

Professor László Csaba raises in this timely book the crucial issues – for theory and policy - which emerge from the current crisis and its implications for old and new Europe alike. He displays an unusual skill in combining rigorous analysis with ambitious generalisations as well as a great deal of respect for facts with advocating challenging theories. He adds to all this a historical perspective. I warmly recommend it to a wide group of readers: professional economists, political scientists, policy makers – but also for academics, teachers and students.

Baron Alexandre Lamfalussy, former President of BIS/Basel
Founding President of the European Monetary Institute/Frankfurt
Professor of International Economics, Université Catholique de Louvain, Belgium

Professor László Csaba, the most acclaimed Hungarian economist of younger generation, always is a great contributor to our knowledge on political economy of development. What must be appreciated especially in his newest book is the ability to stand firm against the 'americanization' of economic thought (and, in many cases, of economic policy) which requires not only a profound theoretical reasoning, but also an independent intellectually mind. One can get both of them in this unorthodox volume.

Prof.Gregorz W.Kolodko, former First Deputy PM and Minister of Finance,Poland
Director of TIGER Institute/Kozminski University of Management, Warsaw
Recurring Visiting Professor, University of Rochester/USA

Professor László Csaba has performed a most valuable task: he wrote a book on economic issues that is accessible and useful to a wide range of audiences – economists, sociologists, historians, politicians, or any reader interested in the economic challenges facing Europe, old and new. His analyses are scholarly and nuanced, yet thought provoking.

Dr. György Szapáry, former Vice Governor of the National Bank of Hungary
Member of the Board, OTP National Savings' Bank, Budapest

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