

INTRODUCTION

The series of articles placed in this issue of the Białystok Legal Studies (“Białostockie Studia Prawnicze”) comprises outcomes of comparative research concerning current problems of public finance management in selected European countries. Most of the articles refer to changes in the principle of budget annuality as well as its complementing with the principle of multi-annual financial planning. A very important legal step taken in this area was issuing the Council Directive 2011/85/EU of 8 November 2011, on requirements for budgetary frameworks of the Member States. This “six pack” element included the problems of annual and multi-annual financial planning into important instruments of restoration of the public finances of the EU and its member states. Therefore, it is essential to be familiar with the regulations of the directive in point as well as their correct interpretation, all the more that particular EU member states should implement them by 31 December 2013.

The logic of the problems presented strictly determines the order of the articles. The first four concern the results of the NCN research “Annuity and Multi-Annuity in Public Finances”¹ prepared by the project participants. The opening article is by E. Ruśkowski and concerns annuity and multi-annuity in public finances of the European countries under examination before issuing Council Directive 2011/85/EU. This is followed by M. Tyniewicki’s article on the regulation and interpretation of the Directive. Two subsequent articles by J. Stankiewicz and U.K. Zawadzka-Pąk, concern connections between annuity and multi-annuity (respectively) with the multi-annual financial plan and participatory budget. Further articles are dedicated to the implementation of Council Directive 2011/85/EU in selected member states (the Czech Republic, France, Lithuania, Poland, Slovakia) and its relation to solutions of countries which are not members of the EU (Russia). Additional values of these articles consist in their topicality (they all concern the legal status of 2014) and the fact that their authors are representatives of the countries presented, who are research consultants in the project “Annuity and Multi-Annuity of Public Finances”. Two articles, placed in the further part of the collection and including considerations on the EU financial crisis as well as legal aspects of the liquidation of a bank in Slovakia, are connected with the problems of the restoration of the public finances of the EU and its member states. The materials presented are concluded with a review of the book “Annual and Long Term Public

1 Decision No. DEC-2011/01/B/HS5/03357.

Finances in Central and Eastern European Countries”, Białystok 2012 and the collective bibliography.

I hope the problems presented in this issue will find favour not only among academics but also specialists employed in EU institutions, becoming an incentive for further research, including extensive comparative studies.

Prof. Eugeniusz Ruśkowski