

Guide to readers

Country groupings

The Report uses the following collective terms to refer to country groupings:

Central and eastern Europe	Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, FYR Macedonia, Hungary, Poland, Romania, Slovak Republic and Slovenia
Commonwealth of Independent States	Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russian Federation, Tajikistan, Turkmenistan, Ukraine and Uzbekistan
Baltic states	Estonia, Latvia and Lithuania
Countries of operations	The EBRD's member countries in central and eastern Europe, the Baltic states and the CIS

Abbreviations

The Bank, EBRD	The European Bank for Reconstruction and Development	IFC	International Finance Corporation
BIS	Bank for International Settlements	IFI	international financial institution
BOT	build-operate and transfer	ILO	International Labour Organisation
CEFTA	Central European Free Trade Agreement	IMF	International Monetary Fund
CIS	Commonwealth of Independent States (which includes as full or associate members all countries of the former Soviet Union, except the Baltic states)	IPO	initial public offering
CMEA	Council for Mutual Economic Assistance (former)	IOSCO	International Organisation of Securities Commissions
CPI	consumer price index	JSC	joint-stock company
CSFR	Czech and Slovak Federal Republic	MEBO	Management-employee buy-out
EC	European Community	MFN	most-favoured nation: GATT principle that gives a country tariff treatment equal to the lowest rate generally offered to other countries
ECE	Economic Commission for Europe	na	not available
EFTA	European Free Trade Area	OECD	Organisation for Economic Cooperation and Development
EIU	Economist Intelligence Unit	OTC	over-the-counter
EU	European Union	Phare	Poland and Hungary: Aid for Economic Restructuring (EU)
FCSM	Federal Commission for Securities Market	PPP	purchasing power parity
FDI	foreign direct investment	RPI	retail prices index
FSU	former Soviet Union	SMEs	small and medium-sized enterprises
FYR	former Yugoslav Republic	SOEs	state-owned enterprises
G-7	Group of 7 (Canada, France, Germany, Italy, Japan, UK and USA)	Tacis	Technical Assistance for CIS Countries (EU)
GATT	General Agreement on Tariffs and Trade	T-bill	Treasury bill
GDP	gross domestic product	UN	United Nations
GDR	global depositary receipt	USAID	United States Agency for International Development
GNP	gross national product	VAT	value added tax
IAS	international accounting standards	WTO	World Trade Organisation

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