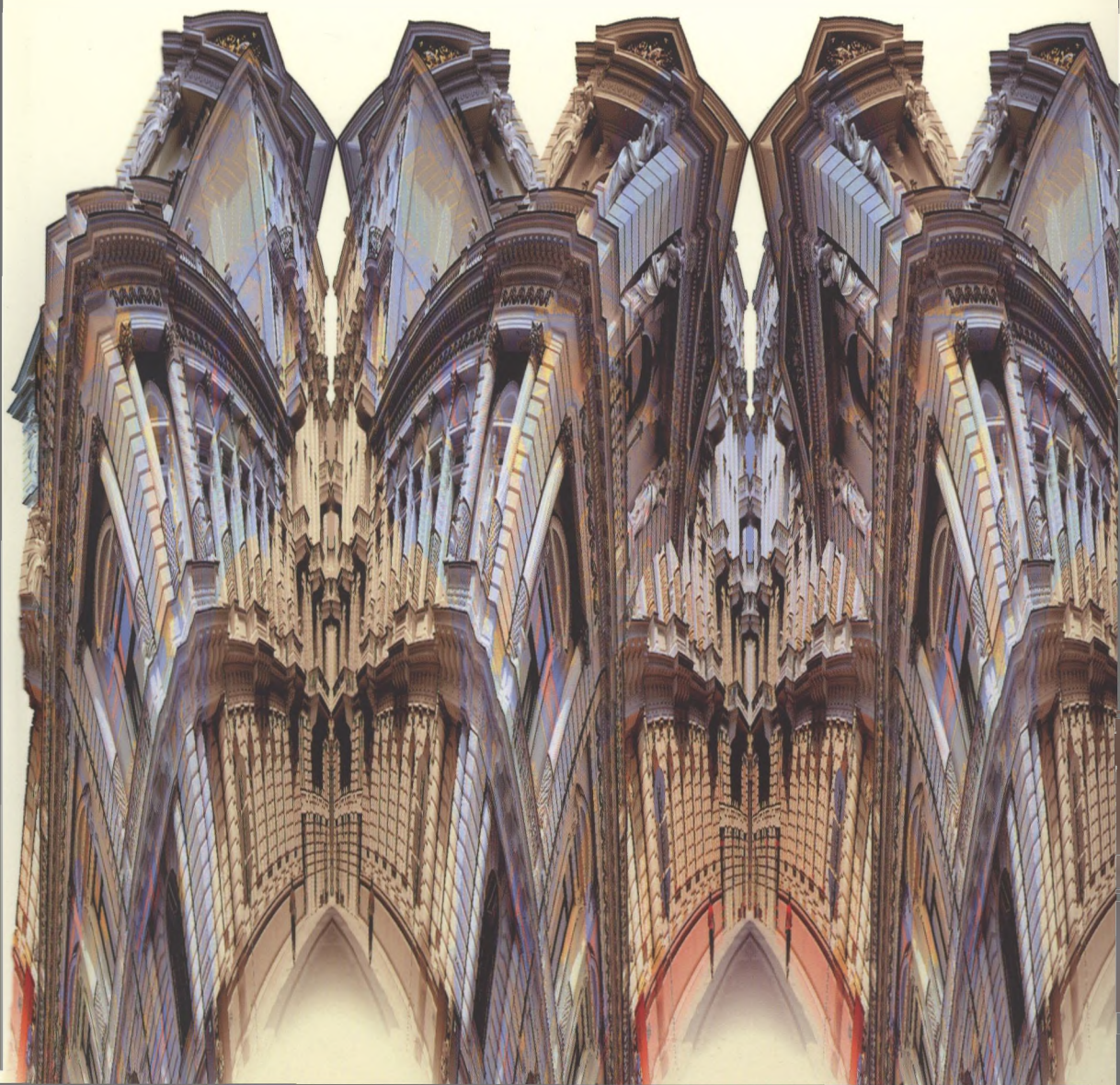


Economics & Business Administration Journal

2010 (vol. II)



Economics & Business Administration Journal



2010

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Theories of Enterprises

Adam Noga, "Teorie przedsiębiorstw [Theories of Enterprises]"
Polskie Wydawnictwo Ekonomiczne, Warszawa 2009, p. 359

Marian Gorynia

Above all, this book merits attention because of the goals the author wanted to achieve. Adam Noga set two very ambitious research aims:

First of all, he wanted to "show the specific benefits that research in theory of the firm offers in terms of the decision to set up enterprises, shaping their management and functioning and, most importantly, decisions concerning their development";

Secondly, "to examine the way in which enterprise theory may be useful in understanding macroeconomic processes and in pursuing economic, monetary, fiscal and other types of growth policies".

Such a grand-scale definition of aims undoubtedly deserves to be deemed bold. The author wants to answer the question: why does the enterprise exist? In economics, the relevance of this issue cannot be overestimated.

It is my conviction that Professor Noga has attained the above-mentioned goals, which allows me to express the opinion that this work is an important contribution to economics on its theoretical, descriptive and explanatory level. On a practical level, its influence is connected with possible consequences for the functioning of enterprises, as well as for economic policy.

The main strength of this work lies in its original, logical, methodologically correct and intellectually convincing construction. The au-

thor begins in a fairly untypical manner. In the first chapter, he presents results of statistical research on enterprises, which serves as the basis of constructing a typology of enterprises with respect to their financial condition. The second chapter outlines the methodological grounds of creating theories of the firm, while the third chapter defines the components of such theories. The following chapter identifies and analyzes theories of enterprise that can be found in economic literature and, finally, the fifth chapter presents the "theory of the con-firm". This original concept of enterprise combines, in one theoretical construct, the concepts of the consumer and the firm.

The theory of the con-firm attracts attention, since its main, grand-scale and bold idea is to combine both the demand and supply side of economy. It definitely constitutes an incentive for discussion on the foundations of economic systems and will without a doubt inspire an exchange of opinions on its possible impact. Of course, such a take on the role of companies in the economy will also be a source of controversy.

It is also difficult to overestimate one of the qualities of the book, namely the vast, complete and up-to-date specialist literature referred to by Noga. The bibliography of the book includes several hundred items, mostly in foreign languages, and it takes into account the most crucial authors. Bearing in mind the Francophile inclination of the author, we can nevertheless ask why he did not notice and include in the bib-

liography a very important French publication on the topic in question, namely Hubert Gabri e, Jean-Louis Jacquier, "La Th orie Moderne de l'Entreprise. L'Approche Institutionnelle", Economica, Paris 1994.

As with all books, the reviewed publication also has some elements that invite doubt. First of all, I am not sure about the title itself. The author seems to break off from a certain tradition that is well-grounded in literature, and with the tendency to write about the "theory of the firm" in the singular form, and not about "theories of the firm", or even "theories of firms" – in the plural. The author identifies, reconstructs and synthetically discusses 27 theories of the firm within economics. This sole fact seems to provide an argument for using the plural. However, the question about the reasons for such an approach remains, since many other authors in the same situation resort to the singular, like, for instance, Edith Penrose in "The Theory of the Growth of the Firm", Oxford University Press, Oxford 1959; "The Nature of the Firm. Origins, Evolution, and Development", (eds.) Oliver E. Williamson and Sidney G. Winter, Oxford University Press, Oxford 1991; Hubert Gabri e, Jean-Louis Jacquier, "La Th orie Moderne de l'Entreprise. L'Approche Institutionnelle", Economica, Paris 1994. Such considerations on the doubts as to the formulation of the title lead us to ask why it does not say "Theory of Enterprise"? Other possible solutions include "Theories of Enterprise" or "Theory of Enterprises". Why was "Theories of Enterprises" chosen? The relevance of these doubts is underlined by the fact that, in the book's introduction, Adam Noga on numerous occasions uses the term "theory of enterprise" in the singular form.

Now I would like to focus on another, in my opinion the most important question related to the concept underlying the whole research process presented in the book. Namely, even though the author put a lot of effort in identi-

fying and analyzing 27 theories of enterprise in the fourth chapter, it needs to be noted that this overview is far from complete. Noga limits his considerations to the theories of enterprise which are typically included in the discipline of economics, but he completely omits the research on enterprise done in the field of management theory.

In my opinion, full and complete understanding of the firm needs inspiration and knowledge provided not only by achievements of economics, but also by reference to management theory, not to mention other related disciplines, such as psychology, sociology, psychology, etc. What is especially striking is the lack of consideration of the firm within the framework of the sub-discipline of strategic management. This area of research constitutes, in my opinion, an excellent example of mutual completion as well as partial convergence between economics and management theories.

It is worth noting that the concepts developed within management theory seem to have a preponderant meaning for the functioning of the type of enterprise Noga is especially interested in, namely the con-firm. I realize that taking this postulate into account would require a lot of additional effort and probably writing another chapter of the book, but only then could this outline be described as complete. Another, much easier solution would have been to at least acknowledge the existence of the signaled problem and to state that the author deliberately decided not to expand his consideration to concepts of the firm within management theory. However, this postulate or suggestion does not hamper my very high estimation of Adam Noga's book.

The appearance of "Theories of Enterprises" on the publishing market is definitely an important event for Polish economic literature. Bibliography

Professor **Marian Gorynia**, PhD, Department of Strategy and Policy of International Competitiveness, Faculty of International Business and Economics, Poznan University of Economics