



**Doctoral School of  
Sociology and  
Communication  
Science**

## **THESIS SUMMARY**

to the Ph.D. dissertation of

**Erzsébet Györgyi Nagy**

titled

**The Participatory Concept of the Hungarian Trust**

Communication and Media Theory Analysis of the Legal Relationship

**Supervisors:**

**Dr. Márton Demeter, Ph.D**

associate professor

**Dr. habil. István Sándor, Ph.D, DSc, TEP**

associate professor

Budapest, 2020

**Institute of Communication and Sociology**

**THESIS SUMMARY**

to the Ph.D. dissertation of

**Erzsébet Györgyi Nagy**

titled

**The Participatory Concept of the Hungarian Trust**

Communication and Media Theory Analysis of the Legal Relationship

**Supervisors:**

**Dr. Márton Demeter, Ph.D**

associate professor

**Dr. habil. István Sándor, Ph.D, DSc, TEP**

associate professor

© Erzsébet Györgyi Nagy

## Contents

<b>Introduction .....</b>	<b>4</b>
<b>1. Research background and rationale for the topic.....</b>	<b>5</b>
1.1. The cultural history of the Trust .....	6
1.2. Legal and economic interpretation of fiduciary management .....	7
1.3. The concept of legal relations from the point of view of communication theory.....	9
1.4. Media theory approach to legal relations.....	11
<b>2. Methodology .....</b>	<b>13</b>
2.1. Method of content analysis .....	13
2.2. Quantitative questionnaire with lay recipients.....	14
2.3. Semi-structured interviews with experts.....	15
<b>3. Results .....</b>	<b>17</b>
<b>4. Main links.....</b>	<b>21</b>
4.1. Legal background.....	21
4.2. Printed source list.....	21
4.3. Online source list .....	23
<b>5. Publications.....</b>	<b>24</b>
5.1. Journals .....	24
5.2. Online Journals .....	24
5.3. Book chapters.....	25
5.4. Conference publications.....	25
5.5. Related presentations .....	26

## List of figures

1. figure. Basic structure of a Hungarian trust.....	9
--	---

## **Introduction**

Corvinus University of Budapest is one of the most suitable venues for completing a dissertation on trust management. The university is one of the most important centers of Hungarian and international theoretical economics. As a legal and economic institution, the university is innovative in relation to business knowledge and modern Hungarian social sciences.

The dissertation seeks to examine and prepare the historical, legal and economic discussions of the trust relationship according to an interdisciplinary approach. I would like to contribute to the knowledge of the implementation and spread of the Trust institution for all citizens of Hungary.

## 1. Research background and rationale for the topic

The concept of trust was introduced in Hungary in 2013, with the entering into force of the new Hungarian Civil Code. Trusts are dealt with in Book Six of the Code, under the Law of Obligations. They are treated as a form of mandate contract, regulated by ss6:310 to 6:330 of the Code. In addition, trusts are regulated by the Act on Trustees, which details the specific regulations applicable for trustees of Hungarian trusts. The law was drafted uniformly on the basis of Anglo-Saxon and German case law (B. Szabó et al. [2014] pp. 27-29), but the effect of the way of thinking and the legal system of French private law can also be proved (Vékás [2010] pp. 3-19.).

The legal relationship harmonizes mostly with the Anglo-Saxon trust system. The theory of legal construction and its practical content have spatial and temporal variable properties, i.e. they are intermodal, so it can be shown and proved that trust management is an interdisciplinary legal institution connecting several disciplines, related to law, economics, cultural history and psychology.

The dissertation goes beyond the interpretation of the legal relationship of asset management and offers a new kind of paradigm. The results of communication and media theory research promote the acquaintance and acceptance of trust asset management and the related innovative feature of the communication strategy based on new media.

This is the first study on fiduciary management in Hungary having empirical results that deal with the necessity of communication and the examination of media effects. As the new media is now one of our most important sources of information, it is crucial how that information is received by lay stakeholders and how the content is interpreted by its recipients.

The legal institution, serving as an example of trust management in Hungary, is a successful and accepted financial construction abroad<sup>1</sup>, and has often been used by Hungarian citizens in other countries since the change of regime. The 1979 Legislative Decree – Law No. 13. Civil Code permits parties<sup>2</sup> to use the private law of another state. As such, they may take the services of a trust or the institution of the Treuhand. In Hungary this form has not been accepted

---

<sup>1</sup> In 2014, according to the data of the Magyar Nemzeti Bank, the amount of foreign bank deposits of Hungarian households was EUR 2,065 million (Magyar Nemzeti Bank [2014] p. 45).

<sup>2</sup> Legislative Decree No. 13 of 1979 on Private International Law

or adopted by the stakeholders yet. Most stakeholders do not have an adequate knowledge and /or experience to facilitate the application of the legal relationship. In the absence of appropriate and accessible information, they may not know how its use can provide significant benefits for the individual, family, and state.

The necessary economic process of globalization can also be observed in the case of trust management. The strongest players in the world economy unify and generalize economic rules (Veres [2009] pp. 401-416.). This includes trust structures.

Placing the world interest on a multicultural basis requires interoperability, which is possible on the basis of international interests. With the introduction of the Hungarian Trust it became possible for asset management options in Hungary to become transparent and interoperable for foreign economic actors. This action has enabled the economic perception and management of the country to change in a forward-looking manner.

Actors in the international economy can also gain insight into the financial and investment segments of Hungary's legal and economic culture. In order to make the possibility of Hungarian trust management known at the international level, the development of a strategy for intercultural communication is inevitable.

However, the primary goal is to make the application of fiduciary management accepted in the social public consciousness, and thus to be included as an alternative legal instrument for the change of structure and concept in the Hungarian economic sphere. The cooperation of the population, the owners of family businesses, the chambers of commerce and the interested non-governmental organizations (NGOs) could promote the development of the relevant economic situation in the Hungarian market.

The dissertation focuses on the question of what conditions, in addition to the creation of legal and economic criteria, would help the establishment of fiduciary property management.

### **1.1. The cultural history of the Trust**

Preserving and passing on the achievements of the past to the next generation within the family applies not only to cultural aspects, but also the economic values created.

As members of society acquire assets, including property and businesses, they consider the gathering, enrichment, and preservation of their wealth to be their primary economic and social tasks. The trust management scheme, which has been used for almost a thousand years, is widespread throughout the world. Originating in England, the Trust has a background of economic and legal history.

The Trust's objectives, which are standardized, have also facilitated the introduction of trust regulation and application in states applying the European continental legal system. At the 1985 Convention, the 15th session of the Hague Conference on Private International Law, the International Trust Law was clearly defined (Sándor [2017] pp. 399-407). The International Convention on the Recognition of the Law of Trusts and the Applicable Law sought to establish a pattern of use that is viable among continental European legal systems.

## **1.2. Legal and economic interpretation of fiduciary management**

The dissertation presents in detail the legal and economic interpretation of trust management and its practical application.

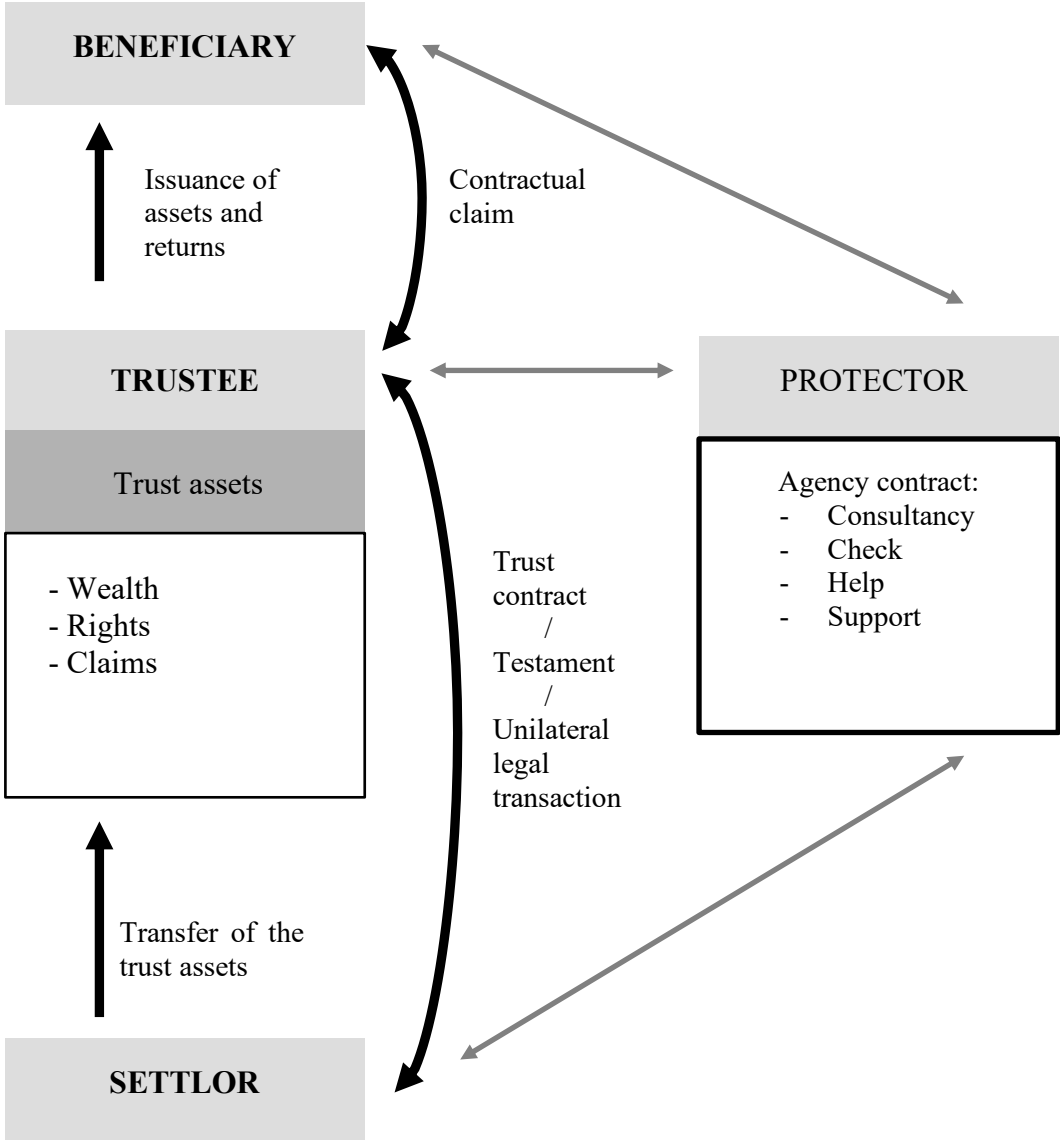
The legal relationship provides novel solutions, opportunities and perspectives for the preservation and management of private and family assets accumulated since the change of regime and the modernization and civilization processes and enrichment. Due to the nature of various assets and the flexible use of fiduciary assets (e.g. mutual funds and alternative asset allocation), these types of asset are expected to become a significant player in the investment market in Hungary, similar to their prominence in Western Europe.

The trust management contract appeared as a new type in Hungarian law without any previous tradition. The Civil Code allows the founder to establish the contract by unilateral declaration of rights and will

Asset management can be done in a business-like or non-business-like form. A trust management company is business-like, if the trustee enters into at least two trust agreements, this is considered a business-like activity and is subject to a license (Act XV of 2014). This activity may be performed by a trust management company registered by the Magyar Nemzeti Bank (Act XV of 2014). An activity is not business-like if the given legal person coordinates a

trust contract as a trustee. If the Trust contract expires or is terminated, the legal person can then act as a trustee again, but only one Trust contract can be concluded as a non-business trustee at any one time.

The legal relationship has three actors, the settlor, the trustee and the beneficiary. The settler may appoint a protector, but Hungarian law does not mention this entity. (B. Szabó et al. [2014] p. 254.





*1. figure.*

*Basic structure of a Hungarian trust*

*Source (B. Szabó et. al., [2014.] p. 40.) based on self-edited figure*

When using business-like fiduciary management, the property is usually managed by an unknown professional person, and in the case of non-business-like fiduciary management, it is more common to use a known and trusted person. An essential condition for any form is trust, which is "the expectation of lawful, honest, and cooperative conduct within a community, based on common norms, by other members of that community." (Fukuyama [2007] p. 23). On the part of the settler, trust and willingness are the preconditions for the establishment of a legal relationship. The trustee must be characterized by responsibility, the inevitable commitment and loyalty. Cooperation between agents strengthens the continuity of economic and social life.

Due to the current health situation, namely the coronavirus epidemic, it is particularly important and relevant to think about alternative inheritance solutions and provision. As older demographics appear to be more vulnerable to the virus, now it is more important than ever to identify the most appropriate methods for the distribution of an individual's or family business' assets in the event of death.

The legal relationship cannot change one's health status, but, if necessary, can bring benefits via asset protection and asset segregation or reorganization, as a trustee can use the company's original strategy, but at the same time apply new and innovative ideas to promote the company's operations and economic boosting. In the event of an unexpected but necessary change of ownership of economic enterprises, the application of a legal relationship can avoid a period of 1-2 years of probate negotiations required by traditional legal practice, and continuity can be ensured in the company's processes.

### **1.3. The concept of legal relations from the point of view of communication theory**

Communication can be interpreted according to the different schools of communication when examining the fiduciary relationship. One possible form of grouping is considered to be a central issue in the concept of communication. The transactional concept deals with one-way

processes, the interaction model deals with two-way processes, and the participatory approach interprets complete communication as an action. Therefore, I used this model to examine the legal relationship from the point of view of communication theory.

In the dissertation, participation is interpreted as a paradigm, and the research focuses on how it relates to the basic concepts, participants and events of trust management. The examination of the legal relationship on the basis of Özséb Horányi's participation model is the most relevant communication approach for the dissertation.

The participatory approach considers communication as a state in which, by applying it, people recognize problematic situations that arise in their lives, discuss the problem, and find a solution to it together or with external help. In this theoretical framework, the role of fiduciary management as a communicative event has been presented in the dimension of the legal and economic institution, the stage and agency necessary for its operation (Horányi [2007] pp. 14-15). After the establishment of the legal relationship, it is possible to state which valid law applies to it, based on which it is clear that due to the legal institution, the economic background and the appearance of the property, it is also an economic institution.

The law on fiduciary property has been codified in order to solve problems. The problem itself is the result of economic change that began at the end of the socialist era, since there was no practice of property transfer, inheritance and segregation of property during socialism. The culture and trust of inheritance and associated fiscal tools have not developed rapidly in Hungary.

In the case of a legal construction, the trustee transfers the ownership of the property to the beneficiary. Although in many cases the legal relationship would be helpful, the issue of the transfer of ownership often emerges as a problem of interpretation. This issue can be a dilemma even if a contractual relationship is created at the same time, which ensures and guarantees the pre-determined modes of performance. Fear and mistrust usually appear in the case of the property manager, which manifests itself as a psychic significance (Horányi [2007] p. 252.).

The most defining problem in the application of the legal relationship is that the value structure of our society is characterized by a low level of trust in each other and in public institutions, a situation that can only be changed relatively slowly.

In the case of fiduciary management, the framework is provided by the prepared contract to which the agents are bound. The actors of the legal relationship are the settler, the trustee, the beneficiary, and the protector. These actors interact with each other, and therefore a flow of information takes place and knowledge is transferred. The successful operation of a legal institution and the solution of problems require communication and, above all, joint participation and cooperation. If we base the concept of communication on the theory of participation, then the mutual participation of the agents contributing in the communication process with each other in the preparations is decisive, which appears as a necessary condition for successful problem solving (Horányi-Szabó [2007] p. 184) and may contribute to its application.

Trust management is a social constitution. In the context of communication, the introduction of Trusts was to change the micro- and macro-economic perspective of the country and with the help of proper communication, the role of the legal institution in shaping the worldview and changing and developing the mentality of stakeholders.

#### **1.4. Media theory approach to legal relations**

The media is an institution producing messaging systems, a primary source of information. An important question is what the content of the media is, what it conveys and how it conveys it (Andok [2015] p. 16). The normative task of the media is to provide objective information and to develop the knowledge of the interested parties in a positive direction (Bajomi-Lázár [2006]). However, according to the universal approach, detrimental effects are often observed when the media publishes incorrect or false news, as well as in some cases of manipulation and in situations where it provides ideological services to political and economic interest groups.

In the dissertation, articles published by the mass media that have appeared in the public media and are not intended for the professional public are relevant examples. In the analysis of media theory, the subject of the study was the analogy of the manipulative influence of articles on readers and the extent to which they have the effect of spreading disinformation. The study covers the point of view of what information the articles in the media contain, how the recipient can use / interpret them, and what effect they can have on their lifestyle and attitudes (Andok [2015] p. 18).

Relevant media models based on the interpretation of non-specialized articles on fiduciary assets in print and digital media are presented. These were selected on the basis of theoretical and practical considerations, as research and work often resulted in negative attitudes that developed in the media as a result of the influence of the media.

The encoding-decoding model can be used to learn the sensitivity of the receiver based on the given meaning content. In the content of the analyzed articles, the coding with the model is suitable to show the display of the manipulation - how the reader is able to receive the media messages. Based on framing theory, the ability to formulate and frame issues already on the agenda was realized (Török, 2005: 52–54). It is an important manifestation of the form in which the media conveys its own view of the legal relationship, which contributes to the creation of values and culture in the future.

In the case of research on media content related to fiduciary management, it is obvious that the relationship between the given legal topic and new media still does not show adequate processing. Media appearances promoting fiduciary wealth management can help to develop a relevant economy at the domestic level. In the course of my research, I was able to identify prescriptive aspects, such as the importance of making the legal relationship more widely known and strengthening the elements of trust. These can be helped by the attitude and timeliness of the current media.

On the basis of media content analysis in relation to trusts, it can be summarized that the articles were not written about the practical presentation of the legal possibilities, the positive possibility of the application, but rather about sensational events that alienate and detach the recipients from the topic. Based on the results of the examined articles, it can be stated that the normative ideas of the media do not justify the possibility of establishing social dialogue. The examined articles appeared as negative examples, which may cause resistance and repulsion in the recipients. A negative interpretation does not promote the legal relationship.

## **2. Methodology**

While the theoretical and empirical parts of the dissertation can be separated, they intertwine and complement each other during the processing of the topic, so that the interpretive truth stands out even more. The theoretical part includes the legal, economic, cultural history, communication theory and media theory explanations of trust management, while the empirical part presents the content analysis of published articles and results of self-edited questionnaires and expert interviews.

### **2.1. Method of content analysis**

Appearances in media, as well as other important areas of communication, take place in the legal, economic and social environment, which significantly determine all of these. In order to understand the legal rules and apply them in practice, it is essential to analyze these factors in order to see how effectively the influencing factors prevail. The content analysis consists of 9 written materials published in the public media and 13 written articles published on the Internet. Between 2014 and 2019, only 22 articles / products<sup>3</sup> appeared in the public media and on the Internet, which were mainly of an informative nature, i.e. they were not directed at relevant professionals.

Content analysis was conducted using coding. This process was used to systematically bring raw text data into one larger unit. The different parts and contexts of the content were divided into analyzable groups. Using the categories of the coding system, the information that was the subject of the research was processed. A large number of elements of the articles could be categorized into pre-defined units that are determinative of the research. In this way, the given texts became clear and organized. These categories follow a logical system. The category creation reflects the questions that contribute in the dissertation to the processing of the topic and the answer to the hypotheses through the analysis.

Media theory content analysis focused on whether any of the identified documents would facilitate the spread of fiduciary management. A primary consideration was the frequency with

---

<sup>3</sup> Each text has new information

which people seeking to invest their wealth turn to the media, and the significance of the potential impact of investment information on individuals and communities, and the necessary outcome of a normative examination of the topic in the mass media.

Studies based on the codes show that media content does not meet the definition of having a long-term impact. In his readers' interpretations, one cannot really experience the professionalism on the part of journalists. In articles written without experts, negative events are reported. And these are not examples to follow. Stakeholders, members of society, are not motivated by the articles to learn about the legal relationship. Readers strive to maintain internal balance, to preserve their individual ideas. The idea of a possible change is also rejected on the basis of articles with negative content, as they cause dissonance after reading. Thus the audience continues to adhere to the use of conventional legal relations. The introduction of the new option requires additional support from the media with positive examples.

Based on the research, it can be observed that the conditions offered by new media have been used even less in relation to the literature on trust management. The topic of the relationship between law and new media is scientifically low, there is little literature on the legal relationship, and the opportunities offered by new media have not been exploited.

## **2.2. Quantitative questionnaire with lay recipients**

The research questionnaire was distributed to approximately 1000 recipients and was completed by 352 individuals. The questionnaire serves as the basis of the quantitative research method and included 20 self-edited, single- and multi-answer closed questions, which were received online by the respondents in 2018-2019. The target group was mainly the managers and owners of small and medium-sized companies, as well as lawyers and accountants directly involved in the legal relationship, but anyone on the Internet social networking sites also had the opportunity to complete the questionnaire.

Quantitative research can be used to obtain statistical data from the responses received. However, the sampling is not always representative. In accordance with the expert sampling procedure, an effort was made to ensure that the respondents were as representative as possible of the population in terms of the chosen criteria. The questions in the questionnaire sought to

answer how well informed people are about the entry into force, use and uses of the legal relationship.

A central issue in compiling the questionnaire was the knowledge and application of the legal institution of trust management or the possibility of its application. The questionnaire can be divided thematically into sections. The processing of the returned data was statistically processed using SPSS program. The advantage of this was that it was possible to go beyond simple statistics and use cross-tabulations to present the results containing the correlations of the questions.

Question 20 of the questionnaire, as a summary, reflects the respondents' attitude to the fiduciary relationship, according to which 24.1% of the respondents were open to obtaining further knowledge about fiduciary management, 42.1% were negative and 33.8% did not give a firm decision. It can be assumed that improved and accurate communication would help to increase the popularity of trust property management. The development of a communication strategy is essential for this.

### **2.3. Semi-structured interviews with experts**

The results of in-depth interviews using open-ended questions helped to examine the communication theory approach to fiduciary wealth management. The interviews sought answers to pre-compiled questions, and trustees of active trusts were the subjects of the interview. Respondents to the questions also shared their individual experiences, opinions, and thoughts. The interviews were conducted between December 8, 2017 and November 10, 2019. Based on the answers, it was then possible to evaluate the opinion of the experts and to compare the possibilities of the practical application of fiduciary management. According to the interviewees, the social and economic legitimacy of fiduciary management cannot be disputed, but it has not passed into the public consciousness what this legal institution is good and useful for, so the public's aversion and fear is characteristic. From the dissertation's point of view, the most important question of the interviews was the extent to which the lack or existence of marketing and communication promotes or hinders the knowledge of trust management.

The opinion of all experts on the state of trust management communication is the same. The legal institution has not become well-known among the population in the last 6 years, despite

the fact that well-used, forward-looking, socially useful alternatives could emerge. In the event that the current state were viewed from a communication perspective based on Lasswell's transmission model, the following can be established.

Who (1)? → What (2)? → On which channel (3)? → To whom (4)? → Efficiency (5)

Based on the opinion of experts, it can be said that fiduciary management has reached the first and second points. It is a primary task to be able to find and convince those actors (4) through the appropriate channel (3) that give individuals a progressive relationship. Persistent, focused multidisciplinary work - legal, economic, marketing and communication - can lead to the knowledge and acceptance of fiduciary management with appropriate support from the public sector, which can increase the efficiency of the use of the legal relationship (5).



### 3. Results

The social and economic environment that has developed since the change of regime has forced people to learn new economic contexts, and the application of a specific way of thinking has become necessary in their decisions that determine their personal destiny. The decisions needed to spread economic culture are influenced by several aspects, including education and socialization, which include the family, school, social environment, and mass communication. Inheritance, which has become timely with the change of generations, also requires a special way of thinking.

The dissertation presents the legal relationship of trust management, the acceptance and incorporation of which into the public consciousness can be considered as a segment of economic culture. In order to preserve objectivity, the dissertation briefly presents the inheritance, the family constitution and the trust foundation, which also embody the various possibilities of asset management.

A comparison of inheritance and fiduciary management reveals a kind of similarity. This is manifested in the case when the beneficiary is replaced by someone else in the same position (Boóc [2019] pp. 71–81). As the maximum term of fiduciary management is 50 years, there are cases where the sub-beneficiary or the legal successors of the sub-beneficiary take up the beneficiary position or another person specified in advance in the contract is appointed. Inheritance and fiduciary management work in a similar way in this case, and the fate of the property is determined by the will of the person ordering the property or the person ordering the inheritance.

A common feature of fiduciary management and the trust is that ownership of certain assets is transferred to an independent trustee. This trustee manages the assets under the conditions and within the limits set by the founder, for the purposes to be achieved and for the benefit of family members, companies and other persons designated as beneficiaries. The separation of legal and economic property may also be suitable for isolating the risks of activities with increased business risk, or for establishing protection for assets already acquired. The fundamental difference between legal institutions is that as long as a fiduciary scheme can be established for a maximum of 50 years, family foundations can survive as legal entities without a time limit.

The trust fund is established by the founder, with the provision of assets worth at least HUF 600 million, no lower value limit has been set for the Hungarian trust management system. Another significant difference between the two legal institutions is that the trustee can terminate the trust agreement at any time, while the foundation cannot be terminated by the founder, it is terminated only in the cases specified in the law and the memorandum of association (Sándor [2019] pp. 269-280).

The family charter or family pact, is a strategic document that is jointly formulated, accepted and supported by family members. The family charter is not a legal document, i.e. it has no coercive force of any kind (Schween et. Al. [2011] pp-9-36). Owners defined in the family constitution may also, in the absence of appropriate education and training, enter into a Hungarian trust agreement, which must be equivalent to the conditions laid down in the family constitution. It is also possible to apply a business-like Hungarian trust.

After the change of regime, the accumulation of private wealth and the establishment of family businesses began. The entrepreneurial layer, whose representatives have economic and sometimes political influence, has entered the process of transferring wealth and tradition on the basis of their age. The framework of state regulation now ensures that those concerned are able to use Hungarian legal relations instead of foreign foundations, trusts and other forms of asset management. through the legal regulation of fiduciary property management.

The dissertation was written as proof that the legal relationship of trust management has a *raison d'etre* in Hungarian social and economic life. In the period since the law came into force, the assessment of the legal construction has been dissonant. The reason for this is that the ownership of the legal institution adopted from Anglo-Saxon jurisprudence is foreign to Hungarian market participants, and the number of professionals in Hungary who have an objective knowledge of the legal relationship and practical training is very small. As a result, potential stakeholders do not have access to socially viable employment opportunities. A credible, persuasive, specialized communication and media strategy needs to be developed in order for stakeholders to realize that the legal relationship is an alternative to the difficulties of inheritance. In support of this, five hypotheses were formulated in the dissertation.

The first hypothesis is that a trust is an institution of cultural and historical significance equivalent to trust management. The section on legal history in the dissertation briefly presents

the institutionalized forms of the management of foreign property that have emerged throughout history in different legal systems. I would like to emphasize that the institutionalization of asset management has existed in Hungary since the introduction of fideicommissum (1653), which shows similarities with the institution of trust management. In the field of inheritance law, an analogy can be observed between their purposes, and it also served to protect property. However, due to the ownership relations, it cannot be considered as a precedent for fiduciary management, but there is a parallel between the two legal institutions.

My second statement assumes the issue of generational asset transfer and related liability in a legal relationship. In order to prove the argument, it became necessary to interpret the legal and economic background of Trust management and to acquaint them with its practical application. In addition to the profitable production of companies, social responsibility means behavior towards the social, environmental and professional environment, with the help of which value can be created, and the achieved result can be directed to the position of maintenance and survival by bridging the generation of asset transfer by trust.

My third statement is about the consequences of the dissonant influencing effect of media content. For the analysis of media theory, the content analysis of articles published in public media and on websites not for professionals, but for lay audiences, as a result of which it can be considered that the media had a negative connotation based on non-professional articles.

My fourth hypothesis is that the main problem with Trust management is the lack of proper communication, so although the laws are codified, some of those in need and professionals do not recognize the benefits of the use of Trusts. Communication problems were substantiated by analysis of articles in the public media, a questionnaire, and interviews. New media should be used to raise awareness of the legal relationship, as the world of specific applications offers an unpredictable amount and variety of opportunities, developments, usable tools and platforms that could also be used to spread the ideology of the legal relationship.

Finally, my last hypothesis concerns the development of a communication strategy, which is a necessary method for learning about trust management. The aim of the completed strategy presented in the dissertation is to provide a coherent picture of the current correlation of legal relations in society and to determine the relevant development directions, regulatory and support actions, and to take stock of the tools and resources needed to implement them. In this

sense, it should be made known to the stakeholders that the trust, the trust management and maintenance of the standard of living can be promoted by the trust management system.

The application of Hungarian Trust wealth management in practice is the inducer of an interpersonal communication process that triggers the agent to understand changes in the state of the self-world in the scene of the self-world. The settler must recognize for himself the need to apply the legal relationship. This can be done by professionals who are familiar with the possibilities of managing a legal relationship - professionals of trust companies, bank administrators, lawyers, accountants, or NGOs that stakeholders seek because they hope that they can help solve their problem. Stakeholders can read specialist literature, articles in the public media, or view material on video-sharing portals. If the professionals provide the client with adequate knowledge and can accept or agree with the application of the legal relationship, there will be an existence-related change in their life, which may lead to the solution of the problems that have developed or will take shape in the future.

The research, the results presented in the dissertation, and the developed communication strategy can be considered as well in the literature, as this is the first study since the entry into force of the laws governing Hungarian Trust management to examine legal and economic institutions in terms of communication and media theory.

## 4. Main links

### 4.1. Legal background

A bizalmi vagyonkezelőkről és tevékenységük szabályairól szóló 2014. évi XV. törvény. Alapvető módosítások Törvény egyes törvényeknek az üzleti környezet jogi versenyképességének növelése érdekében szükséges módosításáról szóló 2017. 06. 23-tól és 2018. 01. 01-től: 2017. évi LXI. törvény.

<https://net.jogtar.hu/jogszabaly?docid=a1400015.tv>, (2019. 10.20.)

<https://mkogy.jogtar.hu/jogszabaly?docid=A1700061.TV>, (2019. 10.20.)

A Polgári Törvénykönyvről szóló 2013. évi V. törvény.

<http://jogiportal.hu/view/2013-evi-v-torveny>, (2019. 10.20.)

A nemzetközi magánjogról szóló 1979. évi 13. törvényerejű rendelet.

[https://www.sztnh.gov.hu/jogforras/1979\\_13\\_torvenyereju\\_rendelet.pdf](https://www.sztnh.gov.hu/jogforras/1979_13_torvenyereju_rendelet.pdf), (2020. 09.05.)

### 4.2. Printed source list

Andok, Mónika; Mi, a média [2015]: In: Aczél, Petra (szerk.) – Andok, Mónika – Bokor, Tamás; [2015]: Műveljük a médiát. Wolters Kluwer Kft.: Budapest. ISBN: 9789632954943

B. Szabó, Gábor – Illés, István – Kolozs, Borbála – Menyhei, Ákos – Sándor, István; [2014]: A bizalmi vagyonkezelés. HVG-ORAC Lap- és Könyvkiadó Kft: Budapest. ISBN: 9789632582511

Babbie, Earl; [2001]: A társadalomtudományi kutatás gyakorlata. Balassi kiadó: Budapest. ISBN: 9789634560005

Boóc, Ádám; [2019]: Megjegyzések a magyar öröklési jog néhány lényeges és aktuális problémájához. In: Gárdos-Orosz, Fruzsina – Menyhárd Attila (szerk); [2019]: Az új Polgári törvénykönyv első öt éve. Társadalomtudományi Kutatóközpont Jogtudományi Intézet, Budapest. ISBN: 9789634180272

Fukuyama, Francis; [2007]: Bizalom. A társadalmi erények és a jólét megteremtése. Európa Könyvkiadó: Budapest.

Horányi, Özséb (szerk.); [2007]: A kommunikáció mint participáció. Alkalmazott Kommunikációtudományi Intézet - Typotex Kiadó: Budapest. ISBN 10: 9639664332, ISBN-13: 9789639664333

Horányi, Özséb – Szabó, Levente; [2007]: A kommunikáció ágenséről. In: Horányi, Özséb (szerk.); [2007]: A kommunikáció mint participáció. Alkalmazott Kommunikációtudományi Intézet - Typotex Kiadó: Budapest. ISBN 10: 9639664332, ISBN-13: 9789639664333

Sándor, István; [2017]: A bizalmi vagyonkezelés és a trust. Jogtörténeti és összehasonlító jogi elemzés. HVG-ORAC Lap- és Könyvkiadó Kft: Budapest. ISBN: 9789632583242

Sándor, István; [2019]: A vagyonvédelem jogi eszközeinek legújabb nemzetközi tendenciái. HVG-ORAC Lap- és Könyvkiadó Kft.: Budapest. ISBN: 9789632584522

Schween, Karsten - Koeberle-Schmid, Alexander - Bartels, Peter – Hack, Andreas; [2011]: Die Familienverfassung Zukunftssicherung für Familienunternehmen. INTES Akademie für Familienunternehmen GmbH, Bonn-Bad Godesberg. (ISBN: 9783981178371

Terestyéni, Tamás; [2006]: Kommunikációelmélet. A testbeszédtől az internetig. AKTI–Typotex: Budapest. ISBN: 9639664243

Veres, Zoltán; [2009]: A szolgáltatásmarketing alapkönyve. Akadémiai Kiadó Zrt.: Budapest. ISBN: 9789630586702

Vékás, Lajos; [2010]: Bizalmi vagyonkezelés a francia magánjogban. In: Gazdaság és Jog [2010]: 18. évf. 9-10. szám. HVG-ORAC Lap- és Könyvkiadó Kft: Budapest. ISSN: 1217 2464

### 4.3. Online source list

Bajomi-Lázár, Péter; [2006]: Manipulál-e a média. Médiakutató, 2006. XVIII. évf. 4. szám.  
[https://mediakutato.hu/cikk/2017\\_04\\_tel/04\\_manipulale\\_a\\_media.pdf%20\(2019](https://mediakutato.hu/cikk/2017_04_tel/04_manipulale_a_media.pdf%20(2019), (2019. 08. 15.)

Gazdaság- és Vállalkozáskutató Intézet; [2020]: A koronavírus-járvány gazdasági hatásai a magyarországi vállalkozások körében – érintettség és válságkezelő intézkedések, <sup>2020.08.19.</sup>  
<https://gvi.hu/kutatas/613/a-koronavirus-jarvany-gazdasagi-hatasai-a-magyarorszagi-vallalkozasok-koreben-erintettseg-es-valsagkezelo-intezkedesek>, (2020. 09.06.)

Semmelweis Egyetem; [2020]: Koronavírus: nő a 40 év alattiak aránya a fertőzöttek között.  
WEB Beteg.  
[https://www.webbeteg.hu/cikkek/fertozo\\_betegseg/25561/koronavirus-es-negyven-even-aluliak](https://www.webbeteg.hu/cikkek/fertozo_betegseg/25561/koronavirus-es-negyven-even-aluliak), (2020. 09. 05.)

## 5. Publications

### 5.1. Journals

Nagy, Erzsébet Györgyi; [2020]: Bizalmi vagyonkezelés alkalmazásának lehetősége a cselekvőképességükben korlátozott személyek esetében. Családi Jog. HVG-ORAC Lap- és Könyvkiadó Kft. Budapest. (pp. 17-25.) ISSN: 1589-7516

Nagy, Erzsébet Györgyi; [2020]: A családi vállalkozások fenntartásának alternatív jogi eszközei. Bizalmi vagyonkezelés - Családi alkotmány – Family office. Családi Jog. HVG-ORAC Lap- és Könyvkiadó Kft. Budapest. (pp.) ISSN: 1589-7516

Nagy, Erzsébet Györgyi; [2020]: A cselekvőképességükben korlátozott személyek támogatása bizalmi vagyonkezeléssel. Tér – Gazdaság – Ember. A Széchenyi István Egyetem Kautz Gyula Gazdaságtudományi Karának tudományos folyóirata, Győr. (pp. 89-107.) ISSN: 2064-1176

### 5.2. Online Journals

Nagy, Erzsébet Györgyi; [2020]: A cselekvőképességükben korlátozott személyek támogatása bizalmi vagyonkezeléssel. Tér – Gazdaság – Ember. A Széchenyi István Egyetem Kautz Gyula Gazdaságtudományi Karának tudományos folyóirata, Győr. (pp. 89-107.) ISSN: 2064-1176

Nagy, Erzsébet Györgyi; [2020]: A bizalmi vagyonkezelés kultúrtörténete. Jogelméleti szemle. HU ISSN 1588-080X. Megjelenés: 2020. 3. szám

Farkas, Jácint – Nagy, Erzsébet Györgyi; [2020]: A társadalmi akadálymentesítés. Az akadálymentesség teljesebbé válásának egyik lehetséges útja a bizalmi vagyonkezelés. Jogelméleti szemle. HU ISSN 1588-080X. 2020. 4. szám



### **5.3. Book chapters**

Nagy, Erzsébet Györgyi; [2018]: A bizalmi vagyonkezelési tevékenység. In: András, Hanga - Lips, Adrián (szerk.); [2018]: Kommunikációs terek. Doktoranduszok Országos Szövetsége: Budapest. (pp. 84-93.) ISBN: 978-973-1962-72-6

Nagy, Erzsébet Györgyi; [2018]: A bizalmi vagyonkezelés jogintézménye kultúrtörténeti szemszögből. In: András, Hanga - Lips, Adrián (szerk.); [2018]: Kommunikációs terek. Doktoranduszok Országos Szövetsége: Budapest. (pp. 195-198.) ISBN: 978-973-1962-72-6

### **5.4. Conference publications**

Nagy, Erzsébet Györgyi; [2017]: A bizalmi vagyonkezelés Magyarországon. Haffner, Tamás (szerk.) ; [2017]: IV. Fiatalok EUrópában Konferencia – Tanulmánykötet. Pallas Athene Domus Animae Alapítvány, Pécs. (pp. 206-219.) Lektorálta: Dr. habil. Sándor István egyetemi docens

Nagy, Erzsébet Györgyi; [2017]: A bizalmi vagyonkezelési tevékenység. In: Nagy, Zita Barbara (szerk.); [2017]: LIX. Georgikon Napok: Kivonatkötet. A múlt mérföldkövei és a jövő kihívásai. Pannon Egyetem Georgikon Kar: Keszthely. (pp. 131-132.) ISBN: 9789639639881

Nagy, Erzsébet Györgyi; [2017]: A bizalmi vagyonkezelési tevékenység. In: Dr. Koncz, István – Szova, Ilona (szerk.) ; [2017]: 15 éves a PEME XV. PhD – Konferenciájának előadásai ; [2017]: 15 éves Professzorok az Európai Magyarorszáért Egyesülete. (pp. 81-89.) Lektorálták: Dr. Melles Hagos Tewelde .s Dr. Tariszka Éva. ISBN: 978-615-5709-02-9

Nagy, Erzsébet Györgyi; [2018]: Nem üzletszerű bizalmi vagyonkezelés. In: Dr. Koncz, István – Szova, Ilona (szerk.) ; [2017]: 15 éves a PEME XVI. PhD – Konferenciájának előadásai ; [2018]: 15 éves Professzorok az Európai Magyarorszáért Egyesülete. (pp. 222-232.) Lektorálták: Dr. Mészáros Sándor és Dr. Fehér Zsuzsanna. ISBN: 978-615-5709-0-6

Nagy, Erzsébet Györgyi; [2018]: A bizalmi vagyonkezelési tevékenység jogi és közgazdasági megközelítése. In: Közgazdász Doktoranduszok és Kutatók IV. Téli Konferenciája,

Konferenciakötet. Doktoranduszok Országos Szövetsége: Budapest (pp. 19-26.). Lektorálta: Dr. Hegedűs Szilárd, PhD, egyetemi adjunktus ISBN: 978-963-269-768-0.

Nagy, Erzsébet Györgyi; [2020]: Bizalmi vagyonkezelés alkalmazásának lehetősége a cselekvőképességükben korlátozott személyek esetében. Családi Jog. HVG-ORAC Lap- és Könyvkiadó Kft. Budapest. – Megjelenés: 2020. 3. szám.

## **5.5. Related presentations**

Közgazdász Doktoranduszok és Kutatók IV. Téli Konferenciája, Szervező: Szent István Egyetem Gödöllő. - A bizalmi vagyonkezelési tevékenység jogi és közgazdasági megközelítése, előadó. Konferencia helye, időpontja: Gödöllő, 2018. február 2-3.

LIX. Georgikon Napok - 59th Georgikon Scientific Conference: IV. szekció: Helyi gazdaság és vállalati fenntarthatóság - A bizalmi vagyonkezelési tevékenység, előadó. Konferencia helye, időpontja: Keszthely, 2017. szeptember 28-29.

Professzorok az Európai Magyarorszáért: XV. PhD – Konferencia. Szervező: Professzorok az Európai Magyarorszáért Egyesület - A bizalmi vagyonkezelési tevékenység, előadó. Konferencia helye, időpontja: Budapest, 2017. november 08.

Professzorok az Európai Magyarorszáért: XVI. PhD – Konferencia. Szervező: Professzorok az Európai Magyarorszáért Egyesület – Nem üzletszerű bizalmi vagyonkezelés, előadó. Konferencia helye, időpontja: Budapest, 2018. április 11.

IV. Fiatalok Európában Konferencia: A bizalmi vagyonkezelés Magyarországon, előadó. Konferencia helye, időpontja: Pécs, 2017. november 24-25.