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**Discover the Big Winners of Models of Transition in
some Asian Countries (China, Central Asia, Myanmar
and Indo-Chine Française)**

Case of Studies Applied Economy



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Knowledge of the Course

The planned market economy is a financial system of the communism centralizing the wealth of the country for a share equal to better fulfill the goal of socialism. Communism first apparition is in 1920, it lasts 71 years before quenching after the cold War in 1991, the demise of USSR and the fall of the berlin wall allow the transition era. Countries in central Asia under the yoke of the USSR adopt a transition program to switch to open market economy to back off.

In an open market economy, private initiative is the key. When the state creates its own monopoly in the market and allows private initiative at the same time, it could be a good decision to transit gradually, but if it is a definitive choice, even this economy had known a boom in the beginning; at last, this same economy would stagnate for a long time and will require another transition which will manifest as privatization.

Foreign Direct Investments (FDI) is an important tool for open market, it favors growth rapidly in the meantime local private initiative will bring fruit. FDI favors also globalization faster than local enterprises because FDI is always multinationals having market all over the world. Globalization policies must help create competitive local industries to enable exchange with the rest of the world.

The communism had not enough thinkers who could build models, economic principles and successful experiences to convince the rest of the world. The open market has many economic tools and good experiences in certain countries in Europe, Japan, South Korea and Taiwan before the transition era. All the countries except USSR using planned market economy were poor before the transition; China is now the second world economy. None of the countries in the transition which were not globalized are still poor countries. Open market is the path to

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globalization, but switching to open market without economic policies for industries and globalization is not a step for international exchange. This is why after the transition former communist countries are still poor.

Introduction

Whatever critics against capitalism we can all agree that communism could not help globalization process and the necessity to transit was evident. It is sure western countries peculiarly the United States of America struggle to value capitalism against communism but communist countries recognize the monopoly of the state in trade was a conundrum to solve. At the end of the 20th century many transition models were adopted to shift from communism to capitalism.

Before the globalization of capitalism we can take a look at the wealth of the World.

In 1950 wealth of the world was 5.3 trillion dollars with 2.5 billion of people. At the end of 2022 world wealth estimates at 100 trillion while the world population is tripled (www.studysmarter.fr). The trend of wealth goes quicker than that of population. The world becomes richer even though the disparity in 1950 is tantamount to today's reality. Many people become well off with GDP per person about 87000 USD a year while other nations get about 1500 USD per year in 2022.

The report is life conditions in globalized countries are better off and all non-globalized countries are least developed countries. The globalization in the epoch of 13th century was the work of great powers, before and after the industrial revolution. At the end of 20th century politicians and economists agree that they can back off in the globalization through free trade and international exchange while firm owners are individuals or a group of individuals instead of state enterprises that impose a monopoly in the market through bureaucracy instead of marketing.

Free trade is capitalism while many nations were communist. The communism was not ready to climb the mountain of the globalization. Political scientists and modern economists built models

Introduction

of transition to catch the wagon of the globalization. But there is a contrast between rapid transition and Gradual transition.

A drawback of rapid transition by decree is that it can destabilize a country, generating unemployment and social problems. When, in 1990, the German Democratic Republic (East Germany) rushed into transition, its unemployment skyrocketed immediately from almost in June, to 200,000 following economic unification in July and possibly over 2,000,000 after political unification in October (Dana, 1994c). (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p5).

Rapid transition can be a shock to society, and this approach has been referred to as "shock policy" (Dana, 2000a). President Karimov of Uzbekistan used the term "shock therapy." Peng (2000) described this as the "big bang approach." As will be discussed in Chapter 9, upon gaining its independence, Uzbekistan established policies that were clearly opposed to such shock therapy; it opted instead for gradual transition. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 7).

As all countries do not have same capital endowment and same political reality and cultures, the models of transition are different.

Although Russia had neither a long history of capitalism, nor a culture that traditionally valued entrepreneurship, perestroika legislation abruptly decreed a change in the economic system of the state, phasing out communism in favor of capitalism. (Leo Paul Dana, 2002; *When*

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Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise, p 4)

So many structural problems among the nations because of financial system, cultures, economics endowment hamper the transition process. Capitalism is secular, it existed before, but the forces of globalization require the expansion of capitalism to facilitate transactions and comparative advantages to circumvent wars for trade after the World War II.

Capitalism makes the world develop quicker but communism and free enterprise together make a boom in the transition. We begin to nominate the big Winners of models of transition soon. The most idiosyncratic transition will prevail.

In contrast to the big bang approach - which proclaimed immediate transition to capitalism - China implemented a model of gradual transition, tolerating private enterprise as a complement to the centrally planned state sector, but not as a replacement. Krufit & Sofrova (1997) emphasized the gradualism.

This concept of harmony - between government firms still operating under a system of central planning, and private enterprise being a complement to the state sector - is also characteristic of Vietnam's Doi-Moi Model. The Vietnamese word doi-moi literally means "renovation." No major political reform is implied here; instead, this model is compatible with restoring the prestige of the ruling Communist Party of Vietnam. The government affirmed its commitment to free enterprise within the context of socialism. (Leo Paul Dana, 2002; When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise, p 8).

Description

The willingness of transition is just like when the public hastily jump at business opportunities. Like the trend of shareholders toward electric devices manufacturers in 1920s after the invention of electricity and its use in the household, like the fever of crypto currencies these last 5 years. If we take a look at the evolution of free trade these days, the facility to exchange through apps payment like amazon, ebay, alibaba or through any business sites, we can bring with the conclusion that communism could not bear all the free trade claims because of structural impediments and its narrowness to nationalist valor.

Communist countries close in on themselves in trade. As many populists confound globalization to exploitation, the fear to open the market to foreign trade hampers comparative advantages and diversity.

In 1986, there were only forty automobiles in Albania; there were neither bananas nor Coca-Cola in this country where imports were few. Yet, once the nation moved away from Enver Hoxha's ideology and embarked on its Perseritje Model of transition, the Bretton Woods institutions considered Albania to be one of the most successful transitional economies in Europe. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 7).

When the state produces everything, centralization rules out competitors. Barriers to trade, coupled with an import-substitution policy, ensure that competition is not a factor. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 13).

Description

Culture plays a great role in commerce national or international; a country like Haiti has French descendants and African descendants, later Arab descendants at the middle of 19th century.

French descendants have a great culture of commerce since the mercantilism with the rest of the world, the East India Company in France and so on... these metis (Afro-French) have a great taste of business secularly.

Arabs have an ancient culture of commerce with the rest of the world not because they had crops to trade but by influence of commerce activities when the East was the central of the world. Arabs know the nations. As they are not great suppliers, they are perfect wholesalers and retailers; this is why Haiti has no industrial production because the commerce is highly under Arabs dominion.

At this Republic of import, importers are Arabs and Metis (French descendants), Africans descendants are small retailers.

If we want to understand Asian cultures versus Westerners cultures in international trade, let us take our smartphone and click on alibaba and then click on amazon seeking a product or a business opportunity.

Alibaba has suppliers available to discuss the product quality, customer's budget, activity sector and so on... before making a deal. These delaying tactics make this site mostly for entrepreneurs and amazon for retailers without too much information upon the product and no suppliers available to discuss live with the customer, this is why they accept returns.

Description

On alibaba we can spend million dollars with a supplier, on amazon we can buy just for thousand dollars. As customers are more than entrepreneurs, amazon is rival with alibaba, and when amazon is on the peak of the market, the difference does not bother alibaba because many suppliers on amazon buy on alibaba to supply the amazon warehouses.

Du Ding Ping, in his book about how to do business with Americans, explains that delays help the Chinese during negotiations with Westerners. Perhaps knowing this may be a good reminder of the Western notion that "patience is a virtue" and that it might be beneficial to adhere to this virtue when doing business with Asians. Developing the ability to be patient and tolerant can surprisingly speed up negotiations; inflexibility and haste may, more often than not, lead to a bad relationship, what the Chinese call *guanxi gao jiang*. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 22).

The westerners believe in network with other entrepreneurs, it enables them to know each other, to share experiences and sharing information concerning rules of the government and their strategy to stand. Networking is highly advised in western schools and universities.

Aldrich, Rosen & Woodward (1987) studied the impact of social networks on profit, as well as on business creation; they found network accessibility significant in predicting new venture creation. Likewise, Dubini & Aldrich (1991) found networks central to entrepreneurship. Gomes-Casseres (1997) focused on the alliance strategies of small firms. Anderson (1995) and Johanson & Associates (1994) studied the effect of business networks on internationalization of firms. Indeed, networks can influence a firm's degree of internationalisation (Dana, Etemad &

Description

Wright, 2000). (Leo Paul Dana, 2002; When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise, p 23).

For Asian, very small details gather entrepreneur together and apart them in trading because cultures prevail upon their eventual partners. Surely there is enclave in western networking, also Asian entrepreneurs sharing same religions and culture gather together to trade within themselves.

The Han-Chinese read Mandarin and eat dishes that include pork. The Kazakhs - like the Uygurs and other Muslims in China - are often trained in Arabic script, and of course they would feel uncomfortable at a table where pork is being served. Along similar lines, Uzbeks in the Kyrgyz Republic are displeased with the secular attitude of that republic; they feel comfortable doing business with other Uzbeks. Indeed, entrepreneurs are comfortable doing business with like-minded people, whom they understand, and with whom they get along. (Dana, Etemad & Wright, 2000). (Leo Paul Dana, 2002; When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise, p 24).

General Analysis

Seeing the title of the topic: Discover the big winners of Models of transition peculiarly in some Asian countries: Case of studies Applied Economy. A reader would wonder whether there was a model of transition contest all over the world. The answer is no. but there is a need for convergence between the nations and models developed by neoclassical to converge was successful during several decades and capitalism was more successful to take for instance than communism success. The free trade was like new technology and approaches because since the capitalist State identified commerce as political strategy to have power, commerce became a political tool. Remove enterprises from the government hand is to remove the State authority.

Plan Market economy is the result of the East India Company in the Dutch Republic with exception that the people were shareholders and with a globalized view; and the State perception as a Leviathan (Thomas Hobbes). The Dutch Republic was a success for more than 2 centuries in trade, but was in trade war for almost one century with England and France. Adam Smith saw commerce as a private initiative and appreciates the fact that individuals resolve problems in their community (by trade) while making profit and it has been seen as the invisible hand. Even these thoughts were from the 18th century but would sound like brand new at the end of the 20th century, the time of models of transition, the era of free trade.

Surely, where the people are better off, free trade will be a success, but free trade does not put the state out of commerce but makes it as the CEO, the big boss of all enterprises. John Maynard Keynes pleads for the intervention of the State in trade but never plead in favor of State firms instead of Tax. Well organized countries will be the big winners of models of transition.

General Analysis

In History we often heard that China has been never colonized, it misses the adverb completely. Chinese are the eternal victims of the occident because of trade peculiarly Portugal and England, at the end of the 20th century the transition model exigency cannot be welcome in China even all advantages a country like China could benefit. Chinese did not trust western capitalism to replace communism. The history of China and western did not inspire confidence while choosing to cooperate but conservative.

In 1821, the English began using Hong Kong as a base for opium vessels. The year 1839 marked the start of the Opium War between China and England. In 1841, the latter occupied Hong Kong Island, and in 1842 the Treaty of Nanking ceded Hong Kong to England. In 1860, Queen Victoria also acquired the Kowloon Peninsula and in 1898 leased the New Territories for a period of 99 years. In 1887, Portugal forced China to sign the Draft Agreement of the Sino-Portuguese Meeting. This was followed by the Sino-Portuguese Treaty of Peking, allowing Portugal perpetual administration of Macao. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 38).

It seemed Chinese had begun this conflict and it is secular. Chinese xenophobia toward westerns is not a fact to be neglected in this study. China had problem for international trade with the occident and the rest of the world. Foreigners were not welcome.

For many years, international trade occurred not because of encouragement by rulers, but rather in spite of state intervention. Boulnois (1963) gave an account of Huang Ch'ao, who massacred 120,000 traders in China - Christians, Jews, Mazdeans and Muslims. The same author cited the

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Arab writer Abu Zaid Al-Hasan who wrote about China banishing Western merchants - Christians, Jews and Nestorians. In 1424, Emperor Hung-His of the Ming dynasty banned foreign expeditions, and in 1426 China closed its borders to keep out foreign influence. Emperor K'ang-hsi of the Qing dynasty (1644 to 1911) also banned foreign travel. Likewise, Chinese entrepreneurship developed without institutional support. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 35).

The Chinese show themselves prudent and conservative, have chosen to be conservative in communism while marrying the capitalism.

Actualization

The Silk Road is a secular capitalist route for intercontinental trade; the longest of the world, 4000 mile road, this road crosses the central Asia where 5 states influenced by the commercial activities of this 4000 mile path.

Even the Tsar, Lenin and Stalin with their communism approach will not reach to impose their soviet centralization of commerce. As we saw above, cultures influence trade deeply. In this central Asia, different languages, roman, Arabic script and difference in religion, so many Mosques destroyed by Stalin.

A result of Stalin's anti-religion campaign - which began in 1932 - by 1940, 25,000 mosques, had been destroyed and 14,500 Islamic schools were closed down. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 65).

The demise of URSS will lead independence automatically to these 5 new republics. These are Kazakhstan, the Kyrgyz Republic, Tajikistan, Turkmenistan, and Uzbekistan.

With the demise of the USSR in 1991, five new countries became independent in Central Asia - the region between China and Russia. These are Kazakhstan, the Kyrgyz Republic, Tajikistan, Turkmenistan, and Uzbekistan. The area holds an estimated 200 billion barrels of untapped oil. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 61).

The independence led to civil war instead of organization for transition model at Tajikistan.

Actualization

Differences in culture in central Asia, religions, alphabet and commerce habit within ethnic groups make it more difficult to Sovietize the west of China in spite of the soviet dominion.

The Kazakhs and Uygurs in China do not share a secular mainstream arena with the Han-Chinese; there is minimal interaction across cultures. Likewise, the Russian minority in the Kyrgyz Republic does not mix with the Uzbek minority in that country. Rather, each ethnic group has its distinct institutions and attitudes toward business. Herbig & McCarty suggested, "unlike the innate positives inherent in the Chinese culture, the Russian (Slavic) culture does not have underlying innovative tendencies or an entrepreneurial history (1995, p. 48). (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 63).

More over after the Qing Dynasty, the Japan conflict with China was the major strife to deal with. The hegemon behavior of the Soviets, the Baltic States traditionally capitalist and the 5 republics along the capitalist Silk Road will influence the perestroika model.

Communism is an influence of soviets in China but the communist party will conserve communism and introduce capitalism in China. The question is: what was the Chinese trade model before communism? Remember the Silk Road was built for the silk of china trading with central Asia and Europe. It seemed Chinese went back to capitalism and conserve communism. Conversely, Soviets secularly had not the culture of entrepreneurship, the free trade habit. They jump into capitalism through perestroika.

Chinese seemed to sacrifice too much for communism doctrine; any transition all of a sudden to capitalism might lead upheavals or civil war because the people mostly seemed to be already

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adhered to communism doctrine. In 1949, the victory of the communists, in China's civil war, boosted belief in the communist doctrine. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 66).

Let us consider the organization of a developed country economically according to the westerners' model:

In developed countries, agriculture is only 2% of GDP and industry is about 30%. The rest is services, which include banking, transport, entertainment, communication, tourism, and public services (defense, police, education, health, etc.). Most output in those countries is services, and this sector's share in GDP continues to grow.

Breakdown of different sectors in developed economies are given.

Table 1.2: % of GDP				
	UK	USA	France	Japan
Agriculture	2	2	2	2
Industry	30	28	27	38
Services	68	70	71	60

Source: World Bank, World Development Report 2001

(Dr Sunil Bhaduri, Revised Edition 2018; *Microeconomic theory*, p2).

The outbreak Covid19 confirmed once again China is the world industry. The reason is simple, the sight of an entrepreneur is to make money more rapidly possible to mitigate eventual

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ventures. Kind of industries are boring and the labor is reputed unskilled, requiring daily maintenance. As the people better off, companies will interest more where capitals are less risky. It is evident that society of services is more profitable than industry and agriculture. Moreover services require more human capital that is skilled employees in technology than industry. In a free trade theory the state can grant an incentive to foster inventions and risky enterprises for the benefit of the public but the state will not create enterprises because private sector does not interest.

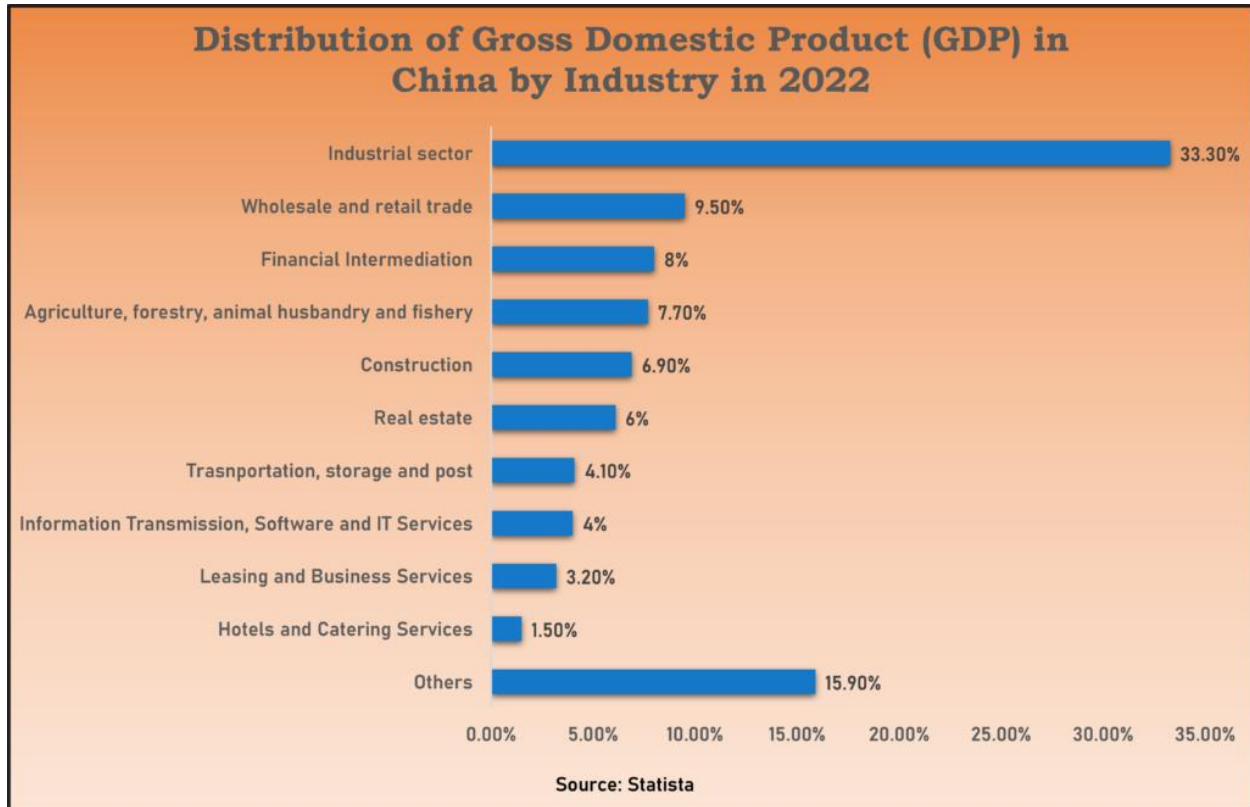
In the central planned model the state can both create and foster industries essential for people survival. In the Covid19 western industries were not ready to supply the world with masks because many industries have been demised in western countries. The communism allows the state to decide what to produce in the society, not for a money purpose but for the sake of the collectivity.

The outbreak Covid19 showed the rest of the world peculiarly least developed countries many business opportunities that well off people are not interested to and try to seize the occasion to share these industries with China. If any poor country had the masks in quantity as China it would benefit that business opportunity putting discrimination aside.

Today there is a necessity to reindustrialize France, cited Macron. Trump on Campaign put emphasis upon industry and pleaded for America's best GDP ever. America suffered steady state equilibrium for decades and claiming "America Great Again".

Actualization

Now let us stare at China's GDP break down.



<https://27.group/china-gdp-breakdown-whats-in-it>

USA GDP breakdown updated

U.S. gross domestic product contributions 2000-2021, by sector. In 2021, the agriculture sector contributed around 0.96 percent to the Gross Domestic Product (GDP) of the United States. In that same year, 17.88 percent came from industry, and the service sector contributed the most to the GDP, at 77.6 percent. Source: Statista.

Actualization

Comparison

We must consider the construction sector as industry of goods; it means industry in china represents 40.2% versus 17.88% in America. Services in china are 53% whereas 77.6% in America. Agriculture is 7.70% in china whereas 0.96% in America.

2 different shapes of economy are illustrating communism + capitalism and Capitalism. China is 2nd world economy with a GDP of 18 trillion dollars and America with 23 trillion dollars. Growth in America is stagnated at steady state equilibrium from 2% to 4% whereas growth in china goes over 11% taking no account of economic miracle possible. At any time China can reach over 23 trillion dollars if we consider the trend since 1995 to today. China is about the greatest world economy but neither the greatest nation of the world or the well-off nation with its population more than triple USA's population.

The Breton Woods institutions are not afraid that any country is richer than America at any time but they will ensure that the heart of the world trade beats at the rhythm of the US dollar. It is not the GDP that makes America the super power but its expansion and dominion upon the world trade, its culture, its army and components of its soft power. America, great power, forces USSR to transit from communism to capitalism accepts to import more than to export. The paradox of American economy is also idiosyncratic.

The wealth of China is justice to humanity considering its population, cited Bill Gates. No worries.

Actualization

The model of China is idiosyncratic because it is successful in 2 different economic regimes at a time and offers a new table of rich nations GDP breakdown where industry is rival to services whereas the western table pictures a great difference propelling services sector.

If there was no transition, Chinese economy would not develop at this trend. The secret is capitalism is more secular in China than in America. The transition to capitalism is a “welcome back” but not a new venture as it was for Russia with the Perestroika with a nation without entrepreneurship experience.

Discussions

The geo politics determines economics in the world or a region. We cannot debate about transition models without taking into account the giants Soviets and Chinese, 2 communism powers in the era. The central Asia should be at the hub of the debates.

Unquestionably China has been successful in his transition; however its model cannot be copied by any country except Cuba in this era. Tajikistan, Kyrgyz republic, Turkmenistan, Uzbekistan and Kazakhstan, their history and culture are quite different from the rest of the world.

Kazakhstan was also successful in the transition. Soon after its independence it unfolded its economic plan to develop.

In January 1994, Kazakhstan signed an agreement to create a single economic zone with the Kyrgyz Republic and Uzbekistan. In April 1994, the privatization of 3,500 medium firms took place by auction, and more reforms were instituted during the year. Privatization was comprehensive and liberalization proved extensive. Small enterprises with fewer than 500 employees, and large firms with over 2,000 workers were sold for cash. In December 1994, the Law on Foreign Investments introduced incentives for foreigners, and unpublished sources of the Ministry of Economy indicate that by 1995, 2,000 joint ventures had been created. A comprehensive structural reform programme was implemented, and by the time a new customs code liberalized trade in July 1995, the monthly rate of inflation had fallen to 2%. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 75).

Discussions

Kazakhstan is under control of the USSR since the 18th century. The people could not resist the soviet power; however they accept the soviet dominion but never accept collectivization of wealth as ideology of adherence which is contrary to their secular culture.

Although some changes took place relatively peacefully, the transition to collectivism did not. The collectivization of land - which began in 1928 - evolved into a trauma as Kazakh herdsmen slaughtered their livestock rather than surrender them to collective farms. In 1933, 32 million horses, cattle, goats and sheep were wasted. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 70).

When the economies change paths after the collapse of the USSR in 1991, the republic of Kazakhstan is being successful soon while applying its model of transition.

The republic emerged as a vanguard of reform and privatization. Annual inflation, which reached 176% in 1995, was controlled to 7% in 1998, before rising to 13.8% in 2000. In January 2002, the government resigned saying it was time to make way for people with new ideas.(Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p69).

By the way the Kyrgyz republic was also independent from USSR, trying to experience its transition model, but still cleaved to their archaic entrepreneurship values at the country side where the livelihood is depended on livestock. Unfortunately livestock is less supported by the government, this sector will soon collapse. Their belief in entrepreneurship shaped their economy breakdown.

Discussions

Over half of the people in the Kyrgyz Republic live in the countryside; among the agricultural and pastoral communities, goats and sheep are an ideal investment. According to unpublished files of the State Commission on Foreign Investments and Economic Assistance, in Bishkek, farming employed two-fifths of the population in 1998, and contributed about 40% of the GNP. The 9.3 million hectares of pastures include 1.2 million hectares that are at an elevation 4,000 meters above sea level - ideal for yaks.

The population of sheep dropped from 12 million in 1991 to 5 million in 1996. Unjustifiably, there is a lack of technical support to farmers. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p91).

However, although attached to ancestral values of entrepreneurship, at Bishkek, the capital, Kyrgyz republic is the most open to foreign investments in central Asia.

International aid and foreign investments have been arriving predominantly in the national capital, Bishkek. It is in this city that change is most noticeable. This, in turn, prompted rapid urbanization. In Bishkek, an apartment that costs \$2,000 in 1993 could sell for more than ten times that amount, just five years later. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p93).

The Kyrgyz republic was not as successful as Kazakhstan Republic. The report is the transition model brings improvement comparing to the past.

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By mid-1993, inflation had been reduced to a monthly average of 17%. The som established itself as one of the most stable, freely convertible currencies in the region. Unpublished sources, at the State Property Fund of the Kyrgyz Republic, claim that inflation fell from 1,360% in 1993 to 87% in 1994. Between 1994 and 1999, there were periods during which the som appreciated against the US dollar. However, during the late 1990s, about half of all families were living below the poverty line, defined by the government as approximately \$32 per month. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p85).

The Journey for Tajikistan was not easy after its independence from the soviets, ravaged by the civil war at the beginning of its independence, the young republic has to face political and economic problems already existed before the collapse of USSR. Institutional problems have to resolve and the new republic must be able to face structural problems in the middle of civil war.

Civil war ravaged the country and a state of emergency was imposed in January 1993. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p105).

Industrial production shrank by 31% in 1994, while the population's rate of growth - in spite of emigration - continued to be 3%, the highest in Central Asia, and four times that in the nearby Republic of Kazakhstan. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p105).

Discussions

Switch from communism to capitalism require many considerations. Politically, a democratic reform for pluralism is important and economically the new republic should adopt currency in constant competition against the US dollar to facilitate its development.

On February 27, 2000, Tajikistan held its first multi-party parliamentary elections. However, international monitors reported that it fell short of minimum standards. As the national currency rapidly lost its value, the somoni was introduced on October 30, 2000. The new unit was defined as worth 1,000 Tajikistani roubles. Not surprisingly, the economy has a significant covert sector. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p106).

Indeed Tajikistan was not a success after their independence in 1991, because of civil war, corruption, religious conflicts, lack of policy for development, structural problems and so on... the Tajikistan post-independence development was still pending while Kyrgyz republic, Kazakhstan and Uzbekistan paving their path to development in spite of small improvements in their economy.

Increasing pressure is being placed on this nation, as the population exceeds 6 million people, with a labor force of about 2 million. The nation has failed to become self-sufficient and a low standard of living persists. This problem is worsened by the fact that women continue to bear an average of five children - compared to three in the neighboring Kyrgyz Republic - and there is no system set up for the youth to grow into. A remarkable 43% of Tajikistan's population is under 15 years old; this is 6% more than is the case in the Kyrgyz Republic and 12% more than the figures for Kazakhstan. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of*

Discussions

Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise, p107).

The Turkmenistan has great potential as a young republic regarding its natural resources, gas and agriculture that assesses at 50% in the GDP breakdown. In spite of these resources, this country is literally poor under soviet dominion. Today Niger is rich in Uranium without electricity where only 13% of electric coverage whereas France has nuclear centrals to produce electricity for the country and to sell electricity to other nations with the Niger uranium mostly, it is the same case for Turkmenistan and Russia. The Turkmenistan resources are sold at low price to Russia.

The Republic of Turkmenistan covers an area of 488,100 square kilometers, bordering Afghanistan, Iran, Kazakhstan, Uzbekistan, and the Caspian Sea. Turkmenistan is rich in energy, with three trillion cubic meters of natural gas - the fourth largest reserve in the world, after Russia, the United States and Iran. In addition, Turkmenistan has 700 million tons of oil reserves, and the world's third largest sulphur deposits. As well, this country is among the ten largest cotton producers in the world. Despite these riches, the people of Turkmenistan have remained generally poor. Under Soviet rule, poverty was blamed on the fact that the republic was required to sell its gas and cotton to Russia at artificially low prices. (Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise, p117).

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After its independence, the economy was not enough organized to take off, the state should develop strategies to regulate enterprises because capitalism is efficient when a lot of enterprises are formal and converge to the globalization objectives.

Presidential decrees have the power to restructure joint stock commercial banks into state banks, and the banking sector was restructured during the late 20th century. In December 1998, three major banks were declared state banks with narrowly defined scopes of activities. In January 1999, the number of banks operating in Turkmenistan was reduced from 67 to 13. Fifty-two peasant commercial banks became branches of the Daykhanbank. Other state banks include the State Commercial Investbank, the Turkmenbank and the Vnesheconombank - the State Bank for Foreign Economic Affairs of Turkmenistan - that was given the monopoly for all foreign exchange operations involving the government. State firms in Turkmenistan have been ordered to conduct business only with state banks. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p122).

However, Turkmenistan has the potential to become the most successful country of the transition after its independence not only for underground resources but also for its location between central Asia and Europe makes it a compelling area of technology for the world wide web and its domain .tm is expanded all over the world.

Whereas this country was not organized to facilitate formal enterprise to create and to grow, its economy is less developed, not able to profit its resources as African countries. Law makers have to play a big role; economic models must build to make the country reliable.

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Turkmenistan is said to have great potential. It is rich in fuel, and its weather allows for a long growing season. Its cotton is considered among the best in the world. Furthermore, its location puts it at the crossroads of Europe and Southeast Asia. Also in its favour is the fact that the Turkmenistan Internet domain ".tm" is very- popular around the world, and this provides significant. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p125).

Since 1995, the Small and Medium Enterprise Development Agency - a joint venture between the European Union and the Government of Turkmenistan - has been providing entrepreneurs with information on business law, taxation and related matters.

A first glance might suggest that entrepreneurship is facilitated in Turkmenistan; in actuality, entrepreneurs in Turkmenistan face considerable regulation. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p124).

In spite of reforms, it seems the procedures did not foster creation of enterprises and the growth in general. Policy makers failed to create laws that fit the Turkmenistan doing business and many enterprises to pay the price of this failure.

Nevertheless, enterprise is crippled here. Heavy paperwork requirements are a strain to owner-managers with limited resources. The multitude of local, profit, and property taxes further deters legitimate entrepreneurship. Frequently changing regulations and tax laws limit entrepreneurial expansion. As concluded by O'Driscoll, Holmes & Kirkpatrick, "The legal reforms necessary for

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development of a market economy have not been put in place (2001, p. 368).” (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p126).

The Republic of Uzbekistan is literally rich in soil as all the countries shaping the central Asia, mine is not always fundamental to build an economy. Economy of rent is always limited. When soil resources are running out, there will be recession and too difficult to deal with. After independence the Uzbeks are free to create their own paths to converge with developed countries in the world.

Uzbekistan has the largest open-pit gold mine, and the fourth largest gold reserves, in the world. Cotton accounts for 80% of the nation's exports. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p129).

The Samarkand, the former name of the Uzbekistan was a commercial place along the Silk Road. In the sixteenth century, Uzbekistan has been a metis country of Mongols and Turks. In the 18th century when the Russians accepted the proposition of Khan many changes operate within this nation until in the World War II when Stalin scattered all the Koreans and Germans in Russia by the Uzbekistan Republic.

Samarkand was a wealthy trading center, prospering thanks to its location at the junction of caravan routes. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p130).

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The Russians became interested in the area during the early 18th century, when the Khan of Khiva approached Peter the Great and offered to become the vassal of Peter - in exchange for protection from Kazakhs and Turkmen. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p131).

When Samarkand was controlled by a new Turco-Mongol people - the Uzbeks. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p130).

During WWII, Stalin feared that Crimean Tatars, ethnic Koreans and Volga Germans in the USSR might be pro-Axis. He therefore resettled large numbers of these people to the Uzbek Soviet Socialist Republic. During WWII, Stalin feared that Crimean Tatars, ethnic Koreans and Volga Germans in the USSR might be pro-Axis. He therefore resettled large numbers of these people to the Uzbek Soviet Socialist Republic. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p131).

Now let us figure out the post-independence era of the Uzbekistan Republic. Remember that the production of cotton was a wrong decision by the Russians ruling over Uzbekistan because this plant uses much water in the soil that deprives the country of its port, any boat is not able to ashore for exchange, outside of the globalization at the beginning, the process of transition is questionable.

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After the war, the Russians imposed cotton planting on the Uzbeks, replacing traditional mixed farming. This was a shortsighted strategy because cotton needs much water. The Soviets set up an irrigation system, but this caused the Aral Sea to shrink by half its area. As its shores receded, the Uzbek port of Moynaq, home to 2,000 people, found itself some 40 kilometers from water. In 1978, the Uzbek Soviet Socialist Republic adopted its constitution, also known as the Fundamental Law. Uzbekistan became independent on August 31, 1991. Independence Day is celebrated on September 1, in accordance with Article 77 of the Code of Labor Laws of the Republic of Uzbekistan. Years after independence, the country still displays scars of the Soviet regime. The port of Moynaq is still 40 kilometers from the sea. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p132).

Moreover, during the Soviet rule Islam religion and its practices were banned, 24000 mosques were closed, most of Uzbeks perceive the independence as the freedom to continue their Islamic journey while reopening 24000 mosques instead of make policies to transit in the globalization such as construction industrial park, agriculture and small businesses.

During Soviet rule, almost 24,000 mosques in Uzbekistan were closed. The observance of Ramadan was banned, as was the wearing of veils, and the sales of the Koran. While independence from the USSR prompted people in other formerly Soviet republics to focus their efforts on the economic realm, millions of Uzbeks viewed independence as an opportunity to return to religion. In 1991, mosques were being opened across Uzbekistan, at the rate often per day. With this religious revival, polygamy has been on the rise. (Leo Paul Dana, 2002; *When*

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Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p133).

Between the other countries that have secular Soviet ties in central Asia, Uzbekistan is the only country that conserves the same communist government to make possible the transition with the same communist strategies and soviet sighted governance. In Economy, for a country or any enterprise, the development has always been announced by a boom, that is, any slow economy cannot bring sustainable development.

In contrast to the countries that rushed into market economies, Uzbekistan established policies opposed to the shock policy approach. The Uzbekistan Communist Party transformed itself into the Popular Democratic Party - led by President Karimov, former leader of the Communist Party- and with the same people in power, reform was slow. The government sought to maintain a Soviet-style economy with subsidies, price controls, and centrally planned production. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p133).

Myanmar is the paradise on earth as most of the authors describe it; under the British rule it is one of the countries in Asia we can compare to the HPAEs testifying its globalization potential which makes it the foremost rice exporter in the globe until the 1950s.

Garrett used the words "virtually unknown to the outside world (1971, p. 343)." (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p145).

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Until the 1950s, Burma was the world's foremost rice exporter. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p145).

Myanmar formerly named Burma is a country which has been invaded by the Great Britain in 1885 being a province of British India, invaded by Japan in 1941, in 1942 Myanmar was the biggest rice exporter, in 1943 Japan declared the independence of Burma and still rule over the country throughout its vassal government that will be defeated by allied troops, a treaty signed in London to establish independence of Burma in 1947, January 4th 1948 is the Independence Day of Burma. Early after the civil war Baptist Christians origin of Chinese struggled against this new government and the civil war lasted until 1952.

During a third war, in 1885, the British took over Upper Burma, making the former Kingdom of Burma a province of British India. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p151).

In December 1941, the Japanese invaded Burma, and by early 1942, the British withdrew.

In 1943, Japan declared the independence of Burma, and set up a pro-Japanese government.

On October 17, 1947, a treaty signed in London established the independence of Burma, and the Union of Burma came into existence on January 4, 1948 - a day of good omens, according to Burmese astrologers.

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The Karens¹⁸ - a largely Baptist Christian minority with Chinese origins - waged war against the new government. Civil war lasted until 1952. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p152).

Burma did not cease to be a better place under the rule of British; it was great exporter of oil, in 1942, was the largest rice exporter in spite of the civil war and all the troubles that country suffered its level of living was higher than its neighbors (China and India) until 1962. In 1962 at when some Asian countries sought to back-off in the globalization era, General Ne took power by putting aside the elected prime Minister and rule until 1988 while introducing communism at the Burma Republic, the centralization of the commerce even nationalization of the banks, that military power destroyed all the basis of development of the country and isolates the oasis of the east Asia from the rest of the world. In 1996, an author uttered: its people have not prospered.

On March 2, 1962, General Ne Win pushed aside Burma's only elected prime minister and introduced military rule, along with the "Burmese way to Socialism," a blend of Buddhism, central planning and isolationism. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p152).

In 1990, an open market economy is promoted by the new government; study proves that the development trend was 3.7% and 2.8% during 1989-90.

Records at the Planning Department of the Ministry of National Planning and Economic Development report that the economy grew by 3.7% and 2.8%, during the 1989-90 and 1990-91

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periods respectively. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p156).

The development is the law of the Short term in the long term. They plan 5.1% for (1992-96) the average is quite incredible above the forecast 9, 7%, 5, 9% and 6, 8% the third year. There is no way to organize an economy toward open market without parallel economy or small influence parallel market that the feed-back can be worse than socialism.

According to San Khup, Director-General of the Planning Department of the Ministry of National Planning and Economic Development, actual growth rates - of 9.7% the first year, 5.9%) the second year, and 6.8% the third year - were higher than projected (Khup, 1996). (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p156).

We always discuss that classical annual growth from 5-8 even 10% cannot allow a least developed country to switch to developing countries or converge to developing This transformation is made by big push program while making good globalization policies to anticipate a boom in the economy to capitalize on this heyday or the tipping point by maintaining regular annual growth until to converge to developing countries.

Myanmar remains a poor country which does not know yet famine due to focus on agriculture; food is cheap and other essentials. The people have not prospered just because human development depends on education mainly education that specializes in existing industry will

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make people better off. Essentially agricultural means essentially poor, Myanmar is the expression of that statement.

Yet – although the country is generously endowed with hardwood forests, oil, precious gems, silver and other minerals - its people have not prospered. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p145).

While the government has focused on improving agricultural output, increasing the production of land, Myanmar remains among the less developed countries. Yet, the extent of absolute poverty is limited due to the abundance of inexpensive food and other essentials. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p171).

In this case of study, our review leans on the period of transition and the country advancement until today.

Kampuchea the former name of Cambodia was ruled by Khmer establishing a monarchy in 802, fearing of nearby Siam in 1863 ask for a protectorate, knowing a Japanese occupation in early 1940s and ended in 1945 when France made it an autonomous state within the French union while controlling military, finances all important and strategic positions. By 1954, the country is independent and began to export rice. In November 1963, Cambodia rejected American relations and officially neutral. A successful coup d'état of General Lon Nol will split the course of this country in March 1970. On April 1970, Americans and South Vietnamese invaded Cambodia where hundreds of thousands of people were killed over the years.

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Its people associated themselves with Kambu, a figure of Indian mythology and the nation became known as Kampuchea, a derivative of Kambuja. In 802, a Khmer prince declared himself a universal monarch, and founded a dynasty that lasted until Angkor was abandoned in the 16th century (Chandler, 1999). (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p185).

Cambodia remained officially "neutral." Radio Phnom Penh subsequently stepped up anti-American propaganda (Abercrombie, 1964). (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p186).

On April 30, 1970, American and South Vietnamese troops attacked Cambodia. During the following years, hundreds of thousands of people were killed, and many fled from rural areas to Phnom Penh. By 1975, the capital city was home to 2 million people. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p186).

In 1975, Khmer Rouge took control over Cambodia and changes the country's name Democratic Kampuchea. According to this group, USA plan to bombing Democratic Kampuchea, they confiscated the houses, banned currency, the urban people fled to country side with the goal to establish an agrarian peasant-dominated Maoist cooperative.

As the new regime confiscated private property, banned currency and changed the name of the country to Democratic Kampuchea. Millions of city dwellers were ordered to evacuate their

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homes and to migrate to the countryside; they were told that these measures were being taken in order to avoid bombings by the United States.(Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p186).

In the meantime, they torture the people, killing the people, slitting throat, remove women nipples with pliers and so on... By December 1978, Vietnam would invade and took control of Cambodia in 1979, the urban people back to towns and currency had reintroduced.

Cambodians interviewed by the author explained that the Khmer Rouge communists slit the throat of their prisoners, in order to save ammunition. Women's nipples were removed with pliers, and victims were left to scorpions. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p189).

After a UN agreement for assistance to Cambodia on October 31, 1991, 22000 men showed up on February 1992 because the nominal leader of Khmer Rouge, Khieu Samphan, took over control Cambodia once again on January 1992, capitalizing upon the withdrawal of Vietnamese troop in 1989.

The Khmer Rouge continued fighting in the jungle, and in January 1992, riots broke out in Phnom Penh - with the return of nominal Khmer Rouge leader, Khieu Samphan. On February 28, 1992, the United Nations Security Council voted to send a force of 22,000 to Cambodia.(Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p191).

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The amendment of the constitution in 1993 elaborates laws on the behalf of market economy, the state owned airlines is replaced by a joint venture between the state and a Malaysian firm named Royal Air Cambodge which would file bankruptcy in 2001.

In 2001, international institutions ranked Cambodia higher than all the neighbors' nations even China as the country where the free market is more evident, the tax burden is literally low and the intervention of the State is less.

O'Driscoll, Holmes & Kirkpatrick (2001). Compared to China and to other transitional economies, Cambodia ranks relatively high in economic freedom. Average tariff rates are lower in Cambodia than in China, the Kyrgyz Republic, Kazakhstan, Tajikistan, Vietnam, Myanmar, Turkmenistan, Uzbekistan and Laos. There is less official government intervention in Cambodia than in any of these countries. Comparing the fiscal burden of governments, Cambodia scored lowest on the list. Yet, further investigation suggests that this may be an optimistic picture. Narankiri Tith, Professor of International Economics and Asian Studies, at John Hopkins University, explained to the author: "Tax burden is low because of the inability to tax and not because of the willingness not to burden the tax payers; tariff is low because room must be left for corruption...and the official government intervention is less but corruption—a form of unofficial government intervention - is pervasive." (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p203).

An overview to Laos as one of the Indochina republics, this country has nestled between Cambodia, China, Myanmar, Thailand and Vietnam. Enterprise is not seen as a perfect tool for

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globalization or in the goal to supply sufficient subsistence to the people while creating wealth (Wealth of Nations, Adam Smith) or to create a subset of people (Voltaire). Commerce is strongly influenced by religions and cultural values.

Traditionally, business activities in Laos were not associated with high social status. Cultural values, stemming from religious beliefs, emphasized instead, the elimination of desire. Commerce, on the other hand, was perceived as a means to satisfy desire. Social forces thus discouraged enterprise. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Française*, p206).

By the way, ethnic group of Chinese are compelling entrepreneurs and Laos women succeeded in commerce than men. Moreover, communism is structural impediment to entrepreneurship in Laos.

The Chinese community of 67,000 people - 1.3% of the population - is very active in the entrepreneurship sector. Large corporations in Thailand, each earn more than the value of all the goods and services produced in all of Laos. When Lao men refrained from doing business, women often succeeded (Dana 1997). Yet, the communist take-over further discouraged entrepreneurial spirit. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Française*, p206).

The first national election in 1989 leads to liberalization of enterprises but the Animist and Buddhist religions are above all. Co-operations built with the neighbors and even strong trade

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relationship to Vietnam, in 2000 GDP had reached 4, 5% but an economic miracle was not for tomorrow.

Laos signed treaties of friendship and co-operation with Thailand in 1991, with Cambodia in 1992, with China in 1994, and with Myanmar in 1994. In April 1994, Laos and Vietnam signed an agreement on goods in transit, which allowed these commodities to be transported across either Laos or Vietnam, on the way to the other. It was expected that this would facilitate international trade. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p209).

The Indo-Chine Française is shaped of Cambodia, Laos and Vietnam. As all of them, Vietnam has experienced the central planned economy by always so called revolutionaries while eliminating former entrepreneurs to replace them and make the state the hub supplier in the market.

Hence, France controlled all of today's Vietnam, which it grouped with Cambodia and Laos to create a new entity called Indochine Française (French Indochina). (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p226).

The communism begun to spread on 1920, but 1960s two ideologies fought to be globalized: Capitalism and communism, south Korea was globalized in the meantime but indo Chinese and central Asia countries claim communism. The Vietnamese economic plan will collapse because of civil war and pro Chinese and Russia communist claims and the conflict of USA was nigh to

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that epoch. In that conflict, more Americans were slain than in the Independence war against the British.

South Vietnamese who sympathized with the North - fought a civil war, with weapons and leadership from communist North Vietnam and "their inspiration from Peking or Moscow... From dusk to dawn, the Viet Cong ruled nearly half of Viet Nam (White, 1961b, p. 447)." During the war, Sochurek reported, "Despite 30 guards to a train, Viet Cong guerrillas take a fearful toll: Mines and ambushes have killed or injured hundreds of passengers, railroad employees, and soldiers, and have wrecked scores of cars and engines (1964, p. 414)." By 1967, more Americans had died in Vietnam than in the American Revolution of 1776 (White, 1967). (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p231).

By 1986, the congress approved the Doi Moi, Vietnam transitioned to the open market, peasants have the right to sell their commodities as of per the price of the market, openness to the west and the international market. Vietnam became the third rice exporter.

In late 1986, Vietnam launched Doi-Moi (renovation), which laid the path to a free-market economy, personal freedom, and openness to the West. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p223).

The Vietnamese since 1961 established five year plans for better economic results in the planned economy, 1961-1965 plan targeted heavy industries. 1976-1980 is a second five year plan focused on industrial production growth. The third five year plan (1981-1985) brought a 9 %

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growth in industrial outputs, in the meantime, in 1982 Vietnamese foster orientation to shift from heavy to light industries.

The Second Five-Year Plan (1976-1980) set a 16-18% targeted annual growth rate for industrial production; actual outcome was 0.6%. In 1978, the Sino-Vietnamese War prompted an exodus of ethnic Chinese from Vietnam. In 1979 and 1980 there were shortages of basic consumer goods including food, as well as shortages of inputs to the industrial sector. It was liberalization, in 1981, which helped industrial output to grow an average in excess of 9% during the period of the Third Five-Year Plan (1981-1985). (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p234).

Even though the Doi Moi allows the right for private initiative in light industries but the privatization of state enterprises had not occurred. New light industries are a complement of heavy industries of the State.

In contrast to the experiences in Eastern Europe and in the former Soviet Union - where a market economy was decreed to have replaced communism without a long transition period - Doi-Moi evolved slowly and gradually, ushering in entrepreneurship initially as a complement to state enterprise, rather than as a replacement. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p236).

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Marxists ideals are not completely caught away because of the open market. These ideals were not the best way to create wealth for equal share in the society but new intellectuals have seen the open market as a shortcut and an opportunity to reach the goals of socialism.

Without abandoning Marxist ideals, young intellectuals came to the conclusion that a market economy with a private small business sector and entrepreneurship is the quickest means to attain the benefits sought out by socialism. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p237).

In the communism system all the infrastructures were not necessary and this is the flaw of the centralized system to create formal organizations with technologies and infrastructures available with the rest of the world to facilitate the globalization.

In Vietnam these flaws have been reported, foreign banks and other overseas enterprises had difficulty to deal with financial system of Vietnam and related infrastructures and technologies available because the globalization is a big network within everything is as faster as possible and formal as possible. Vietnam has this conundrum to solve to improve the Doi Moi. The embargo complicated the bank transactions that had to be routed via Laos.

In 1989, Hanoi's electrical system still fluctuated between 80 and 360 volts, and there was not yet a reliable domestic telephone system. Most Vietnamese had yet to see a computer or a photocopier. Because of the embargo, the banking system could handle few transfers; funds were routed via Laos. The state-owned banks favored state-owned firms. A commercial banking decree, "Decree on Banks, Credit Co-operative and Financial Companies," was promulgated by

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the Council of Ministers in May 1990. This edict set forth conditions and procedures for establishing commercial banking in Vietnam. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p244).

General Recommendations

At each epoch the civilization shapes otherwise. A developed countries before and after Jesus Christ and until the feudalism era was a country which is able to conquer other countries, tribes or idle land. As the time elapses while recognizing that the French revolution in 1789 brought a great contribution to build this civilization we live today as a social contract. The Revolution of Haiti 1804 contributed also to open a breakthrough to another era. When Haiti was freed from France the slaves market or the trafficking of blacks which took part in the west civilization was failed. The great powers of the world had to think over another type of civilization chiefly Haitian freedom was spread in Latin America to free nations under the yoke of Spain. The world was tormented and found itself before another reality to define over the new era, the transition. Revolution industrial had to deal with this emptiness of blacks in many daily domestic or economic tasks.

After the World War II globalization took a big place in the civilization. The world is a village. After the World War I precisely in 1920, Communism as a new economic model and ideals knew a visible expansion in Europe, Eurasia, Asia even in South America. The problem is the planned economic model was too slow and less competitive to reach the socialism goals peculiarly the equal share. The flaws of communism at the end of the 20th century were evident because countries benefited the Marshall plan in Europe were better off than those under the yoke of USSR communist. The Bretton Woods institutions in 1945 have already paved the road for globalization. Communist countries were still poor and isolated from the rest of the world. The need of transition was evident whereas advantages from international trade and cooperation with the west have already been a reality in many European countries especially England and Germany.

General Recommendations

After the World War II many African countries were not yet independent, transition has occurred in Asia and Europe.

Since 1960 some countries in Asia begun to back-off in the globalization peculiarly South Korea and Taiwan and after WWII none of the countries which were not globalized did not come out from less developed countries to developing countries or developed countries'

In the study above in the discussions we acknowledged that the transition was not the key to escape from poverty or to switch to developing countries or emerging countries. Capitalism is the formal system that leads to globalization but a capitalist country is not forcibly a globalized country.

A capitalist country is the one that identifies commerce as political strategy to have power. By taxing people is a sort of intervention of the state in the commerce to favor an equal share. All governments tax commerce as private initiative that is they are capitalist states. Some capitalist states use high tariffs as barrier against foreign products on the plea of the commercial balance to take over. This conservatory attitude is old fashioned and is the proof that these states do not have consistent industrial policies and globalization policies to compete with the rest of the world.

Globalization is to have commodities, technologies, crops and culture to share with the rest of the world. It is better to have more industries to compete the rest of the world than to settle barriers against products from the rest of the world. The USA, the biggest capitalism symbol in the world import more products than they export to the rest of the world, same report as South

General Recommendations

Korea. Better a commercial balance deficit than not to create enough wealth in the economy to enhance the GDP every year.

We have seen 2 successful transitions in this journey, both were gradually within open market is a plus and not the core of the economy. Private initiatives are a complement to state industries.

China and Vietnam are the big winners of the transition era. Other country like Myanmar became the foremost rice exporter but was not successful in the transition. Despite this record Turkmenistan is open only in hydrocarbon for direct investment. Public and state owned enterprises (SOEs) monopolies are impediments for private initiatives and Foreign Direct Investment (FDI). (worldbank.org).

Before the Doi Moi Vietnam created heavy industries, worked on industrial growth, switch to light industries and open the market. Methodically Vietnam followed the steps better than previous countries of Indo Chine Française and the central Asia.

The flaw of failure countries in the transition is that the openness of the market is a kind of freedom for the people to become entrepreneurs or to create private initiatives. Governments do not seek funds for big push to create industries and globalization policies apt to compete with the rest of the world.

Conclusion

China in 1985 reached the GDP less than one third trillion a year. In 2022 China ended with 17.9 trillion. This lets us understand that not only Chinese is best ranked nation to back-off in the globalization but also the big winner of the transition after the USSR demise. In the centralized economy China was very poor in the world. Chinese is the second world economy but a Chilean is better off than a Chinese with income per capita 17827 USD and same as a Mexican 12673 USD versus 12670 USD for one Chinese. (statista 2022).

The Kyrgyz Republic, independent in 1991 after USSR demise unhelpfully experienced the transition, more political upheavals, coup d'états make the economy unstable and the weakest GDP in central Asia with 10.9 billion USD and about 1600 USD revenue per capita in 2022. (worldbank.org).

The Republic of Kazakhstan has reached 225.3 billion USD with strong Foreign Direct investment FDI and State owned enterprises SOEs. The model has unevenness but the progress is visible grabbing per capita revenue of 11476 USD. Kazakhstan in central Asia was one of the 5 countries under the yoke of USSR, independent in 1991, less political upheavals, benefitting the market oriented reforms in the transition process which enables it to benefit foreign direct investment where the progress was announced. In the trend the growth occurred after the transition, economic thinkers expected more than that. The growth for now is slow. (worldbank.org).

Turkmenistan is one of the rich countries on the Silk Road in Central Eurasian which uses gas as resources to back-off in the market oriented economy. As we stated above that these 5 countries possess the biggest gas reserve in the world say 200 billion barrels of gas in their underground,

Conclusion

Turkmenistan is the first country to exploit its soil resources to take off its economy. This country is not as high as Kazakhstan to become soon a developing economy but its economic record is very interesting comparing to its neighbors and countries of Indo China Française.

Since 2012, Turkmenistan was seeing as an upper middle economy. Its GDP 40.8 billion USD, a revenue per capita 7 times Tajikistan and Kyrgyz Republic say 7065 USD. Develop natural market with Russia and China, this country found itself with overreliance partnership with great buyers like China and Russia, decided to build its own pipeline to supply its neighbors Turkmenistan-Afghanistan-Pakistan-India (TAPI) pipe line as the fourth largest reserve of petroleum and 10% representing in the global reserve. Its life expectancy is 67.8 lower than some of its neighbors. (Worldbank.org)

Privatization or Accepting private initiative while retracting the bureaucracy of the government in some sectors can be a complement to its promising hydrocarbon based economy.

The Uzbekistan is between the five central Asian countries experienced Transition after the demise of USSR in 1991, having a GDP very small comparing to its dense population. GDP is 80.4 billion USD and a GDP per capita of 2256 USD. These data show that Uzbeks were not successful in the transition journey. 32 years after it remains a poor country even though life expectancy is interesting about 71 years of age. (Worldbank.org)

Lao Republic failed to win in the transition. Until now, its GDP of 60.4 billion USD and a GDP per capita of 2555 USD. After the covid 19, soaring debt and soaring inflation are vocabularies used to describe Lao economy these last 3 years. (Worldbank.org)

Conclusion

Cambodia republic has known consecutive growth during 19 years consecutively, despite the shocks of the covid19 which affect the economy and begin to recover on 2022. Average growth of 7.7% during 2 decades makes it one of the fastest economies in the world. Its GDP is 26.6 billion USD and the per capita income is 1625 USD in 2021. (Worldbank.org)

Cambodia is the one of the poorest country after its independence in 1991, 30 years later. Vietnam, its neighbor understood that before seeking growth in the economy is to create sustainable wealth such as industries and private initiative access to make flexible the economy toward development. Economic Growth cannot save poor countries but economic boom can.

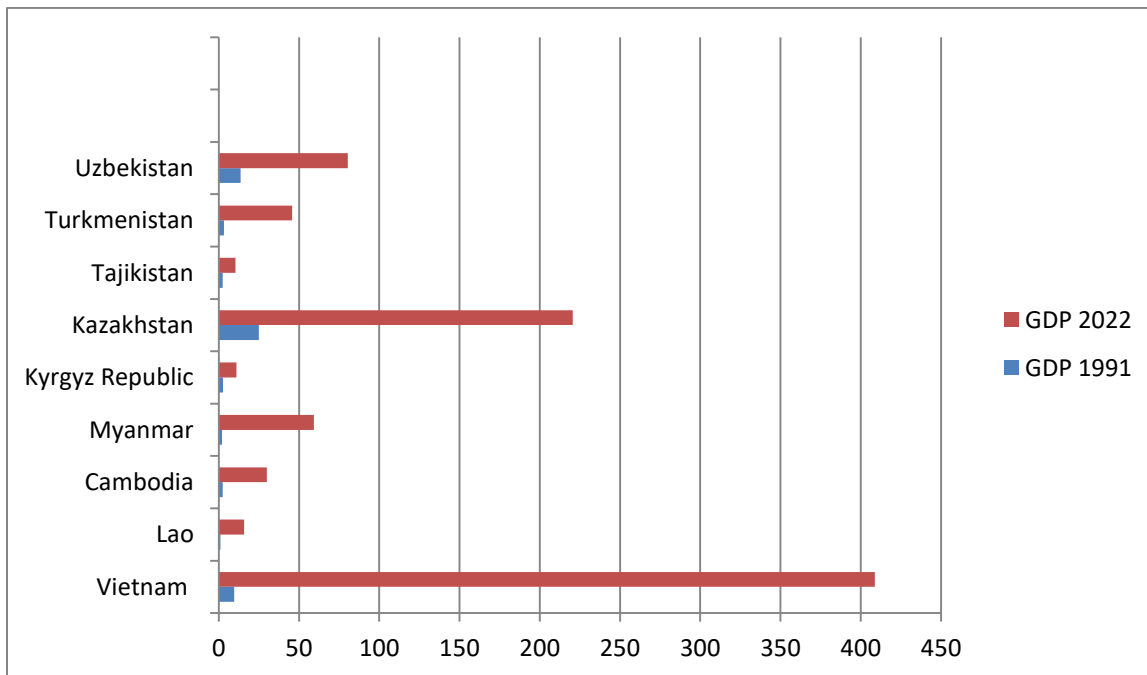
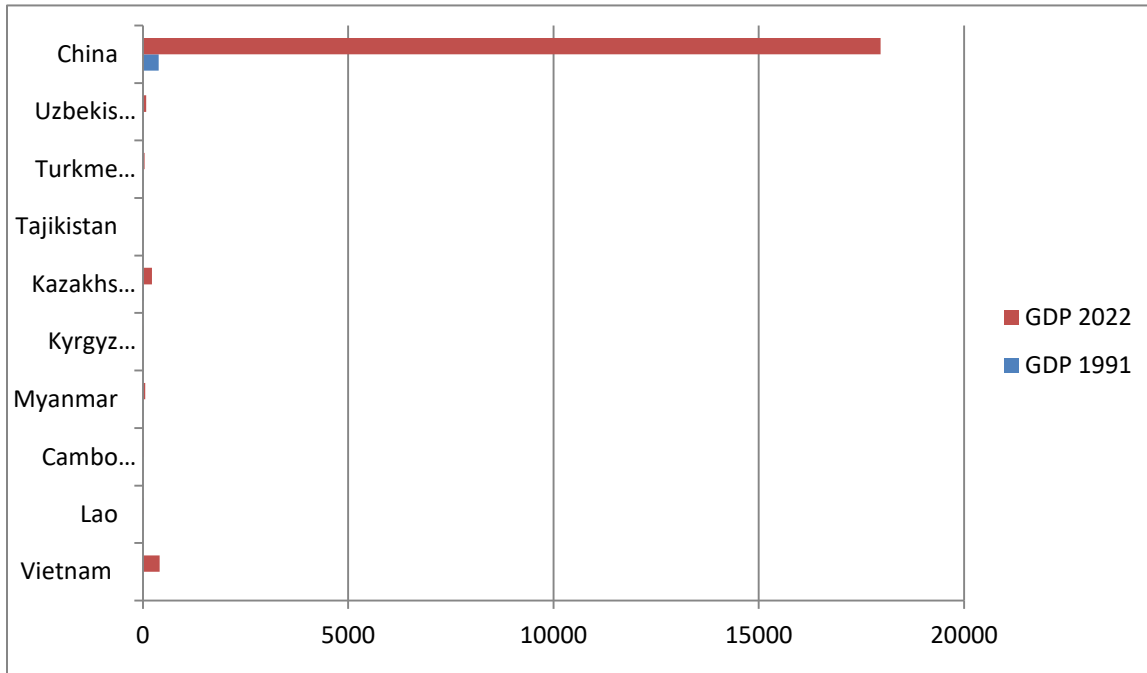
Vietnam has a GDP of 408.80 Billion USD on 2022 comparing to 115 billion USD in 1985 before the Doi Moi in 1986. Its per capita income is 3756 USD. The Vietnam has a dense population despite its effort of enhancing Wealth it does not reach upper middle economy. Its riches (GDP) represent 0.18% of the world GDP. (Worldbank.org)

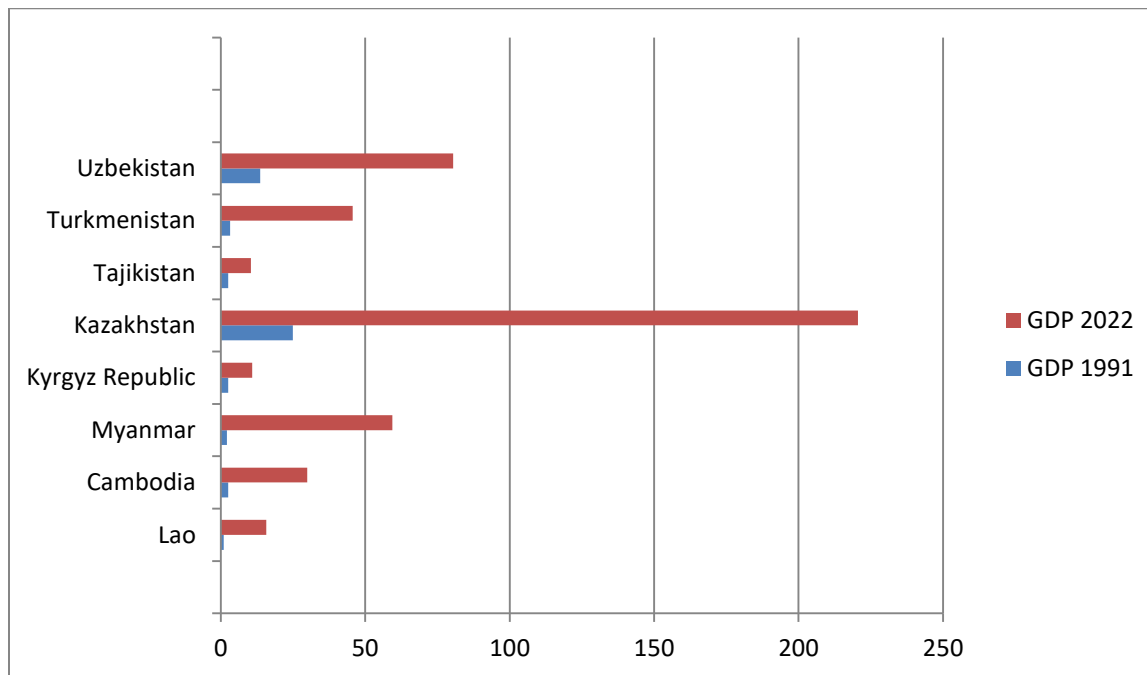
To better understand the transition era outcomes from 1991 to 2022. Three charts are illustrated the evolution of the wealth of countries in Central Asia, Myanmar and Indochine Française and China. GDP is in Billion USD to realize the Charts.

The First table including China as the big winner of this transition veils the evolution of other countries to assess the benefits of the transition from planned market economy to market oriented economy.

Conclusion

The second table lets you see the evolution of the countries while sparing them from the economic boom of China.





Data from [macrotrends.net](https://www.macrotrends.net)

The third chart exposes the competitiveness of countries in central Asia and indochine Française without Vietnam to show the outcomes of the transition 21 years after.

The report is all countries are better off comparing to the former yoke of communism. They evolve better but the most globalized economies are the most successful in the open market era.

2 most successful countries in the open market consider the State owned Enterprises SOEs as the backdrop of the economy and the private initiatives as a complement talking to Vietnam and China. China understood in the long run private initiatives are the base of the economy and not the complement.

References

Commerce as a private initiative and appreciates the fact that individuals resolve problems in their community (by trade) while making profit and it has been seen as the invisible hand (Adam Smith).

Breakdown of different sectors in developed economies are given.

Table 1.2: % of GDP				
	UK	USA	France	Japan
Agriculture	2	2	2	2
Industry	30	28	27	38
Services	68	70	71	60

Source: World Bank, World Development Report 2001

(Dr Sunil Bhaduri, Revised Edition 2018; Microeconomic theory, p2).

A drawback of rapid transition by decree is that it can destabilize a country, generating unemployment and social problems. When, in 1990, the German Democratic Republic (East Germany) rushed into transition, its unemployment skyrocketed immediately from almost in June, to 200,000 following economic unification in July and possibly over 2,000,000 after political unification in October (Dana, 1994c). (Leo Paul Dana, 2002; When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise, p5).

Rapid transition can be a shock to society, and this approach has been referred to as "shock policy" (Dana, 2000a). President Karimov of Uzbekistan used the term "shock therapy." Peng

References

(2000) described this as the "big bang approach." As will be discussed in Chapter 9, upon gaining its independence, Uzbekistan established policies that were clearly opposed to such shock therapy; it opted instead for gradual transition. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 7).

Rapid transition can be a shock to society, and this approach has been referred to as "shock policy" (Dana, 2000a). President Karimov of Uzbekistan used the term "shock therapy." Peng (2000) described this as the "big bang approach." As will be discussed in Chapter 9, upon gaining its independence, Uzbekistan established policies that were clearly opposed to such shock therapy; it opted instead for gradual transition. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 7).

Although Russia had neither a long history of capitalism, nor a culture that traditionally valued entrepreneurship, perestroika legislation abruptly decreed a change in the economic system of the state, phasing out communism in favor of capitalism. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 4).

In contrast to the big bang approach - which proclaimed immediate transition to capitalism - China implemented a model of gradual transition, tolerating private enterprise as a complement to the centrally planned state sector, but not as a replacement. Krufit & Sofrova (1997) emphasized the gradualism.

References

This concept of harmony - between government firms still operating under a system of central planning, and private enterprise being a complement to the state sector - is also characteristic of Vietnam's Doi-Moi Model. The Vietnamese word doi-moi literally means "renovation." No major political reform is implied here; instead, this model is compatible with restoring the prestige of the ruling Communist Party of Vietnam. The government affirmed its commitment to free enterprise within the context of socialism. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 8).

In 1986, there were only forty automobiles in Albania; there were neither bananas nor Coca-Cola in this country where imports were few. Yet, once the nation moved away from Enver Hoxha's ideology and embarked on its Perseritje Model of transition, the Bretton Woods institutions considered Albania to be one of the most successful transitional economies in Europe. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 7).

When the state produces everything, centralization rules out competitors. Barriers to trade, coupled with an import-substitution policy, ensure that competition is not a factor. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 13).

Du Ding Ping, in his book about how to do business with Americans, explains that delays help the Chinese during negotiations with Westerners. Perhaps knowing this may be a good reminder of the Western notion that "patience is a virtue" and that it might be beneficial to adhere to this

References

virtue when doing business with Asians. Developing the ability to be patient and tolerant can surprisingly speed up negotiations; inflexibility and haste may, more often than not, lead to a bad relationship, what the Chinese call *guanxi gao jiang*. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 22).

Aldrich, Rosen & Woodward (1987) studied the impact of social networks on profit, as well as on business creation; they found network accessibility significant in predicting new venture creation. Likewise, Dubini & Aldrich (1991) found networks central to entrepreneurship. Gomes-Casseres (1997) focused on the alliance strategies of small firms. Anderson (1995) and Johanson & Associates (1994) studied the effect of business networks on internationalization of firms. Indeed, networks can influence a firm's degree of internationalization (Dana, Etemad & Wright, 2000). (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 23).

The Han-Chinese read Mandarin and eat dishes that include pork. The Kazakhs - like the Uygurs and other Muslims in China - are often trained in Arabic script, and of course they would feel uncomfortable at a table where pork is being served. Along similar lines, Uzbeks in the Kyrgyz Republic are displeased with the secular attitude of that republic; they feel comfortable doing business with other Uzbeks. Indeed, entrepreneurs are comfortable doing business with like-minded people, whom they understand, and with whom they get along. (Dana, Etemad & Wright, 2000). (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In*

References

China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise, p 24).

In 1821, the English began using Hong Kong as a base for opium vessels. The year 1839 marked the start of the Opium War between China and England. In 1841, the latter occupied Hong Kong Island, and in 1842 the Treaty of Nanking ceded Hong Kong to England. In 1860, Queen Victoria also acquired the Kowloon Peninsula and in 1898 leased the New Territories for a period of 99 years. In 1887, Portugal forced China to sign the Draft Agreement of the Sino-Portuguese Meeting. This was followed by the Sino-Portuguese Treaty of Peking, allowing Portugal perpetual administration of Macao. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 38).

For many years, international trade occurred not because of encouragement by rulers, but rather in spite of state intervention. Boulnois (1963) gave an account of Huang Ch'ao, who massacred 120,000 traders in China - Christians, Jews, Mazdeans and Muslims. The same author cited the Arab writer Abu Zaid Al-Hasan who wrote about China banishing Western merchants - Christians, Jews and Nestorians. In 1424, Emperor Hung-His of the Ming dynasty banned foreign expeditions, and in 1426 China closed its borders to keep out foreign influence. Emperor K'ang-hsi of the Qing dynasty (1644 to 1911) also banned foreign travel. Likewise, Chinese entrepreneurship developed without institutional support. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 35).

References

The State perception as a Leviathan (Thomas Hobbes).

commerce as a private initiative and appreciates the fact that individuals resolve problems in their community (by trade) while making profit and it has been seen as the invisible hand (Adam Smith).

A result of Stalin's anti-religion campaign - which began in 1932 - by 1940, 25,000 mosques, had been destroyed and 14,500 Islamic schools were closed down. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 65).

With the demise of the USSR in 1991, five new countries became independent in Central Asia - the region between China and Russia. These are Kazakhstan, the Kyrgyz Republic, Tajikistan, Turkmenistan, and Uzbekistan. The area holds an estimated 200 billion barrels of untapped oil. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 61).

The Kazakhs and Uygurs in China do not share a secular mainstream arena with the Han-Chinese; there is minimal interaction across cultures. Likewise, the Russian minority in the Kyrgyz Republic does not mix with the Uzbek minority in that country. Rather, each ethnic group has its distinct institutions and attitudes toward business. Herbig & McCarty suggested, "unlike the innate positives inherent in the Chinese culture, the Russian (Slavic) culture does not have underlying innovative tendencies or an entrepreneurial history (1995, p. 48). (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 63).

References

Chinese seemed to sacrifice too much for communism doctrine; any transition all of a sudden to capitalism might lead upheavals or civil war because the people mostly seemed to be already adhered to communism doctrine. In 1949, the victory of the communists, in China's civil war, boosted belief in the communist doctrine. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 66).

In January 1994, Kazakhstan signed an agreement to create a single economic zone with the Kyrgyz Republic and Uzbekistan. In April 1994, the privatization of 3,500 medium firms took place by auction, and more reforms were instituted during the year. Privatization was comprehensive and liberalization proved extensive. Small enterprises with fewer than 500 employees, and large firms with over 2,000 workers were sold for cash. In December 1994, the Law on Foreign Investments introduced incentives for foreigners, and unpublished sources of the Ministry of Economy indicate that by 1995, 2,000 joint ventures had been created. A comprehensive structural reform programme was implemented, and by the time a new customs code liberalized trade in July 1995, the monthly rate of inflation had fallen to 2%. (Leo Paul Dana, 2002; *When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise*, p 75).

Although some changes took place relatively peacefully, the transition to collectivism did not. The collectivization of land - which began in 1928 - evolved into a trauma as Kazakh herdsmen slaughtered their livestock rather than surrender them to collective farms. In 1933, 32 million horses, cattle, goats and sheep were wasted. (Leo Paul Dana, 2002; *When Economies Change*

References

Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise, p 70).

The republic emerged as a vanguard of reform and privatization. Annual inflation, which reached 176% in 1995, was controlled to 7% in 1998, before rising to 13.8% in 2000. In January 2002, the government resigned saying it was time to make way for people with new ideas.(Leo Paul Dana, 2002; When Economies Change Paths: Models Of Transition In China, The Central Asian Republics, Myanmar And The Nations Of Former Indochine Francaise, p69).

Over half of the people in the Kyrgyz Republic live in the countryside; among the agricultural and pastoral communities, goats and sheep are an ideal investment. According to unpublished files of the State Commission on Foreign Investments and Economic Assistance, in Bishkek, farming employed two-fifths of the population in 1998, and contributed about 40% of the GNP. The 9.3 million hectares of pastures include 1.2 million hectares that are at an elevation 4,000 meters above sea level - ideal for yaks.

The population of sheep dropped from 12 million in 1991 to 5 million in 1996. Unjustifiably, there is a lack of technical support to farmers. (Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise, p91).

International aid and foreign investments have been arriving predominantly in the national capital, Bishkek. It is in this city that change is most noticeable. This, in turn, prompted rapid urbanization. In Bishkek, an apartment that costs \$2,000 in 1993 could sell for more than ten times that amount, just five years later. (Leo Paul Dana, 2002; When Economies Change Paths:

References

Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise, p93).

By mid-1993, inflation had been reduced to a monthly average of 17%. The som established itself as one of the most stable, freely convertible currencies in the region. Unpublished sources, at the State Property Fund of the Kyrgyz Republic, claim that inflation fell from 1,360% in 1993 to 87% in 1994. Between 1994 and 1999, there were periods during which the som appreciated against the US dollar. However, during the late 1990s, about half of all families were living below the poverty line, defined by the government as approximately \$32 per month. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p85).

Civil war ravaged the country and a state of emergency was imposed in January 1993. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p105).

Industrial production shrank by 31% in 1994, while the population's rate of growth - in spite of emigration - continued to be 3%, the highest in Central Asia, and four times that in the nearby Republic of Kazakhstan. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p105).

On February 27, 2000, Tajikistan held its first multi-party parliamentary elections. However, international monitors reported that it fell short of minimum standards. As the national currency rapidly lost its value, the somoni was introduced on October 30, 2000. The new unit was defined

References

as worth 1,000 Tajikistani roubles. Not surprisingly, the economy has a significant covert sector. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p106).

The Republic of Turkmenistan covers an area of 488,100 square kilometers, bordering Afghanistan, Iran, Kazakhstan, Uzbekistan, and the Caspian Sea. Turkmenistan is rich in energy, with three trillion cubic meters of natural gas - the fourth largest reserve in the world, after Russia, the United States and Iran. In addition, Turkmenistan has 700 million tons of oil reserves, and the world's third largest sulphur deposits. As well, this country is among the ten largest cotton producers in the world. Despite these riches, the people of Turkmenistan have remained generally poor. Under Soviet rule, poverty was blamed on the fact that the republic was required to sell its gas and cotton to Russia at artificially low prices. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p117).

Presidential decrees have the power to restructure joint stock commercial banks into state banks, and the banking sector was restructured during the late 20th century. In December 1998, three major banks were declared state banks with narrowly defined scopes of activities. In January 1999, the number of banks operating in Turkmenistan was reduced from 67 to 13. Fifty-two peasant commercial banks became branches of the Daykhanbank. Other state banks include the State Commercial Investbank, the Turkmenbank and the Vnesheconombank - the State Bank for Foreign Economic Affairs of Turkmenistan - that was given the monopoly for all foreign

References

exchange operations involving the government. State firms in Turkmenistan have been ordered to conduct business only with state banks. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p122).

Turkmenistan is said to have great potential. It is rich in fuel, and its weather allows for a long growing season. Its cotton is considered among the best in the world. Furthermore, its location puts it at the crossroads of Europe and Southeast Asia. Also in its favour is the fact that the Turkmenistan Internet domain ".tm" is very- popular around the world, and this provides significant. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p125).

A first glance might suggest that entrepreneurship is facilitated in Turkmenistan; in actuality, entrepreneurs in Turkmenistan face considerable regulation. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise*, p124).

Nevertheless, enterprise is crippled here. Heavy paperwork requirements are a strain to owner-managers with limited resources. The multitude of local, profit, and property taxes further deters legitimate entrepreneurship. Frequently changing regulations and tax laws limit entrepreneurial expansion. As concluded by O'Driscoll, Holmes & Kirkpatrick, "The legal reforms necessary for development of a market economy have not been put in place (2001, p. 368)." (Leo Paul Dana,

References

2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise, p126).

Uzbekistan has the largest open-pit gold mine, and the fourth largest gold reserves, in the world. Cotton accounts for 80% of the nation's exports. (Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise, p129).

Samarkand was a wealthy trading center, prospering thanks to its location at the junction of caravan routes. (Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise, p130).

The Russians became interested in the area during the early 18th century, when the Khan of Khiva approached Peter the Great and offered to become the vassal of Peter - in exchange for protection from Kazakhs and Turkmen. (Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise, p131).

When Samarkand was controlled by a new Turco-Mongol people - the Uzbeks. (Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Francaise, p130).

During WWII, Stalin feared that Crimean Tatars, ethnic Koreans and Volga Germans in the USSR might be pro-Axis. He therefore resettled large numbers of these people to the Uzbek

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Soviet Socialist Republic. During WWII, Stalin feared that Crimean Tatars, ethnic Koreans and Volga Germans in the USSR might be pro-Axis. He therefore resettled large numbers of these people to the Uzbek Soviet Socialist Republic. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p131).

After the war, the Russians imposed cotton planting on the Uzbeks, replacing traditional mixed farming. This was a shortsighted strategy because cotton needs much water. The Soviets set up an irrigation system, but this caused the Aral Sea to shrink by half its area. As its shores receded, the Uzbek port of Moynaq, home to 2,000 people, found itself some 40 kilometers from water. In 1978, the Uzbek Soviet Socialist Republic adopted its constitution, also known as the Fundamental Law. Uzbekistan became independent on August 31, 1991. Independence Day is celebrated on September 1, in accordance with Article 77 of the Code of Labor Laws of the Republic of Uzbekistan. Years after independence, the country still displays scars of the Soviet regime. The port of Moynaq is still 40 kilometers from the sea. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p132).

During Soviet rule, almost 24,000 mosques in Uzbekistan were closed. The observance of Ramadan was banned, as was the wearing of veils, and the sales of the Koran. While independence from the USSR prompted people in other formerly Soviet republics to focus their efforts on the economic realm, millions of Uzbeks viewed independence as an opportunity to

References

return to religion. In 1991, mosques were being opened across Uzbekistan, at the rate often per day. With this religious revival, polygamy has been on the rise. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p133).

In contrast to the countries that rushed into market economies, Uzbekistan established policies opposed to the shock policy approach. The Uzbekistan Communist Party transformed itself into the Popular Democratic Party - led by President Karimov, former leader of the Communist Party- and with the same people in power, reform was slow. The government sought to maintain a Soviet-style economy with subsidies, price controls, and centrally planned production. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p133).

Garrett used the words "virtually unknown to the outside world (1971, p. 343)." (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p145).

Until the 1950s, Burma was the world's foremost rice exporter. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p145).

During a third war, in 1885, the British took over Upper Burma, making the former Kingdom of Burma a province of British India. (Leo Paul Dana, 2002; *When Economies Change Paths:*

Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p151).

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The Karens¹⁸ - a largely Baptist Christian minority with Chinese origins - waged war against the new government. Civil war lasted until 1952. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p152).

Records at the Planning Department of the Ministry of National Planning and Economic Development report that the economy grew by 3.7% and 2.8%, during the 1989-90 and 1990-91 periods respectively. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p156).

According to San Khup, Director-General of the Planning Department of the Ministry of National Planning and Economic Development, actual growth rates - of 9.7% the first year, 5.9% the second year, and 6.8% the third year - were higher than projected (Khup, 1996). (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p156).

Yet – although the country is generously endowed with hardwood forests, oil, precious gems, silver and other minerals - its people have not prospered. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p145).

While the government has focused on improving agricultural output, increasing the production of land, Myanmar remains among the less developed countries. Yet, the extent of absolute poverty is limited due to the abundance of inexpensive food and other essentials. (Leo Paul Dana, 2002;

References

When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p171).

On March 2, 1962, General Ne Win pushed aside Burma's only elected prime minister and introduced military rule, along with the "Burmese way to Socialism," a blend of Buddhism, central planning and isolationism. (Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p152).

Its people associated themselves with Kambu, a figure of Indian mythology and the nation became known as Kampuchea, a derivative of Kambuja. In 802, a Khmer prince declared himself a universal monarch, and founded a dynasty that lasted until Angkor was abandoned in the 16th century (Chandler, 1999). (Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p185).

Its people associated themselves with Kambu, a figure of Indian mythology and the nation became known as Kampuchea, a derivative of Kambuja. In 802, a Khmer prince declared himself a universal monarch, and founded a dynasty that lasted until Angkor was abandoned in the 16th century (Chandler, 1999). (Leo Paul Dana, 2002; When Economies Change Paths:

Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p185).

Cambodia remained officially "neutral." Radio Phnom Penh subsequently stepped up anti-American propaganda (Abercrombie, 1964). (Leo Paul Dana, 2002; When Economies Change

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Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p186).

On April 30, 1970, American and South Vietnamese troops attacked Cambodia. During the following years, hundreds of thousands of people were killed, and many fled from rural areas to Phnom Penh. By 1975, the capital city was home to 2 million people. (Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p186).

As the new regime confiscated private property, banned currency and changed the name of the country to Democratic Kampuchea. Millions of city dwellers were ordered to evacuate their homes and to migrate to the countryside; they were told that these measures were being taken in order to avoid bombings by the United States.(Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p186).

Cambodians interviewed by the author explained that the Khmer Rouge communists slit the throat of their prisoners, in order to save ammunition. Women's nipples were removed with pliers, and victims were left to scorpions. (Leo Paul Dana, 2002; When Economies Change Paths:

Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p189).

The Khmer Rouge continued fighting in the jungle, and in January 1992, riots broke out in Phnom Penh - with the return of nominal Khmer Rouge leader, Khieu Samphan. On February 28, 1992, the United Nations Security Council voted to send a force of 22,000 to Cambodia.(Leo

References

Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p191).

O'Driscoll, Holmes & Kirkpatrick (2001). Compared to China and to other transitional economies, Cambodia ranks relatively high in economic freedom. Average tariff rates are lower in Cambodia than in China, the Kyrgyz Republic, Kazakhstan, Tajikistan, Vietnam, Myanmar, Turkmenistan, Uzbekistan and Laos. There is less official government intervention in Cambodia than in any of these countries. Comparing the fiscal burden of governments, Cambodia scored lowest on the list. Yet, further investigation suggests that this may be an optimistic picture. Narankiri Tith, Professor of International Economics and Asian Studies, at John Hopkins University, explained to the author: "Tax burden is low because of the inability to tax and not because of the willingness not to burden the tax payers; tariff is low because room must be left for corruption...and the official government intervention is less but corruption—a form of unofficial government intervention - is pervasive." (Leo Paul Dana, 2002; When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p203).

Traditionally, business activities in Laos were not associated with high social status. Cultural values, stemming from religious beliefs, emphasized instead, the elimination of desire. Commerce, on the other hand, was perceived as a means to satisfy desire. Social forces thus discouraged enterprise. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Française*, p206).

References

The Chinese community of 67,000 people - 1.3% of the population - is very active in the entrepreneurship sector. Large corporations in Thailand, each earn more than the value of all the goods and services produced in all of Laos. When Lao men refrained from doing business, women often succeeded (Dana 1997). Yet, the communist take-over further discouraged entrepreneurial spirit. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indochine Française*, p206).

Hence, France controlled all of today's Vietnam, which it grouped with Cambodia and Laos to create a new entity called Indochine Française (French Indochina). (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p226).

South Vietnamese who sympathized with the North - fought a civil war, with weapons and leadership from communist North Vietnam and "their inspiration from Peking or Moscow... From dusk to dawn, the Viet Cong ruled nearly half of Viet Nam (White, 1961b, p. 447)." During the war, Sochurek reported, "Despite 30 guards to a train, Viet Cong guerrillas take a

fearful toll: Mines and ambushes have killed or injured hundreds of passengers, railroad employees, and soldiers, and have wrecked scores of cars and engines (1964, p. 414)." By 1967, more Americans had died in Vietnam than in the American Revolution of 1776 (White, 1967). (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p231).

References

The Second Five-Year Plan (1976-1980) set a 16-18% targeted annual growth rate for industrial production; actual outcome was 0.6%. In 1978, the Sino-Vietnamese War prompted an exodus of ethnic Chinese from Vietnam. In 1979 and 1980 there were shortages of basic consumer goods including food, as well as shortages of inputs to the industrial sector. It was liberalization, in 1981, which helped industrial output to grow an average in excess of 9% during the period of the Third Five-Year Plan (1981-1985). (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p234).

In late 1986, Vietnam launched Doi-Moi (renovation), which laid the path to a free-market economy, personal freedom, and openness to the West. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p223).

In contrast to the experiences in Eastern Europe and in the former Soviet Union - where a market economy was decreed to have replaced communism without a long transition period - Doi-Moi

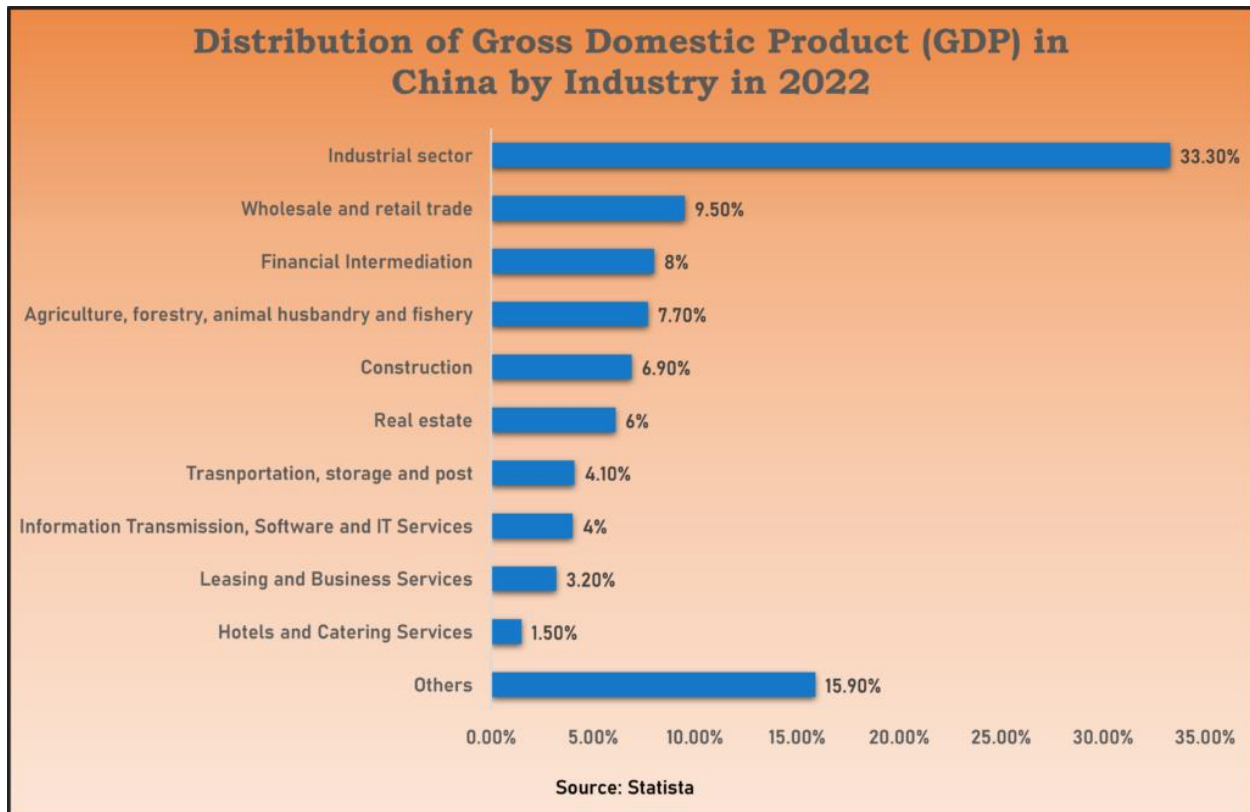
evolved slowly and gradually, ushering in entrepreneurship initially as a complement to state enterprise, rather than as a replacement. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p236).

Without abandoning Marxist ideals, young intellectuals came to the conclusion that a market economy with a private small business sector and entrepreneurship is the quickest means to attain the benefits sought out by socialism. (Leo Paul Dana, 2002; *When Economies Change*

References

Paths: Models of Transition in China, Asian Republics, Myanmar and the Nations of Former Indo-chine Française, p237).

In 1989, Hanoi's electrical system still fluctuated between 80 and 360 volts, and there was not yet a reliable domestic telephone system. Most Vietnamese had yet to see a computer or a photocopier. Because of the embargo, the banking system could handle few transfers; funds were routed via Laos. The state-owned banks favored state-owned firms. A commercial banking decree, "Decree on Banks, Credit Co-operative and Financial Companies," was promulgated by the Council of Ministers in May 1990. This edict set forth conditions and procedures for establishing commercial banking in Vietnam. (Leo Paul Dana, 2002; *When Economies Change Paths: Models of Transition in China, The Central Asian Republics, Myanmar and the Nations of Former Indo-chine Française*, p244).



Source: Statista.

U.S. gross domestic product contributions 2000-2021, by sector. In 2021, the agriculture sector contributed around 0.96 percent to the Gross Domestic Product (GDP) of the United States. In that same year, 17.88 percent came from industry, and the service sector contributed the most to the GDP, at 77.6 percent. Source: Statista.

Chinese with income per capita 17827 USD and same as a Mexican 12673 USD versus 12670 USD for one Chinese. (statista 2022).

Despite this record Turkmenistan is open only in hydrocarbon for direct investment. Public and state owned enterprises (SOEs) monopolies are impediments for private initiatives and Foreign Direct Investment (FDI). (worldbank.org).

The Kyrgyz Republic, independent in 1991 after USSR demise unhelpfully experienced the transition, more political upheavals, coup d'états make the economy unstable and the weakest GDP in central Asia with 10.9 billion USD and about 1600 USD revenue per capita in 2022. (worldbank.org).

References

The Republic of Kazakhstan has reached 225.3 billion USD with strong Foreign Direct investment FDI and State owned enterprises SOEs. The model has unevenness but the progress is visible grabbing per capita revenue of 11476 USD. Kazakhstan in central Asia was one of the 5 countries under the yoke of USSR, independent in 1991, less political upheavals, benefitting the market oriented reforms in the transition process which enables it to benefit foreign direct investment where the progress was announced. In the trend the growth occurred after the transition, economic thinkers expected more than that. The growth for now is slow. (worldbank.org).

Since 2012, Turkmenistan was seeing as an upper middle economy. Its GDP 40.8 billion USD, a revenue per capita 7 times Tajikistan and Kyrgyz Republic say 7065 USD. Develop natural market with Russia and China, this country found itself with overreliance partnership with great buyers like China and Russia, decided to build its own pipeline to supply its neighbors Turkmenistan-Afghanistan-Pakistan-India (TAPI) pipe line as the fourth largest reserve of petroleum and 10% representing in the global reserve. Its life expectancy is 67.8 lower than some of its neighbors. (Worldbank.org)

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petroleum and 10% representing in the global reserve. Its life expectancy is 67.8, lower than some of its neighbors. (Worldbank.org)

The Uzbekistan is between the five central Asian countries experienced Transition after the demise of USSR in 1991, having a GDP very small comparing to its dense population. GDP is 80.4 billion USD and a GDP per capita of 2256 USD. These data show that Uzbeks were not successful in the transition journey. 32 years after it remains a poor country even though life expectancy is interesting about 71 years of age. (Worldbank.org)

Lao Republic failed to win in the transition. Until now, its GDP of 60.4 billion USD and a GDP per capita of 2555 USD. After the covid 19, soaring debt and soaring inflation are vocabularies used to describe Lao economy these last 3 years. (Worldbank.org)

Cambodia republic has known consecutive growth during 19 years consecutively, despite the shocks of the covid 19 which affect the economy and begin to recover on 2022. Average growth of 7.7% during 2 decades makes it one of the fastest economies in the world. Its GDP is 26.6 billion USD and the per capita income is 1625 USD in 2021. (Worldbank.org)

Vietnam has a GDP of 408.80 Billion USD on 2022 comparing to 115 billion USD in 1985 before the Doi Moi in 1986. Its per capita income is 3756 USD. The Vietnam has a dense

population despite its effort of enhancing Wealth it does not reach upper middle economy. Its riches (GDP) represent 0.18% of the world GDP. (Worldbank.org)