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## EXPLANATORY NOTES

The following symbols have been used throughout this *Survey*:

- .. = not available or not pertinent
- = nil or negligible
- \* = estimate by the secretariat of the Economic Commission for Europe
- | = break in series

In referring to a combination of years, the use of an oblique stroke (e.g. 1998/99) signifies a 12-month period (say, from 1 July 1998 to 30 June 1999). The use of a hyphen (e.g. 1998-2000) normally signifies either an average of, or a total for, the full period of calendar years covered (including the end-years indicated).

Unless the contrary is stated, the standard unit of weight used throughout is the metric ton. The definition of “billion” used throughout is a thousand million. The definition of “trillion” used throughout is a thousand billion. Minor discrepancies in totals and percentages are due to rounding.

References to dollars (\$) are to United States dollars unless otherwise specified.

The membership of the United Nations Economic Commission for Europe (UNECE) consists of all the states of western Europe, eastern Europe and the territory of the former Soviet Union, North America and Israel.

The term *transition economies*, as used in the text and tables of this publication, refers to the formerly centrally planned economies of the ECE regions. *Eastern Europe* refers to the economies of Albania, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Hungary, Poland, Romania, Slovakia, Slovenia, The former Yugoslav Republic of Macedonia and Yugoslavia. The *Baltic states* refers to Estonia, Latvia and Lithuania and the *CIS countries* refers to Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Republic of Moldova, Russian Federation, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.

## ABBREVIATIONS

BIS	Bank for International Settlements
BSEE	Baltic states and eastern Europe
CEE	central and eastern Europe
CEEC	central and east European countries
CEECA	central and eastern Europe and central Asia
CEPR	Centre for Economic Policy Research
CETE	central European transition economies
c.i.f.	cost, insurance and freight
CIS	Commonwealth of Independent States
CMEA	(former) Council for Mutual Economic Assistance
CPI	consumer price index
CSEE	central and south-east Europe
DIW	Deutsches Institut für Wirtschaftsforschung (German Institute for Economic Research)
ECB	European Central Bank
ECE	Economic Commission for Europe
ECHP	European Community Household Survey Panel
ECI	employment conditional incentive
ECLAC	Economic Commission for Latin America and the Caribbean
EEA	European Economic Area
EIU	Economist Intelligence Unit
EMU	economic and monetary union
EPL	employment protection legislation
EU	European Union
EURIBOR	euro interbank offered rate
FDI	foreign direct investment
G-7	Group of Seven
GDP	gross domestic product
GDR	(former) German Democratic Republic
GNP	gross national product
GSOEP	German Socio-economic Panel
HICP	Harmonized Index of Consumer Prices
HWWA	Hamburgischen Welt-Wirtschafts-Archiv (Hamburg Institute of International Economics)
IALS	International Adult Literacy Survey
ICT	information and communications technology
IIF	Institute of International Finance, Inc.
ILO	International Labour Office
IMF	International Monetary Fund

ISM	Institute for Supply Management
LFS	labour force survey
MGI	minimum guaranteed income
NAIRU	non-accelerating inflation rate of unemployment
NBER	National Bureau of Economic Research
NMP	net material product
OECD	Organisation for Economic Co-operation and Development
OPEC	Organization of the Petroleum Exporting Countries
OPT	outward processing trade
PES	public employment services
PPP	purchasing power parity
RPIX	retail price index excluding mortgage interest payments
SETE	south-east European transition economies
TACIS	Technical Assistance for the Commonwealth of Independent States (of the EU)
UNECE	United Nations Economic Commission for Europe
USSR	(former) Union of Soviet Socialist Republics
VAT	value added tax

## ABOUT THE MAIN CONTRIBUTORS TO THE SEMINAR

- *Iskra Beleva*, Institute of Economics, Bulgarian Academy of Sciences, Sofia
- *Tito Boeri*, Università Bocconi and Fondazione Rodolfo De Benedetti, Milan
- *Herbert Brücker*, Deutsches Institut für Wirtschaftsforschung, Berlin
- *Jørgen Elmeskov*, Policy Studies Branch, Organization for Economic Co-operation and Development, Paris
- *Georg Fischer*, Employment and Social Affairs Directorate-General, European Commission, Brussels
- *Vladimir Gimpelson*, Centre for Labour Market Studies, The Higher School of Economics, Moscow
- *Stanislawa Golinowska*, Research Institute for Labour and Social Affairs, Warsaw
- *Richard Jackman*, London School of Economics and Political Science, London
- *Juan F. Jimeno*, Universidad de Alcalá de Henares, Madrid
- *Gábor Kőrösi*, Institute of Economics, Hungarian Academy of Sciences, Budapest
- *Alena Nesporova*, International Labour Office, Geneva
- *Jan van Ours*, Tilburg University, Tilburg

## P R E F A C E

The present *Survey* is the fifty-fifth in a series of annual reports prepared by the secretariat of the United Nations Economic Commission for Europe to serve the needs of the Commission and of the United Nations in reporting on and analysing world economic conditions.

Until 1997 the *Economic Survey of Europe* was issued once a year as was the *Economic Bulletin for Europe*, the secretariat's second publication which focused on trade and payments issues. At its 52nd Session, in April 1997, the Commission decided to replace these two publications with an annual *Survey* of several issues. In 1998 and 1999 there were three issues each year. There are now two issues a year published in April and November.

The *Survey* is published on the sole responsibility of the Executive Secretary of ECE and the views expressed in it should not be attributed to the Commission or to its participating governments.

The analysis in this issue is based on data and information available to the secretariat in early October 2002.

Economic Analysis Division  
United Nations Economic Commission for Europe  
Geneva