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Agric. Econ. – Czech

J. Pokrivčák

Agricultural credits and contracts

Agric. Econ. – Czech, 48 (2002): 215-218

The paper considers contracting problems of the transitional period agriculture. The slow and inexperienced legal system makes third party contract enforcement non-viable. Market enforcement of contract is imperfect due to incompleteness of contracts and underdevelopment of informal features (institutions) of the society, such as codes of behaviour, low importance of goodwill,

low adherence to ethical norms, inexperience with conflicts solving in market economy. The survey data related to contracting in transitional agriculture are presented.

Keywords:

contract, transition economy, farm

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