

# Economies

# in Transition

• Stephen Parker

edited by

Wing Thye Woo

Comparing Asia and Europe

Jeffrey D. Sachs

# Economies In Transition Comparing Asia

**Léo Pomar**



## **Economies In Transition Comparing Asia:**

Economies in Transition Wing Thye Woo, Stephen Parker, Jeffrey Sachs, 1997 In 1994 the Asia Foundation's Center for Asian Pacific Affairs began a two year project to compare the transitions of selected East European and Asian economies from centrally planned communist systems to market economies The goal was to shed light on the transition process through an understanding of the underlying economic and institutional dynamics This volume is the culmination of that project The volume is divided into three parts In the first part an overview the editors review the authors findings and highlight major themes The second part looks closely at the transition process in seven Asian and East European economies China Vietnam Mongolia Russia Poland Hungary and the Czech Republic The third part contains six comparative studies that explore key elements of the transition process The papers incorporate feedback obtained from meetings with cabinet members and high government officials conferences and seminars in Prague Ho Chi Minh City Hanoi Beijing Ulan Bator and Washington D C Contributors Leszek Balcerowicz Barbara Blaszczyk Peter Boone Yuan Zheng Cao Bruce Comer Marek Dabrowski Georges de Menil Daniel C Esty Gang Fan Boris Federov Roman Frydman Carol Graham Stephen Parker Andrzej Rapaczynski James Riedel Jeffrey D Sachs Baavaa Tarvaa Vinod Thomas Gavin Tritt Adiya Tsend Enkhbold Tsendjav Joel Turkewitz Narantsetseg Unenburen Yan Wang Wing Thye Woo *Comparative Economics in a Transforming World Economy* John Barkley Rosser, 2004 The second edition of an innovative undergraduate textbook in Comparative Economic Systems that goes beyond the traditional dichotomies **Managing Relationships in Transition Economies** Nancy K. Napier, David C. Thomas, 2004-02-28 The transition from socialist or communist economy to market economy in many countries has been dramatic unpredictable and mostly on the surface observable in new consumption patterns or higher standards of living But deeper change in the managerial mindset in these new market economies has been much slower and less evident It is crucial to business success for foreign managers to understand their transition economy counterparts This book examines the interactions that foreign and transition economy managers have in building business relationships the influences behind those interactions how the interactions themselves change over time and how to manage the process of building relationships more smoothly Consistency and Viability of Islamic Economic Systems and the Transition Process J. Marangos, 2013-08-27 Consistency and Viability of Islamic Economics Systems and the Transition Process outlines the transition problem for non market economies and creates an analytic framework for understanding the cause and effect of these economies **Economic Transition in Hungary and East Germany** J. Stephan, 1999-02-08 What factors determine the success of economic transition development and growth Examining the contrast between East German shock therapy and Hungary's gradualism the book generates a set of generalisable conditions for economic development which imply some degree of state intervention and strategy A stability oriented incomes policy and a carefully managed integration strategy can enable sustainable export surpluses a competitive currency and macroeconomic stability whilst providing sufficient room for

economic restructuring structural transformation and technological catch up The dangers of premature integration are examined

**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

**International Development and the Washington Consensus** John Marangos, 2020-07-16 In this book John Marangos offers an insightful analytical and theoretical review of the Washington Consensus and its successors among the mainstream Following an intuitive structure it explores international development and the Washington Consensus as a critique through the lenses of Neoclassical economics Post Keynesian economics Institutional economics and Marxist economics Ultimately it provides a compelling alternative perspective to the dominant development paradigm and enables readers to identify the interconnections interrelationships and intercontradictions between different frameworks and policies It will be a valuable supplementary reading for students researchers and policymakers in international development development economics heterodox economics and the history of economic thought

**China: A Guide to Economic and Political Developments** Ian Jeffries, 2007-01-24 There is currently widespread interest in the Chinese economy due to its huge and rapid growth and the consequent impact on world business and the world economy At the same time there are concerns about China's political system China's human rights record and the degree to which reform the development of socialism with Chinese characteristics represent real liberalization Providing an overview of earlier events in order to set the context in which

economic and political development have taken place the book traces economic and political growth in China from the early 1990s to the present Covering Hong Kong Macao Tibet and Taiwan the book discusses China's relations including international trade with its neighbours and with the international community more widely Other key topics covered include the growth of the market the reform of state owned enterprises human rights and SARS

**Dynamics of Local Governance in China During the Reform Era** Tse-Kang Leng, Yun-han Chu, 2010-01-01 Since the Chinese economic reform was realized in the early 1990s a significant revolution has been launched socially economically and politically in China At present China is an indispensable actor in the international arena so that the transitions domestically bring about substantial influence on the whole world Dynamics of Local Governance in China during the Reform takes close look at China's current transformation and its broader implications Through their thought provoking essays the contributors to this volume dissect China's transformation by examining various topics in the field of contemporary China studies such as rural industrialization development of civic society socio economic transformation and local self governance

**Global Political Economy and the Wealth of Nations** Phillip Anthony O'Hara, 2004 Documents the major processes performance institutions problems and policies associated with global political economy This book presents an analysis of the changing distribution and production of wealth throughout the world the global technological revolution and a special study of Asia and Eastern Europe in the world system

*Economic Reform and Employment Relations in Vietnam* Ngan Thuy Collins, 2009-09-10 The transformation of the Vietnamese economy from socialist planning to a market economy has led to Vietnam having one of the fastest economic growth rates in the world and to also to Vietnam engaging much more with the international economy joining the World Trade Organisation in 2006 This book fills a significant gap by surveying the economic reforms in Vietnam where most studies have concentrated on other young tiger economies In particular it discusses the transformation of employment relations which have been a key part of the reforms and a necessary pre condition to WTO membership It examines the nature of employment reforms analyses the motivation behind new policy initiatives and examines the detail of reforms in a range of business enterprises reporting on extensive original research Throughout it shows how several key forces have interacted globalisation government political interests national cultural norms market managerial ideology and the special characteristics of particular firms to produce a particular Vietnamese brand of post communist market economy Overall this book illuminates the how employment relation practices are formed in transitional economies and more broadly the economic and political transformation of socialist economies in the context of the global market

**Political Developments in Contemporary Russia** Ian Jeffries, 2011-03-07 This book provides a comprehensive overview of political developments in Russia since late 2000 following on from where the author's previous publication *The New Russia* left off It covers all aspects of politics including the following the highly centralized nature of power in Russia central government and presidential elections regional government and developments in the republics including unrest in Chechnya and the other Caucasian

republics and human rights Taking a chronological approach it shows how politics overall has changed over the period including how the relationship between Prime Minister formerly President Vladimir Putin and President Dmitri Medvedev has worked out The book continues and adds to the overview of developments in the author s The New Russia 2002 and is the companion volume to Economic Developments in Contemporary Russia 2011 both published by Routledge **Routledge**

**Handbook of Southeast Asian Economics** Ian Coxhead,2014-12-17 The Routledge Handbook of Southeast Asian Economics offers new insights into the rapidly developing economies of Southeast Asia Despite widespread initial deprivation Southeast Asia has achieved and sustained a remarkable rate of growth in the course of which tens of millions have successfully escaped severe poverty Though the economies of the region vary in many dimensions integration into the wider East Asian network of production and trade is a notable common feature one that continues a centuries long history of engagement with global trade A second striking feature is the pace and extent of transformation in the structure of production and in sources of household income in the region which has undergone remarkably rapid industrialization and urban growth However the search for sustained and sustainable growth through and beyond middle income continues to confront pressing economic and policy challenges This Handbook offers a timely and comprehensive overview of Southeast Asian economic development Organized according to the logic of chronological and thematic unity it is structured in these sections Growth and development over the long term Food agriculture and natural resources Trade investment and industrialization Population labor and human capital Poverty and political economy Twenty first century challenges This original Handbook written by experts in their fields is unique in the breadth and depth of its coverage Its forward looking perspective renders it relevant both now and in the future This advanced level reference work will be essential reading for students researchers and scholars of Asian Studies Economics and Southeast Asian studies *European Banking Ö.*

Olgu,2015-12-04 Despite considerable progress on political and economic convergence over the last decade financial structures of individual countries within the EU remain diverse This book considers the future prospects of the banking industry in the context of enlargement application of the IFRS and a potential new member country Turkey Resource Abundance and Economic Development R. M. Auty,2001-06-28 Since the 1960s the per capita incomes of the resource poor countries have grown significantly faster than those of the resource abundant countries In fact in recent years economic growth has been inversely proportional to the share of natural resource rents in GDP so that the small mineral driven economies have performed least well and the oil driven economies worst of all Yet the mineral driven resource rich economies have high growth potential because the mineral exports boost their capacity to invest and to import Resource Abundance and Economic Development explains the disappointing performance of resource abundant countries by extending the growth accounting framework to include natural and social capital The resulting synthesis identifies two contrasting development trajectories the competitive industrialization of the resource poor countries and the staple trap of many

resource abundant countries The resource poor countries are less prone to policy failure than the resource abundant countries because social pressures force the political state to align its interests with the majority poor and follow relatively prudent policies Resource abundant countries are more likely to engender political states in which vested interests vie to capture resource surpluses rents at the expense of policy coherence A longer dependence on primary product exports also delays industrialization heightens income inequality and retards skill accumulation Fears of Dutch disease encourage efforts to force industrialization through trade policy to protect infant industry The resulting slow maturing manufacturing sector demands transfers from the primary sector that outstrip the natural resource rents and sap the competitiveness of the economy The chapters in this collection draw upon historical analysis and models to show that a growth collapse is not the inevitable outcome of resource abundance and that policy counts Malaysia a rare example of successful resource abundant development is contrasted with Ghana Bolivia Saudi Arabia Mexico and Argentina which all experienced a growth collapse The book also explores policies for reviving collapsed economies with reference to Costa Rica South Africa Russia and Central Asia It demonstrates the importance of initial conditions to successful economic reform

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

Consistency and Viability of Capitalist Economic Systems J. Marangos, 2013-05-08 Consistency and Viability of Capitalist Economic Systems develops an original analytical framework to understand the relationship between the economic political and ideological structures the external environment and the process of reform that give rise to certain economic systems by establishing consistency

**Economic Developments in Contemporary Russia** Ian Jeffries, 2011-03-07 This book provides a comprehensive overview of Russia's difficult economic transition from a command economy since the early 1990s It covers the financial crisis of August 1998 and the global financial crisis a decade later Key subjects covered include economic transition privatization and liberalization changes in land ownership and agriculture energy foreign direct investment economic stabilization and economic performance Russia is well endowed with raw materials especially oil and natural gas this book argues that in some ways this has not helped Russia's attempts to become a more diversified and high tech economy Overall the book demonstrates how much the Russian economy has

changed in the period It continues and adds to the overview of developments in the author s *The New Russia* 2002 and is the companion volume to *Political Developments in Contemporary Russia* 2011 both published by Routledge

*Economic Development and the Division of Labor* Xiaokai Yang, Jeffrey D. Sachs, 2008-04-15 This innovative new text from Jeffrey Sachs and Xiokai Yang introduces students to development economics from the perspectives of inframarginal analysis and marginal analysis The book demonstrates how the new found emphasis on inframarginal analysis has influenced a shift back to an interest in Classical Economics from Neoclassical Economics Inframarginal Analysis vs Marginal Analysis is presented as a consistent theoretical framework throughout Shows how the relationship of Inframarginal Analysis to Marginal Analysis has influenced the shift back to an interest in Classical Economics from Neoclassical Economics with regard to economic development Allows economists to reduce their overall reliance on marginal analysis which may be less relevant to development economics than it is to the economics of development countries Brings considerable analytic machinery to bear on important problems A focus on institutions and transaction costs that is very relevant to development economics Offers a thorough analysis of trade CHs 3 7 and macroeconomics CHs 16 19 both of which are not dealt with in depth by comparable textbooks

*Industries and Markets in Central and Eastern Europe* Mr William T Bagatelas, Ms Jana Kubicová, Professor Bruno S Sergi, 2012-10-01 A combination of rigorous analysis and case material this book is an essential guide to trade and industry developments in Central and Eastern Europe Its scope encompasses globalization the business strategies of MNCs agriculture services and the dynamics of innovation It also considers the trading relationships of these countries with Russia as well as the influence of trade on the democratization of states formerly belonging to the USSR



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