

**IMF PAPER ON POLICY ANALYSIS
AND ASSESSMENT**

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December 9, 1994

PPAA/94/16
Correction 1

Subject: Measuring the Progress of Economic Reform in the Countries
of the former Soviet Union

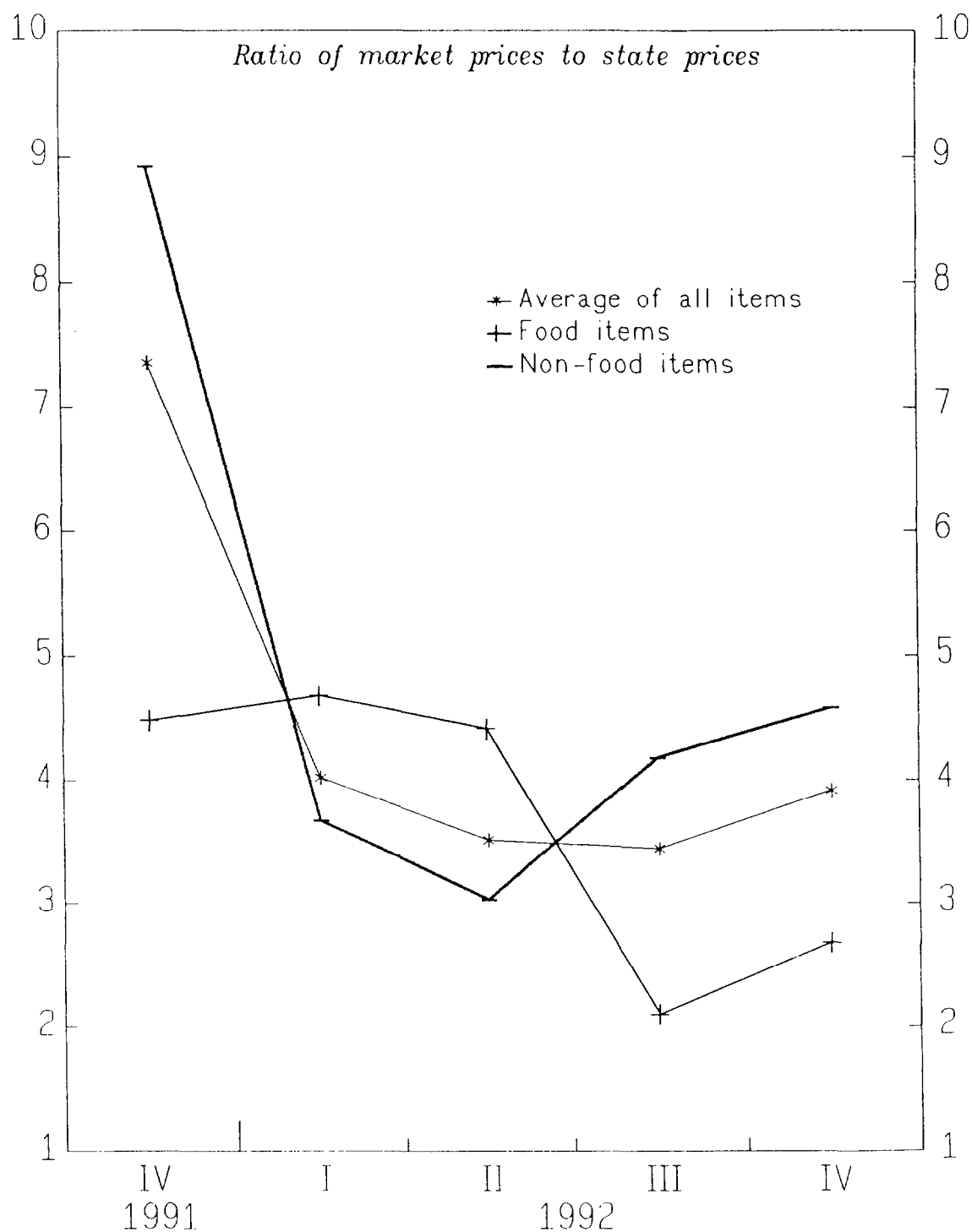
Charts 1 and 2 (pages 20a and 20b) and Tables 1 and 2 (pages 25 and 26) were inadvertently omitted in PPAA/94/16 (August 1994). Renumber page 26 as page 27.

Att: (5)

Other Distribution:
Department Heads
Division Chiefs

UKRAINE

Chart 1. Relationship of Market to State Prices, 1991-92



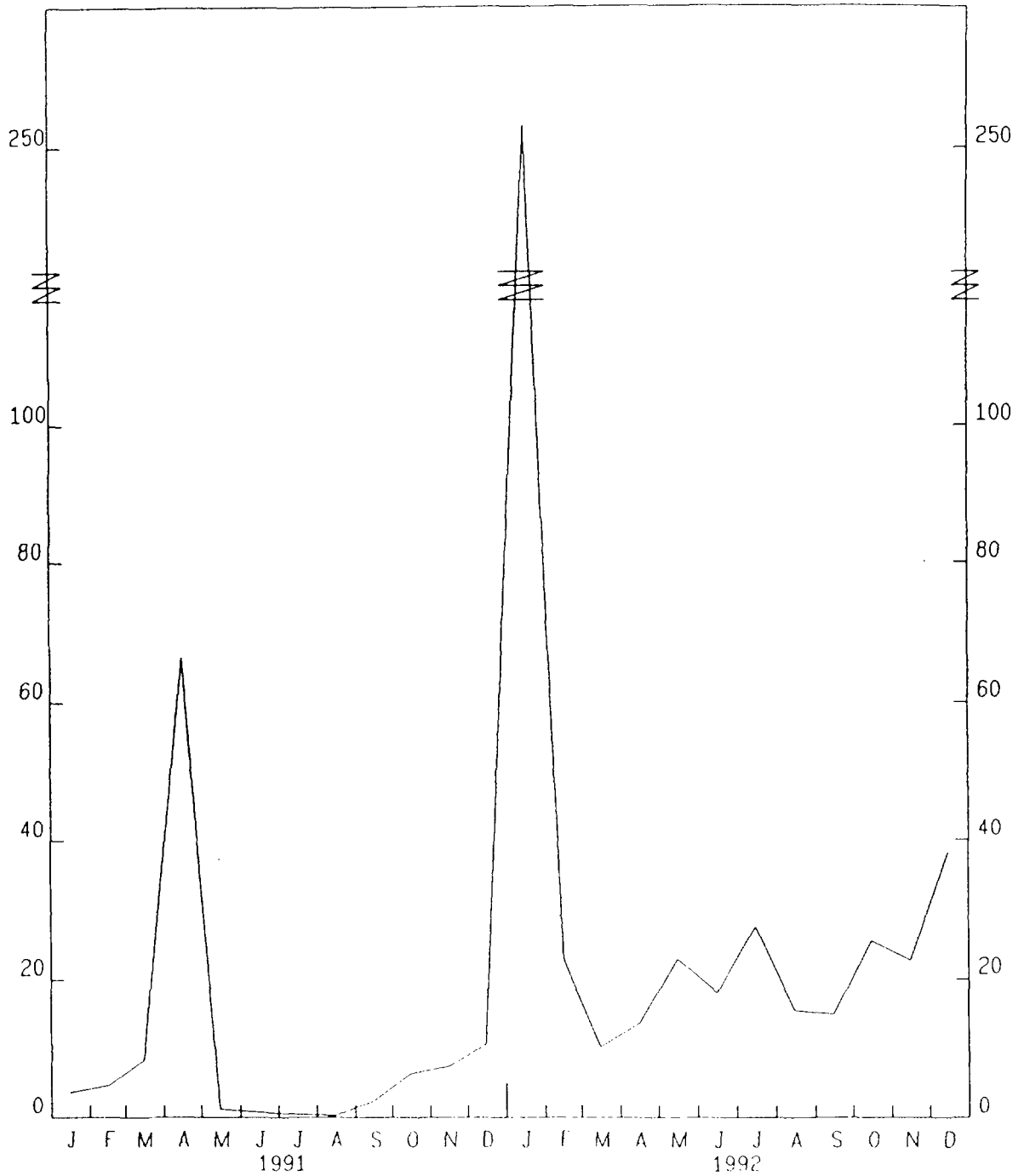
Source: Ministry of Statistics.

1/ Market definitions: farmers' markets for food, "black" market for nonfood.

UKRAINE

Chart 2. Inflation, 1991-92
Monthly Consumer Price Changes

(Percent change)



Sources: Ministry of Statistics; and IMF staff estimates.

Table 1. Ukraine: Manufacturing 1/--Forms of Ownership, 1992

	No. of Enterprises	As Percent of Total	Turnover	As Percent of Total
			(In billions of karbovanets)	
Workers' collectives	51	0.8	37.2	1.4
Business associations	56	0.8	47.9	1.5
Cooperatives	44	0.6	5.6	0.1
Total collective property	151	2.2	90.7	3.0
Central government	4,795	70.0	4,651.4	74.1
Local government	364	5.3	41.3	1.1
Total state property	5,159	75.3	4,692.7	75.2
Leased enterprises	1,431	20.9	845.8	21.3
Joint stock companies	104	1.5	13.0	0.5
Total mixed ownership	1,535	22.4	858.8	21.8
Special regions	5	0.1	0.4	0.01
Total for Ukraine	6,850	100	5,642.6	100

Source: Ministry of Statistics.

1/ Excluding light manufacturing and the military-industrial complex.

Table 2. Comparison of Output Structures in Korea and Japan

	<u>Korea</u>		<u>Japan</u>	
	1983	2000	1965	1983
(In percent)				
Machinery	10.4	12.1	12.2	14.3
Electronics	8.2	15.4	9.5	18.0
Automobiles	3.6	8.6	2.7	6.3
Shipbuilding	4.3	3.3	3.3	2.6
Petrochemical	3.2	2.6))
Industrial chemicals	3.4	4.6)4.6)3.1
Petroleum refining	9.9	3.8))
Iron and steel	7.6	6.2	3.3	2.7
Textiles	13.9	8.3	17.3	10.2
Food	10.9	7.0	6.7	4.3
Other	<u>24.6</u>	<u>28.1</u>	<u>40.4</u>	<u>38.5</u>
Total manufacturing	100.0	100.0	100.0	100.0

Sources: Kihwan Kim and Danny M. Leipziger, "Korea: a Case of Government-led Development," Lessons of East Asia: a Country Studies Approach, World Bank, 1993; and KIET: Projections of Manufacturing Structure and Development Strategy Toward 2000, 1985.

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