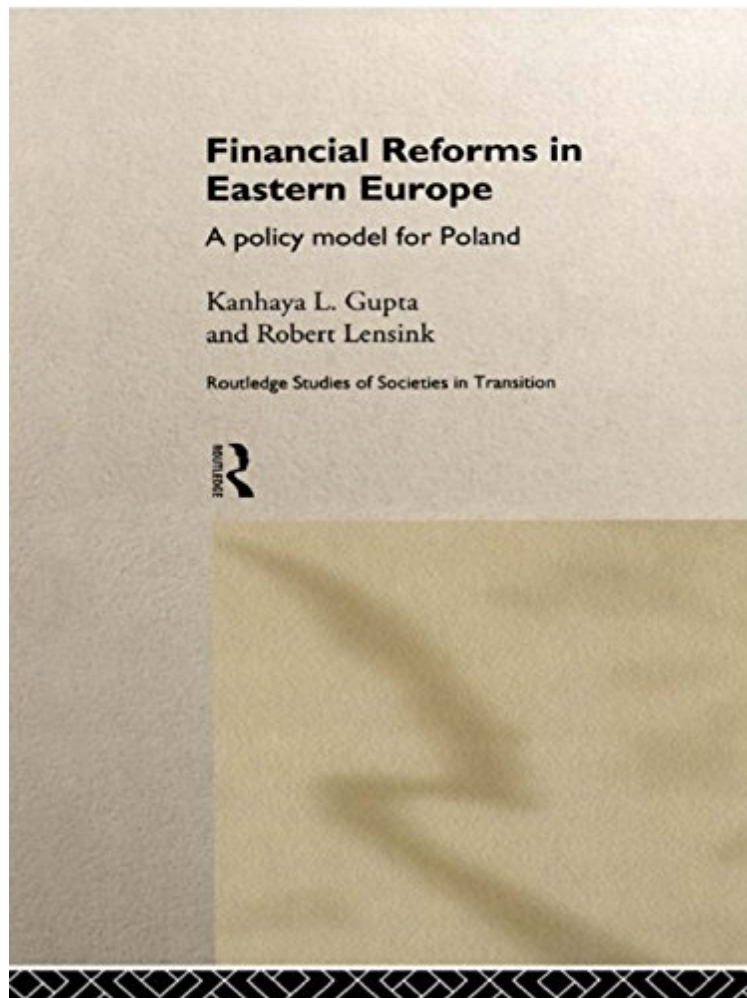


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Financial Reforms in Eastern Europe: A Policy Model for Poland (Routledge Studies of Societies in Transition)

Kanhaya Gupta, Robert Lensink
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This book presents a model which simulates the effects of financial reforms in transitional economies, which is then applied to Poland for a variety of policy simulations. The authors develop models for households, commercial banks

and firms, expanding their enquiry into the government sector, the central banking sector, the external sector and finally the supply side. These sub-sector models explicitly incorporate institutional features specific to the Polish economy. The estimated model is used to simulate the effects of a wide array of financial policies introduced in Poland, and these results are then used to assess the effectiveness of the policies analyzed. This timely and authoritative study sheds new light on how a country's overall economic system responds when it pursues a 'big-bang' approach to marketization.