

| INTRODUCTION |

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Public finance law is one of the most dynamically developing areas of law in recent decades, covering a wide range of knowledge through its diverse regulatory areas. The complexity of social life creates major challenges for public finance law. The economic crises of recent years have significantly highlighted the importance of regulation and the role of the state in public finance matters. Public finance regulation is becoming an increasingly important part of the economy, and permeates an ever-widening range of economic and social activities. Without a knowledge of finance, it is no longer possible to have a complete picture of the various areas of law, and the study of law cannot be complete without such knowledge.

This book is the first in a series that covers the public finance law of Central Europe, broken down into its various sub-areas. The book forms the teaching material for the public finance law modules of the Central European Academic (CEA) Scholarship PhD programme, which provides a comprehensive overview of the national regulation and comparative legal presentation of each Central European country. The book can help financial law practitioners familiarise themselves with financial legislation in Central Europe, and provides useful insights for researchers in the field. Central European countries have undergone similar economic transformations in recent decades, which have created similar problems in their respective societies, and it is useful to review the legal solutions that have been successful—or less successful—in addressing these issues. Legislation in these countries can also provide important lessons for the future by learning from each other’s regulatory peculiarities. CEA Scholarship PhD students will already have this knowledge after successfully completing the public finance law courses, which is true even though public finance law is the fastest-changing area of law.

The first chapter of the book deals with the theoretical issues of public finance, presenting the basic features of the legal institutions used in the regulation, and their integration into the economic and legal system. Without an understanding of the basic economic phenomena, it is impossible to interpret the legal institutions and concepts correctly. The economic role of the state—the concept and importance of money—will guide the reader towards an understanding of the public finance regulatory system.

The second part of the book covers national regulatory models in each of the Central European countries. The national models illustrate the development and

system of public finance regulation in each country. The main idea behind the book was to provide a comprehensive overview of public finance law by presenting the constitutional rules on public finance. The authors present each area of public finance with a different emphasis based on national constitutional arrangements. This illustrates the different levels of constitutional regulation.

The third part of the book presents a comparative analysis of national regulations, analysing the different national solutions, pointing out similar and different regulatory models. This part of the book is also a summary chapter.

The authors hope to have produced a useful book in the field of public finance law, which will enhance the knowledge and understanding of finance for PhD students and practitioners in other areas of law.