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BERE

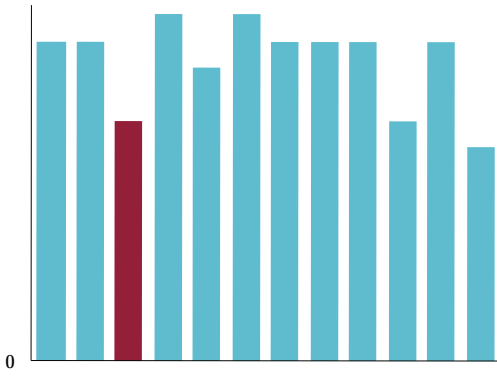


BELARUS AT A CROSSROADS

MAREK DABROWSKI

1. All the transition indicators use the scale from 1 (no progress at all) to 4+, ie 4.33 (completion of transition agenda).

2. See <http://G>, .f e

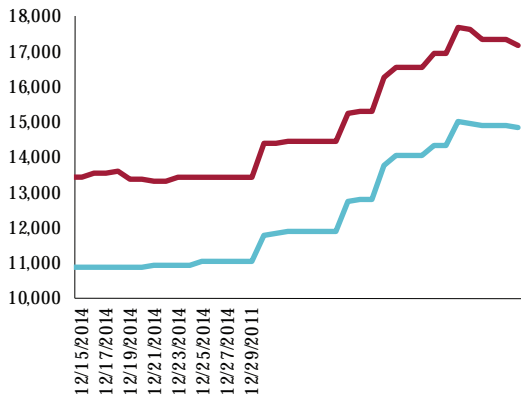


1990s. Most of these, except the most recent
– the 2010 custo0

tions involving the sale of Belarusian assets to Russian owners, such as sales to Gazprom in 2007 and 2011 of shares in Beltransgaz, which operates a gas transit pipeline from Russia to the EU.

FISCAL AND QUASI-FISCAL BALANCES

Whe



qYE-t-USWZaEUdUohV]-t-USaU_iUdUohVY]-t-USYa-d[VN]-U]-t-USWZaiUdUohVY]-t-USYalUdUohVY]-t-USYaiUdUohVY]-t-USYaEUdUohV]-t-

6. See
<http://www.imf.org/external/np/sec/pr/2015/pr15532.htm>.

