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Since the early 1990s, most of the Central and Eastern European countries have achieved almost full convertibility of their currencies for the payment of international transactions. But they have put off until a later stage in their transition the freeing of capital movements other than foreign direct investment, which would bring them closer to the degree of liberalisation achieved in OECD countries. This book examines what these countries are doing about regulations on exchange control and what can be learned from OECD experience.

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