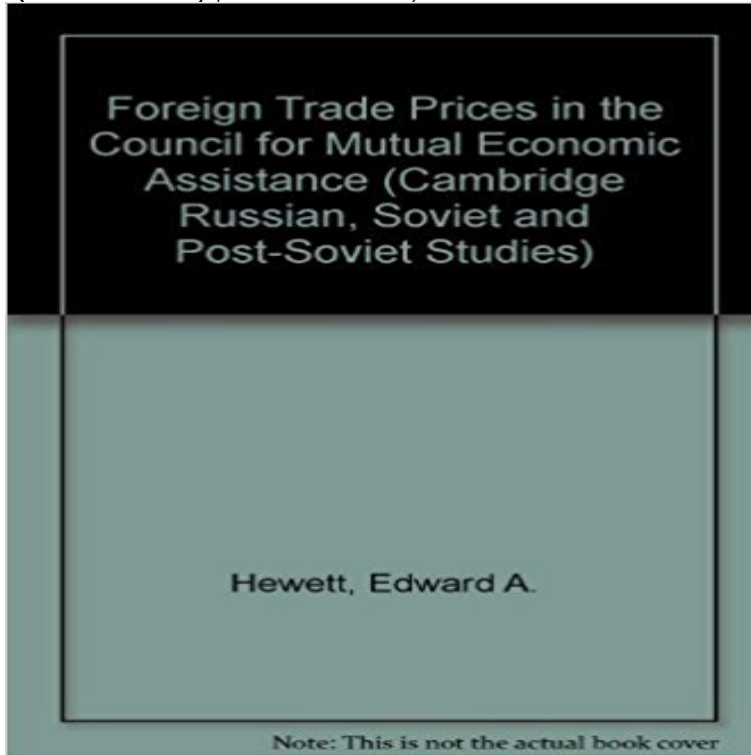


## Foreign Trade Prices in the Council for Mutual Economic Assistance (Cambridge Russian, Soviet and Post-Soviet Studies)



Six European socialist states - Bulgaria, Czechoslovakia, Hungary, Poland, Rumania and the Soviet Union - announced the establishment of CMEA in January, 1949. Each CMEA country has the centrally planned economy of the socialist state, with the check on the free movement of prices that a deliberate planning policy provides. This book discusses what determines the movement of resources in the CMEA economy and what role the price system plays. Professor Hewitt concludes that the price system resulted in price changes causing a significant deterioration in Soviet-East European terms of trade during the 1960s. He finds little evidence that prices have influenced actual trade flows, and believes economic reforms in some East European countries could eventually lead to a much greater influence of CMEA foreign trade prices. This book discusses the major proposals to reform the price system and shows how debates on that matter have naturally led into debates on reforming all intra-CMEA economic institutions.

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