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## Radicalism versus Gradualism: A Systematic Review of the Transition Strategy Debate

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# Radicalism versus Gradualism<sup>\*</sup>

## A Systematic Review of the Transition Strategy Debate

Ichiro Iwasaki<sup>†</sup> and Taku Suzuki<sup>‡</sup>

**Abstract:** Academic debate on a transition strategy for former socialist economies continues even 25 years after the collapse of the communism in Central and Eastern Europe and the former Soviet Union. In this paper, through a systematic review of 135 preceding studies, we present an overall picture of the debate and examine the relationship between the debate attitudes and the literature attributes in related studies. We found that the radicalists maintain a consistent debate attitude from the viewpoints of time speed and policy sequence of economic transition, while the debate attitude of the gradualists is more diversified. We also found that there is another group of researchers that stays within the framework of the radicalism-versus-gradualism debate while at the same time keeping at arm's length from both the radicalists and the gradualists. In addition, our cross tabulation analysis and regression estimation of qualitative selection models provide interesting findings on the relationship between the debate attitudes and the literature attributes.

JEL classification numbers: O20, O57, P20, P30, P52

Keywords: transition strategy debate, radicalism, gradualism, shock therapy, big-bang, systematic review

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## 1. Introduction

If someone becomes excited when he or she hears the term *transition strategy debate*, that person is highly likely to have been engaged in policy practices or research activities related to the countries of Central and Eastern Europe (CEE) and the former Soviet Union (FSU) for at least the past quarter century. These countries renounced a socialist planned economy between the late 1980s and the early 1990s. The debate about what kind of reform track they should adopt toward the creation of a capitalist market economy was so fierce at that time that policymakers and researchers who were involved in this debate still have strong impressions that still come back vividly from time to time.

While enjoying great relief and freedom in the wake of the end of the Cold War that had constrained the world for as long as 70 years, both the former socialist countries and the rest of the world immediately had to take their next step toward creating a new economic order. The transition strategy debate was about deciding the road map, and, hence, the argument on this subject involved many of leading economists and spread beyond the boundaries of the academic world. A dozen years later, “transition economics” was established as a major study area of modern economics, and the pioneering transition strategy debate has been one of the most important subjects in this research field.<sup>1</sup>

The transition strategy debate has developed as an argument between two conflicting reform philosophies, radicalism and gradualism. Here, *radicalism* denotes a policy philosophy that demands prompt and parallel implementations of the reform packages advocated by the Washington Consensus.<sup>2</sup> It is also called *shock therapy* or *the big-bang approach*, reflecting the

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<sup>1</sup> In fact, Myant and Drahokoupil (2010), Turley and Luke (2010), and Åslund (2013), which represent recent basic textbooks of transition economics, devote many pages to discussing the transition strategy debate in their respective introductory chapters.

<sup>2</sup> The Washington Consensus refers to a set of economic policy prescriptions formulated by a group of policymakers and researchers from Washington-based international institutions or administrative organizations such as the International Monetary Fund (IMF), the World Bank, and the US Treasury Department in the course of a series of economic crises that hit developing countries in the 1980s. According to Williamson (1990), the consensus basically consists of the following ten policy agendas: reduction of fiscal deficits, public expenditure priorities, tax reform, liberalization of interest rates, flexible foreign exchange rates, trade liberalization, promotion of foreign direct investment, privatization of state enterprises and other public assets, deregulation, and reinforcement of property rights.

content of its relevant policy recommendations. On the other hand, *gradualism* is a collective term antithetical to radicalism; thus, the reform measures recommended by its advocates are extremely varied. Gradualists, however, show a certain congruity in their debate attitude toward a transition strategy, approving a milder policy implementation process in terms of time speed and/or emphasizing theoretical and practical needs to promote structural reforms in a reasonable policy sequence as compared to the radicalists.

As we will describe later, some researchers point out that, among transition economies, some nations have followed a unique reform track that cannot be categorized either as radicalism or as gradualism; some skeptics even question the *raison d'etre* of the transition strategy debate itself. However, they are in a minority, and it is indisputable that the overwhelming majority of people who have participated in the debate so far have stated their opinions, focusing on the validity and relevance of the two contrasting reform philosophies.

Now that as many as 25 years have passed since the fall of the Berlin Wall, an event symbolic of the demise of the Communist Bloc, the fever of that time has already become a memory of the past. However, despite Vladimir Popov's declaring "the end of the debate" (Popov, 2000a), academic discussion regarding transition strategies has continued, and there is no sign of convergence. It has been pointed out that one of the main reasons for the ongoing irreconcilable debate, in terms of *ex-post* economic performance, is that there are no obvious, definitive differences between countries that have promoted economic transition that follows radicalism-based policy guidance and countries that have carried out gradualism-based structural reforms. Notwithstanding, from the viewpoint of historical path dependency, the choice of a transition strategy still has significant influence on various levels and aspects of their national economies.

Therefore, it is still not the time to sum up the transition strategy debate. Nevertheless, it is possible to provide an overall picture of the debate based on studies accumulated during the past 25 years and to examine the relationship between the debate attitudes and literature attributes, such as authorship, research contents, and publication media. These efforts are meaningful research tasks for the sake of considering the future development of the debate. Therefore, in this paper, we will attempt to achieve these tasks through a systematic review of 135 preceding studies that have contributed to the international debate on radicalism versus gradualism. In addition, we will try to unveil some issues to be tackled within the framework of the transition strategy debate

by paying attention to the above-mentioned minority's views.

The results of our systematic review indicate that radicalists maintain a monolithic debate attitude, as a whole, while that of gradualists is more diversified. In fact, the latter can be divided into slow-paced gradualism, step-by-step gradualism, and eclectic gradualism groups, whose respective presences are almost balanced. Moreover, we also found that there is another group of researchers who stay within the radicalism-versus-gradualism debate framework while at the same time staying at arm's length from both the radicalists and the gradualists. In addition, our cross tabulation analysis and regression estimation of the qualitative selection models provide interesting findings regarding the relationship between the debate attitudes and the literature attributes in related studies.

The remainder of this paper is organized as follows: The next section will discuss the methodology of the literature search and an outline of the studies subject to our systematic review. Section 3 will look at the overall structure of the transition strategy debate, which serves as the basic viewpoint for our systematic review. Section 4 will examine the relationship between the debate attitudes and the literature attributes by means of statistical and econometrical methods. Finally, Section 5 will discuss a future agenda for paving the way toward a deeper debate beyond the traditional dichotomy, referring to heterodox views.

## **2. Methodology of the Literature Search and Outline of the Studies Subject to Systematic Review**

As the first step in identifying relevant studies that argue for radicalism or gradualism as transition strategies from a planned system to a market economy during the period from 1989 to 2013, we searched EconLit, a representative electronic database of economic literature.<sup>3</sup> We conducted this search using combinations of two keywords or terms including one of the following: *big bang*, *gradualism*, *radicalism*, *shock therapy*, and *Washington Consensus*, which are inseparable from the transition strategy debate, as well as *inflation*, *institution*, *liberalization*, *stabilization*, and *social costs*, which also have deep connections with the debate from the viewpoint of transition policy. We used another keyword or phrase from among the following: *transition economies*,

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<sup>3</sup> The final literature search was conducted in January of 2014.

*Central Europe, Eastern Europe, the former Soviet Union, China*, or the respective names of each CEE and FSU country. Then, judging from the paper titles and abstracts, we excluded studies that were irrelevant to our issues and interests in this paper. As a result of this procedure, we found slightly more than 300 studies. In addition, we also collected studies (centering on books) that are widely regarded as having an important influence on the transition strategy debate, although they were not picked up from our mechanical search, and as many non-overlapping related research works as possible that were cited in the approximately 300 papers above. In this way, we collected a total of 368 studies.

Next, we further narrowed our focus to study works that can be subjected to our systematic review by carefully reading the 368 studies one by one. As a result, we ultimately selected a total of 135 studies from Svejnar (1989) and Lipton and Sachs (1990), both pioneering works regarding transition strategies, to the latest publications, including Dell'Anno and Villa (2013) and Rutland (2013). Hereafter, we refer to a set of these 135 studies as the basic collection.<sup>4</sup> **Figure 1** shows the frequency distribution of the publication year of the 368 papers searched and the basic collection. As this figure shows, both are remarkably similar in terms of the composition by publication year. In fact, the correlation coefficient of the number of studies by publication year amounts to 0.754. **Figure 1** also indicates that the debate on transition strategy had become substantially active immediately after the breakdown of the Soviet Union in late 1991 and that it also had gathered remarkable momentum in 1994, five years after the fall of the Berlin Wall; in 1996, five years after the downfall of the Soviet Union; in 2000, the end of the century; and in the two years between 2009 and 2010, which marked the 20th anniversary of the demise of the Communist Bloc. This suggests that the transition strategy debate was strongly inspired by the exit of the Soviet Union from the world history and that transition researchers have continually revived their interest in this issue at each historical milestone.

**Figure 2** shows the outline of the basic collection in terms of authorship, research content, and publication media. According to Panel (a) of this figure, the 135 studies in the basic collection were written by 193 authors on a gross basis, of which an overwhelmingly majority (157 authors) are researchers who belong to universities or other academic research institutions. Meanwhile, 16

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<sup>4</sup> The complete list of the basic collection is provided in Appendix A.

authors, accounting for 8.3% of the total number, have been involved in the transition strategy debate, working at the IMF or the World Bank, both of which had strong and direct influences on policy decisions in the transition countries. Following them, the third largest group is comprised of 11 staff members at think tanks. Geographically, 150 authors (77.7% of the total) are based in North America or Western Europe, while only 28 authors (14.5% of the total) belong to institutions located in the CEE and FSU states. This fact proves that the international debate on transition strategies has been led by observers outside of the transition countries rather than by researchers in the very countries that have been carrying out the reforms.

In addition to affiliated institutions and their locations, we also investigated each author's research experience, gender, and assertiveness toward academic society, which may be related to the debate attitude. As Panel (a) of **Figure 2** shows, the literature composition, in terms of the median of author's first publication year,<sup>5</sup> reveals that papers written by the generation that started their research careers in the era when socialism existed in the CEE and FSU region and papers presented by the post-socialism generation almost perfectly counterbalance each other, with the rate being 67: 68 in this order. The largest bloc is comprised of authors who made their debut in the 1990s, producing 36.3% (49 studies) of the basic collection. Moreover, studies written at least partly by a female researcher accounted for 12.6% (17 studies) of the total, while those written at least partly by either a world-famous or a very influential economist in the field of transition economics accounted for 20.0% (27 studies) of the total.

Panel (b) of **Figure 2** shows the literature's composition on the basis of their research content. As shown in this panel, most of the literature that shapes the transition strategy debate neither focused on any particular region or country as the subject of their study nor limited their debate to any particular policy areas. The same panel also gives evidence that only 11.1% (15 studies) of the basic collection were published as research outcomes from academic projects. We can further confirm that literature proving their own assertions about ideal or desirable modes of transition strategy by means of mathematical economic models accounts for 17.0% (23 studies), and literature justifying their own assertions quantitatively by either conducting econometric analyses

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<sup>5</sup> We obtained information concerning the author's first publication year from the ProQuest database (<http://www.proquest.com/>), which extensively covers researchers worldwide. Taking co-authored papers into account, we used the median value as the proxy for the research experience.

or using quantitative data (mostly official statistics) accounts for 33.3% (45 studies).

The attributes of the basic collection, in terms of publication media, are shown in Panel (c) of **Figure 2**. This panel reveals that most studies in the basic collection were published as economic journal articles. In fact, 121 studies (89.6%) of the entire collection are journal articles, and 107 studies (79.3%) have been published in journals specializing in economics.<sup>6</sup> Moreover, looking at the publication year of the 135 studies in five-year intervals, we found that, by and large, these studies are evenly distributed over the entire period, although there were slightly fewer studies published from 1989–1993 and slightly more studies published from 1999–2003. In addition to these attributes, we set 10 grading criteria for evaluating the quality level of the publication media. More specifically, in the case of journal articles, the criteria are based on journal rankings and the impact factor, while in the case of academic books and book chapters, the criteria are based on the presence of a peer-review system and literature information, such as the publishers.<sup>7</sup> According to our evaluation, the quality level of the publication media has a negative correlation with the number of studies. Nevertheless, the number of studies published either in top-ranking journals (the 9–10th grade) or in the next-highest journals (the 6–8th grade) is not small. Actually, such studies account for 36.3% (49 studies) of the basic collection. This fact may reflect that the transition strategy debate, which has involved even a great number of world-famous researchers, was regarded as a critically important research subject for the entire economics society, which has been undergoing a big paradigm shift inspired by the end of socialism.

### **3. Overall Structure of the Transition Strategy Debate**

In general, the opposing axis of academic debates among different schools or research groups with different stances gradually becomes more apparent as their arguments deepen or as time goes on. This also holds true for the quarter-century-old transition strategy debate. In fact, the initial debate, in which the pros and cons of radicalism and gradualism were discussed to determine which was a more appropriate transition strategy for former socialist countries, was not

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<sup>6</sup> These high numbers are more likely to have resulted from our methodology of using EconLit as a prime means for the literature search and, hence, the above observation does not necessarily mean that economic journals are the main battlefield for the transition strategy debate.

<sup>7</sup> For more details on the method of evaluating the quality level, see Appendix B.



necessarily focused; the debate even seemed confused. However, when we look at the flow of the debate during the past 25 years from the present position, we can see clear boundaries between the debate attitudes in the relevant literature, although that is, of course, the benefit of hindsight. In our view, the most fundamental criteria are comprised of the following three perspectives: time speed, policy sequence, and institution. In this section, relying on these three criteria, we present the overall structure of the transition strategy debate emerging from the preceding studies.

With regard to radicalism advocates, including Lipton and Sachs (1990), Balcerowicz (1994), and others, their debate attitude is remarkably consistent in light of time speed and policy sequence. Indeed, the radicalists share an idea that big-bang and speedy implementations of policy packages are indispensable for establishing a market economy in the former socialist economies. The underlying logic of this idea is that economic transitions must be carried forward as quickly as possible and, consequently, a single round of expeditious execution of necessary reform measures is essential. In terms of the reasoning about why the transition to a market economy should be achieved speedily, radicalists underline the following three points: (a) strong demand from the international community, calling for the deterrence of backsliding into the Cold War period; (b) survival strategy for reformers who face off against pro-communist opposing forces; and (c) the necessity of cultivating a middle class that will proactively support democracy and a market economy. In other words, the radicalists tend to stress political reasoning to justify their debate attitude toward a transition strategy (Åslund, 2007; Turley and Luke, 2010).

Despite the consistency of its policy recommendations, however, the radicalists can be divided into two research groups. One is the “universal radicalism” group, represented by Murphy et al. (1992), de Melo et al. (1996), and Åslund (2007; 2009), which maintains that the best option for the CEE and FSU countries should be radicalism, irrespective of differences in the degree of perfection in the planned system and other historical preconditions. The second is the “conditional radicalism” group, including Klaus (1993) and others, which affirms that implementing a transition strategy based on radicalism is a better option than gradualism as long as a series of constraint conditions, such as the policy capability of the government and the citizens’ understanding and tolerance of capitalism, is minimally met. We note, however, that the latter group is clearly a minority, as compared to the former.

Meanwhile, gradualism advocates have a unified voice against the radicalists in criticizing

radicalism's "speed-before-quality," "haphazard," and "unrealistic" approach. Moreover, gradualists contend that radicalism is highly likely to be associated with socially intolerable negative side effects. When it comes to basic reasons for justifying the gradualist approach, however, gradualists have a more varied rationale in comparison with their radicalist counterparts. Nevertheless, it is possible to classify the gradualists into several research groups, based upon which time speed and policy sequence are emphasized more in their debate attitude.

In this way, we come up with the first research group among the gradualists, which can be called the *slow-paced gradualism* group, including Etzioni (1992), Murrell (1992a; 1992b), Blanchard and Kremer (1997), and King (2002). This group asserts that the transition to a market economy should be carried forward over time so that any social downfall can be avoided, in light of the necessity of effectively controlling the side effects of structural reforms, such as political and social unrest, transformational recession (Kornai, 1994), unfair distribution of wealth, and increases in unemployment and poverty, as well as in light of the lawmaking and administrative capabilities of governments in transition economies, their security-enforcement power, and the limited capacity of citizens to adapt to large-scale social changes. In this regard, we point out that the slow-paced gradualism group does not necessarily express a strong objection to radicalism, with regard to an all-out and simultaneous undertaking of reform measures for economic transition.

In contrast to the debate attitude of the slow-paced gradualism group, some researchers particularly emphasize the importance of policy sequence in order to successfully carry out structural reforms that might drastically change a given economic system, while at the same time avoiding excessive social confusion. We call them the *step-by-step gradualism* group. Van Brabant (1993; 1994a; 1994b), Lian and Wei (1998), and Calcagno et al. (2006) represent this group. In addition to these step-by-step transition strategy advocates, the gradualists also embrace the *institutional gradualism* group, consisting of Hecht (1994), Liew (1995), Popov (2000a; 2000b; 2007; 2009; 2012), and many others, who stress that the establishment of institutions that constitute the foundation of the market economy and democracy, such as property rights and the rule of law, should become the top priority in order to advance the transformation from the planned system to a market economy. They also argue that the upgrading of institutions is a basic precondition for carrying out marketization policies, including price liberalization and enterprise

privatization, and thus, it should precede these policies. Therefore, the basic standpoint of the institutional gradualism group is not essentially different from that of the step-by-step gradualism group in the sense that both groups emphasize policy sequence for carrying out economic transition. For this reason, we include the institutional gradualism group in the step-by-step gradualism group in the broad sense.

Moreover, the gradualists comprise another mass of researchers who regard the assertions of both the slow-paced and the step-by-step gradualism groups as equally important justification for denouncing radicalism. Quite a few famous scholars, such as Dewatripont and Roland (1992a; 1992b; 1995), Aghion and Blanchard (1994), North (1994), Stiglitz (1999), and Arrow (2000), belong to this group. We call them the *eclectic gradualism* group.

Further, there is another research group, including McMillan and Naughton (1992), Islam (1993), Fan (1994), and Papapanagos and Sanfey (2003), that takes the side of neither the radicalists nor the gradualists. The essence of their argument is that radicalism and gradualism are not intrinsically paradoxical to each other, but rather are mutually alternative options; therefore, neither of the two can always be superior to the other theoretically and practically. Based on this notion, they further maintain that, in the real world, policymakers may well choose either gradualism or radicalism as their basic transition strategy on a case-by-case basis, depending on the relevant country's actual conditions; in some cases, a mixture of both or switching between the two at different stages would be even possible. Their debate attitude can be described as *neutrality* because they remain in the framework of the radicalism-versus-gradualism debate while, at the same time, keeping at arm's length from both the radicalists and the gradualists. Neutralists have something in common with the conditional radicalism group; however, they should be clearly distinguished in the sense that their debate stance is more thoroughly neutral than is that of conditional radicalism.

As mentioned in the Introduction, all researchers who have discussed transition strategy by no means stay within the radicalism-versus-gradualism framework. For instance, Pomfret (2000), Herrmann-Pillath (2006), and some other researchers have claimed that some transition countries have carried out a "third" reform track, which cannot be classified as either radicalism or gradualism. Moreover, researchers such as Hoen (1996; 2010), Swaan and Lissowska (1996), and Liodakis (2001) have serious doubts about the significance of the transition strategy debate itself.

These research groups can be respectively called *third-way thinkers* and *transcendentalists*. These two groups almost complete our categorization of researchers who have been deeply involved in the transition strategy debate. As for the heterodox research groups that keep a certain distance from the orthodox transition strategy debate, we will cover them in the concluding section of this paper.

Summing up the preceding discussion, we have illustrated in **Figure 3** the overall structure of the transition strategy debate during the 25 years after the demise of the Communist Bloc in the CEE and FSU region. In accordance with this figure, we classified the 135 studies of the basic collection based on their respective debate attitudes. **Figure 4** summarizes the results.<sup>8</sup> As shown in Panel (a) of this figure, the gradualists leave both the radicalists and the neutralists far behind in terms of the number of their publications. In fact, 94 research works are classified as gradualism-advocating literature, accounting for 69.6% of the entire basic collection. In this sense, gradualism is the majority view.

Meanwhile, 28 studies belong to the radicalists, accounting for 20.7% of the total. As Panel (b) of **Figure 4** shows, 25 of these 28 studies were written by researchers who firmly believe in the universality of radicalism. This fact reflects the monolithic nature of the radicalists. The remaining 13 studies are products of researchers who expressed their neutral position in the debate; however, the neutralists do not achieve even half the number of studies by radicalists. In this way, the conflict between the radicalists and the gradualists is obvious.

Panel (c) of **Figure 4** exhibits the subclassifications of the gradualists. According to this panel, the slow-paced gradualism group published 41 out of the 94 studies, or 43.2% of the total studies created by the gradualists. Meanwhile, the step-by-step gradualism group and the eclectic gradualism group published 32 studies (34.0% of the total) and 21 studies (22.3%), respectively, suggesting that the power balance is almost even among these three research groups. Moreover, 17 studies belong to the institutional gradualism group, which places the most emphasis on the importance of institution building, accounting for more than half (53.1%) of the total studies from

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<sup>8</sup> We performed this classification work in an objective manner as much as possible. However, it is hard to say that our arbitrariness has been completely eliminated. In addition, the classification result does not necessarily correspond to the individual belief and/or stance of each author in the basic collection at the time of his or her writing.

the step-by-step gradualism group.

This demonstrates that the debate attitude of the gradualists is varied, and no particular view overwhelms the others. This is in clear contrast to the radicalists, who demonstrate a consistent view about their policy recommendation for economic transition.

#### **4. Relationship between Debate Attitude and Literature Attributes**

Through the previous discussions, we have revealed the overall picture of the literature attributes and the debate attitudes of the basic collection. As a next step, we will examine the relationship between these two elements by means of statistical and econometric methods. First, we conducted a cross tabulation analysis to test the independence of the literature attributes from the debate attitudes. Then, we estimated qualitative choice models to regress the debate attitudes toward a series of the literature attributes simultaneously.

**Table 1** shows the cross tables. In reference to the overall structure of the transition strategy debate described in Section 3, the columns of this table feature not only the three main categories of debate attitudes, consisting of radicalism, neutralism, and gradualism, but also five subcategories, comprised of the two radicalist groups and the three gradualist groups. Meanwhile, the table rows contain all 14 kinds of literature attributes mentioned in Section 2. Unlike **Figure 2**, however, this table provides a more-detailed breakdown of subject regions and subject policy areas. We test the interdependence of the debate attitudes and the literature attributes based on the three main categories (Test I) and the five subcategories plus neutralism (Test II), separately. **Table 1** reports the results of the chi-square test of independence as well as Cramér's coefficient of association.<sup>9</sup>

According to the test results, the null hypothesis that the debate attitudes and a given literature attribute are independent is rejected at the 10% or less significance level, both in the cases of Test I and II in relation to the six attributes including: (1) author's affiliation, (2) location, (3) median value of first publication year, (4) intensity of empirical examination, (5) type of publication media, and (6) its quality level. In addition, in the case of the presence of female author(s), the

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<sup>9</sup> It is also called Cramér's *V*. The value of this coefficient ranges from 0 to 1. If it is closer to 1, the association is evaluated to be stronger.

null hypothesis is rejected in Test I; in the case of subject policy areas and specialized fields of publication media, the null hypothesis is rejected in Test II. These results indicate that the differences in debate attitudes are statistically associated with many of the literature attributes. Nevertheless, according to Cramér's coefficient of association, there is no remarkable difference in the degree of correlation among these literature attributes.

Next, we estimate qualitative choice models to examine whether each literature attribute is correlated with the debate attitudes when the other attributes are simultaneously controlled. As explained in Section 3, the debate attitude of the step-by-step gradualism group, which puts forward the importance of policy sequence as its opposing axis to radicalism, has, theoretically, much clearer reasoning to support gradualism in comparison with that of the slow-paced gradualism group. Therefore, together with the relationship between the degree of the radicalism stance and literature attributes, it is valuable to examine the association between the degree to which policy sequence is stressed and the literature attributes among the studies produced by gradualists. Therefore, we use the following two types of dependent variables for our regression estimation: One is a four-point ordered variable that gives a value of 0 to the literature of gradualism, 1 to that of neutralism, 2 to that of conditional radicalism, and 3 to that of universal radicalism. This variable is used as a proxy for the degree of the radicalism stance. The other is a three-point ordered variable that captures the studies from the slow-paced gradualism group by 0, those from the eclectic gradualism group by 1, and those from the step-by-step gradualism group by 2. This variable serves as a proxy for the degree to which policy sequence is stressed in the gradualists' research work.

As for the independent variable, we employ a total of 36 variables, which consist of 10 types of authorship attributes, 16 types of research content attributes, and 10 types of publication media attributes, which correspond with the row of cross tables in **Table 1**. **Table 2** reports the type of variables used in our regression estimation, their descriptive statistics and correlation coefficients between each independent variable, and the two dependent variables. As shown in this table, both the degree of the radicalism stance and the degree to which policy sequence is stressed are closely associated with the seven types of variables. However, combinations of these significantly correlated independent variables are completely different between the two.

**Table 3** reports estimation results of ordered probit models. Models [1] and [2] take the degree

of the radicalism stance and the degree to which policy sequence is stressed as the dependent variable, respectively. We used the Huber-White sandwich estimator for computing robust standard errors. In this table, we report the most reliable models in terms of Akaike's information criterion (AIC) and Bayesian information criterion (BIC).<sup>10</sup>

The estimation results of Model [1] suggest the following relationship between the degree of the radicalism stance and the literature attributes in the basic collection: With regard to the authorship attributes, authors who belong to think tanks, the IMF, or the World Bank have a stronger tendency to support radicalism, as compared to authors who work for universities or for academic research institutions. Similarly, as compared with authors based in Asia and Oceania, those based in other regions tend to attach a higher value to the radicalist approach. Moreover, Model [1] also indicates that authors whose first publication year is more recent are less likely to support radicalism, as is also true when an eminent economist is among the authors.

Concerning the research content attributes, as compared to studies that discuss the transition strategy in general or without any particular subject regions, studies that explicitly deal with the FSU countries, Cuba, the Czech Republic or Czechoslovakia, Hungary, and Uzbekistan tend to express a more negative debate attitude against radicalism. In contrast, studies that discuss a transition strategy based on experiences or cases in China or Poland demonstrate a stronger support for radicalism.<sup>11</sup> Furthermore, as compared with general policy studies, studies that argue for a transition strategy in line with the economic liberalization policy are more likely to express their support of radicalism, while studies that handle issues related to macroeconomic stabilization or enterprise reform and corporate restructuring tend to stress a negative stance toward radicalism. It is also proved that empirical examination is more frequently employed to endorse radicalism.

With respect to the publication media attributes, the estimation results of Model [1] imply that support for radicalism is more likely to be manifested in academic books, book chapters, and

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<sup>10</sup> For a robustness check, we also performed an estimation of ordered logit models and found that the results are not much different from those in **Table 3**.

<sup>11</sup> This suggests that China, which is regarded as a typical country that embraces gradualism, tends to be cited more than other transition economies to support the radicalism-based transition strategy. As indicated in the cross table (f) in **Table 1**, this seemingly strange result comes from the fact that three studies on China express a neutral debate attitude.

unpublished working papers than in journal articles. In addition, as compared with economics-related media, media that specialize in sociology or politics have a stronger tendency to carry views in favor of radicalism, while media devoted to business administration, international relations, and regional study are more likely to publish papers that distance themselves from radicalism. Moreover, it is also suggested from the estimates of Model [1] that publication media with a higher quality level tend to provide a platform to describe pro-radicalism discussions if other conditions remain unchanged.

To move on to the estimation results of Model [2], we point out the following relationship between the degree to which policy sequence is stressed and the literature attributes of the gradualism literature. First, as compared with authors who belong to universities or academic research institutions, staff members of international organizations who advocate gradualism pay more attention to the importance of policy sequence than to problems caused by hasty reforms. Second, research works that study the FSU states, Hungary, and Uzbekistan tend to advocate transition strategies based on slow-paced gradualism rather than on step-by-step gradualism. In contrast, studies that focus on Cuba or certain countries in Southeastern Europe are more likely to justify gradualism from the standpoint of step-by-step gradualism. Third, as compared with economics-related media, media that specialize in business administration and international relations more aggressively feature discussions that emphasize policy sequence, while politics-related media have a stronger inclination to feature opinions that stress the time allocation for promoting reforms.

To obtain deeper insights into the relationship between the degree to which policy sequence is stressed and the literature attributes within gradualism-advocating literature, we also estimated a multinomial logit choice model that sets the slow-paced gradualism group as its base category. **Table 4** shows the results. According to this table, we can make additional remarks regarding the aforementioned observations earned from the ordered probit regression of Model [2]. The first point is that think tank staff members are more likely to construct arguments that rely on slow-paced gradualism rather than on step-by-step gradualism. Second, authors based in the CEE and FSU countries have a strong inclination to oppose radicalism from the viewpoint of policy sequence rather than the time allocation for reforms. Third, female researchers who support gradualism tend to participate in the transition strategy debate based on slow-paced gradualism



rather than step-by-step gradualism. Fourth, eminent economists have a tendency to express opinions in line with eclectic gradualism. Fifth, as compared with studies that discuss policies in general, papers that deal with a concrete policy measure put more emphasis on the time speed of reforms. Finally, media specializing in business administration and international relations as well as in sociology are more likely to publish studies that promote step-by-step gradualism rather than slow-pace gradualism, while media related to regional study as well as politics show the opposite relationship.

To summarize, there is close relationship between the debate attitudes and the literature attributes in the basic collection, and the findings reported in this section are helpful for understanding the background of the transition strategy debate and its path to date.

## **5. Beyond the Dichotomy: Concluding Remarks**

Discussion of transition strategy still continues even 25 years after the collapse of communism in the CEE and FSU region. Through a systematic review of 135 related studies, we have presented an overall picture of the radicalism-versus-gradualism debate and examined the relationship between debate attitudes and the literature attributes among the preceding studies. We found that radicalists maintain their monolithic debate attitude from the viewpoints of time speed and policy sequence of the transition strategy, while the gradualists' debate attitude is more multifaceted. In fact, gradualists can be divided into the slow-paced gradualism group, the step-by-step gradualism group, and the eclectic gradualism group; the presence of these three groups is almost balanced. In addition, the debate content of the step-by-step gradualism group is more multi-layered than that of the remaining two groups, as it is comprised of the institutional gradualism group, which stresses that building institutions should take top priority over any other reform measures. Moreover, we also found that there is another group of researchers that stays within the framework of the radicalism-versus-gradualism debate while, at the same time, stays at arm's length from both the radicalists and the gradualists. However, these neutralists do not have much of a presence and, hence, the confrontation between radicalists and gradualists is remarkably vivid in the transition strategy debate.

Furthermore, the cross tabulation analysis and the regression estimation of qualitative choice

models conducted in the previous section revealed interesting findings for deeper understanding of the transition strategy debate; that is, authorship attributes, including affiliated institutions, their locations, research experiences, and gender, as well as influence on the academic world are closely related both to the degree of the radicalism stance and the degree to which policy sequence is stressed among gradualists. It also becomes clear that studies that discuss a desirable mode of the transition strategy in line with a specific country or a policy area tend to express much clearer debate attitudes, as compared with general policy discussions. In addition, it is also proved that empirical examination is more frequently carried out to back up radicalism. In other words, the author profiles, research subjects, and methodologies are a major source of the diversified arguments regarding transition strategies during the last quarter century. Furthermore, we found that the types of publication media, their specialized study fields, and their quality level are significantly correlated with the likelihood for specific debate attitudes to be published. These results imply that a sort of publication selection bias may exist in this research area.

The radicalism-versus-gradualism debate has been developed through the production of a great number of research works characterized by the preceding findings. In this way, it has not only served as a bellwether of academic argument on transition strategy, but it has also played a significant role in the creation of a new research field called *transition economics*. In recent years, a quarter of a century after the end of the Cold War, some researchers have even declared “the end of economic transition” (Sonin, 2013). Under these circumstances, it is difficult to deny that selection of the reform track is no longer a strategically important matter for the majority of CEE and FSU countries, in reality. On a global scale, however, some countries still maintain a strict socialist regime, and, in the near future, these countries might face political and economic issues similar to those with which the CEE and FSU countries struggled. In addition, radicalism and gradualism are never to be confined to the former socialist economies, but rather both policy philosophies can constitute an important platform for discussing structural reforms and other economic policies in developing countries. In some cases, they may be useful even for developed countries. In this sense, we strongly believe that the transition strategy debate, which has developed mainly through the study of the former socialist economies in the CEE and FSU regions and China, should be further deepened and systematized toward an upgrade to a more general policy theory.

In our view, one of urgent tasks that researchers must tackle to this end is to expand and enrich the empirical studies. As Panel (c) of **Figure 2** shows, econometric studies account for only 11.1% of the entire basic collection, or 15 of the 135 preceding studies. This means that the transition strategy debate has thus far advanced without having sufficient empirical examinations. Lack of empirical evidence allows for discretion and arbitrariness by researchers and ultimately keeps the debate from converging. It is possible that the transition strategy debate has actually been trapped in this bottleneck. We understand that this kind of policy debate is difficult to fit into empirical analysis, due to its nature and scope. Nevertheless, we maintain that there is still much room for improvement in this aspect.

Another task that may significantly contribute to further development of the transition strategy debate is the deconstruction of the traditional dichotomy. We agree that this conventional debate format is useful for both clarification of controversial issues and theoretical considerations. However, there are more than a few cases in which the understanding of the reality is excessively simplified and/or trivialized because of the enthusiasm to interpret every insight obtained from observations of transition economies within this framework. This adverse effect seems to be getting more pronounced as knowledge and data on the process of economic transition accumulate in larger quantities.

One possible breakthrough solution to this problem is provided by the third-way thinkers mentioned in Section 3. The dichotomy of radicalism versus gradualism implicitly presumes that all transition economies are aiming to establish a capitalist market economy as their ultimate goal. Only if this precondition is met are we allowed to classify all observable transition economies into three categories—radical reformers, gradual reformers, or intermediate reformers between the two—and then compare these country groups with each other. However, the third-way thinkers are trying to overcome serious contradictions caused by an unreasonable attempt to discuss all reform results and economic performances in transition countries within this traditional framework by explicitly identifying some former socialist countries (and China, in some researchers' views) as the other country group, which does not necessarily intend to introduce the capitalist market system.

A representative scholar among the third-way thinkers is Richard Pomfret, who clearly distinguished Uzbekistan from gradualism-based reforming countries. In Pomfret (2000), he

stated that this Central Asian country adopted a development model that is less consistent with the ideal gradualism. Nevertheless, the Uzbek economy was relatively stable throughout the early stage of transition. The key to such a better performance was its unique economic and industrial policies rather than the modest reform speed as stressed by many other researchers. Zettelmeyer (1999) also dealt with the uniqueness of Uzbekistan's way of transition. In this paper, he argued that Uzbekistan might have rebuilt its economy by a series of measures that does not match the gradualists' policy recommendations, indicating that the economic crisis that followed the collapse of the Soviet Union was relatively mild in Uzbekistan, due to the implementation of industrial policy that imposed a strong grip on production, in addition to some favorable preconditions including the country's underdevelopment and rich energy resources. Moreover, Herrmann-Pillath (2006) claimed that China's reform agenda does not set a transition to a capitalist market economy as the final goal, but rather its contents change flexibly and opportunistically, depending on the circumstances of the moment. Thus, he concluded that the Chinese way should be distinguished from the standard gradualism model.

We ourselves also discussed the economic performance and corruption in the FSU countries from a viewpoint similar to that of Pomfret (2000) and Zettelmeyer (1999) (Iwasaki, 2004; Iwasaki and Suzuki, 2007). Our arguments start from the fact that the FSU countries can be classified into two types of nations: The first consists of states that adopted a decentralization strategy and, according to this strategy, made efforts to restore their economic systems by devolving economic power grasped by the central government under socialism to domestic firms; the second consists of states that followed a recentralization strategy to fill the institutional vacuum that was brought about immediately after the breakdown of the Soviet Union by centralizing control over domestic firms in the hands of newly born independent governments and by restructuring industrial organizations to accommodate this change.

It is obvious that the decentralization strategy has a high affinity for the debate on radicalism versus gradualism, while the recentralization strategy cannot be handled within this traditional framework due to its heterogeneous nature. Belarus, Turkmenistan, and Uzbekistan have consistently pursued this recentralization strategy throughout the entire course of their transitions. These three countries are definitely different from the Baltic States, which have carried forward their decentralization strategy in a thorough manner, and the other FSU states including Russia,

which share the same policy objective with the Baltic States, although they are lagging behind in terms of the separation between the state and enterprises.<sup>12</sup> Therefore, it is highly effective to classify these three countries into a third country group, which belongs neither to the radicalism-adopting countries nor to the gradualism-following countries, to avoid any misleading conclusions from handling their reform experiences in the framework of the orthodox dichotomy. In this sense, we and Myant and Drahoukupil (2010), who also clearly distinguish states that adopted the recentralization strategy from other transition countries from the same standpoint as ours, are third-way thinkers.

In order to promote the deconstruction of the transition strategy debate, we also need to listen to opinions from the transcendentalists, who raise a question about the *raison d'être* of the debate itself. For example, Hoen (1996) criticized the attempt to divide the former socialist countries into two categories, such as the Czech Republic and Poland as radical reformers and Hungary as a gradual reformer, as totally unrealistic, given the fact that both radicalism and gradualism are actually blended, depending on the policy areas in each transition country. From the same point of view, Louzek (2009) argued that it is inappropriate to classify transition economies as radicalism-based or gradualism-based reformers in reference to their respective privatization policies.

Meanwhile, Liidakis (2001) raised a question about the essence of the transition strategy debate from an angle substantially different from that of Hoen (1996) and Louzek (2009). He claimed that the radicalism-versus-gradualism debate is built on the premise of a transition from a socialist planned economy. According to him, however, economic transition in the CEE countries started with state capitalism; hence, the debate has missed the point in the first place. Taking additional steps forward, Leijonhufvud and Rühl (1997) expressed their severe view that the transition strategy debate is no longer of importance after a certain degree of advancement in

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<sup>12</sup>In Iwasaki (2004) and Iwasaki and Suzuki (2007), we called Belarus, Turkmenistan, and Uzbekistan, all of which adopted and carried out the recentralization strategy, *Order States*, in light of their top-down administration system in the relationship between the government and domestic companies. Meanwhile, the Baltic States, which established the principle of bringing bankrupt enterprises to justice based on the rule of law, are called *Punish States*. Russia and the other remaining former Soviet Republics, in which governments frequently take actions to rescue poor-performing companies due to the incomplete separation of the state-business relationship, are called *Rescue States*.

marketization; thus, it makes no sense to continue the debate itself.

We believe that the transition strategy debate will further develop into a study area with richer contents and insights by going through the process of responding to bitter criticism from the transcendentalists as well as constructive suggestions from the third-way thinkers. We expect great progress in the future.

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## APPENDIX A

### COMPLETE LIST OF THE BASIC COLLECTION

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## **APPENDIX B**

### **METHOD FOR EVALUATING THE QUALITY LEVEL OF A PUBLICATION MEDIA**

This appendix describes the evaluation method used to determine the quality level of the publication media of the studies subjected to our meta-analysis.

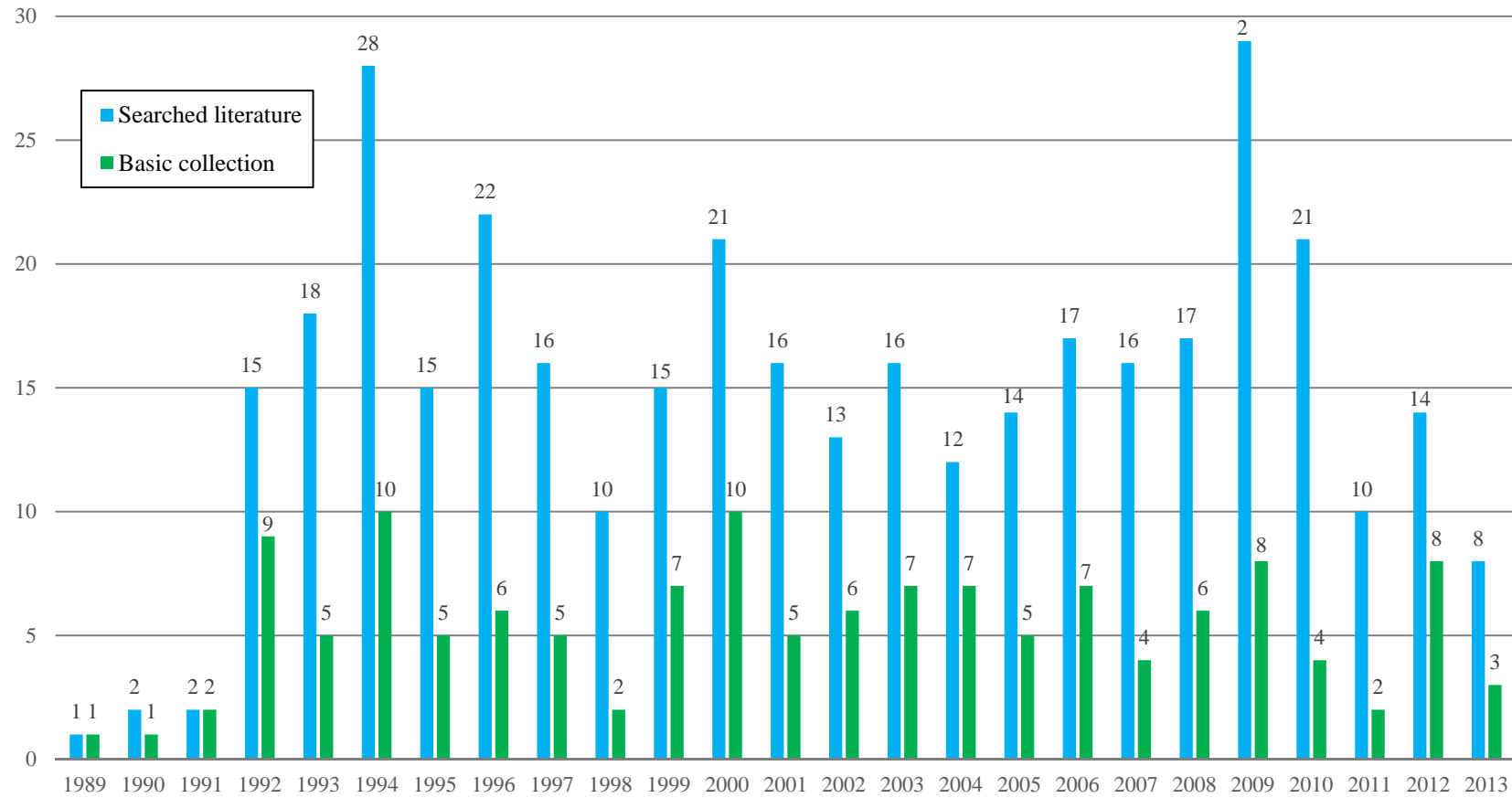
For journal articles, we used the ranking of economics journals that had been published as of November 1, 2012, by IDEAS—the largest bibliographic database dedicated to economics and available freely on the Internet (<http://ideas.repec.org/>)—as the most basic information source for our evaluation of quality level. IDEAS provides the world's most comprehensive ranking of economics journals, and as of November 2012, 1173 academic journals were ranked.

We divided these 1173 journals into 10 clusters using a cluster analysis based on overall evaluation scores, and assigned each of these journal clusters a score (weight) from 1 (the lowest journal cluster) to 10 (the highest).

For academic journals that are not ranked by IDEAS, we referred to the Thomson Reuters Impact Factor and other journal rankings and identified the same level of IDEAS ranking-listed journals that correspond to these non-listed journals; we have assigned each of them the same score as its counterparts.

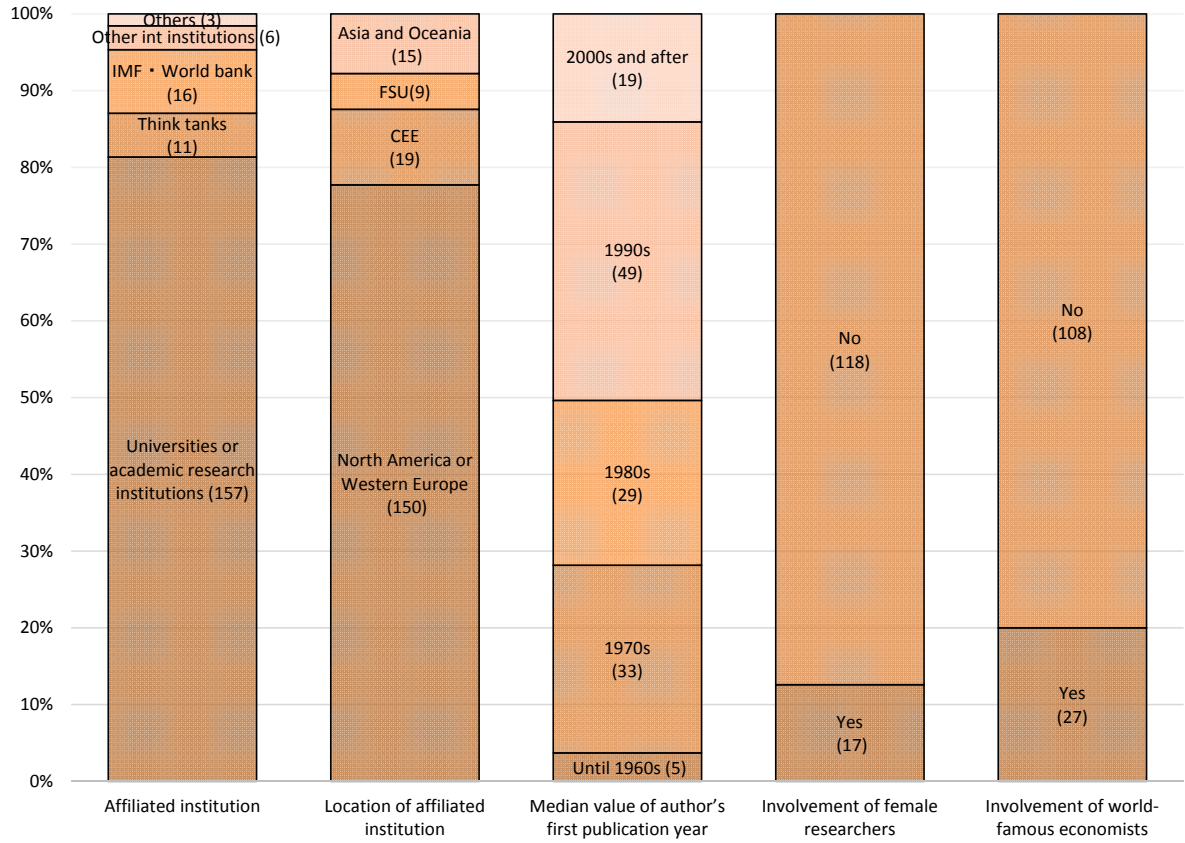
Meanwhile, for academic books and book chapters, we have assigned a score of 1 in principle, but if at least one of the following conditions is met, each of the relevant books or chapters has uniformly received a score of 4, which is the median value of the scores assigned to the above-mentioned IDEAS ranking-listed economics journals: (1) The academic book or book chapter clearly states that it has gone through the peer review process; (2) its publisher is a leading academic publisher that has external evaluations carried out by experts; or (3) the research level of the study has been evaluated by the authors to be obviously high.

**Figure 1.** Frequency distribution of publication years of all searched literature and the basic collection

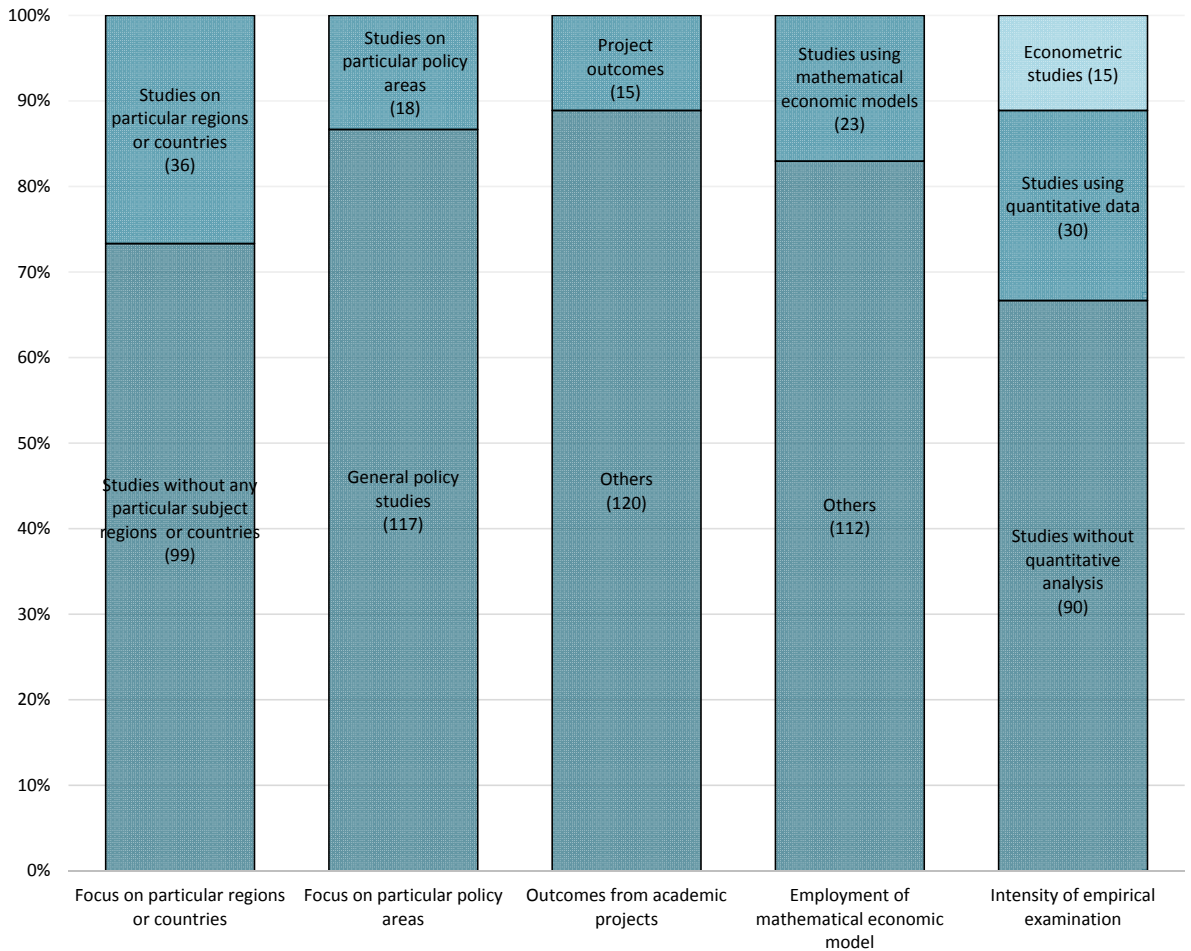


**Figure 2.** Breakdown of the basic collection by literature attribute<sup>a</sup>

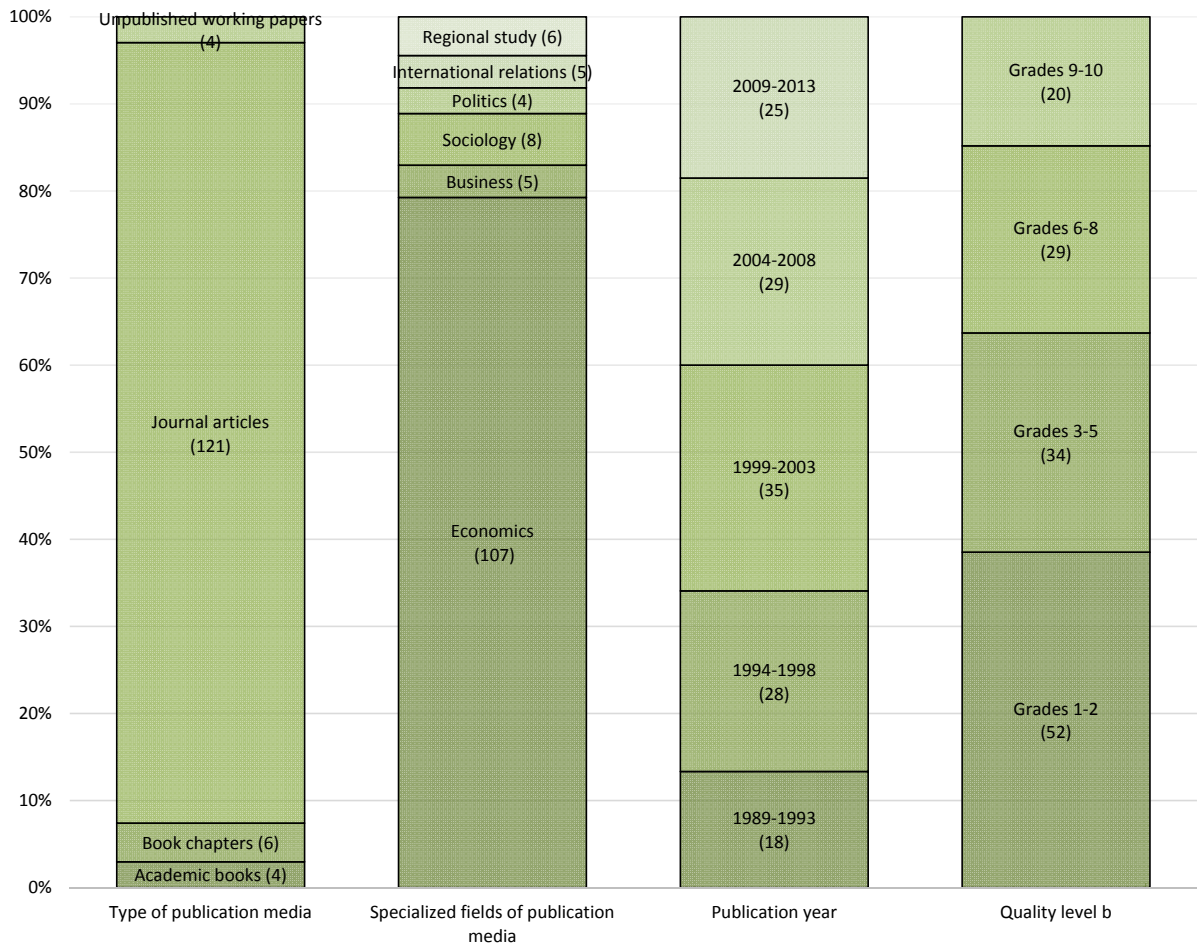
(a) Authorship attributes



(b) Research content attributes



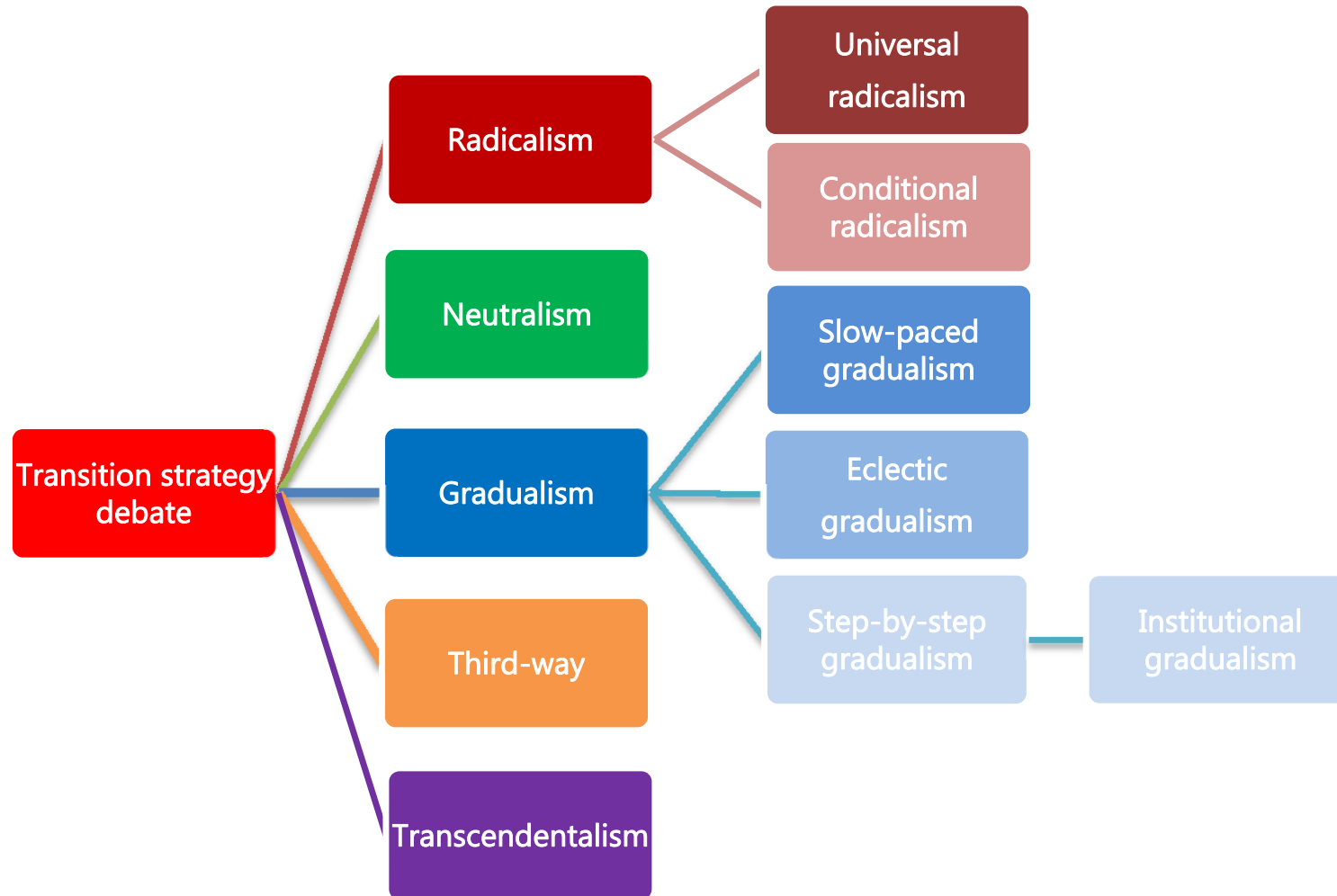
(c) Publication media attributes



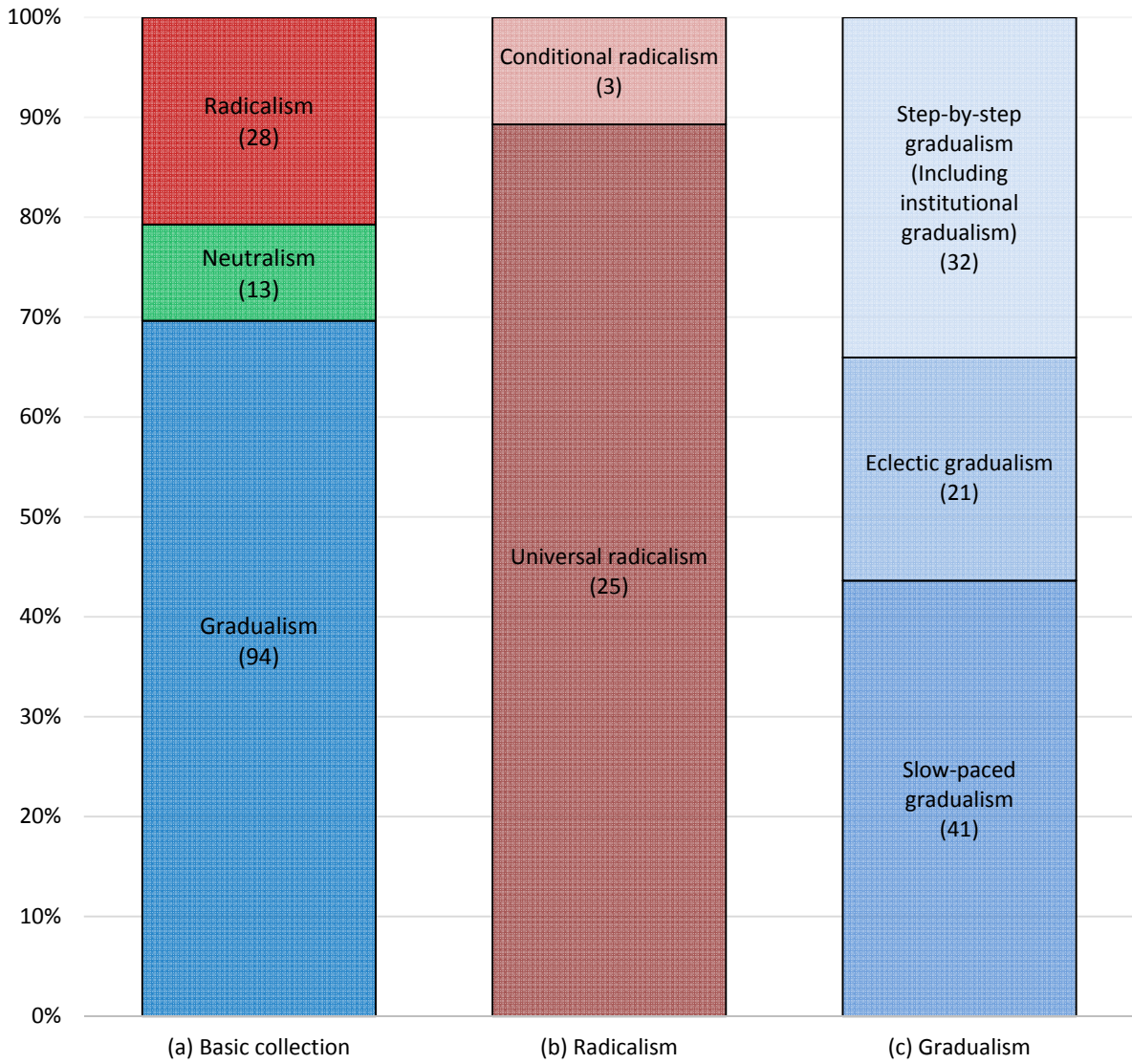
<sup>a</sup> Numbers in parentheses are those of the relevant literature.

<sup>b</sup> For more details on the evaluation method, see Appendix B.

**Figure 3.** Overall structure of the transition strategy debate



**Figure 4.** Breakdown of the basic collection by debate attitude



Note: Numbers in parentheses are those of the relevant literature.

**Table 1.** Cross tabulation analysis of the relationship between the debate attitudes and the literature attributes

	Radicalism			Neutralism (2)	Gradualism				Total	Test I <sup>a</sup>		Test II <sup>b</sup>		
	Total of radicalism (1)	Universal radicalism (1a)	Conditional radicalism (1b)		Total of gradualism (3)	Slow-paced gradualism (3a)	Eclectic gradualism (3b)	Step-by-step gradualism (3c)		Upper: Chi-square test of independence	Lower: Cramér's coefficient of association <sup>c</sup>	Upper: Chi-square test of independence	Lower: Cramér's coefficient of association <sup>c</sup>	
<b>(a) Affiliated institutions</b>														
Universities or academic research institutions	22	20	2	20	115	48	26	41	157					
Think tanks	6	6	0	1	4	3	0	1	11					
IMF or World Bank	14	14	0	1	1	0	1	0	16					
Other international institutions	1	1	0	1	4	0	0	4	6					
Others	2	1	1	0	1	1	0	0	3	54.330 ***		85.943 ***		
Total	45	42	3	23	125	52	27	46	193	0.375		0.334		
<b>(b) Location of affiliated institutions</b>														
North America or Western Europe	36	36	0	15	99	43	24	32	150					
CEE	7	5	2	6	6	3	0	3	19					
FSU	2	1	1	1	6	1	0	5	9					
Asia and Oceania	0	0	0	1	14	5	3	6	15	17.162 ***		42.129 ***		
Total	45	42	3	23	125	52	27	46	193	0.211		0.270		
<b>(c) Median value of authors' first publication year</b>														
Until the 1960s	0	0	0	1	4	1	3	0	5					
1970s	7	7	0	5	21	8	4	9	33					
1980s	12	11	1	2	15	7	5	3	29					
1990s	6	4	2	4	39	20	7	12	49					
2000s and after	3	3	0	1	15	5	2	8	19	13.758 *		30.514 *		
Total	28	25	3	13	94	41	21	32	135	0.226		0.238		
<b>(d) Involvement of female researchers</b>													0	
Yes	6	6	0	3	8	5	1	2	17					
No	22	19	3	10	86	36	20	30	118	4.707 *		7.031		
Total	28	25	3	13	94	41	21	32	135	0.187		0.228		
<b>(e) Involvement of world-famous economists</b>														
Yes	6	6	0	3	18	6	8	4	27					
No	22	19	3	10	76	35	13	28	108	0.155		7.237		
Total	28	25	3	13	94	41	21	32	135	0.034		0.232		

(To be continued)

(Table 1 Continued)

	Radicalism			Neutralism (2)	Gradualism				Total	Test I <sup>a</sup>	Test II <sup>b</sup>
	Total of radicalism (1)	Universal radicalism (1a)	Conditional radicalism (1b)		Total of gradualism (3)	Slow-paced gradualism (3a)	Eclectic gradualism (3b)	Step-by-step gradualism (3c)		Upper: Chi-square test of independence Lower: Cramér's coefficient of association <sup>c</sup>	Upper: Chi-square test of independence Lower: Cramér's coefficient of association <sup>c</sup>
(f) Focus on particular regions or countries											
Without any particular subject regions	22	19	3	8	69	29	15	25	99		
FSU bloc	0	0	0	0	2	1	1	0	2		
China	0	0	0	3	4	1	2	1	7		
Cuba	0	0	0	0	1	0	0	1	1		
Czech Republic or Czechoslovakia	0	0	0	0	2	1	1	0	2		
Hungary	0	0	0	0	1	1	0	0	1		
Poland	2	2	0	0	0	0	0	0	2		
Certain countries in Southeastern Europe	0	0	0	1	5	1	0	4	6		
Russia	4	4	0	1	7	4	2	1	12		
Uzbekistan	0	0	0	0	3	3	0	0	3	24.427	49.199
Total	28	25	3	13	94	41	21	32	135	0.301	0.270
(g) Focus on particular policy areas											
Policies in general	25	23	2	12	80	36	19	25	117		
Economic liberalization	2	1	1	0	0	0	0	0	2		
Macroeconomic stabilization	1	1	0	0	5	2	1	2	6		
Privatization	0	0	0	1	4	2	0	2	5		
Enterprise reform and corporate restructuring	0	0	0	0	5	1	1	3	5	12.380	32.382 **
Total	28	25	3	13	94	41	21	32	135	0.214	0.245
(h) Outcomes from academic projects											
Project outcomes	1	0	1	3	11	5	3	3	15		
Others	27	25	2	10	83	36	18	29	120	3.529	6.870
Total	28	25	3	13	94	41	21	32	135	0.162	0.226
(i) Employment of mathematical economic models											
Studies using mathematical economic models	4	3	1	3	16	9	6	1	23		
Others	24	22	2	10	78	32	15	31	112	0.485	8.407
Total	28	25	3	13	94	41	21	32	135	0.060	0.250
(j) Intensity of empirical examination											
Econometric studies	10	10	0	1	4	2	0	2	15		
Studies using quantitative data	5	5	0	2	23	11	7	5	30		
Studies without quantitative analysis	13	10	3	10	67	28	14	25	90	22.319 ***	30.894 ***
Total	28	25	3	13	94	41	21	32	135	0.288	0.338

(To be continued)



(Table 1 Continued)

	Radicalism			Neutralism (2)	Gradualism				Total	Test I <sup>a</sup>	Test II <sup>b</sup>
	Total of radicalism (1)	Universal radicalism (1a)	Conditional radicalism (1b)		Total of gradualism (3)	Slow-paced gradualism (3a)	Eclectic gradualism (3b)	Step-by-step gradualism (3c)		Upper: Chi-square test of independence Lower: Cramér's coefficient of association <sup>c</sup>	Upper: Chi-square test of independence Lower: Cramér's coefficient of association <sup>c</sup>
<b>(k) Type of publication media</b>											
Academic books	1	1	0	0	3	0	1	2	4		
Book chapters	1	1	0	1	4	2	2	0	6		
Journal articles	22	19	3	12	87	39	18	30	121		
Unpublished working papers	4	4	0	0	0	0	0	0	4	16.569 **	24.687 *
Total	28	25	3	13	94	41	21	32	135	0.248	0.247
<b>(l) Specialized fields of publication media</b>											
Economics	22	20	2	12	73	33	17	23	107		
Business	1	1	0	0	4	0	0	4	5		
Sociology	3	3	0	0	5	1	1	3	8		
Politics	2	1	1	0	2	2	0	0	4		
International relations	0	0	0	1	4	2	0	2	5		
Regional study	0	0	0	0	6	3	3	0	6	9.331	37.753 **
Total	28	25	3	13	94	41	21	32	135	0.186	0.236
<b>(m) Publication year</b>											
1989–1993	5	3	2	3	10	6	3	1	18		
1994–1998	8	7	1	4	16	6	3	7	28		
1999–2003	6	6	0	2	27	13	8	6	35		
2004–2008	3	3	0	2	24	10	4	10	29		
2009–2013	6	6	0	2	17	6	3	8	25	7.673	22.184
Total	28	25	3	13	94	41	21	32	135	0.169	0.203
<b>(n) Quality level<sup>d</sup></b>											
Grades 1–2	13	12	1	3	36	10	8	18	52		
Grades 3–5	2	2	0	2	30	15	4	11	34		
Grades 6–8	5	4	1	4	20	14	4	2	29		
Grades 9–10	8	7	1	4	8	2	5	1	20	16.093 **	34.169 ***
Total	28	25	3	13	94	41	21	32	135	0.244	0.290

<sup>a</sup> Columns (1), (2), and (3) are subjects of the test.

<sup>b</sup> Columns (1a), (1b), (2), (3a), (3b), and (3c) are subjects of the test.

<sup>c</sup> \*\*\*, \*\*, and \* denote statistical significance at the 1% level, 5% level, and 10% level, respectively.

<sup>d</sup> For more details on the evaluation method, see Appendix B.

**Table 2.** Type and descriptive statistics of variables used in regression estimation and correlation coefficients between independent variables and two dependent variables

Variable group	Variable name	Variable type <sup>a</sup>	Descriptive statistics					Correlation coefficient with the degree of the radicalism stance <sup>b</sup>	Correlation coefficient with the degree to which policy sequence is stressed <sup>b</sup>	
			Mean	S.D.	Median	Max	Min			
Dependent variables										
Debate attitude	Degree of the radicalism stance <sup>c</sup>	O	0.696	1.174	0	3	0	-	-	
	Degree to which policy sequence is stressed <sup>d</sup>	O	0.904	0.881	1	2	0	-	-	
Proportion of affiliated institutions										
Authorship attributes	Think tanks	C	0.078	0.266	0	1	0	0.244 ***	-0.097	
	IMF or World Bank	C	0.041	0.190	0	1	0	0.316 ***	0.011	
	Other international institutions	C	0.041	0.190	0	1	0	-0.011	0.264 **	
	Others	C	0.014	0.100	0	1	0	0.128	-0.107	
	Proportion of location of affiliated institutions									
	North America or Western Europe	C	0.760	0.419	1	1	0	-0.026	-0.145	
	CEE	C	0.088	0.279	0	1	0	0.186 **	0.113	
	FSU	C	0.057	0.229	0	1	0	0.005	0.206 **	
	Other authorship attributes									
	Median value of authors' first publication year <sup>e</sup>	C	1988.017	11.246	1990	2008.5	1951	-0.087	-0.011	
Proportion of female researchers	C	0.083	0.247	0	1	0	0.094	-0.096		
Involvement of world-famous economists <sup>f</sup>	D	0.190	0.394	0	1	0	0.035	-0.009		
Focus on particular regions or countries										
Research content attributes	FSU bloc	D	0.020	0.142	0	1	0	-0.073	-0.068	
	China	D	0.054	0.228	0	1	0	-0.054	0.023	
	Cuba	D	0.007	0.082	0	1	0	-0.051	0.130	
	Czech Republic or Czechoslovakia	D	0.020	0.142	0	1	0	-0.073	-0.068	
	Hungary	D	0.007	0.082	0	1	0	-0.051	-0.107	
	Poland	D	0.014	0.116	0	1	0	0.242 ***	.	
	Certain countries in Southeastern Europe	D	0.041	0.199	0	1	0	-0.098	0.188 *	
	Russia	D	0.095	0.295	0	1	0	0.103	-0.108	
	Uzbekistan	D	0.027	0.163	0	1	0	-0.090	-0.187 *	
	Focus on particular policy areas									
Economic liberalization	D	0.014	0.116	0	1	0	0.189 **	.		
Macroeconomic stabilization	D	0.041	0.199	0	1	0	-0.036	0.026		
Privatization	D	0.041	0.199	0	1	0	-0.083	0.023		
Enterprise reform and corporate restructuring	D	0.034	0.182	0	1	0	-0.117	0.134		
Other research content attributes										
Outcomes from academic projects	D	0.116	0.321	0	1	0	-0.110	-0.036		
Employment of mathematical economic model	D	0.156	0.365	0	1	0	-0.034	-0.209 **		
Intensity of empirical examination <sup>g</sup>	O	0.463	0.685	0	2	0	0.344 ***	-0.067		
Type of publication media										
Publication media attributes	Academic book	D	0.027	0.163	0	1	0	0.008	0.158	
	Book chapter	D	0.041	0.199	0	1	0	-0.006	-0.097	
	Unpublished working paper	D	0.027	0.163	0	1	0	0.344 ***	.	
	Specialized fields of publication media									
	Business	D	0.041	0.199	0	1	0	-0.016	0.264 **	
	Sociology	D	0.054	0.228	0	1	0	0.092	0.134	
	Politics	D	0.027	0.163	0	1	0	0.083	-0.152	
	International relations	D	0.034	0.182	0	1	0	-0.083	0.023	
	Regional study	D	0.041	0.199	0	1	0	-0.128	-0.121	
	Other publication media attributes									
Publication year	C	2001.571	6.382	2002	2013	1989	-0.093	0.125		
Quality level <sup>h</sup>	O	4.014	3.312	4	9	0	0.073	-0.187 *		

<sup>a</sup> C: Continuous variable; D: Dummy variable; O: Ordered variable

<sup>b</sup> \*\*\*, \*\*, and \* denote statistical significance at the 1% level, 5% level, and 10% level, respectively.

<sup>c</sup> Ordered variable that gives a value of 0 to gradualism, 1 to neutralism, 2 to conditional radicalism, and 3 to universal radicalism

<sup>d</sup> Ordered variable that gives a value of 0 to slow-paced gradualism, 1 to eclectic gradualism, and 2 to step-by-step gradualism

<sup>e</sup> Based on the first publication year of each author registered in the ProQuest database

<sup>f</sup> Dummy variable that gives a value of 1 to literature that includes at least one of the following researchers among the authors (Each author's affiliated institution and position that we could confirm while writing this article are indicated in parentheses): Anders Åslund (Senior Fellow, Peterson Institute), Kenneth J. Arrow (Emeritus Professor, Stanford University), Jagdish Bhagwati (Professor, Columbia University), Olivier Blanchard (Professor, Massachusetts Institute of Technology; Economic Counsellor, IMF), Martha de Melo (Former Chief Economist, World Bank), Mathian Dewatripont (Extraordinary Professor, Université libre de Bruxelles; Director, National Bank of Belgium), Stanley Fischer (Vice-Chairman, US Federal Reserve System), Alan Gelb (Senior Fellow, Center for Global Development), Marie Lavigne (Senior Fellow, Institute of Mathematical Sciences and Applied Economics), John McMillan (Professor, Stanford University), Peter Murrell (Mancur Olson Professor, University of Maryland), Douglass C. North (Spencer T. Olin Professor, Washington University; Bartlett Burnap Senior Fellow, Hoover Institution, Stanford University), Vladimir Popov (Adjunct Research Professor, Carleton University at Ottawa; Inter-regional Advisor, United Nations), Gérard Roland (E. Morris Cox Professor, University of California, Berkeley), Jeffrey Sachs (Director of the Earth Institute, Columbia University), Andrei Shleifer (Professor, Harvard University), Joseph E. Stiglitz (Professor, Columbia University)

<sup>g</sup> Ordered variable that gives a value of 0 to studies without quantitative analysis, 1 to studies using quantitative data, and 2 to econometric studies.

<sup>h</sup> For more details on the evaluation method, see Appendix B.

**Table 3.** Estimation results of ordered probit model on the relationship between the debate attitudes and the literature attributes<sup>a</sup>

Model	[1]			[2]		
	Degree of the radicalism stance			Degree to which policy sequence is stressed		
Dependent variable	Basic collection			Gradualism literature		
Sample literature						
Independent variables (Default category)	Coefficient	S.D. <sup>b</sup>	z-value	Coefficient	S.D. <sup>b</sup>	z-value
Proportion of affiliated institutions (Universities or academic research institutions)						
Think tanks	2.866	0.722	3.97 ***	-0.916	0.652	-1.40
IMF or World Bank	6.440	1.774	3.63 ***	5.899	0.978	6.03 ***
Other international institutions	0.218	0.689	0.32	6.351	0.703	9.04 ***
Others	-0.051	0.945	-0.05	-11.199	1.033	-10.84 ***
Proportion of location of affiliated institutions (Asia and Oceania)						
North America or Western Europe	3.554	1.043	3.41 ***	-0.222	0.480	-0.46
CEE	4.683	1.209	3.87 ***	1.242	0.797	1.56
FSU	4.083	1.181	3.46 ***	1.217	0.788	1.54
Other authorship attributes						
Median value of authors' first publication year	-0.039	0.021	-1.87 *	-0.005	0.017	-0.28
Proportion of female researchers	0.488	0.678	0.72	-2.127	1.361	-1.56
Involvement of world-famous economists	-2.543	0.599	-4.24 ***	0.844	0.709	1.19
Focus on particular regions or countries (Without any particular subject regions or countries)						
FSU bloc	-11.080	1.702	-6.51 ***	-5.367	0.618	-8.68 ***
China	2.572	0.780	3.30 ***	0.333	0.569	0.59
Cuba	-7.389	1.305	-5.66 ***	8.373	1.437	5.83 ***
Czech Republic or Czechoslovakia	-3.667	0.878	-4.17 ***	-0.111	0.911	-0.12
Hungary	-7.852	0.834	-9.42 ***	-5.527	0.875	-6.32 ***
Poland	11.143	1.065	10.47 ***	-	-	-
Certain countries in Southeastern Europe	-0.570	0.705	-0.81	2.651	1.126	2.35 **
Russia	0.859	0.593	1.45	-0.736	0.831	-0.89
Uzbekistan	-6.300	0.576	-10.94 ***	-5.838	1.542	-3.79 ***
Focus on particular policy areas (Policies in general)						
Economic liberalization	1.571	0.786	2.00 **	-	-	-
Macroeconomic stabilization	-7.653	0.889	-8.61 ***	0.376	0.610	0.62
Privatization	0.241	0.768	0.31	-2.375	1.150	-2.06 **
Enterprise reform and corporate restructuring	-7.991	0.860	-9.29 ***	0.238	0.742	0.32
Other research content attributes						
Outcomes from academic projects	-0.426	0.630	-0.68	-0.291	0.539	-0.54
Employment of mathematical economic model	0.326	0.502	0.65	-0.207	0.444	-0.47
Intensity of empirical examination	1.430	0.374	3.82 ***	-0.388	0.324	-1.20
Type of publication media (Journal article)						
Academic book	2.639	1.118	2.36 **	1.334	0.695	1.92 *
Book chapter	2.106	0.830	2.54 **	-0.766	0.911	-0.84
Unpublished working paper	13.846	1.119	12.37 ***	-	-	-
Specialized fields of publication media (Economics)						
Business	-3.796	0.872	-4.35 ***	7.665	1.634	4.69 ***
Sociology	1.916	0.977	1.96 **	0.558	0.878	0.64
Politics	2.600	0.964	2.70 ***	-6.270	0.558	-11.23 ***
International relations	-3.541	1.044	-3.39 ***	2.530	1.020	2.48 **
Regional study	-7.114	0.746	-9.54 ***	0.220	0.563	0.39
Other publication media attributes						
Publication year	-0.024	0.038	-0.65	0.043	0.042	1.02
Quality level	0.281	0.086	3.26 ***	-0.034	0.074	-0.45
<i>N</i>		135			94	
Log pseudolikelihood		-58.224			-67.771	
Pseudo <i>R</i> <sup>2</sup>		0.507			0.322	
Akaike's information criterion (AIC)		194.448			203.543	
Bayesian information criterion (BIC)		307.754			290.015	
Wald test ( $\chi^2$ ) <sup>c</sup>		4430.100 ***			3520.340 ***	

<sup>a</sup> For more details on definitions and descriptive statistics of the variables used for estimation, see Table 2. \*\*\*, \*\*, and \* denote statistical significance at the 1% level, 5% level, and 10% level.

<sup>b</sup> Robust standard error computed using Huber-White sandwich estimators.

<sup>c</sup> Null hypothesis: All coefficients are zero.

**Table 4.** Estimation results of multinomial logit model on the relationship between the debate attitudes and the literature attributes in the gradualism literature <sup>a</sup>

Dependent variables (Base category: Slow-paced gradualism)	Eclectic gradualism			Step-by-step gradualism		
	Coefficient	S.D. <sup>b</sup>	z-value	Coefficient	S.D. <sup>b</sup>	z-value
Independent variables (Default category)						
Proportion of affiliated institutions (Universities or academic research institutions)						
Think tanks	-20.330	1.549	-13.13 ***	-15.935	1.925	-8.28 ***
IMF or World Bank	40.901	2.970	13.77 ***	39.539	2.927	13.51 ***
Other international institutions	0.809	1.262	0.64	19.014	1.759	10.81 ***
Others	-41.621	2.806	-14.83 ***	-38.851	3.258	-11.93 ***
Proportion of locations of affiliated institutions (Asia and Oceania)						
North America or Western Europe	-1.164	1.372	-0.85	-0.078	0.931	-0.08
CEE	-18.570	2.125	-8.74 ***	20.997	1.146	18.32 ***
FSU	-18.429	2.052	-8.98 ***	23.394	2.235	10.47 ***
Other authorship attributes						
Median value of authors' first publication year	-0.056	0.040	-1.40	-0.011	0.050	-0.22
Proportion of female researchers	0.523	1.926	0.27	-126.349	3.987	-31.69 ***
Involvement of world-famous economists	2.006	1.131	1.77 *	0.219	1.733	0.13
Focus on particular regions or countries (Without any particular subject regions or countries)						
FSU bloc	-18.655	1.927	-9.68 ***	-20.791	1.757	-11.83 ***
China	1.983	1.297	1.53	1.805	1.435	1.26
Cuba	20.732	2.495	8.31 ***	87.241	3.771	23.14 ***
Czech Republic or Czechoslovakia	1.943	2.439	0.80	-19.300	1.964	-9.83 ***
Hungary	-10.141	1.798	-5.64 ***	-31.509	2.639	-11.94 ***
Poland	-	-	-	-	-	-
Certain countries in Southeastern Europe	-18.960	2.140	-8.86 ***	109.180	4.150	26.31 ***
Russia	0.897	1.510	0.59	-42.300	2.105	-20.10 ***
Uzbekistan	-21.702	2.026	-10.71 ***	-18.676	1.718	-10.87 ***
Focus on particular policy areas (Policies in general)						
Economic liberalization	-	-	-	-	-	-
Macroeconomic stabilization	0.691	2.266	0.31	-17.538	1.651	-10.62 ***
Privatization	-20.945	1.286	-16.28 ***	-91.584	3.610	-25.37 ***
Enterprise reform and corporate restructuring	0.545	1.897	0.29	-17.053	2.465	-6.92 ***
Other research content attributes						
Outcomes from academic projects	-0.540	1.050	-0.51	0.132	1.595	0.08
Employment of mathematical economic model	0.619	0.955	0.65	-1.210	1.221	-0.99
Intensity of empirical examination	-0.315	0.609	-0.52	-0.053	1.230	-0.04
Type of publication media (Journal article)						
Academic book	20.927	1.446	14.47 ***	20.733	1.143	18.13 ***
Book chapter	-0.029	1.864	-0.02	-18.875	2.258	-8.36 ***
Unpublished working paper	-	-	-	-	-	-
Specialized fields of publication media (Economics)						
Business	0.130	2.749	0.05	163.062	6.205	26.28 ***
Sociology	0.505	1.851	0.27	26.378	2.357	11.19 ***
Politics	-22.312	1.840	-12.12 ***	-19.305	1.584	-12.19 ***
International relations	2.909	1.610	1.81 *	75.198	3.208	23.44 ***
Regional study	0.912	1.161	0.79	-18.480	1.919	-9.63 ***
Other publication media attributes						
Publication year	0.124	0.095	1.31	-0.018	0.113	-0.15
Quality level	0.052	0.163	0.32	0.033	0.200	0.16
Const.	-138.205	171.461	-0.81	55.956	215.460	0.26
<i>N</i>			94			
Log pseudolikelihood			-48.290			
Pseudo <i>R</i> <sup>2</sup>			0.517			
Akaike's information criterion (AIC)			216.580			
Bayesian information criterion (BIC)			369.178			
Wald test ( $\chi^2$ ) <sup>c</sup>			6186.2 ***		17848.52 ***	

<sup>a</sup> For more details on definitions and descriptive statistics of the variables used for estimation, see Table 2. \*\*\*, \*\*, and \* denote statistical significance at the 1% level, 5% level, and 10% level.

<sup>b</sup> Robust standard error computed using Huber-White sandwich estimators.

<sup>c</sup> Null hypothesis: All coefficients are zero.