

Studio Moderna--A Venture in Eastern Europe



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Central and Eastern Europe

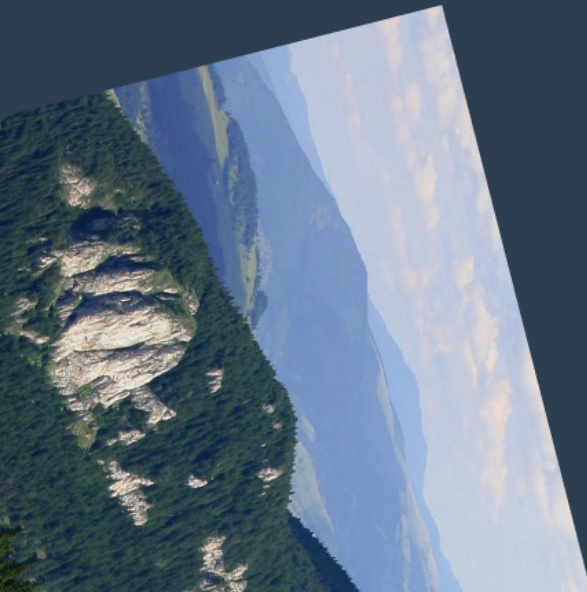


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Romania's History

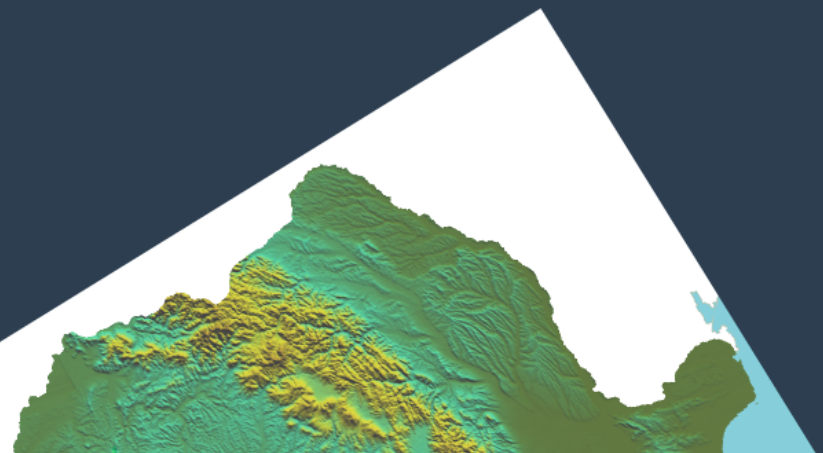
- Traces back to 300 B.C.
- Not unified until mid 1800's



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Development of Romania

- Before 1960, economy was based on agriculture
- Built new factories and power plants
- Joined European Union in 2007
- One of Europe's least developed nations





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The Economics of Romania

- They are rich in natural resources
- 60% fertile croplands
- 30% cutting down forests for timber
- they have a mineral deposit

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Romanian Culture

- Easter egg painting
- They celebrate art
- Family is very important
- Soccer is a popular sport



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Development

Communism was used first and then found to be inefficient due to its lack of motivation which lead to lack of production.

Eastern Europe then changed to a market economy which meant businesses became privately owned instead of state owned.

This caused factories to cut costs and improve production



-after 1989 moved toward a market economy

-state owned-privately owned factories

History~

*market
economy-industries
make the goods
consumers want to
buy

-started as farming region-moved to industry in 1948

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-under communist rule:

- only trade with Eastern Europe*
- difficulty selling to other countries*
- and gov. owned factories*