Contents

Contributors

	ntributors knowledgements	vii ix
Int	roduction Anders Åslund and Richard Layard	xi
Pa	rt I Assessment of the Initial Reforms	
1	The First Half Year of Russian Transformation Marek Dabrowski	1
2	The Gradual Nature of Economic Change in Russia Anders Åslund	19
3	Prices, Incomes, and Hardship Michael Ellam and Richard Layard	39
Pa	rt II Government Strategies	
4	Russia's Negotiations with the IMF Alexei V. Mozhin	65
5	Economic Reform in Russia: Social, Political, and Institutional Aspects Sergei A. Vasiliev	72

Contents

Part III Privatisation

6	Main Issues of Privatisation in Russia Anatoly B. Chubais and Maria Vishnevskaya	89
7	The Voucher Programme for Russia Maxim Boycko and Andrei Shleifer	100
8	Privatisation with Foreign Participation Boris G. Fedorov	112
Pa	rt IV Money and Foreign Trade	
9	Remaining Steps to a Market-Based Monetary System	127
	Jeffrey D Sachs and David Lipton	
10	The Trouble with the Ruble: Monetary Reform in the Former Soviet Union	163
11	Ardo H. Hansson	400
11	New Banks in the Former Soviet Union: How Do They Operate?	183
	Simon Johnson, Heidi Kroll and Mark Horton	
12	Russia's Balance of Payments Prospects Peter Boone	210
Index		230