Contents

1	Introduction: European Crises and Emerging Markets Peter Havlik and Ichiro Iwasaki	1
Part	I International Comparison	19
2	Macroeconomic Impacts of the Crisis on European Emerging Markets Peter Havlik	21
3	The Financial Effects of the Crisis in European Emerging Markets Mario Holzner	39
4	Effects of the Global Economic Crisis on FDI Inflow in Eastern European Economies: A Panel Data Analysis Taku Suzuki	63
Part	II The Czech Republic	93
5	Employment in the Czech Republic: Trends During Economic Transition and the Global Recession Daniel Münich and Klára Svitáková	95

6	FDI and Ownership in Czech Firms: Pre- and Post-crisis Efficiency Jan Hanousek and Evžen Kočenda	121
Part	t III Hungary	147
7	Impacts of the Crisis on the FDI-Led Development Model in Hungary: Emergence of Economic Patriotism or Shift from the Competition State to Patronage? Miklós Szanyi	149
8	Impact of Global Companies' Real Options Implementation on Their Hungarian Subsidiaries Andrea Szalavetz	171
Part	t IV Poland	195
9	Potential Macroeconomic Effects of the Trade Collapse Due to Economic and Political Crises: The Case of Poland Jan Hagemejer	197
10	Upstreamness of Employment and Global Financial Crisis in Poland: The Role of Position in Global Value Chains Jan Hagemejer and Joanna Tyrowicz	217
Part	V The Russian Federation	237
11	Political Response to the Crisis: The Case of Russia Natalia Akindinova, Andrey Chernyavskiy, Nikolay Kondrashov, and Andrei Yakovlev	239

12	The Impact of Crisis on Firm Creation and Regeneration in Russia: Regional Panel Data Analysis Ichiro Iwasaki and Mathilde Maurel	263
13	Conclusions: The Crisis Left Deep Scars on European Emerging Markets Peter Havlik and Ichiro Iwasaki	297
Ind	ex	301