The Rise and Fall of Czech Capitalism

Economic Development in the Czech Republic since 1989

Martin Myant

Professor, Paisley Business School, University of Paisley, UK



Edward Elgar

Cheltenham, UK • Northampton, MA, USA

Contents

List of Tables	vi
Abbreviations	viii
Acknowledgements	x
Chronology of Key Events	xi
Czech Republic – Basic Data	xiv
Map of Ĉzech Republic	xv
1. Introduction	1
2. Towards Economic Reform	10
3. The Transformation Depression	25
4. The Golden Age and After	51
5. Money and the Central Bank	71
6. Politicians and the Central Bank	92
7. Voucher Privatisation and After	114
8. Banks and the Czech Road	141
9. Transforming Industrial Enterprises	166
10. Government and Industry	188
11. Škoda-Plzeň	211
12. Chemicals – A Failure for Privatisation	226
13. Inward Investment and Competitiveness	245
14. Conclusion	262
References	268
Index	278