Books on Europe to Remember

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Creation date : 28-02-2020
**Socialism, capitalism, transformation**

Balcerowicz, Leszek  
Budapest : Central European University Press  
1995  
Publication in: **EN, PL**

**Biography**

Leszek Balcerowicz (Polish, born in Lipno, 19 January 1947) is a professor of economics, known in particular as the main architect of Poland's economic reforms that began in 1989. As the Deputy Prime Minister and Minister of Finance in the first post-communist government in Poland, he implemented a radical economic transformation program known as the Balcerowicz Plan. Professor Balcerowicz was later the governor of the National Bank of Poland and has never ceased to actively participate in the public debate on economic policies in Poland.

**Summary**

The book is a collection of the author's academic articles published since 1986. It summarises his extensive research on economic systems and transition from socialist to free market economy in Central and Eastern Europe.

The text is composed of three detailed parts devoted respectively to a comparative analysis of socialist and capitalist economic systems (with their institutions, structure of ownership and other characteristics), a transition from one type of the system to another and an account of the Polish economic reforms which took place at the end of the socialist era and in its immediate aftermath.

The text provides a thorough analysis of specific economic, political and institutional challenges faced by Central and Eastern European countries in their economic stabilisation and transition efforts. It offers a rare insight into the Polish 'shock therapy' co-designed and implemented by Balcerowicz himself. The author defends policy choices made and explains the interplay of economic and non-economic (including political) factors which shaped the reforms' actual implementation. His account combing unmatched insider knowledge and thorough academic research is a must-read for anyone trying to understand the meanders of economic transition in European post-communist countries.