

## THE ECONOMIC SITUATION IN THE PERIOD DIRECTLY BEFORE THE ACCESSION AND AFTER JOINING THE POLAND TO THE EUROPEAN UNION

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### ***Желязовська–Пшевлока А. Економічна ситуація в період безпосередньо перед та після приєднання Польщі до Європейського Союзу***

*У статті відображено результати аналізу економічної ситуації в Польщі у 2004-2011 рр., які були періодом приєднання Польщі до Європейського Союзу, з особливою увагою на кризові 2008-2010 рр. Проведено аналіз ВВП, безробіття та ринку праці, інфляції, внутрішньої та зовнішньої торгівлі, публічних фінансів, функціонування підприємств, їх фінансових результатів (включаючи виручку від реалізації продукції, товарів і матеріалів, чистий фінансовий результат, короткотермінові інвестиції, ліквідність, прибутковість реалізації продукції, товарів і матеріалів). Проведений аналіз дозволяє зробити висновок, що економіка Польщі позитивно відреагувала на зміни в її навколишньому середовищі.*

***Ключові слова:*** економічна ситуація, внутрішній валовий продукт, безробіття, ринок праці, інфляція, внутрішня і зовнішня торгівля, публічні фінанси, підприємства.

### ***Zelazowska-Przewłoka A. The economic situation in the period directly before the accession and after joining the Poland to the European Union***

*In order to draw up presenting the economic situation of Poland was advanced in years 2004-2011, that is in the period of the accession of Poland to the European Union and in years of an economic crisis from 2008-2010 years. Analysis of the gross domestic product, the unemployment and the labour market, the inflation, the domestic trade and the foreign trade was conducted, of public finance, as well as functioning of enterprises, their financial results (including the sales revenue of products, goods and materials, the net financial effect, short-term investments, non-current liabilities, current liabilities, the profitability ratio of sale of products, goods and materials, the indicator of the current financial liquidity), investments, as well as the average monthly gross remuneration. Conducted analysis allows to state that the economy in Poland reacted positively for happening changes in the environment.*

***Key words:*** the economic situation, gross domestic product, unemployment, the labour market, inflation, domestic trade, foreign trade, public finance, enterprises

### ***Желязовська-Пшевлока А. Экономическая ситуация в период непосредственно перед и после присоединения Польши к Европейскому Союзу***

*В статье представлены результаты анализа экономической ситуации в Польше в 2004-2011 гг., которые были периодом присоединения Польши к Европейскому Союзу, с особенным вниманием на кризисные 2008-2010 гг. Проведен анализ ВВП, безработицы и рынка труда, инфляции, внутренней и внешней торговли, публичных финансов, функционирования предприятий, их финансовых результатов (включая выручку от реализации продукции, товаров и материалов, чистый финансовый результат, краткосрочные инвестиции, ликвидность, прибыльность реализации продукции, товаров и материалов). Проведенный анализ позволяет сделать вывод о том, что экономика Польши положительно отреагировала на изменения в ее окружающей среде.*

***Ключевые слова:*** экономическая ситуация, внутренний валовой продукт, безработица, рынок труда, инфляция, внутренняя и внешняя торговля, публичные финансы, предприятия.

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**Introduction.** Poland, with the population of over 38 million residents, is the biggest country in Central-Eastern Europe being involved in the European Union. In terms of the GDP he is 7 with economy in the EU and 20 with economy of world (GDP for 2010 in current prices expressed in dollars, given to the IMF).

From the accession to the European Union in 2004 for exercising the presidency in the council of the European union Poland stayed 2011 in the second half-year long way. He was a big support for the development of the country and there is an inflow of structural funds still as part of the cohesion policy of the European Union [1].

In Poland, apart from internal factors, a general situation is exerting the significant influence on the trade boom in the world economy, and especially a trade boom at the most important business partners, i.e. countries of the European Union. It results from here, that the Polish economy with every consecutive year increasingly is connected with the economy of these states [2].

The accession to the European Union contributed to improvement in the political and economic image of a country, raising the economic growth rate, strong adaptation-modernization impulse for Polish enterprises, reviving the Polish export, the boom in the sectors associated with the production farm and food, of removal expenses of the conducting business activities in many sectors (particularly in export houses and the transport industry), or of height of the possibility of taking up work and studying abroad.

Deterioration the economic situation in Poland took place in years of an economic crisis, that is 2008-2009. Enterprises noticed the increase in the risk in many areas of activity. They noticed the risk above all in impairing the trade boom, in rate fluctuations of the zloty towards the euro, in the rise in the competition on the market, as well as in problems with the financial liquidity triggered with payment gridlocks [3].

In 2010-2011 years reviving in the Polish economy followed after an economic crisis.

**Gross domestic product (GDP).** The gross domestic product reflects the position of, the final result of activity of all entities of the national economy. Calculating the value the annual GDP consists in estimating three equal as for values of macroeconomic categories determining the GDP through:

- scopes of the productive activity; the GDP is equaling the sum of the value added of all institutional sectors or all sections of Polish Classification of Activity (PKD) of national production units increased by taxes on products and reduced for subsidies to products,
- final result of the productive activity; GDP is being calculated as the sum of the domestic demand, i.e. the consumption and the accumulation and balances of the exchange of products with foreign countries,
- sum of expenditures on the generation of income account of the management in general (the costs associated with the employment, tied taxes with the production and the import reduced by subsidies, the gross operating surplus and the income mixt up of the economy altogether) [4].

Gross domestic product (GDP) constitutes the sum of the values of all final goods and services produced in the country within the stated time (usually in the year). Goods and services aren't being ranked among the GDP "indirect", consumed in the process of the further production [5].

In 2005 compare with the previous year, the gross domestic product was lower about 20 p.p.. In 2005-2007 years the gross domestic product increased about 89 p.p., in 2007-2009 years a fall took place about 75 p.p., whereas in years 2010-2011 rose by 152,94 p.p.

It appears from the table 1 that, after accession of Poland, to the European Union a rise in the gross domestic product occur, whereas his fall was recorded in years of an economic crisis. An upturn of the gross domestic product was recorded in 2010-2011 years. The upward trend.

Table 1

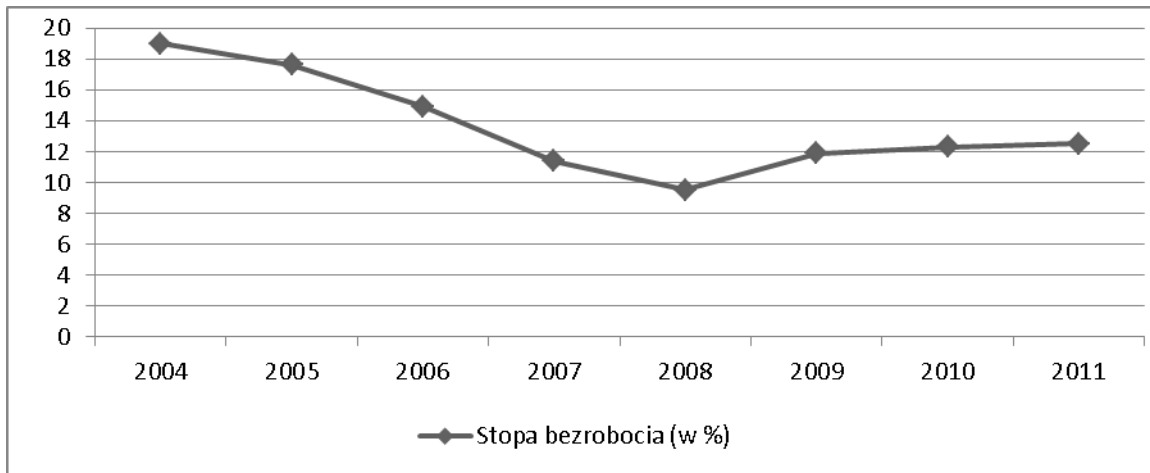
**Rate of the increase in GDP in 2004-2011 years\***

Detailed list	Rate of the increase in GDP in the years (in %)							
	2004	2005	2006	2007	2008	2009	2010	2011
in comparing to the corresponding period the previous year	5,3	3,6	6,2	6,8	5,1	1,7	3,8	4,3

\*Source: [6].

**Unemployment.** One of the negative is the phenomenon. It is defined in the diverse way, but an assumption that this phenomenon is characterized by appearing of lacking persons is a base of every definition employments. How he passing the economic – legal thesaurus is unem-

ployment, is this a phenomenon which relies on it, that the certain number of people capable of working and ready for her, can't find employment. It is result of the lack of the balance between the supply of the work and the demand for the work [7].



*Picture 1. Unemployment rate in 2004-2011 years (State as on the end of period)\*.*

*\*Source: [8].*

The unemployment results from one side from the quickly changing demand for the work as a result of eliminating one and of coming into existence of other economic entities, on the other whereas from the ceaseless supply of the work, having its source in the uninterrupted inflow of new generations, for job-hunt by people so far passive professionally, or periodically of the unemployed which from various reasons are changing a place of employment [9].

According to BAEL and NSP 2002 the unemployed are persons in the age 15-74, which fulfill simultaneously three conditions:

- in the period of the examined week they weren't with working persons,
- they search sought work, i.e. actively took concrete actions within 4 weeks (including the examined recent week) in order to find a job,
- they were ready (gifted) to take up work in the period: according to BAEL – within two following weeks after the week examined, according to NSP 2002 – during the week examined or next.

To unemployed, persons were counted also persons which don't seek after work, since had a settled work and waited for her beginning by the period not longer than 3 months and the

additional condition in BAEL – were ready to entertain her [4].

Two ways of estimating the unemployment exist (depending on the definition):

- the first way: it assuming is entertaining one another, that unemployed person, is a person which is currently registered in accordance with the law of given country, as being searching for work – it is so-called unemployment registered rate,
- the other way: the unemployment rate is being defined as relations of the number of people of the unemployed up to the population numbers in an economically productive age (an economically productive age is determined by the given country).

First of all, in Poland the first way were applied, giving the unemployment registered rate. They more rarely use the second way, since the calculated unemployment rate is always this way lower. It results from the fact that the number of the population in an economically productive age is always larger than the number of the active population economically. As a result of the belief that it isn't possible to achieve the full employment we are meeting with the notion "natural rate of unemployment". It is unemployment rate which is being described through structural and frictional forces of the economy and it can not be lowered by

enlarging the global demand without triggering the inflation [10].

An unemployment rate is a percentage of the workforce which is out of work, but is registered as willing and being able to work [11].

B. Eichengreen, A. Rose and C. Wyplosz stated that the unemployment rate grew directly in the run-up financial breakdown, in addition the economic activity is developing then under the normal.

They are seeking sources of the weakness of the economy mainly in outside causes, so as the deterioration terms – of – trade – harming the export – exaggerated appreciation of currency [12].

In the table 2 the labour market was described in 2004-2011 years. In 2004-2008 years the number of working in the national economy rose by the 10,35%, whereas a fall was recorded in 2009 by the 1,82%. A growth of the number of working appeared in 2010 working by the 2,36%.

In 2004-2008 years jobless the number of total reduced about the 50,87%, whereas in 2009-2011 years increased by the 4,76%. The greater jobless total number of were marked among women.

The total rate of the registered unemployment in 2004-2008 years fell about 50 p.p., whereas in 2009-2011 years rose by 3,31 p.p.

The total indicator of the employment in years 2004-2010 rose by 14,70 p.p. Larger rate the employed were marked among men.

The total unemployment rate according to BAEL reduced in 2004-2008 years about 62,78 p.p., whereas in 2009-2011 years rose by 14,12 p.p. The higher unemployment rate were marked among women.

In 2004-2008 years a fall in the foot of the long-term unemployment was seen according to BAEL in general about 76,70 p.p., whereas in 2009-2010 years height about 25 p.p. The

foot of the long-term unemployment was higher in the group of women.

A fall of unemployment took place after the accession of Poland, to the EU whereas his height was marked in years of an economic crisis. This tendency continued to 2011.

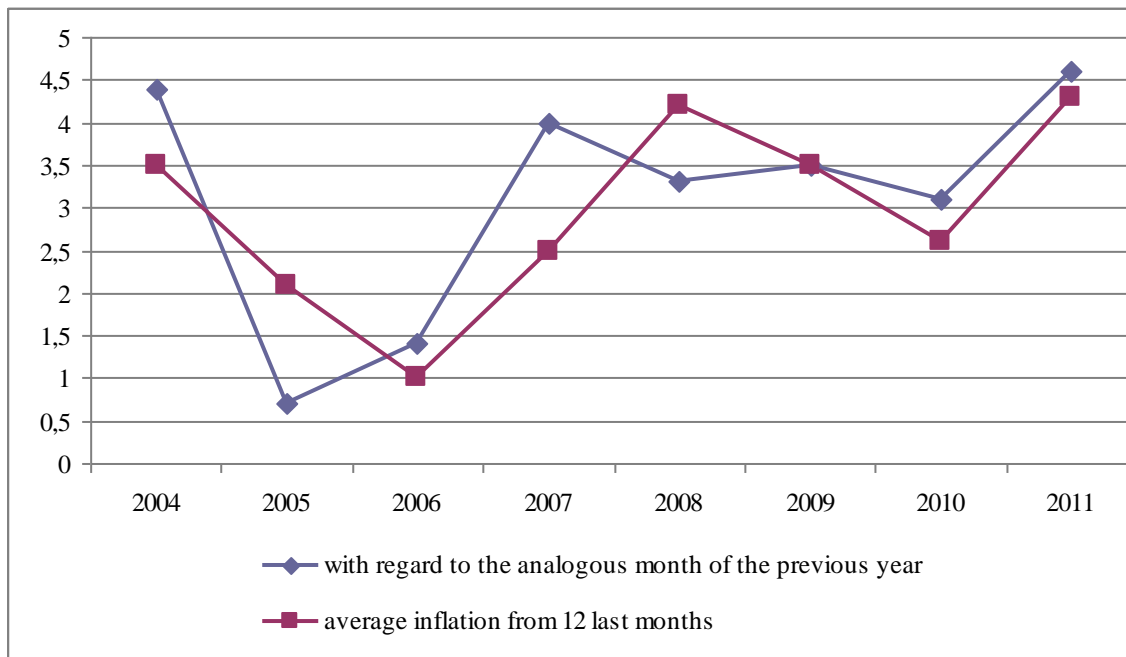
**Inflation.** An inflation is a process of the permanent height of the general price level by taking into account changes of the quality of goods in the certain period. The inflation take place when a long-lasting rise in prices of many goods and services isn't being balanced by the decline in prices of other goods and services. It is characteristic of the inflation, that a general price level or a weighted average of all prices are growing [13].

An inflation is an increase of the average price level and goods in some period. The pure inflation is a special case which appears when all prices of goods and production factors are rising at the same pace [11].

An inflation is a surplus of the nominal money supply towards the value of goods and services on the market, dynamic process of the long-term increase of the average level of all prices of goods, services and manufacturing factors), as well as fall in the purchasing power of the monetary unit (e.g. PLN 1).

Economists apply different measures of the inflation depending on it rise in prices, which goods and services want to measure. An inflation is a process, being characterized by a fluctuation of many important economic categories, that is: prices of products, of costs of production, pays, interest rate, amount of the money in circulation [14].

In the picture 2 an inflation rate was described in 2004-2011 years. A fall in the inflation rate was recorded in 2004-2005 years with regard to the analogous month of the previous year about 633,33 p.p. A growth appeared in 2005-2007 years about 566,66 p.p.



Picture 2. Inflation rate in 2004-2011 years\*.

\*Source: [8].

In consecutive years 2007-2011 hesitations of the inflation rate followed (in 2007-2008 years fall about 17,5 p.p., in 2008-2009 years height about 16,67 p.p., in 2009-2010 years fall about 11,43 p.p., in 2010-2011 years height about 48,39 p.p.).

A downward trend of the average inflation was recorded in 2004-2006 years from 12 last months about 71,43 p.p., whereas in 2006-2008 years upward about 320 p.p. was recorder. A fall in the average appeared in 2008-2010 years of inflation from 12 last months about 38,10 p.p., whereas a height was marked in 2011 about 69,23 p.p. Both after joining of Poland the European Union in May 2004, as well as in years of an economic crisis the inflation rate had 2008-2010 downward trend. In 2011 a rise in inflation took place.

**Domestic trade.** The trade, as the essential part of the distribution system, influences both to the development of other fields of economics, and to the quality of life of the society, enabling the convenient access to goods and services for him. In conditions of the food market an organi-

zation of the infrastructure of the market and managing distribution processes are playing the very important role, since they are ensuring the unchanged quality and the permanence of these products.

In the team of instruments and action of the consumerisms associated with the distribution of goods which is a mediating link between the sphere of the production and the sphere, basic component parts, i.e. delivery channels and a physical flow of goods are distinguished.

In the field of the selling so that prepared product is a condition of achieving established objectives (finished products were provided retail outlets and offered the consumer according to his needs, that is in the appropriate form and in the appropriate time and the place [15].

In the table 3 a domestic trade was described in 2004-2010 years. In 2004-2005 years the total retail sales of goods had a downward trend about 4,7 p.p. In 2005-2007 years a growth came about 10,25 p.p. A fall in retail sales of goods was recorded in 2007-2010 years about 7,99 p.p.

Table 3

Domestic trade in 2004-2010 years (2011 – lack of annual data)\*

Detailed list previous year = 100	Values in the years						
	2004	2005	2006	2007	2008	2009	2010
Domestic trade (constant prices)							

Retail sales of goods with the whole	102,5	97,6	107,2	107,6	105,0	101,7	99,0
of consumer goods	103,5	96,0	106,3	106,8	106,2	101,4	100,1
of nonconsumer goods	97,5	105,1	112,1	112,3	101,4	103,3	94,9
at catering institutions	100,6	101,0	105,0	103,0	97,8	98,8	97,3

\*Source: [4].

In 2004-2005 years retail sales of consumer goods had a downward trend about 7,25 p.p. In 2005-2007 years a growth came about 11,25 p.p. A fall in retail sales of goods was recorded in 2007-2010 years about 6,27 p.p.

An upturn of retail sales of nonconsumer goods was recorded in 2004-2007 years about 15,18 p.p., whereas in 2007-2010 years downward trend about 15,49 p.p.

An upturn of retail sales in catering institutions was recorded in 2004-2006 years about 4,37 p.p., whereas in 2008-2009 years about 1,02 p.p.

A downward trend was recorded in 2006-2008 years about 6,86 p.p., as well as in 2009-2010 years about 1,52 p.p.

Accession of Poland to the European Union in May 2004 and significant effect for changes in the sector of the domestic trade in Poland initiated in 2008 had an the economic crisis.

**Foreign trade.** A foreign trade is an paid interchange of goods of business entities of the given country with foreign entities. The "foreign trade" includes the notion all kinds of activity associated with keeping economic relations with foreign countries [16, str.7].

Features of the foreign trade are following:

- is a paid exchange,
- constitutes the bilateral transaction consisting of goods proving (the import, the export, as well as the re-export etc.) and mutual (most often financial or clearing, or non-cash itd),
- the subjects of the exchange come from various countries,

- the goods of the exchange are passing across the border accurate of given state,
- is being considered from a point of view of one state.

They are an object of the foreign trade:

- non-commodity (trading) forms of the turnover (e.g. services) [16, str. 8].

- goods,

Basic forms of the foreign trade:

1. import – import of goods in from foreign countries use order to them on the internal market. Also taking services from foreigners is included in an import.

2. export – transport abroad of final goods of the domestic origin or to a considerable degree processed in the country to the purpose of their sale and service delivery for foreigners. It is possible to distinguish the traditional export (transport repeating itself of certain goods to determined markets) or pioneering export (transport to new markets or of theses of new products).

3. re-export – it is export of goods originated from import. It can assume the form of the indirect re-export (goods are brought at first to the country organising the transaction and next after partial processing or direct.

4. transit trade – it comes down strictly to the trade in goods and regard the situation, in which company the place of residence of the carrying purchase and sale transactions isn't find in the country of importer, neither in the country of exporter [16, str. 12].

In the table 4 a balance of the foreign trade was described in 2004-2011 years.

Table 4

**Balance of the foreign trade in 2004-2011 years (previous year = 100)\***

Detailed list	Indicators in the years (in constant prices)							
	2004	2005	2006	2007	2008	2009	2010	2011
Export of goods	118,2	110,6	116,1	109,4	106,8	92,0	113,2	107,7
importation of goods	117,3	105,2	116,8	115,1	108,5	85,7	113,7	105,2
Balance of trades in goods of	0,9	5,4	-0,7	-5,7	-1,7	6,3	-0,5	2,5

the foreign trade								
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\*Source: [4].

It results from it that the export of goods reduced in 2004-2005 years by the 6,43%, in 2006-2009 years about the 20,76% and in 2011 by the 4,86%, the upturn of the export of goods was recorded in 2006 by the 4,97%, as well as in 2010 by the 23,04%.

The similar situation took place in case of the import of goods. It became smaller in 2004-2005 years about the 10,32%, in 2006-2009 years about the 20,63% and in 2011 about the 7,48%, the upturn of the import of goods was recorded in 2006 by the 11,03%, as well as in 2010 by the 32,67%.

In 2004-2005 years, in 2009, as well as in 2011 the goods were exported more and more. However in 2006-2008 years and in 2010 an importation of goods dominated.

**Public finance.** The public finance is embracing the processes associated with the accumulation of public funds and with allocating them, in particular:

- accumulation of incomes and the public income,
- disbursing public funds,
- financing borrowing needs of the state budget,
- dragging obligations involving public funds,
- managing public funds,
- administering the national debt,
- settlements with the budget of the European Union [17].

In the table 5, the public finance was described in 2004-2011 years.

In years 2004-2010 incomes of the public finance sector increased with the whole by the 59,31%, whereas total expenses of the sector of the public finance with the whole by the 63,95%.

In 2004-2007 years a deficit reduced (balance) about the 103,99%, next in years 2008-2010 increased the of the public finance sector oneself by the 310,39%.

In 2004-2010 years debt of the public finance sector in general rose about the 73,35%, including the domestic debt by 70,53%, and foreign about the 81,33%, with a little downward trend in 2007 by the 3,68%.

In 2004-2009 years incomes of the state budget in general rose by the 75,44%. Hesitations were recorded in consecutive years. In

2010 a fall took place by the 8,71%, whereas in 2011 height by the 10,89%.

In 2004-2009 years expenses of the state budget in general rose by the 50,75%. Hesitations were recorded in consecutive years. In 2010 a fall took place by the 10,52%, whereas in 2011 height by the 2,64%. In 2004-2011 years budget expenses dominated over budget revenues.

In 2004-2010 years the foreign indebtedness of the sector of the public finance was increased by the 82,13%.

How it results from examinations after joining of Poland the European Union a deficit of the public finance sector reduced, whereas in years of an economic crisis increased. In examined years a debt of the sector of the public finance rose in general and foreign indebtedness of the public finance sector.

**Enterprises in Poland.** According to the sound Art. 55 with index 1 civil code, the enterprise is the organised team of immaterial and financial elements, intended for conducting business activities. It include in particular: the mark individualizing the enterprise or his distinguished parts (corporate name); the ownership of real estate or chattels, in this devices, materials, goods and products, and other rights in rem to the real estate or the mobility, laws arising out of renting and lease contracts and rents of the real estate or chattels and rights to use the real estate or chattels resulting from other legal relationships; debts, laws from securities and cash; concessions, licences and permissions; patents and other industrial property laws; property author's laws and property related rights; secrets of the enterprise and books and the documents associated with the conducting business activities [18].

The enterprise, as the economic basic category, isn't brightly defined and uniformly understood. Neither the learning, nor the practice established the indisputable definition of the enterprise. This notion was and is understood differently in different periods and through set schools and directions of teaching not only a business economics.

The concept of the enterprise can be defined in three dimensions, i.e. functional, material and subjective. The functional dimension permits the indication that a company is owned by the en-

trepreneur. In the businesslike dimension it is possible to talk about the wealth (capital). The subjective dimension of the concept of the enterprise draws attention to the person of the entrepreneur and his activity per capita [19].

In the 6-7 tables shows business entities in Poland in the private sector and the public sector according to legal forms registered in the Regon in the years were described 2005-2011.

In 2005-2007 the number of persons engaged in economic activities was on about the same level, an increase was marked in 2008 by the 2,10%, whereas in 2010 by the 4,52%. In 2009 a fall took place by the 1,04%, whereas in 2011 by the 2,43%.

In 2005-2011 a number of commercial partnerships or companies increased by the 40,91%, commercial partnerships or companies with participation of foreign capital by the 30,78%, foundation by the 62,11%, as well as associations and social organizations by the 34,80%.

In 2005-2011 a number of the cooperative reduced by the 6,75%. In 2005-2011 years a fall in the number of national and self-government units of the budget law took place in general by the 4,12%, state enterprises by the 81,15%, commercial partnerships or companies by the 7,54%, as well as commercial partnerships or companies with the participation of foreign capital by the 35,76%.

Table 6

**Business entities in Poland in the private sector according to legal forms entered in the Regon register in 2005-2011 years\***

Detailed list	Number of business entities in the years						
	2005	2006	2007	2008	2009	2010	2011
natural persons conducting a business activity	2776459	2765348	2787650	2845321	2815617	2942965	2871457
commercial partnerships or companies	225559	238406	253437	264230	279002	298355	317824
commercial partnerships or companies with the participation of the foreign capital	54185	57636	61402	63741	65718	68219	70861
cooperatives	18303	18200	18128	17352	17193	17156	17067
foundations	8400	9119	9812	10409	11305	12444	13617
associations and social organizations	71121	76279	80636	84343	88096	92044	95870

\*Source: [4].

Table 7

**Business entities in Poland in the public sector according to legal forms entered in the Regon register in 2005-2011 years\***

Detailed list	Number of business entities in the years						
	2005	2006	2007	2008	2009	2010	2011
national and self-government units of the budget law with the whole	67090	66906	66605	65048	64333	64995	64325
State enterprises	1029	913	572	363	289	246	194
commercial partnerships or companies	5029	4932	4862	4712	4710	4685	4650
commercial partnerships or companies with the participation of the foreign capital	151	146	144	130	113	104	97

\*Source: [4].

It results from examinations that in analysed years the section of the private enterprise was

able to accommodate itself in the large degree to market conditions. An economic crisis



didn't affect the change of the number of companies.

**Financial results of enterprises.** The income should be understood as the economic benefits, about reliably a particular value in the form of increasing the asset value or reducing the value of liabilities that results in increase in the equity capital other than payment of funds by the share holders or owners. A sales revenue of products, goods and materials are the operating income.

The starting point for the calculation of the financial result is net result from operating activities. The result of the operational activity constitutes the difference between:

- with the sales revenue of products, goods and materials and the other operating income and
- with value of sold products, goods and materials evaluated in costs of producing or the price of the acquisition, purchase plus all cost incurred in the general board from the beginning of the financial year, the sale of products, goods and materials and other operating expenses.

Short-term investments include financial assets, including monetary assets and equity instruments issued by other units which are destined for the fast accomplishment. They are paid and due or intended to sell 12 months within, counting from the balance sheet day or the date of placing them, taking out or the purchase.

Obligations should be understood as the duty, to comply with the benefits, to be a certain size that will resulting from past events cause use already held or future assets of the individual. Obligations are divided into long-term and short-term. Current liabilities are the whole of accounts payable irrespective of the maturity period, as well as entirety or this part of com-

mitments which are becoming due within 12 months of the balance sheet day. The maturity date of non-current liabilities is longer than 12 months for the balance sheet day [20].

An acid-test ratio is one of indicators of the financial liquidity of the company. It shows what, is the ability of the company to regulate short-term undertakings by current assets. He is being defined as the quotient of the value of current assets and current liabilities. The optimum value of this indicator should be between 1,2 to 2,0. If the value of current assets is in the top of this range on level 2, it means that the company is liquid and doesn't have problems with the repayment of current liabilities. In the event that the indicator is below 1, it means that the company has trouble with maintaining financial liquidity, which means that, can have problems with regulating current liabilities what in consequence may lead to bankruptcy.

Indicator return on the sale is being calculated as the attitude of the net profit to the sales revenue. Profitability of sales shows how profit per to each zloty acquired from the sale. The maximum value of the indicator means that the enterprise is obtaining the wide margin on the sale of its products [21].

$$\text{Indicator return on the sale} = \frac{\text{net profit}}{\text{sales revenue}}$$

In the table 8 financial results of enterprises were presented in 2005-2011 years. An upturn of sales revenue of products, goods and materials was recorded in 2005-2011 years by the 74,33%, short-term investments by the 108,69%, non-current liabilities by the 82,59%, short-term liabilities by the 73,93%. In 2005-2007 years the net financial effect rose by the 67,78%, in 2008 reduced by the 26,96%. A resurgence was recorded in 2009-2011 years by the 31,82%.

Table 8

**Financial results of enterprises with the whole in 2005-2011 years\***

Detailed list	Values in the years						
	2005	2006	2007	2008	2009	2010	2011
sales revenue of products, goods and materials (in mln zł)	126680	144545	165499	183611	185390	196164	220846
net financial effect (in mln zł)	5140	6979	8624	6299	7886	8944	10395
short-term investments (in mln zł)	9205	11372	12555	14287	16206	17897	19118
long-term liabilities (in mln zł)	12909	13270	13964	17135	18350	19374	23570

current liabilities (in mln zł)	28859	32423	37123	42846	42083	45115	50194
profitability ratio of sale of products, goods and materials (in %)	5,3	5,5	5,6	5,0	5,0	5,2	5,3
indicator of the current financial liquidity (in %)	31,9	35,1	33,8	33,3	38,5	39,7	38,1

\*Source:[4].

A increase of profitability ratio of the sale of products, goods and materials was marked in 2005-2007 years about 5,66 p.p., in 2009-2011 years about 6 p.p., whereas fall in 2007-2008 years about 10,71 p.p. In 2008-2009 years the indicator was on the same level.

A increase of the indicator of the current financial liquidity was marked in 2005-2006 years about 10,03 p.p., in 2008-2009 years about 15,62 p.p., whereas fall in 2006-2008 years about 5,13 p.p. and in 2011 about 4,03 p.p.

After the accession of Poland to the European Union a sales revenue of products, goods and materials, as well as short-term investments increased. However it didn't contribute to the reduction of non-current liabilities, as well as current liabilities. After 2004 a net financial effect, a profitability ratio of sale of products, goods and materials, as well as an indicator of the current financial liquidity increased, whereas in the period of an economic crisis this situation deteriorated.

**Investments.** Investments are expenses or material, whose purpose is to create a new assets or the improvement (the reconstruction, the expansion, reconstruction or the modernization) of existing facilities of the non-current asset,

as well as expenditure on so-called first equipping investment. Investments are divided into an expenditure on fixed assets and an other expenditure.

An expenditure on fixed assets is an expenditure on:

- buildings and buildings (include buildings and premises and objects of the civil engineering and water), in it among others construction and assembling works, design-estimate documentation,
- of the machine, technical devices and tools (including devices, chattels and equipping),
- means of transport,
- other, i.e. detailed land reclamation, costs incurred at purchasing ground and used fixed assets and the livestock (basic herd) and of planting long-term, moreover interest on credit and investment loans in the period of the implementation of an investment project [22].

In table 9 investments were described according to fixed assets in 2005-2011 years.

An upturn of investments on fixed assets was recorded in 2005-2008 years with the whole by the 41,21%, as well as machines, technical devices and tools by the 34,67%.

Table 9

**Investments according to fixed assets in 2005-2011 years\***

Detailed list	Investments in 2005-2011 years (in mln zł)						
	2005	2006	2007	2008	2009	2010	2011
fixed assets with the whole	79135,1	81034,2	104881,1	111748,9	93983,4	89197,6	99803,0
buildings and buildings	29691,5	27550,2	37988,4	42078,8	38917,1	37526,1	39067,0
machines, technical devices and tools	40154,1	41256,5	51074,5	54074,7	46179,7	40598,3	47070,5
means of transport	9011,7	11763,6	15297,5	13143,0	8097,8	10089,6	12362,4

\*Source:[4].

A downward trend of investments on fixed assets was recorded in 2009-2010 years with the whole by the 5,09%, machines, technical devices

and tools by the 12,09%, as well as buildings and buildings by the 3,57%.

A downward trend of investments on buildings and buildings appeared in 2005-2006 years

by the 7,21%, whereas upturn in 2007-2008 years by the 10,77%.

An upturn of investments on means of transport in 2005-2007 years was marked about the 69,75% and in 2010-2011 years by the 22,53%, whereas downward trend in 2008-2009 years by the 38,39%.

In 2011 a rise in investments on all fixed assets took place, and including fixed assets with the whole against the 11,89%, buildings and buildings for the 4,14%, machines, technical devices and tools by the 15,94%.

It results from described analysis that a value of investments grew after the accession of Poland to the European Union, whereas in years of an economic crisis aggravating this situation took place.

**Average monthly gross remuneration in enterprises.** A monthly average salary is very much an important indicator, being used to calculate the amount of benefits of different kind, payments, as well as contributions. Rights to allowances of different kind, benefits and other forms of the public assistance also depend on their size [23].

Average monthly gross remuneration it is relationship of sum of the personal gross remuneration, fees paid for works arising from the contract of employment to some groups of employees, payments on account of the participation in the profit or in a balance surplus in cooperatives and annual additional remunerations for employees of units of the public sector to the average number of the employed in the given period; after elimination persons performing the outwork and employed abroad [4].

Amounts of the average monthly remuneration gross are used to calculate pension and social security amounts of benefits (from different titles) paid by the social insurance institution. Persons receiving benefits, and which at the same time revenue from alternative sources, should follow these indicators carefully, because beyond a certain fixed amounts of income (connected with the average salary) the social insurance institution suspends benefits.

In the national economy in the previous calendar year, from the amount of the average salary depends i.a:

- the maximum payments incurred by parents of children and teenagers behind the accommodation in the school dormitory,
- indicator of the indexation of pension benefits,
- the maximum rate for the notarial activity,
- amount of pre-retirement benefits,
- the penalty of different kind and monetary fines,
- the maximum value of the award for the discovery or accidental finding the archaeological monument,
- the compensation for soldiers, behind accidents and illnesses connected with the service,
- the compensation for bad moves,
- the diet of members of the State Tribunal.

In the previous quarter from the amount of the average salary depends in turn i.a:

- the suspension of retirement pension, disability pensions on account of the incapacity to work and a survivor's pension,
- fringe benefits from the Fund guaranteed,
- costs of trainings in the labour fund,
- the amount of funding the cost of the equipment from the labour fund, to the newly opened academic development agency,
- the refunds of cost of equipment or providing a workstation with additional equipment for the directed unemployed,
- amount of funds granted the unemployed on a one-off basis for starting a business activity,
- the amount of payment for the examination paper to the licence of the detective,
- amount of funds granted returned expatriates,
- transferred funds to employ disabled persons [23].

In the table 10 shows the average monthly gross remuneration in the business sector in 2005-2011. It is that in the analysed period average monthly gross remuneration was upturn (in the business sector in general – 43,99%, industry in general – 44,73%, industry – industrial processing – 44,90%, construction – 57,91%, trade and repair – 39,30%, hotels and restaurants – 33,37%, service of the real estate of companies – 48,09%, professional, scientific and technical activity – 34,83%, administering and supporting activity – 61,79%).

Table 10

## Average monthly gross remuneration in the business sector in 2005-2011 years\*

Detailed list	Average monthly gross remuneration in the business sector in the years (in zł)						
	2005	2006	2007	2008	2009	2010	2011
with the whole	2502,96	2633,26	2881,03	3171,91	3318,32	3429,64	3604,02
industry with the whole	2542,29	2673,95	2911,08	3187,14	3315,38	3487,90	3679,42
industry - industrial processing	2290,57	2425,64	2661,89	2912,53	2988,63	3147,26	3319,07
construction	2343,89	2575,51	2975,84	3360,28	3462,99	3538,53	3701,26
the trade and repairs	2345,54	2455,49	2709,82	2960,79	3050,48	3111,79	3267,32
hotels and restaurants	1847,00	1919,94	2092,37	2268,55	2310,33	2379,36	2463,30
service of the real es- tate of companies	2505,37	2653,93	2892,59	3232,56	3415,74	3559,21	3710,14
professional, scientific and technical activity	3937,76	4250,16	4526,76	5136,80	5422,72	5301,90	5309,41
administering and supporting activity	1429,15	1505,94	1654,76	1913,27	2056,89	2153,15	2312,21

\*Source: [4].

The most of increased remuneration in administration and supporting activity and in the construction. Activity professional, scientific and technical, whereas lowest administration and supporting activity had the highest remuneration.

It results from analysis that after the accession of Poland to the European Union monthly average gross remuneration rose in the business sector. Economic crisis don't influence these changes.

**Conclusions.** Poland accommodated itself to the changing economic situation, that is after joining the European Union in May 2004, as well as in the years of an economic crisis initiated in 2008.

1. After joining Poland to the European Union, there was in the size of the teas an increase in examined sizes was seen, i.e. the number of workers in the national economy, public finance, number of business entities in the private sector (apart from the cooperative), financial results of enterprises, investments on fixed assets (apart from buildings and the building), as well as average monthly gross remuneration in the business sector.

2. After 2004, there was decrease in test volume, i.e. the GDP was seen, the unemployment,

the inflation, the domestic trade and the foreign trade, as well as the number of business entities in the public sector.

3. The world crisis threw the Polish economy off the balanced path of growth. Above all in 2008-2009 behaviour of the state and entrepreneurs to a large extent were determined by economic crisis. Most of the tested values showed a downward trend. A GDP was reduced, number working in the national economy, number of business entities in the public sector, as well as investments. However an unemployment, an inflation, a domestic trade and a foreign trade, a debt of the sector of the public finance and a foreign indebtedness increased. However financial results, as well as an average monthly gross remuneration of enterprises don't deteriorate.

4. The improvement took place in 2010-2011 years, since an upturn of the majority of examined sizes was marked (only a domestic trade and a foreign trade reduced, number of business entities in the public sector). However still an unemployment and an inflation increased.

It results from conducted analysis that Poland is able to accommodate itself for existing changes in European economies and world.

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