

**EUROPEAN
CURRICULUM VITAE
FORMAT**



PERSONAL INFORMATION

Name	RICHTER, Sándor
Address	wiiw – Rahlgasse 3, 1060 Vienna, Austria
Telephone	+43 1 533 66 10-25
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E-mail	richter@wiiw.at
Nationality	Austrian (up to 2001 Hungarian)
Date of birth	03.10.1953

WORK EXPERIENCE

- Dates (from – to) 1990 to date
- Name and address of employer The Vienna Institute for International Economic Studies (wiiw)
Rahlgasse 3, 1060 Vienna, Austria
- Type of business or sector Economic Research Institute
- Occupation or position held Senior Economist
- Main activities and responsibilities Coordination of and participation as researcher in projects analysing various issues of the European Union's eastern enlargement, experiences of the new EU member states and budgetary issues of the European Union. Coordination of the activities of the 'new EU members group' at wiiw.
Research on Hungary (analysis of the economic situation, forecasts).
- Dates (from – to) 1986 – 1990
- Name and address of employer Echo Consulting, Budapest, Hungary
- Type of business or sector Consulting
- Occupation or position held Managing Director
- Main activities and responsibilities
- Dates (from – to) 1979 – 1990]
- Name and address of employer Institute of Economics, Hungarian Academy of Sciences, Budapest, Hungary
- Type of business or sector Research
- Occupation or position held Research Economist
- Main activities and responsibilities
- Dates (from – to) 1977 – 1978
- Name and address of employer Institute of Economic Research, Hungarian Central Statistical Office, Budapest, Hungary
- Type of business or sector Research
- Occupation or position held Research Assistant
- Main activities and responsibilities

EDUCATION AND TRAINING

- Dates (from – to)
- Name and type of organisation providing education and training
- Principal subjects/occupational skills covered
- Title of qualification awarded

1973 – 1977, 1980

Corvinus University, Budapest, Hungary (then: Karl Marx University of Economic Sciences)

Economics, International trade and finances

M.A., university doctorate degree

PERSONAL SKILLS AND COMPETENCES

Acquired in the course of life and career but not necessarily covered by formal certificates and diplomas.

Mother tongue

Hungarian

Other languages

- Reading skills
- Writing skills
- Verbal skills

German	English	Russian
excellent	excellent	basic
Good	excellent	-
Good	excellent	basic

SOCIAL SKILLS

AND COMPETENCES

Living and working with other people, in multicultural environments, in positions where communication is important and situations where teamwork is essential (for example culture and sports), etc.

Living in Hungary (first 36 years) and in Austria (since 1990). At wiw enjoying work in a multicultural environment. Elected to the staff association of wiw in 2004.

Initiation and co-ordination of several international research projects with participants of diverging cultural background.

Part-time mediator. Main specialization in resolving inter-cultural conflicts.

ORGANISATIONAL SKILLS

AND COMPETENCES

Coordination and administration of people, projects and budgets; at work, in voluntary work (for example culture and sports) and at home, etc.

Initiator and coordinator of a research project from 2009 to 2011 on the revival of the Visegrad countries' mutual trade supported by the Austrian National Bank.

Initiator and project manager of the online documentation and communication network 'Countdown' on the European Union's eastern enlargement, hosted by wiw (a INTERREG II C programme project from 1996 to 2002 relying on cooperation of 20 research sites in ten EU member and ten EU candidate countries.

Initiator and project coordinator of a Phare/ACE research project of the European Union with the title 'Measurement of costs and benefits of accession to the European Union for selected CEECs' in 1996-1999. Coordination of the activities of researchers from Belgium, the Czech Republic, Hungary, Poland and Slovenia, including conferences and workshops.

Organization of a research project in 1987 – 1990 on the measurement of the international competitiveness of the Hungarian economy. The project was supported by the National Science and Research Foundation of Hungary (OTKA). Based on the output of this project Hungary was the first country from eastern Europe that was included in the International Competitiveness Report of the Geneva-based World Economic Forum in 1990.

Initiation, coordination of and participation in an international research project between 1981 and 1986 comparing the foreign trade regimes of Austria, Hungary, Finland and Yugoslavia with the Soviet Union. The project involved researchers from Austria, Finland, Hungary and Yugoslavia. The project's results played an important role in discussions in Hungary in 1988 – 1989 about the ways of transition from the then prevailing trade and payment system with the other planned economies to a market-compatible regime.

Financial support by the Rockefeller Foundation awarded in 1987 to organize an international conference on the topic of the above research project in the Foundation's Bellagio Study and Conference Center in Italy.

**TECHNICAL SKILLS
AND COMPETENCES**
*With computers, specific kinds of
equipment, machinery, etc.*

Computer literacy (Word, Excel, Power Point)

**ARTISTIC SKILLS
AND COMPETENCES**
Music, writing, design, etc.

Art lover, only as a consumer.

**OTHER SKILLS
AND COMPETENCES**
Competences not mentioned above.

Certified and registered mediator. Conflict resolution offered for clients involved in inter- and intra-firm conflicts. Efforts are dedicated to helping individuals, groups and organizations resolve disputes in cases where the heterogeneity of the persons involved in terms of the language of communication, ethnic or cultural background, patterns of coping with conflicts necessitates special ways of mediation. Teaching a course "Conflict management in intercultural economic context" at the University of Western Hungary, Sopron.

Editing activity. Besides writing own texts, decade-long experience with editing texts written by others while tailoring them to the needs of potential users/readers.

Consulting activity. Initiator, co-founder and one of the managing directors of ECHO Ltd. in 1986 – 1990. This consulting firm offered information and applied economic research results primarily on the then beginning economic transformation in Hungary but also on other Central and Eastern European Countries for potential foreign investors and foreign commercial research sites. A sample of projects of ECHO Ltd.:

- The East European Motor Industry, for the Economist Intelligence Unit, UK
- Economic and Political Developments in Hungary, for the Japan External Trade Organization
- Tourism in Hungary, for the Prognos AG, Switzerland
- Banking Reform in Hungary, for the First Austrian Savings Bank
- Review of Selected Industries in the Soviet Union, for the OKOBANK, Finland

Evaluation. Evaluation of a pilot project of the UNO with the Hungarian government on curbing corruption in Hungary (completed in 2004).

DRIVING LICENCE(S)

Passenger cars

ANNEX

LIST OF PUBLICATIONS

PUBLICATIONS

ARTICLES IN REFEREED JOURNALS

'Agricultural Support: Consequences of the Eventual Accession of the Balkan Countries to the European Union', *Financial Theory and Practice*, No. 2/2008, 2008, pp. 181-193

'A European Tax on Foreign Exchange Transactions?', *Intervention. European Journal of Economics and Economic Policies*, Vol. 4, No. 2, 2007

'The first three years in the EU - a clear economic success', *Statistika*, No. 6/2007, 2007, pp. 437-445

'On the future of the financial redistribution across member states in the EU', *Acta Oeconomica*, Vol. 56, No. 1, 2006, pp. 1-43

'Transition economies and regional integration: the CEFTA and the Europe Agreements', *MOCT-MOST: Economic Policy in Transitional Economies*, Vol. 8, No. 2, 1998, pp. 91-119

'The Visegrád Group Countries' Expectations vis-à-vis Western Europe', *Russian and East European Finance and Trade. A journal of translations*, Vol. 32, No. 1, 1996, pp. 3-41

'Perspectives for economic co-operation among the Visegrád Group countries' (with L.G. Tóth), *Russian and East European Finance and Trade. A journal of translations*, Vol. 32, No. 1, 1996, pp. 42-94

'Advantages, Disadvantages and Dilemmas. Considerations on the Accession of the Central- and Eastern European Countries to the European Union', *Acta Oeconomica*, Vol. 47, No. 3-4, 1995, pp. 343-356

'Hungary's Changed Patterns of Trade and their Effects', *Soviet Studies*, Vol. 44, No. 6, 1992, pp. 965-983

'Trade with the Soviet Union. A Comparison of the Experiences of Austria, Finland, Yugoslavia and Hungary', *Acta Oeconomica*, Vol. 41, No. 1-2, 1989, pp. 25-50

'Hungary's Foreign Trade with CMEA Partners in Convertible Currency', *Soviet and Eastern European Foreign Trade*, Vol. 18, No. 1, 1982, pp. 79-96

'Hungary's Foreign Trade with CMEA Partners in Convertible Currency', *Acta Oeconomica*, Vol. 25, No. 1, 1980, pp. 323-335

BOOKS (MONOGRAPHS AND
EDITORSHIP)

Transition From Command to Market Economies in East-Central Europe, Sandor Richter (ed), Westview Press, 1992

The Challenge of Simultaneous Economic Relations with East and West, M. Marrese and Sandor Richter (eds), Macmillan Press Ltd., London, 1990

The Austrian Economy. Development, Slowdown, Crisis (in Hungarian) (with K. Székffy), Közgazdasági és Jogi Könyvkiadó, Budapest, 1987

ARTICLES IN BOOKS

'Comments on Chapter 2 and 3', in: Filip Keereman and István Székely (eds), *Five years of an Enlarged EU. A Positive Sum Game.*, Ch. 4, Springer Verlag, Berlin Heidelberg, 2010, pp. 55-60

'Wirtschaftspolitische Motive für EU-Förderungen in den neuen Mitgliedstaaten' (with Roman Römisch), in: A. Platzer and H. Rieger (eds), *Handbuch EU - konformer Förderungen*, mi-Wirtschaftsbuch, 2009, pp. 157-221

'Revival in the Visegrad countries' mutual trade after their EU accession: a search for explanation', in: Elzbieta Kawecka-Wyrzykowska (ed), *Five years of the EU eastward enlargement. Effects on the Visegrad countries: lessons for the future*, Warsaw School of Economics, Warsaw, 2009, pp. 213-245

'Unternehmungsförderungen im größeren Europa' (with Roman Römisch), in: A. Platzer and H. Rieger (eds), *Handbuch EU-konformer Förderungen*, Chapter 6, Redline Wirtschaft, FinanzBuch Verlag, München, 2008

'Answer to a poll about The EU Membership of Hungary (in Hungarian)', *Külgazdaság*, No. 1-2/2005, 2005, p. 35-37

'Consequences of Accession: Economic Effects on CEECs' (with Michael Landesmann), in: Michael Landesmann and Dariusz Rosati (eds), *Shaping the New Europe: Economic Policy Challenges of European Union Enlargement*, Palgrave Macmillan, 2004, pp. 149-184

'Macroeconomic and Sectoral Aspects of Hungary's International Competitiveness and Trade Performance on EU Markets. Competitive Positions and Sectoral Growth of the Hungarian Economy' (with Gábor Oblath), in: B. Boehm, B. Felderer and H. Frisch (eds), *Hungary and the EU Eastern Enlargement*, IHS Workshop Proceedings No. 3, Wien, 2002

'EU Osterweiterung: Die Beitrittswerber der ehemaligen "zweiten Runde"', in: Fritz Breuss, Stefan Bruckbauer and Christian Mandl (eds), *EU Erweiterung, Europas große Chance*, NP Buchverlag, Wien, 2001, pp. 103-121

'Perspectives for economic co-operation among the Visegrád Group countries' (with L.G. Tóth),

in: Helen Boss, Sandor Richter, J. Stankovsky and L.G. Tóth (eds), *Die EU, Österreich und Zentraleuropa*, French Austrian Centre, Vienna, 1994, pp. 27-76

'Life Without CMEA: Foreign Trade in Eastern and Central Europe', in: J. Gács and G. Winkler (eds), *International Trade and Restructuring in Eastern Europe*, Springer Verlag, Heidelberg, New York, 1994, pp. 183-210

'Is There a Future for Regional Economic Co-operation in Eastern Europe?', in: M. Keren and G. Ofer (eds), *Economic Reform in the Former Communist Bloc*, Westview Press, Boulder-San Francisco-Oxford, 1992, p. 255-269

'Four Small Countries' Relations with the Soviet Union', in: M. Friedländer (ed), *Foreign Trade in Eastern Europe and the Soviet Union*, Westview Press, San Francisco - London, 1990, pp. 63-82

'The Mechanism of Hungarian-Soviet Economic Relations' (with M. Rácz), in: M. Friedländer (ed), *Foreign Trade in Eastern Europe and the Soviet Union*, Westview Press, San Francisco - London, 1990, pp. 83-94

ARTICLES IN NON-REFEREED
JOURNALS

'Ungarn und die Einführung des Euro', *Europäische Rundschau*, No. 3/2008, 2008, pp. 15-22

'Die Erweiterung nach Kopenhagen', *Europäische Rundschau*, No. 1/2003, 2003, pp. 93-105

'The Road to Market Economy in Poland and Hungary: A Comparative Assessment of the Private Economy's Expansion', *West-Ost Journal*, No. 2/3, 1993, pp. 18-20

'Intra-industry Trade II (in Hungarian)' (with L. Halpern and G. Körösi), *Külgazdaság*, No. 5/1985, 1985, pp. 18-33

'Intra-industry Trade I (in Hungarian)' (with L. Halpern and G. Körösi), *Külgazdaság*, No. 4/1985, 1985, pp. 41-55

OTHER WORKING PAPER AND
DISCUSSION SERIES

'Europe centrale: la transition économique', *Politique étrangère*, No. 3, 2009

'Economic trends in Central and Eastern Europe since the end of the Cold War', 5. *International Symposium and Exhibition on Environmental Contamination in the CEECs.*, Institute for International Cooperative Environmental Research, Florida State University, 2001

SHORTER PAPERS AND COMMENTS

'The EU budget after the global financial crisis', in: Tamás Szemplér (ed), *The new EU Budget and the new Member States*, Central European University and the International Visegrad Fund, March 2010, pp. 7-15

'Hatás és mellékhatás' (Action and reaction) ', 2010, No. 1-2/2010, *Külgazdaság*, pp. 113-115

'Answer to a poll about The EU Membership of Hungary (in Hungarian)', *Külgazdaság*, No. 1-2/2005, 2005, p. 35-37

'Transition and Regional Economic Co-operation in Central Europe', in: K. Liuhto (ed), *Ten Years of Economic Transformation*, Vol. I., The Economies in Transition and the EU Enlargement, Lappeenranta University of Technology, 2001, pp. 167-186

'Assessing the negotiating positions of the EU net recipients, net contributors and CEEC applicants', *Financial transfers of the European Union and eastern enlargement*, Proceedings of the joint international conference of TEPSA, Institute for World Economics, Budapest and STF Hungary, 14-15 November 1998

'CEFTA as Catalyst for Future EU Membership?', *The Further Development of CEFTA: Institutionalization, Deepening, Widening?*, Friedrich Ebert Stiftung, Warsaw, 1997, pp.107-121

- 'Intra-Visegrad Group trade after the EU accession', Monthly Report No. 1/2011, *wiiw Monthly Report*, No. 1, Vienna, January 2011, pp. 9-14
- 'Hungary: slow recovery based on external demand', in: Leon Podkaminer (ed), Monthly Report No. 10/2010, *wiiw Monthly Report*, No. 10, Vienna, October 2010, pp. 8-11
- 'Cohesion policy - does it have a future?', in: Leon Podkaminer (ed), Monthly Report No. 6/2010, *wiiw Monthly Report*, No. 6, Vienna, June 2010, pp. 1-2
- 'Hungary after the elections', Monthly Report No. 4/2010, *wiiw Monthly Report*, No. 4, Vienna, April 2010, pp. 14-15
- 'Twenty years of transition', Monthly Report No. 1/2010, *wiiw Monthly Report*, No. 1, Vienna, January 2010, pp. 1-8
- 'Hungary: external financing secured, economy in deep recession', Monthly Report No. 10/2009, *wiiw Monthly Report*, No. 10, Vienna, October 2009, pp. 8-10
- 'Crisis management in selected countries of Central, East and Southeast Europe' (with Vasily Astrov, Gabor Hunya, Sebastian Leitner, Zdenek Lukas and Anton Mihailov), in: Leon Podkaminer (ed), Monthly Report No. 6/2009, *wiiw Monthly Report*, No. 6, Vienna, June 2009, pp. 1-10
- 'New Hungarian government prescribes bitter medicine', Monthly Report No. 5/2009, *wiiw Monthly Report*, No. 5, Vienna, May 2009, pp. 1-2
- 'Hungary: outlook reconsidered', Monthly Report No. 10/2008, *wiiw Monthly Report*, No. 10, Vienna, October 2008, pp. 8-10
- 'Migration from and to Hungary', Monthly Report No. 7/2008, *wiiw Monthly Report*, No. 7, Vienna, July 2008, pp. 8-15
- 'Agricultural support: consequences of an eventual EU accession of the seven Balkan countries', Monthly Report No. 3/2008, *wiiw Monthly Report*, No. 3, Vienna, March 2008, pp. 6-12
- 'The member states' net financial position vis-à-vis the EU budget:
what has changed since the enlargement?', Monthly Report No. 1/2008, *wiiw Monthly Report*, No. 1, Vienna, January 2008, pp. 1-7
- 'Hungary: public sector shrinking, industry continues to expand', Monthly Report No. 10/2007, *wiiw Monthly Report*, No. 10, Vienna, October 2007, pp. 7-9
- 'Hungary: convergence programme revised', Monthly Report No. 10/2006, *wiiw Monthly Report*, No. 10, Vienna, October 2006, pp. 4-6
- 'Green light for reforms with comfortable socialist-liberal majority in the Hungarian parliament', Monthly Report No. 5/2006, *wiiw Monthly Report*, No. 5, Vienna, May 2006, pp. 13-15
- 'The miracle of Brussels: a compromise on the long-term budget of the European Union', Monthly Report No. 1/2006, *wiiw Monthly Report*, No. 1, Vienna, January 2006, pp. 1-3
- 'Hungary: improving trade balance, growing concern over budget deficit', Monthly Report No. 10/2005, *wiiw Monthly Report*, Vienna, pp. 4-6
- 'Returning from the blind alley: three proposals to reform the EU budget' (with Tamás Szemlér), Monthly Report No. 8-9/2005, *wiiw Monthly Report*, No. 8-9, Vienna, August/September 2005, pp. 19-22
- 'A difficult birth: the EU's financial perspective for 2007-2013', Monthly Report No. 6/2005, *wiiw*

Monthly Report, No. 6, Vienna, June 2005, pp. 7-11

'Hungary: new government facing old problems', *Monthly Report* No. 10/2004, *wiiw Monthly Report*, Vienna, pp. 5-8

'Euro introduction in the new member states: which country in which year?', *Monthly Report* 4/2004, *wiiw Monthly Report*, No. 4, Vienna, April 2004, pp. 15-20

'Last-minute' warnings from Brussels to the acceding countries', *Monthly Report* 12/2003, *wiiw Monthly Report*, No. 12, Vienna, December 2003, pp. 11-16

'Hungary: getting out of the deficit trap?', *Monthly Report* 10/2003, *wiiw Monthly Report*, No. 10, Vienna, October 2003, pp. 4-5

'Transfers in the enlarged European Union after 2006', *Monthly Report* 05/2003, *wiiw Monthly Report*, No. 5, Vienna, May 2003, pp. 1-6

'EU enlargement: assessing the impact of transfers', *Monthly Report* 04/2003, *wiiw Monthly Report*, No. 4, Vienna, April 2003, pp. 4-6

'The Copenhagen Summit: enlargement comes cheaply', *Monthly Report* 01/2003, *wiiw Monthly Report*, No. 1, Vienna, January 2003, pp. 1-2

'The 2002 Regular Reports on the EU candidate countries', *Monthly Report* 12/2002, *wiiw Monthly Report*, No. 12, Vienna, December 2002, pp. 8-13

'Hungary: growth driven by domestic demand', *Monthly Report* 10/2002, *wiiw Monthly Report*, No. 10, Vienna, October 2002, pp. 10-11

WIIW RESEARCH REPORTS

'Facing the Monster 'Juste retour': On the Net Financial Position of Member States vis-à-vis the EU Budget and a Proposal for Reform', *wiiw Research Reports*, No. 348, Vienna, May 2008

'Seeking New Ways of Financing the EU Budget: on the Proposal of a European Tax on Foreign Exchange Transactions', *wiiw Research Reports*, No. 345, Vienna, January 2008

'Scenarios for the Financial Redistribution across Member States in the European Union in 2007-2013', *wiiw Research Reports*, No. 317, Vienna, April 2005

'Consequences of EU Accession: Economic Effects on CEECs' (with Michael Landesmann), *wiiw Research Reports*, No. 299, Vienna, August 2003

'Macroeconomic and Sectoral Aspects of Hungary's International Competitiveness and Trade Performance on EU Markets' (with Gábor Oblath), *wiiw Research Reports*, No. 288, Vienna, September 2002

'EU Eastern Enlargement: the case of the former 'second-wave' applicant countries', *wiiw Research Reports*, No. 270, Vienna, September 2000

'Measurement of Costs and Benefits of Accession to the European Union for Selected Countries in Central and Eastern Europe' (with Jorgen Mortensen), *wiiw Research Reports*, No. 263, Vienna, January 2000

'Hungary: shrinking deficits, lower growth', High Growth Continues, with Risks of Overheating on the Horizon, *wiiw Research Reports*, No. 341, Vienna, July 2007, pp. 42-45

'Hungary: first impacts of the austerity programme', Private Consumption and Flourishing Exports Keep the Region on High Growth Track, *wiiw Research Reports*, No. 335, Vienna, February 2007, pp.39-42

'Hungary: beginning of budget consolidation', Broader-based Growth Resilient to Global

Uncertainties, *wiiw Research Reports*, No. 328, Vienna, July 2006, pp. 38-42

'Hungary: waiting for the spring elections', Strong Growth, Driven by Exports in the NMS and by Consumption in the Future EU Members, *wiiw Research Reports*, No. 325, Vienna, February 2006, pp. 28-31

'Hungary: switching to lower gear', Back from the Peak, Growth in Transition Countries Returns to Standard Rate of Catching-up, *wiiw Research Reports*, No. 320, Vienna, July 2005, pp. 30-33

'Hungary: healthy growth, sick budget and current account', Accelerating GDP Growth, Improved Prospects for European Integration, *wiiw Research Reports*, No. 314, Vienna, March 2005, pp. 33-35

'Hungary: back to sustainable growth?', As East You Go, the More They Grow: Transition Economies in a New Setting, *wiiw Research Reports*, No. 308, Vienna, July 2004, pp. 32-35

'Hungary: in need of credibility', Transition Countries on the Eve of EU Enlargement, *wiiw Research Reports*, No. 303, Vienna, February 2004, pp. 52-56

'Country Report Hungary: corrective measures to stop drifting', Transition Countries in 2003: Reforms and Restructuring Keep the Global Economic Slowdown at Bay, *wiiw Research Reports*, No. 297, Vienna, July 2003, pp. 61-64

'Country Report Hungary: the election year is over, repair of damages may begin', Transition Countries Resist Global Slowdown: Productivity Gains Offset Effects of Appreciation, *wiiw Research Reports*, No. 293, Vienna, February 2003, pp. 70-73

WIIW CURRENT ANALYSES AND FORECASTS

'Hungary: Gradual recovery amidst persistent uncertainties', in: Peter Havlik (ed), Recovery - in Low Gear across Tough Terrain, *wiiw Current Analyses and Forecasts*, No. 7, Vienna, March 2011, pp. 51-55

'Hungary: New government's visions cut to size', in: Sandor Richter (ed), Will Exports Prevail over Austerity?, *wiiw Current Analyses and Forecasts*, No. 6, Vienna, July 2010, pp. 71-75

'Hungary: Fiscal balance under control, economic growth yet to surface', in: Sandor Richter (ed), Crisis Is Over, but Problems Loom Ahead, *wiiw Current Analyses and Forecasts*, No. 5, Vienna, February 2010

'New EU member states facing recession', in: Sandor Richter (ed), Where Have All the Shooting Stars Gone?, *wiiw Current Analyses and Forecasts*, No. 4, Vienna, July 2009, pp. 1-29

'Hungary: little manoeuvring room to cope with the recession', in: Sandor Richter (ed), Where Have All the Shooting Stars Gone?, *wiiw Current Analyses and Forecasts*, No. 4, Vienna, July 2009, pp. 38-42

'Hungary: the home-made and the imported crisis', Differentiated Impact of the Global Crisis, *wiiw Current Analyses and Forecasts*, No. 3, Vienna, February 2009, pp. 32-35

'Hungary: deficit reduction plan topped, economy supercooled', Weathering the Global Storm, yet Rising Costs and Labour Shortages May Dampen Domestic Growth, *wiiw Current Analyses and Forecasts*, No. 1, Vienna, February 2008, pp. 34-36

OTHER WIIW PUBLICATIONS

'The Accession Treaty and Consequences for New EU Members', *wiiw Country Profiles*, No. 18, Vienna, April 2003

'The EU Enlargement Process: Current State of Play and Stumbling Blocks', *wiiw Country Profiles*, No. 17, Vienna, April 2002

'HUNGARY: Medium-term Forecast and Risk Assessment', *wiiw Analytical Forecasts*, Vienna