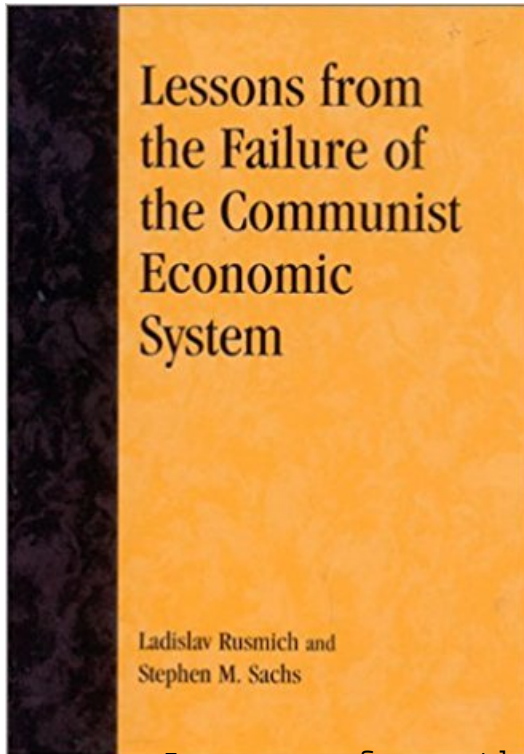


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Why have the neoliberal economic programs, aimed at transforming Eastern Europe to a market economy and democracy since 1989, not only experienced unanticipated difficulties, but more importantly failed to achieve their expected progress? Dr. Ladislav Ruscich and Dr. Stephen M. Sachs offer a comprehensive and critical study that examines this specific question and concludes that the cultural and institutional conditions created by communism must be overcome in order to critique previous policies and propose a better direction. Drawing on the experiences of Dr. Ruscich, who for many years was an important participant in the communist economic apparatus, and who is also among the leaders attempting to reform it during the Prague Spring of 1968, this work corrects common misconceptions among mainstream economists about the workings of communist economies. *Lessons from the Failure of the Communist Economic System* is a first-hand expert account that provides useful economic lessons, applicable to the first world, concerning such topics as the role of power in the economy, monopoly, bureaucracy, market culture and ethics to name a few.