

The OECD is celebrating its 50th anniversary this year. Throughout its history, the OECD has assisted countries in reforming and improving their policies to promote economic growth and development. It has fostered more open societies and the rule of law and has helped build the institutions necessary for the good functioning of market-based economies. This experience has been particularly valuable to countries undergoing political and economic transitions.

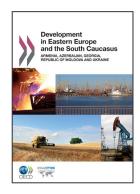
This publication, *Development in Eastern Europe and the South Caucasus*, provides detailed country reviews of Armenia, Azerbaijan, Georgia, the Republic of Moldova and Ukraine. It explores current economic performance and the challenges of economic development and competitiveness. Despite differences in economic structures and policy reforms, all these countries face similar challenges arising from the transition from a centralised to a market economy in a climate of rapid political and societal change.

The transition process in the five countries which were subject to a detailed review has proven to be difficult for several reasons: managing the political change, overcoming existing conflicts and overcoming the loss of competitiveness. In order to manage the transition process efficiently, the study puts forward four key recommendations:

- promoting "green energy" and higher quality food as part of product and market differentiation;
- rehabilitating infrastructure and better connecting national and regional markets;
- addressing the skill gap and promoting regional mobility;
- promoting Greenfield investments and facilitating access to finance.

We hope that this study provides a useful contribution to the policy debate and delivers practical guidance for private sector development in Armenia, Azerbaijan, Georgia, the Republic of Moldova and Ukraine. The OECD stands ready to accompany these countries as they consolidate the important progress made in the last few years.

Angel Gurría OECD Secretary-General May 2011



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