

Contents

Foreword	11
Acknowledgements	13
Part One: The Central and East European View: Focus on the Countries and on the Regions	15
A. The Central European Countries	
1. Czechoslovakia	
<i>Vladimír Benáček</i> The Build-up of Market Institutions and Economic Policy in Transition	17
<i>Miroslav Hrnčíř / Jan Klacek</i> The Transition to a Market Economy – Lessons from the Experience of the CSFR	33
<i>Joshua Charap / Karel Dyba</i> Czechoslovak Economic Transformation: Some First Results and Indications for Future Developments	46
<i>Jaroslav Jakš</i> Challenges and Paradoxes on the Way to a United Democratic Europe	68
<i>Milan Čížkovský</i> A Stabilisation Plan for the Central and East European Countries as an Instrument Against the Creation of a »Welfare Barrier«	74
<i>Svatopluk Tíkal</i> Czechoslovak Economic Reform and Western European Integration	83

2. Hungary

László Láng

Economic Nationalism and Populist Economics in Central and Eastern Europe 88

György Matolcsy

Hungarian Capital Accumulation 103

Iván Szegvári

Question Marks over East European Economic Relations – A Hungarian Perspective 122

Tamás Mellár

Problems of Creating a Market Economy in Central Europe 135

Hajna Istvánffy Lőrinc

Dangers of a New East-West Divide: Internal and External Tasks from the Hungarian Point of View 145

Iván Bába

Central European Panorama at Transition Time 157

3. Poland

Stanislaw Gomulka

Economic Reforms in Poland, 1989-91: Aims, Policies and Outcomes 163

Grzegorz W. Kolodko

Economics of Transition: From Shortageflation to Stagflation. The Case of Poland 172

Krzysztof J. Ners

Post-Communist Poland: Four Possible Political and Economic Scenarios 182

Leon Podkaminer

Macro-economic Policy for the Transitional Reforms in the Centrally Planned Economies 188

Maciej Perczyński

Subregional Co-operation in Eastern and Central Europe in the New Structure of Global Relations 210

Maciej Grabowski

Promoting Small Business in the Post-Communist Countries 218

B. The East European Countries

1. Bulgaria

Todor Vulchev

Economic Reform in Bulgaria: Development and Prospects 227

2. Romania

Daniel Daianu

Transformation in Eastern Europe: A Challenge for Governments in both the East and West 235

3. Yugoslavia

Ljubomir Madžar

Political Obstacles to Stabilisation: The Case of Yugoslavia 246

4. Soviet Union

Nikolaj Shmelev

Linkages Between World Markets and the Soviet Economy 254

Andrei Vernikov

A Stabilisation Programme for the Soviet Union: Some External Economic Issues 261

Vadim Sokolinski

The Soviet Union on the Way into the World Economy 270

Part Two: The Western View: What to Do in the East, How to Help from the West? 275

A. Views by Official Experts

Antonio Maria Costa

Assistance to the Soviet Union: What Needs to be Done 277

Jorge Braga de Macedo / Jean Pisani-Ferry

The Path of Reform in the Soviet Union 292

<i>Bertrand de Largentaye</i>	
The European Community, the PHARE Programme, and the East-West European Partnership	302
<i>Fraser Cameron</i>	
The European Community and Eastern Europe	318
<i>Alfred Steinherr</i>	
Privatisation of State Enterprises	327
<i>Sergio Arzeni</i>	
The OECD and the Transition to a Market Economy in Central and Eastern Europe	333
<i>Aleksandar M. Vacic</i>	
The Economic Situation in the Transition Countries and Its Impact on East-West Divisions in Europe	342
<i>Michel Camdessus</i>	
The Role of the International Monetary Fund in Assisting Central and East European Economic Reform	353
<i>John Flemming</i>	
The European Bank for Reconstruction and Development – What Role will It Play?	361
 B. Views by Western Scholars	
<i>Marvin Jackson</i>	
The Political Economy of Post-Revolutionary Central and Eastern Europe: Why the Transition from Party Dictatorship and Central Administration is so Difficult	369
<i>Richard Portes</i>	
The European Community and Eastern Europe	376
<i>Peter Wiles</i>	
Capitalist Triumphalism in Eastern Europe, or the Economics of Transition: An Interim Report	389
<i>Walt W. Rostow</i>	
Eastern Europe and the Soviet Union seen as Problems in Economic Development	408

<i>Rudolf L. Tőkés</i>	
Political Legitimacy and Social Justice: Dilemmas for Central Europe and the Western Political Community	424
<i>Keith C. Smith</i>	
US Assistance to Central and Eastern Europe: An American Perspective	433
<i>Franz-Lothar Altmann</i>	
Stumbling Stones on Eastern Europe's Way to Economic Transition	442
<i>Christian Meier</i>	
Economic Relations Between the Federal Republic of Germany and the Soviet Union in the Context of Supporting Soviet <i>Perestroika</i>	460
<i>Wolfgang Duchatczek</i>	
Monetary Policy of Economies in Transition	468
<i>Max Schmidt</i>	
Risks Associated with the Economic and Social Division of Europe: Problems and Solutions	478
<i>Michael Palmer</i>	
A Plan for Economic Growth in Central and Eastern Europe	493
<i>Rudolf L. Tőkés</i>	
Towards a New East-West Divide? Reflections and Policy Dilemmas	502
Annex: Excerpts from the Discussions at the Conference	509
Abbreviations	548
Contributors	550
Pictures Taken on the Occasion of the Conference	555