

The scientific problem with the aim of solving concerns about intensive economic growth experienced by European countries in different time periods after World War II, their determinants and consequences, mainly institutional determinants that were realized in market-type economies. Processes that occurred during the periods of intensive economic growth in the states in developed and developing economies in Europe (in particular: Spain, the Netherlands, Holland, Ireland and Turkey) will be considered on the basis of growth and development processes observed in all European market-type economies at turn of XX and XXI centuries.

The aims of the research project are the following:

1. Identification of the economic and institutional factors underlying periods of intensive economic growth observed in the second half of the XX century and in the beginning of the XXI century in European market economies and their interpretation in the context of mainstream economics and the imperfect knowledge economics.
2. Econometric modeling of selected economies during periods of accelerated growth and neighboring periods and the analysis of results from the perspective of previously specified factors.
3. Examination of the stability of structural parameters and measurement of the impact of structural changes directly related to the periods of accelerated growth on the parameters of econometric models.

Periods of intensive economic growth have never been of interest to researchers in terms of a complex approach. Analyses of individual economies in such periods were carried out indeed, but the literature hardly provides any examples of items that would treat intensive economic growth in market economies as a research problem. Meanwhile, periods of accelerated growth, where the growth rate is higher than expected, may be an essential driver of economic development of specific countries, as well as the cause and the driving wheel of changes in the balance of power in the world. In some cases, on the contrary, periods of intensive growth may be followed by periods of regression, especially when the output level of resources or institutions was insufficient to sustain the effect of an intensive economic growth. This raises the question of the ways in which intensive economic growth periods are induced and the effects they generate in the long and short run. The authors have not found in the world literature any answer to the question formulated in that manner.

The proposed research model is the following. The main endogenous variable i.e. rate of growth (GDP growth rate) will be described using initial level of growth, expected growth level, changes in level and state of capital, changes in level and state of labour and changes in the level of institutions generating growth patterns. Furthermore changes of consumption, investment and net exports and other economic consequences generated specific cases of increasing economic growth rate will be subject of careful investigation.