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Management Series*

From Transition to Accession

*Developing Stable and Competitive
Financial Markets in Bulgaria*



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Linda Zhou*

From Transition To Accession Developing Stable And Competitive Financial Markets In Bulgaria

John McLaren



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From Transition to Accession Esen Ulgenerk, Leila Zlaoui, 2000-01-01 Bulgaria is recovering from a severe economic and financial crisis after more than half a decade of macroeconomic mismanagement As a candidate country for accession to the EU Bulgaria will need to establish stable well regulated and competitive financial markets and institutions This paper reviews developments in the financial markets Czech Republic João do Carmo Oliveira, Jorge

Martinez-Vazquez, 2001-01-01 This report contains the most significant elements of intergovernmental fiscal relations in the Czech Republic including administrative structure expenditure and revenue assignments fiscal imbalances and transfers access to borrowing and indebtedness and budgeting Although each of these elements is discussed in its own chapter it is important to remember that they are interrelated and that reform design needs to be conducted in a coordinated manner

From Transition to EU Accession Pietro Garibaldi, Mattia Makovec, Gabriella Stoyanova, 2001-01-01 This book studies the Bulgarian labor market with a view to understanding the interactions between the performance of the Bulgarian economy and the functioning of its labor market It evaluates the position of Bulgaria vis a vis compliance with the *acquis communautaire* and provides a set of key policy recommendations that may enhance the job creation potential in years to come **The**

Current Regulatory Framework Governing Business in Bulgaria Thomas O'Brien, Christian Filipov, 2001-01-01 This technical paper outlines the key elements of the regulatory environment for business in Bulgaria Its eight chapters are based largely on a review of Bulgarian legislation and regulations in effect in the second half of the year 2000 In Bulgaria there have been many positive economic developments in recent years By describing and enhancing the understanding of the regulatory framework this paper aims to help bring about further improvements in the years ahead *Structural Reforms in*

Southeastern Europe Since the Kosovo Conflict Daniela Gressani, Saumya Mitra, 2002-01-01 This study examines the progress made by the countries of south east Europe Albania Bosnia and Herzegovina Bulgaria Croatia FYR Macedonia Romania and the Federal Republic of Yugoslavia towards implementing structural economic reforms in the three years since the end of the Kosovo conflict as well as considering the challenges that lie ahead It discusses four key areas of reform strengthening public finances and fighting corruption creating a liberal trade environment encouraging foreign investment and fostering the growth of private markets

The Development of Electricity Markets in the Euro-Mediterranean Area Daniel Müller-Jentsch, 2001-01-01 Annotation The main objective of this report is to outline key policy issues that need to be addressed in order to achieve energy sector reform at the national and regional levels **Generating public sector**

resources to finance sustainable development Stefano Pagiola, 2002 Annotation This specific objective of this book is to explore potential avenues for generating more resources for the public sector to invest in sustainable development The

Challenge of Rural Development in the EU Accession Countries Csaba Csáki, Zvi Lerman, 2001-01-01 From the Abstract This volume examines the reforms and policy changes necessary in the rural 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 in this volume are selected from the presentations at the Third World Bank FAO EU Accession Workshop held in Sofia Bulgaria on June 17 20 2000 and are organized around four topics i defining the concepts of rural development options for EU accession candidate countries ii rural development in the European Union iii rural development in Central and Eastern Europe and iv international experiences and the role of international organizations in supporting rural development in the EU accession candidate countries This volume is intended for 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 rural development in Central and Eastern Europe

Institutional Reform for Irrigation and Drainage Fernando J. Gonzalez, Salman M. A. Salman, 2002-01-01 If sustainable management of tropical forests is to be accomplished and deforestation brought under control the on the ground performance of existing forest concessions along with the allocation of new concessions will have to be strengthened This study examines the failures of forest concessions and the loss of tropical forests due to mismanagement during the last two decades It also emphasizes the potential gains resulting from strengthening the allocation management and supervision of concessions by concentrating on improving procedures introducing performance incentives and monitoring key performance elements

Financial Markets, Credit Constraints, and Investment in Rural Romania Rodrigo Chaves, 2001 This study evaluates the performance of financial markets in rural areas of Romania based on the 1998 rural household rural enterprise and financial intermediary surveys along with other official statistical data for 1997 It presents empirical evidence indicating that constrained access to credit markets negatively influences the investment behavior of households and enterprises The report recommends a detailed government strategy to correct the observed shortcomings of rural financial markets and identifies new challenges that are likely to appear

A Guide to the World Bank, 2003 The World Bank Group works in more than 100 developing economies and is one of the world's largest sources of development assistance In 2002 the institution provided US 19.5 billion in loans to its client countries This guide reviews the organisation's history objectives and operations and looks at the five institutions that make up the World Bank Group the International Bank for Reconstruction and Development IBRD the International Development Association IDA the International Finance Corporation IFC the Multilateral Investment Guarantee Agency MIGA and the International Centre for Settlement of Investment Disputes ICSID

Institutional Elements of Tax Design and Reform John McLaren, 2003

Food and Agricultural Policy in Russia Csaba Csáki, 2002-01-01 The agricultural sector in Russia has considerable untapped productive potential Given this potential agriculture could provide a solid foundation for growth and poverty alleviation particularly in rural areas of Russia The objectives of this book are to facilitate debate of issues key to agricultural policy to contribute to a greater understanding of the Russian agricultural sector outside of Russia and to identify a framework for further collaboration between the Russian

government and the World Bank in the rural sector **Driven to Change** Antoaneta L. Dimitrova, 2004 Will joining the European Union help achieve prosperity stability and democracy in Central and Eastern Europe This book addresses this question by analysing how the European Union has approached this enlargement Specifically the book shows how in its enlargement to the East the European Union has tried to guide the post communist states of Central and Eastern Europe towards new institutions and changing rules In addressing the little explored link between post communist transformations and enlargement the book presents the effects of enlargement governance extended by the EU on domestic processes of reform and transformation With its rich empirical overview of the reform challenges to various sectors the author presents various scenarios of the interaction of EU rules with post communist reform In contrast to other books on enlargement this one relies on the perspective of scholars from Eastern Europe to illustrate the importance of the accession process to reform

Telecommunications Legislation in Transitional and Developing Economies Tim Schwarz, David Satola, 2000 This paper examines the design of telecommunications legislation in countries with transitional and developing economies TDCs engaged in liberalising and privatising their telecommunications sectors It attempts to synthesise good practice and is intended to be used as a tool for legislative drafting The main purpose of the paper is to highlight some of the issues which policy makers and legislators in TDCs may wish to bear in mind The paper has three components The first section outlines the scope and underlying principles of telecommunications legislation the second section outlines the regulatory imperatives of telecommunications legislation and the third part the annex contains framework telecommunications legislation *Food and Agriculture in Bulgaria* Csaba Csáki, 2000 Agriculture traditionally played a significant role in the Bulgarian economy Before the present decade Bulgaria was a major exporter of fresh and processed fruits and vegetables within Eastern and Central Europe While the Bulgarian government has progressed rapidly since 1997 the delay in reforms has rendered Bulgarian food products as noncompetitive on the international market Also many important components of the transition are not completed This report reviews the recent history and current state of Bulgarian agriculture and agroindustry It examines the status of the sectoral reforms program including reforms affecting pricing and trade rural finance land markets and agroindustry with emphasis on evaluating its progress toward meeting the criteria for EU accession It highlights the tremendous advances made recently and also suggests an agenda for prioritizing the remaining obstacles This report is intended for agricultural scientists public officials politicians agricultural and agroindustrial leaders economic researchers and others interested in the transformation of agriculture in the transition economies and in issues pertaining to accession of Central and East European candidate countries to the European Union **Bulgaria**, 2001-01-01 The purpose of this country study is to evaluate Bulgaria's progress in its transition from plan to market and preparing for membership to the European Union It examines economic developments during the 1990s with a focus on the 1997-1999 period This study describes the structural and institutional reforms implemented during this period their impact and the prospects for accession to the

European Union Trade and Cost Competitiveness in the Czech Republic, Hungary, Poland, and Slovenia Peter Havlik, 2000-01-01 Although the four countries considered in this study are the most developed transition countries in Europe their average wages are only a fraction of West European levels While the labor costs would theoretically give the Central and Eastern European CEEC countries an advantage capital shortages and the lack of skills required for a market economy prevent its use The report was prepared under the auspices of the World Bank by Peter Havlik Deputy Director of the Vienna Institute for International Economic Studies WIIW This report reviews wage and labor productivity developments and examines the evolution of export competitiveness It also summarizes the main findings from the ongoing research by WIIW on the impact of foreign direct investment on restructuring and provides some policy recommendations **Financing**

Social Protection Michael Cichon, International Labour Office, International Social Security Association, 2004 This publication considers the range of financing options available for the design of cost effective and equitable social welfare systems giving a thorough analysis of their advantages and disadvantages and their financial and economic implications Written by practitioners for practitioners the book discusses the design and maintenance of national social protection systems that seek to ensure effective and efficient use of available resources at the community national and international levels while supporting long term economic development The book explores theoretical and practical policy questions as well as looking at the policy process that determines the affordable levels of and scope of social protection in a given country

Access to Education for the Poor in Europe and Central Asia Nancy Vandycke, 2001-01-01 This paper focuses on the long term benefits of education It also examines the supply of education the short term incentives to invest in education for the poor and draws on the policy implications This paper also stresses the need to study further the determinants of school enrollment among the poor

From Transition To Accession Developing Stable And Competitive Financial Markets In Bulgaria Book Review: Unveiling the Magic of Language

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