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Transition economy - Wikipedia

Market economic transformation was initiated mainly by peaceful political revolutions heralded by a cry for "a normal society,"

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meaning a democracy and a market economy based on private property and the rule of law. The causes of the collapse of communism were multiple, and their relative importance will remain in dispute.

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The course analyzes challenges faced by transition and emerging-market economies, i.e., those middle- and low-income countries, which have conducted market-oriented economic reforms and become integrated into the global economy since 1990s.

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