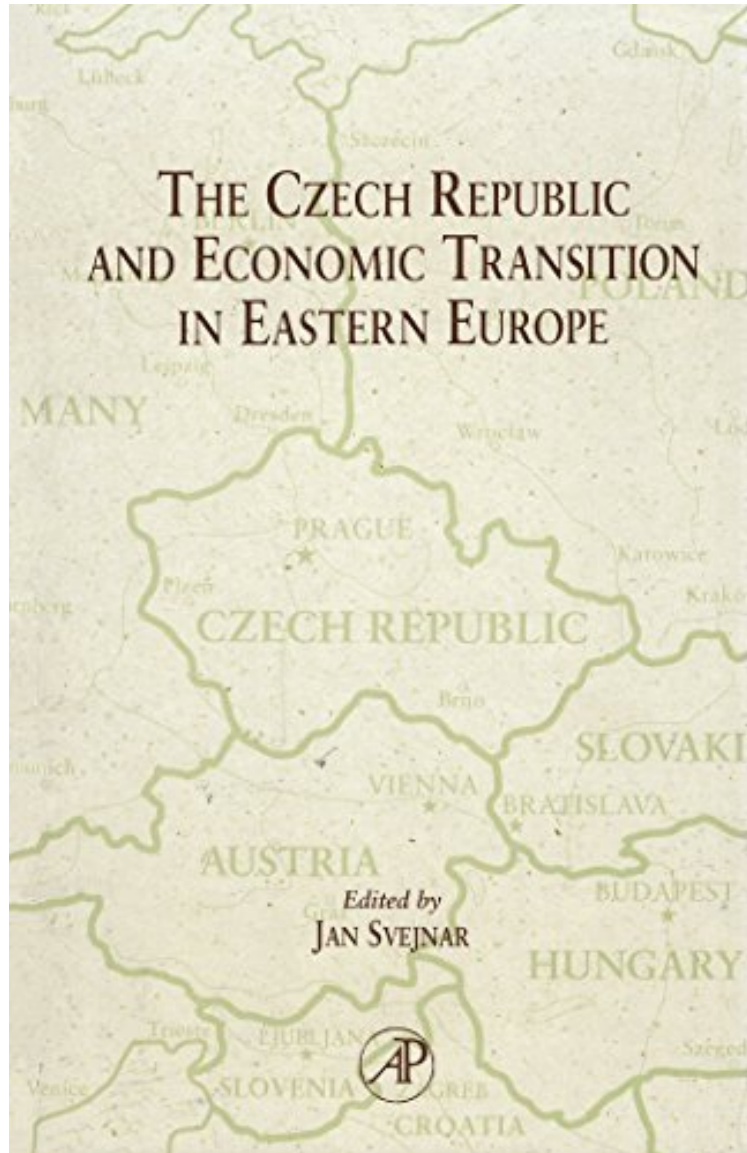


# The Czech Republic and Economic Transition in Eastern Europe

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**From Academic Press : The Czech Republic and Economic Transition in Eastern Europe** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Czech Republic and Economic Transition in Eastern Europe:

The Czech Republic and Economic Transition in Eastern Europe is the first in-depth, comparative analysis of the Czech Republic's economic transition after the fall of the Communist bloc. Edited by Jan Svejnar, a principal architect

of the Czech economic transformation and Economic Advisor to President Vaclav Havel, the book poses important questions about the Republic and its partners in Central and Eastern Europe. The thirty-five essayists describe the country's macroeconomic performance; its development of capital markets; the structure and performance of its industries; its unemployment, household behavior, and income distribution; and the environmental and health issues it faces. In this in-depth, comparative analysis of the Czech Republic's economic transition, an international team of thirty-five economists examine the Republic and its partners in Central and Eastern Europe. Important questions and issues permeate the essays. For example, prior to 1939 the Czech Republic possessed the most advanced economy in the region; is it capable of reestablishing its dominance? Relative to its neighbors, the Republic ranks especially high on some transition-related performance indicators but low on others. What economic effects are related to the 1993 dissolution of the Czech and Slovak governments? And what can be learned by comparing the economic outcomes of two countries that shared legal and institutional frameworks? Data describe the country's macroeconomic performance; its development of capital markets; the structure and performance of its industries; its unemployment, household behavior, and income distribution; and the environmental and health issues facing it. Its most important contributions are its clarifications of the transition process. The authors included in *Transforming Czechoslovakia* combine the best available data and techniques of economic analysis to assess the replacement of the inefficient but internally consistent central planning system with a more efficient market system. These authors, among whom are central European economic analysts, senior U.S. economists, and Czechoslovakian professors and economic researchers, discuss the country's macroeconomic performance; its development of capital markets; the structure and performance of its industries; its unemployment, household behavior, and income distribution; and the environmental and health issues facing it. The essays vary between presentations of history and policy and technical examinations of data. Together they offer the most comprehensive and detailed assessment of the country's economic transformation in print. This book is important because its essayists compile results and reach conclusions that are broad and credible. The empirical data were gathered on the ground and have been subjected to advanced methodologies, including game theory, industrial organization, and Granger-Sims causality.

"The Czech Republic and Poland were the pioneers of radical economic reforms among the post-Communist economies. This volume provides an important progress report on the Czech reforms, with insightful contributions from leading policymakers, advisors, and economic analysts in the Czech Republic. The studies cover an extraordinarily wide range of issues, including macroeconomic stabilization, trade liberalization, privatization, parliamentary politics, unemployment dynamics, healthcare, and the interaction of economic reforms and the environment. The analyses point to the enormous progress of the Czech Republic in creating a vibrant market economy based on private ownership and the rule of law, as well as to the continuing challenges ahead in economic restructuring."--JEFFREY D. SACHS, Galen L. Stone Professor of International Trade, Harvard University, Cambridge, Massachusetts, and Economic Advisor to several governments in Latin America, Central Europe, and the former Soviet Union

"The collection of essays provides a remarkable comparative analysis of the Czech transition process. The various chapters furnish the reader with thorough and up-to-date insights into crucial macroeconomic, microeconomic, and political aspects of transition. The book highlights the unique success of the Czech process in terms of the speed and extent of privatization and macroeconomic stability, but, interestingly, it underlines that the Czech Republic has so far been unable to foster rapid output, productivity, and income growth. There is no doubt that the book identifies and illuminates key issues. It will be of great value to policy makers, scholars, and those interested in understanding the complex process of transition to a market economy."--NICHOLAS STERN, FBA, Chief Economist, European Bank for Reconstruction and Development and Sir John Hicks Professor of Economics, London School of Economics and Political Science

"This excellent volume provides the first detailed analysis of the highly innovative and successful Czech reform path."--PROFESSOR SAUL ESTRIN, London School of Business, U.K.

"A comparative analysis of the Czech Republic's economic transition after the fall of the Communist bloc, edited by a principal architect of the Czech economic transformation and Economic Advisor to V