EKONOMIA ECONOMICS 2(14) • 2011

ISSN 2080-5977

Bogusław Fiedor
Wrocław University of Economics

MICROECONOMIC AND INSTITUTIONAL FORMS AND METHODS OF INTEGRATED SMART-GROWTH INFLUENCE OF STATE ON THE ECONOMY UNDER TRANSFORMATION. AN ATTEMPT AT THE IDENTIFICATION AND CLASSIFICATION OF MAJOR INSTRUMENT GROUPS

Summary: The starting point of the paper is the identification and the initial description of "smart growth" (growth supporting) structural policy, abstracting it – to the extent which is at all possible – from fundamental macroeconomic policies as well as from sectoral policies. The instruments of the policy under study comprise – in general terms – two large aggregates: the tools and the instruments of institutional policies and of microeconomic policies. For the most part, those policies affect market economy as such, but they may also have partly specific character, i.e. they are limited solely to the process of transformation from command and control system to market economy.

Keywords: economic growth, structural growth policy, macroeconomic and sectoral policies, institutional and microeconomic policies, transition from command-control to market economy.

1. Methodological observations

The interpretation of "smart-growth" character of a given policy seems of fundamental significance for the purpose of this article. First and foremost, in the author's opinion, it should be perceived as the type of influence that offers both short-term and relatively long-term effects and results. Secondly, "smart growth" policies are defined here as policies that serve not only to stimulate economic growth, but also to make it sustainable and balanced, both in the traditional neo-classic sense and in the *Sustainable Development* sense.

The identification and initial description of "smart growth" instruments of structural policies, as presented further, were meant to abstract them – if at all possible – from those policies that are traditionally associated with fundamental macroeconomic policies, i.e. the fiscal and the monetary policy as well as narrowly defined budgetary policy and foreign trade policy. Similarly to macroeconomic policies, also sectoral policies (industrial, agricultural, etc.) are excluded from this analysis. Finally, the analysis does not include those groups of policies that are realized horizontally, but apply to “specialized” fields or aspects of economic functioning, particularly regional and ecological policies.

The group of instruments under study is addressed here as instruments of **smart-growth structural policies** and covers – in general terms – two large aggregates of:

1) tools and instruments of ***institutional*** policies,

2) tools and instruments of ***microeconomic*** policies.

The distribution postulated herein is, however, by no means sharp nor strongly disjunctive since many groups of instruments may be identified as belonging to both categories. For example, solutions aimed at the deregulation and/or re-regulation of economy, regardless of the target (private vs. public organizations), may be described as the activities of institutional character in the sense that they require certain legislative and organizational modifications and as microeconomic, since they naturally and directly affect the economic conditions and effectiveness of economic micro-entities.

However, since such a clear and distinct division into “institutional” and “microeconomic” policies, in most cases, does not yield viable and unambiguous results, the description and preliminary identification of the policies postulated herein will address them collectively.

The author is aware of the deficiencies and the imperfections of the postulated classification. However, such a preliminary identification of the smart-growth structural policies of institutional and microeconomic character allows for the incorporation of practically all the major groups of policies. For the most part, those policies affect market economy as such, but they may also have partly specific character, i.e. they are limited solely to the process of transformation from command and control system to market economy, particularly as it relates to the “Polish way” of such a transformation.

The predominantly theoretical premises of this paper imply that all the empirical (factual) references contained herein are meant to play an exemplificative or illustrative function only. The decisive majority of such factual references will apply to the Polish situation, since the author works on the important assumption that Poland is still in the phase of laying the fundaments for market economy. In particular, the immaturity of Polish economy applies to microeconomic dimension, due to (1) a relatively high share of state in domestic economy (especially when taking into account the formally privatized companies with *de facto* controlling interest held by State Treasury) and (2) still a large potential for private entities to economically benefit from inequivalent exchange. An empirical analysis of that scope, even if limited solely to the Polish economy, would take the form of a sizeable monograph, well beyond the limits of the present paper.

2. Identification, classification, and preliminary discussion of the instruments employed in smart-growth structural policies

2.1. Smart-growth microeconomic policies *sensu largo*

The instruments belonging to this particular group of policies are, in the author's opinion, especially significant from the viewpoint of growth stimulation since they directly or indirectly affect the conditions of decision-making and choices made by micro-entities, and – therefore – affect their economic effectiveness and competitive market advantage. The term *sensu largo* used in the title of this section is meant once more to emphasize the fact that the policies of this group, to a certain degree, include the "institutional element". This observation applies in particular to the first four groups of instruments.

The postulated classification includes the following groups of instruments:

1) the instruments (regulations) to stimulate the effectiveness of economic legislature (regulations);

2) the instruments (regulations) to support and strengthen the ownership rights system;

3) the pro-effective regulations targeting the public goods sectors (industries), including those sectors that are responsible for the development and improvements of public regulation instruments and tools;

4) the depoliticizing of economy (limiting the scope of the so-called "state capitalism");

5) the activities and instruments to increase the positive effects of commercialization and privatization (i.e. positive from the viewpoint of economic growth).

2.1.1. The instruments (regulations) to stimulate the effectiveness of economic legislature and economic regulations

This category applies to the changes within the mechanisms of generating and enforcing economic legislature, which stimulate the effectiveness and efficiency of economic laws and increase the enforcement of such laws and regulations in economic practice.[1] Based on the theoretical achievements of the economic theory of laws and regulations in market economy or – more generally – the New Institutional Economics, the following directions of the changes to that effect can be distinguished:[2]

1) increasing the participation of all the affected social groups and economic entities in the process of generating economic laws and regulations;

[1] The notion of "economic laws" is used in this article not in the meaning of economic theory, but exclusively with reference to legal acts being passed by different legislative bodies.

[2] Setting aside strictly legal determinants of economic effectiveness and effectiveness of economic legislature.

2) the continuous improvement of legislative regulations that define the principles of lobbying activities;

3) improving the forms and the methods of economic arbitration and institutions responsible for the enforcement of economic regulations.

2.1.2. The instruments (regulations) to support the ownership rights system

The experience of Poland and other post-communist countries, but also of many mature economies, shows unambiguously that the imprecise designation or inadequate enforcement of broadly defined ownership rights significantly affect the economic efficiency and, consequently, detriment the economic growth. The problem at hand is especially pronounced in the initial phase of shaping the market economy, i.e. when the public sector is still large and the pathologies generated at the meeting point between private and state economies are abundant. In particular, this relates to the phenomenon of "rent seeking" as well as the abuse of regulation authorities for particularistic interests of selected groups, thus violating the principles of fair competition[3].

In this context, it seems of vital importance to develop the following growth-oriented activities:

1) perfecting the system of ownership rights in those parts of economy that have already been made private, using a range of activities, for example:

a) legislative solutions to improve the effectiveness of owner supervision in commercial companies;

b) improving the transparency of operation in commercial companies, in particular, the quoted companies;

2) improving bankruptcy rights and procedures, perfecting the system of ownership rights and owner supervision in domestic and local public companies, with the aim of:

a) effectively separating the ownership and supervision functions from management functions;

b) avoiding (typical for public property) the phenomenon of free-riding, i.e. gaining excessive benefits from certain public goods and services by few limited economic entities or individuals, at the cost of other groups and individuals (e.g. through elevated charges or local taxes).

[3] Those problems are already well-represented and studied within the bounds of public regulation theory of market economies, in particular, the so-called "economic theory of regulation". The potential for the appropriation of regulation benefits by the entities subject to regulation is addressed by the so-called "capture theory of regulation". For more on this subject, see the classical works of Kahn [1991] as well as Viscusi *et al*. [1997].

2.1.3. The pro-effective regulations targeting the public goods sectors (industries), including those sectors that are responsible for the development and the improvement of public regulation instruments and tools

In a slightly simplified approach, it may be said that public goods are provided by:

a) public institutions; this involves, in particular, legislative regulations, broadly defined social security services, as well as public order and security;

b) public companies, be it state-owned or communal (local administration), also those operating as commercial companies as well as private companies operating in the sector of public utilities, such as: production and distribution of various energy carriers, municipal services, and broadly defined telecommunication and radio/television services.

The pro-effective regulations in the sense used for the sake of this category apply only to public goods generated by the latter group in point b.[4] Two major spheres of state-managed activities can be discerned here:

– increasing the effectiveness of public companies (see Section 2.1.3.1);
– improving the general systems of public economic regulation; this applies equally to private companies, companies under privatization, privatized companies, and public companies; with particular consideration for natural monopoly, typical for such sectors as energy production, municipal services, and telecommunication (see Section 2.1.3.2).

2.1.3.1. Increasing the effectiveness of public companies

1. The direct forms of the support for public companies should be limited and, at the same time, made compliant with the EU legislature in this respect, both in terms of form and size of such support. In a more general approach, this involves an increased competitive pressure on public companies, especially in the spheres typically associated with the limited influence of classical market failures.

2. Assuming that no conflict exists between the criterion of macroeconomic effectiveness and the criterion of profitability, the state should minimize its influence on the structure of objectives in those companies.

3. Improving the standards of economic calculation to appraise the economic value of public sector companies when normal appreciation through capital market mechanisms is not viable. In particular, this requires the improvements within the standards of financial reporting in public sector companies.

4. Increasing the decision-making autonomy of company management, while emphasizing the link between the owners' power to decide on the staffing and re-

[4] In Polish professional literature, this problem is discussed in depth in [*Użyteczność publiczna*… 2003].

muneration of key management personnel with actual fluctuations of company net market value.

2.1.3.2. Improving the general systems of public economic regulation

The improvement of instruments and tools of public regulation is one of the strategic areas of integrated, smart growth state influence on economy. This observation comes from the fact that each market economy produces a certain (although fluctuating) set of market failures (or imperfections). Therefore, it is fairly obvious that the factual range of market imperfections will be decidedly larger in the economies undergoing transformation from demand-and-control system to market economy, compared to that of mature market economies.

In the light of the aforementioned statements, the recommendations to follow, addressing the notion of improving smart growth influence of economic public regulation,[5] may and should be related to all the areas of the Polish economy.

1. The issue of strategic importance is the strengthening of the pro-competitive character of a public regulation. This is based on the general liberal methodological premise holding that any forms of public regulation are not meant to replace market forces, but to improve their capabilities in (broadly defined) co-ordination and optimization functions. As seen on the example of many mature economies and the EU as a whole, especially in the context of EU-wide regulations of the energy sector and telecommunication, this is closely related to the interesting "regulatory paradox of liberalization". This term refers to the observation that support for competition, as a a natural element of market liberalization, must be invariably followed by a significant increase of administrative regulations, as manifested both in the improvement of legislative regulations and efficient use of regulatory institutions (such as Energy Regulatory Office and Office of Electronic Communications in Poland).

2. In the context of the aforementiond methodological premise, the postulated liberalization and the improvement of market competition should be viewed more as a suggestion for the change of regulation methods, often referred to as "re-regulation", rather than absolute de-regulation[6].

3. Improving the effectiveness of public regulation and increasing its pro-competitive character requires a proper consideration of cost vs. benefit for each and every

---

[5] Economic public regulation is often contrasted with the so-called "social public regulation", particularly in the US professional literature and regulatory practice. The latter comprises such areas as: health system, broadly defined social security, work safety, consumer rights, and environment protection. However, such distinction of public regulation is largely a matter of convention since "social regulation" always implies a tangible cost effect on economic entities and consequently – similarly to narrowly defined economic regulation – affects the decision-making conditions of micro-entities, thus having a direct influence on the allocative mechanism of market economy. To find more on the subject of public regulations in market economy, see [Fiedor 2006, pp. 217-236].

[6] In Polish professional literature, this subject is particularly well represented in the works of A. Szablewski. See especially [Szablewski 2003].

participant of this "game of regulation": political and legal institutions, immediate regulators (regulation offices), and economic entities subject to regulation.[7]

4. Another indispensible element of public regulation is the "evolutionary" approach, i.e. taking account of the dynamic changeability of the technical and economic conditions of individual sectors subject to a particular instrument of regulation. In this context, one should emphasize the notion that modern advances in technology in many areas tend to undermine the pro-regulatory arguments related to the concept of natural monopoly. For example, this applies to telecommunications services which, due to technological capabilities, can offer the sharing of transmission channels between many providers, with a precise distribution of cost shares for each participant.

2.1.4. The depoliticizing of economy

Public regulation may be justified in general by the need for maximizing the sum of social welfare through activities that improve real, and not just model, market efficiency as a mechanism of allocation (in line with the theories of perfect competition and general equilibrium). At the same time, the "social argument" is often employed to justify all the types of state influence on economy, including the excessive politicization of economic processes that may lead to "state capitalism". Such politicization in decided majority of cases negatively affects economic efficiency and growth. On the other hand, such an approach generally represents an ineffective attempt to substitute social policy, which in its fundamental principle is meant to address and mitigate socially negative effects of any pro-effective or smart-growth activities of the state. In this context, one may formulate the following main directions of activities aimed at depoliticizing the economy:

1) employing the criteria of competence and effectiveness as a basis for the selection of managerial cadres in public ownership companies;

2) limiting the state interference in private companies with state shareholding;

3) limiting practices involving use of profits generated by state shareholding companies for financing non-statutory objectives of such companies (forming legislative regulations to safeguard against such practices).

2.1.5. The activities aimed at increasing the pro-growth effects of commercialization and privatization, especially in regard to "difficult" sectors (infrastructural, networking, etc.)

As opposed to smart-growth recommendations described in Sections 2.1.3.-2.1.4, the increase of growth-stimulating effects of commercialization and privatization

[7] The arguments in this respect are well-represented in the economic theory of regulation (see Footnote 3 for references).

processes is not as much reliant on specific instruments and tools, but rather on the "general philosophy" of the process. It must be remembered, however, that this philosophy is inevitably related to the public regulations addressed in the previous sections since the decided majority of not yet privatized areas are burdened by various market deficiencies.

Based on former experience with restructuring, the commercialization and privatization of state-owned companies in Poland as well as the practice of some mature economies (in particular the UK), the following elements of such a"philosophy" of the process may be postulated:

1. In the case of "difficult" sectors (power industry, mining, steel industry, railways), characterized by prominence of monopoly (particularly of natural monopoly), a well-designed, transparent, and effectively implemented deregulation (or reregulation) is a preliminary condition for future restructuring and privatization.

2. The consolidation (integration) of "difficult" sectors, both horizontal and vertical, should not be perceived as a preliminary process to set the ground for future liberalization and privatization. In particular, this applies to the broadly defined sector of energy (especially production, transmission, and distribution of combined power and heat). The recommended sequence of activities should be reversed:

– liberalization (reregulation),
– privatization,
– consolidation based on already established market mechanisms (brought about as a result of liberalization and privatization).

3. One particularly debatable issue in this context is the acceptable level of consolidation. The point here is that both the horizontal and vertical integration of companies in a given sector may lead to oligopolization or monopolization, effectively replacing public regulation by the private one. The latter, admittedly, offers high return, but is usually in striking contrast with the macroeconomic efficiency criterion (in terms of allocative efficiency). In particular, it seems that regulatory solutions should be directed towards the elimination of a full vertical integration, especially in the light of applicable EU regulations.

4. The consolidation process, especially that of horizontal consolidation, may and should be addressed also in the context of the competitiveness of Polish companies on the already free local market and the foreign markets. This particular element of the desirable "philosophy" of restructuring, commercialization, and privatization of state-owned companies is especially hard to define. Generally, it may be advisable here to employ an individualized approach with respect to this dimension of the postulated "philosophy", based on a diligent analysis of cost and benefits offered by potential consolidation and privatization, with taking into account potential or actual competition on a given market.

2.2. The policies aimed at creating and enhancing the institutional foundations of market order

As mentioned in the introduction to Section 2.1, a fully disjunctive, dichotomous distinction of structural policies into microeconomic and institutional ones is not a viable approach. Nonetheless, the group of policies identified further can be characterized by distinct dominance of the "institutional" element as opposed to the "microeconomic" one. Moreover, by definition, this group is characterized by decidedly more horizontal nature of the pro-growth (or anti-growth) influence. It is also less prone (as compared to microeconomic policies) to fall into effectiveness traps resulting from the politicization and bureaucratization of economy. The following list is an attempt at identifying fundamental groups of pro-growth institutional policies and their respective instruments:

1. the pro-effective changes within the structure and functioning of the "Economic Center";
2. the legislative and institutional regulations designed to increase the effectiveness and efficiency of operation in regard to special administration bodies and institutions of "indirect regulation";
3. the regulations to increase the operational effectiveness of local (territorial) administration;
4. the state interventions related to the operation of trade associations, aimed at increasing the transparency and competition of the associated markets;
5. improving the forms and operational methods of economic and employee self-governing bodies.

2.2.1. Pro-effective changes within the structure and functioning of the "Economic Center"

The need for the reorganization of the Economic Center, seen here in the broad context of structural changes within central administration as a whole, was to a larger or lesser extent, acknowledged by all the government coalitions in Poland, and particularly by those functioning since 1993 up to present. The fundamental issue here is not the need for the consolidation of the Economic Center, in the sense of reducing the number of principal bodies of state administration, such as ministries and various central offices, but rather the methods and criteria employed in the process as well as the objectives to be addressed. It is especially important in the light of the general tendency to perceive reorganization of central administration (including the economic bodies) for the purpose of reducing budget load. The objective, admittedly, is an important one, but not of primary importance. The main premise for reorganization should be to use the projected changes as stimuli for a marked increase of efficiency of both the Center as such and the pro-growth effects of its influence on economy. The author's aim is to neither construe nor define specific changes of particular organizational structures of central administration, but rather formulate a "philosophy" of activities in this area. The postulated "philosophy" covers the following elements:

1. Simplifying the structure of the Economic Center through the elimination of excessive ministries and central agencies or their factual consolidation is generally perceived in the context of the "lean government" idea. In fact, however, this should be viewed as a measure to effect the strategic objective of increasing the effectiveness of central administration in such areas (functions) as the creation and enactment of laws and regulations, the supervision of public sector companies, macroeconomic stabilization, the stimulation of economic growth, and the full adjustment of the Polish legislature and economy to EU standards.

2. The idea of "lean government" should not be perceived as backing out from the influence on economy, but as a way to improve the effectiveness of governmental activities in the economic area. This postulate does not contravene the already discussed requirements for deregulation, liberalization, and privatization of economy.

3. The reorganization of the "Economic Center" should reinforce uniformity and transparency of public finance system and improve the transparency of parliamentary control over this area. The fundamental problem in this context is to reduce the number and the impact of various budget-related agencies, funds, and foundations and create a set of transparent legislative regulations to supplement (lacking or insufficient, at present) the parliamentary control over their operation.

2.2.2. Increasing the effectiveness and the operational efficiency of special administration bodies and institutions of "indirect regulation"

The "Economic Center", in the broad definition of this term, includes also such elements as:

– special administration bodies (such as Chief Inspectorate for Environment Protection or State Labor Inspectorate);
– indirect regulation bodies, operating in close relation within the already discussed sphere of public economic regulations (such as Office of Competition and Consumer Protection or Polish Financial Supervision Authority).

The existing legislative and institutional solutions are – in general – compliant with the standards employed in mature economies, including the EU. However, the effectiveness of both special administration and budget-related regulative institutions is relatively low. To address this problem, three groups of activities are required:

1) the reduction and legislative reorganization (see recommendations in Section 2.1.1.) of lobbying-type influence upon the functioning of – in the first place – indirect regulation authorities;

2) the legislative regulations to improve the factual effectiveness and enforcement of decisions issued by both special administration bodies and public economic regulation authorities; this applies, in particular, to environment protection, work safety, and hygiene protection (National Labor Inspectorate) as well as consumer rights and market competition;

3) the personnel, technical, and financial support for individual institutions of special administration and indirect regulation authorities. This is of fundamental importance since disregard of this issue is the main factor responsible for the low effectiveness of both areas at present. Savings in this respect are, at most, superficial if not unfounded since the "return" on this type of investment is typically very high, both in terms of tangible, *sensu stricto* economic benefits as well as broadly defined social benefits of economic significance (such as reduction of health system expenditures through the improvement of work safety standards, environment protection, etc.).

2.2.3. Regulations improving the operational efficiency of local administration bodies

The effectiveness of operation in relation to local administration bodies may be perceived from two perspectives:

– in the narrow approach, it relates to efficiency in legal and decision-making sense;
– in broad approach, this relates to their capability to better satisfy their statutory duties in addressing the needs of local communities (general public and economic entities).

The latter perspective seems of fundamental significance for the purpose of this analysis. The broadly defined effectiveness of local administration is influenced by three groups of factors:

(1) the general legislative regulations related to the operation of local administration bodies, in particular the regulations that set financial aspects of operation in this area;

(2) the public regulations related to infrastructural and public utility spheres and institutions; this is due to the fact that the majority of municipal companies, regardless of their factual organization and ownership forms, operate in those two areas;

(3) the regulations and pro-effective activities undertaken directly by local administration bodies to better address the needs of local communities.

Any of the listed groups of factors might be subject to an extensive analysis, going far beyond the limited scope of this paper. Therefore, with respect to a very big potential of group (3) to bring about remarkable economically and socially positive effects as well as taking into account that existing legislative solutions equip local administration bodies with considerable potential capabilities of such activities, the author confines himself to few remarks concerning the group concerned. Of vital importance at this juncture, there are:

– the municipalization, restructuring, and privatization of public companies providing, on local scale, such services as energy production and distribution (heating, in particular), water supply, sewage, waste collection and disposal, municipal cleaning, and public transport;
– the improvement of organization and management systems in municipal companies; for example, through the so-called managerial contracts or outsourcing se-

lected areas of competence to private companies (as in the case of waste disposal and municipal cleaning), as provided for in the act on territorial administration.
– the establishment of municipal agreements and associations to better address specific needs of local communities, as in the case of cross-district municipal companies.

2.2.4. State interventions related to the operation of trade associations, aimed at increasing the transparency and competition of the associated markets

Public regulation, in broad approach, involves also activities of selected public and legal corporations, such as trade-specific self-government agencies (e.g. in medicine and law) that supervise the operation of 'public trust' professions. Operation of such bodies can be qualified as a form of economic regulation based on the fact that certain activities in this area affect the supply and accessibility of services on their respective markets, and therefore involve modifications to market allocation mechanism, similarly to conventional public regulation instruments, i.e. those constituted and exercised by the state. The practice and functioning of various forms of trade-specific self-government bodies in Poland under market transformation clearly shows that activities in this respect are often aimed to satisfy particularistic group interests, and not to improve operation of the markets associated with this specific form of regulation.[8] This applies, in particular, to operation of self-government associations in legal professions (lawyers, notaries and legal advisers), and – to a lesser extent – medical association as well as self-governing bodies of real-estate agents and financial advisers. In this context, the state should undertake a range of activities, mainly of legislative character, aimed to:

1. reduce the monopolistic practices and particularistic group interests of individual professional corporations;
2. improve transparency and competition on the markets affected by this form of corporate influence.

2.2.5. Improving the forms and the operational methods of economic and employee self-governing bodies

All market economies, also those characterized by mature ownership structure (dominance of private ownership) and well-designed institutional order, display a sizeable range of collective activities and their respective collective bargaining processes. Those activities and processes significantly affect the conditions of operation

[8] A detailed analysis of Polish trade self-governance operation in the initial period of systemic transformation, in the context of group behavior theory, is presented in [*Samorząd gospodarczy*… 2001].

and decision-making of economic micro-entities as well as distribution and redistribution or – in a broader sense – impact the distribution ratios of domestic product and national income. They also produce results of direct social character (social order) with long-term economic implications. The practice of mature economies, particularly of the European countries and the EU as a whole, shows that the factors of decisive importance in this respect include the broadly defined associations of entrepreneurs (i.e. organizations of economic self-governance) and employee self-governance organizations. In Polish realities, with employee self-governance largely marginalized and, in practice, limited to state companies, this role has been taken over by trade unions, serving as a sort of substitute for the proper realization of this function.

This characterization, shown in a very general overview, implies the necessity for the following activities to stimulate positive effects in terms of economic effectiveness and growth:

1. the need for constituting a comprehensive legislative regulation system related to the operation of economic self-governance;
2. providing legal fundaments and institutional safeguarding for an effective operation of employee self-governance in private companies, with a precise delineation of the minimum size of companies subject to such regulations, along with the "depoliticization" of self-government organizations
3. the institutional safeguarding of the increased role of economic and employee self-governance in the process of constituting economic legislature, including public regulation instruments.

3. Conclusions

The present attempt at the identification and the classification of microeconomic and institutional methods and instruments of smart-growth influence of state on economy presents, on the one hand, a general approach to the subject of the study and, on the other hand, takes into consideration the specificity of "immature market economy", i.e. the one that departs from the standards of market economy precisely in the context of microeconomic and institutional dimensions. It seems that this "departure" can be analyzed from two viewpoints. Firstly, it relates to the relative weakness of the system of microeconomic stimuli, as displayed by still large (but declining) potential for gaining individual economic benefits not through the effective use of economic resources at hand, but through rent seeking behaviors, non-equivalent exchange (with suppliers, consumers, employees, etc.), free-riding, and disregard for law and public regulation regimes in the sphere of economy (with no significant economic consequences of such violations). Secondly, it relates to the effects of such immaturity. Again, in broad terms, it may be observed that those effects are displayed in the relatively high level of economic transaction cost, generated by both the aforementioned undesirable behavior patterns of microeconomic character and the general deficiency of existing institutional solutions.[9]

It may be useful here to postulate a thesis that the universal belief that Poland has already crossed the threshold between command-and-control system and market economy and effectively ended the transformation process – a belief deeply ingrained in Poland, but also expressed by many important international organizations (such as the World Bank) – is based on decidedly different premises or dimensions of the Polish transformation. This belief clearly refers to the considerable maturity of the Polish economy, on par with the economic systems of the countries characterized by the maturity of macroeconomic regimes (policies): fiscal, monetary, and trade. Admittedly, from this viewpoint, there is no backwardness in Poland, especially in the light of Poland's obligations resulting from its membership in the EU and WTO. Thus, taking into account the viewpoint presented in this article, one may safely adopt the thesis of the deep imbalance between the microeconomic and macroeconomic level of maturity in the Polish economy. Hence the need to identify and implement a broadly defined range of instruments and activities designed to address this disproportion through smart-growth state influence in the microeconomic and institutional areas. This article is a humble attempt to this effect.

Literature

Fiedor B., *Normatywne a ekonomiczne ujęcie regulacji publicznej w gospodarce rynkowej – z uwagami dotyczącymi sektora elektroenergetycznego*, [in:] *Dokonania współczesnej myśli ekonomicznej. Ekonomia instytucjonalna – teoria i praktyka*, ed. U. Zagóra-Jonszta, Wydawnictwo Akademii Ekonomicznej w Katowicach, Katowice 2006.

Fiedor B., *Nowa ekonomia instytucjonalna vs. ekonomia głównego nurtu a proces transformacji od gospodarki centralnie sterowanej do centralnej*, [in:] *Nauki ekonomiczne wobec wyzwań współczesności*, VII Kongres Ekonomistów Polskich, PTE, Warszawa 2009.

Kahn T., *The Economics of Regulation. Principles nad Institutions*, MIT, Cambridge, MA 1991.

Samorząd gospodarczy i zawodowy w procesie powstawania ładu rynkowego w Polsce, ed. B. Klimczak, Wydawnictwa Akademii Ekonomicznej we Wrocławiu, Wrocław 2001.

Szablewski A., *Zarys teorii i praktyki reform regulacyjnych – na przykładzie energetyki*, Instytut Nauk Ekonomicznych PAN, Monografie nr 12, Wydawnictwo DiG, Warszawa 2003.

Użyteczność publiczna w sektorach infrastruktury gospodarczej, ed. K. Bobińska, Instytut Nauk Ekonomicznych PAN, Dom Wydawniczy Bellona, Warszawa 2003.

Viscusi W., Vernon J., Harrington J., *Economics of Regulation and Antitrust*, MIT Press, Cambridge, MA 1997.

[9] By using the term "institutional solutions", the author refers to the broadly defined category of formal institutions in New Institutional Economy. For more on the categorization and theorems of NIE, see [Fiedor 2009, pp. 171-184].

MIKROEKONOMICZNE I INSTYTUCJONALNE METODY PROWZROSTOWEGO ODDZIAŁYWANIA PAŃSTWA NA GOSPODARKĘ W OKRESIE TRANSFORMACJI. PRÓBA IDENTYFIKACJI I KLASYFIKACJI GŁÓWNYCH GRUP INTERESÓW

Streszczenie: Punktem wyjścia artykułu jest identyfikacja i wstępny opis prowzrostowej polityki strukturalnej, przy wyodrębnieniu jej – w stopniu w jakim jest to możliwe – z fundamentalnych polityk makroekonomicznych, jak również polityk strukturalnych. Instrumenty badanej w tym studium polityki obejmują – w ujęciu generalnym – dwa wielkie agregaty: narzędzia i instrumenty polityk instytucjonalnych oraz polityk mikroekonomicznych. Polityki te w większości oddziałują na każdą gospodarkę rynkową, ale mogą mieć również częściowo specyficzny charakter, tzn. ich działanie jest ograniczone wyłącznie do procesu transformacji od gospodarki nakazowo-rozdzielczej (planowej) do gospodarki rynkowej.