Martin

Constructing Capitalisms

Transforming Business Systems in Central and Eastern Europe

The balance of economic power in Europe is shifting eastwards. Poland, the Czech Republic, Hungary, and Romania have all seen increases in their contributions to international trade and in the rate of GDP growth, whilst other countries have seen declines, and firms in these Central and Eastern European economies are becoming increasingly influential participants in international production systems, centred largely on Germany. This book presents an up-to-date, theoretically informed analysis of how these four countries have developed distinctive business systems since the political revolutions that transformed this region in 1989, combining the structures of liberal market capitalism established in the 1990s with practices established earlier. Influenced by the socialist inheritance of communism and increasingly diverse sources of capital, different forms of capitalism developed, less responsive to shareholder interests, and more responsive to managerial and national strategic interests This book concentrates on changing patterns of ownership and control, means of capital accumulation, the relations among multinationals, regional enterprises, and governments, and the role of the state. Whilst recognizing the role of multinationals in generating export-led growth, the book emphasizes the central role of government at national and international level. The forms of capitalism under construction differ from expectations common in the 1990s, combining elements from both US/UK and continental European models of capitalism.

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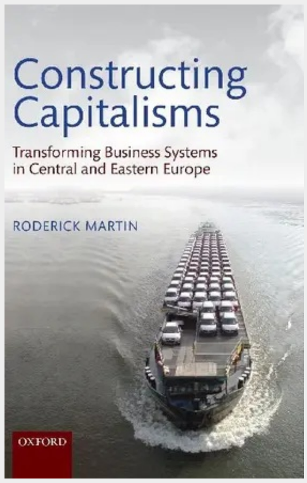

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