

Invited reader's comments on article by Maria Lissowska "*Welfare against Growth Gains in Post-Transition Countries. What Are the Consequences for Stability?*"

The paper investigated several features of the main European transition economies (from the end of the "transitional recession" to the impact of the recent crisis and "great recession") within a heterodox theoretical framework. I particularly appreciated the attempt to highlight several potential causal relationships that are very often neglected in the existing empirical literature. And I am sure that the paper will push some other authors to try to confirm or deny the main author's conclusions, especially as regards the determinants and the impact of last crisis for post-transition countries.

However, in my opinion, some weaknesses clearly emerged and can be summarized as follow: (i) the descriptive evidences presented in the paper (in 15 Tables) consider different periods/years; (ii) the author does not use at all statistical and econometric techniques for further supporting her conclusions.

In short, first of all, I suggest the author to try to present the descriptive evidences for the same period of time, with a clear motivation for the choice of the initial year; in exceptional cases, the choice of different periods/years need to be clearly justified.

In addition, notwithstanding I am aware of the limits of the econometric instruments in investigating very complex potential relationships (also due to feedbacks, time lags, endogeneity, instability of the parameters over time, unobserved heterogeneity of the countries not fully captured by "fixed effect" techniques, dependence of the results on the considered period and on initial conditions, etc.), I suggest to the author to create a complete (annual) database and to try to realize panel econometric estimations for better verify her conclusions, or some of them.