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Banking sector restructuring and debt consolidation in the Czech Republic

In: *Financial and Monetary Integration in the New Europe*

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Abstract

Potential new entrants to the European Union from Central and Eastern European countries face many challenges to achieve financial convergence with the existing EU nations. Using detailed case studies from Bulgaria, the Czech Republic, Latvia, Lithuania and Poland and analysis of cross country data from these regions, Financial and Monetary Integration in the New Europe looks at the key issues for applicant countries as they negotiate the terms of their membership in the European Union. Of major concern to these countries is the financial sector and its implications for economic growth and the conduct of macroeconomic policy. The book examines, in particular, monetary and exchange rate policies, banking regulation and financial market efficiency. The overall impact of building a market driven financial system on economic development is also explored.

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