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Economic Transition in Central and Eastern Europe ...

A transition economy or transitional economy is an economy which is changing from a centrally planned economy to a market economy. Transition economies undergo a set of structural transformations intended to develop market-based institutions. These include economic liberalization, where prices are set by market forces rather than by a central planning organization. In addition to this trade barriers are removed, there is a push to privatize state-owned enterprises and resources, state and collec

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to correct more recent policy mistakes.

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of transition As the transition in central and eastern Europe and the Baltic states (CEE) and the Commonwealth of Independent States (CIS) enters its second decade, the region as a whole is set to achieve its second consecutive year of growth. Two years ago, when the crisis in Russia held the region in its grip, the current pace of recovery

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From 1945 to early 1989, Eastern Europe was a commercial “black hole” for Western businesses. The region's centrally-planned economies and stateowned businesses kept Western investors at bay. As the economies of Eastern Europe make the transition to capitalism, major new markets are opening with attractive long-term growth prospects for the West. But the picture is not all rosy: political, economic, social and technological factors such as inflation, high debt, low

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productivity and fear ...

The transition economic of central and eastern Europe: A ...

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Transition economy – definition and meaning. A transition economy is a country that was once a communist state, and is now becoming a free market economy – changing from communism to capitalism, from central planning to free market. Since the collapse of communism in Eastern Europe in the late 1980s and early 1990s, Bulgaria, Hungary, Poland, Romania, Russia, and several other countries abandoned central planning and sought to embrace a free-market system.

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Christophe Rault, ... Guglielmo Maria Caporale, in *Emerging Markets and the Global Economy*, 2014. 3.2 Data. Our panel consists of data for five transition countries from Central and Eastern Europe over the period 1994–2011. The data are annual and the countries included in the sample are: Bulgaria, Czech Republic, Hungary, Poland, and Romania.

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The transition thus started in most economies with prices being rapidly liberated from artificially low levels, which led to an immediate burst of corrective inflation. The pent-up demand that had built up during the period of central planning sustained the inflation.

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Abstract. Process of transition is most simply defined as a process which includes

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moving from centrally planned to market oriented economy. There is no uniqueness about which countries are transitional ones, as their geographical, cultural, economic and overall social context disables forming of one unique sample that would fit in every analysis.

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