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The Transition in Eastern Europe



Volume 1: Country Studies

EDITED BY

**Olivier Jean Blanchard, Kenneth A. Froot,
and Jeffrey D. Sachs**



National Bureau of Economic Research

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The Transition in Eastern Europe



A National Bureau
of Economic Research
Project Report

The Transition in Eastern Europe

Volume

1

Country Studies

Edited by

Olivier Jean Blanchard,
Kenneth A. Froot, and
Jeffrey D. Sachs



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OLIVIER JEAN BLANCHARD is professor of economics at the Massachusetts Institute of Technology. KENNETH A. FROOT is professor of business administration at the Graduate School of Business, Harvard University. JEFFREY D. SACHS is the Galen L. Stone Professor of International Trade at Harvard University. All are research associates of the National Bureau of Economic Research.

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(Resolution adopted October 25, 1926, as revised through September 30, 1974)

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Preface

This volume contains seven papers that were prepared as part of a research project by the National Bureau of Economic Research on the Transition in Eastern Europe. These papers examine the experience of specific countries, including Poland, Czechoslovakia, Hungary, Germany, Slovenia, and the former Soviet Union, with emphasis on macroeconomic policies and performance.

In addition to the papers in this volume, the project also includes studies of the problems of restructuring, from fiscal reform, to labor market structure, to the design of privatization and bankruptcy mechanisms, to the role of foreign direct investment. These studies are included in the second volume of this two-volume set.

The findings of the NBER's Eastern Europe project were presented at a conference for economists, journalists, and policymakers from the United States and Europe. The conference was held in Cambridge, Massachusetts, 26–29 February 1992.

We would like to thank the Pew Charitable Trusts for financial support of this work.

Olivier Jean Blanchard, Kenneth A. Froot, and Jeffrey D. Sachs

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