TWO WAYS OF TRANSITION – COMPARISON OF THE ECONOMIC RESULTS ACHIEVED IN POLAND AND IN FORMER GERMAN DEMOCRATIC REPUBLIC

Konrad Popławski

Warsaw School of Economics, M.A.

Al. Niepodległości 162

02-554 Warszawa, Poland

konrad.poplawski@wp.pl

Abstract

In this article the author would like to conduct a comparative analysis of the processes that were observed throughout the last 20 years of transition of Poland and Eastern part of Germany. The author defines the process of transition as an economic, judicial and institutional change from the artificial socialistic economy to free market economy. However, the author in this article focuses on the economic aspects of this process. The joint characteristics, which are similar for both countries, are parallel preconditions for reforms due to socialistic circumstances, which had been affecting those economies over 40 years. Both regions had suffered from Soviet way of economic management and had many similar problems and inequalities after the years of socialism. However, both countries have been affected by different instruments during the process of transition. Whereas German Democratic Republic was absorbed by the Federal Republic of Germany and at once it started to be westernized to introduce the basic structures of west Germany. Eastern Lander ha at once access to great capita resources enabling to introduce rapidly the process of building infrastructure. However, Poland went different way and with help of different international organizations tried to approach economic patterns of western Europe its own way. The quite radical program of reforms named from one of the author Balcerowicz plan led first to great slump and soon afterwards to fast revival of Polish economy, although Poland had rather small access to capital funds and even had a burden of debts from socialistic times to pay back. The author's intention is to try different method of assessment of success or failure of transition in both regions. The GDR development level is very often compared to the level of development of west Germany and Poland is often set together with other Central Europe countries. Though, also comparison of situation and development of basic economic indicators can give interesting observations and conclusions.

Key words

transition, GDR, Poland, costs, growth

Introduction to the topic

In this article the author would like to conduct a comparative analysis of the processes that were observed throughout the last 20 years of transition in economies of Poland and Eastern parts of Germany. The common quality, which is similar for both countries, is parallel starting point to reforms. Both regions had suffered from Soviet way of economic management and had many similar problems, misbalances and inequalities after the years of socialism. However, both countries have been affected by different instruments during the process of transition. Whereas German Democratic Republic was absorbed by the Federal Republic of Germany and at once it started to be westernized to introduce the basic institutions of West Germany. Former GDR obtained at once access to great capital resources enabling to introduce smoothly the process of building infrastructure and renewal of manufacturing base. However, Poland chose different way and with help of different international organizations tried to approach economic patterns of western Europe on its own way. The quite radical program of reforms named from one of the authors – the plan of Balcerowicz led first to great GDP slump and soon afterwards to dynamic revival of Polish economy, although Poland had rather small access to capital funds and had to cope with the burden of debts.

The author's intention is to use different method of assessment of success or failure of transition in both regions than it is commonly used. The GDR development level is very often compared to the level of development of western Lander of Germany and Poland is often set together with other Central Europe countries, although both countries had similar structural problems such as obsolete manufacturing assets, technological gap or hidden unemployment to overcome. Though, also comparison of situation and development of basic economic indicators in both regions can give interesting observations and conclusions.

Methodological note

In this article different sources of scientific data were used. The author used various expertises of German and Polish research institutes, scientific books, newspaper articles and Internet sources. The statistical data were withdrawn from national statistic offices of Poland and Germany and from websites of international organizations concerned with economics. The author is conscious that such a comparison of data concerning German and Polish economies can be sometimes difficult to standardize due to methodological issues of different sources, however such an approach lets observe trends occurring in both regions and also draw some general conclusions concerning paths of transition and growth taken by both countries.

The structure of the article consists of three parts. Firstly, the author will describe the starting point of both countries and choices that were made according to way of development. Then the author will describe the instruments that were used and programs which were accessible for both regions. Finally the author will describe the results achieved and try to show conclusions comparing inputs and outputs of both countries.

For the purpose of the article the author defines the process of transition as an economic, judicial and institutional change from the artificial socialistic economy to free market economy. However, the author in this article focuses on the economic aspects of this process.

Transition in former GDR

In Germany quite a common opinion prevails that it was impossible for GDR to be integrated into West Germany similarly to what occurred in Central Europe as the situation was very different. Proponents of such a point of view think that close cultural proximity, small distance and lack of excise duty zone between both German states after the unification were arguments in favor of migration. According to those thesis there was a choice either to extend the West Germany or to rebuild the East Germany (Paque 2009, p. 16-19). First solution assumed rapid migration from the East to the West and inflow of migrants from GDR looking for some job and better living standards in the West. The second solution was chosen from the beginning to omit the consequences of vast wave of GDR migrants coming to the West. The federal government took into account also the experiences of the migration of the Germans moved from the areas of Central and Eastern Europe after the World War II. At that time due to those processes the population of Germans increased by 20%, whereas in 1990 the population growth equaled about 25%, so the comparison seemed justified (Paque 2009, p. 21).

From the beginning it was also obvious that the GDR would be integrated into the Federal Republic of Germany and the parties were not equal. Such an approach offered pros and cons for both sides. First of all the Eastern Lander got an access to great resources of capital, investments and knowledge transferred from the West into the East. The federal government made sure to send best experts to the East to lead the changes and to transform the eastern regions towards western pattern not always taking into account the assets already existing in the East. The model of West Germany was imposed to the eastern parts without analyzing of that model indeed fits the best the manufacturing base and the expectation of inhabitants of eastern part of Germany.

Already before the unification of the two countries the economy of the GDR had been quite dependent on exports to West Germany, what was crucial to keep serving the debt of the East Germany. In the period from 1980 to 1989 the share of its exports to the Federal Republic of Germany in the total exports had increased from 30% to 49% (Roesler 2002, p. 64). Those efforts in the framework of exports at all cost was economically justified and let the GDR to limit its foreign debt and increase efficiency of the economy in general. However, those slight improvements built on deliveries of cheaper than in the world oil from the USSR could not restrain the consequences of the oil shock from 1985, when the oil prices plummeted after 12 years of peaking (Roesler 2002, p. 65) and the economy started to fall into debts again.

The process of unification became possible due to several political and socio-economic factors. First of all the world order changed since the USSR had been not able to keep control over its satellite countries. Apart from that the economic problems of GDR also intensified, because the uncompetitive economy could not develop under the policy of exporting at all cost. Besides social attitude to the unification in East Germany was also positive, as the citizens of that country no longer wanted to restrain their personal needs in inefficient economic system (von Prollius 2006, p. 247). In the moment, the process of unification of Germany began, the Eastern-German industry had been already obsolete and there was no capital to renew the manufacturing base necessary for keeping the production at high level. The politicians of the Federal Republic of Germany knew, therefore, that high capital outlays will be needed to get rid of this gap.

However, the first problem to deal with, was the unification of currency systems. In the centre of West-German plans was to satisfy the GDR citizens and to show them that the whole process of westernization is beneficial to them. Thus, it was decided to convert the currency of East Germany into D-Mark at the relation of 1 to 1, which was eligible to salaries and wages, pensions and in limited amount savings (up to 6000 DM per person). The whole process was helpful in reduction of debts as companies debts were converted in the relation 1 DM to 2 units the currency of East Germany. Other solutions such as state control of currency conversion or free floating of East-German currency have not been seriously considered, as they would undermine the standard of living of GDR inhabitants making them dissatisfied with the reforms and led to massive migrations (Paque 2009, pp. 30-34). An important part of the transition accounted also for privatization. The federal government created a special institution, which task was to conduct this process and get rid of state ownership in the East Germany. The institution had to take control over 8500 companies employing about 4 million people (Jahresbericht der Bundesregierung zum Stand der Deutschen Einheit 2010, p. 74). Until 2000 the eastern regions of Germany were going still through the transition period to fit the model of West Germany. Therefore, the public sector and excessive construction sector had to be diminished and manufacturing industry started to expand. The German economists assess that only after 2000 the eastern regions were advanced enough to start the process of long-standing and more stable growth.

In practice such a construction of the transitions meant that over the night the salaries and wages of East Germans increased by 100% from 1/6 of West level to 1/3 of West level (von Prollius 2006, p. 251). It helped also to decrease the level of debt of East Germany. The reform was favorable also for GDR pensioners, who gained the same level of pensions as in the West Germany. Nevertheless, such a focus on keeping incomes in GDR high meant the slump in competitiveness of enterprises in East Germany, what consequently could only have led to intensification of social transfers from the West to the East. Some criticizers also stressed that such an approach takes risk of awakening great expectations of rapid improvement of life standard in the society not in line with productivity growth, what can result in great disappointment afterwards. It can be summed up that the politicians of the Federal Republic of Germany chose to improve the life standard of inhabitants at costs of enterprises, which from the beginning were condemned to losses as they could not maintain the competitiveness towards the western companies, as they lose the cost advantage and had no protection period, which would have helped them to get accustomed to new economic order. The western concepts of restoration were taking into account this problem, however, it was assessed that in about 4 years the investments would allow the economy of eastern lander to revive and whole production equipment would also be massively improved, though those forecasts turned out to be dramatically overoptimistic (von Prollius 2006, pp. 257-259). However, it is also important to notice that an approach taken led to smoothly deal with the problem of inflation, because GDR quite fast could have taken over the reputation of the Bundesbank, what let the prices to keep more stable than in other countries of Central and Eastern Europe.

Transition in Poland

The situation of Poland in 1990 was very different from the GDR conditions, although both countries had lived over 40 years under the economic order of socialism. Poland entered the transition having to challenge much worse economic circumstances, as throughout 1980s the Polish economy was constantly in recession after the introduction of the martial law in 1981 and because of vast debts inherited as a result of the credits taken by socialistic regime in 1970s. Differently than in the GDR the members of Polish regime started to take over the state ownership to anticipate the soon breakup of the economic system (Małecki-Tepicht

2010, pp. 277-279). It was also obvious that Poland would also have to face the dramatic level of inflation, as throughout whole socialism the socialistic government very often decided to inject into the economy empty money and in consequence already in 1989 the rate of inflation amounted to about 700% (Małecki-Tepicht 2010, p. 278) and 585% in the following year (Malinowski 2010, p. 295), what meant in practice that the real demand largely exceeded real supply. Analyzing these precondition must lead to a conclusion that Poland had more difficult problems to deal with at the beginning of transition.

First stage of transition in Polish economy was conducted according to recommendations of such institutions as World Bank, International Monetary Fund, London Club and Paris Club, which were in favor of neoliberalism prescriptions. This approach to transformation was based on the privatization, liberalization, restriction of state influence and ownership and attempts to achieve monetary and fiscal equilibrium (Czyżewski, Grzelak 2005, p. 17). Although the whole process of transition in Poland officially began in 1990, important reforms had been made already 2 years before this date. For the economic situation of Poland the decisions made in 1988 had great meaning, when the new bill concerning economic activity was established giving more freedom in founding of enterprises. The act was created to let the representative of the ruling party to take over part of national property, though it was also a breakup for the ordinary entrepreneurs, who wanted to found their own business. According to some rough assessments this regulation let the spirit of entrepreneurship revive in Poland, what proves some assessments that only in 1989 about 400 thousands companies were founded, whereas in the period of 1990-1992 on average 250-300 thousands enterprises were emerging annually (Woźniak 2009, p. 3). In 1990 the package of reforms named from one of its main authors the Balcerowicz plan started to be introduced in Poland. The program of reforms, which was consulted with international institutions consisted of 6 chapters, which were showing its economic aims. The package targeted at stabilizing the economy, changes of the economic system, changes of the social policy, achieving the international support, setting conditions, which aimed at achieving sociopolitical support and inflow of foreign capital (Żukrowska 2010, p. 776). In the first stage of implementation assumed the transition of institutions, political system and judicial infrastructure. The second embraced reforms of financial and bank sector and changes in tax system, introduction of currency exchange and liquidation of state monopolies. The third part covered re-privatization of state companies and rebuilding of capital market, what will resulted in creation of spirit of free entrepreneurship.

All those measures similarly to GDR were introduced quite rapidly, so the process adopted the form of shock therapy, which was assumed to painful for the society in the short-run. Such a remedy for the problems of the Polish economy matched with diagnosis of the preconditions and was better tailored to the real needs of Poland than it occurred in the GDR. The authors of the program were convinced that main difficulties inherited by socialism are such qualities of the economy as excessive equality of incomes in the society, disproportionate state control (Mączyńska 2000, p. 273). Equally as in the case of GDR the costs of transition in Poland were largely underestimated. The plan assumed the decrease of industrial production by 5% and the amount of unemployed people equaling 400 thousands over the short time. However, already in the first year of transition – 1990, the unemployment rose to around one million (6,1% of the labor force) and to 2 million in the next year (11,8%) and constantly rising in the next 2 years. The industrial production slumped already in 1990 by 21% (Zagóra-Jonszta 1999, p. 5). The state also could not take control of inflation over the next 9 years after introduction of the program.

Later on criticism of the plan of Balcerowicz emerged among the economists, who assessed the costs of transition as high unemployment, slow income growth and too rapid privatization of enterprises at low price as too high (Zagóra-Jonszta 1999, p. 7). Balcerowicz, on the other hand, stressed that the quite stringent process of transition let the state to create good conditions for liberalization of trade and export growth and entrepreneurship.

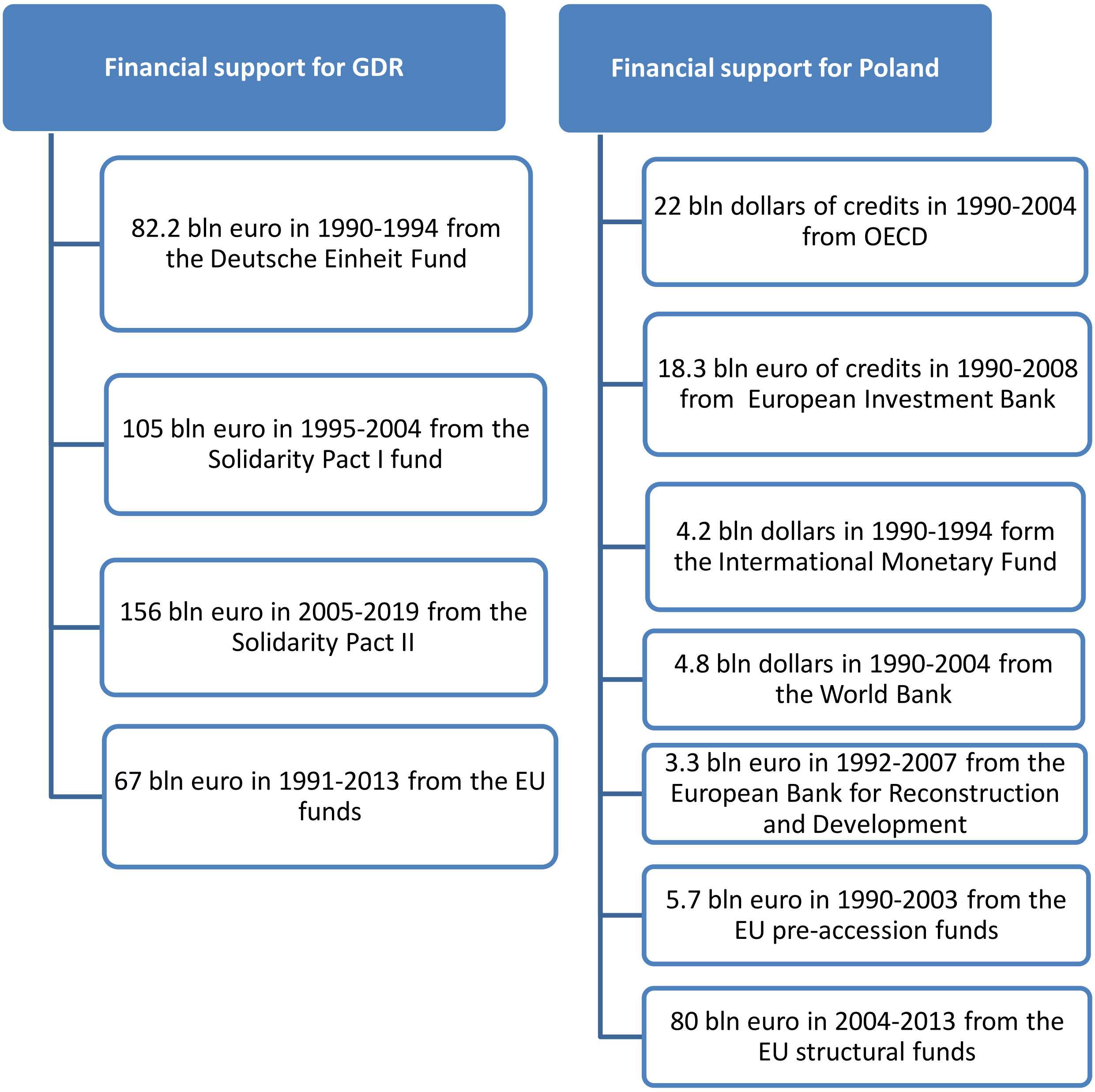
However his main criticizers underlined that especially in the first stage of "shock therapy applied in Poland means were confused with targets, so the low inflation, stable exchange rate or accessing the European institutions became more important than growth itself and the reforms turned out to be too costly (Kołodko 2004, pp. 8-9).

The situation of Poland started to improve only in 1994, when the inflation and unemployment started to decrease and GDP started to rise in more stable way. Especially the period between 1994 and 2000 let the Polish economy to return to equilibrium thanks to various structural reforms. The effects of this could have been perceived by the society as good and real incomes started to increase and the inequalities in goods distribution to diminish thanks to what Poland could start to pay back its debts inherited after the era of socialism (Grzega 2009, p. 3).

Comparison of financial support during the transition

The beginning of transition meant something very different for the GDR and Poland. Although both regions until that time had been affected by similar means, during the transition using the same instruments was impossible, as the GDR gained the access to vast sources of irreclaimable capital, whereas Poland had to use credits and loans offered by various international institutions, which mostly had to be returned after an investment was finished. That different circumstances implied that Poland could not start with rapid improvement of infrastructure, as it was too costly for the country, which was already highly indebted and had to negotiate with its creditors facilitation of credit conditions. At the same time west Germany was already investing huge amounts of money in the infrastructure of the GDR starting the complex program of reconstruction of GDR economy.

Picture 1: Comparison of capital sources accessible for both countries In the transition period



Source: Own calculations on the data accessible on the websites of IMF, EIB, World Bank, EBRD and Polish and German government

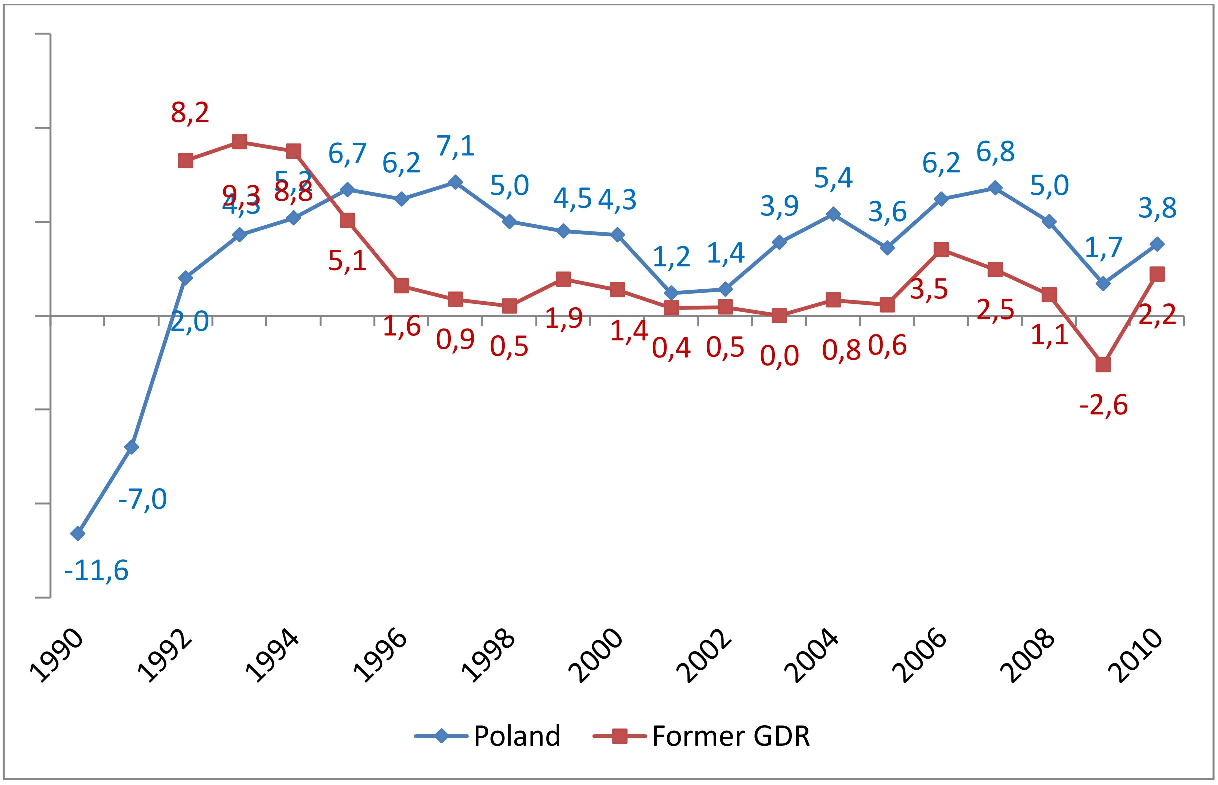
The above summary show how generous were program aimed at reconstruction of the GDR, whereas more twice bigger Poland could have counted only on support of various international organizations, which rather offered cheap credits, which could be used for very specific aims and were not complex solutions for the obsolete manufacturing facilities of Polish economy. GDR had an access to vast capital resources throughout whole 20 years of the transition period and even after 2011 can count on further prolonging of some programs, though in smaller scale than so far. Poland, on the other hand, obtained better access to free capital resources only after entering the EU. It is right now difficult to forecast, but after 2013 already in the next long-term budget of the EU, Poland has chances to negotiate the next big inflow of EU money, whereas the EU funds for east Germany are supposed to be decreased.

It is important to notice that Poland could not assign all the credits it become for investments as some part of them as for example the help from the International Monetary Fund was allocated for the refinancing of the credits already taken during the socialistic times. Only the agreements signed firstly with Paris and then with London Club, allowed the country to restructure its debt level.

Economic results of transition models of Poland and former GDR

The comparison of results achieved by both countries especially taking into account capital resources accessible by both regions and somehow concerns the debate between the proponents of gradualism in transition and economists in favor of shock therapy. Although Poland could not count on such generous investment program as in case of former GDR, the economic effects of its economic way of transition turned out to bring much better economic results almost in all aspects.

Graph 1: Comparison of GDP rates (in constant prices) in Poland and former GDR (in per cents)

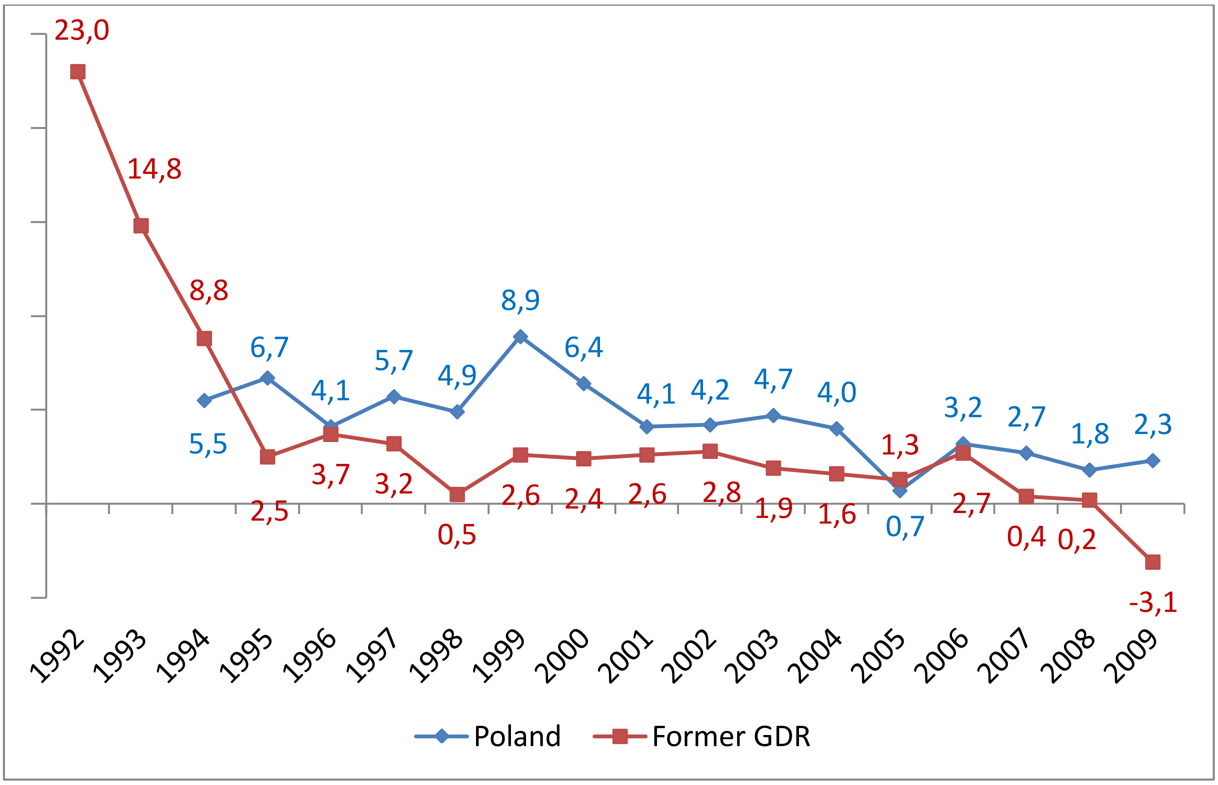


Source: Eurostat, Federal Statistical Office of Germany

The development of GDP was very different in both regions and it is the most visible indicator of different paths of transition taken by former GDR and Poland. In the period of 1992-1995 the economy of GDR recorded high level of GDP growth thanks to beneficial exchange ratio of eastern and western German currencies and transfers in the form of investment programs. However, later on the growth started to weaken and in the next 10 years it did not exceed the pace of 1%. Only in the period of 2006-2008 the GDP growth was higher than 1%. Interesting was also the situation of former GDR during the global financial crisis. The eastern regions of Germany has been affected by the consequences of the crisis to the lesser extent, what may be an implication of its smaller dependence on export in the opposition to western Germany. The recession was slighter as the GDP fell by 2,6%, whereas in Germany as a whole the decrease was sharper and amounted to 5%.

On the other hand, in Poland the development path was quite conversed as the economy at the beginning was growing at quite slow pace and in the years 1990-1991 the country was hit by a very severe recession due to the shock therapy applied. However, the revival came quite quickly and in the period of 1993-2000 quite high growth of an average 5,5% per annum occurred. Later on during the period of 2001-2002 the mild GDP stagnation was recorded, which was though quite painful for the society. Since 2003 the period of quite stable growth was recorded and surprisingly the Polish economy managed so far to overcome the crisis without being hit by the recession.

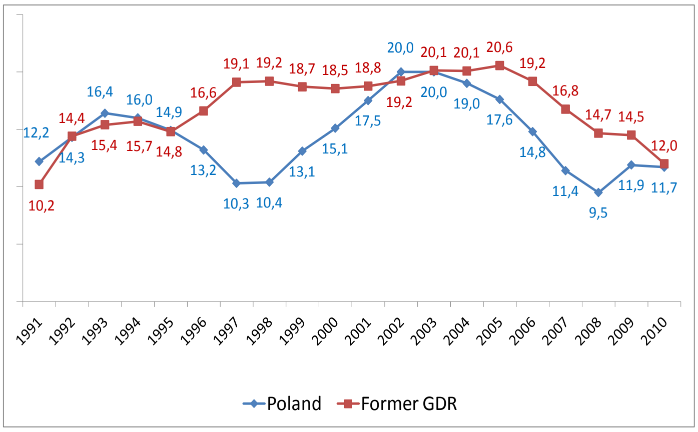
Graph 2: Productivity growth In Poland and former GDR (in per cents)



Source: OECD and Federal Statistical Office of Germany

The development of GDP in both regions is confirmed by the productivity changes. In former GDP between 1992 and 1994 the stage of incredibly high productivity growth occurred as very fast the processes of privatization were conducted which resulted in rapid surge of unemployment. For the next 11 years between 1995 and 2006 the productivity maintained the relatively stable pace, though much slower than before and much slower as compared to Poland. Since 2005 the weakening of productivity growth has been recorded and in 2009 it decreased by 3,1%. In Poland the productivity through the whole period of transition has been relatively stable, although since 2003 slower pace of its growth have been noted.

Graph 3: Comparison of unemployment rates In Poland and former GDR



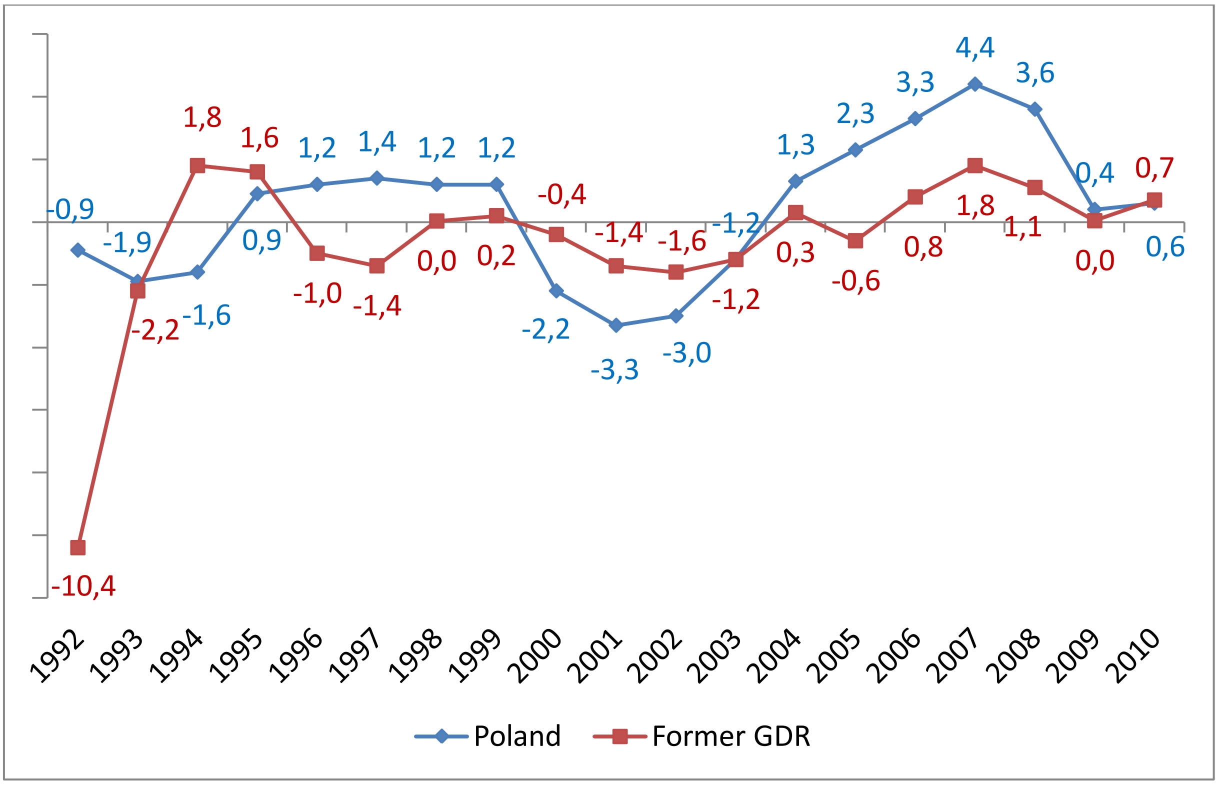
Source: IMF, Federal Statistical Office of Germany

Very interesting is analysis of unemployment rates in both countries during the recession. The main observation leads to conclusion that the business cycles were affecting the labor market in very different way. In the former GDR the unemployment started to grow from the very beginning of the transition as the leading politicians of west Germany were insisting on fast introduction of reforms of changes. However, such an approach made unemployment achieve very high level of about 15% in the period of 1992-1996. However, then unemployment instead of lowering started to increase even further to 19% in 1998 and maintained this level through the next 8 years and only after 2005 it started to decrease sharply.

In Poland the changes in unemployment have been more dynamic. In the first years of transition the Polish economy was behaving in similar way, what proves almost the same unemployment rates in the period of 1991-1996. However, later on the unemployment started to decrease to about 10% in 1997 and 1998 and then rise again for the next 5 consecutive years achieving its transition peaks in the period of 2002-2003. From that time, it was decreasing until the relative stable level 10-12% in the years 2007-2010.

The unemployment statistics show that in case of Poland employers was sometimes overreacting with layoffs of workers as it was the case in the beginning of this century. In case of GDR the changes were often restricted by the state, which was offering programs of co-financing workers posts. On the other hand, the policy to Germany seemed to fail to enough stimulate employees to look for some job, offering them very generous social protections. Good example to prove this thesis was the package of reforms Agenda 2010 introduced by chancellor Schröder in 2005, which decreased the levels of unemployment reliefs and limited the period of obtaining it. From that moment the unemployment especially in the former GDR started to decrease very rapidly.

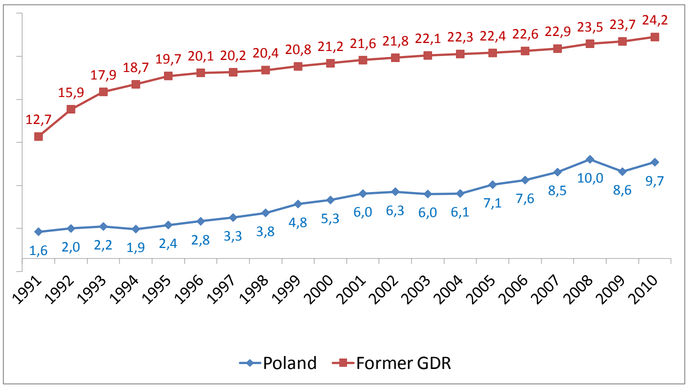
Graph 4: Comparison of changes in employment In Poland and former GDR (in per cents)



Source: OECD, Federal Statistical Office of Germany

The development of employment also shows completely different trends on the labor markets of both regions caused by different ways of transition. Especially in the GDR the beginning of transition was very painful for the society as the employment fell very sharply and except for a few years the losses in employment have not been regained until now. One of the reasons behind better unemployment indicators was migration of the employees from eastern to western Germany, what proves that during the 20 years period the population of eastern regions decreased by about 1 million. On the contrary in Poland, where privatization was conducted at much slower pace and where competition of companies was not affected by unfavorable exchange rate as in case of Germany, the employment was rising except for periods of 1990-1994 and 2000-2003.

Graph 5: Comparison of average yearly gross salaries In Poland and former GDR (in thousands euro)



Source: Own calculations based on the data from the Federal Statistical Office of Germany and Statistical Office of Poland

It is also interesting to illustrate changes in salaries and wages in Poland and former GDR. In 1991 the difference was really huge and an average employee in eastern regions of Germany was earning almost 8 times higher than in Poland. The reason of than was the conversion rata of eastern Germany currency into German mark and generally better economic situation of eastern Germany at the end of socialism. The spread between the salaries was expanding for the next few years and as a consequence in 1994 the yearly salary was almost 10 times higher. However, at the later stage the salaries of Polish workers have been regaining the distance towards the level prevailing in eastern Germany and 2010 the relation was 1 to 2,5.

Conclusions

Assessment of the GDR advances especially counted towards the level of economic indicators in west Germany seems to prove the success of transition in former GDR as most indicators such as GDP per capita or salaries achieved 70-80% of the level of West Germany. However, the picture becomes more complicated when GDR indicators are compared with other post-socialistic countries, especially if the scale of investments is taken into account. Looking from that perspective it seems that some reforms have been introduced in GDR to fast and the shocking changes they brought especially in case of employment brought negative implications for economic growth prospects. The focus on rebuilding of infrastructure turned out to be to narrow and too few supply side reforms have been offered for eastern part of Germany to balance the losses for companies due to unfavorable for them exchange rate damaging their competitiveness. The assumption of German politicians and economists from the beginning of transition seemed correct that some improvement of life quality should be fast and visible to bring hope for the inhabitants of former GDR and discourage them from moving to western countries. On the other hand, the question emerges that as over 1 million o people decided to leave for West Germany, so if the program of vast investments and improvements which as a side effect undermined the competition of German companies brought positive results in limiting inflow of people from former GDR. Maybe the migration of people was impossible to avoid, so it should not have been at the centre of attention.

From today perspective it seems that the trials to make former GDR as similar as possible to western Germany in a very short time was a mistake. The institutions that conducted the process of privatization so quickly had nothing to offer for the workers who were made redundant except for offering generous social reliefs and discouraging the unemployed from looking for a new job. In Poland employees were not guaranteed so generous social protection schemes, so they had to react to economic situation changes faster and in more flexible way. Therefore, after the period of stagnation the unemployment in Poland was decreasing quite quickly and productivity growths remained stable, whereas in the former GDR it was staying at the same high level, even when the market situation improved.

Looking at the general statistics can be also deceiving as even in the former GDR there are regions as for example Saxony, which well used their chances to invest in new technologies and educations and its prospects of growth are rather good. Poland could not take a challenge with east part of Germany on the example of infrastructure, which nowadays is even more modern than in west Germany. However, even today it is visible that the programs for the former GDR were too much oriented in reconstruction of production capacity and too few was invested in people and stimulation of entrepreneurship.

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