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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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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 productivity and fear ...

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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 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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