

Economic Transformation in Central Europe

Aim of the course

The main objective of the course is to provide students with knowledge about economic transformation from centrally planned to market economy in Central Europe. The key analysed country is the Czech Republic but independent lectures are dedicated to comparison with other countries from the region – Hungary, Poland and Bulgaria.

The main objectives of the course can be summarized as follows:

- to understand the basic steps of the transformation process (from the centrally planned system to market economy).
- to apply knowledge of economic policy/macroeconomics to the case of transformation.

At the end of the course, students should be able to exercise orientation in the development of the economies in Central Europe during the transformation period. They acquire dispositions for better understanding of the contemporary development. They will get deeper insight into the nature of the basic economic concepts through understanding of the development of the above mentioned economies.

Course syllabus

Lectures:

1. Functioning of the centrally planned system in the context of the development of the Czechoslovak economy after WW2.
- 2.-4. economic policy during the transformation period – main steps of the economic policy; liberalization measures taken at the beginning of 1991; following measures until 2004; fiscal and monetary policies; privatization, economic results, institutional development
5. - 7. transformation processes in Poland, Hungary and Bulgaria – the differences and similarities in the pace and sequence of the transformation;

Bibliography

Zidek L.: Transformace české ekonomiky/Transformation of the Czech economy.

The book has been published in Czech. I can provide the English version of selected chapters. Otherwise there are articles that I can provide to cover some of the lessons in the course.

Teaching methods

The teaching proceeds in the form of lectures with additional discussion.