

Economic Reforms and Capital Markets in Central Europe

ICERH Budapest



Economic Reforms And Capital Markets In Central Europe Transition And Development

Léo Pomar

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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

The New Capital Markets in Central and Eastern Europe Michael Schröder, 2012-12-06 It is the aim of this study to assess the effects of the EU enlargement on the capital markets in the most advanced countries of Central and Eastern Europe CEE and Russia and to analyse the impacts on the interactions between Eastern and Western capital markets due to the integration process Therefore this study should be particularly useful for financial analysts institutional investors and academic researchers who are interested in the economic and institutional developments of capital markets in CEE countries and are looking for a thorough and comprehensive analysis of the future perspectives of these capital markets The European Union has opened negotiations for EU membership in early 1998 with five CEE countries the Czech Republic Estonia Hungary Poland and Slovenia In autumn 1999 the group of CEE countries involved in the negotiations for EU membership has been enlarged by Bulgaria Latvia Lithuania Romania and Slovakia The negotiations with some of the CEE countries have already reached a stage that makes entry into the EU in the next few years very likely The joining countries have to adopt the whole *acquis communautaire* which represents the legislative framework common to all EU members Important parts of the *acquis communautaire* e.g. the liberalisation of capital movements European Monetary Union the free provision of bank and non bank financial services and new rules for prudential supervision directly and indirectly affect the behaviour of the financial sector and the functioning of capital markets

Financial Reform in Central and Eastern Europe Zdenek Drabek, Stephany Griffith-Jones, 2015-12-22 The book examines in depth the progress of reform in the banking sector in Eastern Europe which is a key element in its transition to the market Particular emphasis is placed on the problem of bad debts owed by companies to banks and on criteria and options for overcoming this serious problem The book also analyses the recent development of capital markets in Eastern Europe their role in attracting foreign capital flows and the limitations to the development of those markets and suggests how to overcome them Based on analysis by senior policy makers and academics from the region the book focuses on four countries the former Czechoslovakia now the Czech and Slovak Republics Hungary and Poland

European Financial Markets Tony Southall, 2008-10-08 EU membership involves political and economic reforms which influence financial markets in the new member states This study empirically explores and quantifies the effects of EU accession on the risk and return of equity markets in eight Central and Eastern European markets joining the EU in 2004 The study also incorporates a review of how the influence of macroeconomic variables and the level of integration with global and European markets change as a result of EU membership Based on empirical tests using weekly data over ten years this study concludes

that EU membership results in a significant decline in equity market volatility and a significant increase in risk adjusted but not absolute equity returns Furthermore the study suggests that equity markets in new EU member states become increasingly influenced by global rather than local macroeconomic factors after the EU accession and that the level of integration with global markets increases

Economic and Social Development Into the XXI Century Louis Emmerij,1997 What new directions will development take in the next century A distinguished group of experts on economic development debated this question in late 1996 Their views of the emerging development consensus are presented in **Economic and Social Development into the XXI Century** The authors give special attention to developing countries in Latin America and East Asia Analyzing the growth of certain East Asian economies they ask what can be emulated state engineered industrial policies an export push better initial income distribution fiscal incentives to promote corporate growth the region s successful land reform efforts or the commitment to better education While agreeing that equity is a major determinant of economic success they differ regarding how to achieve it

Economic Transformations in East and Central Europe David F. Good,1994-09-22 This book provides an invaluable guide to understanding the current problems of this volatile region demonstrating that the area s economic history over the last century has vital legacies for its economic future

Central and Eastern Europe ,1991 Capital Market Developments in Central and Eastern Europe Thomas L. Riesenber,1992 **Structural Change in the Farming Sectors in Central and Eastern Europe** Csaba Csáki,Zvi Lerman,2000-01-01 Farm structures in Central and Eastern Europe CEE today cover a whole spectrum of forms which include small subsistence oriented household plots medium sized commercial family farms and large corporations The agricultural sector in CEE definitely has not embraced the family farm as the dominant farming structure thus confounding the original expectations of Western experts On the other hand agriculture did not collapse because of fragmentation and privatization as predicted by conservative doomsayers To address the concerns of the farming sector in CEE with relation to EU accession a workshop was held in Warsaw Poland in June 1999 This volume represents a selection of papers presented at this workshop It examines the reforms and policy changes necessary in the food and agriculture sectors of the ten countries that have started the accession process for eventual membership in the European Union Bulgaria Czech Republic Estonia Hungary Latvia Lithuania Poland Romania Slovakia and Slovenia The papers are organized around the following three topics Evolving farm structures and competitiveness in agriculture Land laws and legal institutions for development of land markets and farm restructuring and Development of farm services for improved competitiveness This volume will be of interest to agricultural policy makers and government officials in the candidate countries EU officials World Bank and FAO staff development scholars and all others interested in the process of agricultural reform in CEE

The Emerging Industrial Structure of the Wider Europe F. McGowan,S. Radosevic,Nick Von Tunzelman,2004-05-06 This informative new book analyses the extent and major determinants of the east and west European industrial networks in reinforcing the competitive

advantages of the EU and CEECs 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 contries 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 stydying international economics and politics **1993** Patt Leonard,Rebecca Routh,1996 Journal articles books book chapters book reviews dissertations and selected government publications on East Central Europe and the former Soviet Union published in the United States and Canada **Corporate Governance in Central Europe and Russia** Maria Aluchna,Samuel O. Idowu,Irina Tkachenko,2020-03-04 This book examines corporate governance through a holistic lens that integrates financial social and environmental goals e g increasing transparency and disclosure In addition it investigates the theoretical assumptions guiding the current corporate governance practices adopted by companies in Central Europe and Russia The book presents a dynamic study on the evolution of corporate governance systems which were practically non existent just 30 years ago In turn it addresses criticism leveled at corporate governance its impact on the outbreak of the financial crisis and recommendations for changes after the crisis The book employs a regional focus exploring a group of countries that have often been neglected in corporate governance research Carefully selected data and a variety of case studies prepared by leading authors from the region provide evidence to support the analysis **Credit, Currency or Derivatives** Michael G. Papaioannou,Jay J. Choi,2009-11-13 Contains original papers that examine various issues concerning the role the structure and functioning of credit currency and derivatives instruments and markets as they relate to financial crises This title stresses the importance of the inter linkages of these instruments and markets in promoting or hindering financial stability or crises **European Bank for Reconstruction and Development** United States. Congress. Senate. Committee on Foreign Relations. Subcommittee on International Economic Policy, Trade, Oceans, and Environment,1990 **Emerging Financial Markets in the Global Economy** Larry Sawers,Daniel M. Schydlosky,David Nickerson,2000 This collection of papers considers many of the important issues raised by these dramatic changes in emerging financial markets including the nature of this systemic risk and how governments can go about reducing it how to increase the supply of capital that can be invested in development aspects of foreign direct investment informal credit markets the impact of informal finance on development how lessons learned from microfinance in developing countries can be applied to credit markets in the United States and how to create institutions that can effectively deal with

the problems inherent in lending to poor people in developing countries The book is intended for policy makers and scholars interested in capital markets in developing and transition economies It is also suitable for use as a supplementary text in upper level undergraduate courses on development finance

Central Europe towards Monetary Union: Macroeconomic Underpinnings and Financial Reputation Ronald MacDonald, Rod Cross, 2012-12-06 A key objective of the Central European Economies CEE on their transition path from planned to more market oriented economies has been membership of the European Union EU The start of Economic and Monetary Union EMU in 1999 has added membership of the EMU to the agenda for the CEEs The task of the so called Vis grad countries the Czech and Slovak Republics Hungary and Poland of preparing for EU and EMU membership is the key theme underlying the papers contained in this volume There are many issues to be resolved before the Vis grad countries are admitted into the EU and this volume focuses on the issues relating to macroeconomic policies and financial sector structures The chapters of Central Europe Towards Monetary Union Macroeconomic Underpinnings and Financial Reputation contain new theoretical and empirical results and also comprehensive institutional overviews The intended readership of the book is policy makers and economists working in the academic and financial sectors

The American Bibliography of Slavic and East European Studies for 1994 Patt Leonard, Rebecca Routh, 1997-05-31 This text provides a source of citations to North American scholarships relating specifically to the area of Eastern Europe and the former Soviet Union It indexes fields of scholarship such as the humanities arts technology and life sciences and all kinds of scholarship such as PhDs

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

Alternative Capitalisms: Geographies of Emerging Regions Robert Gwynne, Denis Shaw, Thomas Klak, 2014-05-12 This book aims to examine the effects of globalization and economic and political transformations in those parts of the world which are now regularly referred to as emerging regions These are Latin America and the Caribbean East Central Europe and the former Soviet Union and East Asia This book breaks new ground in three areas First of all it develops

a critique of the use of the term emerging regions for geographers and social scientists and relates this to world systems theory Secondly it explores the development trajectories and challenges of countries in this so called emerging world countries that will be crucial to the evolution of the world economy in the twenty first century Thirdly it compares and contrasts the pathways of both economic and political change in the three world regions under focus This is a unique approach in terms of books published in both geography and the social sciences Within the context of the three world regions the book combines historical and contemporary analysis of the evolving world system In these regions we are concerned to understand the historical expansion and extension of capitalism and how its contemporary forms of production exchange and regulation are evolving The authors believe that at the present time these processes have produced alternative capitalisms economic and associated developments which while assuredly capitalist differ in various ways from those typical of the capitalist West or core economies of North America and Western Europe

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