

**Table 1****EBRD's Evaluation on the Progress of the Baltic  
and the Russian Economies**

	<b>Estonia</b>	<b>Latvia</b>	<b>Lithuania</b>	<b>Russia</b>
Large-scale privatization	4	3	3	3
Small-scale privaization	4.5	4	4	4
Enterprise restructuring	3	3	3	2
Price liberalization	3	3	3	3
Trade & foreign exchange system	4	4	4	4
Competition policy	3	2	2	2
Banking reform & interest rate policy	3	3	3	2
Securities markets & non-bank financial institutions	2	2	2	3
Extensiveness & effectiveness of legal rules on investment	4	4	2	3
<b>AVERAGE</b>	<b>3.39</b>	<b>3.11</b>	<b>2.89</b>	<b>2.89</b>