

# REFORMING THE FINANCIAL SECTOR IN CENTRAL EUROPEAN COUNTRIES

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STUDIES IN ECONOMIC TRANSITION  
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# Reforming The Financial Sector In Central European Countries

**Tito Boeri, Micael Castanheira, Riccardo Faini, Vincenzo Galasso**



## **Reforming The Financial Sector In Central European Countries:**

**Reforming the Financial Sector in Central European Countries** S. Poloucek, 2016-01-13 The analysis in this book reflects various aspects of financial sector transformation in selected Central European countries that are expected to join the EU in 2004 The authors are Central European financial experts who provide among other things a detailed overview of the following main topics Banking Regulation and Supervision Concentration and Efficiency of the Banking Sectors Financial banking crises in selected Central European countries and Monetary and Exchange Rate Development The results of the research done by these authors reflect an interesting fact that there exist important differences in the financial sector development even in the relatively homogeneous group of selected Central European countries namely the Czech Republic Poland Slovakia and Hungary

*The Financial Sector in the Enlarging European Union* Daniel Stavárek, 2009-10-02 The present book is a collection of studies presented at the 10th International Conference on Finance and Banking which took place at Silesian University School of Business Administration in Karvin Czech Republic on October 19 20 2005 All papers presented at the conference have been peer reviewed and consequently the nine best papers that discuss issues corresponding with the book's focus have been selected by the editors for publication in this book In spite of the fact that the book is a collection of independent studies it represents a comprehensive and consistent work All studies book chapters are tied together by common references Through original research the book will cover various aspects of financial and banking sectors in new EU member countries giving a comparison of their development to financial sectors of developed countries Special attention is paid to prospective integration of the new EU member countries to the European Economic and Monetary Union and the implications for national economic policies Generally the book we are offering gives very deep insight into the financial sector of new EU member countries written by a very interesting group of authors It combines young and promising economists with respected researchers living in new as well as in traditional EU countries and working in various ways with the financial sector The book successfully pulls together theory and actual development of financial sectors in new EU member countries Moreover a rich blend of applied theory and actual practice makes the book attractive for a wide spectrum of readers

Economic Transition in Central Europe and the Commonwealth of Independent States T.

Mickiewicz, 2005-11-11 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

*35 Years of Public Sector Reform in Central Europe* Michiel S. de Vries, Juraj Nemec, 2025-03-11 This book examines public administration reforms in Central and Eastern

Europe during the last three decades After 1989 so called socialist countries in Central and Eastern Europe started their transformation from centralistic to democratic societies Their public administration systems changed dramatically to adopt new norms and principles Focusing on current EU member states in the region the book identifies similarities and differences in their public administrative reforms Paying particular attention to three policy areas education health care and local services it assesses the historical roots of public administrative reforms and how the legacy of being former members of the Warsaw Pact are still visible The book argues that there are important differences between administrations in Central and Eastern European countries compared to older EU member states and that even within these countries significant differences can be seen between developments and administrative reforms at the national and local level It concludes by assessing the implications of these arguments for candidate EU members and the complexities and pitfalls they might encounter in this process

**Banking Reforms in South-East Europe** Zeljko Šević, 2002-10-29 Sevic offers an accessible and closely argued account of financial sector reform processes in Southeast Europe Sevic's book is the result of an extensive research project on banking sector reform in the Southeast European transitional economies undertaken since late 1998 an extensive look at this timely volume will pay handsome dividends and could help devise successful business plans Jens Bastian Southeast European and Black Sea Studies The book will be a very agreeable reading to experts on the region Its comprehensive analysis emphasises past and current conflicts the recourse to currency board arrangements and the persisting asymmetries with reference to the functioning of the banking system in Central Europe Banking Reforms in South East Europe is a book that college students in banking and financial markets and banking analysts should read Bruno S Sergi South East Europe Review Banking Reforms in South East Europe gives a critical and detailed overview of banking system restructuring in the transitional countries of South Eastern Europe Albania Bosnia and Herzegovina Bulgaria Croatia Macedonia Romania and Yugoslavia and offers suggestions for future reforms

**Corporate Control in Central Europe and Russia** Peter Dittus, Stephen David Prowse, 1995 *Finance & Development, September 2000* International Monetary Fund. External Relations Dept., 2000-01-01 For the latest thinking about the international financial system monetary policy economic development poverty reduction and other critical issues subscribe to Finance Development F D This lively quarterly magazine brings you in depth analyses of these and other subjects by the IMF's own staff as well as by prominent international experts Articles are written for lay readers who want to enrich their understanding of the workings of the global economy and the policies and activities of the IMF

**The Political Economy Of China's Financial Reforms** Paul Bowles, Gordon White, 2019-07-11 THIS PATHBREAKING Work analyzes the evolution of China's financial reforms since 1979 China's reformers have stressed the construction of a more diverse flexible and competitive financial system as a crucial element of China's economic reform program The authors assess the theory and practice of financial reform in light of China's specific characteristics as a large developing country that still claims to be pursuing the goal of establishing a new form of

socialist market economy The authors utilize two approaches First they place the overall design and trajectory of financial reform since 1979 within a broad comparative framework of alternative strategies of financial reform and financial systems Second they use a political economy perspective to explore the complex interactions among the political and economic actors individual group or institutional that affect reform outcomes Integrating these two approaches the authors conclude by assessing future directions for feasible and desirable financial reform in China

Reforming Planned Economies in an Integrating World Economy Barry P. Bosworth, Gur Ofer, 2000-07-26 The still chaotic states of the former Soviet Union a growing China and the divergent nations of Eastern Europe are striving to radically transform their economies In their quest to become more integrated with the global economy they are making historic changes to move toward market based private enterprise systems In this book Barry P Bosworth and Gur Ofer provide a balanced assessment of the progress of integration among the formerly centrally planned economies So far the results of the reform process range from amazing success in China to economic and political disarray in the states of the former Soviet Union The authors outline the key issues that any successful reform program must address and the sequence in which these reforms should take place A volume of Brookings Integrating National Economies Series

Foreign Operations, Export Financing, and Related Programs Appropriations for 1998 United States. Congress. House. Committee on Appropriations. Subcommittee on Foreign Operations, Export Financing, and Related Programs, 1997

**Good Governance in Central and Eastern Europe** Herman Willem Hoen, 2001-01-01 Undeniably Good Governance in Central and Eastern Europe provides many insights in the political economy of institutional reform and constitutes an important contribution to the growing literature on second generation reforms Carlos Santiso Democratization The implementation of a democratic order embedded in a market economy environment has proved immensely difficult Furthermore this process is subject to tremendous variety within Central and Eastern Europe Ten years after the collapse of communism it was apparent that only Poland and Slovenia surpassed their 1989 levels of GDP This book scrutinises the arrangements to enforce good governance in this area both by means of external help and domestic political leadership From the popular assumption that transformation is a collective good it follows that the problem of free riding has to be faced Consequently there is a danger that transformation may never be completed This book empirically tests the relationship between economic performance and good governance focusing upon voluntary coercion as a means to prevent free riding behaviour The author examines the role of international organisations and discusses elite formation as an important element of good governance something often ignored in the economic analysis of economic performance

**National Higher Education Reforms in a European Context** Kwiek Marek, Maassen Peter, 2012-11-08 This book addresses the following research questions What are the main transformations in European higher education How do these transformations affect the national higher education systems of Norway and Poland How do European level higher education policy processes affect national higher education policies in Norway and Poland especially

in the areas of funding and governance Europe and the two countries are the units of analysis with different authors choosing different research foci and different disciplinary approaches

**Economic Reform and Structural Adjustment in East European Industry** Mr.Eduardo Borensztein,Mr.Jonathan David Ostry,1994-06-01 A consistent set of disaggregated industrial output data for four Eastern European countries is examined In order to determine the extent to which structural adjustment has taken place since the initiation of market oriented reform The latter created a massive relative price shock whose affects on the structure of the industrial sectors of these economies is shown to have been relatively small at least one to two years after the reforms An implication is that one argument in favor of more gradualist reform based on the premise that more gradualism implies a smaller output cost in the short run is questionable By and large in these economies the output cost associated with the removal of relative price distortions may still have to be faced

The New World Order in International Finance G. Underhill,1997-04-12 The author provides a clear portrait of the dramatic transformation of the global financial system in the late 20th century Drawing on work by a prestigious and interdisciplinary set of specialists this volume looks at the political economy of individual sectors of the financial services industry at regional market patterns such as the EU and NAFTA and at individual countries from the Asian NICs to Europe and the United States The book captures the complexity and dynamics of a sector with vital implications for the future of global economic development

Economic Reforms and Capital Markets in Central Europe Ken Morita,2017-11-30 Is the economic reform of Central Europe influenced by or an influence upon capital markets Where does globalization fit in Ken Morita s pioneering work investigates the relationship between the systemic transition of Central European economies and capital markets in particular the commodity futures markets and speculation

Opportunities and Risks in Central European Finances ,2000-01-01 The recent emerging market crises in Asia and other regions suggests that while international capital inflows can make recipient economies stronger they can potentially also increase the vulnerability of these economies to financial market crises Two of the most notable sources of vulnerability are the quality of domestic financial intermediation and the speculative nature of some investment flows Opportunities and Risks in Central European Finances examines the nature of capital flows in the region seeking to explain its dynamics and potential sources of vulnerability The book also appraises some potential costs that could be associated with a financial crisis Finally it presents views on how to manage these risks more effectively

**OECD Economic Surveys: European Union 2014** OECD,2014-04-03 OECD s 2014 Economic Survey of the European Union examines recent economic developments prospects and policies A special chapter covers reinvigorating the EU single market

**Global Perspectives on Trade Integration and Economies in Transition** Erokhin, Vasily,2016-06-16 In the era of globalization foreign trade has an immense impact upon modern economies To succeed in the global marketplace sustainable development in trade practices is an imperative goal for countries to reach Global Perspectives on Trade Integration and Economies in Transition is an authoritative reference source for the latest research on the dynamics of transitional

economies and how certain obstacles can disrupt the effectiveness of the transition process Highlighting the value of trade incorporation at the national and international levels this book is ideally designed for researchers professionals government officials policy makers and upper level students interested in the intersection of globalization trade and international economics

**Structural Reforms Without Prejudices** Tito Boeri, Micael Castanheira, Riccardo Faini, Vincenzo Galasso, 2006-06-15 Our economies face constant challenges from many different directions Structural reforms are implemented every day either to grasp the benefits of globalization and technological change or to avoid foundering on unaffordable welfare systems or the rise of new economies Despite this flurry of reforms many of their effects are insufficiently understood What makes reforms a success or a failure Why do we witness systematically ambivalent attitudes to reforms Can governments implement reforms differently without inflicting prejudice to large fringes of the population This book explores these issues by comparing a number of reforms across a large set of countries and sectors First through an innovative multisectorial input output analysis the authors compare the effects of liberalisation reforms in the telecommunication and electricity sectors across Europe Surprisingly they find that very similar and well intended reforms can generate highly contrasted outcomes It is also shown that governments must consider the effects of each reform on all sectors of the economy Second the authors explore how governments can tailor their reform strategy to alter the redistributive effects of reforms They show that the government's approach to reforms has been very different across time and across countries A government's approach depends on local institutions on the nature of the opposition and on the scope of the reform under way The authors however show that governments do have alternatives Often there are ways to tailor reforms so as to protect specific parts of the population and there are ways to experiment gradually to avoid costly policy mistakes

**Overview of U.S. Policy in Europe** United States. Congress. House. Committee on International Relations, 1995

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