

# Recapitalization of Banks in Transition Economies

Poland and Hungary in the New Market Economy

James C. Mitchell, Jr.

# Recapitalization Of Banks In Transition Economies

**Stijn Claessens**



## **Recapitalization Of Banks In Transition Economies:**

**Designing Financial Systems in Transition Economies** Anna Meyendorff, Anjan V. Thakor, 2002 This collection examines the design of financial systems for central and eastern European countries engaged in the transition to market based economies It highlights the need for better approaches to measuring performance and providing incentives in banking and for financial mechanisms to encourage private sector growth Written by leading European and North American scholars the essays apply modern finance theory and empirical data to the development of new financial sectors **East-Central European Economies in Transition**, 1994 Distributed to some depository libraries in microfiche East-Central European Economies in Transition United States. Congress. Joint Economic Committee, 1995 A collection of papers assessing what has been accomplished and the obstacles that remain in the transition from communism to capitalism in East Central Europe The papers are arranged within four sections the transition to market economies and political pluralism Western assistance and integration regional relations and country studies Each section begins with an overview This assessment was initiated by a formal request from the Joint Economic Committee of the US Congress to the Congressional Research Service Some of the papers were discussed in May 1994 at a conference in Washington DC A compilation of statistical material prepared for the conference is included as an appendix Annotation copyright by Book News Inc Portland OR *International Economic Policy Review, Volume 1* Mr. Paul R Masson, Mr. Timothy D. Lane, Ms. Padma Gotur, 1999-09-28 This series aims to make available to the general public and to economic policy practitioners a selection of policy papers prepared by the staff of the International Monetary Fund Papers in the International Economic Policy Review will offer specific policy relevant analysis but at a relatively non technical level These papers are intended to provide analytical background for IMF supported programs and more generally to shed light on a range of policy choices facing ministries and central banks **Economies in Transition** Ian Jeffries, 2013-05-13 This volume provides an in depth review of major economic developments in those economies which are in some stage of transition following the collapse of communism in the Eastern block The book is divided into four parts theoretical issues in the transition from command to market economies the events in the fifteen independent countries of the former Soviet Union Eastern Europe non European states In all the author chronicles events from 1993 to 1995 in thirty five countries Economic developments are set in their political context and presented chronologically as far as possible A Guide to the Economies in Transition carries on where Ian Jeffries previous book left off The work is entirely new and as such can be seen as a companion to the earlier title These books are becoming known as invaluable guides providing unique levels of reference in work of this type *Debt as a Control Device in Transitional Economies* Herbert L. Baer, Cheryl Williamson Gray, 1995 **Transitional Economies** Y. Kalyuzhnova, M. Taylor, 2001-07-19 The integration of the countries of Central and Eastern Europe and the Commonwealth of Independent States international financial system was arguably one of the most profound changes experienced by the world economy in the 1990s This book examines these countries in reforming

their financial systems in the first decade of transition Through case studies as well as more thematic approaches contributors deal with crucial elements of building a market based financial system the transformation of the banking sector and non bank reform and regulation of financial markets They emphasise the importance of institution building to the process of financial sector transformation and highlight the lessons to be learned from transitional financial experiences

**Between State and Market** Ira W. Lieberman, Stilpon Nestor, Raj M. Desai, 1997-01-01 IFC Discussion Paper No 32 Over the years demand for education at all levels in Kenya has greatly outpaced supply a gap that has been reduced by private schools catering to the needs of a wide range of socioeconomic groups This gap will widen further unless the private sectors role is expanded but private educational institutions face a number of serious constraints primarily stemming from lack of adequate finance and in many cases limited management skills This paper reviews the market and its constraints and focuses on conditions under which private financial institutions and the International Finance Corporation might play a useful role in the sector Annexes include 1996 operating costs of Kenya s academic technical and vocational schools World Development Report 1996 ,1996 Almost one third of the world s population has embarked on a transition from planned to market economies Like economic reforms elsewhere the long term goal of this transition is to build a thriving market economy capable of delivering long term growth in living standards Now in its 19th annual edition the World Development Report 1996 takes an in depth look at these transition countries focusing on the key lessons that have taken place thus far The introduction to the Report poses a number of key questions that are addressed in later chapters including questions relating to initial challenges and how countries have tackled them from very different starting points and political conditions The Report also focuses on the additional challenges these transition countries face with a final chapter that summarizes the main conclusion of the Report creating a text that will no doubt become the definitive source for students studying international economics and politics

**Transition and Economics** Gérard Roland, 2000 The transition from socialism to capitalism in former socialist economies has transformed the economic structure This book provides an overview of research on the issues raised by the shift from collective to private ownership

**Recapitalizing Banks with Public Funds** International Monetary Fund, 1999-10-01 Recapitalizing banks in a systemic crisis is a complex medium term process that requires significant government intervention and careful management at both the strategic and individual bank levels This paper highlights the range of operational and strategic issues to be addressed and the institutional arrangements needed to foster an effective banking system restructuring and maximize the returns on government investment The approaches to recapitalization have varied with countries choosing different mixes of direct capital injections and asset purchase and rehabilitation The choice of an appropriate mix is critical to minimize the expected present value of government outlays net of recoveries

*The Economics of Bank Bankruptcy Law* Matej Marinč, Razvan Vlahu, 2011-09-18 This book shows that a special bank bankruptcy regime is desirable for the efficient restructuring and or liquidation of distressed banks It explores

in detail both the principal features of corporate bankruptcy law and the specific characteristics of banks including the importance of public confidence negative externalities of bank failures fragmented regulatory framework bank opaqueness and the related asset substitution problem and liquidity provision These features distinguish banks from other corporations and are largely neglected in corporate bankruptcy law The authors an assistant professor for money and finance and a research economist at the Dutch Central Bank propose changes in both prudential regulation and reorganization policies that should allow regulators and banking authorities to better mitigate disruptions in the financial system and minimize the social costs of bank failures Their recommendations are complemented by a discussion of bank failures from the 2007 2009 financial crisis

**Financial Policies in Socialist Countries in Transition ,** Recapitalization of Banks in Transition Economies James C. Mitchell, 2003-08 This is a amazing collection of over a hundred poems that you will find hard to put

down once you open the first pages It covers a wide range of topics on life and its challenges The young poet plays around with words and puts across his message in a very unique style He touches the reader from virtually every other angle of life political factual social erotic poverty race oppression war love etc It is a collection of poems that many will find very controversial The poet captures many people s rough and tough transitions from a life of disadvantage to that of opportunity and highlights everything in between Written in a unique yet simple play of words the Titanic Verses collection will appeal to the mature and open minded both young and old Restructuring Banks and Enterprises Michael S. Borish, Millard

Long, Michel Noël, 1995 **Privatization and Restructuring in Central and Eastern Europe** Gerhard Pohl, 1997-01-01

Why do women in most developing countries lag behind men in literacy Why do women get less schooling than men This anthology examines the educational decisions that deprive women of an equal education It assembles the most up to date data organized by region Each paper links the data with other measures of economic and social development This approach helps explain the effects different levels of education have on womens fertility mortality rates life expectancy and income Also described are the effects of women s education on family welfare The authors look at family size and women s labor status and earnings They examine child and maternal health as well as investments in children s education Their investigation demonstrates that women with a better education enjoy greater economic growth and provide a more nurturing family life It suggests that when a country denies women an equal education the nation s welfare suffers Current strategies used to improve schooling for girls and women are examined in detail The authors suggest an ambitious agenda for educating women It seeks to close the gender gap by the next century Published for The World Bank by The Johns Hopkins University Press *Banking Reform in Transtition* Stijn Claessens, 1999 August 1996 The institutional capacity of banks in transition economies improves faster when a new or parallel private banking system is allowed to emerge than it does when the government tries simply to reform existing state owned banks Banking reform should stress decentralized institution building and penalties for weak banks In reforming the financial sector in transition economies one important debate is about

whether governments should try to reform existing state owned banks the rehabilitation approach or whether a new private banking system should be allowed to emerge a new entry approach Or should there be a mix of the two approaches in which the activities of state banks are restricted while a parallel private banking system develops Claessens s cross country comparison of banks institutional development in 25 transition economies suggests that progress can be faster under the new entry approach especially relative to initial conditions Progress under the rehabilitation approach appears to be inhibited by poor incentives In most countries even those with a good banking infrastructure and a large segment of good banks a two track process has evolved with large and growing differences between weak and strong banks Whatever the banking reform approach taken weak banks have moved very little beyond central planning Regression estimates suggest that in transition economies three things are associated with slow progress of weak banks overconcentration preferential treatment by governments and limited entry for new banks The direction of causality is often unclear Policies and structural conditions can affect bank quality but whenever a banking system has a certain quality particular policies may also arise or structures exist The role of banks will remain limited in many transition economies because of weak legal infrastructures much uncertainty and inside information and problems associated with highly leveraged financial intermediaries including fraud political interference and implicit guarantees In the short run self finance and intermediation among enterprises and through nonbank financial institutions may prevail This paper a product of the Office of the Senior Vice President Development Economics was written as a background paper for World Development Report 1996 From Plan to Market **China in the New Millennium** James A. Dorn,1998 China is expected to become the world s largest economy in less than two decades Whether it does so will depend on continued growth of the non state sector and how well China adapts to global market forces The essays in this volume consider the state of China s economic reforms the institutional changes necessary for China to become a global economic power and the interplay between market reforms and social development in China **When is Transition Over?** Annette N. Brown,1999 Contains six lectures which discuss criteria for determining the end of the transition process These include changes in the characteristics of the economic system outcomes of the transition process and institutional reforms Corporate Governance in Transition Economies Erik Berglöf,1994

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