

Contents

| | |
|--|------|
| List of Tables and Figures | vii |
| About the Editors and Contributors | ix |
| Acknowledgments | xiii |
| I. Introduction | |
| 1. The Dilemmas of Ukrainian Economic Reform <i>Anders Åslund and Georges de Ménil</i> | 3 |
| II. Strategy of Reform | |
| 2. Priorities of Reform <i>Roman V. Shpek</i> | 29 |
| III. Macroeconomic Stabilization | |
| 3. From Hyperinflation to Stagnation <i>Georges de Ménil</i> | 49 |
| 4. How to Find a Path for Ukrainian Reforms <i>Viktor M. Pynzenyk</i> | 78 |
| 5. Monetary Policy in the Transition to a Market Economy <i>Viktor A. Yushchenko</i> | 94 |
| IV. Fiscal Policy | |
| 6. The Phases of Budgetary Reform <i>Marek Dabrowski, Marcin Luczyński, and Malgorzata Markiewicz</i> | 113 |

| | | |
|--|---|-----|
| 7. | Tax Policy <i>Serhyi Teriokhin</i> | 144 |
| V. Structural Reform | | |
| 8. | Energy Policy and Structural Reform <i>Christian von Hirschhausen and Volkhart Vincentz</i> | 165 |
| VI. Privatization and the Legal System | | |
| 9. | The Progress of Privatization <i>Yuri I. Yekhanurov</i> | 189 |
| 10. | Liberalization, the Legal Framework, and Market Indicators in Ukraine <i>Alexander Sundakov</i> | 215 |
| VII. Social Policy | | |
| 11. | Ukraine Needs a Fundamental Pension Reform <i>Nadia Malysh</i> | 227 |
| 12. | Funding of Social Benefits and the Social Service System in Ukraine <i>Helena Góralaska</i> | 232 |
| VIII. Ukrainian Transition in Perspective | | |
| 13. | Why Has Ukraine Failed to Achieve Economic Growth? <i>Anders Åslund</i> | 255 |
| Index | | |
| 279 | | |