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Sommario/riassunto	The increase in poverty and inequality in the transition countries of Europe and Central Asia over the past decade is as markedly dramatic, as it is unprecedented. Drawing on new household survey data and extensive qualitative studies, this book brings together the latest findings on the nature and evolution of poverty and inequality in the region. Virtually all transition countries experienced a collapse in economic output in the initial years of the transition, but the drop was much sharper and the recovery slower in some parts of the region. This work explores the different responses to this collapse and their implications for poverty and inequality. Incomplete market reforms,

high levels of bureaucratic corruption, and the capture of national governments by powerful business elites account for some of the major differences in poverty and inequality outcomes among countries. This book addresses the policy actions needed to reduce poverty and create inclusive societies. First and foremost is fostering institutions at the community, local, and national level that are accountable to and inclusive of all parts of society. These institutions provide the foundation for functioning democratic societies, good governance, and shared economic growth. Economic growth that generates productive work and leads to a rise in real wages is also vital to poverty reduction. Sustaining such growth in turn depends on completing reforms and building open and competitive markets, with adequate safeguards where markets may fail. Inclusive institutions and economic growth will provide the basis for sustained and shared prosperity--as long as societies ensure that people have the capabilities they need to participate in the market and put in place mechanisms to help those who may be left behind. This book will be an important tool for researchers and policymakers in the region and worldwide, as well as for general readers interested in the issues facing Eastern Europe and Central Asia.
