Zentrale Kennziffern der MOEL und EU15

	Arbeits-losenquote 1996 in %	Arbeits-losenquote 1999 in %	BIP zu Wechsel-kursen in Mrd. $	BIP zu Kaufkraft-paritäten in Mrd. $	BIP/Kopf (EU 15 =100) Wert '99	Index BIP 1990=100 Wert '99
Tschechien	3,5	9,4	53,1	135,9	62	96,5
Ungarn	11,4	9,6	48,5	113,8	53	102,7
Polen	13,2	13,0	154,1	344,6	42	137,6
Slowakei	12,8	19,2	18,8	56,0	49	104,2
Slowenien	14,4	13,0	20,0	31,1	73	113,3
MOEL 5	11,3	12,5	294,5	681,4	48	117,1
Bulgarien	12,5	16,0	12,0	42,8	24	74,9
Rumänien	6,6	11,5	34,0	133,8	28	79,6
MOEL 7	10,3	12,6	340,5	858,0	41	106,3
Estland	10,0	11,7[1]	5,2	11,6	38	85,7
Lettland	18,3	14,0[1]	6,3	14,1	29	57,8
Litauen	16,4	13,0[1]	10,6	24,1	31	65,5
EU 15	10,8	9,2	8.511,0	7.997,8	100	117,8
Österreich	3,7	3,8	211,3	193,8	113	121,1

Quelle: WIFO Monatsberichte 5/2000; EU-Kommission, Employment in Europe 1999; OECD Main Economic Indicators; EUROSTAT September 2000

Anmerkung: [1] 2. Quartal 1999; Arbeitslosenquoten basierend auf Survey Daten nach ILO-Konzept

Country briefs

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Czech Republic

Social democrats are in government since 1998 but that was also the beginning of a major recession. There was some improvement in 1999 but the GDP continued to decline. In 2000, GDP is increasing but inflation does it too. The Czech governments did not find it important to attract foreign capital until 1999, when the appropriate legislation began. In 1999, some USD 3 bn was invested from abroad and now the privatisation of banks is on the agenda. Privatisation of strategic industries and energy is still ruled out.

Poland

The most dynamic economy of the region continues to roar, under the rule of a Social Democratic President and a right wing administration. Exports to Germany are vital in generating that growth. However, some sectors, like mining or agriculture, consume large subsidies without the hope of improvement in efficiency. Adjustment is hard in mining because of strong social resistance and not even on the agenda in agriculture. In 1999 some USD 8 bn capital import was accounted and the same is expected for 2000.

Baltic states

Estonia, Lithuania and Latvia are governed by right of centre governments with liberal economic policies The hyperinflation of the early 1990s was defeated in the three countries by the currency boards introduced by the IMF. They have produced a steady convergence on the Maastricht criteria. Apart from the impact of the 1998 Russian financial crisis, they have experienced rapid GDP growth in the second half of the 1990s. Foreign investment has arrived to telecommunications and banking, primarily from Sweden and other countries of the North. Energy privatisation may come to the agenda soon. Estonia appears to be the strongest out of the three countries and has been selected for the first round of accession talks with the EU. The EU wants to close a nuclear power plant that produces 77 per cent of the energy used in Lithuania.

Slovakia

Slovakia was never in the vanguard of economic reforms but performed on a better than average level. It was not the economic but the political criteria of Copenhagen that they failed to satisfy. Prime minister Vladimir Meciar used to be a major obstacle for normal relations with the EU. He fell from office in 1998 and Slovakia managed to accelerate harmonisation with EU law and convergence towards the Maastricht criteria. The largest foreign investor and the largest exporter is Volkswagen and Deutsche Bank has built up some interest too. The national oil company is to be bought out by the Hungarian oil company MOL.

Hungary

In 1998, the EU-friendly Socialists were voted out and a right wing government has been in office for two years. Hungary continues to be the forerunner for EU membership. GDP growth has been about 4 to 5 per cent for four years, and inflation is about 10 per cent. The role of foreign capital is overwhelming: 22 out of the 25 largest companies are foreign owned. Audi has become the largest Hungarian firm, though their factories are typically located in the north-west region which is the only catching-up part of the country apart from the central and suburban zones of Budapest.

Romania

2000 is the year of the parliamentary and presidential elections, and this may result in the return of the former president Ion Iliescu. In the last four years, a right of centre coalition was in office that included the party of the minority Hungarians. Inflation came down in a steady manner but GDP fell by some 20 per cent in three years. Financial bankruptcy was avoided in early 1999 with help from the IMF. Since then, bank privatisation accelerated and foreign investment arrived, though the amount of the latter did not reach USD 200 million in 1999.

Bulgaria

Until 1997, Bulgaria was ruled by the ex-Communists and was considered politically stable but economically poor. Since the right has governed, market reforms and EU harmonisation have become the core of the government policies. Inflation was defeated through currency board, but economic growth was nearly killed as well. In 2000, the GDP is back to the 1996 level. Exports are dependent on German, Russian and Turkish markets, and the war over Kosovo hit Bulgaria hard as well. Greek and Dutch investors have bought the telecom company and the Balkan Airlines has become Israeli property.

Slovenia

The only successor state of the former Yugoslavia that can hope for EU membership in the foreseeable future. In fact Slovenia is not only the richest of the former Yugoslav states but also among the entire Central and East European region. She has been criticised for slow privatisation and reluctance to introduce foreign investment. In 1999, only about USD 100 million was invested by foreigners. The presidency has been held by the ex-Communist Milan Kucan for eight years, but the parliamentary elections may be won again by the liberal democratic right.