

DISPARITIES IN EUROPE'S PREMATURE AND OLD-AGE MORTALITY IN THE FIRST DECADE OF THE 2000S

Mária Lackó

The study presents and seeks to explain disparities in mortality rates in 38–41 European countries. Factors behind premature (ages 0–64) and old-age (over 65) mortality rates are compared for cause-specific diseases and by gender for 2009. A narrower sample of countries for 2015 is examined for mortality disparities due to avoidable (preventable, treatable) disease. The model covers living conditions and life styles of the population in each country, i. e. GDP per capita, geographical location, air pollution, education level, tobacco and spirit consumption habits, and health-care expenditures. The most startling finding is with air pollution: its effect raising premature male mortality is similar to the well-known one of tobacco consumption. Indeed it exceeds that of smoking in the case of old-age male mortality.

FROM UNIVERSITY TO WORKING LIFE – THE EFFECT PEERS IN HIGHER EDUCATION HAVE ON LABOUR-MARKET OUTCOMES

Virág Ilyés and Anna Sebők

The study investigates how labour-market outcomes for students in higher education are affected some years after graduation by their master-study acquaintanceships. It takes employer-employee administrative data covering labour-market and education information among 50 per cent of the Hungarian population in the period 2003–2017. The estimates follow the early careers of those who earned a master's degree between 2010 and 2017. The effect of university peers is measured among students starting and completing the same university master's programme in the same semester. The results show fresh graduates are likelier to get a job if ex-university peers work there. The effect is reasonably stable, i. e. not driven primarily by MA-specific mechanisms. Although it cannot be ascertained for sure that help from university peers actually operates (rather than information transmission or recommendation), it plausibly rests on the alternative specifications applied. The presence of ex-university peers at a workplace correlates with relatively better labour-market outcomes in a new job: higher wages, better, more prestigious posts, and longer tenure.

### LIFE CYCLE AND MONTHLY REPAYMENTS: THE APPLICATION OF CONSTANT REAL MONTHLY REPAYMENTS AND LIFE-CYCLE INCOME IN THE CASE OF HOUSING LOANS

Levente Kovács and Ernő Nagy

The study investigates the housing-loan market as a significant factor in present-day economies. A current standard in loan disbursement is to set nominally fixed payments for the payback period. The terms and conditions of the loans are based on the client's income at the time of the application. Credit institutions consider the age of applicants and their life expectancy when estimating the future paths of their life cycles. The study investigates the impacts on income of the payments fixed in real value and analyses data on Hungarian households to discover how the life-cycle theory can forecast the development of household income and wealth, and so the direct impact of loan disbursement. In building a simple model by this method, the authors have investigated whether it would be feasible to apply the life-cycle theory along with payments fixed in real value to housing loans. To conclude, the study highlights the chance of combining both topics in discussion, so as to produce further scope on the housing-loan market under favourable conditions.

### HOW POPULAR APPROACHES TO CORPORATE SOCIAL RESPONSIBILITY RELATE TO SUSTAINABLE DEVELOPMENT

Áron Szennay

The study examines the relationships between different approaches of corporate social responsibility to sustainable development, especially in the case of creating shared value and triple bottom-line. It is found that responsibility of business actors tends to the status-quo of current economic order and to weak sustainability. Both the creation of shared value and triple-bottom approaches emphasize the business case for corporate responsibility and the win-win links between economic interest and sustainability goals. Though both examined concepts aim to redefine capitalism, the findings show they have only a few novel aspects compared with earlier corporate-responsibility concepts, in attempting to reclaim and/or hold societal trust, alongside the self-branding of consultants or consultation firms. The results are based on a review of domestic and international literature.