



The Great Rebirth: Lessons from the Victory of Capitalism over Communism

Anders Aslund

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The fall of communism 25 years ago transformed the political and economic landscape in more than two dozen countries across Europe and Asia. In this volume political leaders, scholars, and policymakers assess the lessons learned from the “great rebirth” of capitalism, highlighting the policies that were the most successful in helping countries make the transition to stable and prosperous market economies, as well as those cases of countries reverting to political and economic authoritarianism. The authors of these essays conclude that visionary leadership, and a willingness to take bold and comprehensive steps, achieved the best outcomes, and that privatization of state-owned enterprises and deregulation were essential to success. Recent backsliding, such as the reversal of economic and democratic reforms in Russia and Hungary, has cast a shadow over the legacy of the transition a quarter century ago, however.

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