



European Financial and Accounting Journal
Faculty of Finance and Accounting, University of Economics, Prague

- [Aim and scope](#)
- [Editors, Advisory Board](#)

- [Ethical Standards](#)
- [For authors](#)
- [Archive](#)
- [Open Access Policy](#)
- [Contact](#)

[European Financial and Accounting Journal 2010/3](#)

Theoretical Economics Faces a Serious Challenge

[\[full text \(PDF\)\]](#)

Jaroslav DAŇHEL, Eva Ducháčková, Jarmila Radová

The authors of the article point out that the theory of economics has failed to yield a solid theoretical background in such critical situations as the transformational period of post-communist economies and the period of the current financial and economic crisis. While classical liberal or Keynesian concepts are failing, theorists cannot look to mathematical modeling for help. The challenge for today' s theoretical economists is to find a new concept for today' s global era.

Keywords: [Decision making of economic subjects](#), [Determinism of stage of the Word](#), [Multifunction of mathematical models](#), [Regulatory on financial market](#)

JEL Classification: [D740](#), [D810](#), [D820](#), [G22](#)

References:

- [1] Cassidy, J. (2009): How Market Fail: The Logic of Economic Calamities. New York, Farrar, Straus and Giroux, 2009.
- [2] Freidman, M. (1992): Svoboda volby (Free to Choose). Praha, Liberální institut, 1992.
- [3] Hayek, F. A. (1995): Kontrarevoluce vědy (The Counter-Revolution of Science). Praha, Liberální institut, 1995.
- [4] Kovanda, L. (2009): Příběh dokonalé bouře (Story of Perfect Storm). Praha, Mediacop, 2009.
- [5] Ševčík, M. (2010): Transformační proces v ČSFR (ČR) a jeho náklady (Transform case and costs). Praha, University of Economics, 2010, Habilitation thesis.

Current issue

2/2018

Articles

Zdeněk Rybák

[Analysis of the Individual Travel Insurance in the Czech Republic](#)

Michal Novák

[The Quality of Disclosure under IAS 38 in Financial Statements of Entities Listed on PSE](#)

Lucie Kábelová, Ondřej BAYER

[Labour Taxation and its Effect on Employment Growth: Latest Estimations with Focus on the Czech Republic](#)

ATM Adnan

[Home vs. Cross-Border Takeovers: Is There Any Difference in Investor Perception?](#)

Copyright © 2018 [Vysoká škola ekonomická v Praze](#) • [webmaster](#)