

Contents

	page
<i>Leon Podkaminer</i>	
Poland: real and policy-induced constraints on growth	1-14
<i>Josef Pöschl, Friedrich Levcik and Zdenek Lukas</i>	
The Czech economy: on the threshold of take-off?	15
1. Introduction	15
2. Strong points and weaknesses	16
3. The unemployment issue	17
4. Main characteristics of Czech economic policy	18
5. Present Czech economic policy	19
5.1 Evidence of monetaristic policies	20
5.2 Examples of intervention	20
6. Observations on the "export miracle"	22
7. The Czech economy's attractiveness to foreign investors	24
8. Companies' financial problems	26
9. Privatization and corporate governance	27
10. Conclusions	28
Tables	30
<i>Sándor Richter</i>	
Hungary: was 1993 the last year of economic decline?	33
1. Investment: are conditions for an overall upturn present?	33
2. The external sector: what magnitude of import surplus is tolerable?	35
3. Privatization: further giant deals ahead?	36
4. Bank and debtor consolidation: is moral hazard a real threat?	38
5. Elections in May: what are the parties offering to the economy?	42
6. Conclusions	43