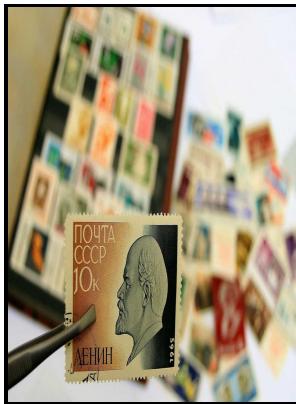


External borrowing by the Baltics, Russia and other countries of the Former Soviet Union - developments and policy issues.

International Monetary Fund - Central Bank Reforms in the Baltics, Russia, and the Other Countries of the Former Soviet Union



Description: -

-External borrowing by the Baltics, Russia and other countries of the Former Soviet Union - developments and policy issues.

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Central Bank Reforms in the Baltics, Russia, and the Other Countries of the Former Soviet Union

Series: Occasional Papers Publisher: International Monetary Fund Language: English Publication Date: 05 Feb 1998 DOI: ISBN: 9781557756985 ISSN: 0251-6365 Pages: 67 Keywords: ; ; ; ; ; ; ; ; ; Legal-disclaimer: The views expressed in this book are those of the authors and should not be reported as or attributed to the International Monetary Fund, its Executive Board, or the governments of any of its member countries. The eight-point Kraków declaration also chastised Serbia as the aggressor in the Yugoslav conflict and called for national self-determination and the preservation of the previously existing republic boundaries in that country. Since the breakup of the Soviet Union, all of the countries have amended their commercial bank legislation, but addressing shortcomings in the laws has been a continuous effort.

External Borrowing in the Baltics, Russia, and Other States of the Former Soviet Union : The Transition to a Market Economy

Minsk specifically objected to wording about its borders with Poland and to the treatment of the approximately 300,000 ethnic Belorussians in Poland.

External Borrowing by the Baltics, Russia and Other Countries of the Former Soviet Union : Developments and Policy Issues

Rankings have been assigned on the basis of a comparison of the provisions in the four key areas described earlier with those of the guidelines discussed above. Terms are staggered in Armenia, the Kyrgyz Republic, and Lithuania. Six countries have adopted central bank laws broadly consistent with all four criteria, and have been assigned a ranking of substantial progress Group III.

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The demise of the Soviet Union transformed Poland's relationship with Lithuania. In general, longer terms should allow dismissal not just for misconduct, but also for poor performance, if the latter can be clearly defined.

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The most rapid growth over the whole 1992-1996 period, in percentage points, was observed in Kyrgyz Republic and Moldova: their debt to GDP ratios have increased by over 40 percentage points.

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The foreign ministers of the two nations signed a wide-ranging tenpoint declaration of friendship and neighborly relations and a consular convention. Furthermore, in response to the widespread incidence of undercapitalized or insolvent banks, commercial bank legislation has also generally been amended to clarify the regulations for conservatorship, receivership, and liquidation.

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