
ABSTRACTS

Katalin Baráth: “Gegenpressing”: The Corporations of the First Stadium Fever: FTC and MTK (1908–1943)

Despite the prevalent ethos of amateurism, the spread of modern “human sports” in Hungary took on legal financial aspects from the very beginning: clubs charged high membership fees, and the use of equipment and of the grounds was extra. This situation, specifically the scale of participation, was transformed by the unprecedented popularity of football, a sport which was able to draw masses as both players and spectators, and with which the spectators could easily identify.

Millenáris, the football grounds which had the largest capacity at the beginning of the twentieth century, and the successful team of the Athletic Club of Ferencváros (Ferencvárosi Torna Club – FTC) benefitted a great deal out of the growing number of games and spectators. FTC capitalised on its popularity by building their own arena designed for 25000 spectators. The plot was financed by the people of Budapest, the building costs were secured by a corporation of Ferencváros residents and bank loans. The corporate archives reveal that the newly built stadium on Üllői street generated enough revenues to pay dividends after the first year of operation in 1911, which greatly surpassed the profits of the stadium of the Hungarian Society of Physical Training (Magyar Testgyakorlók Köre – MTK) on Hungária street, inaugurated in 1912. The MTK stadium was also financed by corporate funds and bank loans but was a more ambitious project with a much higher budget. This stadium was able to close its first successful business year only after the First World War when its team dominated the Hungarian football scene. The increasingly venomous business rivalry between the Millenáris, and the stadiums of FTC and MTK greatly affected the game itself, which attests to a mutual dependency between the world of football and business even before the First World War.

Jean-Yves Grenier: Moral Norm and Political Economy (13th–20th Century)

This article focuses on the existence of norms of justice within economic systems – past and present. Are they spontaneously produced by the economic system? If not, is it possible to introduce into an economic system values that are foreign to it? To what extent can public authorities, institutions or individuals inter-

vene to establish economic variables of great importance (prices, wages, interest rates, etc.) at a level of a predetermined standard of justice? These questions have a long history in the Western tradition, where economy was sufficiently developed for market exchanges and market prices to play an important role.

The study first addresses the notion of fair price developed by theologians and scholastic jurists from the thirteenth century onwards, in order to propose a norm to control the market and ensure fair exchanges. The paper then turns to the invention of the notion of competition. Can the market itself produce fair prices if competition is free and efficient? This question has been debated at length by economists from the eighteenth century onwards, especially by the German ordoliberalism of the 1930s, which sought the conditions to establish a competitive order (*Wettbewerbsordnung*), a notion at the root of the economic philosophy of the Treaty of Rome (1957) and the European Union. Lastly, it deals with the way in which economic science today introduces the norm of justice into economic reasoning, with the work of George Akerlof and Janet Yellen on fair wages, and that of experimental economics on the sense of justice among economic agents.

Pál Juhász: Patterns of Farmers' Prosperity in the 1970s and Crisis in the 1990s: Risks and Potentials

Due to the rapid technological changes in agriculture in the 1970s, and parallel to the systematization of the so-called 'second economy', cooperative members who strove for more intensive individual or family production introduced significant development schemes embracing new tools and plant species. They not only acquired new technological know-how, but realigned their professional networks as well, since the state companies operating in the Socialist planned economy were no longer able to provide the new equipment and services necessary for their plans.

Understanding the significance of learning and networking had been part of the agricultural production of the peasantry who had to navigate increasingly multifarious networks throughout the twentieth century. In the new circumstances, the forms of cooperation transgressed new social limitations. Entrepreneurs specializing in one type of activity had barely any connection with stakeholders in other lines of business, but their connections began to go beyond the boundaries of their own village.

The rapid growth of production in both large-scale farming and small enterprises was facilitated not only by the significant demand generated by the slower pace of agricultural development in the member states of the Council for Mutual Economic Assistance (CMEA), but also by the fact that the Hungarian government was forced to support export in order to generate revenues in

hard currency. This fostered an environment where even those areas could grow which were otherwise not competitive on the market.

The change of regime and the dissolution of the CMEA opened the Hungarian economy. Suppliers who failed to keep up with the demands of the food industry and export agencies at a fast enough pace could no longer sell their produce. The failures and mistrust atrophied or shrank the networks that kept the 'second economy' alive. Despite the series of governments' efforts to idealize and subsidize them, the production of small-scale agricultural enterprises plummeted. Part of the problem was that the new laws were not adjusted to the agricultural conditions and hampered sustainable estate development.

Luca Kristóf: Privatizers and National Capitalists: Attitudes towards the Wealthy Elite after the Political Transition in Hungary

The study examines the Hungarian society's attitudes towards the wealthy elite based on a representative, nationwide survey involving 1000 participants in 2017. The survey's aim was to investigate the participants' opinion about the most outstanding personages in contemporary Hungarian economy and whether they are thought to have acquired their wealth through their own efforts or their political connections.

The survey revealed that the meritocratic elite was thought to comprise of individuals who had started their career in the Kádár Era, then participated in the subsequent privatization process and managed to maintain their position as the richest elite of the country for decades by the time of the survey (Sándor Csányi, Sándor Demján, György Wáberer). On the other hand, the group who acquired their wealth through their political connections, was thought to comprise of the so-called "national capitalists" who amassed their wealth under Viktor Orbán's government (Lajos Simicska, Andy Vajna, Lőrinc Mészáros).

While the participants' party preference did not affect their attitudes towards the wealthy elite, incumbency does matter: the circumstances of the connections between politics and amassing wealth tend to fade in a few decades, which improves the public opinion, especially in juxtaposition with the merging new elite whose wealth is perceptibly associated with politics.

Gabriella Lakatos: Career and Marriage: Women's Success Narratives in Hungarian Comedies between 1931 and 1944

The study examines the narratives of financial success and upward social mobility of female leads in comedies produced between 1931 and 1944, more specifically,

the narratives of success through marriage. In these films, marriage is the typical way for women to rise in the financial and social hierarchy while individual competence (hard work, perseverance, diligence, skill) is rarely shown to lead to success. However, the study underpins that these films did not fully subscribe to the conservative attitudes of the Horthy Era promoting traditional female roles and family values. This is argued through the fact that the female protagonists in these films are often working women, striving for intellectual or financial independence. The study, thus, focuses on those hybrid examples in which the emancipated woman appears in the context of marriage or plays the role of a married woman, which then result in conflict. The study presents a brief overview of the situation of women in Horthy Era Hungary, followed by a study of the cinematic representation of women either working or attending university, or women whose ambition is financial and intellectual independence. Finally, examples are presented where the focal conflict of the narrative is caused by the tension between the image of emancipated woman and conservative behavior patterns.

György Lengyel: Oligarchs, Patrons, Clients

The study offers a comprehensive survey of the nuances of sociological interpretation of the concepts of oligarchism and clientelism. It first recounts Michels's traditional early interpretation in political science and the sociology of organizations, and the relationship of oligarchism and the elite. Moving on, it turns to Winters's definition of oligarchism and attempts to place and evaluate it in the context of elite theory. As a side note, Higley and other germane approaches adopted by the new elite theory are revisited here, and the author touches upon the newest research findings concerning the influence of economic elites on politics and political elites on the economy. Clientelism is mainly explored through studies published by Kitschel, Wilkinson and others, as well as recent research on patron–client relations. International findings suggest that oligarchism and patron–client relations exist in characteristic forms, which may be found in both autocratic and democratic systems. The study of their creation and survival, as well as of their intended and unintentional impact on society, remains an important task for social science research.

Viktor Papp: Wealthy or Pauper? Financial Differentiation among Lawyers in Budapest in the Age of Dualism

In nineteenth-century Hungary, it was a widely held belief among the wider public but even in the circles of the legal profession (for example, among judges) that lawyers make good money, are wealthier than the average, and generally live

in prosperity. However, in the Age of Dualism (1867–1918), lawyers can be seen discussing the polar opposite in professional publications and other media, arguing that the profession was becoming impoverished. Even though the discourse of financial difficulties permeated the thinking of lawyers both in Budapest and in the country, hitherto no social history study has examined primary sources to analyze the income, revenues and financial situation of Hungarian lawyers.

Joining international scholarship, the present study aims to nuance the two polarities described above, and to shed light on the diversity and complexity of Budapest lawyers in this period. Drawing on various types of sources, the analysis of lawyer careers from beginning to end bears out the articulated nature of the profession at the time. In addition to an overview of the circumstances of wealthier and poorer lawyers, the study also draws attention to prevailing trends that affected the financial potential within the entire lawyer community.

Márton Pelles: Innovative Military Technology as a Source of Wealth and Political Influence: The Role of Robert Whitehead in the Worldwide Success of Torpedo Manufacturing in Fiume (1823–1923)

The invention of automated torpedoes propelled by compressed air brought about a fundamental change in nineteenth-century naval warfare. As a young man, British engineer Robert Whitehead (1823–1905) worked at various European workshops until 1856 when he settled in Fiume (today Rijeka) to manufacture steam engines. He discovered the plans for Giovanni de Luppis's coastal defense weapon and by 1866 developed the prototype of the first torpedo in the modern sense of the word, launching a family-owned manufacturing enterprise for its production. Based on documents held at the Fiume State Archives (Državni Arhiv u Rijeci) and international (primarily British) scholarship, the study presents how Whitehead continued to improve his product through his business practices, despite the fact that he faced the challenges of fluctuating demand and emerging competition. In addition to corporate history, Whitehead's personal career is also examined through the analysis of the available data and processes of his wealth accumulation and political influence. The study introduces to historical scholarship the life and work of a British engineer who chose Hungary to create and develop an invention which made such lasting impact to this day.

Tamás Szemethy: The Financial Situation of the New Elite in Eighteenth-Century Hungary

The study examines the financial situation of individuals promoted from common gentry to high nobility. Biographic data of altogether ninety-one individuals were gathered to explore their financial situation, primarily their landed estates. The perceptions of promoted nobility were rather poor by their contemporaries and posterity alike. They were often portrayed as upstart court favourites or army officers subordinating everything to the interest of the empire, amassing wealth and building large stately homes to compensate for their humble roots but never attaining the financial standards of the original aristocracy. The study assesses the wealth of the members of the new elite (primarily, their landed property) and places them in the context of the original aristocracy to reveal the differences between their wealth and property. The overview of the whole social segment is nuanced by a case study: the rising of the Malonyay family provides an excellent example for the examination of a possible strategy – also adopted by other families of the same standing – to sustain their wealth and aristocratic status.