

Table 1- Descriptive Data

	Pre		Post		Pre		Post	
	Inflation	STDs	Inflation	STDs	Output	STDs	Output	STDs
Azerbaijan	3.25	7.47	7.60	6.10	7.82	2.79	9.87	11.96
Belarus	29.69	12.29	19.51	16.79	7.07	3.82	4.71	5.24
Bosnja	2.26	2.18	1.79	2.76	5.45	2.9	2.90	2.52
Bulgaria	7.6	5.6	3.60	4.07	6.15	1.4	3.33	3.36
Croatia	3.54	1.61	2.08	1.92	4.17	2.12	1.05	3.55
Estonia	12.74	14.61	3.53	2.95	5.81	4.14	2.79	6.70
Kazakistan	12.57	10.65	8.66	3.52	6.11	5.38	5.83	3.44
kosovo	3.62	5.7	1.90	3.47	8.58	12.51	3.81	1.60
Kyrgys	18.01	12.07	8.00	6.31	4.17	4.48	4.38	3.52
Latvia	9.93	11.36	4.20	4.74	5.21	3.26	2.99	7.21
Lithuania	0.61	1.04	2.96	3.08	5.96	3.25	3.35	6.12
Macedonia	3.61	4.83	1.72	2.49	1.75	2.89	3.44	2.06
Moldova	18.26	11.81	8.25	4.07	1.45	5.51	4.29	4.36
Montenegro	13.51	9.79	2.72	2.45	7.99	1.41	3.10	3.86
Russia	28.72	24.08	9.66	3.14	3.34	5.44	3.13	4.67
Slovak Republic	8.27	2.97	2.33	2.31	4.47	3.23	4.03	3.90
Slovenia	11.04	7.92	2.02	1.70	4	0.89	1.76	3.88
Ukraine	13.04	9	8.61	4.40	4.97	6.13	7.10	1.47
Uzbekistan	26.22	14.09	13.68	12.34	15.68	4.38	0.75	7.50
Tajikistan	25.41	13.76	10.89	2.01	6.08	5.04	8.09	0.66
Average NIT	13.09	9.23	6.19	4.53	5.71	4.131	4.04	4.38
ALB	8.13	9.82	2.26	0.84	3.39	10.19	2.42	0.99
ARM	5.78	6.41	4.46	2.89	8.68	4.52	4.02	7.39
CZ	12.17	5.78	2.94	2.78	4.45		2.405	2.86
GEO	10.03	9.69	3.14	3.35	6.89	3.79	3.74	3.43
HUN	21.05	7.8	4.24	2.73	0.11	4.82	2.05	2.96
POL	28.86	10.28	2.91	2.78	5.27	1.89	3.64	1.63
ROU	30.84	13.04	4.34	3.26	4.67	2.92	3.11	4.17
SRB	19.00	13.34	6.74	3.92	2.07	7.81	1.66	2.97
TUR	21.81	17.48	14.52	14.50	7.3	1.91	5.02	4.78
Average IT	17.52	10.40	5.06	4.12	4.76	4.73	3.12	3.47

Source: IMF webpage (World Economic Outlook download)

Table 2- Descriptive Data for CIS and EDE

	Commonwealth of Independent States	Commonwealth of Independent States	Emerging and developing Europe	Emerging and developing Europe
	GDP	Inflation	GDP	Inflation
2000	9.287	23.351	5.222	31.724
2001	6.086	20.226	-0.448	28.031
2002	5.293	14.102	4.646	20.366
2003	7.767	12.359	4.795	12.185
2004	8.016	10.381	7.453	6.943
2005	6.867	12.109	6.199	6.098
2006	8.929	9.46	6.511	6.124
2007	9.047	9.681	5.546	6.097
2008	5.338	15.45	3.192	8.015
2009	-6.337	11.069	-2.769	4.816
2010	4.641	7.184	4.342	5.663
2011	5.325	9.76	6.646	5.45
2012	3.662	6.196	2.484	6.063
2013	2.483	6.457	4.911	4.465
2014	1.049	8.088	3.88	4.105
2015	-1.951	15.533	4.744	3.216
2016	0.419	8.266	3.232	3.243

Source: IMF webpage (World Economic Outlook download)