



ECONOMICS OF TRANSITION: INSIGHTS FROM THE ECONOMIC RISE OF POLAND AND CEE COUNTRIES

GNAM SNOC 2026

KOZMINSKI UNIVERSITY

Teaching Faculty:

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Lecture Time: 24 hours (24 x 45 min.)

Location: Online

Dates: Thursdays 15:00 – 18:15 CET (Central European Time/Warsaw). 4 academic hrs per meeting

March 19, 26

April 2, 9, 16, 23

20 seats will be allocated to students at member schools of the Global Network for Advanced Management (GNAM). GNAM member schools will determine the number of course credits earned. Kozminski University considers this course to be a 4 ECTS, full-semester course.

COURSE OVERVIEW:

The course will present the geopolitical context during which the political transformation in Central and Eastern Europe (CEE) took place. The course will focus on the strategic decisions and challenges faced by the CEE countries, from Estonia in the North to Bulgaria in the South, and discuss the economic consequences of these decisions. Social and political issues that have a significant impact on the functioning of the economy will also be analyzed. Based on the analysis of the economic history of the region, the course will also discuss current challenges that result from geopolitical processes, such as the war in Ukraine or tensions between the US and China.

COURSE OBJECTIVES

The aim of the course is to present to students the process of systemic transformation that took place in Central and Eastern Europe since 1989. Poland, the fastest growing economy in Europe since 1989, will be a model for the analysis of economic policy and the behavior of the business sector in the conditions of political, institutional and geopolitical changes. The experiences of other Central and Eastern European countries will highlight how choices at the level of political strategy affect the economic situation at the macro and micro levels.

After this course, you will be able to:

- Understand the post-socialist process - its economic, political and social aspects.
- Know how current shape of global economy is interconnected with post-socialist transition process.
- Evaluate how different policy choices affect economic performance and social stability in CEE economies.
- Realize how macroeconomic and political stability contribute to the success and failures of business projects in CEE.
- Evaluate of current potential of CEE economies.
- Understand current economic and political challenges of CEE countries in the global economy context.

COURSE CONTENT AND SCHEDULE

Session	Topic	Assignment	Reading
Week 1 March 19 th 15:00-18:15 (CET)	Difficult beginning: macroeconomic instability, legacy of centrally-planned system and complicated political situation	Lecture and discussion conducted by lecturer	Piatkowski M. (2018). <i>Europe's Growth Champion: Insights from the Economic Rise of Poland</i> , Oxford University Press.
Week 2 March 26 ^h 15:00-18:15 (CET)	Strategic decisions – privatization process, macroeconomic stabilization, institutional building, geo-political choices	Lecture and discussion conducted by lecturer Presentation prepared by small group on the topic	Kołodko G.W. (2000). <i>From Shock to Therapy: The Political Economy of Postsocialist Transformation</i> , Oxford University Press.



		from the list given by lecturers	
Week 3 April 2 nd 15:00-18:15 (CET)	Macroeconomic performance of CEE economies	Lecture and discussion conducted by lecturer Presentation prepared by small group on the topic from the list given by lecturers	Transition Reports, different years annual macroeconomic reports prepared by European Bank for Reconstruction and Development
Week 4 April 9 th 15:00-18:15 (CET)	Doing business in Poland and CEE – cases of successful business projects	Lecture and discussion conducted by lecturer Presentation prepared by small group on the topic from the list given by lecturers	CTP Research Paper, <i>CEE: a Business – Smart Region</i> , 2024, 2 nd edition
Week 5 April 16 th 15:00-18:15 (CET)	Social and political stability and its impact on economic performance	Lecture and discussion conducted by lecturer Presentation prepared by small group on the topic from the list given by lecturers	<ul style="list-style-type: none"> • Milanovic B., Ersado L., Reform and Inequality during the Transition: An Analysis Using Panel Household Survey Data, 1990-2005, WB Policy Research Working Paper 479 • Tomkiewicz J. (2018). The labour market and income distribution in post-socialist economies – Non-obvious regularities. <i>Communist and Post-Communist Studies</i>, 51, 315-324.
Week 6 April 23 th 15:00-18:15 (CET)	Current challenges – post-Covid recovery, war in Ukraine, geopolitical tensions.	Lecture and discussion conducted by lecturer Presentation prepared by small group on the topic from the list given by lecturers	Wieser T., Grieveson R., Holzner M. (2024). <i>A Stronger CEE for a Stronger Europe</i> , The Vienna Institute for International Economic Studies, Report 79.

COURSE VALIDATION:

1. **Class participation*: 40 pts**
2. **Final project (40 pts) and presentation (20 pts):**
 - **Final project:** The final project consolidates the key learnings and elements from the entire course. The final submission should be **4000-5000 words**;
 - **Final project submission deadline:** The final report must be submitted one week after the last session (April 18th at 20:00 CET);
 - **Final presentation guidelines:** The final presentation will be **15 minutes**, with each team member presenting part of the content, followed by **10 minutes for Q&A**. Teams are expected to present their draft final project (in progress). The idea is that based on the feedback on the final presentation teams will be able to improve the project, if necessary.
 - **Final projects will be conducted in 3-4 persons groups;**
 - **Sample topics:**
 - Analysis of the economic transition of a chosen economy (Objective: evaluate to what extent a specific case may be considered a success – story);
 - Fiscal policy during transition (Objective: demonstrate the efficiency and adequacy of fiscal instruments in a specific transition period);
 - Monetary policy during transition (Objective: demonstrate the efficiency and adequacy of monetary instruments in a specific transition period);
 - Social and political stability of a state after transformation period (Objective: Evaluation of a transformation effects – in regard to a chosen country – case);
 - Current geopolitical, economical and political challenges (Objective: deliver a brief set of recommendations for a chosen state regarding specific development challenge)
 - Doing Business in a country (Objective: pick a country and justify why you'd decide to run your business there);
 - Country Risk Evaluation (Objective: deliver a SWOT analysis of a given country)

(Detailed list of topics to choose from will be provided by the lecturers on the first meeting.)

* Class participation means attendance with video on, contributing to the class discussions, answering “cold calls” and “warm calls”, asking questions of the guest speakers, submitting “provisional takeaways” after class, contributing to current events, and submitting readings that are relevant to the class.

** Group (up to 4 people) will be asked to prepare and present a problem chosen from the list of topics given by the lecturers during the first meeting. Presentation should last about 15 minutes. Grade will be based on criteria:

- Depth of analysis, presentation should show that authors did some research to analyze and understand problem,
- Presentation quality – proper structure, clear arguments and discussion.

Evaluation Criteria of the Final Team Project

	Contents – addressing each element correctly	Points	Max points
1.	Introduction of the intellectual foundation for the project - defining:		10
2.	The quality of data analysis		10
3.	Literature review		10
4.	Policy Recommendations		10
	Maximum final score		40

Evaluation Criteria of the Final Team Presentation

	Contents – addressing each element correctly	Max points
1.	Presentation of topic and main goal	4
2.	Use of appropriate data	8
3.	Presentation of different approaches and perspectives	2
4.	Style and organization (clarity, integrity, excitement and team involvement)	6
	Maximum final score	20

READINGS:

Kotodko G.W., *From Shock to Therapy: The Political Economy of Postsocialist Transformation*, Oxford University Press, 2000.

Milanovic B., Ersado L., Reform and Inequality during the Transition: An Analysis Using Panel Household Survey Data, 1990-2005, WB Policy Research Working Paper 479

Piatkowski M., *Europe's Growth Champion: Insights from the Economic Rise of Poland*, Oxford University Press 2018.

CTP Research Paper, *CEE: a Business – Smart Region*, 2024, 2nd edition.

Tomkiewicz J. (2018), The labour market and income distribution in post-socialist economies – Non-obvious regularities, *Communist and Post-Communist Studies*, 51, 315-324.

Transition Reports, different years annual macroeconomic reports prepared by European Bank for Reconstruction and Development <https://www.ebrd.com/publications/transition-report-archive>

Wieser T., Grieveson R., Holzner M. (2024). *A Stronger CEE for a Stronger Europe*, The Vienna Institute for International Economic Studies, Report 79.

GRADING SCALE

Definition	Kozminski U. grading scale		
	Grade	%	ECTS grade
Excellent, outstanding performance with minor errors.	5.0	100 - 92	A
Very good, above average standard but with some errors.	4.5	91 - 84	B
Good: generally sound work with number of notable errors.	4.0	83 - 76	C
Satisfactory plus: fair, but with number significant shortcomings.	3.5	75 - 68	D
Sufficient: performance meets minimum criteria.	3.0	67 - 60	E
Fail: some more work required before credit can be awarded.	2.0	59 and below	F

BIO OF THE FACULTY TEAM MEMBERS

Prof. Marcin Piątkowski, Ph. D. – Professor of Economics at Kozminski University in Warsaw and Program Leader/Lead Economist at the World Bank in New Delhi. Prior to that, he was the Chief Economist and Managing Director of PKO BP, the largest bank in Poland, economist in the European Department of the IMF and Advisor to IMF's Executive Director. He also served as Advisor to Poland's Deputy Premier and Minister of Finance.

He holds a Ph.D. and habilitation in Economics from Kozminski University and an M.A. in Finance and Banking summa cum laude from the Warsaw School of Economics. He was a visiting scholar at Harvard University, London Business School and the OECD Development Center. He has published extensively on economic development, innovation and competitiveness. He authored a book on “Europe’s Growth Champion: Insights from the Economic Rise of Poland”, Oxford University Press 2018, which was awarded the top prize of the “Best Book in Economics in 2019” by the Polish Academy of Sciences and the “Best Economic Education Book in 2020” in a competition sponsored by the National Bank of Poland. The book was reviewed by the Financial Times and was endorsed by the top global economists and policymakers. His personal website is at www.marcinpiatkowski.com. He tweets at @mmpiatkowski.

Prof. Jacek Tomkiewicz, Ph.D. - Doctor of Economics, Dean of the College of Finance and Economics, professor of ALK in the Department of Economics. Scientific Director at the TIGER Research Center for Transformation, Integration and Globalization in KU.

Lecturer with many years of experience, conducts classes at graduate, post-graduate (including MBA) and doctoral studies, he is also a visiting professor at several European universities. He has completed several research internships in foreign institutions, including

Stanford University in the USA, Columbia University in the USA, Harvard University in the USA, OECD in Paris and Brighton University.

An expert in the field of economics, economy and public finances. Author of studies and expert opinions in the field of macroeconomics and public finance prepared for the Ministry of Finance, Chancellery of the Prime Minister, National Bank of Poland and commercial companies. In 2002-2003 he served as an advisor to the Vice President of the Council of Ministers, Minister of Finance, and was a member of the team responsible for structural reforms within the public finance system.

Grzegorz Malinowski Ph.D. - has a master's degree in management and in philosophy, he is an assistant professor at Kozminski University. He gained professional experience in the area of bancassurance, strategic consulting and sales management. He worked as a consultant at Third Bridge, advised SMEs on risk management, in 2020-2024 was the director of Łukasiewicz - Institute of Innovation and Technology. Currently he is a deputy director of commercialization at Lukaszewicz Research Network.