

**Voicu Ion Sucală**  
**University of Exeter, UK**

### **Capitalism today in Eastern Europe**

After more than two decades of diminished interest in the study of former communist countries' economies, the academic focus seems to be restored. There may be several reasons for this revived interest: the failure of mainstream economics to anticipate the global economic crisis, the limited understanding of China's fast-developing economy, or the visible and less expected turn of few Central European countries, most notably Hungary, towards so-called 'illiberal' or hybrid systems. Moreover, there are many other post-communist economies which require a deeper understanding: Russia and Central Asia countries, or Vietnam.

The aim of this paper is to explore the wide range of forms in which these countries' state controlled sector is intermingled with private organisations almost 30 years after the demise of the Soviet system. This range varies 'from a European-style capitalism with an extensive role for the state in Central Europe, via natural-resource-based capitalism with Russian characteristics in Russia to developmental-state capitalism with state-socialist features in China and Vietnam' (Ellman, 2014, p. 391). These countries are facing various challenges in their development and modernization pursuit. The exploration of these phenomena from the neoliberal perspective hasn't always led to meaningful conclusions, and looking '*behind* economic and psychological explanations, in search of a deeper reality' (Davies, 2017, p. 11) is a crucial prerequisite in this endeavour.

### **References**

- Davies, W. 2017. *The Limits of Neoliberalism. Authority, Sovereignty and the Logic of Competition*. Sage.
- Ellman, M. 2014. *Socialist Planning*. Cambridge University Press.