

# Abbreviations

The Bank, EBRD	European Bank for Reconstruction and Development	LIS	Legal Indicator Survey
BEEPS	Business Environment and Enterprise Performance Survey	MPIs	macro-prudential indicators
BIS	Bank for International Settlements	na	not available
BSI	banking system indicator	NATO	North Atlantic Treaty Organisation
BTC	Baku-Tbilisi-Ceyhan	NGOs	non-governmental organisations
CEB	central eastern Europe and the Baltic states (see map inside front cover)	OECD	Organisation for Economic Cooperation and Development
CIS	Commonwealth of Independent States (see map inside front cover)	POEs	publicly owned enterprises
CPI	consumer price index	PPP	purchasing power parity
EC	European Commission	PRSP	Poverty Reduction Strategy Papers
EGPRS	Economic Growth and Poverty Reduction Strategy	PSA	production sharing agreements
EMU	Economic and Monetary Union	SAA	Stabilisation and Association Agreement
ERM	Exchange Rate Mechanism	SBA	Stand-By Arrangement
ETCs	early transition countries	SEE	south-eastern Europe (see map inside front cover)
EU	European Union	SEE-3	Bulgaria, Croatia, Romania
FDI	foreign direct investment	SEE-4	Albania, Bosnia and Herzegovina, FYR Macedonia, Serbia and Montenegro
FYR	Former Yugoslav Republic	SEZ	special economic zone
GDP	gross domestic product	SMEs	small and medium-sized enterprises
GNI	gross national income	UN	United Nations
IBC	International Business Council	UNCITRAL	United Nations Commission on International Trade Law
IFRS	International Financial Reporting Standards	UNECE	United Nations Economic Commission for Europe
ILO	International Labour Organization	USAID	United States Agency for International Development
IMF	International Monetary Fund	VAT	value added tax
IPO	initial public offering	WTO	World Trade Organization