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Regulation and practical experiences of bank resolution in the European Union and Hungary

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Abstract

As a result of the global financial-economic crisis of 2008 and the following Eurocrisis, the European Union (EU) established its own financial supervisory system in the 2010s. After the first round establishing the European Supervisory Authorities, due to certain developments it was decided that the banking sub-sector of the financial sector needs an additional, more powerful supervisory system in the hands of the European Central Bank (ECB), and therefore the European Banking Union (EBU) was created. The EBU has multiple mechanisms, from whom the Single Resolution Mechanism (SRM) is discussed in the current research, including some milestones in the praxis of the Single Resolution Board (SRB), a decentralized EU agency working in cooperation with the ECB, being the main actor in the SRM cases. Three major cases are presented from the SRB's – not so extensive – case law. The so-called Veneto Paradox draws attention to the problems caused by the incoherent interpretation of systemic importance in the EBU. The ABLV Latvia case discusses the connections between anti-money laundering, prudential supervision and bank resolution. The Sberbank case shows the complications regarding the resolution of branches in EBU and non-EBU Member States in relation with the crisis caused by the war. Hungary is an EU member state, but is not a member of EBU, consequently bank resolution remained in the hands of the Hungarian National Bank (HNB). The Hungarian MKB case emphasises the consequences of political influence in the banking sector.

Keywords: European Banking Union, European Central Bank, Hungarian National Bank, Single Resolution Board, Single Resolution Mechanism

How Does U.S. Monetary Policy Affect Economic Growth?

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Abstract

Monetary policy in the United States comprises actions and communications to realize economic goals. This article examines the impact of monetary policy on economic growth in The United States of America for the period 2007-2023. The main purpose of the study is to find the relationship between monetary policy and economic growth, where the Consumer Price Index (CPI) as a proxy for inflation rate, Fed Funds Rate, and commodity prices, have any effect on Industrial production growth. In the Vector Auto-regressive (VAR) analytical technique, Industrial production growth is a dependent variable and Inflation rate (CPI), Interest rate (Fed Fund Rate) and commodity prices are the independent variables. The methodology used has allowed for a comprehensive evaluation of the relationship between time-dependent variables related to monetary policy. This study untangles the causal relationships between these variables using a Cholesky decomposition, shedding light on how monetary policy shocks spread. Additionally, it investigates the worldwide implications of American monetary policy, notably its effects on exchange rates and the dynamics of global commerce. In the end, this study provides a thorough analysis of the complex link between monetary policy and economic development, illuminating the varied implications of monetary policy choices, both nationally and internationally. To successfully navigate the increasingly complicated and linked global economic landscape, policymakers, economists, and market players must have a solid understanding of these processes.

Keywords: economic growth, impact, monetary policy, the USA

Analyzing the effectiveness of English Language Teacher Training: Pedagogical strategies and classroom technological innovations

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Abstract

This study investigates the effectiveness of English language teacher training programs in an Albanian private school, focusing on their impact on pedagogical strategies and classroom dynamics. Conducted in Tirana, Albania, the research explores the developmental journey of teachers over an extended timeframe. The central problem addressed is the gap between traditional teaching methods and the evolving educational needs requiring the integration of advanced technological tools. The significance of the study lies in its potential to enhance the quality of English language education through improved teacher training.

The central hypothesis is that comprehensive teacher training programs significantly enhance instructional practices and increase student engagement through the integration of advanced technological tools. A mixed-methods approach is employed, combining quantitative and qualitative data collection. Surveys are administered to gather teachers' perceptions and experiences regarding the training programs. Classroom observations are conducted to provide a detailed, real-time analysis of teaching practices and student interactions. These instruments aim to uncover the relationship between teacher training, technological integration, and overall teaching quality. The training approaches analyzed include the use of smartboards, educational TVs, iPads, and online platforms, which have become integral to modern teaching methodologies. By evaluating the effects of these technologies on teaching practices and student engagement, the study aims to offer a comprehensive understanding of the evolving educational landscape. Expected outcomes include evidence that well-designed teacher training programs, particularly those incorporating advanced technologies, lead to improved pedagogical strategies and enhanced classroom dynamics. The study anticipates identifying specific areas where training can be further developed to maximize its effectiveness. Insights from this research will contribute valuable perspectives to the field of English language education and provide practical recommendations for enhancing teacher training programs. Ultimately, the goal is to facilitate the continuous growth and development of English language educators in similar educational contexts, fostering an ongoing cycle of improvement and adaptability. This research is crucial in bridging the gap between traditional and modern teaching methodologies, ensuring that educational practices keep pace with technological advancements and evolving student needs.

Keywords: Classroom dynamics, Classroom observations, Continuous improvement, English language teacher training, Pedagogical strategies, Teacher development, Technological tools

The Role of Ethical Leadership and Public Relations in Advancing Corporate Social Responsibility

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Abstract

The interconnected and interdependent world driven by the exponential growth of convergent technologies imposes the need for continuous efforts by organizations in building a socially conscious world. This paper argues that ethical organizational leaders in strategic partnership with public relations managers, as ethical advisors, can enhance their organizations' impact for positive social change, by practicing and advancing the CSR initiatives, which will lead to socially responsible reputable organizations and long-term organizational success. The findings suggest that authentic leadership based on humility, empathy, self-awareness, honesty, respect and transparency is a key driver for ethical organizational culture. Companies, like individuals that are facing social dilemmas, must balance self-interest with the collective good. Public relations managers play crucial role in creating socially responsible organizations, by promoting socially responsible practices. They contribute to a greater stakeholder engagement through structural dialogue in addressing mutual challenges and aligning, which leads to transformative action, that fosters relationships based on trust, and credibility, expressed through enhanced organizational reputation and support. We argue that company's genuine intention, based on value-driven and stakeholder-aligned CSR strategies, has a positive impact on the institution's relationships and reputation, which also contributes to the support of its products and services.

Keywords: leadership, ethics, corporate social responsibility, public relations management.

Brucellosis trends and control in a region of South Albania

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Abstract

This work aims to analyze the trends and characteristics of the human brucellosis in Gjirokastra region (South Albania), in the context of the control measures and treatment of the human disease. For this analyses, two datasets are used; mandatory epidemiological surveillance and hospitalizations at regional hospital. Risk of infection from brucellosis remains more than 20 times higher in Gjirokastra compared to the country's average risk, despite the continuous decrease of brucellosis incidence rates since 2011, when countrywide control programs were introduced. During last 10 years, incidence in Gjirokastra fell almost 3 times (from 171.2/100 000 to 68/100 000). Brucellosis incidence increased during spring and decreased during the months of autumn and winter. Although under control in 2020, the brucellosis is far from being eradicated in Gjirokastra and in Albania.

Keywords: Risk of Infection; Gjirokastrë Region; Brucellosis incidence; Zoonosis disease
