

First anniversary of the renewed Public Finance Quarterly

The bilingual (Hungarian-English) public finance professional journal of Hungary, the Public Finance Quarterly – renewed in contents, structure and design alike – was first published in the autumn of 2005. During the one year that has passed since then, after publishing the consolidated issue of 2005, we have come out with the journal on a quarterly basis in accordance with our commitment. We hereby present this year's fourth issue to our respected readers.

We have completed our professional programme with the help of the Editorial Committee. In line with our objective published in the imprint, too, we have consciously focused our attention on the major correlations of the operation of the national economy and public finances, the future-shaping efforts and the related professional discussions.

In the light of this, the journal has centred on the national economic and corporate aspects of competitiveness, innovative strategy, the maturity of Hungary's economy for integration, and such novel ambitions as the development of economic cooperation between the public and private sectors. We have paid special attention to the vision of the European Union and the financial framework plan for the years 2007–2013. In the meantime we have not ignored special problems – also of an international scale – such as the change of paradigm in the fight against money laundering.

In addition, the thematically colourful Public Finance Quarterly has focused on the review, evaluation and analysis of the operation of the Hungarian domestic public finances, the modernisation of the budgetary system, as well as the underlying background correlations and influencing factors.

We hereby recommend our respected readers this year's last issue, which mostly contains studies reviewing the convergence programme, and the basic, convergence linked questions of the operation of public finances and the monetary sector.

With the holiday season drawing near, on behalf of the Editorial Committee and the Editor Staff I wish our respected readers and authors a peaceful and merry Christmas, and much success in the new year.

*Pál Csapodi
Editor-in-Chief*