



PRESS RELEASE

The Hungarian financial sector in the times of crisis

The 19th edition of the Hungarian Financial and Stock Exchange Almanac is published

Keeping its traditions alive, the 19th edition of the Hungarian Financial and Stock Exchange Almanac provides a detailed overview of the Hungarian financial system which is changing and transforming under the effect of the current crisis. The English language volume of the book appeared on 17 December.

Although the press was flooded with articles on the financial crisis and the media provided ample analyses of the events, the editors of the Hungarian Financial and Stock Exchange Almanac chose to commence this year's edition with a "study chapter" which provides a detailed overview of the recent past and short term future of the financial sector. All of the 24 studies published in this volume are analyses focusing on particular aspects of the economic-financial situation, exploring in varying detail the condition of the Hungarian economy and the domestic financial sector in these difficult times. The studies not only analyze the given sectors from a macroeconomic, monetary and budgetary point of view, but some articles also examine certain economic constituents – e.g. taxation – in detail. These studies were authored by state leaders in office (*Péter Oszékó*, Minister of Finance; *Árpád Kovács*, President of the State Audit Office; *János Szikora*, President of the Tax and Financial Control Administration; *Csaba Varga*, Director General of the Hungarian Financial Supervisory Authority), former leaders in the financial sector (*Mihály Varga*, *Csaba László* and *János Veres*, former Ministers of Finance, *Ákos Péter Bod*, former President of the Central Bank), and presidents, secretaries general of various professional associations, interest representation organizations (*Sándor Demján*, *Barnabás Trunkó*, *György Mohai*, *András Temmel*, *János Lukács*, just to name a few). On nearly 100 pages, the studies provide a valuable overview of changes affecting the individual sectors, and several analyses also assess events transpiring in the second half of 2009.

The Hungarian Financial and Stock Exchange Almanac is the sole publication on the Hungarian book market which comprises information about Hungary's entire financial institutional system. Over the past nineteen years, 82 Hungarian and English language volumes and tens of thousands of pages of the Almanac have provided a coherent insight into the history, operation and strategic goals of financial organizations in Hungary, revealing the financial figures and composition of the managing bodies of these companies. Market participants presented in the book include credit institutions, the Hungarian-based representative offices of international financial organizations, leasing, factoring and insurance companies, health and pension funds, the stock exchange, issuers of stock exchange traded shares, brokerage companies, investment fund managers, audit firms, interest representation organizations and many more. The Hungarian and English language volumes of the 19th edition provide information about nearly 1000 organizations in almost 1000 pages.

This unique historical document on finance explores numerous areas of interest: the reader is afforded an overview of where, when and who filled various roles on the different levels of the Hungarian institutional system, changes affecting the ownership composition, foundations of companies, strategic concepts and plans shaping the institutional system, and how various financial institutions were established, transformed and wound up. The volumes of the Hungarian Financial and Stock Exchange Almanac reached thousands of organizations, institutions, companies and private individuals through the years, providing valuable information to them. The publication is available in 18 countries; orders and information enquiries are received from many places around the world.

The Hungarian and English language volumes of the Hungarian Financial and Stock Exchange Almanac are available from the editorial office of TAS Publishing (Bajcsy-Zsilinszky út 24. II/4/A, Budapest H-1051), and can be ordered by phone (+36-1-354-16-08), fax (+36-1-54-06-22) or e-mail (s.toth@tas.hu).

