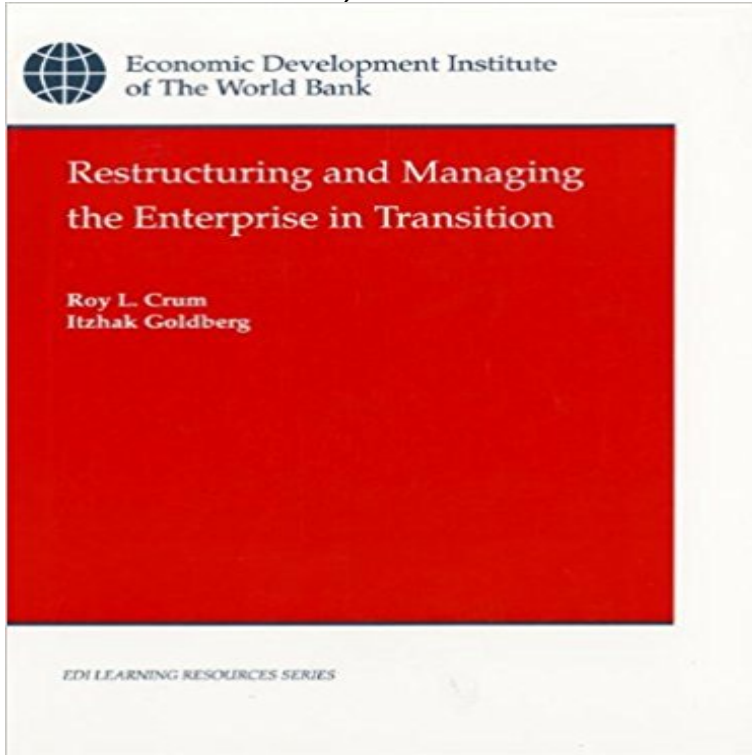


Restructuring and Managing the Enterprise in Transition (WBI Learning Resources Series)



A wide gap still exists between Western concepts and their application in the ex-socialist countries during transition. Most Western models in financial management make assumptions about the efficiency and stability of markets and the signals that can be obtained and also assume that traditional accounting information is available and can be used for management purposes. A new paradigm is needed to manage the finance function in a transition economy experiencing hyperinflation since standard assumptions are not valid in most ex-socialist countries. This book describes the adaptations of financial techniques as it reviews standard financial concepts and tools, adjusts them when necessary to the unique conditions in the ex-socialist enterprises, and then presents the restructuring context and some strategies that are based on the application of these tools.

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