



# Trade and Payments in Central and Eastern Europe's Transforming Economies (Handbook of Comparative Economic Policies)

*Lucjan Orłowski, Dominick Salvatore*

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This volume examines one of the major systemic changes in world economic history: the economic transformation in the Central European nations and the former Soviet states. Part I considers the dramatic adjustments in commodity structure and the geographic distribution of trade in these countries, while Part II surveys the sweeping transition of the Central and Eastern European countries' payments systems and the evolution of financial markets, exchange rates, and banking systems. Forms of integration with the global economy and proposed requirements for accession to the European Union are considered in Part III, and Part IV presents a model evaluating the record of structural adjustments in these transforming economies.

The economic transformation in Central and Eastern Europe has been one of the major systemic changes in world economic history. This volume examines the dramatic changes in trade and payment systems in Central European nations and the former Soviet states during the first half of the 1990s. Part I considers the dramatic adjustments in commodity structure and the geographic distribution of trade in these countries, while Part II surveys the sweeping transition of the Central and Eastern European countries' payments systems and the evolution of financial markets, exchange rates, and banking systems. Forms of integration with the global economy and proposed requirements for accession to the European Union are considered in Part III, and Part IV presents a model evaluating the record of structural adjustments in these transforming economies.

The main objective of this volume is to thoroughly cover the latest research advances in international trade and payments among these transforming economies. Written by noted authorities from prominent research centers, the chapters have a predominantly survey character and are supported by sound empirical evidence. Combining empirical research with policy evaluation and recommendations, this volume will serve as a resource for further studies on the economic transformation of the former Soviet bloc countries.

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