

# Rural Development Strategy: Eastern Europe and Central Asia (World Bank Technical Papers)



With the larger role that the agricultural sector plays in the Eastern Europe and Central Asian (ECA) region, emphasis must be placed on the sectors sustained growth and prosperity. The Bank strategy for rural development in the ECA region during the early phase of transition emphasized the reform of agricultural policies and assistance in privatizing, restructuring, and rebuilding agriculture and agro-industrial complexes. In retrospect, it can be seen that the ECA countries concerned made the right choice when they set their objective to transform their socialized agriculture into a private-ownership and market-based system. Given the developments of the past decade, it is clear, however, that the initial expectations for the outcomes of such reforms were overly optimistic. The transition process in agriculture is far more complex than originally envisaged by both the countries themselves and the international community, including the Bank. Increased social problems and alarming growth of poverty have added a new, unexpected, dimension to the transition process. As the analysis indicates, the regions rural economy is still struggling to adjust to new economic realities, and this will require further refinement and adjustment of the Banks approach as well. This volume, based on an overview of recent regional developments, summarizes the revised World Bank assistance strategy for rural development in the ECA region.

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