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Nota di contenuto	Intro -- Contents -- I. Introduction -- II. Background -- III. Empirical Specification -- IV. Data and Summary Statistics -- V. The Findings -- A. Panel Results -- B. VAR Results -- VI. Conclusion -- References -- Tables -- 1. Testing for Unit Root -- 2. Summary Statistics -- 3. Determinants of GDP Growth in CIS Countries -- 4. Determinants of GDP Growth in CIS Countries-Trade Channel -- 5. Determinants of GDP Growth in CIS Countries (Excluding Russia)-Financial Linkages -- 6. Determinants of GDP Growth in CIS Countries-Remittances -- 7. Determinants of GDP Growth in CIS Countries-Combined -- 8. Forecast Error Variance Decompositions of Growth in CIS -- Figures -- 1. Average Share of CIS Countries' Exports to Russia and Europe -- 2. Ratio of Remittances from Russia and Europe to GDP of Non-Russian CIS Countries -- 3. Outflow of Remittances from Russia -- 4. Russia and CIS: The Crisis of 1998 -- 5. Growth in CIS Countries, Russia, and Euro Area -- 6. Russian Current Account Balance, NIF, and CIS Growth -- 7. Impact of Russian Growth on Growth in CIS Countries: Effects by Country -- 8. Impact of Euro Area Growth on Growth in CIS Countries: Effects by Country -- 9. Proportion of the CIS Growth Variations that are due to Russian Growth -- 10. Proportion of the CIS Growth Variations that are due to Euro Area Growth -- Appendix Table -- 1. Correlation.
Sommario/riassunto	We test the extent to which growth in the 11 CIS countries (excluding Russia) was associated with developments in Russia, overall, as well as through the trade, financial and remittance channels over the last decade or so. The results point to the continued existence of economic links between the CIS countries and Russia, though these links may have altered since the 1998 crisis. Russia appears to influence regional growth mainly through the remittance channel and somewhat less so through the financial channel. There is a shrinking role of the trade (exports to Russia) channel. Russian growth shocks are associated with sizable effects on Belarus, Kazakhstan, Kyrgyz Republic, Tajikistan, and, to some extent, Georgia.