

The doctoral dissertation examines the response of monetary and fiscal policy in Poland in the years 2020–2021 to the shock caused by the COVID-19 pandemic. The aim of the study is to assess the adequacy, effectiveness and consequences of the stabilization instruments applied, in real, nominal and fiscal dimensions, with reference to the experience of European Union member states. The research is embedded in the paradigm of political science and public administration, treating economic policy as a form of state policy implemented under extraordinary circumstances.

The central hypothesis assumes that the rapid and broad-based state response, based on coordinated use of fiscal and monetary instruments, significantly reduced the short-term real costs of the pandemic in Poland, particularly in the labour market and economic activity. At the same time, the effectiveness of this strategy proved uneven over time and was accompanied by growing nominal tensions and a gradual narrowing of the space for further economic policy expansion.

The study applies comparative and institutional analysis, drawing on macroeconomic, fiscal and financial data from national and international statistical sources. The findings indicate that Poland experienced a relatively milder recession than the EU average, stabilized the labour market more effectively and recorded a dynamic economic rebound in 2021. Public debt remained below 60% of GDP and the general government deficit was reduced relatively quickly after its peak in 2020.

However, the cost of effective real stabilization was high inflation and strong core price pressures, which limited the scope for prolonged monetary accommodation and led to the initiation of monetary tightening at the end of 2021. The Polish case, in comparison with the EU, confirms that the effectiveness of state intervention during crises depends not only on the scale of policy measures but also on institutional frameworks, initial macroeconomic conditions and economic structure. The COVID-19 pandemic thus constituted a test of the state's capacity to conduct coordinated stabilization policy and a reference point in the debate on the limits of public intervention and the long-term sustainability of macroeconomic order.