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**Economic and Social Commission for  
Asia and the Pacific**

# **MACROECONOMIC REFORMS IN THE ECONOMIES IN TRANSITION**



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# Macroeconomic Issues Of Recovery In Transition Economies

**Max Kaase, Vera Sparschuh, Agnieszka  
Wenninger**



## **Macroeconomic Issues Of Recovery In Transition Economies:**

Macroeconomic Issues of Recovery in Transition Economies Pál Gáspár, 1997 In this compilation of thirteen papers from a June 1995 conference held in Budapest specialists evaluate fiscal and monetary developments in contemporary Central and Eastern Europe excluding the former USSR which have served as microeconomic barriers to economic recovery Analyses center on broad issues of transition economics as well as specific case studies of the Hungarian Czech Austrian Polish and Slovenian experiences No index Distributed by ISBS Annotation copyrighted by Book News Inc Portland OR **The Balkans: Foreign Direct Investment and EU Accession** Aristidis Bitzenis, 2016-03-23 The fall of communism and subsequent developments have put a renewed spotlight on the potential of the Balkan economies Bulgaria Albania Serbia Montenegro Romania and the Former Yugoslav Republic of Macedonia are countries which have attracted low levels of investment and poor political leadership in most of the countries has delayed much needed reforms However there are now signs of improvement and this timely book fills a significant gap in the available literature Demonstrating that these countries must engage as fully as possible with the world economy via EU accession this book explores the implications of the specific characteristics of these countries which have made the transition process more difficult This exciting new volume is valuable reading for students academics and business professionals interested in international development in the Balkans

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interested in transition economies in Eastern Europe the former Soviet Union Southeast Asia and China It aims to be read as an advanced reader      **Regional Economic Issues--Special Report 25 Years of Transition** Mr.James Roaf,Mr.Ruben Atoyan,Mr.Bikas Joshi,Mr.Krzysztof Krogulski,2014-10-17 The past 25 years have seen a dramatic transformation in Europe s former communist countries resulting in their reintegration with the global economy and in most cases major improvements in living standards But the task of building full market economies has been difficult and protracted Liberalization of trade and prices came quickly but institutional reforms such as governance reform competition policy privatization and enterprise restructuring often faced opposition from vested interests The results of the first years of transition were uneven All countries suffered high inflation and major recessions as prices were freed and old economic linkages broke down But the scale of output losses and the time taken for growth to return and inflation to be brought under control varied widely Initial conditions and external factors played a role but policies were critical too Countries that undertook more front loaded and bold reforms were rewarded with faster recovery and income convergence Others were more vulnerable to the crises that swept the region in the wake of the 1997 Asia crisis      **The Cumulative Book Index** ,1998 A world list of books in the English language      **From Conflict to Recovery in Africa** Tony Addison,2003-02-13 Revitalizing private sectors 4 Transforming states Conclusions For a list of contributions go to the full text area of this record      **The Evolution of Output in Transition Economies** Mr.Eduardo Borensztein,Ms.Ratna Sahay,Mr.Jeronimo Zettelmeyer,Mr.Andrew Berg,1999-05-01 What are the relative roles of macroeconomic variables structural policies and initial conditions in explaining the time path of output in transition and the large observed differences in output performance across transition economies Using a sample of 26 countries this paper follows a general to specific modeling approach that allows for differential effects of policies and initial conditions on the private and state sectors and for time dependent effects of initial conditions While showing some fragility to model specification the results point to the preeminence of structural reforms over both initial conditions and macroeconomic variables in explaining cross country differences in performance and the timing of the recovery      **Euro Adoption in Slovenia and Other New EU Member States** Vladimir Lavrač,2008

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Hoa Tran,2001-01-01 This book explores in depth the major issues and important aspects of this economic recovery and its potential impact on growth development trade and investment Expert contributors also discuss the global directions in international economic and financial relations corporate and public governance and the challenges to be met and managed in the 21st century      **Managing Economic Volatility and Crises** Joshua Aizenman,Brian Pinto,2005-10-03 Economic

volatility has come into its own after being treated for decades as a secondary phenomenon in the business cycle literature This evolution has been driven by the recognition that non linearities long buried by the economist s penchant for linearity magnify the negative effects of volatility on long run growth and inequality especially in poor countries This collection organizes empirical and policy results for economists and development policy practitioners into four parts basic features including the impact of volatility on growth and poverty commodity price volatility the financial sector s dual role as an absorber and amplifier of shocks and the management and prevention of macroeconomic crises The latter section includes a cross country study case studies on Argentina and Russia and lessons from the debt default episodes of the 1980s and 1990s

**Inclusion of Central European Countries in the European Monetary Union** Paul C. de Grauwe,Vladimir Lavrac,2012-12-06 The creation of the European Economic and Monetary Union EMU and the introduction of the euro is a historical event for the EU countries The debates on the desirability of the EMU provoked a vast economic literature dealing with the theory of the optimum currency area costs and benefits of the EMU symmetric vs asymmetric shocks alternative mechanisms of adjustment in a monetary union and so forth Until recently for the Central European candidate countries for a full membership in the EU these issues seemed to be too far away as they concentrated on devising their own monetary and exchange rate systems suitable for their transition period The challenges of the EMU for the Central European countries were practically not dealt with in both Western and Eastern economic literature The present book aims to fill this gap by focusing on the most direct issue of relevance for the Central European countries with respect to the EMU why how and when these countries are expected to join the EMU The papers included in this volume study the relationship between the EU accession process of the Central European candidate countries and their involvement in the process of European monetary integration      The Macroeconomics of Monetary Union David Fielding,2005-11-04 This book applies

contemporary macroeconomic theory and econometric modelling techniques in order to address policy issues relating to the CFA Franc Zone a group of francophone African Countries sharing a common currency that is linked to the French Franc Euro Within this methodological framework the author analyses the way in which the monetary institutions of the CFA influence macroeconomic development and policy formation      *The Journal of Developing Areas* ,1997      International Currency Arrangements and Policies Julius Horváth,2006 This book deals with exchange rate arrangements and exchange rate policies Chapter 2 classifies exchange rates into flexible intermediate and rigid arrangements The book is subdivided into an arrangement of free float managed float pegged but adjustable target zone crawling peg hard peg currency board

dollarisation and monetary union This chapter also discusses hypothesis of vanishing intermediate exchange rate arrangements as well as it deals with differentiation between de jure and de facto exchange rate arrangements Chapter 3 deals with the issue of choosing an appropriate exchange rate arrangement The book briefly characterises basic approaches of how to choose an exchange rate regime Furthermore the book reviews considerations stemming from the optimum currency area literature Chapter 4 deals with problems of exchange rate which were encountered by the most developed transition countries After discussing the initial stabilisation problems of the early 1990s it provides a general overview of the macroeconomic situation and exchange rates arrangements in these countries in the period 1990 2004 Also the book discusses issues connected with the future introduction of the euro into these countries Chapter 5 provides the reader with two case studies First a discussion of the Czech experience in the transition period till the crisis in May 1997 is presented Second a discussion of the Hungarian experience concerning banking and exchange rate policy in the 1990s till the early years of this century Finally Chapter 6 discusses different historical periods from the viewpoint of currency arrangements

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