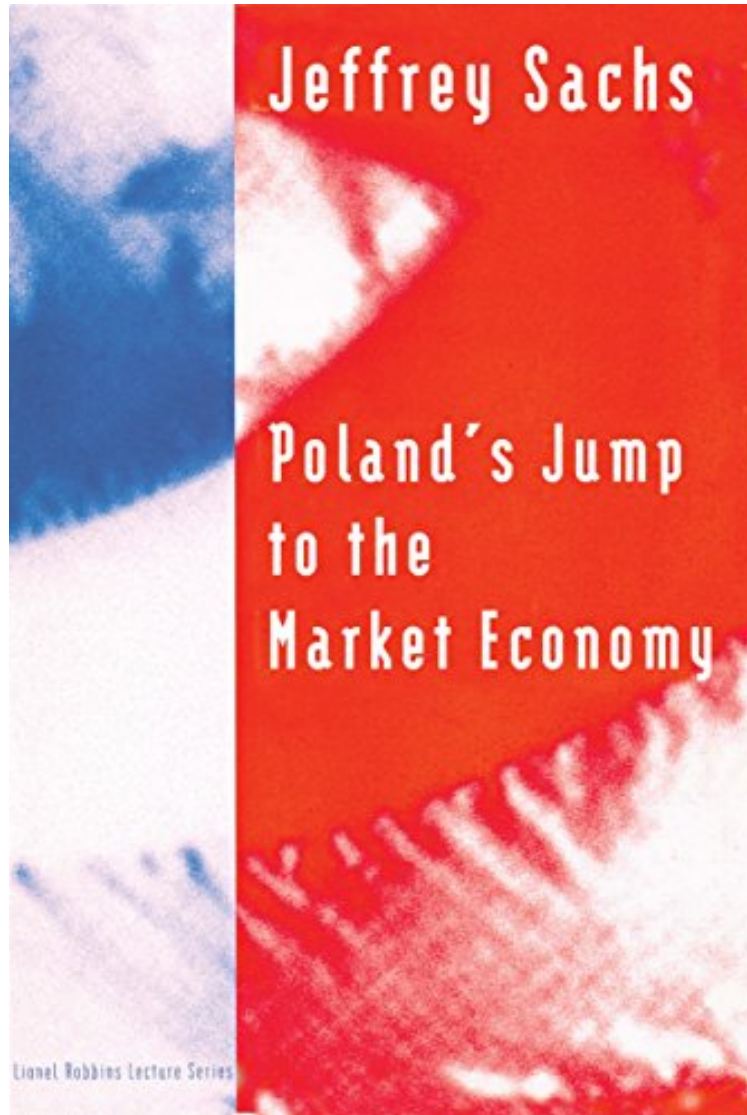


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Poland's Jump to the Market Economy (Lionel Robbins Lectures)

Jeffrey Sachs

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Jeffrey Sachs : Poland's Jump to the Market Economy (Lionel Robbins Lectures) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Poland's Jump to the Market Economy (Lionel Robbins Lectures):

1 of 1 people found the following review helpful. Good overview By Guinevere Nell Filled with simple tables of statistics from before and after transition policies, this book is straightforward, very readable, very enjoyable and useful. It is pretty short, but covers all the basics for an overview of the process and transformation during what was a very successful and very fast transition. Sachs is modest and cautious in his evaluation of progress-- and yet he had reason to be proud. Contrast this with "Privatizing Russia" wherein the authors boast about the obvious success of their

theories and policy proposals and yet leave the country rife with corruption. This book also covers the theories of privatization and transition a lot less, but instead presents the case of Poland, which can be used as an example. Sometimes one real successful case study is more useful than a lot of high sounding theory. One important takeaway though, is that Poland had it easy in that it was a small socialized country in the midst of a pretty well functioning European marketplace. As soon as it opened its economy to international trade and foreign investment, competition was introduced to all the firms-- even as they were still nationalized. The benefits of the market were immediate in competition, inputs, prices, etc. Russia had to do without this immense benefit. 3 of 3 people found the following review helpful. Great Narrative By A Customer This is one of the best economic books I have ever read. Filled with concise arguments and figures, Sachs makes his case for the liberalization of the Polish economy. Never boring and a very good read, this book is an inside depth into Poland's free market reforms.

In Poland's jump to the Market Economy, Jeffrey Sachs provides an insider's analysis of the political events and economic strategy behind the country's swift transition to capitalism and democracy. The greatest challenges to economic reform, Sachs points out, have been primarily political in nature, rather than social or even economic. Sachs reviews Poland's striking progress since the start of the economic reforms three years ago, which he helped to design. He discusses the gains - more than half of employment and GDP is now in the private sector, exports to Western Europe have more than doubled, and economic growth and confidence are returning - as well as the serious problems that remain - high unemployment, a chronic fiscal deficit, the slow pace of privatization of large industrial enterprises, and the fragility of multiparty coalition governments. Sachs points out that leadership is crucial to economic reform in a newly democratic setting, as is the West's timely economic assistance. In Poland's case, the Zloty Stabilization Fund and the two-stage debt cancellation have been essential to keeping the reform program on track. Poland's example has had a powerful impact on reforms throughout the region, including the former Soviet Union, and has done much to dispel the fear that the citizens themselves, allegedly made lazy by decades of socialism, would reject the competitive rigors of a market economy. Overall, Sachs remains firmly convinced of the potential for successful economic reforms. in Poland and the rest of the region. Jeffrey Sachs is Galen L. Stone Professor of International Trade at Harvard University, and has been an economic advisor to more than a dozen countries around the world, including Bolivia, Mongolia, Poland, and Russia.

From Library Journal Harvard professor Sachs, the noted author of several books on international trade and an economic adviser to over a dozen countries, including Poland, is a major commentator on the awesome task of economic reform in Eastern Europe. In this latest work, he advocates a "big bang" approach to economic reform in Poland and other Eastern European countries. This type of reform (also called "shock therapy") favors the quick conversion of socialist economies to capitalism (featuring the elimination of price controls and the overhaul of monetary policy, among other things), rather than the slow, methodical approach championed by some other economists. Sachs's work is well researched, convincing, and quite fascinating; the method he advocates is already proving effective in Poland. Highly recommended. - Kris Swank, American Graduate Sch. of International Management Lib., Glendale, Ariz. Copyright 1993 Reed Business Information, Inc. "A spirited and persuasive defense of Poland's main approach to economic restructuring." Foreign Affairs "This important monograph will surely become required reading in courses dealing with the economics of transition." George Blazyca, Times Higher Education Supplement From the Back Cover Jeffrey Sachs provides an insider's analysis of the political events and economic strategy behind the country's swift transition to capitalism and democracy. Sachs reviews Poland's striking progress since the start of the economic reforms four years ago, which he helped design.