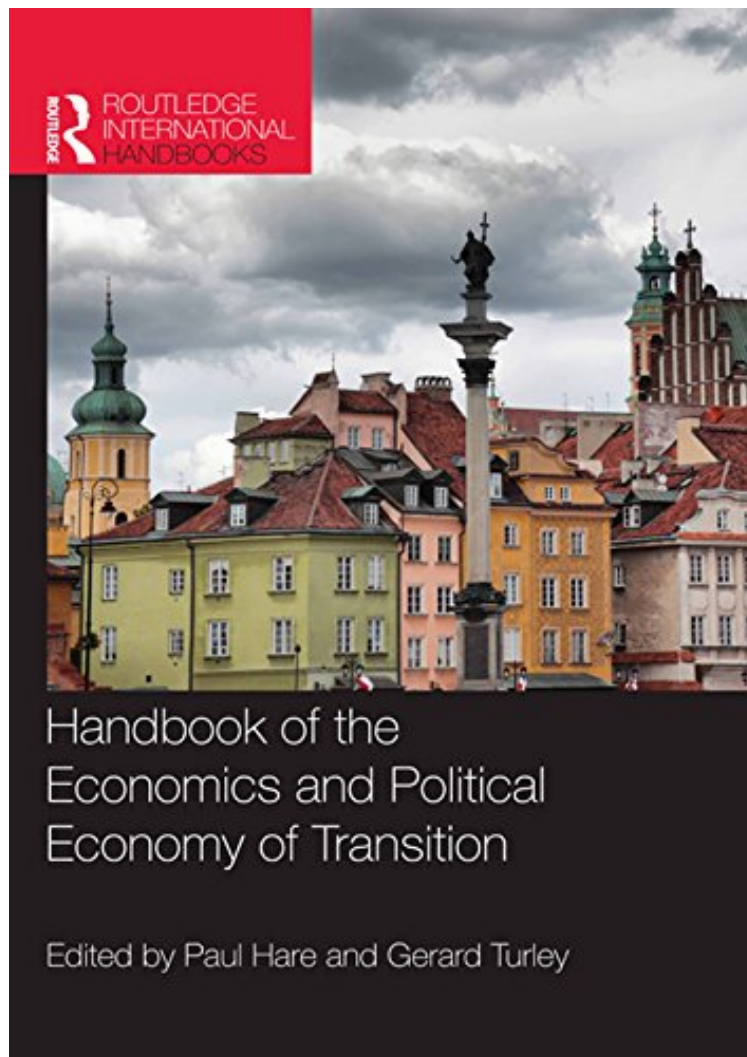


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Transition from central planning to a market economy, involving large-scale institutional change and reforms at all levels, is often described as the greatest social science experiment in modern times. As more than two decades have

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About the Author Paul Hare has been Professor of Economics at Heriot-Watt University, Edinburgh, since 1985 and has worked on Eastern Europe and the former Soviet Union since the early 1970s. At Heriot-Watt University he established the Centre for Economic Reform and Transformation in 1990 and this rapidly became a leading centre for research on the transition economies. Professor Hare has had many research grants and consultancy contracts, including with all the leading international financial institutions, and has published widely on transition and other topics. He is the author of *Vodka and Pickled Cabbage: The Eastern European Travels of a Professional Economist*, which was published in 2010. Gerard Turley is at the J.E. Cairnes School of Business and Economics at the National University of Ireland, Galway. Formerly he was a Research Associate at the Centre for Economic Reform and Transformation, Edinburgh. He has worked on various transition-related projects funded by the EBRD, UK Department for International Development (DFID) and EC EuropeAid. He is the author of *Transition, Taxation and the State* (2006) and co-author of *Transition Economics: Two Decades On* (2010). He has taught in universities in Eastern Europe, Russia and Central Asia, and also in the United States at the University of California, Berkeley.