

# Italy and the economic relations with the Southeastern European countries - a regional comparative outlook, 1999-2000

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One particular element in this approach - the future pension liabilities of governments - is seen to have a significant bearing on the debt outlook in several countries. Based on simulations carried out with the OECD INTERLINK model, the main reasons for improved inflation performance are analysed. With the collapse of the Council for Mutual Economic Assistance in 1991, the Eastern European nations of the former socialist bloc had to figure out their newly capitalist future.

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### Monika Hunjadi

Russia has been concentrating on expanding strategic ties with its CIS neighbors, which she needs in order to re-emerge as a great power. Indirect investment law is well developed. The European project is thus facing stark challenges: economic, social and political.

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Considering the failure of hard power policy aimed at dissuading Georgia from its pro-Western orientation, Russian authorities have begun to utilize so-called soft power in relations with Tbilisi. The ability of the composite leading indicators to predict turning points in the industrial production cycle is evaluated using both the complete data that became available after the event as well as the more limited data set that was actually available at the time the indicators were first published. As ideological and environmental challenges to the world order mount, our societies might be more vulnerable than we would like to think.



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