



Opening Remarks

**WHAT DAY TO COME,
WHAT IS IT BEARING?**

This arbitrary paraphrase from Pushkin's «Yevgeniy Onyegin» gains in relevance for the Editorial Board and the staff of the Journal.

First of all, this year, the founder of the Journal – Ternopil State Economic University – is going to celebrate its 40th anniversary. The University has much to be proud of – in 40 years it has managed to achieve what may take a century for many other universities to achieve. The Affiliated Department of the Finance and Economics Department of Kyiv Finance and Economic Institute (1966), Finance and Economic Department of Kyiv Finance and Economic Institute (1967), Ternopil Finance and Economic Institute (1971), Ternopil Institute of National Economy (1989), Ternopil Academy of National Economy (1994), Ternopil State Economic University (2005) – these are the landmarks in the history of the University.

A short list of positions occupied by the university graduates – the President of Ukraine; Prime Minister of Ukraine; Chairman, First Deputy Chairman, Deputy Chairman and Chief Accountant of the National Bank of Ukraine; First Deputy and Deputy Minister of Finances; Deputy Minister of Economy; Chairman of Control and Auditing Department; First Deputy Administrator of Verkhovna Rada Apparatus; Chairman of Commercial Bank Supervisory Board; Chairman of Joint Stock Company; Chairman of Insurance Company; Rector of University; Rector of Institute; Dean of Faculty; Department Head; Director of Science and Research Institute – is far from being complete.

Second, in 2006 we will celebrate the 5th anniversary of the Journal of European Economy. During this period, many readers in Ukraine and abroad got accustomed to the Journal and can hardly imagine their work without it. Along with the Ukrainian scientists, the specialists from Belarus, Great Britain, Greece, Italy, Poland, Netherlands, Germany, Slovakia, Slovenia, Hungary, France, and other countries received an opportunity to publish their studies in the Journal. This contributes to promotion of interest in the Journal, which is confirmed by the growing number of subscribers to the three-language edition.

Third, the year 2006 for the Ukrainians is the time to choose the way of social and economic development for at least 5 next years. This year is ex-

pected to become the time when the problems of wages, pensions, business, education, medicine, and culture are finally solved. The choice of developmental programmes will take place on March 26 at the elections to Verkhovna Rada. I hope that our publications have contributed and will further contribute to the search for the Ukrainian way of development.

Ukraine is sure to overcome the strip of political and economic uncertainty encountered recently. The traditional Slavic «What is to be done?» is an urgent question of today. The answer to it cannot be found in the «maidans» (squares) and public offices. There, the question may only be considered, listened to, improved, and approved. The real answer is elaborated in scientific (primarily economic) laboratories. Therefore, looking into the future, we invite all the authors working on alternative development models of the future of Europe and Ukraine as its integral part.



(Yevhen Savelyev)