

Economic Policy in Eastern Europe

Were Currency Boards a Solution?

Edited by
ILLANA ZLOCH-CHRISTY

Economic Policy In Eastern Europe Were Currency Boards A Solution

Krzysztof Piech



Economic Policy In Eastern Europe Were Currency Boards A Solution:

Economic Policy in Eastern Europe Iliana Zloch-Christy, 2000-08-30 In 1989 the post Communist countries of Eastern Europe opened their economies by establishing more open exchange rate policies and exchange controls and eliminating prohibitive tariffs and quotas Now trying to join the integrated world economy they are facing the challenge of finding strategic alliances and attracting foreign capital This book analyzes economic policy in Eastern Europe with a focus on the financial arrangement of currency boards It examines the main challenges facing East European countries their economic policy strategies the main challenges to the economies that adopted currency boards and whether currency boards were a solution The book is organized into two parts Part I addresses the challenges to economic policy in Eastern Europe and Part II turns to the discussion of currency board arrangements

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 governments Pigouvian Partizan and Paternalistic and 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

Neoliberal Resilience Aldo Madariaga, 2020-09 The puzzling resilience of neoliberalism Explaining the resilience of neoliberalism Neoliberal policies and supporting actors Neoliberal resilience and the crafting of social blocs Creating support privatization and business power Blocking opposition political representation and limited democracy Locking in neoliberalism independent central banks and fiscal spending rules Lessons Neoliberal resilience and the future of democracy

The Balkans: Foreign Direct Investment and EU Accession Aristidis Bitzenis, 2016-03-23 The fall of communism and subsequent developments have put a renewed spotlight on the potential of the Balkan economies Bulgaria Albania Serbia Montenegro Romania and the Former Yugoslav Republic of Macedonia are countries which have attracted low levels of investment and poor political leadership in most of the countries

has delayed much needed reforms However there are now signs of improvement and this timely book fills a significant gap in the available literature Demonstrating that these countries must engage as fully as possible with the world economy via EU accession this book explores the implications of the specific characteristics of these countries which have made the transition process more difficult This exciting new volume is valuable reading for students academics and business professionals interested in international development in the Balkans

Post-Keynesian Principles of Economic Policy Claude Gnos,Louis-Philippe Rochon,2006-04-26 Post Keynesian economics is moving beyond criticism of mainstream economics and is focusing on providing a positive alternative to orthodoxy This book gathers carefully selected and original papers by a number of distinguished post Keynesian writers from Europe and the Americas and converges on the principles that should guide post Keynesian economic policy in the 21st century The Future of Money Benjamin J. Cohen,2018-06-05 Is

globalization leading us toward a world of fewer and fewer currencies and consequently simplified monetary management Many specialists believe this is the case as the territorial monopolies national governments have long claimed over money appears to be eroding In The Future of Money Benjamin Cohen argues that this view which he calls the Contraction Contention is wrong Rigorously argued written with extraordinary clarity and thoroughly up to date this book demonstrates that the global population of currencies is set to expand greatly not contract making monetary governance more difficult not less At the book s core is an innovative theoretical model for understanding the strategic preferences of states in monetary management Should governments defend their traditional monetary sovereignty or should they seek some kind of regional consolidation of currencies The model offers two broad advances First whereas most scholarly work evaluates strategic options individually or in comparison to just one other alternative this model emphasizes the three dimensional nature of the decisions involved Second the model emphasizes degrees of currency regionalization as a central determinant of state preferences Cohen also systematically explores the role of the private sector as an alternative source of money The book concludes with two key policy proposals First fiscal policy should be resurrected as a tool of macroeconomic management to offset the present day erosion in the effectiveness of monetary policy Second the International Monetary Fund should more actively help coordinate the decentralized strategic decision making of governments The future of money will be perilous But by mapping out the alternative policies countries can follow The Future of Money shows it need not be chaotic Economic

Policy and Growth in Central and East European Countries Krzysztof Piech,2003 Civil Society in Southeast Europe ,2021-11-08 Since the fall of communism in 1989 Southeast Europe has been a site of far reaching societal transformation much of it marked by political crisis economic upheaval ethnic tension and bitter war The book comprises articles investigating the history and development of civil society in post communist Southeast Europe How is civil society to be grasped what are the historical factors shaping the civil societies of the region what is the function of civil society in the transition to democracy and a market economy and what are the prospects for the future development of the civil societies of

the region in an age of globalization these are just a few of the major questions addressed in this collection of articles Many of the authors are social scientists philosophers and activists from the region offering first hand critical analysis of the state of civil society in Southeast Europe and suggesting theoretical and practical strategies for the future course of its development The aim is to provide the reader with insight into the complex challenges that face the civil societies of the region

Economic Transition in Central and Eastern Europe Daniel Gros, Alfred Steinherr, 2004-03-25 Analysing the key problems facing the transition countries in Central and Eastern Europe this accessible book describes the legacy of the central planners the progress achieved so far and the need for further reforms It documents the outstanding successes and failures and analyses why certain approaches to transition have worked and others have not It tests where transition is over and shows how some countries have graduated from transition to integration through their efforts to join the European Union EU It discusses the costs and benefits of the eastern enlargement of the EU The specific experiences of German unification the Soviet Union's disintegration and Russia's complex reforms are examined as are the specific issues that need to be addressed in the Balkans The book concludes by indicating how the expanding EU could help the poor performers through inclusion in a continent wide integrated economic area

Financial Markets in Central and Eastern Europe Morten Balling, Frank Lierman, Andy Mullineux, 2004-08-02 The countries of Central and Eastern Europe have been through a profound transition process for more than a decade now The financial sectors and markets in the region have been subject to major structural reforms including privatization liberalization and the acquisition by foreign banks of controlling interests in local financial institutions This important new book includes papers that chart this process Topics discussed include the implications of future EU membership and the strategies pursued by the World Bank and International Monetary Fund

European Economic Integration and South-East Europe Klaus Liebscher, 2005-01-01 Offers a collection of contributions combining authoritative views of central bank officials and policymakers topical empirical evidence from academia and refreshing practical insights from companies doing business in the area This book will be useful to economists as well as those generally interested in the future of the EU

The Last Shall Be the First: The East European Financial Crisis Anders Åslund, 2010 *The American Economic Review*, 2000 Includes annual List of doctoral dissertations in political economy in progress in American universities and colleges and the Hand book of the American Economic Association

Estonia on the Threshold of the European Union Vello Vensel, 2001 [The Euro as a Stabilizer in the International Economic System](#) Robert A. Mundell, Armand Clesse, 2012-12-06 The introduction of the euro was an important event for the world economy and the international political system For the first time in history a substantial group of European countries eleven of the fifteen members of the European Union including three members of the G 7 have voluntarily agreed to replace their national currencies with a single currency The euro area has already become established as the second largest currency area in the world and will therefore become a major player in the international monetary

system The creation of the euro poses a number of interesting questions Will the euro be a strong or a weak currency Will the euro challenge the leading position hitherto held by the United States dollar and would sharing of the burdens and advantages of reserve currency status improve or worsen the stability of the international monetary system How will the euro affect US relations with Europe Does the formation of the euro intensify European integration in other fields Is a bi polar international monetary system viable These and other issues motivated the Luxembourg Institute for European and International Studies and the Pierre Werner Foundation to organize an international conference in Luxembourg on December 3 4 1998 on the eve of the birth of the euro At the outset we were aware that the issue of the euro went far beyond pure economics Money after all is too important a subject to be left to economists

EMU, Financial Markets and the World Economy Thomas Moser, Bernd Schips, 2013-04-17 This book is based on the conference EMU and the Outside World held at the Swiss Federal Institute of Technology ETH December 11 1998 The conference was organized by the Swiss Institute for Business Cycle Research KOF which is supported jointly by the ETH and the Swiss Society for Business Cycle Research SGK an organization comprising representatives from private industry the Swiss National Bank and public authorities On the eve of the final stage of European Economic and Monetary Union EMU Zurich seemed to be a particularly appropriate place for such a conference On the one hand given its location and economic and financial links with the euro area Switzerland is one of the outside countries most affected by EMU On the other hand it was nowhere else than in Zurich where the vision of a United States of Europe was expressed for the first time by Winston Churchill in his speech on September 19 1946 For many EMU is a step in that direction whether welcome or not Most of the papers appearing in this volume were presented at the conference and have been revised and updated Three contributions chapter 11 13 were commissioned specially for this publication Besides the authors of the chapters special thanks are due to Guido Boller Robert McCauley Umberto Schwarz and Charles Wyplosz

The Economies of the Balkan and Eastern Europe Countries in the Changed World Anastasios G. Karasavoglou, 2011-01-18 The rapid changes in the economic and political climate of the Balkan and the Black Sea countries demand continuous adjustments in the mixture of the implemented economic policy in the area Under this framework there is a special interest to investigate the impact of the global economic reality in these economies the importance of their integration in the European Union as well as the foundation of various regional organizations that host many countries of the specific area Taking into consideration the current developments within the European Union the economic crisis that strikes the peripheral EU countries and the dispute over the credibility of the euro currency economists need to enhance the effectiveness of regional development to underline the value of FDI and entrepreneurship of the countries of the Balkan and the Black Sea to assist the bank sector in order to support the level of productivity to control the financial flows with the help of auditing structures and to exploit human resources in order to achieve economical reforms in these countries The current volume approaches among others the above matters and aspires to contribute to the further investigation of the possibilities

and the perspectives of the economies of the region

The Caucasus and Central Asian Republics at the Turn of the Twenty-First Century Ian Jeffries, 2003-09-04 This book provides a unique level of coverage of economic and political events of global significance including foreign trade foreign direct investment the impact of oil and natural gas finds Islamic extremism the 11 September 2001 terrorist attacks on the United States and the reaction of the CIS countries and the war on international terrorism It will provide an invaluable source of reference for all those interested in transitional and developing countries The author presents a clear detailed and accessible breakdown of the developments in the Caucasus Armenia Azerbaijan and Georgia and the Central Asian republics of Kazakhstan Kyrgyzstan Tajikistan Turkmenistan and Uzbekistan

Explorations in Economic Liberalism Geoffrey E. Wood, 2016-07-27 This book contains a selection of the Wincott lectures given by eminent economists including four Nobel laureates Economists do not always communicate their theories to the general public But all the contributors to this volume have achieved a perfect balance between practical relevance and sound economic reasoning For this reason their lectures remain refreshing and fascinating In addition with economic discourse becoming more and more mathematically formulated these lectures are a striking example of how important concepts can be communicated simply Every one of these advances our understanding of the market economy and how it relates to political decisions

Banking Reforms in South-East Europe Zeljko Šević, 2002-10-29 Sevic offers an accessible and closely argued account of financial sector reform processes in Southeast Europe Sevic's book is the result of an extensive research project on banking sector reform in the Southeast European transitional economies undertaken since late 1998 an extensive look at this timely volume will pay handsome dividends and could help devise successful business plans Jens Bastian Southeast European and Black Sea Studies The book will be a very agreeable reading to experts on the region Its comprehensive analysis emphasises past and current conflicts the recourse to currency board arrangements and the persisting asymmetries with reference to the functioning of the banking system in Central Europe Banking Reforms in South East Europe is a book that college students in banking and financial markets and banking analysts should read Bruno S Sergi South East Europe Review Banking Reforms in South East Europe gives a critical and detailed overview of banking system restructuring in the transitional countries of South Eastern Europe Albania Bosnia and Herzegovina Bulgaria Croatia Macedonia Romania and Yugoslavia and offers suggestions for future reforms

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