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# The Transition in Eastern Europe



### Volume 2: Restructuring

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



National Bureau of Economic Research



## The Transition in Eastern Europe



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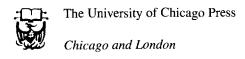
# The Transition in Eastern Europe

Volume

Restructuring

Edited by

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



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#### **Preface**

This volume contains eleven 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 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.

In addition to the papers in this volume, the project also includes studies of the experience of specific countries, including Poland, Czechoslovakia, Hungary, Germany, Slovenia, and the former Soviet Union, with emphasis on macroeconomic policies and performance. These studies are included in the first volume of this two-volume set.

The findings of 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

