



## PRESS RELEASE

# The UEP Will Create a Research Centre of Regional Development

**The University of Economics, Prague (UEP) in cooperation with the University of J. E. Purkyně, Ústí nad Labem (UJEP) and the Ústí Region plan to create a Research Centre of Regional Development. The project is an explicit reaction to the poor situation of regional research in the Czech Republic and simultaneously to the unsatisfactory level of development of the Ústí Region.**

**Prague, May 7, 2008**

The creation of the Research Centre of Regional Development was agreed upon by the President of the UEP Prof. Richard Hindls, the President of the UJEP Doc. Iva Ritschelová and the Governor of the Ústí Region Ing. Jiří Šulc. On May 2, 2008 in Ústí nad Labem they signed a memorandum on cooperation in preparation, creation and implementation of the research centre.

Issues of regional development have become increasingly important in the past few years. It is an academic discipline which is virtually the only one capable of dealing with the complexity of connecting the issue of competitiveness of regions in a global economy with the key problems of stimulating quality of life on local and regional levels. Thus, regional development has become one of the most dynamically evolving academic disciplines with a high level of applicability of its findings in the professional world; it is also of high social importance. The connection of a top scientific department of regional development in the Czech Republic, which has already existed at UEP for a long time, with specialists from the UJEP will assure high quality research even on the regional level. In addition, the proximity of the similarly handicapped region of Saxony implies involvement of partner research institutions in the project.

Since 1989 the Ústí Region has been one of the most structurally handicapped and problematic regions in the Czech Republic which is, by the way, a result of the present highly problematic situation in the science and research background that exists in the field of



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regional development. Thanks to the fact that the newly prepared centre will be located directly in the Ústí Region, it will be able to continue in the tradition of research of regional problems and to generate ideas which will significantly broaden the opportunities for development of the region. Simultaneously, use of the research findings is also expected in other affected regions in the whole Czech Republic.

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The University of Economics, Prague (UEP/VŠE) is the largest economic university in the Czech Republic. Nowadays, over 18 thousand students study at the 6 faculties here. These are: the Faculty of Finance and Accounting, the Faculty of International Relations, the Faculty of Business Administration, the Faculty of Informatics and Statistics, the Faculty of Economics and Public Administration, and the Faculty of Management in Jindřichův Hradec. Graduates of the UEP occupy important functions in the private, as well as public sectors. Most of them go to different branches of industry and services, business, marketing, banking, public management, accounting, auditing, tourist trade, and to the field of information technologies. The UEP's honorable title of "doctor oeconomiae honoris causa" has been awarded to several important Czech and international economists, e.g. the Nobel Prize laureates prof. Gary S. Becker, prof. Dr. Douglass North, prof. Milton Friedman or prof. Robert A. Mundell.

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More information about the UEP is available at [www.vse.cz](http://www.vse.cz).