brůha and Podpiera (*Economics of Transition*) survey the empirical evidence showing that the effect known as the Balassa-Samuelson Effect can explain real exchange rate appreciation only to an insufficient extent and introduce a quality investment margin which allows for replicating the observed pace of real exchange rate appreciation. Brůha, Podpiera, and Polák (*Economic Modelling*) then used a similar model applied to the case of the Czech economy to explain the long-run trend in the real exchange rate. The list of all publications is in Appendix A.

The Economics Institute (EI) cooperates closely with the Center for Economic Research and Graduate Education (CERGE), within a joint workplace, CERGE-EI. The joint workplace puts strong emphasis on the quality of research and journal publications. To keep the high scientific level of our researchers, we hire promising candidates on the international academic market. In 2010, we made an agreement to hire an assistant professor from the Kellogg School of Management at Northwestern University starting from the Fall 2011.

Many of our researchers spent several months in research stays at prestigious foreign workplaces: e.g. R. Bohacek at Universita Autònoma in Barcelona (2 months), M. Kejak at New York University (7 months), A. Klein at the University of Warwick (10 months), S. van Koten at the European University Institute in Florence (4 months), E. Kováč at Bonn University (12 months), and Y. Rychalovska (7 months) and S. Slobodyan (3 months) at the National Bank of Belgium.

In this context, we would like to stress the continuing involvement of young researchers and doctoral students in research at EI within the framework of a Center of Advanced Political Economy Research (CAPER), (Project LC542), established in 2005 with the objective of starting the professional careers of young researchers. The Center is supported within the program of basic research centers of the Ministry of Education, Youth and Sports of the Czech Republic. CAPER is a steady source of high quality research papers on policy-related questions, and its existence has been prolonged until the end of 2011.

Finally, some of the research activities conducted by EI have direct policy implications. In 2010, the activity of an EI project known as the IDEA Project (the Institute for Democracy and Economic Analysis) has continued. The project is a modern and politically independent think-tank that creates and offers a broad range of substantial ideas and opinions for the public sector based on solid analysis. Besides this, currently three EI employees serve on the National Economic Committee of the Czech Government (NERV). In the frame of a project on economic monitoring of less developed countries, EI cooperated with a partner organization OGRResearch on forecasting models for Belarus and Cambodia and on various macroeconomic projections for Belarus, Guatemala, Cambodia, and Rwanda for TCX Management Company.

Besides cooperation in the form of the Research Center LC542 and others, EI cooperates with CERGE in the education of young researchers at the early stages of their careers. The doctoral program of CERGE-EI is accredited not only in the Czech Republic, but also accredited on the basis of a “permanent charter” granted by the New York State Board of Regents in the U.S.A. CERGE-EI has the right to award Ph.D. and M.A. degrees in economics. Contrary to common local shorter programs, this type of doctoral program usually takes 5 to 6 years. CERGE-EI PhD graduates as well as the young researchers of the Center are being successfully placed in high quality domestic and international research institutions. For example M. Guzi has been awarded a one-year research post at the Institute for the Study of Labor in Bonn. Many of our young researchers conducted their research while staying for shorter periods at top international universities and institutions, e.g. A. Kochanová, T. Lichard, J. Novotný and A. Shamshur worked on research projects at the University of Pennsylvania, M. Vozár at the University of Pompeu Fabra in Barcelona, B. Madzharova at the University of Copenhagen, P. Ondko at the University of British Columbia in Vancouver, and N. Shestakova at New York University.

S. Jurajda is a local leader of a project analyzing intangible capital and innovations as drivers of growth and location in the EU. R. Boháček is engaged in a project, which analyzes employment and health at 50+ in Europe (engl. shortcut SHARE-LIFE). Further, the research project “A New Agenda for European Security Economics” (engl. shortcut EUSECON) is led by J. Malečková. L. Lizal continues his work on a grant devoted to the study of the effect of financial development on innovation and income inequality (engl. shortcut FINNOV). Within the scope of these grants, EI cooperates with European institutions such as e.g. the University of Cambridge in UK, Sant’Anna School of Advanced Studies in Italy, or the University of Bordeaux in France. Work has successfully continued on earlier awarded grant projects of various types: Let us refer to the Dynamics of Institutions and Markets in Europe (engl. shortcut DIME) and the Reflexive Governance in the Public Interest (engl. shortcut REFGOV). Since 2010, EI has been a constituent in a consortium that has been awarded the label GRASP by EUREKA. This joint project is a system for macroeconomic forecasts and their presentation in the form of an Internet gate for developing countries. More detailed information on the grants and the research projects of the European Committee can be found in Appendix B. Our young and more senior researchers took part in research in the frame of the Global Development Network (GDN) formerly supervised by the World Bank. Among the important projects, there are the Financial Sector Development and Dollarization in the Economies of Central Asia by A. Isakova and Towards Detecting and Measuring Electoral Fraud by D. Vorobyev. More detailed information on the grants and the research targets can be found in Appendix B.

EI has continued with organizing important events with the participation of top foreign academic experts. In 2010, EI hosted the annual meeting of the Global Development Network. The current research results of top researchers have been

presented at our institute. EI has organized 44 research seminars in the fields of macroeconomics, microeconomics, and applied microeconomics. These seminars allow local experts to follow current research agendas. In the frame of the joint workplace, CERGE-EI organized or co-organized in total 6 scientific conferences or research workshops. EI researchers presented at 133 conferences, workshops and seminars in the CR and abroad, where in 44 cases, they were invited. Our institute also took part in the popularization of science. Eight lectures were devoted to a broader audience and to the discussions organized at special occasions, e.g. a discussion panel, 8 seminars and panel discussions devoted to the issues in health care or 4 lectures organized by the Association for International Affairs (AMO) and 2 lectures for external audiences.

The output of our researchers is often appreciated by an expert public. Prof. Jan Svejnar has been awarded the honorary degree of Doctor honoris causa from Mendel University in Brno for his long-standing contribution to economics, trade, and economic policy. M. Pakos has been awarded the Prize Neuron in the field of economics for scientists under 40 from the Karel Janecek Foundation; F. Matějka has received the Young Economist of the Year award from the Czech Economic Society, and J. Palguta received an honorary appreciation from the same society. S. van Koten received the Prize of Loyola de Palacio awarded by the European University Institute in Florence for the Second Best PhD Thesis. Our experts take part in the activities of all important local grant agencies. EI together with CERGE emphasize, to a maximum degree, the quality of research and its publications in scientific journals, and this is possible to verify in the attached document *The Research Output of CERGE-EI according to RIV Evaluation Research and Development in 2009, Period 2004-2008* (see Appendix C). The material and tables illustrate the predominant role of CERGE-EI in the production of RIV points in the field of Economics, compare the CERGE-EI publication activity with other Czech institutions in the years 2004–2008, and show how CERGE-EI dominates in publications in Economics and Finance with an impact factor in the upper half.

The appendices contain the complete list of important concrete items characterizing the activity of our institute in 2010.

(i) Public presentation of the workplace and the popularization of science

The workplace publicizes its activities, including seminars and publications, on its websites. Each year, the workplace participates in the promotional activities of the Academy of Sciences of the Czech Republic. During the tenth year of Science and Technology Week, the workplace was open to both the scientific community and general public and contributed to the program with a lecture from Lubomír Lízal on the topic "Competitiveness of the Czech Republic—What It Is and How to Measure It?".

Researchers working within the IDEA project were largely involved in popularizing economic science. IDEA is a modern and politically independent think-tank that generates and disseminates a broad range of leading ideas and thoughts for the public sphere based on solid analysis. Its goal is to contribute to the creation of a national vision and strategy for the future and provide citizens with sufficient information to make their voices heard in public life and to hold their elected leaders accountable to the public interest.

EI researchers are actively involved in popularizing economic science among the general public in the Czech Republic. They contribute to current public policy debates with their expert opinions in popular articles and interviews or by participating in expert government committees. During 2010, EI researchers

contributed 36 articles in the printed media and had almost 300 other appearances in the mass media.

The workplace held an Open Day on November 26, 2010 as a way to acquaint university students and media representatives with its activities. The Ph.D. program in Economics, which involves EI jointly with CERGE at Charles University, was introduced to prospective students not only from the Czech Republic but also from foreign countries.

Along with its main activities, the institute also performed other activities in 2010, including the following:

1. Education courses

The institute in cooperation with the Faculty of Humanities of Charles University in Prague carried out, as every year, the spring and fall semesters of UPCES (Undergraduate Program in Central European Studies). Classes are made up mainly of American B.A. students, but the course is open also to students of Charles University and for students of the Erasmus program. The participants in the program study basic questions and problems related to the Central European region.

The institute also organized summer courses for American students from Richmond University in 2010.

2. Conferences and seminars

In 2010, the institute co-organized two conferences of the Global Development Network (GDN): the 11th Annual Global Development Conference entitled "Regional and Global Integration: Quo Vadis?" (January 13–19) and the "GDN/CERGE-EI Regional Research Competition Conference" (August 22–23). The institute as an organizer or co-organizer participated also in the following events:

Discussion panel of the IDEA project "An Intelligent Reform of Public Finance" (May 19)

The Prague Seminar – UPENN (June 5 – 12)

Global Interdependence Centre (GIC) Conference (June 14 – 15)

Bratislava Economic Meeting (June 24 – 26)

The Prague Seminar – SMU (July 4 – 9)

Discussion for journalists "IDEA for Breakfast" (December 7)

Regular joint Czech National Bank, Czech Economic Society, and CERGE-EI seminars (January 20, April 13, May 20 and September 27)

Regular health care seminars (8 seminars)

The CERGE-EI Research Seminars Series with Czech and foreign lecturers (44 seminars).

3. Work within the main activity

The Charles University in Prague, CERGE: partnership contract on the implementation of part of the project "Development and Quality Enhancement of the Ph.D. in Economics Program at CERGE, Charles University" concluded with the City of Prague within the Operational Programme Prague – Adaptability

The Ministry of Labour and Social Affairs of the Czech Republic: contract on the implementation of the project "New Trends in Development of Employment in the Czech republic"

GHK Consulting Ltd., Brussels: Sub-consultancy Agreement Mutual Learning Programme

GHK Consulting Ltd., Birmingham: Sub-consultancy Agreement European Employment Observatory

GHK Consulting Ltd., Birmingham: Sub-consultancy Agreement European Employment Observatory, Core team

EBRD: Duplicate Consultancy Contract "the Migration and its Consequences in Ukraine Project"

Deloitte Advisory, Ltd.: contract on the provision of the quantification of multiplier effects of Czech industry and on the modeling of expected development of Czech industry with regards to the development in Germany

Institute of Geonics of the AS CR, v. v. i.: cooperation on the project "Developing Interests in the Border Regions (on the example of the Orlice region)," the publication of the "Legislative approach to Border Regions and Cross-Border Cooperation"

Association of the Orlice Region Municipalities: cooperation with the research run within the project "The Extended Analysis of the Economical Functionality of the Microregion Kralice"

Technology Centre ASCR: contract on the analysis of the influence of public support for private investments into research and innovation that forms a part of the Office of the Government tender "Analysis and Data Necessary for Implementing and Updating the National Research, Development and Innovation Policy"

4. Cooperation agreements

Charles University in Prague, Faculty of Social Sciences: cooperation agreement on the graduate follow-up study programme: economic theory, field of study: Economics, accredited by Charles University, Faculty of Social Sciences.

The University of Economics and Management: cooperation on library services

Masaryk University in Brno: cooperation within the projects of Operational Programme Education for Competitiveness

AZPIRO Ltd. (Consulting company specializing in the applications of modern mathematical and economic models): memorandum on cooperation.

Czech Energy Company: cooperation agreement in the field of applied research

OGR Research, Ltd.: cooperation agreement in the field of applied research for the implementation of the project Investment Management Company BV, "Projecting Benchmark Interest and Exchange Rates in Cambodia, Guatemala and Rwanda"

All of the above-mentioned activities not only improve international cooperation in economic research, but they are also an effort to use the knowledge of researchers to solve problems both on the governmental level and within the private sector in the Czech Republic.

IV. Information about the precautions for the elimination of defects in management, and a report on how the precautions for the elimination of defects in management were fulfilled in the previous year

The institute's budget undergoes a financial audit annually. The auditor from HZ Prague, Ltd. had no complaints about the budget for the year 2009, and therefore, there was no reason to implement any precautions to remove deficiencies in the year 2010.

In February 2010, a member of the monitoring department of the Academy of Sciences of the Czech Republic performed an inspection to see if the precautions were being successfully implemented. According to the inspection, the measures introduced by the director were or are being fulfilled and no further actions are necessary. The replacement of the Head of the Building Department and the Main Accountant significantly contributed to the improvement of the situation.

V. Financial information about facts that are important for the economic position of the institute and that can have an influence on its further development*

Included in the annual report is the annual balance sheet for the year 2010 (see the attachment). According to the balance sheet, budgetary processes had no difficulties and show positive income.

VI. Expected development of institutional activities*

In 2010, the contribution of the Academy of Sciences formed 36 % of the total annual income of the institute. Other costs were covered mainly by special purpose funds for science and research (Research Centre LC 542, project SHARE within the program of large infrastructure for research and innovation, grants of the Grant Agency of the Czech Republic and the Grant Agency of the Academy of Sciences, FP6, and FP7 projects, etc.). The remaining funds were covered by other activities within the main activity of the institute (see Part III.). We consider it important to note that in 2010 the institutional support was allocated by the Ministry of Education, Youth and Sports of the Czech Republic to four projects under FP7 RP totaling 1,063,000 CZK. An important fact in the financing of the institute is that the project Research Centre LC 542 has been extended not only until 2010, but also until 2011. We believe that the current composition of finances needed for the operation of the institute is sufficient and gives a good basis for its smooth operation in the future. We suppose that the structure of the funds needed for the funding of the institute is sufficient and provides a good basis to expect no troubles relating to financial funding in the future. It is anticipated that the new policy of distribution of research funds used for the financing of the institute will have an impact.

The institute should continue to be very active in raising special funds for the financing of science and research from domestic and foreign grant agencies. The information of the current year shows that with a proper PR policy for the institute, it is realistic to gain in the following period more contracts for expert studies within the private sector or at the government level.

* Information requested according to Act No. 563/1991 Coll., Par. 21, on Accounting, as subsequently amended.

VII. Activities in the field of environmental protection*

According to Act No. 86/2002 Coll., the Municipal Government in Prague has been provided with the "Report on Emissions" by the requested deadlines. A measurement of the emissions in accordance to the Public Notice of the Ministry of the Environment No. 356/02 Coll. has been carried out. The recycling of materials successfully continues.

VII. Activities in the field of the law on labor*

1/ Number of new concluded employments	28
for an unspecified period	0
for a fixed period	28
2/ Number of terminated employments	24
3/ Number of persons with whom contracts for services were concluded	2
4/ Number of external persons with whom agreements were contracted for specific tasks	16

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stamp



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Economics Institute of the ASCR, v. v. i.

* Information requested according to Act No. 563/1991 Coll., Par. 21, on Accounting, as subsequently amended.



INDEPENDENT AUDITOR'S REPORT

Appropriate Addressee

Národohospodářský ústav Akademie věd ČR
Politických vězňů 7, Praha 1

We have audited the accompanying financial statements of the Economics Institute of the Academy of Sciences in the Czech Republic, which comprise the balance sheet as of 31 December 2010, and the income statement for the year then ended, and a summary of significant accounting policies.

Statutory Body's Responsibility for the Financial Statements

The Statutory Body of the Economics Institute of the Academy of Sciences in the Czech Republic is responsible for the preparation and fair presentation of these financial statements in accordance with Czech accounting regulations. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Act on Auditors and International Standards on Auditing and the related application guidelines issued by the Chamber of Auditors of the Czech Republic. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the

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circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Economics Institute of the Academy of Sciences in the Czech Republic as of 31 December 2010, and of its financial performance and its cash flows for the year then ended in accordance with Czech accounting regulations.

Prague on March 15, 2011

Ing. Hana Filipcová
auditor osvědčení KAČR č. 0649

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Economics Institute of the Academy of Science of the Czech Republic

Balance Sheet

(in thousands of CZK)

For The Year Ended December 31,2010

ASSETS				
		row	1.1.2010	31.12.2010
A.	Fixed assets	001	196 522	195 349
1.	Intangible results of research and similary activities (012)	002	0	0
	Software (013)	003	1 655	1 829
	Valuable rights (014)	004	0	0
	Minor items of intangible fixed assets (018)	005	821	821
	Other intangible fixed assets (019)	006	0	0
	Acquisitton of intangible assets in progress (041)	007	92	0
	Advancements for intangible fixed assets (042)	008	0	0
	Intangible fixed assets	009	2 568	2 650
2.	Accumulated amortization -intangible results of research and similary activities (072)	010	0	
	Accumulated amortization - software (073)	011	-1 026	-1 370
	Accumulated amortization - valuable rights (074)	012	0	0
	Accumulated amortization -minor intangible fixed assets (078)	03	-821	-821
	Accumulated amortization - other intangible fixed assets (079)	014	0	0
	Accumulated amortization - intangible assets	015	-1 846	-2 191
3.	Land (031)	016	55 523	55 523
	Work of art and collections (032)	017	0	0
	Buildings, halls and structures (021)	018	141 883	144 293
	Capital equipment: units and property classes (022)	019	12 083	12 043
	Perennial crops (025)	020	0	0
	Breeding and draught animals (026)	021	0	0
	Minor items of tangible assets (028)	022	7 727	5 361
	Other tangible assets (029)	023	0	0
	Acquisitton of tangible assets in progress (042)	024	23	77
	Advancements for tangible assets (052)	025	0	0
	Tangible fixed assets	026	217 239	217 297
4.	Accumulated depreciation - buildings, halls and structures (081)	027	-3 938	-6 599
	Accumulated depreciation - capital equipment: units and property classes (082)	028	-9 774	-10 447
	Accumulated depreciation - perennial crops (085)	029	0	0
	Accumulated depreciation - breeding and draught animals (086)	030	0	0
	Accumulated depreciation - minor items of tangible assets (088)	031	-7 727	-5 361
	Accumulated depreciation - other tangible assets (089)	032	0	0
	Accumulated depreciation-tangible fixed assets	033	-21 439	-22 407

5.	Shares and ownership investments in enterprises with controlling influence (061)	034	0	0
	Shares and ownership investments in enterprises with substantial influence (062)	035	0	0
	Other securities and ownership investments (063)	036	0	0
	Loans to enterprises in group (066)	037	0	0
	Other long-term loans (067)	038	0	0
	Other financial investments	039	0	0
	Financial investments	040	0	0
B.	Current assets	041	25 601	19 056
1.	Materials (112)	042	0	0
	Materials in transfer (119)	043	0	0
	Work in progress (121)	044	0	0
	Semi-finished products (122)	045	0	0
	Products (123)	046	0	0
	Animals (124)	047	0	0
	Merchandise in stock (132)	048	0	0
	Merchandise in transfer (139)	049	0	0
	Advancements for inventory (314)	050	0	0
	Inventory	051	0	0
2.	Trade receivables (311)	052	889	1 097
	Bills of exchange (312)	053	0	0
	Receivables - issued securities (313)	054	0	0
	Prepayment (314)	055	1 065	967
	Other receivables (315)	056	8	24
	Receivables on employess (335)	057	25	10
	Social security (336)	058	0	0
	Income tax (341)	059	0	20
	Other direct taxes (342)	060	0	0
	VAT (343)	061	251	0
	Other taxes and charges (345)	062	0	0
	Receivables by virtue of financial relation to the state budget (346)	063	2 501	0
	Receivables by virtue of financial relation to the local government budget (348)	064	0	0
	Receivables from association (358)	065	0	0
	Receivables on bonds issued (375)	066	0	0
	Other receivables (378)	067	2 005	2 496
	Estimated receivable (388)	068	0	0
	Receivables	069	6 744	4 614
3.	Cash (211)	070	16	6
	Postal stationery (213)	071	170	121
	Cash in bank (221)	072	18 071	13 426
	Sharing securities (251)	073	0	0
	Debt securities (253)	074	0	0
	Other securities (256)	075	0	0
	Cash in transfer (261)	076	0	0
	Financial assets	077	18 257	13 553
4.	Deferred expenses (381)	078	108	257
	Accrued revenues (385)	079	464	632
	Foreign currencies exchange losses (386)	080	28	0
	Accruals	082	600	889
	Total assets	083	222 123	214 405

EQUITY + LIABILITIES			
	row	1.1.2010	31.12.2010
A. Equity	084	212 578	207 675
1. Capital (901)	085	196 522	195 348
Social account (912)	086	269	356
Reserve account (914)	087	2 262	2 920
Account of predetermined resources (915)	088	6 615	4 982
Reproduction assets account (916)	089	5 508	3 880
Purpose-made account	090	0	0
Other accounts	091	0	0
Funds	092	14 655	12 138
Profit/loss for current year (963)	093	1 402	189
Profit/loss in approval process (931)	094	0	0
Retained earnings, unpaid losses (932)	095	0	0
Profit/loss accounting - internal	096	0	0
Profit/loss	097	1 402	189
B. Liabilities	098	9 545	6 730
1. Legal reserves (941)	099	0	0
2. Bonds (953)	100	0	0
Rent payables (954)	101	0	0
Long-term deposits received (955)	102	0	0
Long-term notes (958)	103	0	0
Other long-term liabilities (959)	104	0	0
Long-term liabilities	105	0	0
3. Trade payables (321)	106	338	416
Short-term notes (322)	107	0	0
Deposits received (324)	108	0	226
Other liabilities (325)	109	923	855
Payables to employees (331)	110	0	0
Other payables to employees (333)	111	2 685	2 775
Payables to social security (336)	112	1 264	1 600
Taxes payable (341)	113	0	0
Other direct taxes (342)	114	0	0
VAT (343)	115	951	41
Other taxes and charges (345)	116	473	575
Payables by virtue of financial relation to the state budget (346)	117	6	104
Payables by virtue of financial relation to the local government budget (348)	118	0	0
Payables by virtue of subscribed securities and deposits (367)	119	0	0
Payables to association (368)	120	0	0
Other payables (379)	121	2 615	56
Estimated payables (389)	123	281	82
Current liabilities	122	9 535	6 730
5. Accrued expenses (383)	124	0	0
Deferred revenues (384)	125	0	0
Foreign currencies exchange gains (387)	126	10	2
Accruals	122	10	2
Total liabilities + equity	123	222 123	214 405

Economics Institute of the Academy of Science of the Czech Republic

Profit And Loss Statement

(in thousands of CZK)

For The Year Ended December 31,2010

Expenses	row	activity		total
		head	economic	
Consumption of material (501)	001	2 929	0	2 929
Consumption of energy (502)	002	512	0	512
Consumption of other non-stockable supplies (503)	003	488	0	488
Cost of merchandise sold (504)	004	0	0	0
Maintenance (511)	006	4 965	0	4 965
Travel expenses (512)	007	1 920	0	1 920
Representation cost (513)	008	100	0	100
Other outside services used (518)	009	8 926	0	8 926
Wages and salaries (521)	010	33 085	0	33 085
Statutory social security expenses (524)	011	10 574	0	10 574
Other social security expenses (525)	012	0	0	0
Legal social expenses (527)	013	951	0	951
Other social expenses (528)	014	6	0	6
Road tax (531)	015	0	0	0
Property tax (532)	016	1	0	1
Other taxes and fees (538)	017	6	0	6
Contractual fines and penalties (541)	019	0	0	0
Other penalties (542)	020	0	0	0
write-off of uncollectibles (543)	021	0	0	0
Interest (544)	022	0	0	0
Exchange rate losses (545)	023	462	0	462
Gifts (546)	024	0	0	0
shortages and losses (548)	025	0	0	0
Other expenses (549)	026	7 806	0	7 806
Amortization of intangible and depreciation of tangible assets (551)	027	3 949	0	3 949
Net book value of sold tangible and intangible assets (552)	029	0	0	0
Sold securities and deposits (553)	030	0	0	0
Purchase price of sold raw materials (554)	031	0	0	0
Creation of legal reserves (556)	032	0	0	0
Creation of legal allowances (559)	033	0	0	0
Contribution given org. Unit (581)	034	0	0	0
Contribution given (582)	035	0	0	0
Total expenses	036	76 681	0	76 681
Internal expenses	037	0	0	0
Total expenses incl. Internal expense:	038	0		

Revenues	row	activity		total
		head	economic	
Total Revenues from own production and services	039	3 343	0	3 343
Revenues from own products (601)	040	0	0	0
Revenues from rendering services (602)	041	3 343	0	3 343
Revenues from merchandise (604)	042	0	0	0
Change in inventory of work in progress (611)	043	0	0	0
Change in inventory of semi-finished products (612)	044	0	0	0
Change in inventory of own products (613)	045	0	0	0
Change in inventory of animals (614)	046	0	0	0
Capitalisation of materials and merchandise (621)	047	0	0	0
Capitalisation of own services (622)	048	0	0	0
Capitalisation of intangible assets (623)	049	0	0	0
Capitalisation of tangible assets (624)	050	0	0	0
Total of other revenues	051	25 514	0	25 514
Contractual fines and delay interest (641)	052	0	0	0
Other fines and penalties (642)	053	0	0	0
Revenues from un-collectable receivables (643)	054	0	0	0
Interest (644)	055	25	0	25
Exchange rate profits (645)	056	79	0	79
Clearing of equity accounts (648)	057	14 949	0	14 949
Other revenues (649)	058	10 461	0	10 461
Total revenues from sale	059	0	0	0
Revenues from sale of tangible and intangible assets (652)	060	0	0	0
Revenues from sale of securities and deposits (653)	061	0	0	0
Revenues from sale of raw materials (654)	062	0	0	0
Revenues from short-term financial assets (655)	063	0	0	0
Clearing of legal reserves (656)	064	0	0	0
Revenues from long-term financial assets (657)	065	0	0	0
Clearing of legal allowances (659)	066	0	0	0
Contributions received from operational units (681)	067	0	0	0
Contributions received (682)	068	0	0	0
Membership fees received (684)	069	0	0	0
Total operating grants	070	48 066	0	48 066
Operating grants (691)	071	48 066	0	48 066
Total revenues	072	76 922	0	76 922
Internal revenues	073	0	0	0
Total revenues incl. Internal revenues	074	76 922	0	76 922

Net income/loss before taxation	075	242	0	242
Income tax - current year	076	52	0	0
Net income/loss after taxation	077	190	0	190

Appendix A - PUBLICATIONS

Publications in Refereed Journals in 2010 (with impact factor)

Bauer, M., Chytilová, J. 2010. "The Impact of Education on Subjective Discount Rate in Ugandan Villages," *Economic Development and Cultural Change*, 58, 4: 643-669, IF 0.863.

Blanco, M., Engelmann, D., Koch, A. K. and Normann, H. T. "Belief Elicitation in Experiments: Is There a Hedging Problem?" *Experimental Economics*, 13, 4: 412-438, IF: 3.300.

Brůha, J., Podpiera, J. and Polák, S. 2010. "The Convergence Dynamics of a Transition Economy: the Case of the Czech Republic," *Economic Modelling*, 27, 1: 116-124, IF: 0.588.

Brůha, J. and Podpiera, J. 2010. "Real Exchange Rates in Emerging Economies," *Economics of Transition*, 18, 3: 599-628, IF: 0.774.

Engelmann, D. and Hollard, G. 2010. "Reconsidering the Effect of Market Experience on the "Endowment Effect"," *Econometrica*, 78, 6: 2005-2019, IF: 4.000.

Engelmann, D. and Normann, H. T. 2010. "Maximum Effort in the Minimum-Effort Game," *Experimental Economics*, 13, 3: 249-259, IF: 3.300.

Hanousek, J., Kočenda E. and Svítková, K. 2010. "Corporate Philanthropy in the Czech and Slovak Republics," *Finance a úvěr - Czech Journal of Economics and Finance*, 60, 2: 102-121, IF: 0.264.

Konečný, T., Basl, J. and Mysliveček, J. 2010. "Přechod mezi střední a vysokou školou a role různých modelů přijímacích řízení [Alternative Models of Entrance Exams and Access to Tertiary Education: A Simulation Study]," *Sociologický časopis*, 46, 1: 43-72, IF: 0.562.

Kováč, E., Vinogradov, V. and Žigić, K. 2010. "Technological Leadership and Persistence of Monopoly under Endogenous Entry: Static Versus Dynamic Analysis." *Journal of Economic Dynamics & Control*, 34, 8: 1421-1441, IF: 1.097.

Podpiera, J., Weill, L. 2010. "Measuring Excessive Risk-taking in Banking," *Finance a úvěr-Czech Journal of Economics and Finance*, 60, 4: 294-306, IF: 0.264.

Ryvolová, I. and Zemplerová, A. 2010. "Ekonomie obnovitelných zdrojů energie – příklad větrné energie v České republice." *Politická ekonomie*, 58, 6: 814-825, IF: 0.500.

Zemplerová, A. 2010. "Inovační aktivita firem a konkurence." *Politická ekonomie*, 58, 6: 747-760, IF: 0.500.

Publications in Refereed Journals in 2010 (no impact factor)

Devetag, G., Ortmann, A. 2010. "Classic Coordination Failures Revisited: The Effects of Deviation Costs and Loss Avoidance," *Economics Bulletin*, 30, 2: 1633-1641.

Engelmann, D. and Strobel, M. 2010. "Inequality Aversion and Reciprocity in Moonlighting Games," *Games*, 1, 4: 459-477.

Fagerberg, J., Srholec, M. and Verspagen, B. 2010. "The Role of Innovation in Development," *Review of Economics and Institutions*, 1, 2: 1-29.

Tošovská, E. 2010. "Představuje evropská politika předcházení klimatickým změnám pro průmysl regulační riziko? [Does the European Climate Policy Present a Regulatory Risk for Industry?]," *Studia Oecologica*, 4, 1: 4-12.

Tošovská, E. and Ritschelová, I. 2010. "Employment Impact of the Environmental Policy in the Czech Republic," *Studia Oecologica*, 4, 1: 13-20.

Tošovská, E. and Ritschelová, I. 2010. "Liberalizace obchodu s environmentálními službami [Liberalization of Trade in Environmental Services]," *Životné prostredie*, 44, 2: 96-99.

Tsharkyan, A., Janíčko, M. 2010. "The Binding Credit Constraints and the Welfare Effects of Housing Price Appreciation," *Prague Economic Papers*, 19, 4: 359-382.

Books in 2010

Nosková, H. and Tošovská, E. 2010. *Kapitoly o proměnách pohraničí se zřetelem na Králicko [Chapters on the Transformation of Borderlands Focused to Králicko]*, Prague: Institute of Contemporary History AS CR, v.v.i., 254 p.

Tošovská, E., Sidorov, E., Ritschelová, I. and Farský, M. 2010. *Makroekonomické souvislosti ochrany životního prostředí [Macroeconomic Connections of Environmental Protection]*, Prague: C. H. Beck, 201 p.

Vinogradov, V. 2010. *Mathematics for Economists Made Simple*, Prague: Charles University in Prague, Karolinum Press, 364 p.

Zemplinerová, A. 2010. *Competition Policy and Economic Analysis: What Can We Learn from Firm and Industry Data?*, Prague: CERGE-EI, 162 p.

Chapters in books in 2010

Dermendzhieva, Z. and Filer, R. K. 2010. "The Case of Albania," in: Kahanec, M., Zimmermann, K. F. (eds.), *EU Labor Markets after Post-Enlargement Migration*, Heidelberg: Springer, 305-334.

Ortmann, A. 2010. "The Way in Which an Experiment Is Conducted Is Unbelievably Important: On the Experimentation Practices of Economists and Psychologists," in: Witte, E. H., Gollan, T. (eds.), *Sozialpsychologie und Ökonomie*, Lengerich: Pabst Verlag, 38-55.

Ortmann, A. and Mysliveček, J. 2010. "Certification and Self-Regulation of Non-profits and the Institutional Choice between Them," in: Seaman, B., Young, D. (eds.), *Handbook of Research on Nonprofit Economics and Management*, Cheltenham: Edward Elgar Publishing, 280-290.

Ortmann, A. and Svítková, K. 2010. "Do Self-Regulation Clubs Work? Some Evidence from Europe and Some Caveats from Economic Theory," in: Gugerty, M. K., Prakash, A. (eds.), *Voluntary Regulation of NGOs and Nonprofits: An Accountability Club Framework*, Cambridge: Cambridge University Press, 152-168.

Ortmann, A. and Brhlíková, P. 2010. "Economic Theories of Nonprofit Organization," in: Anheier, H. K., Toepler, S. (eds.), *International Encyclopedia of Civil Society*, Berlin: Springer, 1521-1527.

Ortmann, A. 2010. "International Committee on Fundraising Organizations," in: Anheier, H. K., Toepler, S. (eds.), *International Encyclopedia of Civil Society*, Berlin: Springer, 885-886.

Semerák, V. 2010. "Trends in Changes of National Economic Structures under the Influence of European Social Models, and Policy Options - Implications of Structural Changes in the Economies of CEE Countries," in: Mejstřík, M., Yang Y. (eds.), *European Integration, Structural Change and Its Impact on European Foreign Policy*, Prague: Karolinum, 229-279.

Zemplerová, A. 2010. "The Community State Aid Action Plan and the Challenge of Developing an Optimal Enforcement System," in: Lianos, I., Kokkoris, I. (eds.), *The Reform of EC Competition Law: New Challenges*, Alphen aan den Rijn: Kluwer Law International, 521-535.

Other External Publications in 2010

Bauer, M., Chytilová, J., Morduch, J. 2010. "Behavioral Foundations Of Microcredit: Experimental And Survey Evidence From Rural India," *IZA Discussion paper series*, No. 4901, Bonn: IZA, 44 p.

Earnhart, D. and Lízal, L. 2010. "The Effect of Corporate Environmental Performance on Financial Outcomes – Profits, Revenues, and Costs: Evidence from the Czech Transition Economy," *DRUID Working Papers*, No. 10-15, Aalborg, Denmark: DRUID, Copenhagen Business School, Department of Industrial Economics and Strategy/Aalborg University, Department of Business Studies, 43 p.

Goedhuys, M. and Srholec, M. 2010. "Understanding Multilevel Interactions in Economic Development," *UNU-MERIT Working Paper Series*, No. 2010-003, Maastricht: United Nations University, UNU-MERIT, 44 p.

Riscado, S. M., Stančík, J., Väililä, T. 2010. "Macro-fiscal Volatility and the Composition of Public Spending," *Economic and Financial Reports*, No. 2010/03 Luxembourg: European Investment Bank, *Economic and Financial Studies*, 28 p.

Stančík, J. and Väililä, T. 2010. "Changes in the Fiscal Stance and the Composition of Public Spending," *Economic and Financial Reports*, No. 2010/02, Luxembourg: European Investment Bank, *Economic and Financial Studies*, 30 p.

Švejnar, J., Dušek L. and Semerák, V. 2010. *Jak inteligentně reformovat veřejné finance [An Intelligent Reform of Public Finance]*, Prague: AS CR, 36 p.

Uzagalieva, A., Kočenda, E. and Menezes, A. 2010. "Technological Imitation and Innovation in New European Union Markets," *CESifo Working Paper Series*, No. 3039, Munich: CESifo, 28 p.

Citation Analysis for 2010

Citation analyses are regularly created by the CERGE-EI library. A record is kept of how many times individual authors were cited in the online database Web of Science in 2010. Self-citations are excluded. Citations from Acta oeconomica Pragensia, Ekonomicka revue and Working/Discussion Papers (CERGE-EI, CNB, WDI, WIIW, Faculty of Social Sciences of Charles University in Prague) and CERGE-EI doctoral theses, are included under the item "Others"

The h-index reflects the productivity of authors based on their publication and citation records. A researcher has an h-index of N if he/she has published N papers that have N or more citations each. The h-index is based on Times Cited data from Web of Science. It does not include citations to books, or to non-indexed resources.

EI 2010

Name	Total	WoS	Others	h-index
Senior Researchers				
BIČÁKOVÁ, Alena	1	0	1	0
BOHÁČEK, Radim	5	5	0	1
DUŠEK, Libor	2	0	2	0
ENGELMANN, Dirk	53	49	4	4
FILER, Randall K.	23	20	3	9
HANOUSEK, Jan	15	9	6	5
JURAJDA, Štěpán	20	12	8	3
KATUŠČÁK, Peter	2	2	0	2
KEJAK, Michal	5	5	0	4
KOČENDA, Evžen	30	25	5	4
LÍZAL, Lubomír	13	11	2	3
MALEČKOVÁ, Jitka	25	25	0	2
MÜNICH, Daniel	17	6	11	3
ORTMANN, Andreas	58	57	1	8
PAKOŠ, Michal	1	1	0	0
SLOBODYAN, Sergey	4	2	2	2
SRHOLEC, Martin	15	15	0	2
ŠVEJNAR, Jan	49	34	15	14
TOŠOVSKÁ, Eva	2	1	1	0
ZEMČÍK, Petr	2	2	0	1
ZEMPLINEROVÁ, Alena	5	4	1	2
ŽIGIĆ, Krešimir	4	4	0	2
Postdoctoral Fellows				
BENA, Jan	2	2	0	1
KONEČNÝ, Tomáš	1	0	1	1
KOVÁČ, Eugen	3	3	0	1
PODPIERA, Jiří	4	2	2	2
RYDVAL, Ondřej	4	2	2	2
STEINER, Jakub	6	6	0	1
UZAGALIEVA, Aiunura	1	0	1	0
ŽÍŽALOVÁ, Pavla	5	5	0	2
Total EI	377	309	68	

Refereed CERGE-EI Working Papers (ISSN 1211-3298)

408. Matějka, F. *Rationally Inattentive Seller: Sales and Discrete Pricing*, March 2010, 58 p.
409. Matějka, F. *Rigid Pricing and Rationally Inattentive Consumer*, April 2010, 40 p.
410. Bičáková, A. *Gender Unemployment Gaps: Evidence from the New EU Member States*, May 2010, 57 p.
421. Pertold-Gebicka, B. *Measuring Skill Intensity of Occupations with Imperfect Substitutability across Skill Types*, October 2010, 33 p. ISBN 978-80-7344-219-5. ISBN 978-80-7344-209-5.

In 2010, CERGE-EI, a joint workplace of the Academy of Sciences of the Czech Republic and Charles University in Prague, published 39 CERGE-EI Research Seminar Series Papers which in some cases might be reprints of already published work.

Appendix B – INSTITUTIONAL RESEARCH PLANS, PROJECTS AND GRANTS

EI Institutional Research Plan

Title: *Ekonomické aspekty vstupu do Evropské unie a Evropské měnové unie [Economic Aspects of EU and EMU Entry]*
No.: AV0 Z70850503
Coordinator: Lubomír Lízal
Starting Date: January 2005
Ending Date: December 2011

Annotation: Economically, the EU entry of post-transition countries is a qualitatively new period. Further acceleration of economic changes and a higher degree of integration into international structures will take place. The emergence of a single market will affect economic policy and the degree of economic and institutional convergence of the CR to EU standards. These processes must be subject to deep macro- and micro- analysis. We will utilize and expand the existing methodology of theoretical and applied research and comparative analysis in the area of macro- and microeconomics, especially fiscal and monetary policies, labor economics, game theory and industrial organization, financial, institutional and experimental economics, and econometrics. We also consider the urban, rural, and regional economics (which includes the real estate markets) and the economics of natural resources. We plan to provide analysis and recommendations to government.

Research Center

Title: *Centrum pro pokročilá politicko-ekonomická studia [Center of Advanced Political Economy Research]*
No.: LC542
Coordinator: Jan Švejnar
Starting Date: January 2005
Ending Date: December 2011

Annotation: CERGE concentrates on education and EI on scientific research. Combining CERGE and EI into the Center results in synergy effects due to complementarity of activities in both institutions. The Center provides an excellent environment for doctoral students and graduates of Ph.D./Master programs to get involved in basic research. The research focus has shifted from the transformation from central planning to a market economy to the mainstream economics. This shift is related to the political and economic implications of CR entering EU. It also reflects the development of the Center, which has become an important institution in the CR for young researchers conducting research in the area of standard economic science. We would like to continue in this venue. Specifically, our research plan can be divided in the following sub-fields: financial markets, macroeconomics, political economy and labor economics. Our ultimate goal is publication in international scientific journals with a large impact factor.

Grants from the EU Structural Funds

Title: *Rozvoj a zkvalitnění doktorského studijního programu ekonomie na CERGE UK [Development and Quality Enhancement of the Ph.D. in Economics Program at CERGE, Charles University]*

Program: Operational Program Prague – Adaptability

No.: CZ.2.17/3.1.00/31151

Coordinator: Štěpán Jurajda

Starting Date: April 2009

Ending Date: September 2011

Annotation: The main purpose of the project managed by the City Hall of Prague is development and quality enhancement in the academic program run by CERGE-EI. The target group of the project is represented by the current students. The main goal of the project is to be pursued through the implementation of the three following tasks: fostering the motivating stipend program for advanced Ph.D. students, employing them as Junior Researchers, and supporting foreign placements of students. Overall, the main objective of the project is to enable the advanced Ph.D. students to fully concentrate on their research. In addition, the project aims at increasing the academic capacity of the research staff at CERGE-EI.

European Commission Grants and Research Projects

Title: *Dynamics of Institutions and Markets in Europe (DIME)*
Program: Integrating and Strengthening the European Research Area, NoE
Granting Body: Commission of the European Communities
Contract No.: 513396
Coordinators: Alain BERETZ and Bernard CARRIERE (Universite Louis Pasteur)

Partners (Contractors): Marius MONEN (Technische Universiteit Eindhoven), Ingrid GAZZARI (Wiener Institut fuer Internationale Wirtschaftsverglriche), Rossitsa CHOBANOVA (Institute of economics at the Bulgarian Academy of Sciences), Ivan WILHELM and Lubomír LÍZAL (Charles University, CERGE), Lubomír LIZAL (Economics Institute, Academy of Sciences of the Czech Republic), Philippe PIERI and Jean-Pierre BOULEY (Centre National de la Recherche Scientifique), Dominique FORAY (Ecole Polytechnique Federale de Lausanne), Rüdiger DOMER and Maximilian STEIERT (Fraunhofer-Gesellschaft zur Förderung der angewandten Forschung e.V.), Ulrich WITT and David B. AUDRETSCH (Max Planck Gesellschaft), Dennis SNOWER (Christian Albrechts Universität zu Kiel), Panagiotis COTTIS (National Technical University of Athens), Laszlo LENARD (Pecsi Tudományegyetem), Giovanni PAVESE and Paolo MAGRI (Universita Commerciale "Luigi Bocconi"), Riccardo VARALDO and Paolo ANCILOTTI (Scuola Superiore di Studi Universitari e Perfezionamento Sant'Anna, Cristiano ANTONELLI (University of Turin), Luc SOETE (University of Maastricht), Teun van DUINEN (University of Groningen), Rune FLOISBONN and Inger Stray LIEN (Universitetet i Oslo), Wojciech MACIEJEWSKI (Uniwersytet Warszawski), Franciszek ZIEJKA and Maria NOWAKOWSKA (Uniwersytet Jagellonski), Isabel SALAVISA and José CALDAS (DINAMIA-Centro de Estudos Sobre a Mudana Socioeconmica), Vladimir BALES and Robert REDHAMMER (Slovenská Technická Univerzita Bratislava), Ferran SANZ (Universitat Pompeu Fabra), Birgitta ANDERSSON (Institute for Management of Innovation and Technology), Mats Ola OTTOSSON and Anders MALMBERG (Uppsala Universitet), Peter HONETH (Lunds Universitet), John ROGERS and Albert McMENEMY (The Manchester University), Paulina LUBACZ (University of Durham), Douglas William ROBERTSON and Alan TUCK (University of Newcastle upon Tyne), Andrew FARRELL and Gus STEWART (London School of Economics and Political Science), Dean CURTIS and Andrew WATLING (Queen Mary and Westfield College, University of London), Brian ROBERTS and Peter WESTLEY (Birkbeck College, University of London), David DUNFORD and Annie DICKINSON (Open University), Mike HOBBS and Julia HARROW (University of Bristol), Geraint JONES and Nick BOURNE (University of Wales, Cardiff), Teresa WALLER (Brunel University), Peter BROOKS and Rossana DOWSETT (University of Sussex), Richard GAJHEDE (Aalborg University), Elzbieta KUNDERA (Uniwersytet Wroclawski)

Local Scientists

in Charge: Lubomír LÍZAL
Starting Date: May 2005
Ending Date: April 2010

Title: *Reflexive Governance in the Public Interest (REFGOV)*
Program: Citizens and Governance in a Knowledge Based Society
Granting Body: Commission of the European Communities
Contract No.: 513420
Coordinators: Bernard COULIE and Michel MOLITOR (Université Catholique de Louvain)

Partners (Contractors): Suzanne MACDONALD and David PHIPPS (York University), Ivan WILHELM and Lubomír LIZAL (Charles University, CERGE), Istvan TEPLAN (Central European University Budapest Foundation), István KLINGHAMMER (Eötvös Lóránd University), Yves MENY and Gianfranco VARVESI (European University Institute), Erwin MULLER (Universiteit Leiden, Faculteit der Rechtsgeleerdheid), Laurence TUBIANA and Tristan LE COTTY, Antoine LYON-CAEN (Institut International de Paris La Defense), Dorothee LUX (Johann Wolfgang Goethe-Universität), Adrian HALL and Gus STEWART (London School of Economics and Political Science), Nicole LIEGER (Ludwig Boltzmann Gesellschaft - Institut für Menschenrechte), Günther ROTHER and Jörg STAHLMANN (Carl-von-Ossietzky Universität Oldenburg), Dean CURTIS and Charlotte KNIGHTS (Queen Mary and Westfield College University of London), Ferdinando Latteri (Università degli studi di Catania), Piero TOSI (Università degli Studi di Siena), Luca NOGLER and Paolo CARTA (Università degli Studi di Trento), Ana Isabel FERNANDEZ ÁLVAREZ (Universidad de Oviedo), Ferran SANZ (Universitat Pompeu Fabra), Willy LEGROS (Université de Liège), Olivier AUDEOUD (Université Paris X), Anita BERSELLINI (Université Paris-Sud), Ilse VICKERS (University College London), Vince BOYLE and Julia HARROW (University of Bristol), Simon JONES and Dawn BARKER (The Chancellor, Masters and Scholars of the University of Cambridge), Frans BERKHOUT (Vrije Universiteit Amsterdam), Benjamin van CAMP and Jan CORNELIS (Vrije Universiteit Brussel), Stefan HORMUTH and Jürgen JANEK (Justus-Liebig Universität Giessen), Michelle DOUBLE and Kathy BROWNBIDGE (University of Leeds), Lubomír LÍZAL and Eva ČERMÁKOVÁ (Economics Institute, Academy of Sciences of the Czech Republic)

Local Scientists
in Charge: Sergey SLOBODYAN
Starting Date: June 2005
Ending Date: May 2010

Title: *Public Policy, Market Organization and Transition Economies (PUBPOLTRANS)*
Program: Integrating and Strengthening the European Research Area
Granting Body: Commission of the European Communities (Research Directorate-General)
Contract No.: MEST-CT-2005-020824
Coordinator: Bernard COULIE (Université Catholique de Louvain)
Partners (Contractors): Istvan TEPLAN (Central European University Budapest Foundation), Ivan WILHELM (Charles University), Lubomír LÍZAL (Economics Institute, Academy of Sciences of the Czech Republic)

Local Scientists
in Charge: Lubomír LÍZAL, Krešimir ŽIGIĆ
Starting Date: September 2006
Ending Date: September 2010

Title: *Employment and Health at 50+: A Life History Approach to European Welfare State Interventions (SHARELIFE)*
Program: Sixth Framework Programme
Granting Body: Commission of the European Communities
Contract No.: CIT 028812
Coordinator: Susann-Annette STORM and Gandolf BETTAG (Mannheim Universitaet)

Partners (Contractors): Susann-Annette STORM (Mannheim Universitaet), Pier FRANCESCO and Roberta VVIANELLO (Universita Ca'Foscari di Venezia), Roland GRABIAK and Heiner THORMEYER (Duesseldorf Universitaet), Huibert POLS (Erasmus Universitair Medisch Centrum), Bernard DECRAUZAT (Les Hospices Chuv), Nunzio CAPPUCCIO (Universita Degli Studi di Padova), Tullio JAPPELLI (Centro Interuniversitario di Studi in Economia e Finanza), Frank Van der DUYN SCHOUTEN (Universiteit van Tilburg), Robert MARKLESS and Robert CHOTE (Institute for Fiscal Studies), Michael LANDESMANN and Martin RIESE (Johannes Kepler Universitaet Linz), Bernard RENTIER (Universite de Liege), Lubomír LÍZAL and Eva ČERMÁKOVÁ (Economics Institute, Academy of Sciences of the Czech Republic), Jens Vesterlund KIERKEGAARD (Syddynsk Universitet), Chantal CASES and Catherine SERMET (Institut de Recherche et de Documentation en Economie de Sante), Athanasios PAPADASKALOPOULOS (Panteion University of Social and Political Sciences), Rafael REPULLO (Fundacion Centro de Estudios Monetarios y Fianciers), Hans MODIG and Peter HONETH (Lunds Universitet)

Local Scientists

in Charge: Radim BOHÁČEK
Starting Date: Jan 2007
Ending Date: Jan 2010

Title: *A New Agenda for European Security Economics (EUSECON)*
Program: Seventh Framework Programme
Granting Body: Commission of the European Communities
Contract No.: 218105
Coordinator: Alexander FISHER and Georg MERAN (Deutsches Institut fuer Wirtschaftsforschung e.v.)

Partners (Contractors): Michael BRZOSKA (Universitaet Hamburg), Lubomír LÍZAL (Economics Institute of the Academy of Sciences of the Czech Republic), Jan Ámos VÍŠEK (Charles University in Prague), Vassilios ANASTASSOPOULOS (University of Patras), Linda POLIK and Phil CLARE (The Chancellor, Masters and Scholars of the University of Oxford), Alberto PARRONDO (Ingeniera de Sistemas para la Defensa de Espana SA-ISDEFE), Miquel Ángel GUTIERREZ (Universidad del Pais Vasco / Euskal Herriko Unibertsitatea), Jonathan GRANT and Chris TAYSOM (RAND Europe Cambridge Ltd.), Eran VARDI and Herve BERCOVIER (The Hebrew University of Jerusalem), Konstantinos GOURGOULIANIS and Georges LIBEROPOULOS (University of Thessaly), Friedrich SCHNEIDER (Johannes Kepler Universitaet Linz), Scott GATES and Lars Even ANDERSEN (Institut for Fredsforskning Stifte LSE), Louk de la RIVE BOX and David DUNHAM (Stichting Internationaal Instituut voor Sociale Studies)

Local Scientist

in Charge: Jitka MALEČKOVÁ
Starting Date: March 2008
Ending Date: March 2012

Title: *Intangible Capital and Innovations: Drivers of Growth and Location in the EU (INNODRIVE)*
Program: Seventh Framework Programme
Granting Body: Commission of the European Communities
Contract No.: SSH7-214576
Coordinator: Matti JAKOBSSON and Anita NIEMI-LILAHTI (University of Vaasa)

Partners (Contractors): Karel LANNOO and Daniel GROS (Centre for European Policy Studies), Alexander FISHER and Georg MERAN (Deutsches Institut fuer Wirtschaftsforschung e.v.), Aadne CAPPELEN (Statistisk Sentralbyra – Statistics Norway), Gillian Sally CLISHAM (National Institute of Economic and Social Research), Boris MAJCEN (Institut za Ekonomska Raziskovanja), Lammi MARKKU and Sixten KORKMAN (Elinkeinoelaemaen Tutkimuslaitoksen Kannatusyhdistys r.y.), Lubomír LÍZAL (Economics Institute of the Academy of Sciences of the Czech Republic), Pier Luigi CELLI (Luiss Libera Università Internazionale degli Studi Sociali Guido Carli)

Local Scientists

in Charge: Štěpán JURAJDA
Starting Date: March 2008
Ending Date: March 2011

Title: *Upgrading the Survey of Health, Ageing and Retirement in Europe – preparatory phase (SHARE-PREP)*
Program: Seventh Framework Programme
Granting Body: Commission of the European Communities
Contract No.: 211909
Coordinator: Susann-Annette STORM and Hannelore ILOFF (Universität Mannheim)

Partners (Contractors): Michael LANDESMANN (Johannes Kepler Universität Linz), Francois Van LOON and Dirk Van DYCK (Universiteit Antwerpen), Lubomír LÍZAL (Economics Institute, Academy of Sciences of the Czech Republic), Jens V. KIERKEGAARD (Syddansk Universitet), Chantal CASES and Catherine SERMET (Institut de Recherche et Documentation en Economie de la Santé), Andreas LYTRAS (Panteion University of Social and Political Sciences), Donal DOOLAN and John KENNY (University College Dublin, National University of Ireland, Dublin), Eran VARDI and Herve BERCOVIER (The Hebrew University of Jerusalem), Nunzio CAPPUCCIO and Arrigo OPOCHER (Università Degli Studi di Padova), Pier Francesco GHETTI and Elide PITTARELLO (Università Ca' Foscari di Venezia), Frank Van der DUYN SCHOUTEN (Stichting Katholieke Brabant Universiteit van Tilburg), Katarzyna CHALASINSKA-MACUKOW and Wojciech TYGIELSKI (University of Warsaw), Boris MAJCEN (Institut za Ekonomska Raziskovanja), Rafael REPULLO (Fundacion Centro de Estudios Monetarios y Financieros), Philippe MOREILLON (Université de Lausanne)

Local Scientists

in Charge: Radim BOHÁČEK
Starting Date: January 2008
Ending Date: January 2010

Title: *Longitudinal Enhancement and Access Improvement of the SHARE Infrastructure (SHARE_LEAP)*
Program: Seventh Framework Programme
Granting Body: Commission of the European Communities
Contract No.: 227822
Coordinator: Axel BORSCH-SUPAN (Universität Mannheim)
Partners (Contractors): Susann-Annette STORM and Matthias SCHÜTTE (Universität Mannheim), Rudolf WINTER-EBMER (Universität Linz), Bernard RENTIER and Albert CORHAY (Universite de Liege), Lubomír LÍZAL (Economics Institute, Academy of Sciences of the Czech Republic), Jens V. KIERKEGAARD (Syddansk Universitet), Chantal CASES and Catherine SERMET (Institut de Recherche et Documentation en Economie de la Sante), Andreas LYTRAS (Panteion University of Social and Political Sciences), Donal DOOLAN and John KENNY (University College Dublin, National University of Ireland, Dublin), Eran VARDI and Herve BERCOVIER (The Hebrew University of Jerusalem), Nunzio CAPPUCCIO and Arrigo OPOCHER (Universita Degli Studi di Padova), Pier Francesco GHETTI and Elide PITTARELLO (Universita Ca' Foscari di Venezia), Frank Van der DUYN SCHOUTEN (Stichting Katholieke Brabant Universiteit van Tilburg), Katarzyna CHALASINSKA-MACUKOW and Włodzimierz LENGAUER (Uniwersytet Warszawski), Boris MAJCEN (Institut za Ekonomska Raziskovanja), Rafael REPULLO (Fundacion Centro de Estudios Monetarios y Financieros), Alf ROSENBACK and Sara NOVAKOV (Lunds Universitet), Philippe MOREILLON (Universite de Lausanne), Meriel BARCLAY and Mike COLE (National Centre for Social Research)

Local Scientist

in Charge: Radim BOHÁČEK
Starting Date: January 2009
Ending Date: December 2010

Title: *Finance, Innovation and Growth: Changing Patterns and Policy Implications (FINNOV)*
Program: Seventh Framework Programme
Granting Body: Commission of the European Communities
Contract No.: SSH-CT-2009-217466
Coordinator: Joanne VANGO and Karen DONCASTER (The Open University)

Partners (Contractors): Edna MURPHY and Martin REAVLEY (The Chancellor, Masters and Scholars of the University of Cambridge), Maria Chiara CARROZZA and Enrico BONARI (Scuola Superiore di Studi Universitari e di Perfezionamento Sant'Anna), Marco PACETTI (Universita Politecnica delle Marche) Štěpán JURAJDA (Economics Institute of the Academy of Sciences of the Czech Republic), Jean-Pierre LABORDE (Universite Montesquieu-Bordeaux IV), Rossana DOWSETT (University of Sussex)

Local Scientist

in Charge: Petr ZEMČÍK
Starting Date: March 2009
Ending Date: February 2012

Grants and Research Projects Completed in 2010

Title: *Immigration and Social Security Reform*
Grant Agency: Global Development Network, Washington D.C.,
<<http://www.gdnet.org/>>, Grant No. RRC IX-12
Coordinator: Gurgen Aslanyan
Starting Date: January 2009
Ending Date: June 2010

Title: *Youth Smoking in Transition*
Grant Agency: Global Development Network, Washington D.C.,
<<http://www.gdnet.org/>>, Grant No. RRC IX-40
Coordinator: Filip Pertold
Starting Date: January 2009
Ending Date: June 2010

Title: *Do Firms Have Incentives to Help Consumers in Making Choices: The Case of the Czech Mobile Market*
Grant Agency: Global Development Network, Washington D.C.,
<<http://www.gdnet.org/>>, Grant No. RRC IX-43
Coordinator: Natalia Shestakova
Starting Date: January 2009
Ending Date: June 2010

Title: *Skill-Upgrading of Occupations and the College Degree Supply in Central European Countries*
Grant Agency: Global Development Network, Washington D.C.,
<<http://www.gdnet.org/>>, Grant No. RRC IX-51
Coordinator: Barbara Gebicka
Starting Date: January 2009
Ending Date: June 2010

Title: *Financial Sector Development and Dollarization in the Economies of Central Asia*
Grant Agency: Global Development Network, Washington D.C.,
<<http://www.gdnet.org/>>, Grant No. RRC IX-69
Coordinator: Asef Isakova
Starting Date: January 2009
Ending Date: June 2010

Title: *Towards Detecting and Measuring Electoral Fraud*
Grant Agency: Global Development Network, Washington D.C.,
<<http://www.gdnet.org/>>, Grant No. RRC X-96
Coordinator: Dmitry Vorobyev
Starting Date: January 2010
Ending Date: December 2010

Title: *Nové trendy ve vývoji struktury zaměstnanosti v ČR*
Granting Body: Ministry of Labour and Social Affairs of the Czech Republic
Grant No. HC195/10
Coordinator: Daniel Münich
Partners: Barbara Gebicka
Filip Pertold
Starting Date: February 2010
Ending Date: December 2010

Grants and Research Projects in Progress

- Title:** *Restrospective Survey of Microfinance in Uzbekistan*
Grant Agency: Global Development Network, Washington D.C.,
<<http://www.gdnet.org/>>, Grant No. RRC X-45
Coordinator: Nargiza Maksudova
Starting Date: January 2010
Ending Date: June 2011
- Title:** *Reformy vyššího vzdělávání v modelu všeobecné rovnováhy a životního cyklu [Higher Education Reforms in a Life-Cycle General Equilibrium Model]*
Grant Agency: Czech Science Foundation – Grantová agentura České republiky,
Grant No. 402/09/1340
Coordinator: Radim Boháček
Partner: Marek Kapička, University of California, Santa Barbara, USA
Starting Date: January 2009
Ending Date: December 2011
- Title:** *Inovace, produktivita a politika: Co můžeme zjistit z mikrodat? [Innovation, Productivity and Policy: What Can We Learn from Micro Data?]*
Grant Agency: Czech Science Foundation – Grantová agentura České republiky,
Grant No. P402/10/2310
Coordinator: Martin Srholec
Partners: Martin Mana, Czech Statistical Office, Prague, Czech Republic
Oleg Sidorkin
Pavla Žížalová, Department of Social Geography and Regional Development, Faculty of Science, Charles University in Prague
Starting Date: January 2010
Ending Date: December 2013
- Title:** *Optimal Human Capital Structure in Two Sector Model with Multiple Types of Human Capital: Generality versus Specificity*
Grant Agency: Grant Agency of the Academy of Sciences of the Czech Republic,
Grant No. IAA700850902
Coordinator: Viatcheslav Vinogradov (till March 2010)
Sergey Slobodyan (from May 2010)
Partners: Vahagn Jerbashian (from May 2010)
Eva Vouvachaki (from May 2010)
Starting Date: January 2009
Ending Date: December 2011
- Title:** *Relokace výrobních faktorů mezi zeměmi a dopad na zaměstnanost, mzdy a rozvoj [Relocation of Production Factors Between Countries and Impact on Employment, Wages, and Development]*
Granting Body: Ministry of Education, Youth and Sports of the Czech Republic and European program COST,
Grant No. OC09017
Coordinator: Daniel Münich
Partners: Štěpán Jurajda
Robert Menkyna

Starting Date: January 2009
Ending Date: June 2012

Title: *Dynamické trhy a výkonnost podniků [Dynamics Markets and Firm Performance]*

Granting Body: Ministry of Education, Youth and Sports of the Czech Republic and European program COST, Grant No. OC100162

Coordinator: Alena Zepmlinerová

Partners: Eva Hromádková
Štěpán Jurajda
Katarína Kálovcová
Juraj Stančík

Starting Date: May 2010
Ending Date: February 2012

Title: *Projekt SHARE – vytvoření českého uzlu panevropského projektu velké výzkumné infrastruktury výzkumu – Survey of Health, Ageing and Retirement in Europe z ESFRI Roadmap [SHARE ERIC]*

Granting Body: Ministry of Education, Youth and Sports of the Czech Republic
Program: ESFRI project of European Research Infrastructures
Grant No. LM2010003

Contracting Parties:

Ca' Foscari University of Venice, Italy
Center for Monetary and Financial Studies, Madrid, Spain
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Hebrew University of Jerusalem, Israel
Institut for Research and Information in Health Economics, Paris, France
Institute for Economic Research, Ljubljana, Slovenia
Johannes Kepler University of Linz, Austria
Lund University, Sweden
Ministry of Education, Youth and Sports of the Czech Republic (Prague)
National Centre for Social Research, London, United Kingdom
Panteion University of Social and Political Sciences, Athens, Greece
Tilburg University, The Netherlands
University College Dublin - National University of Ireland, Ireland
University of Lausanne, Switzerland
University of Liège, Belgium
University of Mannheim, Germany
University of Padua, Italy
University of Southern Denmark, Odense, Denmark
University of Warsaw, Poland

Local Coordinator/

Scientist: Radim Boháček

Local Scientists: Michal Kejak
Jan Kroupa

Starting Date: October 2010
Ending Date: December 2015

Title: *Life (Dis)Satisfaction and Decision to Migrate: Evidence from Central and Eastern Europe*
Grant Agency: ERSTE Foundation
Coordinators: Olga Popova
Vladimir Otrachshenko, New University of Lisbon, Portugal
Starting Date: December 2010
Ending Date: November 2011

Appendix C

The Research Output of CERGE-EI according to RIV Evaluation Research and Development in 2009, Period of 2004-2008

During the period 2004-2008, CERGE-EI has produced almost one-half of all RIV points in the field of economics for IF journal publications, which are supposed to be a dominant type of output in the field. If we consider the upper (second) third of impact factors in economics, CERGE-EI has produced even almost 70 (60) percent of the Jimp points, whereas no other workplace in the country has reached 10 percent. In the four social sciences, where IF publications represent a dominant type of research output in the world (i.e. in politology, sociology, psychology, and economics), CERGE-EI even dominates the rest of the research organizations within the frame of the Academy of Sciences of the Czech Republic (AV ČR) and Charles University (UK) in the upper two-thirds of IF publications. Similarly, the share of CERGE-EI in the total output of the whole group of social science fields is higher than, for example, the share of the Institute of Chemical Technology in Prague (VŠCHT) in technical and chemical fields (or in each of these groups separately) at this level of IF journals. Despite all this, CERGE-EI composes only 16 percent of the RIV points in the field of economics in the CR because most of the points in economics have been obtained for "research monographs", while actually most of them do not contain any original research but rather summaries and teaching materials.

The shares in the number of articles in impact journals in three qualitative groups ranked by IF in field groups: CERGE-EI, Charles University (UK) and the Academy of Sciences of the Czech Republic (AV ČR) in the field of economics and social sciences and the Prague Institute of Chemical Technology (VŠCHT) in chemical and technical fields.

Workplace	IF Tercile		
	Upper	Middle	Lower
CERGE-EI (AH-Economics)	70	54	18
CERGE-EI (economics, politology, sociology and psychology)	28	25	8
AV ČR except for CERGE-EI (economics, politology, sociology and psychology)	23	13	24
UK except for CERGE-EI (economics, politology, sociology and psychology)	19	24	29
CERGE-EI (all field groups)	17	20	7
AV ČR except for CERGE-EI (all field groups)	27	16	23
UK except for CERGE-EI (all field groups)	19	27	30
VŠCHT (group of technical and chemical fields)	10	13	11

Table 1: The shares of RIV points in the field of economics according to their types (the list of the workplaces with the field share higher than 5% only)

Workplace	Output Type			Total%
	Jimp	Jneimp	Books	
CERGE-EI	46	15	4	16
Charles University, F. of Social Sciences	14	3	4	6
Mendel University in Brno, F. of Business and Economics	0	14	5	5
University of Economics, F. of Economics	7	5	9	7
U. of Economics, F. of Finance and Accounting	4	14	15	12
U. of Economics, F. of International Relations	5	10	7	7
University of Economics, F. of Finance and Administration	7	3	7	6
Total of other workplaces	18	36	50	41
Total %	100	100	100	100
Share of Output Type in Total	23	21	52	96

Table 2: The shares of RIV points in impact factor journals in three groups ranked by IF in the field of economics (the list of the workplaces with the field share higher than 5% only)

Workplace	IF Tercile		
	Upper	Middle	Lower
CERGE-EI	68	58	20
Charles University, F. of Social Sciences	0	10	28
Mendel University in Brno, F. of Business and Economics	0	0	1
University of Economics, F. of Economics	6	9	5
U. of Economics, F. of Finance and Accounting	0	1	9
U. of Economics, F. of International Relations	7	3	5
University of Economics, F. of Finance and Administration	3	6	10
Total of other workplaces	16	13	22
Total %	100	100	100
Share of Output Type in Total	31	29	40

Note: "F." means "Faculty"