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Economic Transition in Central and Eastern Europe ...

A transition economy or transitional economy is an economy which is changing from a centrally planned economy to a market economy. Transition economies undergo a set of structural transformations intended to develop market-based institutions. These include economic liberalization, where prices are set by market forces rather than by a central planning organization. In addition to this trade barriers are removed, there is a push to privatize state-owned enterprises and resources, state and collec

Transition economy - Wikipedia

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Fifteen years ago, twenty-seven countries in Europe and Central Asia embarked on their economic transition paths. For some, the outcome was a considerable success. Several others are still struggling to shed the inheritance of the past and to correct more recent policy mistakes.

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of transition As the transition in central and eastern Europe and the Baltic states (CEE) and the Commonwealth of Independent States (CIS) enters its second decade, the region as a whole is set to achieve its second consecutive year of growth. Two years ago, when the crisis in Russia held the region in its grip, the current pace of recovery

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From 1945 to early 1989, Eastern Europe was a commercial “black hole”

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for Western businesses. The region's centrally-planned economies and stateowned businesses kept Western investors at bay. As the economies of Eastern Europe make the transition to capitalism, major new markets are opening with attractive long-term growth prospects for the West. But the picture is not all rosy: political, economic, social and technological factors such as inflation, high debt, low productivity and fear ...

The transition economic of central and eastern Europe: A ...

A transition economy is one that is changing from central planning to free markets. Since the collapse of communism in the late 1980s, countries of the former Soviet Union, and its satellite states, including Poland, Hungary, and Bulgaria sought to embrace market capitalism and abandon central planning.

Transition economies | Economics Online | Economics Online

Transition economy – definition and meaning. A transition economy is a country that was once a communist state, and is now becoming a free market economy – changing from communism to capitalism, from central planning to free market. Since the collapse of communism in Eastern Europe in the late 1980s and early 1990s, Bulgaria, Hungary, Poland, Romania, Russia, and several other countries abandoned central

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planning and sought to embrace a free-market system.

Transition economy - definition and meaning - Market ...

Christophe Rault, ... Guglielmo Maria Caporale, in Emerging Markets and the Global Economy, 2014. 3.2 Data. Our panel consists of data for five transition countries from Central and Eastern Europe over the period 1994–2011. The data are annual and the countries included in the sample are: Bulgaria, Czech Republic, Hungary, Poland, and Romania.

Transition Countries - an overview | ScienceDirect Topics

The transition thus started in most economies with prices being rapidly liberated from artificially low levels, which led to an immediate burst of corrective inflation. The pent-up demand that had built up during the period of central planning sustained the inflation.

Transition Economies: An IMF Perspective on Progress and ...

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Abstract. Process of transition is most simply defined as a process which includes moving from centrally planned to market oriented economy. There is no uniqueness about which countries are transitional ones, as their geographical, cultural, economic and overall social context disables forming of one unique sample that would fit in every analysis.

Different Features of Transition Economies: Institutions ...

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Economic Transition in Central and Eastern Europe ...

Lan Chen, Bao-qin Hou, in Globalization, Flexibilization and Working Conditions in Asia and the Pacific, 2008. 5 Conclusions and prospects. This chapter has examined changes in employment conditions in the context of economic transition and labour market reforms. Our survey results have shown that, in order to deal with market competition, more and more enterprises, including SOEs, have ...

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The Political Economy of Transition in Central and Eastern Europe:
The Light(s) at the End of the Tunnel: Bastian, Jens: Amazon.sg:
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Analysing the key problems facing the transition countries in Central and Eastern Europe, this accessible book describes the legacy of the central planners, the progress achieved so far and the need for further reforms. It documents the outstanding successes and failures,

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and analyses why certain approaches to transition have worked and others have not. It tests where transition is over and shows how some countries have graduated from 'transition' to 'integration' through their efforts to join the European Union (EU). It discusses the costs and benefits of the eastern enlargement of the EU. The specific experiences of German unification, the Soviet Union's disintegration, and Russia's complex reforms are examined, as are the specific issues that need to be addressed in the Balkans. The book concludes by indicating how the expanding EU could help the poor performers through inclusion in a continent-wide integrated economic area.

Fifteen years ago, twenty-seven countries in Europe and Central Asia embarked on their economic transition paths. For some, the outcome was a considerable success. Several others are still struggling to shed the inheritance of the past and to correct more recent policy mistakes. Why were post-Communist recessions so long in some countries and growth disappointing? Why was fiscal performance so different? Was democracy a factor, which facilitated reforms or rather slowed them down? This book discusses these questions in the context of new empirical evidence, including a critical examination of the main themes in the economics of transition literature.

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The book deals with the key aspects of social and economic inequalities developed during the transition of the formerly planned European economies. Particular emphasis is given to the latest years available in order to consider the effects of the global crisis started in 2008-2009.

Empirical analysis shows that democracy has facilitated economic liberalization in 25 postcommunist countries of Central and Eastern Europe and the former Soviet Union. The existence of a vibrant civil society at the start of the transition has the most explanatory power in this team's regression.

Since the fall of the Berlin Wall in 1989, Central European economies have been moving rapidly toward a common set of goals: political democracy, market-oriented economies and integration into the European and international business community. For businesses, Central Europe offers a unique window of opportunity and, in particular, two comparative advantages: a low-cost qualified

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workforce and stronger growth rates than mature Western European economies. This opportunity, seized by local entrepreneurs and foreign enterprises alike, is a significant competitive threat to companies not present in the region, or who have not found alternative strategies for increased growth and competitiveness. This book addresses economic transitions in Central Europe and analyzes the problems of Central European integration in the European Union.

Provides a comprehensive view of the economic heritage of the reforming countries, of the reforms that are necessary, both from a theoretical and a practical viewpoint; and of the responsibilities of the West.

An attentive reader embarking on this book might wonder what "the" economic transition to which the title refers might be. In this century almost all countries have gone through periods of economic transition; but which period of economic history can claim to embody the notion or to represent the era of "the" transition? Definitely, no country or group of countries has experienced anything comparable to the economic upheavals that the fall of communism has brought about in a large portion of the world in just three years (1989 to 1991). No other "transition" to date has prompted more interest and

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more studies among economists, academics and policy-makers than has the transformation of centrally planned economies into market-based systems. It is this transformation that has come to define "the" transition. Early in the transformation process (in November 1990), with the support of the Centre for Co-operation with the Economies in Transition (CCET), I launched a conference to examine the challenges faced by these countries. About six years have gone by and a new economic landscape has emerged in that part of the world. The difficulties in transforming these economies have exceeded all expectations, and economic performances have varied considerably across countries. The time has come, therefore, to make a first evaluation of progress and problems, with a view to extracting useful policy lessons to guide policy-makers in successfully completing the transition in the near future.

This book is a collection of studies that examine the path of transition of central and south eastern European countries, the implications of EU enlargement for the acceding countries and the remaining European countries yet to join. It also discusses reactions of eastern European stock markets to news of financial crisis in emerging markets

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