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IDEAS**Author:** Stefczyk Franciszek, PhD**Title:** Cooperatives' stance in agriculture**Source:** Pieniądze i Wiedza (Money and Social Bond) year: 2019, vol.: XII, number: 3(84), pages: 8–14**Keywords:** Christian solidarity, cooperatives, Catholic Social Teaching**Discipline:** ECONOMICS, HISTORY**Language:** POLISH**Document type:** BROCHURE

Abstract: In the next (48th) part of the Cooperative Thought Library we remind of the texts of two outstanding promoters of the Catholic Social Teaching achievements – i.e. doctor Francis Stefczyk, a pioneer of rural and financial cooperatives, and professor Leopold Caro, a pioneer of Christian solidarity in Poland – which were published in the 1920s. Both solidarity and – referring to its ideological foundations ("love thy neighbor as thyself") – the concept of cooperative movement were to constitute the third way of social development, connecting in a way in a higher synthesis the advantages of economic liberalism and some ideas of socialism; take care of the development of private initiative and the interest of individuals, but also take into account the public interest, build the common good. Stefczyk's text reminded here comprises the content of his ideological will, delivered in the form of a read-out entitled "Cooperatives' stance in agriculture" on June 16, 1924 during the First Agricultural Congress in Warsaw.

Author: professor Caro Leopold**Title:** Solidarity school and the Catholic Church on social issues**Source:** Pieniądze i Wiedza (Money and Social Bond) year: 2019, vol.: XII, number: 3(84), pages: 15–20**Keywords:** Christian solidarity, cooperatives, Catholic Social Teaching**Discipline:** ECONOMICS, HISTORY**Language:** POLISH**Document type:** ARTICLE

Abstract: In the next (48th) part of the Cooperative Thought Library we remind of the texts of two outstanding promoters of the Catholic Social Teaching achievements – i.e. doctor Francis Stefczyk, a pioneer of rural and financial cooperatives, and professor Leopold Caro, a pioneer of Christian solidarity in Poland – which were published in the 1920s. Both solidarity and – referring to its ideological foundations ("love thy neighbour as thyself") – the concept of cooperative movement were to constitute the third way of social development, connecting in a way in a higher synthesis the advantages of economic liberalism and some ideas of socialism; take care of the development of private initiative and the interest of individuals, but also take into account the public interest, build the common good. Professor Caro's article "Solidarity school and the Catholic Church on social issues" reminded here appeared in the monthly "Priestly Ateneum" in 1927.

Authors: Ingaciuk Ewa, PhD, Kiwak Władysława, PhD

Title: Poverty – an affront to human dignity. Individual or community problem?

Source: Pieniadze i Wiesz (Money and Social Bond) year: 2019, vol.: XII, number: 3(84), pages: 21–28

Keywords: poverty, paucity, human dignity

Discipline: ECONOMICS

Language: POLISH

Document type: ARTICLE

Affiliation: Ewa Ignaciuk, Uniwersytet Gdanski, Wydział Ekonomiczny, Katedra Mikroekonomii, ul. Armii Krajowej 119/121, 81-824 Sopot, Poland

Władysława Kiwak, Uniwersytet Gdanski, Wydział Ekonomiczny, Katedra Polityki Gospodarczej, ul. Armii Krajowej 119/121, 81-824 Sopot, Poland

E-mails: Ewa Ignaciuk ewaignaciuk@interia.pl

Władysława Kiwak kiwak@gnu.univ.gda.pl

Abstract: Poverty is a life-threatening condition of privation. It is a situation independent of individual characteristics, as opposed to paucity, which is a consequence of subjective evaluation of life or interpersonal comparisons of life. Since man lives in a community, the phenomenon of poverty is not only an individual problem, but also has a social dimension: it threatens socio-economic homeostasis and the sustainability of a political community. From the community perspective, poverty cannot therefore be seen as an indifferent state. It requires adopting a specific attitude and taking action to help people living in poverty.

MANAGEMENT PROBLEMS

Author: professor Adamus Rafał P.

Title: A few remarks on the settlement of revenues and expenses from the property of a bankrupt housing cooperative

Source: Pieniadze i Wiesz (Money and Social Bond) year: 2019, vol.: XII, number: 3(84), pages: 31–37

Keywords: cooperative, bankruptcy, revenues and expenses, real estate

Discipline: LAW

Language: POLISH

Document type: ARTICLE

Affiliation: Uniwersytet Opolski, Wydział Prawa i Administracji, Katedra Prawa Gospodarczego i Finansowego, ul. Katowicka 87a, 45-060 Opole, Poland

E-mail: adamus_rafal@wp.pl

Abstract: The study deals with the issue that belongs to cooperative law and bankruptcy law. The important question is whether it can be considered correct, that the trustee in bankruptcy of a housing cooperative determines that the benefits and other proceeds obtained from a given property are intended to cover the costs of the bankruptcy proceedings, without being related to the costs associated with the operation and maintenance of the property. The study advocates the view that in the event of the bankruptcy of a housing cooperative, it is incorrect for the trustee to introduce a change in the principles of accounting for revenues and expenses, and the allocation of benefits resulting from art. 5 paragraphs 1 and 2, and art. 6 clause 1 in connection to art. 541 paragraph 1 of the Act on housing cooperatives, that consists in determining that benefits and other revenues obtained from maintaining a given property are intended to cover the costs of bankruptcy proceedings, while cooperative members bear increased costs related to the operation and maintenance of a given property. The bankruptcy trustee should regulate the liabilities of the bankruptcy estate as specific sums are received (art. 343 of the Bankruptcy Law). Fees referred to in art. 4 of the Act on housing cooperatives should be disposed of in accordance with their intended purpose. The bankruptcy trustee should regulate property tax liabilities, perpetual usufruct fees, etc. arising after the declaration of the bankruptcy, from properties constituting the bankruptcy estate.

Author: Makowski Michał, PhD

Title: Models of prosperity and luxury in advertising and their impact on the level of consumption

Source: Pieniadze i Wiesz (Money and Social Bond) year: 2019, vol.: XII, number: 3(84), pages: 38–51

Keywords: prosperity, luxury product, ostentatious consumption, symbols of prosperity, advertising

Discipline: ECONOMICS

Language: POLISH

Document type: ARTICLE

Affiliation: Powislanska Szkoła Wyzsza, Wydział Zarządzania, ul. 11 Listopada 29, 82-500 Kwidzyn, Poland

E-mail: makowm@wp.pl

Abstract: The luxury products' market in Poland is developing, however, it is of marginal importance for the global market of this type of offer. It should be noted that from year to year the number of wealthy people in Poland regularly increases, and this may soon be a serious impulse for luxury products' offerors to devote much more attention to this market. Global luxury brands are already available on the Polish market, and therefore the advertising activities of these offerors are appearing. Careful analysis of advertising methods, forms and techniques used by these entities can be an inspiration for creative entities belonging to the mass market. In relation to mass products, aspiring to be prestigious – nothing prevents the offerors to apply in a creative way the best practices known from the luxury products' market, in order to stand out from competitors and thus increase the likelihood of consumption of the products they offer.

Author: Bierecki Dominik, PhD

Title: Legal consequences of the takeover of a credit union based on a decision of the Polish Financial Supervision Authority

Source: Pieniądze i Wiek (Money and Social Bond) year: 2019, vol.: XII, number: 3(84), pages: 52–66

Keywords: credit unions, Financial Supervision Authority, takeover, administrative decision

Discipline: LAW

Language: POLISH

Document type: ARTICLE

Affiliation: Spółdzielczy Instytut Naukowy, ul. Władysława IV 22, 81-743 Sopot, Poland

E-mail: d.bierecki@krpj.pl

Abstract: The takeover of a credit union on the basis of an administrative decision issued by the Polish Financial Supervision Authority leads to the occurrence of a complicated factual state, of which not all issues are directly regulated by the legislator. The legal consequences of the credit union takeover concern universal succession, continuation of a membership, protection of the assets of the acquired credit union and the assets

of its creditors. Due to the regulation model adopted by the legislator (and sometimes its lack), the takeover of the credit union based on the Polish Financial Supervision Authority's decision leads to the necessity of conducting complicated interpretation processes. Such a process should lead to the application of some provisions on the merger of cooperatives to the takeover of credit union by way of analogy of the law.

OPINIONS – RESEARCHES – EVENTS

Author: professor Ostrowska Elżbieta

Title: Neuroeconomy in the context of investors' behavior

Source: Pieniądze i Wiek (Money and Social Bond) year: 2019, vol.: XII, number: 3(84), pages: 69–75

Keywords: neuroeconomy, investment, investors' behavior

Discipline: ECONOMICS

Language: POLISH

Document type: ARTICLE

Affiliation: Uniwersytet Gdański, Wydział Zarządzania, Katedra Bankowości i Finansów, ul. Armii Krajowej 101, 80-824 Sopot, Poland

E-mail: elzbieta.ostrowska@ug.edu.pl

Abstract: In the situation of continuous and rapid changes of the environment, as well as the necessity of applying constant changes in management of companies and institutions, and the behaviors of investors new paradigms and types of approach to behavior assessment are emerging on the investment market. These processes have a great impact on the value of various assets and exchange companies. In addition, they affect the development of neuroeconomics, which is understood as a fusion of economy with psychology and neuroscience. Such an opening of economy to the achievements of psychology and neuroscience can bring great benefits for assessing particularly irrational behaviors of investment markets and investors themselves. Psychology and neuroscience can help economists (financiers) more adequately describe and clarify modern economic phenomena, including those on the stock exchange. Therefore, the need to explain the nature and role of brain biology in investors' behavior should be treated as a supporting tool for investment

decision making and its subsequent analysis. The main subject of the article is to show that investors' decisions should be analyzed not only in the traditional perspective of economics and psychology, but also the perspective of neuroscience.

Author: Świder Wojciech, PhD

Title: The presidential and parliamentary cycle and the economic situation on the Polish stock market

Source: Pieniądze i Wiesz (Money and Social Bond) year: 2019, vol.: XII, number: 3(84), pages: 76–81

Keywords: calendar anomalies, presidential cycle, parliamentary cycle

Discipline: ECONOMICS

Language: POLISH

Document type: ARTICLE

Affiliation: Uniwersytet Ekonomiczny w Poznaniu, Wydział Ekonomii, al. Niepodległości 10, 61-875 Poznań, Poland

E-mail: wojciech.swider@ue.poznan.pl

Abstract: The article analyzes the impact of the presidential cycle in the US and the parliamentary cycle in Poland on the market situation on the Polish stock exchange. The WIG, WIG20, WIG40 and WIG80 stock indices in the period from 1995 to 2017 were used as an indicator of this stock market situation. The presidential cycle in the US affects the global financial market through strong capital ties and the leading role of the US in the global stock market, however, according to the results, the Polish parliamentary cycle is a statistically better tool for forecasting rates of return on Polish stock indices. By investing only in the 2nd and 3rd years of the parliamentary cycle, in the period under review, it was possible to generate very high rates of return, respectively: 29.5% (2nd year after the election) and 27.8% (3rd year – a pre-election year). In the first and last year (election year) of the cycle, the rates of return were close to zero (averaged for all indices).

Author: Jankowski Jerzy, PhD

Title: Separate ownership of the premises' models

Source: Pieniądze i Wiesz (Money and Social Bond) year: 2019, vol.: XII, number: 3(84), pages: 82–86

Keywords: ownership, premises, civil law

Discipline: LAW, ECONOMICS

Language: POLISH

Document type: ARTICLE

Affiliation: Spółdzielczy Instytut Naukowy, ul. Władysława IV 22, 81-743 Sopot, Poland

Abstract: The process of establishing separate ownership of the premises is strictly dependent on the very construction of the law. In the civil law, there are three theoretical models of separate ownership of the premises. The specifically shaped form of ownership of the premises raises a lot of controversy in the doctrine of civil law, due to the unclear relationship between the related: property rights of the premises, perpetual usufruct and joint ownership of a common property. Many authors have attempted to classify different models of separate ownership of the premises. Considerations on the adoption of the normative model of the law of separate ownership of premises were initiated by Z. Radwanski, Z.K. Nowakowski and E. Gniewek on the basis of provisions of the civil code. M. Nazar made an attempt to construct the model of ownership of the premises under the Act on the ownership of premises. These authors, in accordance, but with some modifications, developed three possible theoretical concepts of separate ownership of the premises: a) a model of ownership combined with servitudes b) a model of a particular type of ownership (inappropriate possession of the premises), and c) a dualistic (classical) model.

Author: Jakimiec Daniel, PhD

Title: Commentaries on the judgement of the Supreme Court – Civil Law Division from December 12 2017 IV CSK 718/16

Source: Pieniądze i Wiesz (Money and Social Bond) year: 2019, vol.: XII, number: 3(84), pages: 87–96

Keywords: real estate register proceedings, land and mortgage register, land and mortgage register entry, court, action

Discipline: LAW

Language: POLISH

Document type: GLOSS

E-mail: danieljakimiec@onet.pl

Abstract: An action for updating the entry in land and mortgage register according to the current legal status, about which constitutes art. 10 of the Land and Mortgage Registers Act, isn't a special type of the demand for the updating, but an action being used for satisfying a real claim, by which the complainant is demanding not only establishing entitlement or privity, but also the issuing of a decision which replaces declaration of will of the person incorrectly entered in the land register. It can be stated that in a situation in which the complainant can demand the updating of the land and mortgage register with the actual legal status, he or she does not have to have a legal interest in requesting the establishment of the privity or entitlement, which would then constitute the basis for entry in the land and mortgage register. In other words, a legal interest in bringing an action for establishing the entitlement or privity regarding the real estate is not excluded, even if the complainant could seek the updating of the content of the land and mortgage register kept for it with the actual legal status, and this applies to the situation in which – according to circumstances of a particular case, the complainant's legal interest is not limited only to disclosing in the land and mortgage register the current legal status of a given property.