

## 'West Coast Seminars'

on

**Economic and Social Change in Russia and Eastern Europe  
(Glasgow, West of Scotland [Paisley campus] and Strathclyde Universities)**

**Seventeenth Annual Series 2010-2011**

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**Wednesday 01 December 2010, 5.30 pm**

CEES Seminar Room, 8 Lilybank Gardens

### **Dr Richard Connolly**

CEELBAS Research Fellow

Centre for Russian and East European Studies, School of Government and Society, University of Birmingham

### ***"The global financial-economic crisis and emerging Europe: What has Changed?"***

Tea and Coffee from 17.00

All Welcome

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**Richard Connolly** is a political economist working on issues related to the economic development of the Emerging Europe. His CEELBAS-funded PhD research examined the relationship between economic structure and institutional development across the post-socialist region. Dr Connolly's current CEELBAS research project examines the development of high-technology and knowledge-based industries in Emerging Europe, with particular emphasis on the prospects for the diversification and modernization of the Russian economy.

In addition to his interest in structural transformation across Emerging Europe, Richard is interested in: the place of the Emerging Europe region in the international economy, particularly on trade and capital flows across the region; the impact of the global financial-economic crisis on the region; the political economy of the Russian Federation; and the development of emerging market economies in comparative perspective.

#### **Abstract**

Title: *The global financial-economic crisis and emerging Europe: what has changed?*

After enjoying a period of sustained economic growth that saw the region converge on EU income levels, the global financial-economic crisis caused Emerging Europe to suffer a larger decline in output during 2008-09 than any other region in the global economy. This talk identifies the sources of the region's poor performance during the crisis, considers ongoing threats to the region's economic development, and asks what, if any, changes should occur in the growth models of the region's economies if they are to resume the process of convergence with their richer EU neighbours.