

Transition Economies, Typology, and Models: The Case of Libya

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Abstract : The period since the fall of the Berlin Wall on November 9, 1989, and the collapse of the former Soviet Union in December 1985 has seen a major change in the economies and labour markets of Eastern Europe. The events also had reverberating effects across Asia and South America and parts of Africa, including Libya. This article examines the typologies and the models of transition economies. Also, it sheds light on the Libyan transition in particular and the impact of Qadhafi's regime on the transition process. Finally, it illustrates how the Libyan transition process followed the trajectory of other countries using economic indicators such as free trade, property rights, and inflation.

Keywords : transition, economy, typology, model, Libya

Conference Title : ICABER 2022 : International Conference on Applied Business and Economic Research

Conference Location : Rome, Italy

Conference Dates : May 05-06, 2022