
The Impact of Interplay between Formal and Informal Institutional Arrangements on the Sustainable Development of Access Economy: A Comparative Study of CEECs

Submitted 20/01/22, 1st revision 13/02/22, 2nd revision 22/03/22, accepted 20/04/22

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Abstract:

Purpose: The aim of this paper is to present the results of a comparative case study research concerning the impact of the interplay between formal and informal institutional arrangements on the sustainable development of access economy in the Central and Eastern European Countries (CEECs).

Design/Methodology/Approach: The main subject of interest concerns two research areas based on institutional economics approach, the character of the relationship between formal and informal institutional arrangements, as well as whether the governance system of CEECs consist of regulations that may support sustainable development of access economy of CEECs using research methods such as an individual case study of internet platform active in the access economy of CEECs or comparative study of national institutional arrangements of CEECs connected with sustainable development of the access economy.

Findings: The paper demonstrates crucial importance of interplay between formal and informal institutional arrangements to support sustainable development of CEECs access economy.

Practical Implications: The results may be useful for national policy makers as they highlight the key importance of interplay between institutional arrangements for sustainable development of CEECs access economy. They may also contribute to a better design of national as well as common European policy for sustainable development of access economy.

Originality/Value: The research is original because it focus not only on formal or informal institutions or institutional arrangements investigated separately but on interplay between these institutional arrangements and their impact on sustainable development of access economy. The adopted institutional perspective underlines that CEECs with weak informal institutional arrangements did not regulate the access economy what may influence their sustainable development later on.

Keywords: Institutions, sustainable development, access economy, governance, institutional arrangements, Central and Eastern European Countries.

JEL codes: D02, O17.

Paper Type: Research article.

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1. Introduction

Nowadays, consumers have changed their paradigm from ownership of assets to access to them (Rifkin, 2003). The access economy, in the last few years, has been in the process of dynamic race, due to the success story of global online platform such as Airbnb, Uber, eBay, Amazon, Netflix, Getaround, Lyft, Zipcar or EatWith (Martin, 2016). However, for the Central and Eastern European Countries (CEECs²) these concept of an “access economy” is quite a recent trend (Hyseni, 2017). Moreover, the CEECs lack institutional adjustment to the new models of doing business (Godlewska, 2019).

Eckhardt and Bardhi (2015) highlight that in the access economy “consumers are paying to access someone else’s goods or services for a particular period of time”. The global development of online platforms carries a number of threats and opportunities to sustainable development of access economy (Godlewska, 2020a). On the one hand, the European Committee of the Regions stresses that the access economy often has a destructive impact on different sectors at the local or regional level (ECR, 2016). On the other hand, Schor (2014) underlines that access economy allows for more effective use of assets such as free rooms or unused equipment, which may be the subject to (paid or unpaid) use by others. Moreover, easy and quick access to cheap and various accommodation, transport, crowdfunding, leisure or labour market offers around the world, contributes to the dissemination of a new lifestyle. However, too fast development of online platforms may lead for example to the construction of new tourist facilities in areas with ecological and environmental functions, protective or agricultural (Godlewska, 2020a).

Furthermore, contemporary challenges like poverty (Eurostat, 2018), polarization and inequalities of socioeconomic development between regions (Acemoglu and Robinson, 2012; Stiglitz, 2015), climate change and excessive exploitation of natural resources (Sachs, 2008), corruption (Grigorescu, 2006), shadow economy (Kelmanson *et al.*, 2019) or COVID-19 pandemic force the redefinition of the role of institutional arrangements of CEECs. Institutions that shape the rules of the game in society and determine the structure of incentives in the process of exchange (North, 1990) are key factors for the sustainable development of access economy.

According to the European Parliament, the European and national institutions have crucial importance for the implementation of the access economy concept into the European Single Market (EP, 2016). That is why the institutions should adjust their regulations to the specifics of access economy or create new regulations dedicated to these global online platforms (Godlewska, 2020b). Without proper institutional support the sustainable development of access economy may be impossible

²CEEC is an OECD term for the group of countries comprising Albania (as a non-UE member excluded from analysis), Bulgaria, Croatia, the Czech Republic, Hungary, Poland, Romania, the Slovak Republic, Slovenia, Estonia, Latvia, and Lithuania.

(Godlewska *et al.*, 2020c). According to the United Nation (UN) Rio Declaration on Environment and Development from 1992, the “sustainable development” may be understood as development that “meets the needs of the present without compromising the ability of future generations to meet their own needs” (Handl, 1992).

The purpose of the paper is to investigate the impact of the interplay between formal and informal institutional arrangements on the sustainable development of access economy in the CEECs. The main subject of interest concerns two research areas; the character of the relationship between formal and informal institutional arrangements, as well as whether the governance system of CEECs have regulations that may support sustainable development of access economy using the following research methods such as for example individual case study of internet platform active in the access economy of CEECs or national institutional arrangements of CEECs connected with sustainable development of access economy.

2. Institutional Arrangements of CEECs Access Economy

Institutions may be understood as ‘the rules of the game in a society’ (North, 1990) or as ‘systems of established and prevalent social rules that structure social interactions’ (Hodgson, 2006), and may include, for example, social customs, social conventions, social norms, social standards or legal norms (Argandona, 1991). In addition, institutional arrangements are, according to the literature on the subject, the combination of formal constraints, informal rules and their enforcement characteristics (North, 2005).

CEECs, despite their common communist past, did not inherit from the centrally planned system the same set of formal and informal institutions or institutional arrangements. In addition, institutional arrangements (formal and informal) interact with each other “*in a variety of ways*” (Helmke and Levitsky, 2004), which explains the differences in the transformation process pathways between CEECs (Chavance, 2008). The institutional arrangements of CEECs which are member states of the European Union (EU) are defined by i) formal institutional arrangements, ii) informal institutional arrangements, iii) soft institutional arrangement and iv) enforcement characteristics (Figure 1 in appendix).

European formal institutional arrangements (hereafter FIA) connected with sustainable development of access economy include such regulations as: i) Directive 2006/123/EC of the European Parliament and of the Council of 12 December 2006 on services in the internal market; ii) Directive 2000/31/EC of the European Parliament and of the Council of 8 June 2000 on certain legal aspects of information society services, in particular electronic commerce, in the Internal Market; iii) Directive (EU) 2015/1535 of the European Parliament and of the Council of 9 September 2015 laying down a procedure for the provision of information in the field of technical regulations and of rules on Information Society services; iv)

Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights, amending Council Directive 93/13/EEC and Directive 1999/44/EC of the European Parliament and of the Council and repealing Council Directive 85/577/EEC and Directive 97/7/EC of the European Parliament and of the Council; v) Regulation (EU) No 524/2013 of the European Parliament and of the Council of 21 May 2013 on online dispute resolution for consumer disputes and amending Regulation (EC) No 2006/2004 and Directive 2009/22/EC or vi) the Charter of Fundamental Rights of the European Union.

National FIA connected with sustainable development of access economy include such regulations as: i) Constitution; ii) Economic Law; iii) Civil Code; iv) Patent Law; v) Labour Law; vi) Environmental Law; vii) Tax Law; viii) Tourism Law; ix) Road Traffic Law or Electronic commerce Law.

Informal institutional arrangements (hereafter IIA) connected with sustainable development of access economy include: i) ethical or business codes owned by online platforms; ii) values or norms shared by platforms users such as environment protection, recycling or energy savings; iii) corporate governance codes of online platforms or iv) attitude to environment protection or precariat of online platforms users and owners.

Soft institutional arrangements adopted on voluntary basis and connected with sustainable development of access economy include: i) Rio Declaration on Environment and Development, UN 1992; ii) UN Sustainable Development Goals; or iii) European Commission guidelines for access economy “A European agenda for the collaborative economy” or “VAT treatment of sharing economy”.

In CEECs, institutional arrangements, according to The World Bank’s “Doing Business 2020 Index” (except Lithuania, Estonia and Latvia in the Top 20 Ease of doing business report) are weak, and many formal regulations are not well-enforced. That it is why informal institutional arrangements of CEECs should play a significant role in supporting or replacing formal ones (Peng and Heath, 1996). In addition, informal institutional arrangements such as culture, values, beliefs or ethical norms are as well important as formal ones (Stulz and Williamson, 2003).

3. IIA vs the Sustainable Development of CEECs Access Economy

In the CEECs we may observe differences of informal institutional arrangements such as cultures, values, traditions, customs or ethics codes among CEECs. According to the European Social Survey Round 9, 2018 Edition 2.0 (except Romania³), CEECs, due to their communist past, have much lower levels of trust (an exception is Estonia) than other the EU member states (European Social Survey Round 9, 2018). Informal institutional arrangements (Table 1), such as the low level

³For Romania European Social Survey Round 4-2008.

of trust in other people or low level of trust in the legal system co-exists with a negative attitude to governments and may have a negative impact on sustainable development of access economy due to problems with sharing unused assets with strangers.

Table 1. Differences of informal institutional arrangements of CEECs (classified by value types)

Country	Value Types ⁴	The word “culture” ⁵	Follow traditions and customs (0-very much like me; 6 -not like me at all). Average results	Trust in other peoples (0 – You can’t be too careful; 10-Most people can be trusted) ² Average results	Trust in the legal system (0 – No trust at all; 10-Complete trust) ² Average results	Airbnb key accommodation characteristics ⁶ judged by guests
Bulgaria	Hierarchy	Traditions and customs	2.3	3.5	3.0	Yes
Romania	Hierarchy	Traditions and customs	2.3	3.8	3.8	Yes
Latvia	Conservatism Hierarchy	Traditions and customs	2.4	4.3	4.3	Yes
Hungary	Conservatism Hierarchy	Arts and literature	2.8	4.7	5.5	Yes
Czechia	Conservatism Hierarchy	Arts and literature	2.6	4.9	5.2	Yes
Croatia	Conservatism	No data	2.4	4.0	2.5	Yes
Slovenia	Conservatism	Arts and literature	2.4	4.5	3.9	Yes
Slovakia	Conservatism	Traditions and customs	2.5	3.9	4.2	Yes
Lithuania	Conservatism	Arts and lifestyle	2.6	4.6	5.0	Yes
Estonia	Conservatism	Arts and literature	3.4	5.6	5.9	Yes
Poland	Conservatism	Arts and lifestyle	2.3	4.0	4.3	Yes

Source: Author’s own compilation based on conservative and hierarchical values from Schwartz and Bardi (1997) and Lewis (2006); Trust in other peoples, Trust in the legal system, Follow tradition and customs, from the European Social Survey (ESS): Round 9, edition 2.0 (2020) and for Romania Round 4 (2008); The world “culture” from European Commission, Special Eurobarometer 278, 2007; Airbnb key accommodation characteristics form comparative study of n=110 accommodation advertisements.

⁴According to Schwartz and Bardi (pp. 396-397), Central and Eastern Europe put especially high importance on conservatism (understood as “emphasis on the status quo, propriety, and restraint of actions or inclinations that might disrupt the solidary group or the traditional order”) and hierarchy (understood as “emphasis on the legitimacy of hierarchical allocation of fixed roles and of resources”) values and very low importance on egalitarianism, harmony, intellectual and effective autonomy, or mastery values.

⁵The respondents from the EU member states have to answer the question “What comes to mind when you think about the word ‘culture’?”.

⁶Accommodation key characteristics judged by guests: Communication, cleanliness, accuracy, value, check-in, location.

Moreover, trust, which may be identified at the individual, interaction or cultural level, is a necessary ingredient to proceed transaction with unknown users (Sztompka, 2003) of online platforms. That is why, for sustainable development of CEECs access economy, essential are users with an above-average level of individual trust (Dén-Nagy and Király, 2014). Online platforms such as Airbnb, TaskRabbit or Uber to deal with the problem of low level of trust, introduced the rating system of platform users. Surprisingly, all hosts of CEECs were judged by their guests on Airbnb online platform according to the same key accommodation characteristics such as communication with host, cleanliness of accommodation, accuracy of pictures and description, value (quality to price ratio), check-in and location.

There were no space for individual evaluation or for nation specific values or norms. All hosts obtained average marks from their guests above 4.5 point (maximum 5.0)⁷. Finally, the competition between hosts for guests on such online platforms, is based mainly on price. Such price competition may not be so good for sustainable development of access economy because may lead to precariat.

In addition, the CEECs may be divided due to conservatism and hierarchy values (Schwartz and Bardi, 1997). The first group of countries, e.g., Croatia, Estonia, Lithuania, Poland, Slovakia and Slovenia, which may be classified as conservative countries⁸ i) mostly perceive culture as art and lifestyle, or art and literature (except Slovakia); ii) follow traditions and customs; iii) moderately trust other people, and iv) have low trust in the legal system.

The second group of countries, e.g., Bulgaria and Romania, which may be classified as hierarchical countries, i) perceive culture as traditions and customs; ii) follow traditions and customs; iii) do not have trust in other peoples, and iv) do not have trust in the legal system. The third group of countries, e.g. the Czech Republic, Latvia and Hungary, may be classified both as conservative and as hierarchical countries, and i) perceive culture as art and literature (except Latvia); ii) follow traditions and customs; iii) moderately trust other people, and iv) moderately trust the legal system.

Global online platform such as Airbnb, Uber or eBay declare that they respect sustainable development of tourism, transport, or commerce (Table 2). However only these online platforms who are listed on stock exchange have governance,

⁷For each capitols of CEECs 10 accommodation advertisements published on Airbnb online platform, for period of accommodation from 22 till 23th August 2020 for 2 guests were randomly selected for detailed study (summary n=110).

⁸For Croatia, Latvia, Lithuania and Romania, which are not included in research by Schwartz and Bardi (1997), the author classified these countries according to the characteristics of Lewis' research (2006).

business and/ or ethic codes. The most common values of global online platforms are security or safety, trust, and diversity.

Table 2. *Global online platform (present in CEECs) versus sustainable development*

Online platform	Business or ethic code	Sustainable values	Other values	Governance code
Airbnb	Lack	Declaration	Security, trust, responsibility, honesty and sustainable development	Lack
Couchserfing	Lack	Declaration	Security, trust, kindness, curiosity, sharing your life	Lack
EatWith	Lack	Lack	Trust, security, openness, tolerance, respect, hospitality	Lack
Uber	Yes	Declaration plus cultural norms	Safety, accessibility, diversity, privacy and global citizenship	Yes
BlaBlaCar	Lack	Lack	Safety, community, flexibility, trust, credibility	Lack
Netflix	Yes	Lack	Judgement, communication, curiosity, courage, passion, selflessness, innovation, inclusion, integrity, impact	Yes
eBay	Yes	Declaration	Safety, diversity, trust	Yes
Uber Eats	Yes	Declaration plus cultural norms	Safety, accessibility, diversity, privacy and global citizenship	Yes
Bolt (Taxify)	Lack	Yes, Green Plan	Make people's lives better by saving them time and money, reducing stress and improving cities	Lack

Source: Author's own compilation based on online platform website.

4. FIA vs on Sustainable Development of CEECs Access Economy

According to the literature on the subject we may divided countries, based on the legal origins of law, into common law countries (such as the UK or USA) and civil law countries as, French (such as Lithuania or Slovakia), German (such as Poland or Estonia), and Scandinavian (such as Norway or Sweden) origin of law countries (La Porta *et al.*, 1998). Moreover, common law countries have greater judicial independence and better contract enforcement than civil law countries like CEECs (La Porta *et al.*, 2004). However, there are no significant differences in the regulation of access economy between French and German origins of law of CEECs (Table 3).

Furthermore, the key FIA of access economy are: i) German origin of civil law (except Slovenia, Slovakia and Lithuania); ii) unitary state; iii) no specific laws governing the access economy in Bulgaria, Romania, Hungary, Croatia or Slovenia; iv) “Uber” regulation for ridesharing in Estonia, Poland or Latvia; specific regulation for financial online platforms in Czechia or Lithuania; v) lack of restriction for Uber or Airbnb (except Hungary, Slovenia and Czechia); vi) high importance of regulations such as: Tourism Act, Road Transport Law, Labour Law or Tax Law for sustainable development of access economy (in Slovakia specific tax duties for transport service providers).

In addition key Constitution's preamble values are i) rule of law (in Bulgaria, Romania or Latvia); ii) justice (in Hungary or Estonia); iii) freedom (in Lithuania or Poland); iv) equality (in Bulgaria or Croatia) and v) liberty (in Bulgaria or Estonia). Surprisingly, only in Czechia, Slovakia, Poland, Latvia or Croatia the key Constitutions' preamble values are connected with local informal institutional arrangements such as responsibility towards the community (in Czechia), honesty (Latvia), cooperation of authorities (Poland) or culture (in Croatia or Slovakia).

Table 2. Differences in the formal institutional arrangements of CEECs (classified by legal origin of law)

Country	Legal origin of law	State structure (US – unitary state; FS – federal state)	Key Constitutions preamble values	Formal institutional arrangements	Specific law for access economy	Regulatory ban for Uber
Bulgaria	German	US	Liberty, justice, rule of law	Tourism Act, Road Traffic Act	No specific laws governing the access economy	No
Romania	German	US	Rule of law, freedom, justice,	Tourism Act, Road Traffic Act	No specific laws governing the access economy	No
Latvia	German	US	Rule of law, justice, honesty	Road Transport Law, Start-up Law	Ridesharing law	No
Hungary	German	US	Legal order, freedom, justice	Tourism Act, Road Traffic Act	No specific laws governing the access economy	Yes
Czechia	German	US	Equal rights, responsibility towards the community, rule of law	Trade Act, Income Tax Act, Road Transport Act, Civil Code, Labour Law	Law for financial online platforms	Yes, in Brno
Poland	German	US	Freedom, justice, cooperation of authorities	Tax Law, Civil Code, Labour Code, Road Transport Law, Entrepreneurs' Law Act, Electronic services Act	"Uber" regulation for ridesharing	No
Croatia	German	US	Equality, freedom, economic and cultural advancement	Taxi Services regulations, Road Transportation Act, Hospitality Activities Act, Labour Act, Law on Catering	No specific laws governing the access economy	No
Estonia	German	US	Liberty, justice, rule of law	Road Transport Law, Tourism Law, Tax Law	"Uber" regulation for ridesharing	No
Slovenia	French	US	Fundamental human rights, freedoms	Hospitality Industry Act, Housing Act, Value Added Tax Act, Road Transport Act, Ordinance on taxi	No specific laws governing the access economy	Yes

				transportation, Employment Relationship Act		
Slovakia	French	US	Democratic government, freedom, spiritual culture	Decree of the Ministry of Economy of Slovakia No. 277/2008 Coll. (accommodation) Commercial Code, Road Transport Law, Tax Law	Tax duties of transport service providers (Uber)	No
Lithuania	French	US	Harmonious civil society, law-governed State, freedom	Road Transport Code, Consumer Credit Act	Consumer Credit Act to regulate lending online platforms	No

Source: Author's own compilation based on the legal origin of law from *La Porta et al. (2008)*; State structure from *CEMR (2016)*; Key Constitutions' preamble values, Formal institutional arrangements, Specific law for access economy and Regulatory ban for Uber based on own comparative study of CEECs' Constitution and national Law.

5. Interplay between FIA and IIA vs Sustainable Development of CEECs Access Economy

Institutions are, according to the literature on the subject, rules and norms able to constrain and shape human interactions or open up new possibilities (Hodgson, 2006). Moreover, FIA may change overnight (North, 1990). However, IIA such as culture, values, beliefs, sanctions, taboos, customs or traditions are much more stable, and their change can take many years (Williamson, 2000). Furthermore, when FIA fail, IIA should replace them (North, 1990). In addition, it is very important for regulatory bodies to understand how the IIA of CEECs may support formal ones, as in South-East Asia (Hamilton-Hart, 2000). It should also be highlighted that according to the literature on the subject, culture may determine the economic success of nations (Landes, 2007).

However, bad governance can undermine its positive influence. Governance may be rules or relation-based, according to the report of the OECD (Juttig *et al.*, 2007). When relation-based governance dominates economy, it means that national authorities are not strong enough to effectively regulate access economy affairs. In such situations national governance may be dominated by the bargaining power and interests of organised citizens' groups.

The author divided CEECs based on the characteristics of rules- or relation-based governance systems from the OECD report (Juttig *et al.*, 2007) into two groups: i) relation-based governance of CEECs, such as Bulgaria, Hungary, Latvia and Romania, and ii) rules-based governance of CEECs, such as Croatia, Czechia, Estonia, Lithuania, Poland, Slovakia and Slovenia (Table 4).

Governance system of CEECs should have high level of corruption control and rule of law. Moreover, rules-based governance countries such as Estonia (89,90) or Slovenia (80,77) have higher levels of control of corruption than relation-based countries such as Bulgaria (50,96) or Romania (52,40). A similar situation is with rule of law, where rules-based countries such as Estonia (86,54) or Slovenia (82,69) have higher levels of rule of law than relation-based countries such as Bulgaria (53,37) or Romania (63,46). Furthermore, rules-based countries such as Estonia (3.4) and Lithuania (3.3) have similar attitude towards the importance to follow rules than relation-based countries such as Latvia (3.5) and Hungary (3.3).

In addition, popularity of online travel and accommodation platforms is much higher in rules-based governance countries of CEE (or in conservatism and conservatism – hierarchy values countries) such as Czechia (48% of population aged 16-74) or Slovenia (39% of population aged 16-74) than in relation-based governance countries of CEE (or hierarchy values countries) such as Bulgaria (11% of population aged 16-74) or Romania (12% of population aged 16-74).

Surprisingly, Sharing Economy Index 2020 based on scores for regulations supporting sustainable development of access economy is independent of governance system of CEECs or of CEECs value types. The most suitable regulations for sustainable development of access economy have Estonia (100), Lithuania (95), Latvia (95) and Poland (95). The weakest regulations of access economy have Bulgaria (60), Czechia (65), Slovakia (65) or Slovenia (65).

Bentkowska (2021) argues that for sharing economy the key importance have informal institutions such as trust. However these may lead to lack of regulations governing the access economy like in Bulgaria, Romania, Hungary or Croatia where CEECs with weak informal institutional arrangements did not regulate the access economy what may influence their sustainable development later on. That it is why the key importance has the interplay between formal and informal institutional arrangements for sustainable development of access economy.

6. Conclusions

The results of comparative study of CEECs' Constitutions or national regulations and laws, supported by rankings of i) World Governance Indicators 2018; ii) European Social Survey 2020 Round 9 Edition 2.0; iii) Sharing Economy Index 2020 or iv) Digital Economy and Society Index 2017, suggest that the formal institutional arrangements of CEECs access economy are the most important ones.

The explanation for lower importance of informal institutional arrangements may be the fact that based on European Social Survey 2020 Round 9 Edition 2.0, CEECs' citizens have low levels of trust in other people or low level of trust in legal system, and do not see the need to follow the rules. That is why informal institutional arrangements do not support or do not replace formal institutional arrangements.

Table 3. Interplay between the formal and informal institutional arrangements of CEECs access economy (classified by types of governance system)

Country	Rules-based (RUB) or relation-based (REB) governance system	Value Types ⁵	Rule of Law (0-100, the higher the value, the better the control)	Control of Corruption (0-100, the higher the value, the better the control)	Follow rules (0-very much like me; 6 -not like me at all) ²	Popularity of online platform as % of population aged 16-74 ⁹	Sharing Economy Index 2020 ¹⁰
Bulgaria	REB	Hierarchy	53,37	50,96	3.0	11	60
Romania	REB	Hierarchy	63,46	52,40	2.5	12	75
Hungary	REB	Conservatism Hierarchy	79,33	59,62	3.3	23	80
Latvia	REB	Conservatism Hierarchy	72,12	64,42	3.5	18	95
Czechia	RUB	Conservatism Hierarchy	81,73	69,23	2.9	48	65
Croatia	RUB	Conservatism	62,98	60,10	3.2	17	75
Lithuania	RUB	Conservatism	79,81	68,75	3.3	18	95
Estonia	RUB	Conservatism	86,54	89,90	3.4	Lack of data	100
Poland	RUB	Conservatism	66,83	74,52	2.8	23	95
Slovakia	RUB	Conservatism	70,19	68,35	2.4	35	65
Slovenia	RUB	Conservatism	82,69	80,77	3.1	39	65

Source: Author's own compilation based on Rules-based or relation-based governance system: author's division based on characteristics from an OECD report (2007); conservative and hierarchical values from Schwartz and Bardi (1997) and Lewis (2006); Control of Corruption and Rules of Law from World Governance Indicators 2018, The World Bank (2019); Who have used online travel and accommodation services as % of population aged 16-74 from Eurostat, Digital Economy and Society Index 2017; Sharing Economy Index 2020 from Consumer Choice Center.

Furthermore, the key formal institutional arrangements of CEECs access economy are: i) German origin of civil law (except Slovenia, Slovakia and Lithuania); ii) unitary state; iii) no specific laws governing the access economy in Bulgaria, Romania, Hungary, Croatia or Slovenia; iv) "Uber" regulation for ridesharing in Estonia, Poland or Latvia; specific regulation for financial online platforms in Czechia or Lithuania; v) lack of restriction for Uber or Airbnb (except Hungary, Slovenia and Czechia); vi) high importance of regulations such as: Tourism Act, Road Transport Law, Labour Law or Tax Law for sustainable development of access economy (in Slovakia specific tax duties for transport service providers). Despite that the key importance has the interplay between formal and informal institutional arrangements for sustainable development of access economy.

The results may be useful for national policy makers as they highlight the key importance of interplay between institutional arrangements for sustainable development of CEECs access economy. This mean that informal institutional arrangements such as trust, cooperation or codes of ethics should support formal

⁹Who have used online travel and accommodation services as % of population aged 16-74?

¹⁰Based on scores for bans, permits, licences or taxes connected with cars, scooters, gyms and flats sharing in capitol cities.

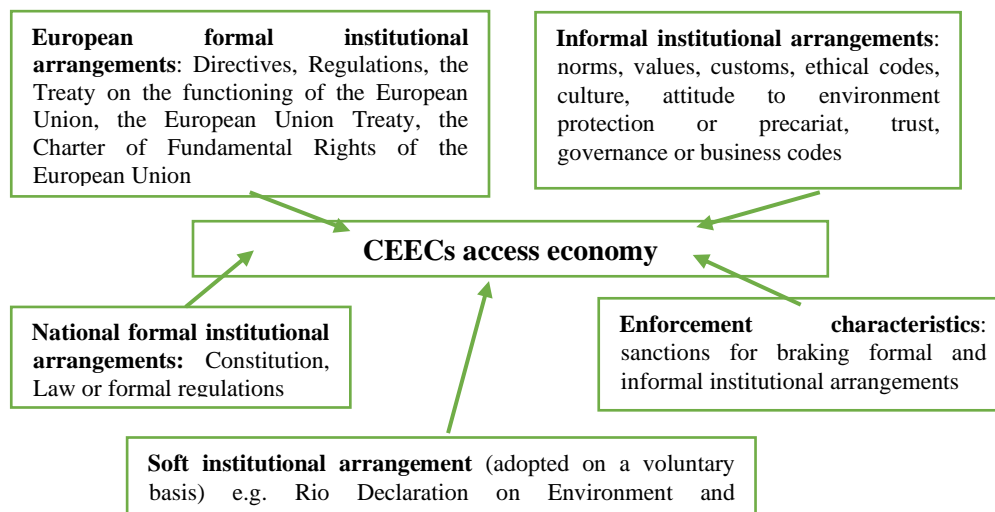
institutional arrangements governing the access economy. They may also contribute to a better design of national as well as common European policy for sustainable development of access economy.

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Figure 1. Institutional arrangements of CEECs access economy.



Source: Author's own elaboration based on literature on the subject.