## RESTRUCTURING THE BALTIC ECONOMIES

## Disengaging Fifty Years of Integration with the USSR

Raphael Shen



Westport, Connecticut London

## CONTENTS

.

Tables and Figures		vii
Acknowledgments		ix
Abbreviations		xi
Introdu	ction	1
1.	Lithuania, Latvia, and Estonia: A Profile	3
2.	Fifty Years of Soviet Annexation and Legacies	· 15
3.	Baltic Economies in the 1980s	31
4.	The Drive Toward Economic Independence: Currency Reform	49
5.	Price Reform, Wages, and Incomes	69
6.	Banking Reform and Monetary Policy	91
7.	Budgetary Reform	109
8.	Ownership Transformation: Property Restitution and Privatization	131
9.	Foreign Investment	151
<b>.</b> 10.	Foreign Trade: Past Constraints, Current Success	165

Contents
----------

•

11.	Industry and Agriculture	185
12.	Perspectives on Economic Reform in the Baltic States	213
List of Persons Interviewed		227
Bibliography		235
Index		239

vi

.