
Richard Pomfret, a Professor of Economics at the University of Adelaide, also wrote *The Economies of Central Asia* published by Princeton in 1995. In his Preface, the author frankly acknowledges that his latest effort was intended as a counterpart to his 1995 book. With the publication of *The Central Asian Economies since Independence*, Pomfret establishes himself as one of the few true experts on the emerging economies of Central Asia. Whereas the 1995 book expanded on the tradition of the CIA’s *World Factbook*, the new work delves into the different economic policies of the five Central Asian states and analyzes their results after more than a decade of practical experience. The book focuses *inter alia* on their different approaches to domestic and international markets, on their economic performances and expectations, and on the importance of their respective geographies and resources in the global economy. To accomplish his goals, Pomfret draws on papers, presentations, and monographs he has authored or coauthored in the recent past.

Despite its brevity at 233 pages, *The Central Asian Economies Since Independence* is a well-organized, encyclopedic survey of the economic history of the five Central Asian states since 1991. A short Preface is followed by an Introduction and four Parts, comprising ten chapters. Part One scrutinizes the national economies of the countries in five different chapters. Part Two, in two chapters, measures the performance of the various economies and determines which countries have won or lost based on that analysis. Part Three places the region into the context of globalization in two chapters, and Part Four includes a succinct four-page Prospectus that examines the common problems of the five nation-states and their different trajectories for future development. With the exception of the Prospectus, which doubles as a mini-conclusion, all chapters have concise, but thorough, conclusions. The book is remarkably free of errors and contains more than fifty tables and a few figures. Sadly, the only map provided (p. x) is a plain electronic copy that highlights Uzbekistan and, for some reason, Georgia! Because Pomfret emphasizes geography, more and better maps would have significantly improved his effort.

Perhaps the most difficult task for works like this is to anticipate the potentially dramatic changes that may occur between the author’s completion of his manuscript and the actual book review process. Although Pomfret’s manuscript was finished late enough to witness the peaceful elections in Kyrgyzstan in July 2005, by this reading [December 2006] the Kyrgyz government of Kurmanbek Bakiyev had resigned and Turkmenistan’s long-time dictator, Saparmurat Niyazov had died within days of Bakiyev in December 2006. It is yet unclear if these events will alter any of Pomfret’s conclusions.
The transition from a centrally planned economy to one that was market-based has been more challenging for the Central Asian republics (CARs) than the other Soviet successor states. They possessed little experience in managing their own affairs, they remained tied to the ruble zone well into the 1990s, they were mired in hyperinflation for most of that decade, and they suffered greatly from the 1998 Russian economic crisis. Ominous for democratization, four of the five presidents of these states were former First Secretaries of their regional communist parties and had been appointed by Mikhail Gorbachev. All of these authoritarian leaders remained in power through early 2005. Two of them, Saparmurat Niyazov and Islam Karimov, consistently ranked high on David Wallechinsky’s worst dictators list. Pomfret notes (p. 20) that the Heritage Foundation’s Annual Economic and Freedom Index placed all five CARs in the least free category in 1998, and by 2005 only Kyrgyzstan and Kazakhstan had shown even modest improvement.

Despite these dismal histories, by 2006, the CARs had developed personalities of their own. Even in his 1995 work, Pomfret wrote of Kyrgyzstan’s propensity for reform, making it the most liberal of the new regimes. Kyrgyzia was the first CAR to leave the ruble zone (May 1993). It was the first to curb hyperinflation. Its price and trade reforms were so impressive that, together with the Baltic States, the country became the first post-Soviet republic to join the World Trade Organization in December 1998. Even though it suffered greatly during the Russian devaluation in 1998, Kyrgyzstan quickly devalued its own currency and restructured its debt. These efforts eventually led to economic improvement between 2000 and 2004. Kyrgyzstan is also the only CAR with meaningful private land reform and a true market in land: half of the country’s arable land is in private farms. Despite this laudable progress, landlocked Kyrgyzstan has the highest poverty and unemployment rates of any country in the former Eastern Bloc. Pomfret also notes the geographic disparities between the economies of southern and northern Kyrgyzstan. The poor southerners argue that the more affluent northerners have accrued political favors since 1991. This led to the Tulip Revolution of 2005 that resulted in the election of a coalition government of Kurmanbek Bakiyev, a southerner, and Feliks Kulov, a northerner.

In his 1995 book, Pomfret was justifiably optimistic about the economic success of Uzbekistan. To that point, the country’s economy had experienced the most rapid growth among the CARs, the result of steady high international prices for cotton and gold through the mid-1990s. Uzbekistan is the world’s fifth largest grower of cotton and its second leading exporter. The country also was the Soviet Union’s top producer of gold through 1991. Adding to its economic stability was Islam Karimov’s authoritarian regime, which rejected a quick transition to free enterprise and adopted a policy of gradualism. This limited the economic and political disruption that was rampant in other Soviet successor states; thus, as reform lagged in Uzbekistan, GDP declined much less radically. Simultaneously, Karimov ruthlessly dealt