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Role of State in the Development of Capital Markets in CEE

By Gjergji, Artan

Condition: New. Publisher/Verlag: VDM Verlag Dr. Müller | Case of Poland | This book analyzes the role of state in the development of capital markets in CEE post-communist countries, mainly focusing on: Poland, Hungary, Czech Republic and Slovenia, as they have the most relatively developed capital markets in the region. Besides, Polish capital market was chosen as a case study, because of its leading role in the area. The book concludes that role of the respective states in CEE countries have had a crucial role on backing up development of the domestic capital markets by mainly building institutions and establishing a modern legal framework, offering fiscal incentives to foster development of domestic companies and the foreign investment inflows, as well as providing these fragile markets with first financial instruments privatizing state-owned companies through capital market and exchange, and issuing Treasury debentures to finance State Budget financial needs. Going more in deep to the Polish case, it is noticed that the role of the State was significant, and as a matter of fact, it gave its positive results by making Warsaw one of the most important financial centers not only in the region but in all the Europe. | Format: Paperback...



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