

The Professor František Vencovský Prize *Soutěž o Cenu profesora Vencovského*

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At the beginning of May 2015, the Rector of the University of Finance and Administration announced the fifth part of the competition for young economists aged up to 35 associated with the awarding of the Professor František Vencovský Prize.

The goal of the competition for this prize is to support the research activities of young economists aged up to 35 and at the same time to honour the memory of the significant Czech national economist František Vencovský (1923-2006). The prize was created with the agreement of the family of this significant expert in the area of monetary theory and practice. The rules of the competition require the submission of a research essay based on original research. The competition for this prize is announced at two-year intervals. It was first announced in 2007. The first place winner receives 200,000 CZK, while the other winners are awarded a material prize.

This year's competition had the theme "The European Economy – a Return to Growth or Long-term Stagnation?" Competition papers were accepted from the areas of:

- monetary and financial theory
- financial markets and their regulation
- economic and social policy
- the current problems in European monetary integration
- with a possible overlap into associated areas.

The papers could be focussed on theory or economic-policy applications.

The rules of the competition were designated by the nominated scientific committee, which monitored the course of the competition, evaluated the competition papers and designated the competition winners. The committee received seven competition papers, all of which met the formal and content prerequisites. This involved high quality research work and the committee therefore had a difficult decision to make. In the end, after long discussions, the committee decided to divide the first prize into two equal amounts and to give a material prize for third place. It is necessary to add that the members of the committee assessed the work anonymously and only the committee secretary knew the names of the competitors.

As in the previous years of the competition, this year's winning papers will now be published in our magazine. The first two works can be read in this edition, while the next will be published in the following edition.

As in the previous years of the competition, the announcement of the winners this year took place at a conference with the same thematic focus as the competition, i.e. "The European Economy – a Return to Growth or Long-term Stagnation?"

Like the previous years of the competition, this year's competition for the Professor Vencovský Prize has contributed to the support of economic research. I am sure that in two years it will also take place as successfully as this year.

Information on the competition is available at: www.vsfs.cz/cena

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