Financial Sector Reform and Privatization in Transition Economies

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Description
This volume brings together a collection of research papers on financial sector reform and privatization in the transition economies of Eastern Europe and related issues in other transforming economies. It represents a selection of invited papers and best papers presented at various conferences and workshops held in Estonia, Poland and The Netherlands. It is the work of leading scientists, and thereby provides a very authoritative analysis of the ongoing process of financial sector reforms and privatization in transition economies. The main theoretical and empirical issues are carefully brought out to bear on the pressing policy and institutional schemes that are desirable in transition economies. [From Amazon.com]

ISBN
044482653X

Publication Date
1998

Publisher
Elsevier

City
Amsterdam, Netherlands

Keywords
Finance (Eastern Europe), Monatary policy, Currency question, Privatization

Disciplines
Economic Policy | Finance | International Economics

Recommended Citation
Doukas, John (Editor); Murinde, Victor (Editor); and Wihlborg, Clas (Editor), "Financial Sector Reform and Privatization in Transition Economies" (1998). Finance Faculty Books. 1. https://digitalcommons.odu.edu/finance_books/1

transition to encourage reform and sustain the reformers tries. A simple regression analysis reveals that, among a num-
and also to compensate for these countries' lack of experi-
ber of initial conditions (such as resource endowments, share. Private sector development moved forward fairly rapidly in most countries—whether through privatization of state-owned firms or the emergence of new firms—and was a key element in reform. Some countries chose the route of mass privatization through voucher schemes (for example, the former Czechoslovakia and Russia), while others chose to sell state-owned enterprises (Hungary and Poland). Embed the video. [PDF] Financial Sector Reform and Privatization in Transition
Financial sector reform is a change required to make a financial system more efficient in allocation of an economy’s savings and a driving force towards positive economic change and growth. There are two main ways of achieving reform and these include “liberalization” of the financial sector and control of the “private sector” for the sake of “social interest” (Williamson, 1999: paragraph 1). Some researchers argue that financial sector reform can bring about economic growth. Others however disagree saying it may actually have adverse effects and be an impedi...