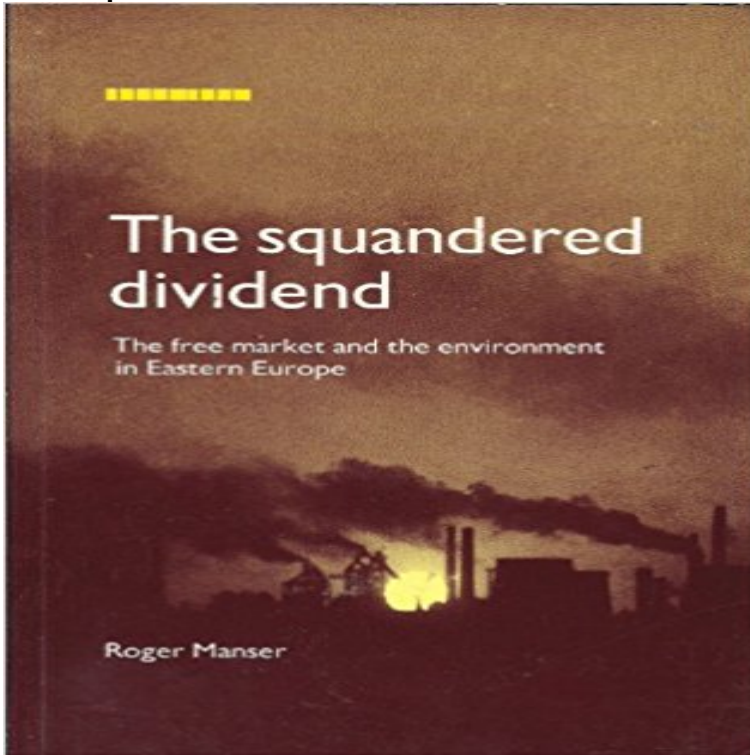


# The Squandered Dividend: Free Market and the Environment in Eastern Europe



The introduction of free market reforms in Eastern and Central Europe may have curbed some of the excesses of communism's economy, but fundamental changes have yet to be made. In many cases the situation has worsened, and environmentalists are fighting Western investors attracted by lax regulations, dangerous nuclear reactors and a dramatic increase in waste. Privatization and currency convertibility have allowed foreign countries to buy the profitable sites, leaving the dirty ones for bankrupt governments to handle. This book examines the long-term environmental and economic consequences of the overthrow of communism. It is a story of wasted opportunities, confused priorities and short-termism. Behind the official optimism is a reality of governments failing to contain free market pressures, working without the experience and framework of regulations they need.

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