

*Wanda Romanowska\**

## FIFTY YEARS OF THE DEPARTMENT OF FINANCE

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The presentation of achievements of the past fifty years seems an intimidating task, additionally because it should be contained within five pages. This dilemma could be solved by showing the scientific inventions, organizational skills, and ability to work as a part of a team represented by all the heads of department. Thanks to them the Department of Finance was the first one to be granted the privilege of running MA studies as early as 1950 in two groups run by Professor Lesław Adam and Professor Adam Chełmoński. The department was also the first one in 1959 to initiate PhD studies, the achievements of the department contributed also to the decision of the Ministry for Higher Education and Technology to grant the Faculty Council, of which the department was a part, the right to grant a PhD in Economic Sciences in 1967 and, ten years later, the right to apply for granting the title of Professor of Economics.

The first head of the Department was Professor L. Adam, who started to organize the Department in 1948, running lectures on finance and financial law while at the same time holding the position of head of department of fiscal law in the Faculty of Law at Wrocław University. He was the head of the Finance Department, which in 1950 was changed to the Department of Finance and Credit from 1948 to 1967 – that is for twenty years. From 1967 to September 1995 the head of the Department was his student Docent Dr. hab Józef Kaleta, nominated in 1971 as non-ordinary Professor and in 1976 ordinary Professor. He was head of Department for 27 years, both heads were full of dynamism, possessed great knowledge and had boundless energy and dedication to the department. From October 1 1995 the head of the Department was, for one academic year, another of Professor Adam's student Dr. hab. Maria Myszkowska, (Professor of the WUE); and from October 1 1996 Dr. hab. Marek Łyszczak, a student of Professor J. Kaleta.

The first organizational impetus, foundation and concept of directions of research were given at the beginning of the department's existence by Professor L. Adam. He was an assistant in the finance department of the University in Lwów while also employed by the tax office there. After obtaining a doctoral degree he was awarded a scholarship by the Rockefeller Foundation in

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Switzerland, France and England. His foreign studies shaped his ability to run comparative research in law and fiscal policy which were visible in his own works and those of his students. His seminars are remembered to this day. During those 'collective' seminars, young academic staff of the Department of Financial Law in the University of Wrocław and those of the Department of Finance and Credit and also of Wrocław Polytechnic honed their skills. In the seminars also participated the noted practitioners of finance and outstanding graduates of economic and legal studies.

The academic interest of the Professor shaped the content of the seminar which dealt with the general theory of finance and financial law, public finance including issues of budgets and levy law, tag systems and the principles of their construction. Among his favourite subjects were financial control and auditing. Nobody has ever had such dexterity of use of legal regulations as the Professor who knew these, starting from Roman law to contemporary European law and joint and separate appraisal of them referring to particular categories of law and economics. Among his publications particularly praised were a monograph *Taxes and Duties in Capitalism* (PWE 1962) which was a valuable theoretical study of public levy. It contained the analysis of the essence of public levy, premisses of its occurrence and its relationship to other economic and legal categories. It also contained concise characteristics of tax and duty systems in modern capitalist countries which contributed to the overall achievements of the general theory of finance.

Fragments of this work were the subject of discussion during many seminars both before and after its publication, among them the views of cameralists, who could see a clear connection between the fiscal activity of the state and the welfare of society where the increase of income is regulated by public taxation. We remember to this day such generalizations as 'cameralists recommended collecting taxes not where possible but where necessary' and discussions over convoluted generalisations. We were fascinated by G. von Justi, who formulated the principle of a yearly state budget, and next one of the mercantilist's, J. B. Colbert, who introduced into the 17th century French economy a standard law regulating systems of tax, customs and administration. Physiocrat F. Quesney charmed the participants with his concept of unique tax and we were conquered by A. Wagner, who attempted fiscal interventionism, whose main statement in the still remembered work *Finanzwissenschaft* is that alongside social development public authorities (especially the state) as a result of growing expenditure, register the demand for ever-growing income. On these grounds he attacked those who were uncritical towards the neutrality of taxes and fiscal policy.

The issue of taxation was of interest to several participants of the seminars and one of them, M. Filawska-Myszkowska, who in 1961 successfully defended

her doctoral thesis *Turnover Tax as an Element of the Fiscal System of Capitalist Germany*. The Professor conferring the degree was L. Adam as in the case of another PhD dissertation whose author was W. Świdorska-Romanowska *Amortization as a Source of Financing the Reproduction of Capital Assets* whose part was devoted to regulating amortization in the income tax systems of Western Europe. It was presented in the Law Department in 1960. In the same year in the same department, J. Kaleta presented his PhD dissertation *Financial Powers of Local Councils*.

Because of the number of academic staff achieving doctoral degrees, the Department of Finance and Credit took a leading place in 1961. Fourteen participants of Professor Adam's seminars during 1961-1974 attained the title of Doctor of Economic Sciences among then seven are distinguished practitioners and the rest are employed in other departments of our University. The subject matter of those dissertations dealt with the financial economy of companies, company taxation, budget policy of the state, analysis of monetary balance of income and expenditure of the population, local budgets, financing national defence, the budget of Wrocław, tasks of the central bank and accounting as the basis of analysing and appraising fiscal policy of companies and budgetary enterprises.

Professor L. Adam, knowing of the necessary contacts with economic practise, ensured as far as possible obtaining permission for running certain types of research. Among the most important were: the study *Dispersion of Goods on the Basis of Balance of Payments of the Population's Income and Expenditure*, commissioned by the Ministry of Finance and prepared by Professor L. Adam, Dr. Z. Rajewski and MA W. Świdorska in 1955; survey on planning and realizing credits in cooperative banks in Lower Silesia, commissioned by the Ministry of Finance and well received by the Director, M. Krzak, and which was prepared by Professor L. Adam, Dr. W. Romanowska, and MA E. Szul in 1964; survey of the population's savings habits, organized by Dr. M. Myszkowska together with PKO in 1966-1968; research on amortization of capital assets and its implementation in communal enterprises. Commissioned by the Provincial Committee of Economic Planning and executed by Dr. J. Kaleta, Dr. W. Romanowska, and the director, MA T. Korynek in 1967; and several other works contributing to the general knowledge and improving the educational process.

In 1966 at the end of Professor L. Adam's tenure as the head of Department, the first foreign scholarships to the Institute of Finance in Moscow and Leningrad were granted to Dr. W. Romanowska and Dr. J. Kaleta. The latter was the first independent research scientist from among the Professor's pupils in the Department of Finance and Credit.

Dr. J. Kaleta obtained his PhD in 1967 in the Department of Law at

Wrocław University based on his academic achievements and the dissertation *On Local Budget Planning*. In the academic year 1967-1968 he took over as head of the Department of Finance (its name was changed in 1962). At the same time the generational change took place and added the impetus to the work of the Department. In 1972 it consisted of ten people: one Professor non-ordinary, three Docents Doctors and six Doctors. The seminars still took a central role in meetings of the academic staff, but on a more intimate scale, including the staff of the Department and foreign scientists working on academic training practise (from the USA, Germany, the Soviet Union and Italy). The subjects connected with the topics of the dissertations included: profitability of industrial and commercial enterprises, taxation burden on crafts in Poland, various aspects of the functioning of banks, financing environmental protection and technological progress. The research also included the subject of financial instruments; their strength and effectiveness. There was an enormous growth of interest in banks and their financial policy, the functions of finance including the allocative function of budget policy referring to supplying social welfare and the stabilizing function of finance. These issues dominating the departmental seminars. The influx of new gifted assistants and their participation in discussion contributed to their 'sparkling' quality. Among those new intellectuals were: Ewa Bogacka-Kisiel, Marek Łyszczak, and Jacek Karwowski, all of whom quickly progressed to PhD as well as the younger ones like Jacek Uchman, Maria Węgrzyn and Dorota Korenik. Their interests include: financial aspects of the state's activity related to environmental protection (habilitation thesis) and in the last five years, banking systems in the world and the problems and dangers of their developments; financing and implementing new technology, financial instruments in environmental protection PhD dissertation), tax systems and problems of their efficiency; liquid foreign exchange rates – theory and functioning, forecasting foreign exchange rates (habilitation thesis).

Professor J. Kaleta conferred the dissertations of E. Bogacka-Kisiel and M. Łyszczak (1979, 1991), and Dr. hab. M. Myszkowska of J. Karwowski (1989). Professor W. Romanowska conferred those of J. Uchman, S. Kalinowski, W. Sos, dealing with financial instruments in the labour market, bank credit policy in the development of enterprises and regulating the influence of tax policy on crafts, in 1987, 1989 and 1995. Dr. hab. E. Bogacka-Kisiel conferred the dissertations of M. Węgrzyn *Financial Aspects of the State's Social Function*, and D. Korenik *Strategy of Assets and Liabilities Management of Commercial Banks*.

The term of office of Professor Dr. hab. J. Kaleta resulted in the nominations of the following members of staff of the department: three non-ordinary Professors and three full Professors, three Dr. hab., six Dr., and

four assistants preparing doctoral dissertations. Four ex-employees currently work in the Department in Jelenia Góra. The staff of the department were also promoted to positions of management within the faculty and the University of Economics itself, and elected to others. Professor J. Kaleta was Dean, Deputy Rector and the Rector for three terms. Professor Dr. hab. W. Romanowska was a Deputy Director of the Institute of Planning Regional Economy and Finance, Deputy Dean and the Dean of Faculty of National Economy, the latter four times. Dr. hab. M. Myszkowska was the Deputy Dean in the Faculty of National Economy for four terms.

The period of Professor J. Kaleta as the head of the Department of Finance can be characterized by the intensive and wide-spread research of central importance, such as 'Reform of the State's Finance System', which was jointly run by many members of the financial departments of several economic universities. (Its results were published by PWE, Warszawa 1991). In the period 1991-1994 Professor J. Kaleta directed the central research programme on 'The Role of Finance and Banking in Introducing a Market Economy' (published by Poltext, Warszawa 1994). The staff of the department took part in the research on these publications, as well as a hundred published books, including twenty by the Professor and over 1,200 articles (600 by the Professor). Among the assets of the department can be included conferring 46 doctorates, including six foreign scientists with dissertations in English, French and German, 10 Dr. hab. degrees and 5 professors. There are strong academic links with universities in Moscow, Münster (Germany), Charleston (USA) – visited by J. Kaleta and M. Myszkowska, Perugia (Italy), Lille (France) and Valladolid (Spain).

The new head of the Department, Dr. hab. M. Łyszczak, assists Dr. hab. E. Bogacka-Kisiel in coordinating works connected with the Tempus programme in three centres in Poland and three abroad, related to research on the modern didactics of financial subjects as part of various courses including post-graduate courses. Studying and classifying new issues and evaluation their results enforce the order and control over the chaos typical for the time of stormy transformations. Researching the reality is based on the paradigm: infiltrate, penetrate and understand.