



SGH

Year	2018/2019	
Course title	Transition in Central and Eastern Europe (CEMS)	
Course number	236181 - 0578	6 ECTS points
Lecturer	Słomka-Gołębiowska Agnieszka Katarzyna, PhD	

A. Course objective

The course aims at introducing students to problems of the emerging market economies in Central and Eastern Europe. It addresses various issues of transition from a planned to a market economy in a number of countries from the region. Comparative analysis of different countries in transition will provide insights both into the challenges that have arisen, the process of change itself as well as its outcome.

B. Course syllabus

Institutions, transition economies and economic development. Understanding transition and its scope and speed. Privatization in transition countries. Financial and corporate governance system development. Foreign direct investment in transition economies. Doing business in a transition country. Successes and failures of transition process across country.

C. Educational outcome

Knowledge	<ol style="list-style-type: none">1. Student acquires knowledge of the conceptual foundation of institutional economics.2. Student has understanding of a very complicated transition process from a planned to a market economy in a number of countries from the region.3. Student realizes how different institutional arrangements have hindered or supported economic growth in different transition economies.
Skills	<ol style="list-style-type: none">1. Student acquires abilities to use theoretical and empirical work from the field of institutional economics to the various problems of transition economies.2. Student is able to analyze, evaluate and interpret institutional change processes based on country case study examples.3. Students is capable of running analysis of institutional changes using critical thinking
Social competencies	<ol style="list-style-type: none">1. Student is capable to carry on discussions over problems presented in the class using acquired theoretical and empirical knowledge.2. Student is involved in team work since course participants are required to prepare in groups research paper as well as presentation of a country case study on a given topic.

D. Semester time table

- 1 Institutions, transition economies and economic development.
- 2 Comparative institutional analysis of socialist and capitalistic economic system.
- 3 Understanding transition.
- 4 Privatization process of state-owned enterprises.
- 5 Spontaneous privatization - entrepreneurs, new firms and investment.
- 6 On the speed and scope of transition.
- 7 Financial sector development.
- 8 Corporate governance issues in transition economies.
- 9 Foreign direct investment in transition economies.
- 10 Reforming Public Finance and Government.
- 11 The role of the EU accession
- 12 Doing business in a transition country.
- 13 Successes and failures of transition process across countries in the region.
- 14 Successes and failures of transition process across countries in the region.

E. Basic literature

L.Balcerowicz, *Socialism, Capitalism, Transformation*, Central European University Press, 1995; P.Murrell, *Institutions and Firms in Transition Economies*, [in:] C.Menard, M.Shirley, "Handbook of New Institutional Economics", Springer, 2005; T.Beck, L.Laeven, *Institution Building and Growth in Transition Economies*, World Bank Working Paper, 2005; K. Sonin, *Perspectives on Transition and Institutions. The end of economic transition Lessons for future reformers and students of reform*, *Economics of Transition*, Volume 21(1) 2013, 1?10. John Bonin, Iftekhar Hasan and Paul Wachtel: *Banking in transition countries*, BOFIT Discussion Papers 8/2014.

F. Supplementary literature

D. North, *Institutions and the Performance of Economies over Time*, [in:] C. Menard, M. Shirley: "Handbook of New Institutional Economics", Springer, 2005; World Bank, *Market for Growth*, chapter 3: Building institutions, 2004; S.Djankov, P.Murrell, *Determinants of Enterprise Restructuring in Transition*, SSRN, 2002; E.Berglof, A.Pajuste, *What do firms disclose and why? Enforcing Corporate Governance and Transparency in Central and eastern Europe*, *Oxford Review of Economic Policy*, Vol. 21, No.2, 2005; Rodrik, D., Subramanian, A., & Trebbi, F. (2004). *Institutions rule: The primacy of institutions over geography and integration in economic development*. *Journal of Economic Growth*, 9(2), 131? 165. Franklin Allen, Jun Qian, Chenying Zhang (Under Review), *An Alternative View on Law, Institutions, Finance and Growth*

G. Author's most important publications concerning the offered course

Ślomska-Gołębiowska, Urbanek P. *Corporate boards, large blockholders and executive compensation in banks: Evidence from Poland*, *Emerging Markets Review* 23, 2016, str. 203-220 A. Ślomska-Gołębiowska: *Great Expectations from Pension Fund Activism: Insights from Poland*, [w:] S.Boubaker, D. Nguyen: *Corporate Governance and Corporate Social Responsibility*, World Scientific, 2014, pp.235-265. A. Ślomska-Gołębiowska: *Banks in Poland in the face of new regulations on executive remuneration*, in: P. Urbanek, *Corporate Governance in the Banking Sector*, 2013. Ślomska-Gołębiowska A. , Urbanek P. *Executive Remuneration Policy at Banks in Poland After the Financial Crisis-Evolution or Revolution?*, *Comparative Economic Research*, 7, 2014, str. 25-44, Ślomska-Gołębiowska, *Uniform regulation of executive pay at banks: will it make a difference? The case study of Poland*, *International Journal of Disclosure and Governance*, 10, 2013, Palgrave Macmillan UK, str. 135-154. .

H. Numbers of required prerequisites

not required

I. Course size and mode

	Full-time	Saturday-Sunday	Afternoon
Total:	30	-	-
Lecture	30	-	-

J. Final mark composition

multiple choice examination	50%
reports	40%
classes	10%

K. Foreign language requirements

English

L. Selection criteria**M. Methods applied**

case studies
reporty
discussions
others