

Dear Readers!

It has been a year since we first published a renewed version of the *Public Finance Quarterly*, and we can proudly say that we have made great strides since then. As a result, this quarterly is no longer perused by the economist community in Hungary only, its readership now extends beyond Hungary's borders.

The State Audit Office of Hungary launched the improvement of the *Public Finance Quarterly* at the beginning of 2011 and the work continued through 2012. After transforming the editing process and the editorial board, revamping author's guidelines, and after introducing double blind proof-reading, having the academic rating of the quarterly upgraded, and announcing a PhD competition, we have taken another series of important additional steps.

The English language articles of the *Public Finance Quarterly* are now also available from RePEc, the most esteemed economic database in the world. As a result, the authors of our public financial journal are present on the world stage of economic academia, as their articles can be searched by topic, author, title, JEL codes and keywords.

Now that the articles of the *Public Finance Quarterly* are also available through RePEc, they have also been included in various emailing lists and citation databases. RePEc currently features 440 thousand working papers, 690 thousand journal articles and the data of 31 thousand authors and 12 thousand institutions. In the first two months of this year, articles and article abstracts from the *Public Finance Quarterly* have been downloaded from RePEc 114 and 356 times, respectively.

Having access to international databases is a great opportunity for our authors, because it can significantly increase the number of times their articles are cited, which is perhaps the most important recognition that anyone can receive as an acknowledgement of the quality of their academic work. The *Public Finance Quarterly* is the only bilingual economic journal published in Hungary. By having the articles translated into English, the publisher is helping expose Hungarian authors on the international stage.

The *Public Finance Quarterly Online*, the online portal of the *Public Finance Quarterly*, was launched on 16 January 2012 (www.penzugyiszemle.hu). The online portal relies on the public financial publications of the *Public Finance Quarterly*, the repository of knowledge accumulated by the State Audit Office of Hungary. Its work is also aided by other independent experts. The objective of the *Public Finance Quarterly Online* is to have a clear-cut, easy-to-follow discussion of the most important issues in the world of finance with a special emphasis on the most pertinent issues of public finances. We believe that almost every issue has a financial effect on the public; that is why we are concerned not only with financial matters, but with the fringe areas of economics and finance as well.

Our intention is to transform the portal into a lively academic forum. That is why we have enabled readers to comment on the content published on the website. We

have launched an interview series featuring the most influential Hungarian economists involved in public finances. We have also published an online registry of the most important laws concerning public finances, and we report daily on the latest Hungarian and international studies published. Our calendar includes every conference, academic lecture, doctoral defense and any other event of interest to the academic community involved in the world of finance and public finance.

The development carried out by the State Audit Office of Hungary entrusted with keeping a vigilant eye on public finances was not self-serving, rather it stemmed from the notion that the work of auditors can only become useful to society as a whole if the activity of the organisation is recognised and highly esteemed by the relevant professional/academic circles. The rationale behind improving our journal and launching an academic portal was to provide an authentic picture of the financial system, the main features of the operation of the public sector and the national economy, and the related efforts to promote convergence and build a future.

Ultimately, our goal is to promote the use of the academic achievements and notions published, to support the dissemination of financial literacy and provide a basis for financial/economic policy decisions, thereby contributing to ‘good governance’.

Dr. Erzsébet Németh
Senior Editor