

# The Transformation of Post-Communist Societies in Central and Eastern Europe and the Former Soviet Union: an Economic and Ecological Sustainability Perspective

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## ABSTRACT

Since the collapse of Communism in Central and Eastern Europe and the Former Soviet Union, the reform process has been considerably influenced by the neoclassical economic approach to transition. This has heavily emphasized competitive markets and economic liberalization measures *per se*, often ignoring the establishment of adequate institutional frameworks and resulting in high transition costs and the sidelining of environmental concerns. Alternative models of market transformations in post-Communist societies have been forwarded in the literature, though these have been arguably less influential. We explore the role of these economic ideologies in shaping transition paths, with a focus on the Post-Keynesian economic approach as an alternative to the neoclassical paradigm. We further propose a holistic approach to transition to account for appropriate institutional developments in the area of environmental sustainability. We argue that transition economies need to reconsider their 'market transformation' process in order to capitalize on their potential and mark their own contribution to positive shifts in sustainable development paradigms. Copyright © 2008 John Wiley & Sons, Ltd and ERP Environment.

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## Introduction

SINCE THE FALL OF COMMUNISM IN 1989–1991, COMPLETELY NEW ECONOMIC AND POLITICAL systems have emerged in Central and Eastern Europe (CEE) and the Former Soviet Union (FSU) (Bradshaw and Stenning, 2004). Previously centrally planned economic systems have moved away from state control, a high degree of autarchy, top-down decision-making and

\* Correspondence to: S. Șerban Scricciu, Research Associate, Cambridge Centre for Climate Change Mitigation Research (4CMR), Department of Land Economy, University of Cambridge, 19 Silver Street, Cambridge CB3 9EP, UK. E-mail: ss338@cam.ac.uk

# Economic Transformation In Central And Eastern Europe A Progreb Report

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**Economic Transformation in Central and Eastern Europe** Richard Portes,1994 Annotation In this volume the output of a joint project of the Commission of the European Communities the Centre for Economic Policy Research and leading economists from Hungary and Poland assess these countries progress in economic transformation since the revolutions of 1989 and the prospects for their continued growth and integration into the world economy Transition, Cohesion and Regional Policy in Central and Eastern Europe Ruth Downes,2019-07-17 This title was first published in 2000 One of the most comprehensive overviews of regional development and policy emergence in the Central and East European countries to date this book focuses on economic and social cohesion bringing together a wide range of empirical research and discussion material The Political Economy of Fiscal Reform in Central-Eastern Europe Frank Bönker,2006-01-01 Frank B nker has done a masterful job This is probably the best book available on this important subject and its significance is not limited to studies of postcommunist societies It has important theoretical implications for everyone interested in the Political Economy of Policy Reform perspective within the field of comparative political economy John L Campbell Slavic Review Lessons from the Economic Transition Salvatore Zecchini,Organisation for Economic Co-operation and Development,1997-02-28 Economists from eastern and western Europe and the US offer their views on the shortcomings and pitfalls in the transition policies applied so far and on what policies should be pursued to attain the result they favor Focusing mostly on Bulgaria Romania and Russia they examine the overall framework of the transition strategy the restructuring and development of the enterprise sector the unemployment problem and social issues and the integration of countries in the region into the world economy The 23 papers are revised from presentations at a May 1996 colloquium and comments and summaries of general discussion are included for each major topic No index Annotation copyrighted by Book News Inc Portland OR **Reform of the Socialist System in Central and Eastern Europe** Martin J. Bull,Mike Ingham,2016-07-27 This book analyzes the reform of the socialist system in Central and Eastern Europe and the former Soviet Union Uniquely it adopts a multi disciplinary perspective which includes authors from both Western Europe and the former Communist world The volume contains analyses of the prospects for civil society economic reform and privatisation theories of economic transition and the role of the state political change and the persistence of former Communist parties the prospects for democracy in the former Soviet Union and gender aspects of labour market reform Diversity of Capitalism in Central and Eastern Europe Eric Magnin,Nikolay Nenovsky,2022-07-13 This book explores the hypothesis of the emergence of a dependent capitalism in Central and Eastern Europe In a first theoretical part this book presents the main approaches that structure the field of comparative capitalism and then examines this model shaped by the inflow of foreign capital In an original way it proposes to integrate the form of the monetary regime into the dependent capitalism analysis and to extend it to Balkan countries The monetary regime is seen as complementary to the other elements of the institutional configuration of dependent capitalism In

the second part the authors adopt a historical and empirical perspective First they demonstrate how dependent capitalism has emerged in Central and Eastern Europe and the Baltic States over the last 30 years as part of the process of socio economic transformation that began in 1990 The crisis of 2008 was an indicator of this dependence on Western capital Secondly they extend the analysis to the Balkan countries and show that dependence is even stronger for them particularly in the monetary area as evidenced by the implementation of currency boards or euroization phenomena This book is of interest to academics and students as well as to business and economic policy makers

**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

**Parliamentary Responsibility for Economic Transition in Central and Eastern Europe** ,1996

*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

**Economic Dynamics in Transitional Economies** Bruno Sergi,2020-07-24 Learn more about the transitional economies of Central and Eastern Europe This book examines the economic dynamics of Central and Eastern European post Communist countries It illuminates the paths these countries are taking toward restructuring their markets increasing international trade and bettering their connections with the European Union and other countries Beginning with a comparative analysis of the three P governmentsPigouvian Partizan and Paternalisticand continuing with a discussion of the interrelated political and economic difficulties of transition author Bruno Sergi proposes a surprising solution Inspired by the Bruxelles consensus he proposes that the European Commission should become a fourth P government replacing the role formerly played by the Washington consensus in the restructuring of post Communist economies Economic Dynamics in Transitional Economies also explores regional comparative macroeconomics the aftereffects of the Washington Consensus integration of Eastern and Western European economies interrelations between national and regional monetary activity political and economic policy reform involvement of European Union member countries We are living in historic times and Economic Dynamics in Transitional Economies will be a welcome guide to the rough roads ahead This thorough assessment of current political and economic

realities will stimulate debate about new European paradigms the role of the European Union and the difficulties of post Communist transition These issues promise to be vital to the region s success in the new century     *Governing the New Europe* Jack Ernest Shalom Hayward,Edward Page,1995 *Governing the New Europe* provides a comprehensive and scholarly account of the changing political map of Europe as it emerges from the Cold War Exploring the variations of liberal democracy and market economy among the European states as well as current trends in these directions the contributors to this volume all leading authorities in European politics consider whether a common political model has begun to emerge out of historic European diversity Beginning with a discussion of the political economic and cultural development of Europe from a historical perspective the focus of the book shifts to an examination of the changing forms of European democracy and the move from public ownership and planning to privatization and deregulated competition Further essays analyze the challenge to national party systems and electoral performance from emerging social movements and organized interest groups Political and bureaucratic structures are also examined as is the new European constitutionalism reflected in the increasingly significant role of the judiciary Lastly attention is turned to several major themes in European politics the changing foundations of foreign and security policy the function of industrial champion firms and the retreat from the welfare state Primarily comparative in its scope *Governing the New Europe* does devote particular attention to specific major states as well as to the importance of the European Union to the political life of member and non member countries Neither exaggerating the common features of the patterns that have emerged in contemporary Europe nor capitulating to the complexity of enduring differences and instabilities between states *Governing the New Europe* will become one of the standard texts in its field Contributors Jack Hayward Jolyon Howorth Herbert Kitschelt Marie Lavigne Tom Mackie Michael Mezey Edward C Page Richard Parry Richard Rose Anthony Smith Alec Stone     Europe, Eastern ,1995     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      **Central and South-Eastern Europe 2004** Europa Publications,2003 Comprises a general survey of the region country surveys political profiles of the region and information on international and regional organizations and research institutes      **Business Cultures in Central and Eastern Europe** Milford Bateman,1997 Introduction the transition towards the market economy Milford Bateman The business culture in the Czech Republic Martin Dangerfield The business culture in Hungary Vincent Edwards The business culture in Poland George Blazyca The business culture in Croatia and Slovenia Will Bartlett and Milford Bateman The business culture in Russia Marta Bruno The business culture in Kazakhstan Martin Taylor Compative analysis of Eastern European business cultures Milford Bateman      **Central and Eastern Europe in the EU** Christian Schweiger,Anna Visvizi,2018-05-15 Since the onset of the global financial crisis in 2008 the EU has been in almost permanent crisis mode It is witnessing new dimensions of internal differentiation among its member states and the migration crisis has shown that the Central and Eastern European countries CEEs in particular are slowly but certainly transforming themselves from predominantly passive policy takers towards becoming more active players in the process of shaping the EU s governance agenda This edited volume offers the first comprehensive and critical insight into how the CEEs position themselves in the EU s changing internal and external environment their stance towards the European integration process under current crisis conditions and what political and economic strategies they prioritize

**Transition and Beyond** S. Estrin,G. Kolodko,M. Uvalic,2007-08-10 This book covers a wide variety of aspects of transition in Central and Southeast Europe and the CIS including the socialist legacy privatization and growth skills and banking reforms It also covers the evolution of the global economy beyond transition looking at complexity risk management the optimal transition path and globalization      *The Bulgarian Economy* Derek C Jones,Jeffrey Miller,2019-01-22 First published in 1997 this volume examines how Bulgaria has been an early starter but a slow and often erratic mover in the path of stabilization and systemic transition This book provides a most useful account of the development to date and of the costs associated with Bulgarian strategy or lack of empirical analysis and theoretical reflections especially in comparison with other transition economies It will be of great interest to any scholar official or businessman involved not only with Bulgaria but more generally with post communist countries      Transforming Post-Communist Political Economies National Research Council,Division of Behavioral and Social Sciences and Education,Commission on Behavioral and Social Sciences and Education,Task Force on Economies in Transition,1998-03-02 This ground breaking new volume focuses on the interaction between political social and economic change in Central and Eastern Europe and the New Independent States It includes a wide selection of analytic papers thought provoking essays by leading scholars in diverse fields and an agenda for future research It integrates work on the micro and macro levels of the economy and provides a broad overview of the transition process This volume broadens the current intellectual and policy debate concerning the historic transition now

taking place from a narrow concern with purely economic factors to the dynamics of political and social change It questions the assumption that the post communist economies are all following the same path and that they will inevitably develop into replicas of economies in the advanced industrial West It challenges accepted thinking and promotes the utilization of new methods and perspectives     Banking, International Capital Flows and Growth in Europe Paul J.J. Welfens,Holger C. Wolf,1997-08-19 Paul J J Welfens and Holger C Wolf While the economies of Asia and more recently South as well as North America have enjoyed sustained high growth the growth performance of western Europe and in particular continental Europe has been rather modest Coupled with sizable improvements in labor productivity and at best steady capital productivity growth proved insufficient to sustain employment levels much less to replicate the US job creation success Relative inflation performance has been much better in the run up to European Monetary Union inflation rates have dramatically converged towards the lower end of the distribution while risk premia on formerly high inflation economies have fallen Yet looking forward the undoubted success in achieving price stability is mitigated by the lackluster growth and in particular employment performance Indeed the relative little attention paid to initiatives directed at raising economic growth is startling not only in the light of the US policy record but also in light of the remarkable rebound of those European economies which have aggressively tackled the structural problems most prominently the UK and Ireland

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