

# **Brief Summary of the Articles**

## **Reasons behind the increase of Hungarian imports, its relation with exports**

ERZSÉBET VISZT

After the EU accession no change in the high import content of the Hungarian economy characteristic since the early nineties can be expected. On the contrary, the fast import growth will proceed, although the accession itself has no direct impact on foreign trade, as market harmonization trends have taken place already. On the demand side the increase of imports is influenced by fast growth in the manufacturing sector and in the investment activity – mostly in informatics, as well as by the rising consumer demand for cars and durable goods. On the supply side we have to take into consideration that – with the Union's common custom regime – import competitiveness of countries outside the EU will improve contributing to the growing market penetration of low cost Asian exporters in the Hungarian market. The Experiences of the Use of EU Structural

## **Funds Transfers in the former GDR**

TAMÁS SZEMLÉR

Between 1991 and 1993, the East German Länder (the former GDR) became part of the target zones of EU structural policy transfers as a result of an EU reaction on German unification. East German programmes between 1994 and 1999 run already according to the general EU rules (it meant considerably higher amounts of transfers, but also stricter administrative conditions of their use). The adequate institutional structure played a key role in the successful use of transfers. On the basis of the experiences between 1994 and 1999, priorities and the structure of the operational programmes have been modified for the period 2000–2006. Still, in comparison with federal transfers, EU structural policy tools have a relatively small weight in East Germany.

## **Kazakhstan's economy on the way of transition**

GYÖRGY SIMON JR.

After joining the Commonwealth of Independent States in 1991, Kazakhstan realises the economic transition through gradual reforms, within which extensive price and trade liberalisation has been implemented, and privatisation and building of market institutions have been resolutely promoted. At the same time, structural and fiscal reform as well as the struggle against corruption are still seriously lagging behind, while the political system is characterised by a limited democracy. The country's financial independence was established with the introduction of its national currency, the tenge in 1993. Transformational recession in Kazakhstan reached its nadir in 1995. The following economic growth was only temporarily interrupted in 1998 by the impact of Asian and Russian crises, since then it can be regarded as unbroken. However, the situation in the Kazakh economy depends to a large extent on the oscillations of energy carrier and raw material prices in the world market, as extractive branches, first of all the oil industry, attracting significant foreign direct investment, have an important role in its growth.