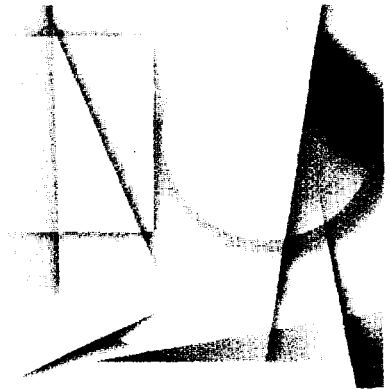


Bibliographical Note



This Report has drawn on a wide range of World Bank reports and on numerous outside sources. World Bank sources include ongoing research as well as country economic, sector, and project work. These and other materials are listed alphabetically by author in the bibliography. The background papers, some of which will become available through the Policy Research Working Paper series, synthesize relevant literature and Bank work. The views they express are not necessarily those of the World Bank or of this Report.

In addition to the principal authors listed, many people, both inside and outside the World Bank, helped with the Report. The core team wishes to thank, in particular, Leszek Balcerowicz, Saul Estrin, Nicholas Lardy, Justin Yifu Lin, Peter Murrell, Mario Nuti, Andrei Poletayev, Jeffrey Sachs, Marcelo Selowsky, Lyn Squire, and Michael Walton for their extensive comments and suggestions. Bruce Ross-Larson and Meta de Coquereaumont provided valuable editorial advice and assistance at various stages. The core team wishes to thank Judith Hegedus for her excellent work as intern.

Recent and ongoing research underlying the Report has involved a wide range of institutions, particularly in CEE and parts of the NIS. They include CASE, Warsaw; CEEP, Ljubljana; Central European University, Budapest; CMC, Prague; CEMI, Moscow; and the Leontief Center, St. Petersburg. We are grateful for having had the opportunity to discuss parts of the Report at meetings with some of these institutions. Several participants from this region attended the Paris meeting, and continuous regional consultation throughout the process was also provided by Laszlo Urban and Ardo Hansson.

Thanks also go to the participants at consultation meetings in Beijing, Hanoi, London, and Paris, and at the International Monetary Fund (IMF) in Washington. These include: *Beijing*—Pieter Bottelier, Weili Guan, Shuqing Guo, E. C. Hwa, Justin Yifu Lin, He Liu, Feng Lu, Guo-

qing Song, Jinglian Wu, Ping Xie, Gang Yi, Weiyang Zhang, and Renwei Zha; *Hanoi*—Le Xuan Ba, Tran Tien Cuong, Dang Duc Dam, Le Dang Doanh, Vo Dai Luoc, Tran Duc Nguyen, Viet Phoung, Ha Huy Thanh, Vu Thieu, and Nguyen Minh Tu; *London*: nongovernmental organization consultation—Richard Blewitt, Matthew Bullard, Caroline Harper, Antony Mahony, Ruth Mayne, Angela Penrose, Paul Spray, Martin Summers, and David Wright; *Paris*—Wladimir Andreff, Leszek Balcerowicz, Roberta Benini, Peter Conze, Saul Estrin, Erich Geis, Gian Maria Gros-Pietro, Maurice Guyader, Karsten Hinrichs, Vincent Koen, Marie Lavigne, Sten Luthman, Hans-Joachim Maak, Sarish Mishra, Alberto Moreno, Joaquin Muns, Alena Nesporova, Mario Nuti, Joan Pearce, Martin Raiser, Mark Schankerman, Dieter Schulze-Vornhagen, Pekka Sutela, and Pavel Tepulukhin. A meeting in Toronto provided a valued opportunity to share views with members of Canada's business community who have ethnic roots as well as business interests in transition countries. Participants included Tonu Altosaar, Charles Bassett, John Coleman, James L. Darroch, Dezso J. Horvath, Joseph Kairys, Kenneth E. Loucks, Gene Luczkiw, Hy Van Luong, Bohdan S. Onyschuk, Alina Pekarsky, Frank Potter, Andrew Sarlos, Andrew J. Szonyi, Ping Tan, Nguyen H. Trung, Paul C. White, John P. Wleugel, and D. M. Zakreski.

Those at the IMF who commented include Ehtisham Ahmad, William A. Allan, Mark Allen, Gerard Belanger, Eduardo Borensztein, Eduard Brau, Christopher Browne, Wayne Camard, Adrienne Cheasty, Ajai Chopra, John Crotty, J. M. Davis, Michael Deppler, P. V. Desai, J. R. Dodsworth, Allan Firestone, James Haley, M. Koch, Ashok Lahiri, Henri Lorie, G. A. Mackenzie, Donald Mathieson, John Odling-Smee, Alan Pearson, Peter Quirk, Ratna Sahay, Susan Schadler, Ludger Schuknecht, Gerd Schwartz, Teresa Ter-Minassian, and Konrad von den Heed. We are grateful to the IMF for having seconded Françoise Le Gall to the core team.

The Report also acknowledges the collaboration of Russell Pittman of the U.S. Department of Justice, Mark Schankerman of the EBRD, the U.N. International Drug Control Program, Christian Aid, and Save the Children (U.K.). Other contributors include Anthony Atkinson, David Begg, Willem Buiters, Athar Hussain, and Richard Rose.

Many at the World Bank—including consultants and visiting academics—provided substantial inputs or comments, often on many chapters. They include Wafa Abdelati, Arvil Adams, Harold Alderman, Ritu Anand, Robert E. Anderson, Paul Armington, Mark Baird, Ian Bannon, Luca Barbone, Paul Beckerman, Halsey Beemer, Brian Berman, Charles Blitzer, José-Luis Bobadilla, Zeljko Bogetic, Eduard Bos, Pieter Bottelier, Loup Brefort, Harry Broadman, Karen Brooks, Jonathan Brown, Robert Buckley, Richard Burcroff, Mary Canning, Gerard Caprio, Laurence Carter, Carlos Cavalcanti, Sandeep Chawla, Shaohua Chen, Simon Commander, Csaba Csaki, Peter Dean, Martha De Melo, Cevdet Denizer, Shantayanan Devarajan, John Dixon, David Dollar, David Donaldson, Donna Dowsett-Coirolo, William Easterly, Andrew Ewing, Nissim Ezekiel, Qimiao Fan, Richard Feachem, Carlos Ferreira, Bruce Fitzgerald, Heywood Fleisig, Monica Fong, Louise Fox, Lev Freinkman, Michael Fuchs, Hafez Ghanem, Daniela Gressani, Ardo Hansson, Ralph W. Harbison, April Harding, James R. Harrison, Stephen Heyneman, Bernard Hoekman, Bert Hofman, Malcolm Holmes, Nicholas Hope, Gordon Hughes, Ishrat Husain, Gregory Ingram, Estelle James, Dean Jamison, Emmanuel Jimenez, Olga Jonas, Bart Kaminski, Philip Keefer, Albert Keidel, Christine Kessides, Timothy King, Jeni Klugman, Paul Knotter, Ulrich Koester, Mihaly Kopanyi, Aart Kraay, Kathie Krumm, Arvo Kuddo, Anjali Kumar, Ulrich Lachler, Bruno Laporte, Barbara Lee, Philippe Le Houerou, Natalie Lichtenstein, Jennie Litvack, Norman Loayza, Millard Long, Laszlo Lovei, Nariman Mannapbekov, Tamar Manuelyan, Albert Martinez, Katarina Mathernova, William McCleary, William McGreevey, Oey Meesook, Costas Michalopoulos, Branko Milanovic, Pradeep Mitra, Fernando Montes-Negret, Claudia Morgenstern, Paul Murgatroyd, Vikram Nehru, Richard Newfarmer, Ian Newport, Erik Nielsen, Mick Nightingale, Barbara Nunberg, Daniel Oks, Robert Palacios, Shilpa Patel, Jo Ann Paulson, Kyle Peters, Djordjija Petkoski, Guy Pfeffermann, Alan Piazza, Brian Pinto, Gerhard Pohl, Hana Polackova, Richard Polard, Michael Pomerleano, Sanjay Pradhan, Alexander Preker, Lant Pritchett, Martin Ravallion, Bertrand Renaud, Alan Roe, Susan Rose-Ackerman, Jan Rutkowski, Michal Rutkowski, Randi Ryterman, George Schieber, Sabine Schlemmer-Schulte, Martin Schrenk, Ibrahim Shihata, John Shilling, Mary Shirley, I. J. Singh, Shamsher Singh, Warrick Smith, Renganaden

Soopramanien, Mike Stevens, Mark Sundberg, Andres Rigo Sureda, Nok Suthiwart-Sethaput, Patrick Tardy, David Tarr, Margaret Thalwitz, Pham Van Thuyet, Anne Tinker, Mariana Todorova, Laura Tuck, Yoshine Uchimura, Laszlo Urban, Panos Varangis, Jaime Vazquez, Scott Vicary, Paulo Vieira da Cunha, Dimitri Vittas, Christine Wallich, Jonathan Walters, Yan Wang, Hugo Waszink, Douglas Webb, Dennis Whittle, Alan Winters, Holger Wolf, and Shahid Yusuf.

Introduction and Chapter 1

The many excellent treatments of socialist systems include Berliner 1952, Brus and Laski 1989, Chavance 1994, Held 1992, Hobsbawm 1994, Kornai 1992, Lavigne 1995, Lin, Fang, and Zhou 1996, Sapir 1990, and White 1995. The most detailed appraisal of the Soviet economy prior to its dissolution is from the IMF and others 1991. Easterly and Fischer 1995a and 1995b review estimates of Soviet growth and productivity. Lin, Fang, and Zhou 1996 discuss total factor productivity growth in China before 1978. Poznanski 1985 provides a detailed discussion of quality problems in CEE manufactures. Roberts 1993 carries out detailed hedonic price comparisons for Russian and other cars sold in Finland between 1950 and 1990. Hughes 1995 and OECD 1993 consider environmental issues in the context of Eastern European reforms. Gordon Hughes provided Box 2.

The topic of systemic transformation has involved enormous debate on the speed and sequencing of reforms; see, for example, Aghion and Blanchard 1993, Balcerowicz 1995, Bosworth and Ofer 1995, Chaba 1995, Lipton and Sachs 1990a, OECF 1995, Portes 1993 and 1994, and Sachs 1990a, as well as *Transition* 1988–96. Much of this literature is reviewed by Murrell 1995. The background paper by Siebert, Raiser, and Langhammer surveys German research on this topic. For analyses of Poland's reforms see Lipton and Sachs 1990a, 1990b, and 1990c, and Sachs 1993 and 1994. Portes 1993 reviews progress in Eastern Europe, and Dornbusch and Wolf 1994, Sinn and Sinn 1992, and Welfens 1996 the economic aspects of German unification. Holger Wolf contributed Box 1.1. Reviews of China's reforms include Cao, Gang, and Woo 1995, Gelb, Jefferson, and Singh 1993, Harrold 1992, and Lin, Fang, and Zhou 1996. The growth of macroeconomic imbalances in the Soviet economy and Russia's reforms are treated in Åslund 1994a and 1995b, Dunlop 1993, IMF and others 1991, and Sachs 1995b and 1995c. Michalopoulos and Tarr 1994 provide estimates of intra-NIS trade volume declines. Kornai 1996 provides a recent perspective on the macroeconomics of Hungary's reforms.

Attitudes to political change and economic reform in several CEE countries and the NIS are treated in the

Åslund background paper, Evans 1995, Nelson 1994, Rose 1995b, and Rose and Haerpfer 1994 and 1996. Åslund 1995a considers the case of Ukraine; Lubin 1994 provides information on social attitudes in Uzbekistan and Kazakhstan. USIA 1995a and 1995b and VCIOM 1995 present assessments of political attitudes in Russia and other NIS; the *Russian Economic Barometer* various years presents assessments of business opinion. Perotti 1995 presents an econometric analysis of the relationship between economic growth, democracy, and income inequality; see also Persson and Tambellini 1994. For detailed reporting on reforms by category in CEE and the NIS, see EBRD 1994 and 1995. On data difficulties in transition and the underestimating of growth, see Berg 1993, Berg and Sachs 1992, Bratkowski 1993, and Goskomstat–World Bank 1995. Roberts 1995 estimates the impact on welfare of eliminating rationing. Murray and Bobadilla 1995 estimate adjustments to infant mortality from adopting WHO standards. EBRD 1995 notes also that the experience of the Visegrad countries shows that reforms have not necessarily meant a deterioration of social indicators.

The major analysis of the implications of China's structural features for its reform process relative to the NIS is in Sachs and Woo 1994; for more discussion see OECF 1995. McKinnon 1994 considers the implications of China's financial deepening for its macroeconomic stability. Brown, Ickes, and Ryterman 1994 consider concentration and regional specialization in Russian industry; the Ickes and Ryterman background paper discusses the organization of markets and their role in transition.

The discussion of separating out the effects of initial conditions from reforms also draws on ongoing research by Martha De Melo, Cevdet Denizer, Alan Gelb, and Stoyan Tenev. In this study, two composite initial conditions are constructed using factor analysis and a set of twelve country characteristics. They are then used as explanatory variables in panel regressions. Preliminary results suggest that both initial conditions—one relating to the degree of urbanization and industrialization, the other to initial macroeconomic imbalance and distance from market institutions—do influence country performance. The more difficult conditions of the NIS relative to CEE may result in growth rates two percentage points lower, on average. Policy reform is still, however, a major determinant of performance.

Chapter 2

Recent overviews of liberalization, stabilization, and growth issues in transition economies include Citrin and Lahiri 1995, Dervis and others 1995, EBRD 1994 and 1995, Fischer, Sahay, and Vegh 1995, Gros and Steinherr 1995, IMF 1994c, Lavigne 1995, Murrell 1991, Sachs 1996, and

Sahay and Vegh 1995b. These works have provided much of the backdrop and offer a range of interesting approaches to the topics of this chapter. The chapter draws from many individual country studies, including Banerjee and others 1995, Blanchard, Froot, and Sachs 1994, Cao, Gang, and Woo 1995, Dollar, Glewwe, and Litvack forthcoming, Ebrill and others 1994, IMF 1995b, the Kornai background paper, Lin, Fang, and Zhou 1996, Lipton and Sachs 1990a, Reidel and Comer 1995, Sachs 1994, and World Bank 1995e, 1995k, 1995o, 1995q, and 1996a. The chapter also draws on a written survey of World Bank and IMF country staff to assess reform progress and economic performance in the twenty-eight transition economies covered by the report. Other main sources of data are the World Bank's data base and World Bank 1995s.

The different liberalization and stabilization strategies of various transition economies are examined in Balcerowicz and Gelb 1995, Dabrowski 1995a, the De Melo, Denizer, and Gelb background paper, and OECF 1995. Price reform issues in selected transition economies are examined in De Broeck, De Masi, and Koen 1995, De Masi and Koen 1995, Koen 1995, Rajaram 1992, Richards and Tersman 1995, and Roberts 1995. The treatment of energy pricing in Box 2.1 draws from Gray 1995, and lifeline pricing has been proposed for Poland by Freund and Wallich 1995. China's dual-track price reforms (Box 2.2) are discussed by, among others, Gang 1994, and World Bank 1993b. Murphy, Shleifer, and Vishny 1992 present the theoretical case against partial price reforms. The data on China's long-run productivity and growth patterns are from Kraay 1995 and World Bank 1996b. The output decline across CEE and the NIS has been the subject of a lively and controversial debate in the literature. The discussion here draws mainly on the articles in Blejer and others 1993, Borensztein, Demekas, and Ostry 1993, Christensen 1994, Gavrilenko and Koen 1994, Holzmann, Gacs, and Winckler 1995, and Kornai 1994b. See also the references on measurement problems noted for Chapter 1. The treatment of unofficial economies in transition (Box 2.3) draws on Kaufmann and Kaliberda 1995 and Loayza forthcoming.

Much of the analysis of the relationship between liberalization and growth in CEE and the NIS draws from the De Melo, Denizer, and Gelb background paper. Trade policy reforms and performance across transition economies are discussed in Asselain 1994, de Menil 1995, Gacs 1993, IMF 1994b, Kaminski, Wang, and Winters 1996, and Michalopoulos and Tarr 1994 and 1996. China's trade regime and performance are analyzed in Lardy 1995, Wei 1993, and World Bank 1994b. The general phasing and design of trade liberalization are discussed by, among others, Dean, Desai, and Reidel 1994, who provide an overview of the extensive literature. Evidence in support of

early, far-reaching trade liberalization in transition economies is provided by, among others, Åslund 1994b and 1995b, Berg and Sachs 1992, Djankov and Hoekman 1995, the Kaminski and Wang background paper, and Sachs and Warner 1996. De Melo and Ofer 1994 and Easterly, De Melo, and Ofer 1994 have analyzed the growth of services in transition economies. Output and labor restructuring in transition economies and the impact of liberalization and stabilization on such restructuring and, thereby, on growth are discussed in Alfandari, Fan, and Freinkman forthcoming, Anderson, Djankov, and Pohl 1995, Berg 1994, Brada, Singh, and Torok 1994, Claessens, Hunt, and Peters 1995, Commander and Coricelli 1995, Rutkowski 1995, and Rutkowski and Sinha 1995, in addition to many of the country studies. Box 2.6 was drafted by Gordon Hughes.

Inflation and stabilization in China are treated in Harrold, Hwa, and Jiwei 1993, Hofman 1995a and 1995b, Lin 1995, Montes-Negret 1995, and World Bank 1995e and 1996a. The first stage of inflation and early experiences with stabilization in CEE and the NIS are discussed in Åslund 1994a and 1994b, Bruno 1992, Calvo and Coricelli 1992, Dabrowski 1995c, Hardy and Lahiri 1994, Kolodko, Gotz-Kozierkiewicz, and Skrzyszewska-Paczek 1991, and Sachs 1995b. Many works document the essentially monetary nature of inflation in transition economies and examine the fiscal and quasi-fiscal pressures underlying it and implications for stabilization policy. These include Aghevli, Borensztein, and van der Willigen 1992, Citrin and Lahiri 1995, Fischer, Sahay, and Vegh 1995, Gaidar 1995, Hansson and Sachs 1994, Illarionov 1995a and 1995b, Koen and Marrese 1995, Sachs 1995c, Sachs and Lipton 1992, and Willet and others 1995. Box 2.7 draws on Easterly and Vieira da Cunha 1994. Recent studies of the empirical relationship between stabilization and growth for the transition economies include Bruno and Easterly 1995, Easterly forthcoming, and Fischer, Sahay, and Vegh 1995.

Regarding the specific design of stabilization policies in transition economies, Bredenkamp 1993 and Hilbers 1993 deal with the mix of direct and indirect instruments of monetary policy. Banerjee and others 1995, Calvo and others 1993, Calvo, Sahay, and Vegh 1995, Gomulka 1995, and Sahay and Vegh 1995a discuss exchange rate policy, capital inflows, and their impact on inflation, competitiveness, and growth in transition economies. *Russian and East European Finance and Trade* 1994 is devoted entirely to this subject. Coricelli and Lane 1993, Coricelli and Revenga 1992, Morsink 1995, and Tait and Erbas 1995 examine the role of incomes policies for stabilization in transition. Enterprise arrears and their causes, inflation implications, and remedies are discussed in Afanasief, Kuznetsov, and Isaev 1995, Alfandari and Schaffer forthcoming, Fan and Lee 1995, Raiser 1993, Rostowski 1994, Rostowski and Nikolic 1995, and Schaffer 1995.

Dornbusch, Noelling, and Layard 1993 include a fascinating collection of papers on postwar economic reconstruction and growth and lessons for the transition economies. Wolf 1993 looks at the specific case of Germany, and the East Asian miracle is examined in World Bank 1993a. Schmidt-Hebbel, Servén, and Solimano 1995 and IMF 1995c provide recent overviews of the determinants of saving and investment and the relationship between them and economic growth. Dervis and others 1995 and *European Economy* 1995 discuss saving and investment in transition economies. Dervis and others 1995 and Sachs and Warner 1996 examine the medium- and long-term growth potential of transition economies and the speed of their catch-up with middle- and high-income market economies. Erdoas 1994 and Kornai 1994a and 1995 examine the same issue from a transition economy perspective.

Chapter 3

The socialist legacy draws on Gelb and Gray 1991. Further references are found in the note to Chapter 1 above. The discussion of financial discipline and enterprise restructuring in CEE and NIS draws on Balcerowicz, Gray, and Hashi 1995, Belka and others 1994, Commander, Fan, and Schaffer forthcoming, *Cuadernos del Este* 1995, Dolgopyatova and Yevseyeva 1994a and 1994b, Estrin, Gelb, and Singh forthcoming, and Grosfeld and Roland 1995. Box 3.1 summarizes the findings in Gray and Holle forthcoming and Gray, Schlorke, and Szanyi forthcoming. For further analysis of Poland's bank-led restructuring, see Pawlowicz 1994. The discussion of enterprise reforms in Vietnam and China draws on Broadman 1995, Cao, Gang, and Woo 1995, Gelb, Jefferson, and Singh 1993, and Reidel and Comer 1995. Ideas on government intervention and isolation exercises draw in part on Selowsky and Vogel 1995 and World Bank 1993a and 1995b. The 1995 study of 400 to 500 firms is described in Pohl, Djankov, and Anderson forthcoming. Box 3.2 draws from a World Bank project being developed in Ukraine.

Chapter 3

The discussion of private versus public enterprise performance in market economies draws on Galal and others 1994, Kikeri, Nellis, and Shirley 1992, Megginson, Nash, and van Randenborg 1994, Millwood 1982, Vickers and Yarrow 1988, and Yarrow 1986. Surveys in transition economies are described in Barberis and others 1995, Belka and others 1994, Claessens, Hunt, and Peters 1995, Commander, Fan, and Schaffer forthcoming, Earle, Estrin, and Leshchenko forthcoming, Köllö 1995, and Dubey and Vodopivec 1995. The discussion of Poland

follows Pinto, Belka, and Krajewski 1993 and Pinto and van Wijnbergen 1994. Box 3.4 draws on Byrd and Lin 1990, Findlay, Watson, and Wu 1994, Nolan and Dong 1990, Ody 1992, and Zweig 1991. The discussion on Bulgaria summarizes Bogetic and Hillman 1995.

There is a vast literature on privatization of medium-size and large enterprises in transition economies, summarized in the Gray background paper. For more on this, see Donaldson and Wagle 1995, Earle, Frydman, and Rapaczynski 1993, Estrin 1994b, Frydman, Gray, and Rapaczynski 1996, Lieberman and Nellis 1995, and Radygin 1995a. Gordon Hughes prepared Box 3.5. Data on Russian privatization are from Blasi 1996, Blasi and Shleifer 1996, and Earle, Estrin, and Leshchenko forthcoming. For more on Russian privatization, see Boycko, Shleifer, and Vishny 1995, Grigoriev 1995, and Shatalov 1991. The Ukraine-Russia comparison is from Buck and others 1995. The discussion of small-firm privatization draws on Barberis and others 1995 and Earle and others 1994. The section on farm privatization and restructuring was prepared with the help of Karen Brooks and draws on Csaki and Lerman forthcoming. The discussion of commercial real estate draws on the Harding background paper. The housing discussion tracks current World Bank assistance in CEE and the NIS.

Surveys on private sector development in transition economies include De Melo and Ofer 1994, Stone and Novitzky 1993 and 1995, and Webster 1994. The case of foreign investment in Poland was supplied by the International Finance Corporation. The discussion on conditions and incentives for foreign investors draws on Gray and Jarosz 1995.

Chapter 4

Box 4.4 draws on Fox 1995, Kornaï 1996, and Urban 1996. Emmanuel Jimenez, Timothy King, Jeni Klugman and Alan Piazza helped with various of the other boxes. The World Bank Social Challenges of Transition data base provided additional background data on the CEE countries, as did various chapters in Barr 1994.

The inheritance, especially as it affects human resources, is discussed by Estrin 1994a. The general problems of measuring poverty are discussed by Atkinson 1989, data issues in the CEE countries by Atkinson and Micklewright 1992, and methodology and OECD outcomes by Atkinson, Rainwater, and Smeeding 1995.

The first part of the chapter drew heavily on advice from Branko Milanovic and from Milanovic forthcoming and on various other World Bank studies, including Klugman forthcoming, Patil and Krumm 1995, van de Walle, Ravallion, and Gautam 1994, and World Bank 1990b. Poverty in China is discussed by Jalan and Ravallion

1996. On broader dimensions of well-being, see Moser 1996 and Zippay 1991.

The impact of the transition on women is discussed by Einhorn 1993, Fong 1996, Funk and Mueller 1993, and Human Rights Watch 1995a and 1995b. Box 4.2 draws on those sources and also on Chase 1995 and Rouse-Foley 1995.

The discussion of labor markets draws on Commander and Coricelli 1995, Jackman 1994, Jackman and Rutkowski 1994, Orazem, Vodopivec, and Wu 1995, M. Rutkowski 1995, J. Rutkowski forthcoming, and World Bank 1995r. Active labor market policies are discussed by Burda and Lubyova 1995 and in OECD 1995a and 1995b, and regional unemployment by Scarpetta and Wörgötter 1995. The Western backdrop is surveyed by Atkinson and Micklewright 1991 and Layard, Nickell, and Jackman 1991. Evidence of widening wage dispersion in Russia is presented in Brainerd 1995.

The issues surrounding the rationale for and construction of social safety nets are discussed in Atkinson 1996, Barr 1992, and Barr 1993a (in Polish 1993b). Reform in the CEE countries is discussed in the chapters by Barr and by Sipos in Barr 1994 (in Hungarian and Romanian, 1995a and 1995b, respectively, and forthcoming in Russian), Torh 1994 (Hungary) and World Bank 1995p (Poland). Reform in the NIS is discussed by Klugman forthcoming, Kosmarskii and Maleva 1995, and Mozhina 1994 (Russia), Mabbett forthcoming (Moldova), World Bank 1993c (Kyrgyz Republic), and Falkingham and others forthcoming (Central Asian republics). For reform in Asia see World Bank 1992 (China) and Dollar, Glewwe, and Litvack forthcoming (Vietnam).

Enterprise restructuring and the provision of social benefits is discussed in the Commander and Schankerman background paper. Rural issues are discussed by O'Brien and others 1993 and Patriorkovsky and others 1991. On methods of targeting, see Foley and Klugman forthcoming and Grosh 1994.

There is a huge literature on pension reform, including Barr 1992 and 1994, Queisser 1995, U.K. Department of Social Security 1993, Vittas 1993, Vittas and Michelitsch 1996, and World Bank 1994a. On the political economy of reform see Sachs 1995a, and on pensions and savings in Eastern Europe see Sachs and Warner 1996.

The role of politics and administration in reform is discussed by Crawford and Thompson 1994.

Introduction to Part Two and Chapter 5

Evidence on the relationship between institutions and growth is in Keefer and Knack 1995 and Knack and Keefer 1995. The discussion on developing the rule of law draws on Gray and Hendley forthcoming. The discussions of

legal frameworks for private sector development and judicial institutions are based primarily on Gray and Associates 1993 and on the Pistor background paper. Box 5.1 was prepared by Heywood Fleisig. For further discussion, see the Fleisig, Simpson, and Röver background paper. The study on contracting in Bulgaria is in Koford and Miller 1995. Box 5.2 is drawn from Black, Kraakman, and Hay 1996. CEE and NIS experiences in developing bankruptcy legislation are described in Balcerowicz, Gray, and Hashi forthcoming, Coates and Mirsky 1995, and Gray, Schlorke, and Szanyi forthcoming. For further discussion of market infrastructure see the background paper by Ickes and Ryterman. The discussion of the Chinese legal profession is from Alford 1995; for Vietnam, see Pham Van Thuyet 1995.

The cross-country research on economic growth and government credibility is described in Borner, Brunetti, and Weder 1994. The sections on crime and corruption in transition economies draw on studies of private firms cited in De Melo and Ofer 1995, Stone and Novitzky 1993 and 1995, and Webster 1994, as well as Keh 1994 and information provided by the United Nations Drug Control Programme. Mauro 1995 explores the relationship between corruption and growth. For more on the Russian mafia, see Handleman 1995. The workings of the Sicilian mafia are described in Stille 1995. Susan Rose-Ackerman helped prepare Box 5.3, which draws on Rose-Ackerman 1978 and Thacher 1995.

Chapter 6

The discussion on the legacies in the financial system in centrally planned economies is based on many sources but draws in particular on Bonin and Mizsei 1995, Gorton and Wilton 1996, Kornai 1992, and McKinnon 1991. General references on financial reform in transition economies, used in various places throughout the chapter, are Bonin and Székely 1994, Borish, Long, and Noël 1995, Calari and Pinto 1995, Caprio 1995, Caprio, Folkerts-Landau, and Lane 1994, Dittus 1994a and 1994b, Pohl and Claessens 1994, Saunders and Walter 1991, and Varhegyi 1995. General macroeconomic developments affecting the financial system are discussed in the De Melo, Denizer, and Gelb background paper.

General background on the importance and role of the financial system is provided in World Bank 1989. Evidence on the relationships between financial system development and economic growth and adjustment comes from King and Levine 1993a and 1993b. Evidence on the importance of central bank independence is provided in Alesina and Summers 1993 and Fischer 1995. The complementary relationships between banks, nonbank financial intermediaries, and capital markets—at the macroeco-

omic level and at the individual firm level—is discussed and evidence provided in Demirgüç-Kunt and Levine forthcoming, Demirgüç-Kunt and Maksimovic forthcoming, and Singh 1995.

The typology of approaches to banking reform in transition economies draws on the general references mentioned above. Box 6.1 draws on Pohl 1995a and 1995b and Pohl and Claessens 1994. Box 6.2 draws on Baer and Gray 1996, Bakker 1993, and the Gray background paper. The Claessens background paper compares the progress in institutional capacity building in transition economies and the relationship between bank quality and the structural characteristics of these economies. The paper was based on a survey of experts in the World Bank on the quality of banks in twenty-five transition economies and five comparator countries, dividing banking systems into “better” and “worse” segments. The background paper also provides evidence about the effects on bank quality in transition economies of more liberal entry, the role of banking regulation, and intervention in troubled banks.

The discussion of problem banks and the occurrence and resolution of banking crises is based on Baer and Klingebiel 1994, Caprio and Klingebiel forthcoming, Caprio and Vittas forthcoming, Delyagin 1995, Hansson 1995, and Hausmann and Gavin 1995. Principles for restructuring problem banks are further discussed in Sheng 1996 and World Bank 1995a. The role of banking supervision is further discussed in World Bank 1989.

The discussion on the different models of debt restructuring draws on Begg and Portes 1993, Caprio and Levine 1994, Levine and Scott 1993, and van Wijnbergen 1992 and 1994. The evidence on bank recapitalization is reviewed in Baer and Gray 1996, Caprio and Klingebiel forthcoming, and World Bank 1995a. The section on deposit insurance draws on Caprio and Vittas forthcoming and Glaessner and Mas 1995. The discussion of the issues of universal banks and banks owning shares in enterprises is based on Coffee 1995, Caprio, Folkerts-Landau, and Lane 1994, Dittus and Prowse 1996, and Walter 1993.

Lessons on the benefits and costs of development banks and directed credit were derived from Vittas and Cho 1995, World Bank 1989, and World Bank 1995f. The discussion of creating rural finance is based on the Brooks, Burcroff, and Lerman background paper and Laura Tuck's research on best practices. The example and discussions of housing finance draw on Lea and Renaud 1995 and Renaud 1996.

The discussion of nonbank finance is in part based on Calari and Pinto 1995. The section on leasing and venture funds draws on Kuczynski, Barger, and Carter forthcoming (a) and forthcoming (b). The capital markets section draws

on Aoki and Kim 1995, Calari and Pinto 1995, Morgenstern and Hay 1995, and Pohl, Jedrzejczak, and Anderson 1995. Data come from IFC 1996 and IMF various years.

Chapter 7

Recent overviews of public finance issues across transition economies, especially the widening deficits in many countries and their causes, include Barbone and Marchetti 1995, Barbone and Polackova forthcoming, Dabrowski 1995b, Fakin and de Crombrughe 1996, and IMF various years (c).

The role of the state in market economies is an extensively discussed issue. Works that synthesize some of the literature include Barr 1994 (Chapter 2), Krueger 1990, Stiglitz 1986, World Bank 1988, World Bank 1991 (Chapter 7), and World Bank 1995b. The treatment of market failures also draws from Annex B of World Bank 1994c. The indices of government market orientation and of the effectiveness of public sector management are based on a survey of World Bank and IMF country staff to assess reform progress and economic performance in the twenty-eight transition economies covered by this Report. Civil service issues in transition countries are discussed in Ridley 1995, Schiavo-Campo 1994, World Bank 1994c, and various internal World Bank documents. Their treatment in this section has benefited from consultations with Barbara Nunberg. Hewitt and van Rijckeghem 1995 contains comparator data on civil service pay and employment in market economies.

Since Wagner 1883, which first examined the relationship of national income and government expenditures, the size of government and its determinants have been extensively discussed in the literature, including by Heller and Diamond 1990 and for transition economies by Barbone and Polackova forthcoming. Many works examine the empirical relationship between the size of government and economic growth, including Barro 1989 and 1991, Easterly and Rebelo 1993, Fischer 1993, Levine and Renelt 1992, and Slemrod 1995. Dervis and others 1995 and Sachs and Warner 1996, among others, examine this relationship for transition economies. The composition and effectiveness of government expenditures in general are analyzed and implications for expenditure prioritization drawn in Aschauer 1989, Bandyopadhyay and Devarajan 1994, Devarajan, Swaroop, and Zou 1995, Devarajan, Xie, and Zou 1994, Munnell 1992, Pradhan forthcoming, and Chu and others 1995; the latter two sources also provide an overview of the literature. For transition economies, the same issues are analyzed in many of the papers collected in Mizsei 1994 and Tanzi 1992 and 1993. Budget management issues in transition economies are discussed in, among others, Allan 1994, Le Houerou, Gold, and Katash 1994, World Bank 1995h, and various internal World Bank documents.

Revenue trends in transition economies and their causes are discussed in EBRD 1994, IMF 1994a, McLure and others 1995, and Shome and Escolano 1993. These works also discuss tax policy reforms in transition economies, as do the papers in Bogetic and Hillman 1995, Newbury 1995, some of those in Tanzi 1992 and 1993, and a number of World Bank country studies. Karnite and Dovladbekova 1995, World Bank 1990a and 1996a, and World Bank 1995q discuss tax administration issues in Latvia, China, and Vietnam, respectively. Tanzi and Pellechio 1995 is a recent overview of general tax administration issues. The section on fiscal decentralization has benefited from inputs and comments by Christine Wallich and draws from various works on intergovernmental relations in transition economies, including Ahmad 1995, Bird, Ebel, and Wallich 1995, Ma 1995, and Wallich 1994a and 1994b. Shah 1994 provides a recent overview of fiscal decentralization issues in developing countries.

Chapter 8

Additional background data on the health and education sectors in the CEE countries were provided by the World Bank Social Challenges of Transition data base. Figure 8.1 is based on Kovalyova 1994.

The section on education draws on Heyneman 1994 and Laporte and Schweitzer 1994. Marer and Mabert 1996 discuss the extent to which narrow, inflexible skills impede restructuring. For discussion of education in China, see Leung 1991 and Lewin and Wang 1994 on school education, Chunling 1995, Lee and Li 1994, and West 1995 on disparities in education, and Hertling 1996 on higher education.

José-Luis Bobadilla and Alexander Preker helped to draft Box 8.1. The section on health draws on Bobak and Feachem 1992, Preker 1994, Preker and Feachem 1994, and World Bank 1993e. On health developments in the CEE countries see Bobak and Feachem 1995 and Feachem 1994, and for Russia, see Shapiro 1993, Tulchinsky and Varavikova 1996, and Vella forthcoming. Rising health spending in the Czech Republic is discussed by Vepřek, Papes, and Vepřek 1994. Women's health is discussed in WHO 1994, and women's reproductive health by Jepsen and Brandrup-Lukanow 1995, Johnson and Andronache 1993, Popov 1991, and Weinstein, Oliveras, and McIntosh 1993.

Chapter 9

The discussion of trade and its realignment in CEE and the NIS is based on Collins and Rodrik 1991, Havrylyshyn and Pritchett 1991, Kaminski, Wang, and Winters 1996, Michalopoulos and Tarr 1994, Rosati 1992, and Winters and Wang 1994. The section on adjusting trade integra-

tion with the European Union draws on Faini and Portes 1995, Hoekman and Djankov 1995, and Winters and Wang 1994. The discussion on integration into the European Union draws on Baldwin 1994, Bofinger 1995, and CEPR 1992. The discussion on capital flows draws from Brau 1995, Eichengreen and Uzan 1992, and the Kaminski and Wang background paper, which also gives net official capital inflows by country. The information on integration into the European Union is provided by the Commission of the European Communities 1995a, 1995b, and 1995c. Data on trade are from Eurostat data bases such as EEC External Trade and from the IMF's *Direction of Trade Statistics 1995*, and the United Nations COMTRADE data base. Data on capital flows come from, among others, World Bank 1994d and 1996b.

Background papers

- Åslund, Anders. "The Political Economy of Post-Communist Transformation."
- Brooks, Karen, Richard Burcroff, and Zvi Lerman. "Agriculture in the Transition."
- Chawla, Sandeep. "The Vulnerability of Transition Countries to Drug Trafficking, Drug Abuse, and Organized Crime." United Nations Drug Control Programme, Vienna.
- Claessens, Stijn. "Banking Reform in Transition Economies."
- Commander, Simon, and Mark Schankerman. "Enterprise Restructuring and the Efficient Provision of Social Benefits."
- De Melo, Martha, Judith Brandsma, and Leila Webster. "Private Sector Development in Transition Countries: an Overview."
- De Melo, Martha, and Cevdet Denizer. "Monetary Policy and Financial Developments in Transition."
- De Melo, Martha, Cevdet Denizer, and Alan Gelb. "From Plan to Market: Patterns of Transition."
- Fleisig, Heywood, John Simpson, and Jan-Hendrik Röver. "Security Interests in Moveable Property in Transition Economies: Issues and Options for Reform."
- Gelb, Alan, Arye L. Hillman, and Heinrich W. Ursprung. "Rents and the Transition."
- Gray, Cheryl. "In Search of Owners: Lessons of Experience with Privatization and Corporate Governance in Transition Economies."
- Harding, April. "Markets for Non-residential Real Estate; Private Rights to Real Property: Are They Emerging in Transition Economies?"
- Ickes, Barry W., and Randi Ryterman. "The Organization of Markets and Its Role in Macroeconomic Stabilization During Transition."
- Kaminski, Bartłomiej, and Zhen Kun Wang. "External Assistance and Progress in Transition."
- Kornaï, János. "The Hungarian Road. A Historical Case Study of the Political Economy of the Reform and Post-Socialist Transition."
- Milanovic, Branko. "Poverty in Transition."
- Pistor, Katharina. "Law Meets the Market: Matches and Mismatches in Transition Economies."
- Siebert, Horst, Martin Raiser, and Rolf J. Langhammer. "The Transition in Central and Eastern Europe."
- Wing Thye Woo. "Enterprise Reform in Europe and Asia."

Selected bibliography

- Afanasief, M., P. Kuznetsov, and P. Isaev. 1995. "Krisis platejei v Rossii: Chto proishodit na samom dele?" ("Arrears Crisis in Russia—What is Happening in Fact?"). *Voprosi Ekonomiki* 8: 52–72.
- Agency for Economic Coordination and Development (ACED). 1993. *Bulgarian Economy in 1993*. Annual Report. Sofia.
- Aghevli, Bijan, Eduardo Borensztein, and Tessa van der Willigen. 1992. *Stabilization and Structural Reform in the Czech and Slovak Republics: First Stage*. Occasional Paper No. 92. Washington, D.C.: International Monetary Fund.
- Aghion, Phillippe, and Olivier Blanchard. 1993. "On the Speed of Transition in Central Europe." Working Paper No. 6. European Bank for Reconstruction and Development (EBRD), London.
- Ahmad, Etisham, ed. 1995. *Financing Decentralized Expenditures: Intergovernmental Grants*. Aldershot, U.K.: Edward Elgar Publishing Limited.
- Alam, A. S. "A Theory of Limits on Corruption and Some Applications." *Kyklos* 48: 419–35.
- Alesina, Alberto, and Lawrence H. Summers. 1993. "Central Bank Independence and Macroeconomic Performance: Some Comparative Evidence." *Journal of Money, Credit and Banking* 25(2): 151–62.
- Alexander, William E., Tomas J. T. Balino, and Charles Enoch. 1995. *The Adoption of Indirect Instruments of Monetary Policy*. Occasional Paper No. 126. Washington, D.C.: International Monetary Fund.
- Alfandari, Gilles, and Mark Schaffer. Forthcoming. "On Arrears in Russia." In Simon Commander, Qimiao Fan, and Mark E. Schaffer, eds., *Enterprise Restructuring and Economic Policy in Russia*. EDI Development Studies. Washington, D.C.: World Bank.
- Alfandari, Gilles, Qimiao Fan, and Lev Freinkman. Forthcoming. "Government Financial Transfers to Industrial Enterprises and Restructuring." In Simon Commander, Qimiao Fan, and Mark E. Schaffer, eds., *Enterprise Restructuring and Economic Policy in Russia*. EDI Development Studies, Washington, D.C.: World Bank.
- Alford, William P. 1995. "Tasselled Loafers for Barefoot Lawyers: Transformation and Tension in the World of Chinese Legal Workers." *The China Quarterly*.
- Allan, Bill. 1994. "Toward a Framework for a Budget Law for Economies in Transition." IMF Working Paper No. 94/149. International Monetary Fund, Washington, D.C.
- Anderson, Robert E., Simeon Djankov, and Gerhard Pohl. 1995. "Restructuring of Large Industrial Firms in Central and Eastern Europe, 1992–94." World Bank, Washington, D.C.
- Aoki, Masahiko, and Hyung-Ki Kim, eds., 1995. *Corporate Governance in Transitional Economies: Insider Control and the Role of Banks*. EDI Development Studies. Washington, D.C.: World Bank.

- Artemiev, Igor, Gary Fine, Enna Karlova, and Ira Lieberman. 1996. "Russia: The Rush for State Shares in the 'Klondyke' of Wild East Capitalism." Paper presented to the Second Annual Institute Conference on Current Issues in International Trade at the U.S. Department of Commerce, Washington, D.C., March 28–29.
- Aschauer, David A. 1989. "Is Public Expenditure Productive?" *Journal of Monetary Economics* 23 (March): 177–200.
- Asian Development Bank. 1995. *Annual Report*. Manila.
- Åslund, Anders, ed. 1994a. *Economic Transformation in Russia*. New York: St. Martin's Press.
- _____. 1994b. "Lessons of the First Four Years of Systemic Change in Eastern Europe." *Journal of Comparative Economics* 19: 22–38.
- _____. 1995a. "Eurasia Letter: Ukraine's Turnaround." *Foreign Policy* 100: 125–43.
- _____. 1995b. *How Russia Became a Market Economy*. Washington, D.C.: The Brookings Institution.
- Asselain, Jean-Charles. 1994. "Convertibilité précoce et protection par le change: un premier bilan de la réinsertion internationale des pays de l'Est." *Revue Economique* 45 (May): 833–44.
- Atkinson, Anthony B. 1989. *Poverty and Social Security*. London: Harvester Wheatsheaf.
- _____. 1991. "Poverty, Economic Performance and Income Transfer Policy in OECD Countries." *World Bank Economic Review* 5(1): 3–21.
- _____. 1996. *Incomes and the Welfare State: Essays on Britain and Europe*. Cambridge, U.K.: Cambridge University Press.
- Atkinson, Anthony B., and John Micklewright. 1991. "Unemployment Compensation and Labor Market Transitions: A Critical Review." *Journal of Economic Literature* 29(4): 1679–727.
- _____. 1992. *Economic Transformation in Eastern Europe and the Distribution of Income*. Cambridge, U.K.: Cambridge University Press.
- Atkinson, Anthony B., Lee Rainwater, and Timothy M. Smeeding. 1995. *Income Distribution in OECD Countries*. Social Policy Studies No. 18. Paris: OECD.
- Avramov, Roumen, and Kamen Guenov. 1994. "The Rebirth of Capitalism in Bulgaria." *Bank Review* 4: 3–25, Bulgarian National Bank, Sofia.
- Baer, Herbert L., and Cheryl W. Gray. 1996. "Debt as a Control Device in Transitional Economies: The Experience of Hungary and Poland." In Roman Frydman, Cheryl W. Gray, and Andrzej Rapaczynski, eds., *Corporate Governance in Central Europe and Russia. Volume 1: Banks, Funds, and Foreign Investors*. Budapest, London, and New York: Central European University Press.
- Baer, Herbert, and Daniela Klingebiel. 1994. "Systemic Risk When Depositors Bear Losses: Five Case Studies." Policy Research Department, World Bank, Washington, D.C.
- Bakker, Marie-Renée. 1993. "Twinning as a Tool for Institutional Development of Banks: The World Bank's Experience in Poland and Lessons to Be Learned for the Former Soviet Union." Europe and Central Asia Department, World Bank, Washington, D.C.
- Balcerowicz, Leszek. 1995. *Socialism Capitalism Transformation*. Budapest: Central European University Press.
- Balcerowicz, Leszek, and Alan Gelb. 1995. "Macropolicies in Transition to a Market Economy: A Three-Year Perspective." In Michael Bruno and Boris Pleskovic, eds. *Proceedings of the World Bank Annual Conference on Development Economics 1994*, Washington, D.C.
- Balcerowicz, Leszek, Cheryl W. Gray, and Iraj Hashi, eds. 1995. "Enterprise Exit Processes in Transition Economies: Downsizing, Workouts, and Liquidation." Policy Research Department, World Bank, Washington, D.C.
- Baldwin, Richard. 1994. *Towards an Integrated Europe*. London: Centre for Economic Policy Research.
- Bandyopadhyay, Sushenjit, and Shantayanan Devarajan. 1994. "Using Project Rates of Return to Inform Sector Allocation Decisions?" World Bank, Washington, D.C.
- Banerjee, Biswajit, Vincent Koen, Thomas Krueger, Mark S. Lutz, Michael Marrese, and Tapio O. Saavalainen. 1995. *Road Maps of the Transition: The Baltics, the Czech Republic, Hungary, and Russia*. Occasional Paper No. 127. Washington, D.C.: International Monetary Fund.
- Barberis, Nicholas, Maxim Boycko, Andrei Schleifer, and Natalia Tsukanova. 1995. "How Does Privatization Work? Evidence from the Russian Shops." Working Paper No. 5136. National Bureau of Economic Research, Cambridge, Mass.
- Barbone, Luca, and Domenico Marchetti, Jr. 1995. "Transition and the Fiscal Crisis in Central Europe." *Economics of Transition* 3(1): 59–74.
- Barbone, Luca, and Hana Polackova. Forthcoming. "Public Finances and Economic Transition." Policy Research Working Paper. Central Europe Department, World Bank, Washington, D.C.
- Barr, Nicholas. 1992. "Economic Theory and the Welfare State: A Survey and Interpretation." *Journal of Economic Literature* 30(2): 741–803.
- _____. 1993a. *The Economics of the Welfare State*, 2d ed. Stanford, Calif.: Stanford University Press; Oxford: Oxford University Press.
- _____. 1993b. *Ekonomika Państwa Opiekunczego (The Economics of the Welfare State)*. Poznan: Wydawnictwo Akademii Ekonomicznej w Poznaniu.
- _____, ed. 1994. *Labor Markets and Social Policy in Central and Eastern Europe: The Transition and Beyond*. New York and Oxford: Oxford University Press.
- _____, ed. 1995a. *Munkaerőpiac és Szociálpolitika közep-és Kelet-Európában: Az átalakulás, és ami utána jön (Labor Markets and Social Policy in Central and Eastern Europe: The Transition and Beyond)*. Budapest: Hilscher Rezső Szociálpolitikai Egyesület.
- _____, ed. 1995b. *Pieșele Forței de Muncă și Politică Socială în Europa Centrală și de Est. Volumul I. (Labor Markets and Social Policy in Central and Eastern Europe: The Transition and Beyond)*. Bucharest: World Bank.
- _____, ed. Forthcoming. *Rynki Truda i Sotsial'naya Politika v Svrnakh Tsentral'noi i Vostochnoi Evropy (Labor Markets and Social Policy in Central and Eastern Europe: The Transition and Beyond)*. 1994). Institut ekonomicheskogo razvitiia Vsemirnogo banka (EDI). Moskovskii gosudarstvennyi universitet im. M.V. Lomonosova. Moscow: Infra-M.
- Barro, Robert J. 1991. "Economic Growth in a Cross Section of Countries." *Quarterly Journal of Economics* 106: 407–43.

- _____. 1989. "A Cross-Country Study of Growth, Saving, and Government." NBER Working Paper No. 2855. National Bureau of Economic Research, Cambridge, Mass.
- Begg, David, and Richard Portes. 1993. "Enterprise Debt and Financial Restructuring in Central and Eastern Europe." *European Economic Review* 37: 396-407.
- Belka, Marek, Saul Estrin, Mark E. Schaffer, and Inderjit Singh. 1994. "Enterprise Adjustment in Poland: Evidence from a Survey of 200 Private, Privatized, and State-Owned Firms." Working Paper No. 658. CEP-LSE, London.
- Berg, Andrew. 1993. "Measurement and Mismeasurement of Economic Activity During Transition to the Market." In Mario I. Blejer, Guillermo A. Calvo, Fabrizio Coricelli, and Alan H. Gelb, eds. *Eastern Europe in Transition: From Recession to Growth?* World Bank Discussion Paper No. 196. Washington, D.C.
- _____. 1994. "Does Macroeconomic Reform Cause Structural Adjustment?" International Monetary Fund, Washington, D.C.
- Berg, Andrew, and Jeffrey Sachs. 1992. "Structural Adjustment and International Trade in Eastern Europe: the Case of Poland." *Economic Policy: A European Forum* 14: 117-73.
- Berliner, J. 1952. "The Informal Organization of the Soviet Firm." *The Quarterly Journal of Economics* 66: 342-65.
- Bird, Richard M., Robert D. Ebel, and Christine I. Wallich, eds. 1995. *Decentralization of the Socialist State: Intergovernmental Finance in Transition Economies.* World Bank Regional and Sectoral Studies. Washington, D.C.
- Black, Bernard, Reinier Kraakman, and Jonathan Hay. 1996. "Corporate Law from Scratch." In Roman Frydman, Cheryl W. Gray, and Andrzej Rapaczynski, eds., *Corporate Governance in Central Europe and Russia, Volume 2: Insiders and the State.* Budapest, London, and New York: Central European University Press.
- Blanchard, Olivier Jean, Kenneth A. Froot, and Jeffrey D. Sachs, eds. 1994. *The Transition in Eastern Europe—A NBER Project Report.* Chicago, Ill.: University of Chicago.
- Blasi, Joseph R. 1996. "Russian Enterprises After Privatization." Paper presented at the ASSA meeting in San Francisco, Calif., January.
- Blasi, Joseph R., and Andrei Shleifer. 1996. "Corporate Governance in Russia: An Initial Look." In Roman Frydman, Cheryl W. Gray, and Andrzej Rapaczynski, eds. *Corporate Governance in Central Europe and Russia, Volume 2: Insiders and the State.* Budapest, London, and New York: Central European University Press.
- Blejer, Mario I., Guillermo A. Calvo, Fabrizio Coricelli, and Alan H. Gelb, eds. 1993. *Eastern Europe in Transition: From Recession to Growth?* World Bank Discussion Paper No. 196. Washington, D.C.
- Bloom, Benjamin S., ed. 1956. *Taxonomy of Educational Objective—Book 1, Cognitive Domain.* New York: Longman.
- Bobak, Martin, and Richard Feachem. 1992. "Health Status in the Czech and Slovak Federal Republic." *Health Policy and Planning* 7(3): 234-42.
- _____. 1995. "Air Pollution and Mortality in Central and Eastern Europe: An Estimate of the Impact." *European Journal of Public Health* 5: 82-86.
- Boeri, Tito, and Burda, Michael C. 1995. "Active Labor Market Policies, Job Matching, and the Czech Miracle." Discussion Paper Series No. 1302. Centre for Economic Policy Research, London.
- Bofinger, Peter. 1995. "The Political Economy of the Eastern Enlargement of the EU." Discussion Paper No. 1234. Centre for Economic Policy Research, London.
- Bogetic, Zeljko, and Arye L. Hillman, eds. 1995. *Financing Government in the Transition—Bulgaria: The Political Economy of Tax Policies, Tax Bases, and Tax Evasion.* World Bank Regional and Sectoral Study. Washington, D.C.
- Bonin, John P., and Kalman Mizsei. 1995. "State Withdrawal from the Banking Sector in Central and Eastern Europe." Institute for East-West Studies Working Paper. New York.
- Bonin, John P., and István P. Székely, eds. 1994. *The Development and Reform of Financial Systems in Central and Eastern Europe.* Aldershot, U.K.: Edward Elgar Publishing Limited.
- Borensztein, Eduardo, Dimitri G. Demekas, and Jonathan D. Ostry. 1993. "An Empirical Analysis of the Output Declines in Three Eastern European Countries." *IMF Staff Papers* 40 (1): 1-31.
- Borish, Michael S., Millard F. Long, and Michel Noël. 1995. *Restructuring Banks and Enterprises: Recent Lessons from Transition Countries.* World Bank Discussion Paper No. 279. Washington, D.C.
- Borner, Silvio, Aymo Brunetti, and Beatrice Weder. 1994. *Political Credibility and Economic Development.* New York: St. Martin's Press.
- Bosworth, Barry P., and Gur Ofer. 1995. *Reforming Planned Economies in an Integrating World Economy.* Integrating National Economies Series. Washington, D.C.: The Brookings Institution.
- Boycko, Maxim, Andrei Shleifer, and Robert Vishny. 1994a. "Politicians and Firms." *Quarterly Journal of Economics*. November.
- _____. 1994b. "A Theory of Privatization." Department of Economics, Harvard University, Cambridge, Mass.
- _____. 1995. *Privatizing Russia.* Cambridge, Mass.: MIT Press.
- Brada, Joseph, I. J. Singh, and Adam Torok. 1994. *Firms Afloat and Firms Adrift: Hungarian Industry and the Economic Transition.* London: M.E. Sharpe.
- Brainerd, Elizabeth. 1995. "Winners and Losers in Russia's Economic Transition." Department of Economics, Harvard University, Cambridge, Mass.
- Bratkowski, Andrzej. 1993. "The Shock of Transformation or the Transformation of the Shock? The Big Bang in Poland and Official Statistics." *Communist Economies and Economic Transformation* 5(1).
- Brau, Eduard. 1995. "External Financial Assistance: The Record and Issues." In Daniel A. Citrin and Ashok K. Lahiri, eds., *Policy Experiences and Issues in the Baltics, Russia, and Other Countries of the Former Soviet Union.* Occasional Paper No. 133. Washington, D.C.: International Monetary Fund.
- Bredenkamp, Hugh. 1993. "Conducting Monetary and Credit Policy in Countries of the Former Soviet Union: Some Issues and Options." IMF Working Paper No. 93/23. International Monetary Fund, Washington, D.C.

- Broadman, Harry G. 1995. *Meeting the Challenge of Chinese Enterprise Reform*. World Bank Discussion Paper No. 283. Washington, D.C.
- Brown, Annette N., Barry W. Ickes, and Randi Ryterman. 1994. "The Myth of Monopoly: A New View of Industrial Structure in Russia." Policy Research Working Paper No. 1331. World Bank, Washington, D.C.
- Bruno, Michael. 1992. "Stabilization and Reform in Eastern Europe." *IMF Staff Papers* 39(4). Washington, D.C.: International Monetary Fund.
- Bruno, Michael, and William Easterly. 1995. "Inflation Crises and Long-Run Growth." Policy Research Working Paper No. 1517. World Bank, Washington, D.C.
- Brus, W., and K. Laski. 1989. *From Marx to the Market*. Oxford: Clarendon Press.
- Buck, Trevor, Igor Filatochev, Mike Wright, and Yves van Frausum. 1995. "The Process and Impact of Privatization in Russia and Ukraine." Centre for Management Buy-Out Research Occasional Paper No. 59. University of Nottingham, United Kingdom.
- Burda, Michael C., and Martina Lubyova. 1995. "The Impact of Active Labor Market Policies: A Closer Look at the Czech and Slovak Republics." Discussion Paper Series No. 1102. Centre for Economic Policy Research, London.
- Byrd, William A., and Lin Qingsong, eds. 1990. *China's Rural Industry: Structure, Development, and Reform*. New York: Oxford University Press.
- Cador, Olivier, and Jaime De Melo. 1995. "France and the CEECs: Adjusting to Another Enlargement." In Riccardo Faini and Richard Portes, eds. *European Union Trade with Eastern Europe: Adjustment and Opportunities*. London: Centre for Economic Policy Research.
- Calari, Cesare, and Brian Pinto. 1995. "Capital Markets: Lessons From Transition Economies." International Finance Corporation, Europe Department, Washington, D.C.
- Calvo, Guillermo, and Fabrizio Coricelli. 1992. "Stabilizing a Previously Centrally Planned Economy: Poland 1990." *Economic Policy* 14: 176-226.
- Calvo, Guillermo, Manmohan S. Kumar, Eduardo Borensztein, and Paul R. Masson. 1993. "Financial Sector Reforms and Exchange Arrangements in Eastern Europe." Occasional Paper No. 102. International Monetary Fund, Washington, D.C.
- Calvo, Guillermo, Ratna Sahay, and Carlos A. Vegh. 1995. "Capital Flows in Central and Eastern Europe: Evidence and Policy Options." Working Paper No. 95/57. International Monetary Fund, Washington, D.C.
- Cao, Yuan Zheng, Gang Fan, and Wing Thye Woo. 1995. "Chinese Economic Reforms: Past Successes and Future Challenges." In Wing Thye Woo, Stephen Parker, and Jeffrey Sachs, eds., *Key Issues and National Experience in the Transition to the Market Economy*. Cambridge, Mass.: MIT Press.
- Caprio, Gerard, Jr. 1995. "The Role of Financial Intermediaries in Transitional Economies." *Carnegie-Rochester Conference Series on Public Policy* 42: 257-302.
- Caprio, Gerard, Jr., David Folkerts-Landau, and Timothy D. Lane, eds. 1994. *Building Sound Finance in Emerging Market Economies*. Washington, D.C.: International Monetary Fund.
- Caprio, Gerard, Jr., and Daniela Klingebiel. Forthcoming. "Bank Insolvency: Bad Luck, Bad Policy, or Bad Banking?" In Michael Bruno and Boris Pleskovic, eds., *Proceedings of the World Bank Annual Conference on Development Economics 1996*. Washington, D.C.
- Caprio, Gerard, Jr., and Ross Levine. 1994. "Reforming Finance in Transitional Socialist Economies." *World Bank Research Observer* 9(1): 1-24.
- Caprio, Gerard, Jr., and Dimitri Vittas. Forthcoming. *Reforming Finance: Lessons from History*. New York: Cambridge University Press.
- CEPR (Centre for Economic Policy Research). 1992. *Monitoring European Integration: The Impact of Eastern Europe*. London.
- Chaba, Laszlo. 1995. "Politico-economiche osnove strategii reform: sravnenie opita Kitaia I stran Tzentralnoi I Vostochnoi Evropi" ("Political and economic foundations of reform strategies: comparison between Chinese and Eastern European experience"). *Voprosi Ekonomiki* 12: 45-75.
- Chase, Robert S. 1995. "Women's Labor Force Participation During and After Communism: A Case Study of the Czech Republic and Slovakia." Department of Economics, Yale University, New Haven, Conn.
- Chavance, Bernard. 1994. *Les réformes économiques à l'Est: de 1950 aux années 1990. (The Transformation of the Communist System: Economic Reform since the 1950s*. Boulder, Colo.: Westview Press.) Paris: Nathan.
- China Statistical Publishing House. 1995. *Statistical Yearbook of China*. Beijing.
- Christensen, Benedikte Vibe. 1994. *The Russian Federation in Transition—External Developments*. IMF Occasional Paper No. 111. International Monetary Fund, Washington, D.C.
- Chu, Ke-young, Sanjeev Gupta, Benedict Clemens, Daniel Hewitt, Sergio Lugaresi, Jerald Schiff, Ludger Schuknecht, and Gerd Schwarz. 1995. "Unproductive Public Expenditures: A Pragmatic Approach to Policy Analysis." Fiscal Affairs Department, Pamphlet Series No. 48. International Monetary Fund, Washington, D.C.
- Chunling, Li. 1995. "An Educational System Grappling with Poverty: Primary Education in the Poor Areas of China." *China Perspectives* 1 (September/October): 30-35.
- Citrin, Daniel A., and Ashok K. Lahiri, eds. 1995. *Policy Experiences and Issues in the Baltics, Russia, and Other Countries of the Former Soviet Union*. Occasional Paper No. 133. Washington, D.C.: International Monetary Fund.
- Claessens, Stijn, Julie Hunt, and Kyle Peters. 1995. "Bulgaria: State Enterprise Adjustment." Europe and Central Asia Department, World Bank, Washington, D.C.
- Coates, Richard D., and Arlene Elgart Mirsky. 1995. "Restructuring and Bankruptcy in Central and Eastern Europe." London: Deloitte Touche Tomatsu International.
- Coffee, John C., Jr. 1995. "Corporate Governance in Central Europe and Russia: Institutional Investors in Transitional Economies—Lessons from the Czech Experience." Policy Research Paper No. 14850. Policy Research Department, World Bank, Washington, D.C.

- Collins, Susan M., and Dani Rodrik. 1991. "Eastern Europe and the Soviet Union in the World Economy." *Policy Analyses in International Economics* 32. Institute for International Economics, Washington, D.C.
- Commander, Simon, and Fabrizio Coricelli, eds. 1995. *Unemployment, Restructuring, and the Labor Market in Eastern Europe and Russia*. EDI Development Studies. Washington, D.C.: World Bank.
- Commander, Simon, Qimiao Fan, and Mark E. Schaffer, eds. Forthcoming. *Enterprise Restructuring and Economic Policy in Russia*. EDI Development Studies. Washington, D.C.: World Bank.
- Commission of the European Communities. 1995a. "Interim Report from the Commission to the European Council on the Effects on the Policies of the European Union of Enlargement to the Associated Countries of Central and Eastern Europe." CSE (95) 605. Brussels.
- _____. 1995b. "Preparation of the Associated Countries of Central and Eastern Europe for Integration into the Internal Market of the Union: White Paper." Office for Official Publications of the European Communities, Luxembourg.
- _____. 1995c. "Progress Report on the Pre-Accession Strategy with the Associated Countries of Central and Eastern Europe." CSE (95) 606. Brussels.
- Conway, Patrick. 1995. "Saving in Transition Economies: The Summary Report." Policy Research Working Paper No. 1509. World Bank, Europe and Central Asia Department, Washington, D.C.
- Coricelli, Fabrizio, and Timothy D. Lane. 1993. "Wage Controls during the Transition from Central Planning to a Market Economy." *World Bank Research Observer* 8 (2, July): 195–210.
- Coricelli, Fabrizio, and Ana Revenga, eds. 1992. *Wage Policy During the Transition to a Market Economy: Poland 1990-91*. World Bank Discussion Paper No. 158. Washington, D.C.
- Cox, Donald, Zekeriya Eser, and Emmanuel Jimenez. Forthcoming. "Family Safety Nets During Economic Transition: A Study of Interhousehold Transfers in Russia." In Jeni Klugman, ed., *Poverty in Russia During the Transition*. World Bank Regional and Sectoral Studies. Washington, D.C.
- Cox, Donald, James Fetzer, and Emmanuel Jimenez. Forthcoming. "The Role and Magnitude of the Private Safety Net During Transition: Private Interhousehold Transfers in Vietnam." In David Dollar, Peter Glewwe, and Jennie Litvack, eds., *Household Welfare and Vietnam's Transition to a Market Economy*. Washington, D.C.: World Bank.
- Cox, Donald, Emmanuel Jimenez, and John Jordan. 1994. "Family Safety Nets and Economic Transition: A Study of Private Transfers in Kyrgyzstan." World Bank, Policy Research Department, Washington, D.C.
- Cox, Donald, Emmanuel Jimenez, and Wlodek Okrasa. 1995. "Family Safety Nets and Economic Transition: A Case Study of Poland." Paper presented at the Northeast Universities Development Economics Conference, Harvard University, Cambridge, Mass., November.
- Cox, Donald, and Fredric Raines. 1985 "Interfamily Transfers and Income Redistribution." In Martin David and Timothy Smeeding, eds., *Horizontal Equity, Uncertainty and Measures of Well Being*. Chicago, Ill.: University of Chicago Press.
- Crawford, Iain, and Alan Thompson. 1994. "Driving Change: Politics and Administration." In Nicholas Barr, ed., *Labor Markets and Social Policy in Central and Eastern Europe: The Transition and Beyond*. New York and Oxford: Oxford University Press. (Available in Hungarian and Romanian; Russian forthcoming.)
- Csaba, Laszlo. 1995. "Gazdasagstrategia helyett konjunkturapolitika" ("Trade-Cycle Policy Instead of Economic Strategy"). *Kulgaszasag* 39(3): 36–46.
- Csaki, Csaba, and Zvi Lerman. Forthcoming. "Agricultural Transition Revisited: Issues of Land Reform and Farm Restructuring in Central and Eastern Europe and the Former USSR." World Bank Discussion Paper. World Bank, Washington, D.C.
- Cuadernos del Este* 14. 1995. "Reestructuración industrial." Special issue on industrial restructuring in transition economies. Madrid.
- Dabrowski, Marek. 1995a. "Different Strategies of Transition to a Market Economy: How Do They Work in Practice?" World Bank, Washington, D.C.
- _____. 1995b. "Fiscal Crisis in the Transformation Period: Trends, Stylized Facts and Some Conceptual Problems." Center for Social and Economic Research, Warsaw, Poland.
- _____. 1995c. "Why Did the Ruble Area Have to Collapse?" Center for Social and Economic Research, Warsaw, Poland.
- Dean, Judith M., Seema Desai, and James Reidel. 1994. *Trade Policy Reforms in Developing Countries Since 1985—A Review of the Evidence*. World Bank Discussion Paper No. 267, Washington, D.C.
- De Broeck, Mark, Paula De Masi, and Vincent Koen. 1995. "Inflation Dynamics in Kazakhstan." IMF Working Paper No. 95/140. European II Department, International Monetary Fund, Washington, D.C.
- Delyagin, M. 1995. "Bankovskiy crisis v svete osnovnykh tendentsiy ekonomicheskogo razvitiya Rossii" ("The Banking Crisis in the Light of the General Tendencies in Russia's Economic Development"). *Voprosi Ekonomiki* 10: 4–11.
- De Masi, Paula, and Vincent Koen. 1995. "Relative Price Convergence in Russia." International Monetary Fund Working Paper No. 95/54. Washington, D.C.
- De Melo, Martha, and Gur Ofer. 1994. *Private Service Firms in a Transitional Economy: Findings of a Survey in St. Petersburg*. Studies of Economics in Transition Paper No. 11. Washington, D.C.: World Bank.
- de Menil, Georges. 1995. "Trade Policies in Transition Economies: a Comparison of European and Asian Experiences." Prepared for the Asia Foundation Project on Economics in Transition: Comparing Asia and Eastern Europe. DELTA, Paris, May 22.
- Demirgüç-Kunt, Asli, and Ross Levine. Forthcoming. "Stock Market Development and Financial Intermediaries: Stylized Facts." *World Bank Economic Review*. Washington, D.C.
- Demirgüç-Kunt, Asli, and Vojislav Maksimovic. Forthcoming. "Stock Market Development and Financing Choices for Firms." *World Bank Economic Review*. Washington, D.C.
- Dervis, Kemal, Luca Barbone, Hana Polackova, and Pedro Rodriguez. 1995. "Macroeconomic Policies and the Transition." Europe and Central Asia Country Department, World Bank, Washington, D.C.

- Devarajan, Shantayanan, Vinaya Swaroop, and Heng-Fu Zou. 1995. "The Composition of Public Expenditure and Economic Growth." Policy Research Department, World Bank, Washington, D.C.
- Devarajan, Shantayanan, Danyang Xie, and Heng-fu Zou. 1994. "Does Public Capital Promote Economic Growth?" Policy Research Department, World Bank, Washington, D.C.
- Dimelis, Sophia, and Konstantine Gatsios. 1995. "Trade with Central and Eastern Europe: The Case of Greece." In Riccardo Faini and Richard Portes, eds., *European Union Trade with Eastern Europe: Adjustment and Opportunities*. Centre for Economic Policy Research, London.
- Dittus, Peter. 1994a. "Bank Reform and Behavior in Central Europe." *Journal of Comparative Economics* 19: 335-61.
- _____. 1994b. "Corporate Governance in Central Europe: The Role of Banks." *BIS Economic Papers* 42: 1021-2515. Monetary and Economic Department, Bank for International Settlements, Basel, Switzerland.
- Dittus, Peter, and Stephen Prowse. 1996. "Corporate Control in Central Europe and Russia: Should Banks Own Shares?" In Roman Frydman, Cheryl Gray, and Andrzej Rapaczynski, eds., *Corporate Governance in Central Europe and Russia. Volume 1: Banks, Funds, and Foreign Investors*. Budapest, London, and New York: Central European University Press.
- Djankov, Simeon, and Bernard Hoekman. 1995. "Trade Liberalization and Enterprise Restructuring in Bulgaria, 1992-94." Europe/Middle East and North Africa Technical Department, World Bank, Washington, D.C.
- Dolgopyatova, T., and I. Yevseyeva. 1994a. *The Survival Strategy of State and Privatized Industrial Enterprises in the Transition Period*. Moscow: Vyshaya shkola.
- _____. 1994b. *Ekonomicheskoye povedeniye promyshlennykh predpriyatiy v perehodnoy ekonomike. (Economic Behaviour of Industrial Enterprises in the Transitional Economy.)*
- Dollar, David, Peter Glewwe, and Jennie Litvack, eds. Forthcoming. *Household Welfare and Vietnam's Transition to a Market Economy*. Washington, D.C.: World Bank.
- Donaldson, David J., and Dileep M. Wagle. 1995. *Privatization: Principles and Practice*. IFC Lessons of Experience Series. Washington, D.C.: World Bank.
- Dornbusch, Rudiger, Wilhelm Noelling, and Richard Layard, eds. 1993. *Postwar Economic Reconstruction and Lessons for the East Today*. Cambridge, Mass.: MIT Press.
- Dornbusch, Rudiger, and Holger C. Wolf. 1994. "East German Economic Reconstruction." In Olivier Jean Blanchard, Kenneth A. Froot, and Jeffrey D. Sachs, eds., *The Transition in Eastern Europe—A NBER Project Report*. Chicago, Ill.: University of Chicago Press.
- Dubey, Ashutosh, and Milan Vodopivec. 1995. "Privatization and Efficiency During Slovenia's Transition: A Frontier Production Analysis." University of Maryland, College Park.
- Duncan, Ian, and Alan Bollard. 1992. *Corporatization and Privatization: Lessons from New Zealand*. Auckland: Oxford University Press.
- Dunlop, John B. 1993. *The Rise of Russia and the Fall of the Soviet Empire*. Princeton, N.J.: Princeton University Press.
- Earle, John E., Saul Estrin, and Larisa L. Leshchenko. Forthcoming. "Ownership Structures, Patterns of Control and Enterprise Behavior in Russia." In Simon Commander, Qimiao Fan, and Mark E. Schaffer, eds., *Enterprise Restructuring and Economic Policy in Russia*. EDI Development Studies. Washington, D.C.: World Bank.
- Earle, John E., Roman Frydman, and Andrzej Rapaczynski. 1993. *The Privatization Process in Central Europe*. Budapest: Central European University Press.
- Earle, John E., Roman Frydman, Andrzej Rapaczynski, and Joel Turkewitz. 1994. *Small Privatization: The Transformation of Retail Trade and Consumer Services in the Czech Republic, Hungary and Poland*. Budapest: Central European University Press.
- Easterly, William. Forthcoming. "When is Stabilization Expansionary?" *Economic Policy*.
- Easterly, William, Martha De Melo, and Gur Ofer. 1994. "Services as a Major Source of Growth in Russia and Other Former Soviet States." World Bank Policy Research Working Paper No. 1292. Washington, D.C.
- Easterly, William, and Stanley D. Fischer. 1995a. "The Soviet Economic Decline." *The World Bank Economic Review* 9(3): 341-71.
- _____. 1995b. "The Soviet Economic Decline: Historical and Republican Data." Working Paper Series No. 4735: 1-56. National Bureau of Economic Research, Cambridge, Mass.
- Easterly, William, and Sergio Rebelo. 1993. "Fiscal Policy and Economic Growth: An Empirical Investigation." *Journal of Monetary Economics* 32: 417-58.
- Easterly, William R., and Paulo Vieira da Cunha. 1994. "Financing the Storm: Russia's Macroeconomic Crisis." *Economics of Transition* 2(4): 443-66.
- EBRD (European Bank for Reconstruction and Development). 1994. *Transition Report*. London.
- _____. 1995. *Transition Report 1995: Investment and Enterprise Development*. London.
- _____. 1996. *Transition Report Update*. London.
- Ebrill, Liam P., Ajai Chopra, Charalambos Christofides, Paul Mylonas, Inci Otter, and Gerd Schwartz. 1994. *Poland: The Path to a Market Economy*. Occasional Paper No. 113. International Monetary Fund, Washington, D.C.
- Education and Testing Service. 1992a. *Learning Mathematics*. Princeton, N.J.
- Education and Testing Service. 1992b. *Learning Science*. Princeton, N.J.
- Eichengreen, Barry, and Marc Uzan. 1992. "The Marshall Plan: Economic Effects and Implication for Eastern Europe and the Former USSR." *Economic Policy* 14 (April): 14-75.
- Einhorn, Barbara. 1993. *Cinderella Goes To Market: Citizenship, Gender and Women's Movements in East Central Europe*. London: Verso.
- Erdoas, Tibor. 1994. "A tartos novekedes realitasa es akadalyai" ("The Realities of Lasting Economic Growth and Obstacles to It"). *Kozgazdasagi Szemle* 41(6): 463-77.
- Estrin, Saul. 1994a. "The Inheritance." In Nicholas Barr, ed., *Labor Markets and Social Policy in Central and Eastern Europe: The Transition and Beyond*. New York: Oxford University Press.

- _____. ed. 1994b. *Privatization in Central and Eastern Europe*. London: Longman.
- Estrin, Saul, Alan Gelb, and Inderjit Singh. Forthcoming. "Shocks and Adjustment by Firms in Transition: A Comparative Study." In Saul Estrin, Joe Brada, and Inderjit Singh, eds., *Firms in Transition: Cases from Poland, Czechoslovakia and Hungary*. Armonk, N.Y.: M. E. Sharpe.
- European Economy*. 1995. "Savings and Investment in Transition Countries: Recent Trends, Prospects, and Policy Issues." Supplement A: Economic Trends. No. 7 (July). European Commission, Directorate-General for Economic and Financial Affairs. Brussels.
- Evans, Geoffrey. 1995. "Mass Political Attitudes and the Development of Market Democracy in Eastern Europe." Discussion Paper No. 39. Centre for European Studies, Nuffield College, Oxford.
- Faini, Riccardo, and Richard Portes, eds. 1995. *European Union Trade with Eastern Europe: Adjustment and Opportunities*. London: Centre for Economic Policy Research.
- Fakin, Barbara, and Alain de Crombrughe. 1996. *Patterns of Government Expenditure and Taxation in Transition vs. OECD Economies*. Cahiers de la Faculté des Sciences Economiques et Sociales No. 162. Namur, France: Facultés Universitaires Notre-Dame de la Paix.
- Falkingham, Jane, Jeni Klugman, Sheila Marnie, and John Micklewright. Forthcoming. *Household Welfare in Central Asia*. London: Macmillan.
- Fan, Qimiao, and Une Lee. 1995. "Arrears in the Russia Economy: Basic Facts and Policy Implications." Europe and Central Asia Country Department, World Bank, Washington, D.C.
- Feachem, Richard. 1994. "Health Decline in Eastern Europe." *Nature* 367(6461): 313-14.
- Feachem, Richard G. A., Torbjörn Kjellström, Christopher J. L. Murray, Mead Over, and Margaret A. Phillips, eds. 1992. *The Health of Adults in the Developing World*. New York: Oxford University Press.
- Findlay, Christopher, Andrew Watson, and Harry X. Wu. 1994. *Rural Industry in China*. London: St. Martin's Press.
- Fischer, Stanley. 1993. "The Role of Macroeconomic Factors in Growth." *Journal of Monetary Economics* 32: 458-512.
- _____. 1995. "Modern Approaches to Central Banking." Paper presented at the Tercentenary Celebration of the Bank of England, June 9, 1995. NBER Working Paper No. 5064. National Bureau of Economic Research, Cambridge, Mass.
- Fischer, Stanley, Ratna Sahay, and Carlos A. Vegh. 1995. "Stabilization and Growth in Transition Economies: Early Experiences." International Monetary Fund, Washington, D.C.
- Foley, Mark C., and Jeni Klugman. Forthcoming. "The Impact of Social Support—Errors of Leakage and Exclusion." In Jeni Klugman, ed., *Poverty in Russia during the Transition*. World Bank Regional and Sectoral Studies. Washington, D.C.
- Fong, Monica S. 1996. "Gender Barriers in the Transition to a Market Economy." World Bank, Poverty and Social Policy Department, Discussion Paper No. 87. Washington, D.C.
- Fox, Louise. 1995. "Can Eastern Europe's Old-Age Crisis Be Fixed?" *Finance and Development* 32(4): 34-37. *Freedom Review*. 1995.
- Freund, Caroline L., and Christine I. Wallich. 1995. *Raising Household Energy Prices in Poland: Who Gains? Who Loses?* World Bank Policy Research Working Paper 1495. Washington, D.C.
- Frydman, Roman, Cheryl W. Gray, and Andrzej Rapaczynski, eds. 1996. *Corporate Governance in Central Europe and Russia. Volume 1: Banks, Funds, and Foreign Investors. Volume 2: Insiders and the State*. Budapest, London, and New York: Central European University Press.
- Fung, K. C. Forthcoming. "Accounting for Chinese Trade: Some National and Regional Considerations." In R. Baldwin, J. D. Richardson, and R. Lipsey, eds., *Geography and Ownership as a Basis for Economic Accounting*. Chicago, Ill.: University of Chicago Press.
- Funk, Nanette, and Magda Mueller. 1993. *Gender Politics and Post-Communism: Reflections from Eastern Europe and the Former Soviet Union*. New York: Routledge.
- Gacs, Janos. 1993. "A külkereskedelem liberalizálása Kelet-Európában: gyors reformok és újraértékelés. Csehszlovákia, Lengyelország és Magyarország tapasztalatai" ("Foreign Trade Liberalization in Eastern Europe: Fast Reforms and Re-evaluation. The Experience of Czechoslovakia, Poland and Hungary"). *Kulgaszdasag* 37(12): 12-33.
- Gaidar, Egor. 1995. "Postcomunisticiskie ekonomicheskie reformi: proshlo piat let" ("Postcommunist economic reforms—five years have passed."). *Voprosi Ekonomiki* 12: 4-11.
- Galal, Ahmed, Leroy Jones, Pankaj Tandon, and Ingo Vogel-sang. 1994. *Welfare Consequences of Selling Public Enterprises*. New York: Oxford University Press.
- Gale, William G., and John Karl Scholz. 1994. "Intergenerational Transfers and the Accumulation of Wealth." *Journal of Economic Perspectives* 8 (Fall/4): 145-60.
- Gang, Ian. 1994. "Incremental Changes and Dual-Track Transition: Understanding the Case of China." Paper presented at the conference on Societies in Transformation: Experience of Market Reform for Ukraine, Kiev, May 19-21.
- Gavrilenko, Evgeny, and Vincent Koen. 1994. "How Large Was the Output Collapse in Russia? Alternative Estimates and Welfare Implications." International Monetary Fund Working Paper No. 94/154. Washington, D.C.
- Gelb, Alan H., and Cheryl W. Gray. 1991. *The Transformation of Economies in Central and Eastern Europe: Issues, Progress, and Prospects*. Policy and Research Series No. 17. Washington, D.C.: World Bank.
- Gelb, Alan, Gary Jefferson, and Inderjit Singh. 1993. "Can Communist Economies Transform Incrementally? The Experience of China." In Olivier Jean Blanchard and Stanley Fischer, eds., *NBER Macroeconomics Annual 1993*. Cambridge, Mass.: MIT Press.
- Glaessner, Thomas, and Ignacio Mas. 1995. "Incentives and the Resolution of Bank Distress." *World Bank Research Observer* 10(1): 53-73.
- Gomulka, Stanislaw. 1995. "The IMF-Supported Programs of Poland and Russia, 1990-94: Principles, Errors, and Results." *Journal of Comparative Economics* 20:316-46.

- Gorton, Gary, and Andrew Wilton. 1996. "Banking in Transition Economies: Does Efficiency Require Instability?" Wharton School of Business Working Paper, University of Pennsylvania, Philadelphia.
- Goskomstat–World Bank. 1995. "Russian Federation: Report on the National Accounts." Government of the Russian Federation, State Statistics Committee, and World Bank ECA Country Department III. Washington, D.C.
- Gray, Cheryl W., and Associates. 1993. "Evolving Legal Frameworks for Private Sector Development in Central and Eastern Europe." World Bank Discussion Paper No. 209. Washington, D.C.: World Bank.
- Gray, Cheryl W., and Kathryn Hendley. Forthcoming. "Developing Commercial Law in Transition Economies: Examples from Hungary and Russia." In Jeffrey D. Sachs and Katharina Pistor, eds., *The Rule of Law and Economic Reform in Russia*. John M. Olin Critical Issues Series. Boulder, Colo.: Westview Press.
- Gray, Cheryl W., and Arnold Holle. Forthcoming. "Bank-led Restructuring in Poland: Living Up to its Promises?" Policy Research Working Paper. World Bank, Washington, D.C.
- Gray, Cheryl W., and W. Jarosz. 1995. "Law and the Regulation of Foreign Direct Investment: The Evidence from Central and Eastern Europe." *Columbia Journal of Transnational Law*. June.
- Gray, Cheryl W., Sabine Schlorke, and Miklós Szanyi. Forthcoming. "Hungary's Bankruptcy Experience, 1992–93." *World Bank Economic Review*.
- Gray, Dale. 1995. *Reforming the Energy Sector in Transition Economies: Selected Experience and Lessons*. World Bank Discussion Paper No. 296. Washington, D.C.
- Grigoriev, L. 1995. "Ownership and Control Distribution in the Privatization Process." In A. Astapovich, ed., *Foreign Investment in Russia—Trends and Prospects*. Moscow.
- Gros, Daniel, and Alfred Steinherr. 1995. *Winds of Change: Economic Transition in Central and Eastern Europe*. London: Longman.
- Grosfeld, Irena, and Gérard Roland. 1995. "Defensive and Strategic Restructuring in Central European Enterprises." Centre for Economic Policy Research Discussion Paper No. 1135. London.
- Grosh, Margaret. 1994. *Administering Targeted Social Programs in Latin America: From Platitudes to Practice*. World Bank Regional and Sectoral Studies. Washington, D.C.
- Halpern, László. 1995. "Comparative Advantage and Likely Trade Pattern of the CEECs." In Riccardo Faini and Richard Portes, eds., *European Union Trade with Eastern Europe: Adjustment and Opportunities*. London: Centre for Economic Policy Research.
- Handleman, Stephen. 1995. *Comrade Criminal*. New Haven, Conn.: Yale University Press.
- Hansson, Ardo H. 1995. "Reforming the Banking System in Estonia." In Jacek Rostowski, ed., *Banking Reform in Central Europe and the Former Soviet Union*. Budapest: Central European University Press.
- Hansson, Ardo H., and Jeffrey D. Sachs. 1994. "Monetary Institutions and Credible Stabilization: A Comparison of Experiences in the Baltics." Department of Economics, Harvard University, Cambridge, Mass.
- Hardy, Daniel C., and Ashok K. Lahiri. 1994. "Cash Shortage in the Former Soviet Union." IMF Working Paper No. 94/67. International Monetary Fund, Washington, D.C.
- Harrold, Peter. 1992. *China's Reform Experience to Date*. World Bank Discussion Paper No. 180. Washington, D.C.
- Harrold, Peter, E. C. Hwa, and Lou Jiwei, eds. 1993. *Macroeconomic Management in China: Proceedings of a Conference in Dalian, June 1993*. World Bank Discussion Paper No. 220. Washington, D.C.
- Hausmann, Ricardo, and Michael Gavin. 1995. "The Roots of Banking Crises: The Macroeconomic Context." Paper prepared for the Conference on Banking Crises in Latin America, Washington, D.C., October 6–7.
- Havrylyshyn, Oleh, and Lance Pritchett. 1991. "European Trade Patterns After Transition." Policy Research and External Affairs Working Paper No. 748. World Bank, Washington, D.C.
- Held, Joseph. 1992. *The Columbia History of Eastern Europe in the Twentieth Century*. New York: Columbia University Press.
- Heller, Peter S., and Jack Diamond. 1990. *International Comparisons of Government Expenditure Revisited*. Occasional Paper No. 69. International Monetary Fund, Washington, D.C.
- Hertling, James. 1996. "Critics Fear China Cannot Prepare Students for Future." *The Chronicle of Higher Education* 5 January.
- Hewitt, Daniel, and Caroline van Rijkeghem. 1995. "Wage Expenditures of Central Governments." International Monetary Fund Working Paper No. 95/11. Washington, D.C.
- Hexter, David. 1993. "Round Table in Banking: The Bad Debt Problem in Eastern Europe." *Economics of Transition* 1(1): 111–21.
- Heyneman, Stephen P., ed. 1994. "Education in the Europe and Central Asia Region: Policies of Adjustment and Excellence." Report No. IDP–145. ECA Region, World Bank, Washington, D.C.
- Hilbers, Paul. 1993. "Monetary Instruments and Their Use During the Transition from a Centrally Planned to a Market Economy." International Monetary Fund Working Paper No. 93/87. Washington, D.C.
- Hobsbawm, Eric. 1994. *The Age of Extremes: A History of the World, 1914–1991*. New York: Pantheon Books.
- Hoekman, Bernard, and Simeon Djankov. 1995. "Catching Up With Eastern Europe? The European Union's Mediterranean Free Trade Initiative." CEPR Discussion Paper No. 1300. Centre for Economic Policy Research, London.
- Hofman, Bert. 1995a. "Fiscal Decline and Quasi-fiscal Response: China's Fiscal Policy and Fiscal System 1978–1994." Paper delivered at the CEPR/CEPII/OECD conference, Different Approaches to Market Reforms: A Comparison Between China and the CEECs, Budapest, October 6.

- _____. 1995b. "Key Issues in China's Fiscal Policy." World Bank, China and Mongolia Department, Washington, D.C.
- Holzmann, Robert, Janos Gacs, and Georg Winckler, eds. 1995. *Output Decline in Eastern Europe: Unavoidable. External Influence or Homemade*. Dordrecht, Netherlands: Kluwer Academic Publishers.
- Hughes, Gordon. 1995. "Is the Environment Getting Cleaner in Central and Eastern Europe? Selected Evidence for Air Pollution and Drinking Water Contamination." Implementing the Environmental Action Program for Eastern Europe. Environment Department Work in Progress. World Bank, Washington, D.C.
- Human Rights Watch. 1995a. "Abuses Against Women Workers." *The Human Rights Watch Global Report on Women's Human Rights*. New York.
- _____. 1995b. "Russia: Neither Jobs Nor Justice: State Discrimination Against Women in Russia." *Human Rights Watch Women's Rights Project*. 7(5): 1-30.
- Illarionov, A. 1995a. "Popyitki provedenia politiki finansovyi stabilizatsii v SSSR i Rossii" ("Attempts to Implement the Policy of Fiscal Stabilization in the USSR and Russia"). *Voprosi Ekonomiki* 7: 4-37.
- _____. 1995b. "Priroda rossiiskoi inflatsii" ("The Nature of Russia's Inflation"). *Voprosi Ekonomiki* 3: 4-21.
- IFC (International Finance Corporation). 1996. *Emerging Stock Markets Factbook 1996*. Washington, D.C.
- IMF (International Monetary Fund). 1994a. "Eastern Europe—Factors Underlying the Weakening Performance of Tax Revenues." IMF Working Paper No. 94/104. Washington, D.C.
- _____. 1994b. "Trade Policy Reform in the Countries of the Former Soviet Union." *IMF Economic Reviews* 2/1994. Washington, D.C.
- _____. 1994c. *World Economic Outlook* (October). Washington, D.C.
- _____. 1995a. *Direction of Trade Statistics 1995*. Washington, D.C.
- _____. 1995b. "Russian Federation." *IMF Economic Reviews* 16/1994. Washington, D.C.
- _____. 1995c. *World Economic Outlook* (May). Washington, D.C.
- _____. Various years—a. *Government Statistics Yearbook*. Washington, D.C.
- _____. Various years—b. *International Financial Statistics*. Washington, D.C.
- _____. Various years—c. *World Economic Outlook*. Washington, D.C.
- IMF, World Bank, Organisation for Economic Co-operation and Development, European Bank for Reconstruction and Development. 1991. *A Study of the Soviet Economy*. Paris: OECD.
- Interstate Statistical Committee of the Commonwealth of Independent States. 1995. *Demographic Yearbook 1993*. Moscow: Goskomstat.
- Jackman, Richard. 1994. "Economic Policy and Employment in the Transition Economies of Central and Eastern Europe: What Have We Learned?" *International Labour Review* 133(3): 327-45.
- Jackman, Richard, and Michal Rutkowski. 1994. "Labor Markets: Wages and Employment." In Nicholas Barr, ed., *Labor Markets and Social Policy in Central and Eastern Europe: The Transition and Beyond*. New York: Oxford University Press.
- Jalan, Jyotsna, and Martin Ravallion. 1996. "Transient Poverty in Rural China." Policy Research Department. World Bank, Washington, D.C.
- Jepsen, Dorte, and Assia Brandrup-Lukanow. 1995. *Family Planning and Reproductive Health in CCEE/NIS*. Copenhagen: UNFPA and WHO.
- Johnson, B. R., M. Horga, and L. Andronache. 1993. "Contraception and Abortion in Romania." *Lancet* 341: 875-80.
- Jones, Derek C. 1996. "The Nature and Effects of Employee Ownership and Control: Evidence from the Baltics, Russia, and Bulgaria." Paper presented at the ASSA meeting in San Francisco, Calif., January.
- Joskow, Paul, Richard Schmalensee, and Natalia Tsukanova. 1994. "Competition Policy in Russia During and After Privatization." *Brookings Papers on Economic Activity: Microeconomics* 301-81.
- Kaminski, Bart, Zhen Kun Wang, and L. Alan Winters. 1996. "Foreign Trade in the Transition: the International Environment and Domestic Policy." In *Studies of Economies in Transformation* 20. Washington, D.C.: World Bank.
- Karnite, Raita, and Inna Dovladbekova. 1995. *Institutions of Public Finance in Latvia*. San Francisco, Calif.: International Center for Economic Growth.
- Kaufmann, Daniel, and Aleksander Kaliberda. 1995. "Integrating the Unofficial Economy into the Dynamics of Post-Socialist Economies: A Framework of Analysis and Evidence." Paper prepared for a conference on Economic Transition in the Newly Independent States, Kiev, August 16.
- Keefer, Philip and Stephen Knack. 1995. "Why Don't Poor Countries Catch Up? A Cross-national Test of an Institutional Explanation." IRIS Working Paper. University of Maryland, College Park.
- Keh, Douglas. 1994. "Economic Reform and the Implications of Criminal Finance." *UNDP Study Series*. U.N. International Drug Control Programme, Vienna.
- Kikeri, Sunita, John Nellis, and Mary Shirley. 1992. *Privatization. The Lessons of Experience*. Washington, D.C.: World Bank.
- King, Robert G., and Ross Levine. 1993a. "Finance, Entrepreneurship, and Growth: Theory and Evidence." *Journal of Monetary Economics* 32: 513-542.
- _____. 1993b. "Finance and Growth: Schumpeter Might Be Right." *Quarterly Journal of Economics* 108: 717-38.
- Klavens, Jonathan, and Anthony Zamparutti. 1995. *Foreign Direct Investment and Environment in Central and Eastern Europe: A Survey*. Washington, D.C.: World Bank.
- Klugman, Jeni, ed. Forthcoming. *Poverty in Russia during the Transition*. World Bank Regional and Sectoral Studies. Washington, D.C.

- Knack, Stephen, and Philip Keefer. 1995. "Institutions and Economic Performance: Cross-country Tests Using Alternative Institutional Measures." *Economics and Politics* 7(3): 207–27.
- Koen, Vincent. 1995. "Price Measurement and Mismeasurement in Central Asia." IMF Working Paper No. 95/82. International Monetary Fund, Washington, D.C.
- Koen, Vincent, and Michael Marrese. 1995. "Stabilization and Structural Change in Russia, 1992–94." IMF Working Paper No. 95/13. International Monetary Fund, Washington, D.C.
- Koford, Kenneth, and Jeffrey B. Miller. 1995. "Contracts in Bulgaria: How Firms Cope when Property Rights are Incomplete." IRIS Working Paper 166. University of Maryland, College Park.
- Köllő, János. 1995. "Short-term Response of Employment to Sales in State-Owned and Private Firms in Hungary 1990–94." Paper presented at the World Bank/EDI Project on Employment, Unemployment and Restructuring in Eastern Europe and Russia, Washington, D.C., September.
- Kolodko, Grzegorz W., Danuta Gotz-Kozierkiewicz, and Elzbieta Skrzyszewska-Paczek. 1991. *Hiperinflacja in stabilizacja w gospodarce postsocjalistycznej*. Warsaw: Instytut Finansow (*Hyperinflation and Stabilization in Postsocialist Economies*. Dordrecht: Kluwer Academic Publishers).
- Koparanova, Malinka S. 1995. "Efficiency of State Firms in Bulgarian Industry: Microeconomic Evidence of an Empirical Study." Paper presented at the 70th Western Economic Association International Conference, San Diego, Calif., July.
- Kornai, János. 1986. "The Soft Budget Constraint." *Kyklos* 39(1), Budapest.
- _____. 1992. *The Socialist System: The Political Economy of Communism*. Princeton, N.J.: Princeton University Press.
- _____. 1994a. "Lasting Growth as the Top Priority. Macroeconomic Tensions and Government Economic Policy in Hungary" ("A legfontosabb: A tartos novekedes" *Nepszabadsz* Aug. 29–Sept. 2). Discussion Paper No. 1697. Harvard Institute of Economic Research, Cambridge, Mass.
- _____. 1994b. "Transformational Recession: The Main Causes." *Journal of Comparative Economics* 19: 39–63.
- _____. 1995. "A magyar gazdaságpolitika dilemmái" ("The Dilemmas of Hungarian Economic Policy"). *Közgazdasági Szemle* 42(7–8): 633–49.
- _____. 1996. "Paying the Bill for Goulash-Communism: Hungarian Development and Macro Stabilization in a Political-Economy Context." Harvard Institute for Economics Research, Discussion Paper No. 1748. Cambridge, Mass.
- Kosmarskii, B., and T. Maleva. 1995. "Sotsialnaya politika v Rossii v kontexte makroekonomicheskoy reformy" ("Russia's Social Policy in the Context of Macroeconomic Reforms"). *Voprosi Ekonomiki* 9: 4–16.
- Kovalyova, Galina. 1994. "Comparative Assessment of Students in Science and Math." In Stephen P. Heyneman, ed., "Education in the Europe and Central Asia Region: Policies of Adjustment and Excellence." *Europe and Central Asia Region*, Report No. IDP-145. World Bank, Washington, D.C.
- Kraay, Aart. 1995. "Factor Accumulation, Factor Reallocation, and Growth in China." China and Mongolia Department, World Bank, Washington, D.C.
- Krueger, Anne O. 1990. "Economists' Changing Perceptions of Government." Speech at the Kiel Institute, Germany, June 23.
- Kuczynski, Irving, Teresa Barger, and Laurence Carter. Forthcoming—a. "IFC's Experience with Promoting Emerging Market Investment Funds." In IFC, ed., *Financial Sector: Lessons from Experience*. Washington, D.C.: International Finance Corporation.
- _____. Forthcoming—b. "IFC's Experience with Promoting Leasing in Developing Countries." In IFC, ed., *Financial Sector: Lessons from Experience*. Washington, D.C.: International Finance Corporation.
- Laporte, Bruno, and Julian Schweitzer. 1994. "Education and Training." In Nicholas Barr, ed., *Labor Markets and Social Policy in Central and Eastern Europe: The Transition and Beyond*. New York: Oxford University Press. (Available in Hungarian and Romanian; Russian forthcoming.)
- Lardy, Nicholas. 1995. "Economic Engine? Foreign Trade and Investment in China." *The Brookings Review* 14(21): 10–15.
- Lavigne, Marie. 1995. *The Economics of Transition From Socialist Economy to Market Economy*. New York: St. Martin's Press.
- Layard, Richard, Stephen Nickell, and Richard Jackman. 1991. *Unemployment: Macroeconomic Performance and the Labour Market*. Oxford: Oxford University Press.
- Lea, Michael J., and Bertrand Renaud. 1995. "Contractual Savings for Housing: How Suitable Are They for Transitional Economies?" Policy Research Working Paper No. 1516. World Bank, Financial Sector Development Department, Washington, D.C.
- Lee, Wing On, and Zibiao Li. 1994. "Disparities in Educational Development in a Fast Developing Chinese City—Guangzhou." In Nelly P. Stromquist, ed., *Education in the Urban Areas: Cross-National Dimensions*. Westport, Conn.: Praeger.
- Le Houerou, Philippe. 1994. "Decentralization and Fiscal Disparities among Regions in the Russian Federation." Report No. IDP 138. Europe and Central Asia Region, World Bank, Washington, D.C.
- Le Houerou, Philippe, Elana Gold, and Stanislav Katash. 1994. "Budget Coverage and Government Finance in the Russian Federation." Report No. IDP 137. Europe and Central Asia Region, World Bank, Washington, D.C.
- Leung, Y. M. 1991. "Curriculum Development in the People's Republic of China." In C. Marsh and P. Morris, eds., *Curriculum Development in East Asia*. London: Falmer Press.
- Levine, Ross, and David Renelt. 1992. "A Sensitivity Analysis of Cross Country Growth Regressions." *American Economic Review* 82: 942–63.
- Levine, Ross, and David Scott. 1993. "Old Debts and New Beginnings: A Policy Choice in Transitional Socialist Economies." *World Development* 21(3): 319–30.

- Lewin, Keith M., and Wang Ying Jie. 1994. *Implementing Basic Education in China: Progress and Prospects in Rich, Poor and National Minority Areas*. Paris: International Institute for Educational Planning-UNESCO.
- Lieberman, Ira, and John Nellis. 1995. *Russia: Creating Private Enterprises and Efficient Markets*. Studies of Economies in Transition 15. Washington, D.C.: World Bank.
- Lin, Justin Yifu. 1995. "Inflation and Growth in China's Transition: An Analysis and Comparison with EE/FSO." China Center for Economic Research, Peking University, Beijing.
- Lin, Justin Yifu, Fang Cai, and Zhou Li. 1996. *The China Miracle: Development Strategy and Economic Reform*. Chinese University of Hong Kong Press and Institute for Contemporary Studies, San Francisco, Calif.
- Lipton, David, and Jeffrey Sachs. 1990a. "Creating a Market Economy in Eastern Europe: The Case of Poland." In David Lipton and Jeffrey Sachs, eds., *Brookings Papers on Economic Activity* 1: 75-147.
- _____. 1990b. "Poland's Economic Reform." *Foreign Affairs* 69(3): 47-66.
- _____. 1990c. "Privatization in Eastern Europe: The Case of Poland." In David Lipton and Jeffrey Sachs, eds., *Brookings Papers on Economic Activity* 2: 293-341.
- Loayza, Norman V. Forthcoming. *The Economics of the Informal Sector: A Simple Model and Some Evidence from Latin America*. Carnegie-Rochester Series on Public Policy.
- Lovej, Magda, and Barry S. Levy, eds. 1995. "Lead Exposure and Health in Central and Eastern Europe: The Impact on Children—Evidence from Hungary, Poland, and Bulgaria." World Bank, Washington, D.C.
- Lubin, Nancy. 1994. "Leadership in Uzbekistan and Kazakhstan: The Views of the Led." The National Council for Soviet and Eastern Research, Title VIII Program. Washington, D.C.
- Ma, Jin. 1995. "Macroeconomic Management and Intergovernmental Relations in China." Policy Research Working Paper No. 1408. World Bank, Washington, D.C.
- Mabbett, Deborah. Forthcoming. "Social Insurance in the Transition to a Market Economy: Theoretical Issues with Application to Moldova." Policy Research Department Discussion Paper No. 1146. World Bank, Washington, D.C.
- Marer, Paul, and Vincent Mabert. 1996. "GE Acquires and Restructures TUNGSRAM: The First Six Years (1990-95)." In *Performance of Privatised Enterprises: Corporate Governance, Restructuring, and Profitability*. Paris: OECD.
- Martin, Will, and L. Alan Winters. 1995. *The Uruguay Round: Widening and Deepening the World Trading System*. Directions in Development Series. Washington, D.C.: World Bank.
- Mauro, Paolo. 1995. "Corruption and Growth." *Quarterly Journal of Economics* August 110: 681-721.
- McKinnon, Ronald I. 1991. "Financial Control in the Transition from Classical Socialism to a Market Economy." *Journal of Economic Perspectives* 5(4): 107-22.
- McKinnon, Ronald I. 1994. "Gradual Versus Rapid Liberalization in Socialist Economies: The Problem of Macroeconomic Control." In Michael Bruno and Boris Pleskovic, eds., *Proceedings of the World Bank, Annual Conference on Development Economics 1993*. Washington, D.C.
- McLure, Charles E., Jr., Andras Semjen, Tadeusz Baczek, Janusz Fiszler, and Ladislav Venys. 1995. *Tax Policy in Central Europe*. San Francisco, Calif.: International Center for Economic Growth.
- Meggison, William L., Robert C. Nash, and Matthias van Randenborgh. 1994. "The Financial and Operating Performance of Newly Privatized Firms: An International Empirical Analysis." *Journal of Finance* 49(2): 403-52.
- Michalopoulos, Constantine, and David G. Tarr. 1994. *Trade in the New Independent States*. Studies of Economies in Transformation No. 13. Washington, D.C.: World Bank.
- _____. 1996. *Trade Policy in the New Independent States*. Directions in Development. Washington, D.C.: World Bank.
- Milanovic, Branko. Forthcoming. *Income, Inequality and Poverty during the Transition*. Washington, D.C.: World Bank.
- Millwood, R. 1982. "The Comparative Performance of Public and Private Ownership." In Lord E. Roll, ed., *The Mixed Economy*. New York: Macmillan.
- Mizsei, Kalman, ed. 1994. *Developing Public Finance in Emerging Market Economies*. Boulder, Colo.: Westview Press.
- Montes-Negret, Fernando. 1995. "China's Credit Plan: An Overview." *Oxford Review of Economic Policy* 11(4).
- Morgenstern, Claudia, and Jonathan Hay. 1995. "The Regulatory Framework for Russia's Securities Markets: Challenges of Institution-Building in a Transition Economy." Paper presented at the Conference on Stock Markets, Corporate Finance, and Economic Growth, World Bank, Washington, D.C., February 16-17.
- Morsink, James H. J. 1995. "Wage Controls During IMF Arrangements in Central Europe." In Susan Schadler, ed., *IMF Conditionality: Experience Under Stand-By and Extended Arrangements*. IMF Occasional Paper No. 129. Washington, D.C.: International Monetary Fund.
- Moser, Caroline. 1996. *Confronting Crisis: A Summary of Household Responses to Poverty and Vulnerability in Four Poor Urban Communities*. Environmentally Sustainable Development Studies and Monographs Series No. 7. Washington, D.C.: World Bank.
- Mozhina, Marina, ed. 1994. "Bednost: Vzgl'yad uchenykh na problemu" ("Poverty: Point of View of Scientists"). *Demografiya i sotsiologiya*. Vypusk 10. Moscow: Institute sotsial'no-ekonomicheskikh problem narodnonaseleniya.
- Munnell, Alicia H. 1992. "Policy Watch: Infrastructure Investment and Economic Growth." *The Journal of Economic Perspectives* 6(4): 189-98.
- Murphy, Kevin M., Andrei Shleifer, and Robert W. Vishny. 1992. "Transition to a Market Economy: Pitfalls of Partial Reform." *Quarterly Journal of Economics* 107: 889-906.

- Murray, Christopher J. L., and José-Luis Bobadilla. 1995. "Epidemiological Transitions in the Formerly Socialist Economies: Divergent Patterns of Mortality and Causes of Death." Harvard Center for Population and Development Studies, Cambridge, Mass.
- Murrell, Peter. 1991. "Can Neoclassical Economics Underpin the Reform of Centrally Planned Economies?" *Journal of Economic Perspectives* 5(4): 59–76.
- _____. 1992. "Evolution in Economics and in the Economic Reform of the Centrally Planned Economies." In Christopher Clague and Gordon C. Rausser, eds., *Emergence of Market Economies in Eastern Europe*. London: Basil Blackwell.
- _____. 1995. "The Transition According to Cambridge, Massachusetts." *Journal of Economic Literature* 33 (March): 164–78.
- Nelson, Joan M., ed. 1994. *A Precarious Balance: Democracy and Economic Reforms in Eastern Europe Vol. 1*. San Francisco, Calif.: International Center for Economic Growth.
- Neven, Damien. 1995. "Trade Liberalization with Eastern Nations: How Sensitive." In Riccardo Faini and Richard Portes, eds., *European Union Trade with Eastern Europe*. London: Centre for Economic Policy Research.
- Newbury, David M. G., ed. 1995. *Tax and Benefit Reform in Central and Eastern Europe*. London: Centre for Economic Policy Research.
- Nolan, Peter, and Fureng Dong. 1990. *Market Forces in China*. London: Zed Books.
- O'Brien, D., V. Patrorkovsky, I. Korkhova, and L. Dershem. 1993. "The Future of the Village in a Restructured Food and Agricultural Sector in the former Soviet Union." *Agriculture and Human Values* 10(1): 11–21.
- Ody, Anthony. 1992. "Rural Enterprise Development in China." World Bank Discussion Paper No. 162. World Bank, Washington, D.C.
- OECD (Organisation for Economic Co-operation and Development). 1993. "Survey of Active Labour Market Policies." *Employment Outlook*. Paris.
- _____. 1995a. *OECD Economic Outlook*. Paris.
- _____. 1995b. *The Regional Dimension of Unemployment in Transition Countries: A Challenge for Labor Market and Social Policies*. Paris.
- _____. 1995c. *Review of the Labour Market in the Czech Republic*. Paris.
- OECD (Overseas Economic Cooperation Fund). 1995. *Transition Strategies and Economic Performance: "Gradualism" Revisited*. OECF Discussion Paper No. 8. Tokyo.
- Orazem, Peter, Milan Vodopivec, and Ruth Wu. 1995. "Worker Displacement during the Transition: Experience from Slovenia." Policy Research Working Paper No. 1449. World Bank, Washington, D.C.
- Patil, Pawan G., and Kathie Krumm. 1995. "Poverty and Social Transfers in Europe & Central Asia: A Survey of the Evidence." World Bank, Europe and Central Asia Department. Washington, D.C.
- Patriorkovsky, V., A. Bonnanno, J. Chinn, and D. O'Brien. 1991. "Selected Rural Issues in the USA and the USSR: A Comparative Agenda." *The Rural Sociologist* 11 (Summer) 21–31.
- Pawlowicz, Leszek, ed. 1994. *Restrukturyzacja Finansowa Przedsiębiorstw i Banków*. I raport z badan. Gdansk, Poland: Instytut Badan nad Gospodarka.
- Perotti, Roberto. 1995. "Growth, Income Distribution, and Democracy: What the Data Say." Department of Economics, Columbia University, New York.
- Persson, Torsten, and Guido Tambellini. 1994. "Is Inequality Harmful for Growth?" *American Economic Review* 84 (3/June): 600–21.
- Pham Van Thuyet. 1995. "The Emerging Legal Framework for Private Sector Development in Viet Nam's Transitional Economy." Policy Research Working Paper No. 1486. Washington, D.C.: World Bank.
- Pinto, Brian, and Sweder van Wijnbergen. 1994. "Ownership and Corporate Control in Poland. Why State Firms Defied the Odds." Policy Research Working Paper No. 1308. World Bank, Washington, D.C.
- Pinto, Brian, Marek Belka, and Stefan Krajewski. 1993. "Transforming State Enterprises in Poland. Evidence on Adjustment by Manufacturing Firms." *Brookings Papers on Economic Activity* 1. Washington, D.C.
- Pohl, Gerhard. 1995a. "Banking Reforms in Russia and Eastern Europe." *Butterworth's Journal of International Banking and Financial Law* 10(9): 432–36.
- _____. 1995b. "Russian Banking, An Unexpected Revolution." *Leaders Magazine* 18(4): 215.
- Pohl, Gerhard, and Stijn Claessens. 1994. "Banks, Capital Markets, and Corporate Governance: Lessons from Russia for Eastern Europe." Policy Research Working Paper No. 1326. World Bank, Europe and Central Asia, and Middle East and North Africa Regions Technical Department, Washington, D.C.
- Pohl, Gerhard, Gregory T. Jedrzejczak, and Robert E. Anderson. 1995. *Creating Capital Markets in Central and Eastern Europe*. World Bank Technical Paper No. 295. Washington, D.C.
- Pohl, Gerhard, Simeon Djankov, and Robert E. Anderson. Forthcoming. "Restructuring of Large Industrial Firms in Central and Eastern Europe, 1992–94." World Bank, Europe and Central Asia, and Middle East and North Africa Regions Technical Department, Washington, D.C.
- Popov, A. A. 1991. "Family Planning and Induced Abortion in the USSR: Basic Health and Demographic Characteristics." *Studies in Family Planning* 22(6): 368–77.
- Portes, Richard A., ed. 1993. *Economic Transformation in Central Europe: A Progress Report*. London: Centre for Economic Policy Research.
- _____. 1994. "Transformation Traps." *Economic Journal* 104 (September): 1178–89.
- Poznanski, Kazimierz Z. 1985. *Technology, Competition, and the Soviet Bloc in the World Market*. Berkeley: University of California Press.
- Pradhan, Sanjay. Forthcoming. *Evaluating Public Spending: A Framework for Public Expenditure*. World Bank Discussion Paper No. 323. Washington, D.C.
- Preker, Alexander. 1994. "Meeting the Challenge: Policymaking and Management During Economic Transition." *Journal of Health Administration Education* 12(4): 433–47.

- Preker, Alexander, and Richard Feachem. 1994. "Health and Health Care." In Nicholas Barr, ed., *Labor Markets and Social Policy in Central and Eastern Europe: The Transition and Beyond*. New York: Oxford University Press. (Available in Hungarian and Romanian; Russian forthcoming.)
- Queisser, Monika. 1995. "Chile and Beyond: The Second-Generation Pension Reforms in Latin America." *International Social Security Review* 38(3-4): 23-39.
- Radke, Detlef. 1995. *The German Social Market Economy: An Option for Transforming and Developing Countries?* Published in association with the German Development Institute, Berlin. GDI Book Series 4. London: Frank Cass.
- Radygin, A. 1995a. "On the Theory of Privatization in the Transition Economy." *Voprosy ekonomiki* 12: 54-67.
- _____. 1995b. "Russian Privatization and Foreign Investment." In A. Astapovich, ed. *Foreign Investment in Russia—Trends and Prospects*. Moscow.
- Raiser, Martin. 1993. "Searching for the Hole in the Public Pocket: The Institutional Legacy of Soft Budget Constraints and the Polish Transformation Process." *Economic Systems* 17(4): 251-78.
- Rajaram, Anand. 1992. *Reforming Prices: The Experience of China, Hungary, and Poland*. World Bank Discussion Paper No. 144. Washington, D.C.
- Reidel, James, and Bruce Comer. 1995. "Transition to Market Economy in Viet Nam." Prepared for the Asia Foundation Project on Economies in Transition: Comparing Asia and Eastern Europe. DELTA, Paris, May 22.
- Renaud, Bertrand M. 1996. "Housing Finance in Transition Economies: The Early Years in Eastern Europe and the Former Soviet Union." World Bank, Policy Research Working Paper No. 1565. Financial Sector Development Department, Washington, D.C.
- Richards, Anthony, and Gunnar Tersman. 1995. "Growth, Tradables, and Price Convergence in the Baltics." IMF Working Paper No. 95/45. International Monetary Fund, Washington, D.C.
- Ridley, F. F. 1995. "Civil Service and Democracy: Questions in Reforming the Civil Service in Eastern and Central Europe." *Public Administration and Development* 15: 11-20.
- Roberts, Bryan. 1993. "What Happened to Soviet Product Quality? Evidence from the Finnish Auto Market." University of Miami, Miami, Fla.
- _____. 1995. "Price Liberalization, Market Power and Social Welfare in Transition Economies." University of Miami, Miami, Fla.
- Rollo, Jim, and Alasdair Smith. 1993. "The Political Economy of Eastern European Trade with the European Community: Why So Sensitive?" *Economic Policy* 16 (April): 139-81.
- Rosati, Dariusz K. 1992. "Problems of Post-CMEA Trade and Payments." Discussion Paper No. 650. Centre for Economic Policy Research, London.
- Rose, Richard. 1995a. "Freedom as a Fundamental Value." *International Social Science Journal* 145: 457-71.
- _____. 1995b. "New Russia Barometer IV—Survey Results." Studies in Public Policy No. 250. Centre for the Study of Public Policy, Strathclyde, Scotland.
- Rose, Richard, and Christian Haerpfer. 1994. *New Democracies Barometer III*. Vienna: Paul Lazarsfeld Society.
- _____. 1996. "Support for Democracy and Market System Rising in Central and Eastern Europe." Research report. Paul Lazarsfeld Society, Vienna.
- Rose-Ackerman, Susan. 1978. *Corruption: A Study in Political Economy*. New York: Free Press.
- Rostowski, Jacek. 1994. "Interenterprise Arrears in Post-Communist Economies." WP/94/43. International Monetary Fund, Washington, D.C.
- Rostowski, Jacek, and Milan Nikolic. 1995. "Exit in the Framework of Macro-economic Shocks and Policy Responses during Transition: A Cross-Country Comparison." School of Slavonic and East European Studies, University of London.
- Rouse-Foley, Mark C. 1995. "Labor Market Dynamics in Russia." Department of Economics, Yale University, New Haven, Conn.
- The Russian Economic Barometer*. Various years.
- Russian & East European Finance and Trade: A Journal of Translations*. 1994. *Exchange-Rate Regimes in Transitional Economies*. November-December 1994.
- Rutkowski, Jan. 1996. "High Skills Pay Off: The Changing Wage Structure during Economic Transition in Poland." *Economics of Transition* 4(4): 89-111.
- Rutkowski, Michal. 1995. "Workers in Transition." Working Paper No. 1556. Policy Research Department, World Bank, Washington, D.C.
- Rutkowski, Michal, and Sarbajit Sinha. 1995. "Employment Flows and Sectoral Shifts During the Transition Shock in Post-Socialist Countries." Paper presented at the European Economic Association meeting, Prague.
- Sachs, Jeffrey D. 1990. "Eastern Europe's Economies: What Is To Be Done?" *The Economist* 21-26.
- _____. 1993. *Poland's Jump to the Market Economy*. Cambridge, Mass.: MIT Press.
- _____. 1994. "Shock Therapy in Poland: Perspectives of Five Years." Paper delivered at conference, University of Utah, April 6-7.
- _____. 1995a. "Postcommunist Parties and the Politics of Entitlements." *Transition Newsletter* 6(3). Washington, D.C.: World Bank.
- _____. 1995b. "Russia's Struggle with Stabilization: Conceptual Issues and Evidence." *Proceedings of the World Bank Annual Conference on Development Economics 1994*. Washington, D.C.
- _____. 1995c. "Why Russia Has Failed to Stabilize." In Anders Åslund, ed., *Russian Economic Reform at Risk*. London and New York: St. Martin's Press.
- _____. 1996. "Reforms in Eastern Europe and the Former Soviet Union in Light of the East Asian Experiences." NBER Working Paper Series No. 5404: 1-71. National Bureau of Economic Research, Cambridge, Mass.
- Sachs, Jeffrey D., and David Lipton. 1992. "Russia: Towards a Market-Based Monetary System." *Central Banking* III(1).
- Sachs, Jeffrey D., and Andrew M. Warner. 1995. "Economic Reform and the Process of Global Integration." *Brookings Papers on Economic Activity* 1. Washington, D.C.

- _____. 1996. "Achieving Rapid Growth in the Transition Economies of Central Europe." Harvard Institute of International Development, Cambridge, Mass.
- Sachs, Jeffrey D., and Wing Thye Woo. 1994. "Reform in China and Russia." *Economic Policy* April: 101–45.
- Sahay, Ratna, and Carlos Vegh. 1995a. "Dollarization in Transition Economies: Evidence and Policy Implications." International Monetary Fund Working Paper No. 95/96. Washington, D.C.
- _____. 1995b. "Inflation and Stabilization in Transition Economies: A Comparison with Market Economies." Working Paper No. WP/95/8. International Monetary Fund, Washington, D.C.
- Sapir, André. 1994. "The Europe Agreements: Implications for Trade Laws and Institutions. Lessons from Hungary." Discussion Paper No. 1024. Centre for Economic Policy Research, London.
- Sapir, Jacques. 1990. *L'Economie Mobilisée: Essai sur les Economies de Type Soviétique*. Paris: La Découverte.
- Saunders, Anthony, and Ingo Walter. 1991. "The Reconfiguration of Banking and Capital Markets in Eastern Europe." *Journal of International Securities Markets* Autumn: 221–38.
- Scarpetta, S., and A. Wörgötter, eds. 1995. *The Regional Dimension of Unemployment in Transition Countries*. Paris: OECD.
- Schaffer, Mark. 1995. "Government Subsidies to Enterprises in Central and Eastern Europe—Budgetary Subsidies and Tax Arrears." In David M. G. Newbury, ed., *Tax and Benefit Reform in Central and Eastern Europe*. London: Centre for Economic Policy Research.
- Schiavo-Campo, Salvatore, ed. 1994. *Institutional Change and the Public Sector in Transitional Economies*. World Bank Discussion Paper No. 241. Washington, D.C.
- Schmidt-Hebbel, Klaus, Luis Servén, and Andrés Solimano. 1995. "Saving and Investment: Paradigms, Puzzles, Policies." World Bank, Washington, D.C.
- Selowsky, Marcelo, and Matthew Vogel. 1995. "Enterprise Credit and Stabilization in Transition Economies. Present Experiences with Enterprise 'Isolation' Programs." Paper presented at the First Dubrovnik Conference on Transition Economies, June.
- Shah, Anwar. 1994. *The Reform of Intergovernmental Fiscal Relations in Developing and Emerging Market Economies*. Policy and Research Series 23. Washington, D.C.: World Bank.
- Shapiro, Judith. 1993. "The Russian Mortality Crisis and Its Causes." In Anders Åslund, ed., *Russian Economic Reform at Risk*. London and New York: Pinter.
- Shatalov, Sergei. 1991. *Privatization in the Soviet Union: The Beginnings of a Transition*. World Bank Discussion Paper No. 805. Washington, D.C.
- Sheng, Andrew, ed. 1996. *Bank Restructuring: Lessons from the 1980s*. Washington, D.C.: World Bank.
- Shome, Parthasarathi, and Julio Escolano. 1993. "The State of Tax Policy in the Central Asian and Transcaucasian Newly Independent States (NIS)." IMF Paper on Policy Analysis and Assessment PPA/93/8. International Monetary Fund, Washington, D.C.
- Singh, Ajit. 1995. *Corporate Financial Patterns in Industrializing Economies: A Comparative International Study*. IFC Technical Paper No. 2. Washington, D.C.: World Bank.
- Sinn, G., and H.-W. Sinn. 1992. *Kaltstart: Volkswirtschaftliche Aspekte der deutschen Vereinigungspolitik*. Tübingen: J.C.B. Mohr.
- Sipos, Sándor. 1994. "Income Transfers: Family Support and Poverty Relief." In Nicholas Barr, ed., *Labor Markets and Social Policy in Central and Eastern Europe: The Transition and Beyond*. New York: Oxford University Press. (Available in Hungarian and Romanian; Russian forthcoming.)
- Slemrod, Joel. 1995. "What Can be Learned from Cross-Country Studies about Taxes, Prosperity, and Economic Growth." National Bureau of Economic Research, Cambridge, Mass.
- State Committee for Antimonopoly Policy and Support for New Economic Structures. 1995. "Razvitie konkurentzii na rinkah Rossiiskoi Federatzii. doklad podgotovlennoi Gosudarstvennim Komitom Rossiskoi Federatzii po antimonopolnui polotoke i podderjke novuih ekonomicheskikh struktur" ("The Evolution of Competition in the Russian Federation"). *Voprosi Ekonomiki* 11: 4–48.
- Stiglitz, Joseph E. 1986. *The Economics of the Public Sector*. New York: Norton.
- Stille, Alexander. 1995. *Excellent Cadavers*. New York: Pantheon Press.
- Stone, Andrew, and Irina Novitzky. 1993. "Ukrainian Private Enterprise: Profiting Against the Odds." Unpublished Private Sector Development Department Background Paper. Washington, D.C.: World Bank.
- Stone, Andrew, and Irina and Victor Novitzky. 1995. "Private Enterprise in Ukraine: Getting Down to Business—Results of a Private Enterprise Survey." Unpublished Private Sector Development Department Background Paper. Washington, D.C.: World Bank.
- Sylla, Richard. 1995. "The Rise of Securities Markets: What Can Government Do?" Policy Research Working Paper No. 1539. World Bank, Policy Research Department, Washington, D.C.
- Syrquin, Moshe, and Hollis B. Chenery. 1989. Patterns of Development, 1950 to 1983. World Bank Discussion Paper No. 41. Washington, D.C.
- Tait, Alan A., and S. Nuri Erbas. 1995. "Fiscal Affairs and Middle East Departments." IMF Working Paper No. 95/17. International Monetary Fund, Washington, D.C.
- Tanzi, Vito, ed. 1992. *Fiscal Policies in Economies in Transition*. Washington, D.C.: International Monetary Fund.
- _____, ed. 1993. *Transition to Market: Studies in Fiscal Reform*. Washington, D.C.: International Monetary Fund.
- Tanzi, Vito, and Anthony Pellechio. 1995. "The Reform of Tax Administration." IMF Working Paper No. 95/22. International Monetary Fund, Washington, D.C.
- Thacher, Thomas D., III. 1995. "The New York City School Construction Authority's Office of the Inspector-General: A Successful New Strategy for Reforming Public Contracting in the Construction Industry."
- Toth, Istvan Gyorgy. 1994. "A joleti rendszer az atmenet idoszakaban" ("The Welfare System During the Transition"). *Kozgazdasagi Szemle* 49(3): 313–40.

- Transition: The Newsletter of Reforming Economies*. 1988–96. Policy Research Department. Washington, D.C.: World Bank.
- Tulchinsky, T. H., and E. A. Varavikova. 1996. "Addressing the Epidemiological Transition in the Former Soviet Union: Strategies for Health System and Public Health Reform in Russia." *American Journal of Public Health* 86(3): 313–20.
- U. K. Department of Social Security. 1993. *Containing the Costs of Social Security—the International Context*. London: Her Majesty's Stationery Office.
- United Nations Economic and Social Council. 1994. "Economic and Social Consequences of Drug Abuse and Illicit Trafficking: An Interim Report." Vienna.
- USIA (United States Information Agency). 1995a. "In Ukraine, 'Mafia' Seen Active in Politics, Economics, Banking." Opinion Analysis M-1-95. Washington, D.C.
- _____. 1995b. "Russians' Disillusion Deepens: Confidence in Yeltsin Falling to New Lows." Opinion Analysis M-105-95. Washington, D.C.
- Universalia. 1993. "East/West Enterprise Exchange Program Evaluation." Bureau of Assistance for Central and Eastern Europe. Universalia, Montreal.
- Urban, Laszlo. 1996. "Hungary: Employment Trends, Wage Policies, and Macro-Implication." Europe and Central Asia Department, World Bank, Washington, D.C.
- van de Walle, Dominique, Martin Ravallion, and Madhur Gautam. 1994. *How Well Does the Social Safety Net Work? The Incidence of Cash Benefits in Hungary, 1987–89*. Living Standards Measurement Study Working Paper No. 102. Washington, D.C.: World Bank.
- van Wijnbergen, Sweder. 1992. "Enterprise Reform in Eastern Europe." In Richard O'Brian and Sarah Hewin, eds., *Finance and the International Economy: 5. The AMEX Bank Review Prize Essays*. New York: Oxford University Press.
- _____. 1994. "On the Role of Banks in Enterprise Restructuring: The Polish Example." In Andreja Böhm and Uroš Korže, eds., *Privatization Through Restructuring*. Ljubljana: Central and Eastern Europe Privatization Network.
- Varhegyi, Eva. 1995. *Bankok Versenyben (Banks in Competition)*. Budapest: Penzugyutaro Rt.
- VCIOM. 1995. *Economic and Social Change: The Monitoring of Public Opinion*. Moscow: Aspect Press.
- Vella, Venzazio. Forthcoming. "Health and Nutritional Aspects of Well-Being." In Jeni Klugman, ed., *Poverty in Russia during the Transition*. World Bank Regional and Sectoral Studies. Washington, D.C.
- Vepřek, Jaromír, Zdeněk Papeš, and Pavel Vepřek. 1994. "Czech Health Care in Economic Transformation." Working Paper No. 63. Center for Economic Research and Graduate Education and Economics Institute of the Academy of Sciences of the Czech Republic, Prague, Czech Republic.
- Vickers, J., and G. Yarrow. 1988. *Privatization: An Economic Analysis*. Cambridge, Mass.: MIT Press.
- Vienna Institute for Comparative Economic Studies (Wiener Institut für Internationale Wirtschaftsvergleiche), ed. 1995. *Countries in Transition 1995: WIIW Handbook of Statistics*. Vienna.
- Vittas, Dimitri. 1993. "Swiss Chilanpore: The Way Forward for Pension Reform." World Bank Policy Research Working Paper No. 1093. Washington, D.C.
- _____. 1995. "Thrift Deposit Institutions in Europe and the United States." Policy Research Working Paper No. 1540. World Bank, Policy Research Department, Washington, D.C.
- Vittas, Dimitri, and Joon Je Cho. 1995. "Credit Policies: Lessons from East Asia." Policy Research Working Paper No. 1458. World Bank, Financial Sector Development Department, Washington, D.C.
- Vittas, Dimitri, and Roland Michelitsch. 1996. "The Potential Role of Pension Funds: Lessons from OECD and Developing Countries." In Roman Frydman, Cheryl W. Gray, and Andrzej Rapaczynski, eds., *Corporate Governance in Central Europe and Russia. Volume 1: Banks, Funds, and Foreign Investors*. Budapest, London, and New York: Central European University Press.
- Wagner, Adolph. 1883. *Finanzwissenschaft*. Leipzig. Extracted in R. A. Musgrave and A. T. Peacock, eds. 1958. *Classics in the Theory of Public Finance*. London and New York: MacMillan.
- Wallich, Christine I., ed. 1994a. *Russia and the Challenge of Fiscal Federalism*. World Bank Regional and Sectoral Studies. Washington, D.C.
- _____. 1994b. "Russia's Dilemma of Fiscal Federalism." Paper prepared for Conference on Intergovernmental Finances, Dalian, China, September 12–17.
- Walter, Ingo. 1993. "The Battle of the Systems: Control of Enterprises and the Global Economy." *Kieler Vortrage* 122. Kiel, Germany: Institut für Weltwirtschaft an der Universität.
- Webster, Leila M. 1994. *Newly Privatized Russian Enterprises*. Studies of Economies in Transition No. 13. Washington, D.C.: World Bank.
- Wei, Shang-Jin. 1993. *Open Door Policy and China's Rapid Growth: Evidence from City-Level Data*. NBER Working Paper Series No. 4602. Cambridge, Mass.: National Bureau of Economic Research.
- Weinstein, Judith, Elizabeth Oliveras, and Noel McIntosh. 1993. "Women's Reproductive Health in the Central Asian Republics." World Bank, Population Health and Nutrition Department, Washington, D.C.
- Welfens, Paul J. J., ed. 1996. *Economic Aspects of German Unification: Expectations, Transition Dynamics and International Perspectives*. 2d ed. Hamburg: Springer-Verlag.
- West, L. A. 1995. "Regional Economic Variation and Basic Education in Rural China." Economic Development Institute, World Bank, Washington, D.C.
- White, Eugene. 1995. "Deposit Insurance." Policy Research Working Paper No. 1541. World Bank, Policy Research Department, Washington, D.C.
- Willett, Thomas D., Richard C. K. Burdekin, Richard J. Sweeney, and Clas Wihlborg. 1995. *Establishing Monetary Stability in Emerging Market Economies*. Boulder, Colo.: Westview Press.
- Winters, L. Alan, and Zhen Kun Wang. 1994. *Eastern Europe's International Trade*. Manchester, U.K.: Manchester University Press.

- Wolf, Holger. 1993. "The Lucky Miracle: Germany 1945–51." In Rudiger Dornbusch, ed., *Postwar Economic Reconstruction and Lessons for the East Today*. Cambridge, Mass.: MIT Press.
- World Bank. 1988. *World Development Report 1988: Public Finance in Development*. New York: Oxford University Press.
- _____. 1989. *World Development Report 1989: Financial Systems and Development*. New York: Oxford University Press.
- _____. 1990a. *China: Revenue Mobilization and Tax Policy*. World Bank Country Studies. Washington, D.C.
- _____. 1990b. *World Development Report 1990: Poverty*. New York: Oxford University Press.
- _____. 1991. *World Development Report 1991: The Challenge of Development*. New York: Oxford University Press.
- _____. 1992. *China: Strategies for Reducing Poverty in the 1990s*. Washington, D.C.
- _____. 1993a. *The East Asian Miracle: Economic Growth and Public Policy*. A World Bank Policy Research Report. New York: Oxford University Press.
- _____. 1993b. *China: The Achievement and Challenge of Price Reform*. World Bank Country Studies. Washington, D.C.
- _____. 1993c. *Kyrgyzstan: The Transition to a Market Economy*. World Bank Country Study. Washington, D.C.
- _____. 1993d. *Poverty Reduction Handbook*. Washington, D.C.
- _____. 1993e. *World Development Report 1993: Investing in Health*. New York: Oxford University Press.
- _____. 1994a. *Averting the Old Age Crisis*. A World Bank Policy Research Report. New York: Oxford University Press.
- _____. 1994b. *China: Foreign Trade Reform*. World Bank Country Studies. Washington, D.C.
- _____. 1994c. "Lithuania—Public Expenditure Review." Report No. 12792-LT, Washington, D.C.
- _____. 1994d. *World Debt Tables 1994-95: External Finance for Developing Countries*. Washington, D.C.
- _____. 1995a. "Bank Recapitalization: If and When." DEC Policy Review Note No. 2, April. Washington, D.C.
- _____. 1995b. *Bureaucrats in Business—The Economics and Politics of Public Ownership*. A World Bank Policy Research Report. New York: Oxford University Press.
- _____. 1995c. "China: The Emerging Capital Market." Volume I: Main Report, Strategic Issues and Options. Volume II: Detailed Technical Analysis. East Asia and Pacific Region, Report No. 14501-CHA. Washington, D.C.
- _____. 1995d. "China: Health Care Finance Study: Health Care Financing Reform 1996–2001." Human Development Department. Washington, D.C.
- _____. 1995e. *China: Macroeconomic Stability in a Decentralized Economy*. A World Bank Country Study. Washington, D.C.
- _____. 1995f. "Directed Credit." DEC Policy Review Note No. 1, April. Washington, D.C.
- _____. 1995g. *The Emerging Asian Bond Market*. Washington, D.C.
- _____. 1995h. "Fiscal Management in the Russian Federation." Report No. 14862-RU. Europe and Central Asia Department III. Washington, D.C.
- _____. 1995i. *Global Economic Prospects and the Developing Countries*. Washington, D.C.
- _____. 1995j. "Hungary: Poverty and Social Transfers in Hungary." Washington, D.C.
- _____. 1995k. "Hungary: Structural Reforms for Sustainable Growth." Report No. 13577-HU. Washington, D.C.
- _____. 1995l. *Lithuania: Private Sector Development*. Washington, D.C.
- _____. 1995m. "Poverty in Russia: An Assessment." Europe and Central Asia Regional Office. Report No. 14110-RUS. Washington, D.C.
- _____. 1995n. "Russia Housing Reform and Privatization: Strategy and Transition Issues. Volume 1: Main Report." Europe and Central Asia Region, Report No. 14929-RU. Washington, D.C.
- _____. 1995o. "Russian Federation: Towards Medium-Term Viability." Report No. 14472-RU. Washington, D.C.
- _____. 1995p. *Understanding Poverty in Poland*. A World Bank Country Study. Washington, D.C.
- _____. 1995q. "Vietnam: Economic Report on Industrialization and Industrial Policy." Report No. 14645-VN. Washington, D.C.
- _____. 1995r. *World Development Report 1995: Workers in an Integrating World*. New York: Oxford University Press.
- _____. 1995s. *Statistical Handbook 1995: States of the Former USSR*. Studies of Economies in Transition 19. Washington, D.C.
- _____. 1996a. "The Chinese Economy: Fighting Inflation, Deepening Reforms." Report No. 15288-CHA. China and Mongolia Department, Washington, D.C.
- _____. 1996b. *World Debt Tables 1996*. Washington, D.C.
- World Bank and Organisation for Economic Co-Operation and Development (OECD). 1993. *Environmental Action Programme for Central and Eastern Europe—Setting Priorities*. Washington, D.C.: World Bank.
- WHO (World Health Organization). 1994. "Highlights on Women's Health in CEE and NIS. Women's Health Profile: Comparative Analysis of the Country Reports." Women's Health Counts: Conference on the Health of Women in Central and Eastern Europe, February.
- Yarrow, George. 1986. "Privatization in Theory and Practice." *Economic Policy* 2: 324–64.
- Yusuf, Shahid. 1993. "The Rise of China's Nonstate Sector." China and Mongolia Department. World Bank. Washington, D.C.
- Zippy, Allison. 1991. *From Middle Income to Poor: Downward Mobility among Displaced Steelworkers*. New York: Praeger Publishers
- Zweig, David. 1991. "Internationalizing China's Countryside." *China Quarterly* December (128).