Albania: From Isolation Toward Reform

Mario I. Blejer, Mauro Mecagni, Ratna Sahay, Richard Hides, Barry Johnston, Piroska Nagy, and Roy Pepper



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early 1990s has been characterized by a deep recession high unemployment a ballooning public sector budgete deficit and a decline in the value of the currency developments that have raised questions about the country's capacity to sustain its comprehensive welfare state This study provides an analysis of recent economic developments in a longer term context and assesses their implications for future policies Problems of Economic and Political Transformation in the Balkans Ian Jeffries, 1996 Provides an assessment of the problems of transformation in the Balkan countries covering topics on both politics and economics The book gives an overview of the problems of transition and also country specific coverage including Albania Bulgaria Romania and the former Yugoslavia Political and Economic Liberalization Gerd Nonneman, 1996 This volume assesses the surges in the processes of democratisation and economic liberalisation and the forms they have taken Diverse country studies are used to advance the reader's understanding of the complexities of these processes The Adoption of Indirect Instruments of Monetary Policy Mr. William E. Alexander, Mr. Charles Enoch, Mr. Tomás J. T. Baliño, 1995-07-06 This paper examines the experience of implementing indirect instruments of monetary policy The experiences of country studies illustrate the variety of circumstances under which indirect instruments of monetary policy have been introduced Case Studies are presented for Chile Egypt Ghana Indonesia Mexico New Zealand and Poland Staff Papers, Volume 47, No. 1 International Monetary Fund. Research Dept., 2000-01-01 This paper discusses the origins of the pyramid schemes and the way the authorities handled them The paper analyzes the economic effects of the pyramid schemes concluding that despite the descent into anarchy triggered by the schemes collapse their direct effects on the economy are difficult to specify and appear to have been limited. The paper also argues that prevention of pyramid schemes is better than cure and that government and international financial institutions should be vigilant in clamping down on frauds

IMF Conditionality Mr.James John,Mr.Adam Bennett,Ms.María Vicenta Carkovic S.,Mr.Louis Dicks-Mireaux,Mr.Mauro Mecagni,Mr.Miguel A. Savastano,Ms.Susan Schadler,1995-09-29 This paper is part II of a two volume study conducted as a part of the IMF s ongoing process of evaluating its lending facilities It focuses on IMF supported programs and macroeconomic performance during 1988 92 reflecting information available through the end of 1993 Part I Occasional Paper No 128 provides an overview of the principal issues and findings and distills the main message for future programs Part II presents detailed examinations of selected policy issues in five background papers — Aftermath of the CFA Franc Devaluation Mr.Stéphane Cossé,Mr.Johannes Mueller,Mr.Jean Le Dem,Mr.Jean A. P. Clément,1996-06-18 Developments in the countries of the CFA franc zone in the aftermath of the January 1994 devaluation of the CFA franc are reviewed in this paper Following a summary of the new adjusment strategy the papers describes the progress made and the difficulties encountered during 1994 and early 1995 in implementing the programs supported by use of IMF resources — Albania International Monetary Fund,1994-10-01 This paper examines developments in Albania s income distribution and poverty during the transition to a market oriented economy It pays particular attention to the impact of price liberalization on the

agricultural terms of trade and production the decline in state enterprise employment emigrant remittances and social safety nets Income and consumption data produce conflicting results Based on income data including average presumptive agricultural incomes and state sector wages there is a significant rise in real income in rural areas and a decline in real income in urban areas Based on food consumption data however a large decline in urban real incomes is implausible Poverty in both the urban and the rural population was mitigated by the presence of formal social safety nets as well as informal arrangements in the form of emigrant remittances

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dollarization can be primarily attributed to higher real returns on domestic currency assets as a result of lower inflation and more market determined interest rates

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