

Dear Readers,

*We are proud to present the latest issue of our journal, which is devoted to papers presented at a conference dedicated to the work of Professor Osvald Vašíček of Masaryk University in Brno. Professor Vašíček has educated generations of Czech economists and contributed in a major way to economic research at Masaryk University. The conference was held in October 2010 at the Faculty of Economics at Masaryk University to celebrate his achievements.*

*Professor Vašíček has been one of the founding fathers of the Faculty of Economics, which was established in 1991. He was the first head of its Department of Applied Mathematics and Computer Science and he guided the department for nearly twenty years. During that time, he was instrumental in educating a series of excellent economists, especially macroeconomists with strong modeling skills, who now work in major Czech public and private institutions.*

*Professor Vašíček has been an active member of several Czech professional associations and has managed numerous successful research projects. He chaired the Czech Econometric Society and he is a member of the Center for Research into Dynamic Economics and Econometrics. He has also advised the Czech National Bank, the Czech Grant Agency, and the Center for Competitiveness Research of the Czech Republic.*

*The papers in this issue were all presented at the conference and they all discuss topics influenced by Professor Vašíček's work: some of the papers deal with macroeconomic modeling (Tonner, Polanský, and Vašíček; Fukač and Havlena), while others discuss labor market modeling (Brůha; Kocourek and Pertold), monetary policy (Brazdik), or credit risk models (Řezáč and Řezáč).*

*Most of the papers are followed by a short discussion which provides an alternative view of the issue and puts it in a wider context, encouraging a more active approach to the papers. We believe this will highlight the main accomplishments of the papers and make this issue more attractive to readers.*

*We would like to thank the Editorial Board for its support and interest in the issue. We also thank the Economics Faculty, which provided generous organizational support. Our thanks go especially to the Dean of the Faculty, Professor Ivan Malý, as well as to Dr. Daniel Němec and Mr. Miroslav Smutný. Financial help from the CERGE-EI Foundation allowed us to organize the conference. Last but not least, we would like to thank all the participants at the conference, who contributed to the intellectually stimulating event that this issue of CJEF seeks to capture.*

*Martin Fukač  
editor of this issue  
and conference organizer*