

LITERATURE

Hungarian Geographical Bulletin 60 (2) (2011) pp. 217–220.

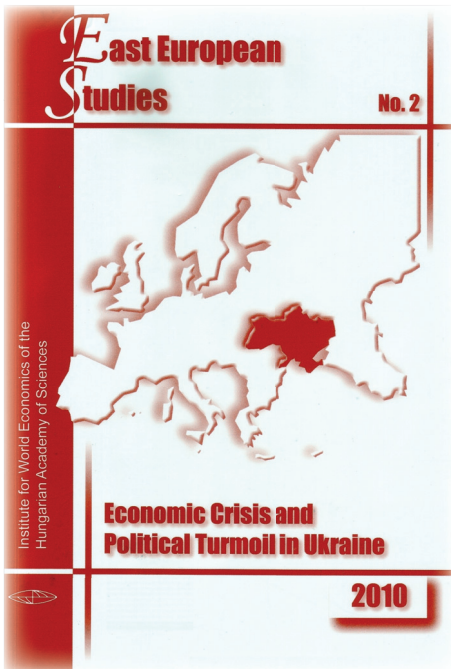
Fóti, G. and Ludvig, Zs. eds.: Economic Crisis and Political Turmoil in Ukraine. East European Studies No 2. Institute for World Economics of the Hungarian Academy of Sciences, Budapest 2010. 153 p.

In late 2009 the Institute for World Economics launched a new publication series entitled “East European Studies”. The second piece of this series is devoted to the research topic of the impacts of global economic crisis on Ukraine. Since this crisis has been accompanied by a lasting political turmoil in the country the volume treats the two phenomena in parallel while also analyzing their interdependence.

The first study (*Economic Crisis and Ukraine’s Financial System*) by Valeriy HEYETS leads the reader to the true substance of the Ukrainian economic crisis focusing on its financial issues. As it is widely known, Hungary’s eastern neighbor is one of the most hardly hit economies by the global crisis even in a broad international comparison. However, before the crisis period Ukraine’s economy had a prolonged growth stage with annual rates exceeding 7%. Even though in its separate phases the causes of growth were quite different, this period terminated in the middle of 2008, Later these triggers appeared to be the factors determining the very acute character of the crisis arising in 2008 and 2009. The author gives a comprehensive explanation why this should and could happen, and presents an analysis of the previous fiscal and monetary policies and their relationship with domestic political developments.

The second article (*Crisis Management in Ukraine: State, Private and International Actors*) by Tetyana I. YEFIMENKO deals with the challenging issue of crisis management and draws some predictions concerning the future of public private partnership in Ukraine. YEFIMENKO also argues that it is an objective development trend worldwide that new institutions emerge to promote interactions between government authorities and private business. International experience shows that PPP-based co-operations boost the efficiency of society’s essential systems and divide the risk between the state and the private sector in a rational manner.

The third study (*The Effect of Presidential Elections and the World Economic Crisis on Power Politics in Ukraine*) by István SZABÓ closely connects the problems of the economic crisis and the issue of domestic political landscape with a special attention



to Ukrainian oligarchs. Oligarchic structures are present in almost each post-Soviet polity, although their role and position may alter from country to country. Opposite to their Russian counterparts, Ukrainian oligarchs need to spread out their business activities on almost all sectors of the economy due to the scarcity of natural resources. One major thesis of the author is that the economic crisis amplified the scope for change in the political elite, whereas oligarchs managed to survive during the last nearly two decades. Nonetheless, the challenge they have to face at present, namely the global economic crisis is a dreadful one.

The second block of studies focusing on key Ukrainian economic issues contains two prominent studies on the state and prospects of the agrarian sector and the processes of migration. In his economic geographical study (*The Ukrainian Agrarian Sector and the Global Economic Crisis*) Dávid KARÁCSONYI raises the question whether European and worldwide agro-ecological conditions could offer an inexhaustible source of wealth or not. The study analyzes the history of agrarian transformation since the systemic change in Ukraine with an emphasis on the product structures and production dynamics, the issues of agricultural employment, ownership and production efficiency with a regional approach, and the participation in global agricultural markets. Eventually KARÁCSONYI highlights the impacts of the global crisis on the Ukrainian farming sector. It should be highly appreciated that the study is rich in thematic maps demonstrating different scales of indicators of agricultural activity in Ukraine.

The closing study (*Migratory Process Transformation under Conditions of a Global Crisis*) by Ella LIBANOVA leads the reader to the intriguing issue of Ukrainian migration as it is one of the most precise characteristics of any given population's attitude to the quality of life and living standards, assessments and expectations of possible changes in the region of permanent residence and in other places accessible for in-migration. It is only since 2005 that migratory balance turned positive again in Ukraine. The study provides rich statistical database to these processes while trying to give answers to basic motivations for the movements as well. Regretfully, maps showing the main geographical directions and volumes of migration across the country are sorely missing.

With this publication the authors contribute to the better understanding of today's Ukraine and hopefully the readers from the academic and the educational fields as well as from the administration sphere will find this volume valuable and useful in their work.

TIBOR TINER