

TRANSFORMATION MANAGEMENT IN POSTCOMMUNIST COUNTRIES

*Organizational Requirements
for a Market Economy*

Edited by
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Postcommunist Transition To A Market Economy Lebons And Challenges

Grzegorz W. Kolodko



Postcommunist Transition To A Market Economy Lebons And Challenges:

Different Strategies of Transition to a Market Economy Marek Dabrowski, 1996 *Different Strategies of Transition to a Market Economy* Marek Dabrowski, 1999 March 1996 The government's ability to act fast and with determination is more important to radical economic reform than technical perfection in designing new policy instruments. Political consent to reform measures lasts a short time so it should be used in full. If the window of opportunity is ignored the next one may be a long time coming. In 1989 the former communist countries embarked on a transition from centrally planned command economies to market economies and from repressive dictatorships to Western style democracies. In addressing the question What is the optimal strategy for this transformation Dabrowski revisits the controversy about how quickly and radically the new market rules and their components should be adopted in the former communist countries and discusses the economic and political problems associated with different strategies. Among his conclusions Generally the faster and more comprehensive the economic reform the more chance there is to minimize its economic social and political costs and to avoid chronic macroeconomic mismanagement. A more radical and disciplined path of transition is all the more important when initial conditions are less favorable and negative external shocks are greater. Only countries such as Hungary which had made some progress in market oriented reform before communism's collapse and which experienced less macroeconomic disequilibrium could go more slowly. Political liberalization and democratization helps the economic transition succeed mainly because it helps weaken the political positions of the traditional communist oligarchy nomenclatura which is interested mainly in rent seeking. Unless stabilization and liberalization are achieved quickly microeconomic restructuring cannot be expected to progress quickly even if privatization does as it has in Russia. Other aspects of the transition may take more time. For privatization to succeed for example a legal base and organizational infrastructure must be created. But even with privatization a rapid transition is less risky for restructuring and for complex institutional reform than a slow transition. There is no way to avoid a relatively large decline in output especially of industrial production in the state sector. Granting concessions to and bargaining with various pressure groups does not produce the expected political results or increase social acceptance of reform. Governments should not be afraid of aiming too high in embarking on a stabilization program or any other component of transformation. Most post communist governments do the opposite dilute the program so much it becomes ineffective. This paper a product of the Transition Economics Division Policy Research Department is part of a larger effort in the department to look at progress on macroeconomic reforms in former communist countries as they move to a market economy. *Theorising Transition* John Pickles, Adrian Smith, 1998 Contains 20 essays which discuss the differing forms of capitalism emerging in former socialist economies. Examines inter alia industrial restructuring social and political movements and agrarian reform and social transformations. Reconstituting the Market P. G. Hare, Judy Batt, Saul Estrin, 1999 Reconstituting the Market details many transition economies some already well

known others enjoying very little attention from researchers and a range of important issues to do with state building and its links with microeconomic transformation The book was based on the authors view that transition in the new states would be fundamentally more difficult than in more established states a view which turned out to be incorrect since in all the transition countries the former communist state had to be largely rebuilt as part of the complex process of constructing a market economy Aspects of this process focusing on competition policy privatization and the regulation of public utilities are examined in respect to Central Europe the Baltics Russia Ukraine and Moldova The result is essential reading for anyone seeking an up to date account of key transition issues covering both familiar and unfamiliar countries The Economics of Transition Marie Lavigne, 1995 Substantially revised and updated this new edition of a highly acclaimed text is both a guide and a critical analysis Benefiting from the additional insights gained through new data and new developments the book provides a comprehensive overview of the transition to the market economy taking place in Russia and Eastern Europe The second edition also has expanded coverage of the enlargement of the European Union to the East and its increasing influence on the reintegration of this region into the world economy The book provides a contemporary comparative approach to the process of transformation and supplies a large amount of factual and statistical information Of great interest to students specialists and practitioners the book's nontechnical approach also makes it appropriate for all those interested in the issues of transition

BOOK JACKET **Highway and Byways** János Kornai, 1995 Hungarian economist Janos Kornai first used the metaphor of a single path to postsocialist transition in his earlier book *The Road to a Free Economy* The new metaphor that frames this collection of eight recent studies reflects a broader perspective and understanding of the complexities of transition every highway and byway leads eventually to capitalism Kornai observes but to what kind how fast and at what cost Who wins and who loses Kornai draws from his experiences of Hungarian reform as well as from countries of the former Soviet Union to make several major points The first three studies describe what went wrong in countries that tried to mix elements of planned and market economies Efforts made by communist countries to introduce market socialism the middle road contained an inherent contradiction between the logic of socialism and the logic of a free enterprise system and were doomed to failure In the studies that follow Kornai analyzes the on going dilemmas The transition from communism to free enterprise is filled with daunting hurdles it requires no less than redefining ownership changing values concerning the distribution of wealth transferring the control of political power creating financial institutions and enforcing financial discipline and making deep economic sacrifice Kornai closes with an overall survey of postsocialist transition describing the stages that countries tend to go through that will be particularly useful to scholars of comparative economic systems The Economics of Post-Communist Transition Olivier Blanchard, 1997-08-28 Transition in Central and Eastern Europe has led to a U shaped response of output a sharp decline in output followed by recovery Most of the countries of Central Europe seem now firmly on the upside most of the countries of Eastern Europe are still close to the bottom of the U an optimistic view is

that they are now negotiating the turn Olivier Blanchard a distinguished economist who has worked on transition since its beginning is one of the first to present a unified analysis of the process of transition The U shaped response of output its causes and its implications are the subject of this book The text is split into four chapters The first reviews the facts the second focuses on the two basic mechanisms underlying transition reallocation and restructuring the third looks more closely at a number of issues from the interactions between restructuring and privatization to the nature of the labour market in transition the fourth chapter pulls the material together in an analytical model of transition This model is then used to discuss policy issues from the design of privatization to the role of fiscal policy in transition

Transition from Socialist to Market Economies S. Ichimura,T. Sato,W. James,2009-10-21 20 years after the collapse of communism in Central Eastern European countries and 30 years after the start of market oriented reforms in China this book provides a framework for understanding the differing emphasis and sequencing of two reforms and explores in depth these issues in the demise of communism and the triumph of the market economy

Incentives and Institutions Serguey Braguinsky,Grigory Yavlinsky,2021-02-09 Here for the first time two of Russia s leading economists provide an authoritative analysis of the transition to a democratic market economy that has taken place in Russia since 1990 Serguey Braguinsky a Russian economist with extensive international experience and Grigory Yavlinsky leader of the liberal Yabloko party and a major public figure in Russia focus on the institutions that are critical to a successful transition and the economic incentives needed to make these institutions work Finally they discuss in detail the specific components of the economic processes that are necessary for economic transition in general and they draw lessons that can be applied to other nations dealing with similar transitions In 1989 Grigory Yavlinsky became a member of the Commission for Economic Reform and wrote the groundbreaking 500 Day Plan which outlined the first program of transition to a market economy Two years later he co wrote the program of strategic cooperation between the Soviet government and the West known as the Grand Bargain Here he and Serguey Braguinsky examine what went wrong with the Russian plan and what is needed to put the economy back on the road to becoming a fully functioning market economy The first section of the book presents a new interpretation of the political economy of the socialist state and the incentives and institutions that underpin it with an emphasis on the present Russian situation The second part deals with the political economy of spontaneous transition and the inefficiencies inherent in economies that lack the organizations and institutions that inhere in established Western democratic economies In the final section the authors present a program of actions to put the economic transition in Russia back on track based on their assessment of the actual current state of both the economy and the government Their approach is unique in emphasizing organizational evolution at the microeconomic level instead of stressing macroeconomic issues such as money and inflation that are at the heart of most arguments This is a thoughtful and thought provoking book and one that will be widely discussed and debated

Handbook of the Economics and Political Economy of Transition Paul Hare,Gerard

Turley,2013-05-02 Transition from central planning to a market economy involving large scale institutional change and reforms at all levels is often described as the greatest social science experiment in modern times As more than two decades have passed since the fall of the Berlin Wall and the collapse of the Soviet Union it is now an excellent time to take stock of how the transition process has turned out for the economies that have moved on from socialism and the command economy This new handbook assembles a team of leading experts many of whom were closely involved in the transition process as policymakers and policy advisors to explore the major themes that have characterized the transition process After identifying the nature of initial conditions and the strengths and weaknesses of institutions the varying paths and reforms countries have taken are fully analyzed from the shock therapy privatization or gradualism of the early years to the burning issues of the present including global integration and sustainable growth Topics covered include the socialist system pre transition economic reforms institutions the political economy of transition performance and growth enterprise restructuring and people and transition The country coverage is also extensive from the former socialist countries of the USSR and the satellite states of Central and Eastern Europe to the Asian countries of China Vietnam and others The rise of China as a key actor in the drama is chronicled along with the emergence of a new more confident oil rich Russia The comparative prosperity of the Central European countries such as Poland and the Czech Republic is contrasted with the mixed fortunes of the former USSR where some countries are stagnating while others boom This Handbook of the Economics and Political Economy of Transition is the definitive guide to this new order of things in the former Communist world *Post-Communist Transition* Leszek Balcerowicz,2002 The post communist transition in Europe and the former Soviet Union is one of the most important transformations in modern history Changes were exceptionally large and it was not only political and economic systems which were affected there were changes in social structures new territorial boundaries in some cases had to be established and new institutions had to be constructed Moreover market oriented reforms were introduced under democratic regimes Leszek Balcerowicz President of the National Bank of Poland and former Deputy Prime Minister of Poland one of the leading reformers in eastern Europe discusses the varying outcomes of transitions in different countries showing that it was policies more than initial conditions which produced the differences He argues that the larger the scope of market oriented reforms the better the performance in terms of growth low inflation and environmental improvement The presence of competent and determined reformers has also been a crucial factor in successful transformations Ten Years of Postsocialist Transition Grzegorz W. Kolodko,2004 Transition to a market economy is a lengthy process comprised of various spheres of economic activities The naive belief that a market economy can be introduced by shock therapy is wrong and in several cases when attempted has caused more problems than it has solved Because a market economy requires adequate institutional structures and an appropriate behavior transition can be executed only in a gradual manner since these are very gradual processes based upon new organizations new laws and the changing behavior of various economic entities In 1989 influential

financial organizations political bodies and professional economists seemed to agree upon main points for economic policy reform This was termed the Washington consensus Despite the fact that the economic policy of the Washington consensus was initially developed without any concern for post socialist transformation it has happened that these ideas have significantly influenced the path of thought and action in Eastern Europe and the former Soviet Union Because these policies were not intended for the overhaul of post socialist countries however they have failed A new post Washington consensus is developing as it should be based on the lessons learned from experience thus far Some major policy conclusions can be drawn First institutional arrangements are the most important factor for progress toward durable growth Second policy must recognize that institution building by its nature must be a gradual process Third policy makers must acknowledge that the size of the government is less important than the quality of its policy and the manner of the changes of government dimension Fourth if institutional arrangement is neglected and left to the spontaneous processes and unleashed forces of liberalized markets then informal institutionalization fills the systemic vacuum Fifth in transition economies policies must transform and streamline the judiciary system to serve the market economy Sixth a shift of competence and power from the central government to local governments is necessary for deregulation of the post socialist economy Seventh there is an urgent necessity to accelerate the development of non government organizations Eighth during transition income policy and government concern for equitable growth has great meaning Ninth short term capital liberalization must be monitored and controlled by the countries fiscal and monetary authorities with the support of international financial institutions Tenth the Bretton Woods organizations should reconsider their policies toward transition economies aiming at institutional building and support for equitable growth

The Transition to the Market Economy, 1997 **Economics of Transition** Hüsni Kizilylli, 2019-05-23 First published in 1998 this volume responded to the recent fall of the Soviet Union and looks at the process of transitioning away from Socialist economies including case studies in the former Soviet Union Poland Hungary China East Germany and other Socialist countries Taking the view that economic and political indicators suggest a lack of success in the post Soviet transformation process K z lyall argues that they have been unsuccessful due to poor planning K z lyall notes an abandonment of the previous system and an ineffective implementation of market capitalism which have led to these negative outcomes The new method developed herein provides a partial solution through estimating the correct exchange rate based on world prices and under conditions of macroeconomic equilibrium while also allowing planning for sequencing market reforms Reform issues are then discussed followed by the reform experiences of Poland Hungary East Germany China and the former Soviet Union Lastly developments in macroeconomic theory are reviewed in light of these case studies K z lyall concludes that both neoclassical and new Keynesian theories fail to provide an economically meaningful framework for analysis of current economic and employment problems nor for their cure **Different Strategies of**

Transition to a Market Economy Marek Dabrowski, 2016 The Transformation of the Communist Economies Ha-Joon

Chang, Peter Nolan, 2016-07-27 The mainstream view of the way in which best to transform the communist economies was that there should be a rapid transition to a free market economy and political democracy The articles in this book challenge this view They do so from the standpoint of economic and political theory and from an evaluation of the comparative experience of different reforming countries in Europe and Asia This book represents the first systematic attempt to try to explain the dramatic contrast in outcome between reforming countries that have pursued comprehensive system reform and those that have pursued cautious experimental strategies

Economics of Transition HUSNU. KIZILYLLI, 2019-05-31
First published in 1998 this volume responded to the recent fall of the Soviet Union and looks at the process of transitioning away from Socialist economies including case studies in the former Soviet Union Poland Hungary China East Germany and other Socialist countries Taking the view that economic and political indicators suggest a lack of success in the post Soviet transformation process K z lyall argues that they have been unsuccessful due to poor planning K z lyall notes an abandonment of the previous system and an ineffective implementation of market capitalism which have led to these negative outcomes The new method developed herein provides a partial solution through estimating the correct exchange rate based on world prices and under conditions of macroeconomic equilibrium while also allowing planning for sequencing market reforms Reform issues are then discussed followed by the reform experiences of Poland Hungary East Germany China and the former Soviet Union Lastly developments in macroeconomic theory are reviewed in light of these case studies K z lyall concludes that both neoclassical and new Keynesian theories fail to provide an economically meaningful framework for analysis of current economic and employment problems nor for their cure

Can Capitalism Cope? Richard M. Ebeling, 1994

Economics of Transition HUSNU. KIZILYLLI, 2020-04-02 First published in 1998 this volume responded to the recent fall of the Soviet Union and looks at the process of transitioning away from Socialist economies including case studies in the former Soviet Union Poland Hungary China East Germany and other Socialist countries Taking the view that economic and political indicators suggest a lack of success in the post Soviet transformation process K z lyall argues that they have been unsuccessful due to poor planning K z lyall notes an abandonment of the previous system and an ineffective implementation of market capitalism which have led to these negative outcomes The new method developed herein provides a partial solution through estimating the correct exchange rate based on world prices and under conditions of macroeconomic equilibrium while also allowing planning for sequencing market reforms Reform issues are then discussed followed by the reform experiences of Poland Hungary East Germany China and the former Soviet Union Lastly developments in macroeconomic theory are reviewed in light of these case studies K z lyall concludes that both neoclassical and new Keynesian theories fail to provide an economically meaningful framework for analysis of current economic and employment problems nor for their cure

Ten Years of Post-socialist Transition Lessons for Policy Reform Grzegorz W. Kolodko, 1999

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web singapore is surrounded by water and can therefore be affected by a tsunami however the megathrust tsunamis like the one that hit the indian ocean in 2004 will not affect singapore the indonesian archipelago acts as a barrier that protects the city from such events nonetheless tsunamis generated by submarine landslides or eruptions in the

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