

# A b s t r a c t s

Reinhold Vetter

Turbulence and Consequence

The imported Economic Crisis in East Central and Southeastern Europe

For the first time since the reintroduction of the market economy 20 years ago, the states of East Central and Southeastern Europe are facing the massive consequences of an international financial market crisis. Particularly hard hit is Hungary, which was especially vulnerable due to a negative current account balance, a high level of state indebtedness, dwindling currency reserves, and a high level of public and private borrowing. Slovakia, where the withdrawal of international capital has not put pressure on the currency, has weathered the storm well. By contrast, Estonia and Latvia will plunge into recession because credit financed consumption has collapsed. However, banking systems throughout the region have proved rather stable because high risk securities played no role there. To a large extent, the real economic consequences are to be traced back to the collapse of demand from abroad. With that, the states of East Central and Southeastern Europe are being hit by a crisis for which they are hardly to blame.

Hella Engerer

In Search of Solidarity

Eastern Europe's Financial Markets in the Global Financial Crisis

The global financial crisis has also hit Eastern Europe. Since the liberalisation and privatisation of the financial markets in the European Union's eastern states, the importance of the banking sector has grown, and the integration of these young financial markets in the global financial system has increased. The consequence is a greater vulnerability to crises. The new EU members cannot give sweeping declarations of guarantees as the West European states have done. European solidarity is being put to the test.

Joachim O. Weidemann

Hunting the Bear in the Kremlin

The Financial Crisis in Russia

The abundance of raw materials and hard currency reserves did not protect Russia from the international financial crisis. The hard currency reserves have melted away, and the stock market has noted large losses in value. At the same time, the price of oil has fallen. The economy was not modernised and diversified. Now highly indebted banks and companies are calling for state assistance. The Kremlin has submitted an anti-crisis programme, made liquidity available, and is planning investments in the infrastructure and protectionist measures. But the programme is ambivalent. The state is at the limit of its possibilities.

Astrid Sahn  
Simulated Change  
Belarus 08

The European Union was issuing optimism as its motto. The parliamentary election in Belarus in September 2008 was to bring movement to the deadlocked relations between the EU and the Eastern Slavic state. But international observers declared the elections neither free, nor fair, and not a single candidate of the opposition made it into parliament. This shows that Minsk is only simulating rapprochement with the EU.

Karin Bachmann  
Ice Age between Neighbours  
Slovak-Hungarian Relations Put to the Test

Since the power changed hands in Slovakia in August 2006, relations with Hungary have cooled. This is to be traced back above all to the presence of Ján Slota's Slovak National Party in the government. The disturbances at a football game in early November 2008 have revealed an abundance of additional causes to the conflict. Relations between the two heads of government, Robert Fico and Ferenc Gyurcsány, are not the best, and the economic crisis in Hungary is leading to a radicalisation of politics.

Uwe Halbach  
A Look Back at the "Five-Day War"  
Dimensions and Implications of the Crisis in Georgia

The shockwaves of the war in Georgia in the summer of 2008 have subsided. But the region remains a trouble spot and a topic of discussion between Russia and the West. It is keeping the Organisation for Security and Co-operation in Europe, the European Union, and the North Atlantic Treaty Organisation occupied. The fact that South Ossetia and Abkhazia have yet to gain international recognition shows that Russia lacks allies. The EU has demonstrated an unexpectedly capacious ability to act. But the territorial integrity of Georgia, which is backed by the West, is confronted by hard reality. A reunification of the two territories with Georgia is unlikely. Their future status will resemble the Cyprus model. The crisis in Georgia has produced movement in the conflict over Nagorno-Karabakh. But the crisis will prove positive only if the external parties to mediation co-operate, instead of compete, with one another.

Alexander Warkotsch  
The Price of Partnership  
The EU's Central Asia Strategy: A Balance Sheet

The European Union's Central Asia strategy of June 2007 expresses the EU's willingness to contribute substantially to security, stability and prosperity in Central Asia. One and a half years after the strategy went into effect, an initial balance sheet shows progress with regard to the internal differentiation of EU Central Asia policy and a general intensification of contacts. Democracy and human rights, however, play more of a secondary role. At the same time, there are few concrete results in energy policy, which was clearly treated as a priority.

Heinz Theisen

Hic Rhodus, hic salta!

The European Union in the Multipolar World Order

The EU could play an outstanding role in the multipolar world order. Its multilevel structure is an example for other regions in the world. But its universalism in democracy and human rights tempts the EU to overextend itself. It tries to integrate states that do not belong to Western culture. At the same time, member states are intervening militarily in other cultures. Both weaken the EU's ability to act and hamper the accumulation of the power that is indispensable to making the new world order governable. Greater self-limitation would strengthen the EU's ability to act.

Michael F. Runowski

Between State and Rebellion

Organ Music in Poland and the GDR

As an instrument with churchly connotations, the organ was in a difficult position under Socialist cultural policy. In the German Democratic Republic and in the People's Republic of Poland, the state actively tried to secularise this field of music. Starting in 1970, officials in the GDR discovered the organ as an export hit for earning hard currency; numerous concert instruments came into being. Polish and East German composers were well able to get around state instructions not to set spiritual content to music. Among the youth, the organ became a symbol of protest against state ideology.

Waltraud Bayer

The Discursive Museum

The Moscow MoMA Sets a New Tone

The Moscow Museum of Modern Art has recently undergone a far-reaching appreciation. Since the generational turnover at the top of the museum, young director Vasilii Tsereteli, together with leading art experts, has re-organised the MMoMA in terms of concept and personnel. Due to his ambitious projects and prestigious co-operation partners, even former critics now consider the MMoMa a key art centre. This also shows that the importance of contemporary art has grown.

Matthias Waechter

Revolutionary, Federalist, European

Man and Society in Alexandre Marc

Many of the protagonists behind European unification were shaped by their experience in the resistance to National Socialism. Not Alexandre Marc. He grew up as a Jew in revolutionary Russia, studied in Germany, converted to Catholicism, spent part of the war in Swiss exile, and became famous as a French intellectual. He occupies a special place among the pre-conceptualisers of Europe: With the help of European unification, he sought to pave the way for a federalist revolution.