



Editors' foreword

This, the first issue of the *European Journal of Comparative Economics*, launches the newest venture of the European Association for Comparative Economic Studies. We have felt that the field of comparative economics is in need of a new medium that exploits technological advances and make it possible to shorten the time and reduce the cost of bringing to our public the fruits of research. We hope that our colleagues in the field, both young beginners and established researchers, will find it a suitable forum for their publications.

We believe that the *Journal* is being launched at an opportune time. Over a dozen years have passed since the collapse of the socialist system in Europe, and longer since the Asian socialist economies have started their process of radical change. Over this period the profession has learnt a lot about the importance of institutions in the economy and of our deep need for additional research on their influence on the interaction of the units that play the economic game. The study of economies that do not fit the paradigm of the competitive market, a field of enquiry that used to belong to the sideline of scientific enquiry, has been joined by leading scientists in the field, who were inspired by the new knowledge gained through the processes of transition and intrigued by the policy problems posed by transformation of bureaucratically run socialist economies into capitalist market economies. We hope that our new e-journal will prove an efficient disseminator of new comparative economic knowledge and serve as a doorway for young researchers, in East and West, North and South, to this important and fascinating field.

We have not chosen e-publication because it is in vogue. This new technology enables us to maintain a speedy schedule of publication on an extremely low budget. We are aware that speed must not come at the cost of quality. We have therefore instituted a particularly rapid system of refereeing, and the editors promise to do their best so that the time from submission to acceptance, and then to publication will be very brief. So far we have been successful, and it has taken only six months from the day we have received our first manuscript to its publication in this issue. The technology of e-publication has additional advantages: our *Journal* requires no paper and thus does not harm the environment. It also enables us to publish in colour without raising the cost of publication, which may provide an advantage to articles that carry maps and graphs (see, for instance, Galbraith, Krytynskaia and Wang in this issue).

The language of our *Journal* is English. Some members may consider this to be a limitation, but with our limited resources we would not be able to deal with any additional languages. Furthermore, having no resources for any copy-editing, we have to insist that the English of submitted manuscripts be of an acceptable level. We have tried very hard to maintain our standards of quality, language included. We are however afraid that our readers will discover the marks of the teething problems which every new venture has to go through, in particular one that is as short of resources as ours.

Special thanks are due to our colleagues at LIUC who have done all the technical work, from the design of the submission process, the organization of the referring process, to the actual e-publishing. Without their endeavours, attention to detail and willingness to innovate and adjust procedures to our new-found needs, we would not have been to bring our project to its fruition.

But our main resource, we should remember, is the community of comparative economists, our contributors and our readers. We invite all members of the profession to contribute the fruit of their research to *The European Journal of Comparative Economics*. We do not wish to restrict the choice of your contribution, because we believe that the field is very wide, and covers both empirical and theoretical problems that concern institutions and their interrelations in the economy. These may concern any sector in the economy, from finance, manufacturing or commerce, and any country, from the South, East, or West. And we invite all our colleagues in our field to join us in this endeavor by visiting our site, <http://eaces.liuc.it/>, and looking at the *Journal* whenever a new issue appears. We shall keep you posted.

We, the editors, will do our best not to disappoint them.

With our best wishes,

Michael Keren

Vittorio Valli