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## Serbia's Transition Towards a Better Future

Milica Uvalic

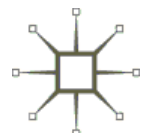
Series: Studies in Economic Transition

MILICA UVALIC is Professor of Economics, University of Perugia, Italy. Member of the UN Committee for Development Policy. Previously she was President of EACES, Vice-Minister for Foreign Economic Relations in the first post-Milosevic government of FR Yugoslavia, and Research Fellow at the European University Institute in Florence, Italy. Books include Investment and Property Rights in Yugoslavia, The PEPPER Report, Privatization Surprises in Transition Economies (with D. Vaughan-Whitehead), Transition and Beyond (with S. Estrin and G. W. Kolodko) and Globalization, Development and Integration (with P. Della Posta and A. Verdun).

The book provides a comprehensive evaluation of the achievements and failures of the transition to a market economy in Serbia, and explains why the process has been more complex than in other parts of the former communist world and in many ways unique. Milica Uvalic analyses 20 years of economic transition in Serbia. Starting from Serbia's favorable initial conditions in 1989 while still part of Yugoslavia, it proceeds to discuss the difficult 1990s characterized by high political and economic instability, international isolation due to wars and sanctions, and lack of fundamental economic reforms. The post-2001 achievements and failures of the radically new course in transition taken after the end of the Milosevic regime are evaluated in great detail, including macroeconomic performance, institutional reforms, integration with the European Union, and the impact of the 2008-09 global economic crises. It is essential reading for all interested in the economics of transition.

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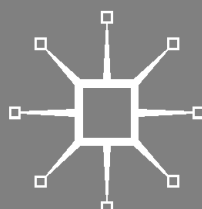
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