
ARGUMENTA O ECONOMIC A

2 (39) • 2017

Wrocław University of Economics
Wrocław 2017

Editors

Ewa Knichnicka
Anita Makowska

Verified by Elżbieta Macauley,
Tim Macauley and Ewa Kania

Graphic design: Maciej Szłapka

Argumenta Oeconomica is covered in **Thomson Reuters** services:

- Social Sciences Citation Index[®]
- Social Scisearch[®]
- Journal Citation Reports/ Social Sciences Edition

and in **Elsevier** service

- Scopus

Copyright © 2017 Wrocław University of Economics
300 copies

TABLE OF CONTENTS

I. ARTICLES

Tomasz Brodzicki, Dorota Ciolek, Katarzyna Śledziewska

WHAT REALLY DETERMINES POLISH EXPORTS? THE SEMI-MIXED EFFECTS GRAVITY MODEL FOR POLAND..... 5

Janusz Brzeszczyński, Jerzy Gajdka, Ali M. Kutan

CENTRAL BANK COMMUNICATION AND THE IMPACT OF PUBLIC ANNOUNCEMENTS OF NEW MONETARY POLICY DATA ON THE REACTION OF FOREIGN EXCHANGE AND STOCK MARKETS: EVIDENCE FROM POLAND..... 21

Tadeusz Dudycz, Bogumiła Brycz

WHAT DRIVES THE AMOUNT OF CAPITAL RAISED AT IPO? EVIDENCE FROM THE WARSAW STOCK EXCHANGE..... 61

Ewa Galecka-Burdziak

DID THE LABOUR MARKET MATCHING EFFICIENCY CHANGE IN POLAND IN 2003-2008?..... 91

Ewa Genge

AN ANALYSIS OF COMPETITIVENESS OF THE EU COUNTRIES USING THE DEPENDENT MIXTURE MODEL..... 111

Anna Horodecka

THE METHODOLOGY OF EVOLUTIONARY AND NEOCLASSICAL ECONOMICS AS A CONSEQUENCE OF THE CHANGES IN THE CONCEPT OF HUMAN NATURE..... 129

Krzysztof Kluza

CHANGES IN THE CREDIT RISK PROFILE OF POLISH LOCAL GOVERNMENTS. AN ASSESSMENT OF UNSYSTEMATIC RISK..... 167

Grzegorz Koloch, Bogumił Kamiński, Mateusz Żbikowski, Marek Antosiewicz

MODELLING HETEROGENEOUS ECONOMIES – ROBUSTNESS VS. FLEXIBILITY..... 193

Dagmara Lewicka, Anna Rakowska

CALCULATIVE AND AFFECTIVE COMMITMENT – THE CASE STUDY OF THE BEST POLISH EMPLOYER “GAZ TRANSMISSION OPERATOR”..... 213

Edyta Łaszkiewicz, Emilia Modranka

DIVERSITY OF CONVERGENCE AND SPATIAL DEPENDENCE BETWEEN EUROPEAN METROS AND NON-METROS. AN APPLICATION OF THE TWO-REGIME SPATIAL AUTOREGRESSIVE PANEL MODEL..... 237

Joanna Olbryś, Elżbieta Majewska

INCREASING CROSS-MARKET CORRELATIONS DURING THE 2007-2009 GLOBAL FINANCIAL CRISIS: CONTAGION OR INTEGRATION EFFECTS?..... 263

Vesna Paraušić, Ivana Domazet, Ivana Simeunović

ANALYSIS OF THE RELATIONSHIP BETWEEN THE STAGE OF ECONOMIC DEVELOPMENT AND THE STATE OF CLUSTER DEVELOPMENT..... 279

Mariola Pilatowska, Aneta Włodarczyk

THE ENVIRONMENTAL KUZNETS CURVE IN THE CEE COUNTRIES – THE THRESHOLD COINTEGRATION APPROACH..... 307

Ewa Stańczyk-Hugiet, Katarzyna Piórkowska, Sylwia Stańczyk

ORGANIZATIONAL ROUTINES AND CONTEXT ALTERATION: A RECONCILIATION..... 341

Oh Suk Yang, Marcela Julia Niedzielska

RAPID FDI EXPANSION OF FIRMS FROM EMERGING MARKETS: EVIDENCE FROM POLAND..... 373

II. REVIEWS AND NOTES

Wiesław Wątroba: TRANSGRESJE MIĘDZYPOKOLENIOWE PÓŹNEGO KAPITALIZMU [INTERGENERATIONAL TRANSGRESSIONS OF THE LATE CAPITALISM] (*Marek S. Szczepański*)..... 403

Leszek Czarnecki: LIDER ALFA [ALPHA LEADER] (*Aldona Glińska-Noweś*)..... 406