

	Economic System under Communism	Model of Economic Development
	A People's Republic under strict Soviet domination. Massive collectivization of farming and forced industrialization were later accompanied by selective attempts at free enterprise.	Creating favorable conditions with lasting reforms. Credit growth marred by crime and a weak legal system.
	As Czechoslovakia, within the Soviet sphere of influence after WWII. Relatively developed and minimally indebted within the Communist Bloc, it missed the information and electronics revolution of the 1970s and 1980s.	Stability, economic integration with the West, but inward-looking financial policy during the recent crises. Czech small, slipped into a recession.
	A Soviet satellite state post WWII, yet one of the first CEE reformers having a progressive version of "goulash communism".	Thoroughly privatized economy, foreign capital, affected by macroeconomic budget deficits complicate further reforms.

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**David A. Belsley, Erricos
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