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DEVELOPMENT POLICIES OF POLISH VOIVODESHIPS IN THE LIGHT OF THE NEW EU FINANCIAL PERSPECTIVE

Abstract: In the article, the author analyses the programming instruments that allow implementing voivodeship development strategies, such as development programmes and subregional programmes. Development programmes are one of the forms of transition from the strategic to the operational programming level. Territorial contract is one of the most important elements proposed to make up the new regional policy model in Poland. Some elements of the institutional system are also presented, those which are important for effective implementation of the development policy, such as the territorial forum and the development policy observatory. The forum is supposed to become the space for public debates, focused mainly on regional development issues. The aim of the regional observatory should be to carry out analytic work, supporting decision-making processes of voivodeship self-government on regional development policy.

Key words: Regional policy, regional development, operational programmes, region, territorial approach.

Introduction

In this article, the author discusses selected elements of planning system and regional development policy management in place at Polish voivodeship level. The author proposes a thesis that after accession to the European Union, Polish regions have actively developed instruments of programming and managing regional development policy. Thus far, it has mainly been subordinated to the requirements of European cohesion policy's fund absorption [Szlachta 2010]. However, the experience from prior activities and the competences thus gained have significantly increased institutional capabilities. Finally, aspirations allow the situation to be changed realistically. Preparations for the new EU financial perspective make a new, more autonomous approach possible, that would be adequate to developmental challenges and actual needs of Polish regions. The change should cover objectives, programmes, as well as instruments and institutions.

In this context, the author analyses programming instruments that allow implementing voivodeship development strategies, such as development programmes and sub-regional programmes. The latter issue relates to the territorialisation process which constitutes a vital element of the current approach to regional policy [Barca 2009]. The territorial contract will also be discussed. The contract has only been present within the Polish development policy model since 2001, but it is to become, with some formula alterations, the key factor in the 2014-2020 perspective. Furthermore, the approach to macroregional strategies will be discussed. It introduces a new phenomenon into Polish development policy planning. Some elements of the institutional system will also be presented, those which are key to effective implementation of the development policy, such as the territorial forum and the development policy observatory.

Some of the topics discussed include solutions that have not been attempted in the practice of the Polish regional development policy, or have only existed in other configurations or only in some regions. Thus, the majority of issues presented by the author are postulates, proposal of changes in the current model.

Experience and actions carried out in Małopolskie Voivodeship became an essential reference point. However, most of the recommendations may be viewed as universal and apply to all Polish regions.

1. Development programmes

In order to properly implement a voivodeship development strategy, it is also necessary to link it with executive programme documents, as well as a voivodeship budget. Development programmes may be one of the forms of transition from strategic to operational programming level.

To-date experience [Szlachta 2012] in operational planning proves there are the following deficits:

- low knowledge of methodological standards;
- limited accessibility of reliable databases,
- limited use of diagnostic work in public policy programming;
- recurring problems with hierarchy of strategic documents and relations between them;
- treating programming as a procedural requirement rather than a way of rational management;
- oftentimes illusionary links between strategic documents and long-time financial planning.

In order to respond to the abovementioned issues, the existing system should be assessed and updated with a view to making it clearer and more rational. In effect, development programmes will be drawn up to effectively manage particular regional policies in the 2020 perspective.

What are the general premises of the proposed work [Woźniak 2011]?

- The need to launch a system of new voivodeship development strategies, *i.e.* leading to a situation whereby actions and tasks specified in relevant documents would be systematically introduced, monitored and regularly assessed.
- The need to transition from strategic to operational programming, so among others to identify and agree on implementing key regional undertakings – selected to be co-financed from European funds within the 2014-202 regional programme.
- The need to tighten bonds between operational programming in spatial planning,
 i.e. providing integrated approach to social, economic and spatial objectives.

A part of the currently valid programme documents in the regions have not been properly associated with voivodeship strategies, or if they have, the association was purely nominal. Consequently, the voivodeship strategy has, in fact, not functioned as an overriding program document to integrate the main stream of regional self government's actions. Due to such circumstances, reliable monitoring and evaluation of the effects of actions was often impossible. Most strategic documents have been drawn up in various conventions due, among others, to absence of uniform standards and experience. Some documents only include general information, without specifying the actions to be taken or the rules of their implementation.

Some of the documents do not contain information on the sources of financing and planned expenditure, implementation indicators or monitoring of the actions. There are also examples of documents which had not been formally approved by means of resolution of the managing board or regional council, thus questioning their actual status. Putting programme documents in order by limiting their number should contribute to making regional development programming more transparent and making spending more effective, but is should also help achieve the objectives and monitor progress more efficiently [Noworól 2011].

It should be the key element of drawing up the voivodeship development strategy management system based on development programmes to consolidate and simplify current strategies, programmes and voivodeship plans, with particular emphasis on consolidation. The work should have an executive character in relation to actions included in the strategies, and at the same time prepare for the implementation of the 2014-2020 regional programme. According to the current approach to the development policy, they should also take into account integrated and complex territorial approach.

The rules according to which the process of preparing new generation development programmes should be carried out are [Górniak, Mazur 2012]:

- Focus on: consolidation of thematically linked programmes in order to improve management.
- Integrated approach: providing cohesion of each programme and voivodeship strategy, as well as their mutual complementarity and demarcation.
- Territorial and project approach: taking into account the spatial aspect of planned interventions and list of strategic projects under particular programmes.

 Partnership: full co-operation between public administration and external partners in the framework of work on particular programmes.

2. Sub-regional programmes

It may be assumed that within regional strategic management, diverse policies should be introduced depending on the area [Domański 2011]. In order to address such a need, a sub-regional development programme (SPR) may constitute an offer of voivodeship management to launch grass-roots initiatives – to make use of the internal potential of a given territory [Szlachta 2011]. Such initiatives should involve unique assets and contribute to "specialisation" of particular sub-regions.

Drawing up an SPR is justified by following arguments:

- (a) strong internal diversification of Polish voivodeships, which requires the development policy to be territorially diverse;
- (b) the need for grass-roots approach to the voivodeship development policy so as to enable better use of the endogenous potential of given sub-regions;
- (c) the need to create conditions that would stimulate the implementation of common/agreed projects, as a response to the deficit of co-operation within the public sector as well as between self-governments and public and private partners.

The SPR should implement an integrated approach-based policy, which means:

- focusing on the use of the internal potential and territorial resources,
- facilitating interventions towards general developmental challenges, at the same time precisely tailored to match sub-regional conditions.

In order to introduce an integrated approach to development in the economy, society and special planning, according to strategic documents at the European [Reshaping Economic... 2008], national [Krajowa Strategia... 2010] and regional levels, as well as taking into account the key role that cities play in implementing the new Treaty-based cohesion policy (territorial cohesion), the SPR should provide for a territorially diversified voivodeship policy:

- towards functional sub-regions,
- based on large and medium cities (regional or sub-regional development centres) and smaller urban centres (local development centres, including rural areas).

The basic condition to guarantee the success of processes to stimulate and reinforce sub-regional co-operation is establishing stable forms of interaction within each region. Thus, it should be the regions' aim to:

- initiate and introduce a debate on sub-regional development policy, including preparing and negotiating common projects,
- consult and negotiate activities planned by voivodeship self-government as far as given sub-region's development strategy is concerned.

Summing up, it needs to be emphasised that the added value of sub-regional partnerships may manifest itself mainly as:

- complex (not particular) view on tasks essential for the region in the next decade;
- providing diversified representation of key entities and regional groups;
- stabilised (not short-term) operation procedure (sub-regional forums).

The programme should support projects beyond the local level. In this case, the influence on sub-region's development in terms of the following aspects might constitute an essential condition:

- social (accessibility of social services, strengthening human resources in the subregion, development in education),
- economic (e.g. creating jobs).

Sub-regionality also applies beyond the local scale. Such projects should be complimentary to regional and inter-regional projects (supported besides the SPR) – together constituting a cohesive and integrated development policy of each of the sub-regions. The projects to be implemented should be common – carried out by several partners and/or negotiated, *i.e.* implemented by one entity but with broader territorial impact.

In order for such a project to be eligible under an SPR programme, it should meet the requirement of complying with the voivodeship self government's policy objectives towards the sub-region.

In the light of currently available data, it seems that financing an SPR under 2014-2020 regional operational programmes will be possible by means of the instruments put forward in a general regulation project within a legislative bundle, *i.e.*:

- (a) Development led by the local community based on the experience of LEADER and carried out on the basis of the local development strategy through LAGs.
- (b) Integrated territorial investments, covering investments related to the development strategy of urban areas or other strategies or territorial treatises as part of more than one priority axis of one or several operational programmes (this concerns the ERDF, the ESF and the Cohesion Fund).

3. Territorial contract

The territorial contract is one of the most important elements proposed to make up the new regional policy model in Poland. It is embedded very strongly in the concept of multi-level management and based on the principle of conditionality. One of the key requirements for success of territorial contracts will be to co-ordinate actions by various entities on both the regional and national level (Council of Ministers).

The contract is to indicate how to spatially implement interventions focused on nationally strategic fields which, at the same time, decide on the regions' long term competitiveness. Intervention within the contract should be carried out across

geographically and thematically specified areas of strategic intervention which result from national development strategic aims and aims and priorities decided on regionally [Koncepcja Przestrzennego... 2011]. This will be possible thanks to agreeing on territorially focused interventions implemented by particular ministries at the national level, and further negotiating the contract's provisions with voivodeship self-governments.

Parties to the contract thus gain mutual benefits which may include the following:

- identification and location of projects in a given voivodeship which may be implemented by the government and supported by self-government funds;
- encouraging to implement certain self-government projects in a manner that guarantees the achievement of national policy objectives through additional funding from the state budget;
- implementation of projects complementary to government projects in the region from self-government funds.

The contract should be treated as a functional tool for clarifying the relations between strategic entities and implementation documents, both on the regional and government level. The new contracts would succeed only on the condition that the rule of subsidiarity is respected by the authorities in practice. It should manifest in each case where self-governments are able, individually or through co-operation, to display their responsibility for public issues.

From the government's perspective, amending the contract may be justified by the fact that it strengthens the role of the central administration in the national system of regional policy, including: (a) putting the inter-ministerial system in order and bringing sector policy supremacy to an end, as well as (b) putting the relations with regions in order by stabilising territorially-oriented government policy.

When designing the appropriate placement of the contract, one needs to assume the strategic planning perspective, *i.e.* a point of view focused on the objectives to be reached by the contract, not on the sources of financing. From the regional point of view, the contract should be analysed in relation to the voivodeship development strategy and the integrated operational programme, which should be created as an implementation plan covering the projects essential in order for the strategy to be implemented.

Owing to the range of issues it covers, the contract should be a relatively specific document and concentrate only on the projects that are key to both parties. It would result in achieving some value added instead of substituting the government or the region in their tasks that they should be able to deal with on their own and for the implementation of which they take autonomous decisions, without having to consult them with the other party.

The contract should also be treated as a mechanism which should ensure that voivodeships have influence over investments to be carried out in a given region. Hence, the relations between the territorial contract and financial plans need to be further spec-

ified – at both the government and the regional level. Assuming that the contract should constitute the main platform for establishing mutual projects, the contract conclusion agreement should precisely formulate the rules on the sources of financing, the amount of funds allocated to particular projects and conditions of their disbursement.

Thanks to the application of the mechanism that entails negotiations with self-government representatives, it will be possible to better adjust government intervention to the needs resulting from the potential and developmental barriers of a given territory. The contract should involve, on the one hand, the Minister of Regional Development and voivodeship self-government authorities on the other. Both parties should prepare for negotiations by deciding on the negotiation mandate which, in the case of the regions, may take the form of an internal contract covering all essential bodies from the point of view of the region's development policy.

This instrument should take into account all prior experience of voivodeship contacts which have been functioning in Poland since 2001 [Woźniak 2007].

4. Macroregional strategies

4.1. Macroregional strategies as a European trend

The concept of a macroregion, which has been promoted across the European Union for several years, aims at co-ordinating common projects covering large territories and focuses on taking advantage of an integrated multi-sector approach to mutual strategic actions, supported with the existing funds. It is emphasised that the concept should not evolve into a new institutional form (according to the "3 NOs" rule – no new institutions, no new money, no new legislation [*European Commission* 2011]. Macroregional strategies should be adopted based on the currently existing institutional and legal framework, taking into account the key role which local and regional authorities play in their implementation process.

Currently in the EU, the strategy for the Baltic Sea Region is being implemented and the Strategy for Danube region is at its final implementation stage. Across the European forum, it is now frequently suggested that there is a necessity to undertake similar actions towards macroregional strategies of the North Sea and La Manche Channel, the Atlantic Arc and the Carpathians. In its conclusions from the fifth report on economic, social and territorial cohesion, the European Commission states that: "Further work on new macroregional strategies should be based on meticulous reviewing the existing strategies, with the funds available. Macroregional strategies should become integrated elements with solid substantive foundations, focused on the most important challenges, and be characterized by extensive trans-nationality. However, the most of the financing should come from national and regional programmes co-financed from the cohesion policy and other internal sources".

4.2. Polish macroregions

The National Land Development concept includes provisions indicating that there are three macroregions: Eastern, Western and Central Pomerania. Thus, the document also suggests it is possible to prepare macroregional economic and social strategies on the national level that would involve self-government partners, aiming at co-ordinating the development of particular macroregions.

Currently, there is only one macroregional strategy – for Eastern Poland. It was a government initiative to draw up the *Strategy for Socio-economic Development of Eastern Poland until 2020*. The document was created with a view to prepare and implement the Development of Eastern Poland 2007-2013 strategy, financed with European funds.

At present, Western and Southern Poland Development Strategies are being drawn up [Southern Poland Strategy... 2012].

There are several particular aims of such a strategy:

- to integrate voivodeships in order to facilitate establishing and tightening co-operation, which makes a region stronger in relation to its surroundings;
- to specify complementary functions (actions) in co-operating voivodeships to help create inter-regionally or even internationally competitive offers;
- to solve analogous problems in a common way;
- to take advantage of regions' resources in order to introduce actions which are more efficient when performed in a partnership;
- to create a spatially and functionally cohesive area and to reduce conflicts which hinder co-operation between voivodeships;
- to specify priorities and objectives essential to entities from the voivodeships and to propose a mechanism that would enable common implementation of strategies.

The solutions covered by the strategies should result from an analysis of relations between the voivodeships, various development processes and analysis of connections between diverse aspects of regional growth.

Drawing up strategic documents should constitute a starting point for the implementation procedure. The strategic management process encompasses actions related to formulating a strategy, its implementation and monitoring; individual stages of strategic processes are interconnected and the indicators they include become the basis for potential modification of the implemented content.

Among the strategic projects, main focus should be put on those which integrate actions of various entities and support creating permanent relations between them. Hence, both the formulation process and strategy implementation should be collective, and its efficiency should depend on the number of co-operating entities as well the level of their commitment to the process.

It may be assumed that macroregional strategies should display following features:

¹ The reference point was deliberations on the document Southern Poland Strategy for Małopolskie and Śląskie Voivodeships.

- a strategy is a programme whose implementation potential is high; it is proven by the fact that the programme includes project types or specific projects ready for implementation;
- a strategy has a simple structure and does not repeat other documents prepared by voivodeships; especially in that a strategy includes limited analytical parts and their scope is determined by the main aim as decided for this program, *i.e.* strengthening co-operation between voivodeships;
- the form of a strategy is adjusted to the document's "territorialisation" and the solution it contains, whereas particular strategic solutions are presented as maps; this especially concerns project types or specific projects assigned to co-operation areas;
- a strategy is not merely a document, but also, thanks to formulating and implementing it as a partnership, a communication platform for constant introduction and tightening of co-operation between entities from both voivodeships; this means that the projects included in the strategy do not exhaust the list of co-operation project and that there will be new projects during the process of strategy implementation on the initiative of the stakeholders from interested voivodeships.

5. Regional territorial forum

5.1. Regional territorial forum's position in the regional development management system

The forum is supposed to become the space for public debates, focused mainly on regional development issues. It will constitute an additional co-operation mechanism in relation to the ones already in place and operating within local self-government. However, in the proposed solution, co-operation transcends mere public sector units.

The forum should support voivodeship self-government tasks such as initiating, stimulating and co-ordinating certain projects, as specified in the strategy.

Another reason for setting up a regional territorial forum is the necessity to tighten co-operation towards the regional development policy and the related need to strengthen the role of voivodeship self-government as the co-ordinator and leader of multi-level development management [Woźniak 2010].

The concept of a regional territorial forum may also be viewed as a response to still insufficient co-operation and effective development process co-ordination carried out across voivodeships.

As far as Polish realities are concerned, there are numerous forms of co-operation within territorial systems. In many voivodeships, there are many successful instances of more or less institutionalised forms of co-operation involving voivodeship self-government bodies and the public sector and, rarely, private and civic entities. Such co-operation includes exchanging opinions, consultations, but also negotiating

actions towards a given region's development. Such co-operation varies, however, in terms of its extent, standards and effectiveness [Swaniewicz 2008].

Some of the reasons for inadequate effectiveness of co-operation in his respect are as follows:

- frequently inadequate local governments' and other key regional entities' identification with developmental aims described in the regional development strategy;
- common focus of key regional entities on their internal matters and particular businesses;
- lack of concentration on co-operation as regards spatial planning aiming at achieving objectives beyond the local level, but also objective absence of efficient formal planning instruments within functional areas, including a metropolis.

Experience also shows that frequently it is an insufficient legal basis that hinders starting and pursuing a more efficient and stable co-operation. Often, public authorities are afraid to take up actions which are not forbidden by law, but at the same time for which there is no specific legal basis [Woźniak 2012].

A flexible but stabilised formula of a regional partnership to create practical conditions for common decision-making and sharing responsibility by several entities participating in a voivodeship development policy should ultimately contribute to alleviating the current discrepancy between voivodeship self-governments' formal responsibility for the entire region's development and the actual competence of their bodies.

It is the aim of the regional territorial forum to establish a permanent space for negotiating and co-ordinating processes related to achievement of a voivodeship development policy involving the participation of self-government bodies responsible for its implementation, as well as the major entities (public and private) involved in its implementation.

The regional territorial forum should facilitate increasing the effectiveness of the planning process and social policy implementation. Intra-regional co-operation pursued according to this formula should particularly serve to determine mutual territorial interests, but also work as a catalyst in resolving conflicts.

The forum's activity should stimulate and shape strategic views on development, especially by means of:

- establishing a permanent platform for consultations, negotiations and co-ordination of the common strategy regarding planning and public task implementation;
- analysing the key processes and phenomena which influence the voivodeship development policy, taking into account the impact of national and European policies and strategies;
- evaluating how voivodeship development policy is implemented, including spatial effects of sector policies at work;
- formulating opinions and recommendations regarding the territorial scope of national and European policies, based on research results, analyses and reports, especially those carried out by a regional territorial observatory.

It seems that the regional territorial forum should operate mostly based on two principles:

- The partnership principle featuring equal involvement of particular forum participants in the process of formulating, negotiating and presenting opinions and standpoints. According to such understanding of the partnership principle, a state of play should be achieved where decisions are taken by consensus aiming at working out solutions accepted by all, or the majority, of the parties involved.
- The principle of freedom understood as the right of particular entities represented at the forum to freely declare their readiness for participation in the work.

The essence of the proposed model is to implement solutions for co-operation and co-ordination of entities involved in a given region's development policy. Special attention was paid to minimising the risk of interfering in the political significance and competence of voivodeship government bodies.

As to the above, the forum has a status of a consultative committee provided with "soft" instruments – in matters within the statutory competence of voivodeship self-government bodies.

The basic scope of tasks (list of matters) the forum should be entitled to present its standpoint on should include:

- (a) In the area of voivodeship development policy planning opinioning projects that concern:
 - voivodeship development strategy,
 - voivodeship's spatial development planning,
 - integrated regional programme,
 - functional area development programmes of regional and supra-regional significance.
- (b) In the area of voivodeship development policy monitoring and assessment:
 - acting as the monitoring body for matters under: voivodeship development strategy, voivodeship's spatial development planning, integrated regional programme, as well as functional area development programmes of regional and supra-regional significance.
 - analysing reports on the status of voivodeship development concerning the conditions, status and trends in voivodeship's economic, social, environmental and spatial development;
- (c) As a part of championing regional cases:
 - Opinioning and negotiating standpoints in other matters of key importance to voivodeship development, especially related to the spatial aspect of national and European public policies.

5.2. Regional development observatory

The principal purpose of the regional observatory should be to carry out analytic and investigative work and to support voivodeship self-government's decision-

making processes relating to the regional development policy. This concept is a result of the need to introduce a systematic approach to planning management, analyses and public policy assessment at the regional level [Woźniak 2009].

So formulated an aim helps to view the observatory as an essential element of the strategic system of region management. This also shows the practical function of the body, as its purpose is not to replace the existing research centres or institutes. The observatory should, above all, serve to strengthen the regional administration's competence, essential for implementing the voivodeship development policy.

The regional observatory should perform the following functions:

- (a) Serve as a research and analytic base to provide the information necessary for taking decisions and management actions, by means of:
 - monitoring, analysing and forecasting socio-economic changes,
 - measuring the pace of changes in socio-economic development,
 - analysing compliance of development trends with regional policy assumptions;
- (b) Serve as a mechanism introducing the effects of analytic work into the public debate and decision-making process, thus combining three basic links of the process: research public debate decision-makers. The aim is to build consensus around certain ideas and solutions, as well as to promote particular actions to the public.

The main arguments to justify the need to set up the observatory include the following:

(a) Firstly, assessment of public policy effectiveness;

The most common justification for carrying out research and evaluating the regional policy is verification of its quality, especially the influence and effectiveness of actions. In practice, most Polish papers on evaluation have so far focused on:

- substantive effects of regional policy (*e.g.* the number of new jobs, the number of kilometres of roads built/modernised, the quantity of new social infrastructure);
- cost-effectiveness of various regional policy instruments measured by *e.g.* the expenses incurred in relation to the number of new jobs.

Less attention was paid to assessing the results of public interventions – in the light of the assumed objectives and because of their special impact.

(b) Secondly, making public expenditure more transparent;

This, of course is the consequence of the necessity for public institutions to account for their expenses. The organisational culture in administration, which has been improving in recent years, combined with certain political pressure favour paying more attention to allocation rules and public spending transparency.

(c) Thirdly, improving management effectiveness.

One of the factors that contribute to the increasing importance of regional policy evaluation is the expected positive feedback from the results of research and decision-making processes. Evaluation, which constitutes an integral part of the cohesion policy implementation system, is considered a valuable programming tool [Olejniczak *et al.* 2008].

Observatory service recipients will be:

- regional decision-makers voivodeship marshals, members of boards;
- local decision-makers commune (gmina) heads, mayors and presidents;
- representatives of social, economic and non-government organisations who are active in regional politics;
- experts, representatives of the academia, research and development bodies.

It will also be important to include recipients for whom the observatory's work is intended – opinion-forming groups and the public in the region.

The scope of the basic tasks of the regional observatory will cover:

- (a) introducing current analysis and evaluation of public policies based on comparable and aggregatable data which serve to optimise the use of funds and facilitate allocating further funds to carry out development actions;
- (b) research on and strategic analyses of the current situation, development trends and forecasting socio-economic changes in the regions;
- (c) creating alternative scenarios of regional development, based among others on macroeconomic forecasting/modelling and supplying information that enables the selection of optimum strategies;
- (d) supporting the construction of an integrated system to monitor developmental processes across the voivodeship as well as the effects of the development policy pursued at the territorial level.

It seems that development policy observatories should ultimately evolve into think-tanks [Woźniak 2012a]. Hence, they would become research and analytic centres, independent of decision-makers and political parties, not profit-oriented. They would serve as regional factories of ideas, filling the gap between the academia and the way the authorities operate. The main purpose of such entities should be to influence decision-makers and high-level officials with a view to stimulating consensus on certain ideas and solutions. It will be equally important to convince the public.

Conclusion

The current regional development policy model, developed after 2007, facilitates effective implementation of the European cohesion policy, mostly when funds are concerned. At the same time, certain shortcomings are still to be overcome.

These include, above all, the following:

- absence of efficient co-ordination of programmes and decisions taken in different times by different entities, *e.g.* actions addressed at cities and rural areas;
- weakness of regional authorities [Gorzelak 2009], understood also as an absence
 of a strategic approach, e.g. relatively low effectiveness of planning instruments,
 such as development strategies or implementing programmes, at voivodeship selfgovernments' disposal;

 difficulty to involve partners from outside the public administration into actual processes of introducing public policies, which should be an essential element of implementation of a multi-level concept of public management;

- absence of the culture of co-operation or team work, which also characterises the Polish public sector; this is evidenced by numerous extremely specific projects and initiatives, often competing, thus generating conflicts; hence, they are not economical from the point of view of public finances;
- constant gap between socio-economic and spatial development planning, leading to the devastation of public space and hindering the implementation of many investments.

The author expresses a belief that bringing the proposed instruments and solutions into practice may contribute, to a certain extent, to mitigating the above-mentioned deficit.

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