

*Economic Commission for Europe*  
*Geneva*

# ECONOMIC SURVEY OF EUROPE

2001 No. 2

*Prepared by the*  
SECRETARIAT OF THE  
ECONOMIC COMMISSION FOR EUROPE  
GENEVA



UNITED NATIONS  
New York and Geneva, 2001

## NOTE

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UNITED NATIONS PUBLICATION

Sales No. E.01.II.E.26

ISBN 92-1-116793-0  
ISSN 0070-8712

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Printed at United Nations, Geneva (Switzerland)

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## EXPLANATORY NOTES

The following symbols have been used throughout this *Survey*:

- .. = not available or not pertinent
- = nil or negligible
- \* = estimate by the secretariat of the Economic Commission for Europe
- | = break in series

In referring to a combination of years, the use of an oblique stroke (e.g. 1998/99) signifies a 12-month period (say, from 1 July 1998 to 30 June 1999). The use of a hyphen (e.g. 1998-2000) normally signifies either an average of, or a total for, the full period of calendar years covered (including the end-years indicated).

Unless the contrary is stated, the standard unit of weight used throughout is the metric ton. The definition of “billion” used throughout is a thousand million. The definition of “trillion” used throughout is a thousand billion. Minor discrepancies in totals and percentages are due to rounding.

References to dollars (\$) are to United States dollars unless otherwise specified.

The membership of the United Nations Economic Commission for Europe (UNECE) consists of all the states of western Europe, eastern Europe and the territory of the former Soviet Union, North America and Israel.

The term *transition economies*, as used in the text and tables of this publication, refers to the formerly centrally planned economies of the ECE regions. *Eastern Europe* refers to the economies of Albania, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Hungary, Poland, Romania, Slovakia, Slovenia, The former Yugoslav Republic of Macedonia and Yugoslavia. The *Baltic states* refers to Estonia, Latvia and Lithuania and the *CIS countries* refers to Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Republic of Moldova, Russian Federation, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.



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## ABBREVIATIONS

BBC	British Broadcasting Corporation
BIS	Bank for International Settlements
CEE	central and eastern Europe
CEECs	central and east European countries
CEFTA	Central European Free Trade Agreement
CEO	Chief Executive Officer
CEPR	Centre for Economic Policy Research
CETE	central European transition economies
c.i.f.	cost, insurance and freight
CIS	Commonwealth of Independent States
CMEA	(former) Council for Mutual Economic Assistance
CPI	corruption perception index
EBRD	European Bank for Reconstruction and Development
ECB	European Central Bank
ECOSOC	Economic and Social Council (of the United Nations)
EMU	economic and monetary union
ESA	European System of Integrated Economic Accounts
EU	European Union
FCPA	Foreign Corrupt Practices Act
FDI	foreign direct investment
GATT	General Agreement on Tariffs and Trade
GCR	Global Competitiveness Report (corruption index)
GDP	gross domestic product
GDR	(former) German Democratic Republic
G&G	globalization and governance
GNP	gross national product
HS	Harmonized Commodity Description and Coding System
HWWA	Hamburg Institute for Economic Research
IATA	International Air Transport Association
ICRG	International Country Risk Guide (corruption index)
ICT	information and communications technology
IIF	Institute of International Finance, Inc.
ILO	International Labour Office
IMF	International Monetary Fund
INSEAD	The European Institute of Business Administration
IPO	initial public offering
LRS	license requiring state
M&A	mergers and acquisitions

NACE	Nomenclature générale des activités économiques dans les Communautés européennes (General Industrial Classification of Economic Activities within the European Communities)
NAPM	National Association of Purchasing Management
NATO	North Atlantic Treaty Organization
NBER	National Bureau of Economic Research, Inc.
NGO	non-governmental organization
NMP	net material product
OECD	Organisation for Economic Co-operation and Development
OPEC	Organization of the Petroleum Exporting Countries
OPT	outward processing trade
PHARE	Assistance programmes for the countries of central and eastern Europe (of the EU)
PMI	Purchasing Managers' Index
PPP	purchasing power parity
R&D	research and development
RFE/RL	Radio Free Europe/Radio Liberty
RPIX	retail price index excluding mortgage interest payments
SDR	special drawing right
SETE	south-east European transition economies
SGZ	special governance zone
SNA	System of National Accounts
TACIS	Technical Assistance for the Commonwealth of Independent States (of the EU)
TI	Transparency International
UNCTAD	United Nations Conference on Trade and Development
UNECE	United Nations Economic Commission for Europe
USSR	(former) Union of Soviet Socialist Republics
WDR	World Development Report (corruption index)
WTO	World Trade Organization

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## P R E F A C E

The present *Survey* is the fifty-fourth in a series of annual reports prepared by the secretariat of the United Nations Economic Commission for Europe to serve the needs of the Commission and of the United Nations in reporting on and analysing world economic conditions.

Until 1997 the *Economic Survey of Europe* was issued once a year as was the *Economic Bulletin for Europe*, the secretariat's second publication, which focused on trade and payments issues. At its 52nd Session, in April 1997, the Commission decided to replace these two publications with an annual *Survey* of several issues. In 1998 and 1999 there were three issues each. There are now two issues a year published in April and November.

The Survey is published on the sole responsibility of the Executive Secretary of ECE and the views expressed in it should not be attributed to the Commission or to its participating governments.

The analysis in this issue is based on data and information available to the secretariat in late October 2001.

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