

RESEARCH ARTICLE | JANUARY 12 2013

Is the USSR dead? Experience from the financial and economic crisis of 2008–2009

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Communist and Post-Communist Studies (2013) 46 (1): 109–122.

<https://doi.org/10.1016/j.postcomstud.2012.12.007>

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The paper examines the economic linkages between the post-Soviet states from the point of view of the financial and economic crisis of 2008–2009. It aims to find out whether the interdependence between the countries of the former Soviet Union is still large enough that crises in individual countries affect the economic development in the neighboring states, and assesses the impact of the crisis itself on the linkages between the former Soviet republics. The evidence is mixed: while some channels of interdependence deteriorated over the last decade, others became more important, and some were even strengthened by the crisis itself.

Keywords: Crisis of 2008–2009, Crisis of 1998–1999, Trade, Investments, Migration, Post-Soviet states

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Online ISSN 1873-6920 Print ISSN 0967-067X

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