



### **III. Political economy of bank privatization: relaxing constraints.**

- Political obstacles often explain privatization strategies, e.g., including a small share of IPOs to allow wider ownership.
- Labor's acceptance of privatization is central.
- To ease labor constraints, governments have
  - compensated laid off workers,
  - established limits on the number of workers that can be laid off,
  - transferred or sold a percentage of shares to workers, at a discount (Poland), and in Russia, a more massive transfer of assets took place but with a poor outcome.

# Political Economy Of Privatization

**Thomas Clarke, Christos Pitelis**



## **Political Economy Of Privatization:**

*The Political Economy of Privatization* Thomas Clarke, Christos Pitelis, 2005-08-17 This book considers the many facets of the privatization process in advanced industrialised countries along with the marketization of Eastern Europe and the pressures on developing countries to adopt privatization as the route to growth *The Political Economy of Privatization in Rich Democracies* Herbert Obinger, Carina Schmitt, Stefan Traub, 2016-01-28 Almost all advanced democracies have launched significant privatization programs over the last three decades However while there was a global run into privatization substantial cross national differences in the divestiture of state owned enterprises can be observed This book focuses on the political economy of privatization and addresses the questions What are the driving forces behind this development and how can the variation be explained which are of both theoretical and empirical interest While the topic itself is not new the existing comparative literature on the political economy of privatization suffers from at least two major shortcomings First recent macro quantitative analysis in political science and economics has only focused on material privatization formal privatization has hitherto been neglected due to an absence of data even though this type of privatization is of eminent relevance in the public utility sectors Second most of the empirical studies in this area treat countries as independent units In reality however policy decisions are likely to be interdependent Policy decisions taken in one country influence the decision making process in others Given these shortcomings in the existing literature the idea of this volume is to supply a fresh and comprehensive overview of the political economy of privatization using a new data set the REST database The empirical analysis covers 20 OECD countries in the period between 1980 and the advent of the global economic crisis in 2008 The recent economic crisis provides a good opportunity to take stock of the changing role of government in economic over the last three decades *The Political Economy of Privatization and Deregulation* Elizabeth E. Bailey, Janet Rothenberg Pack, 1995 The collection of articles in this volume reflect the vigorous implementation of privatization in Europe and deregulation in the United States over the last 25 years The evolutions of the movements is discussed both intellectually and politically **The Political Economy Of Public Sector Reform And Privatization** Ezra Suleiman, John Waterbury, 2019-07-09 This book suggests some of the ways in which levels of development shape public sector reform and privatization in developed and developing countries showing that conservative as well as socialist governments were committed to increasing the state's guiding role in the political economy *The Political Economy of Privatization* George R. G. Clarke, Robert J. Cull, 1998 *Privatizing the State* Béatrice Hibou, 2004 In the new global political economy privatization names a transformation of the roles of public and private actors with the goal of reforming government policies and economic aid programs It is an objective a slogan a fetish But what does it signify On the one hand it refers to the process of changing industries businesses and services from governmental or public ownership to private agencies But privatization now also extends to what are normally the prerogatives of national states taxation customs internal security national defense and

peace negotiations In much of the literature privatization is associated with the retreat decline or even demise of the state Using Max Weber s concept of delegation or discharge as a point of departure Hibou and the contributors of this volume propose an alternative view interpreting the contemporary restructuring of economic and political relations in much of the world as the privatization of the state This book challenges received ideas about the process of globalization and its presumed homogenization by suggesting that rather than weakening the powers of the state privatization actually strengthens it With examples from Russia Poland China Taiwan Indonesia North Africa and sub Saharan Africa the book questions the supposed inefficiency of states in regulating capitalism and the role economic and financial knowledge play as substitutes for political and social analysis

**Dancing with the Devil** Yi-min Lin,2017-05-01 From 1978 through the turn of the century China was transformed from a state owned economy into a predominantly private economy This fundamental change took place under the Chinese Communist Party CCP which has been ideologically and politically predisposed to suppress private ownership In *Dancing with the Devil* Yi min Lin explains how and why such a paradoxical reality came about He shows that private ownership became a necessary evil for the CCP because the public sector was increasingly unable to address two essential concerns for regime survival employment and revenue Focusing on political actors as major change agents Lin examines how their self interested behavior led to the decline of public ownership in the context of China s evolving demographics and fiscal system The constraints and incentives associated with these factors help explain CCP leaders initial decision to allow limited private economic activities at the outset of reform They also shed light on the ballooning opportunism among lower officials which undermined the vitality of public enterprises Furthermore they hold a key to understanding the timing of the massive privatization in the late 1990s as well as its tempo and spread thereafter *Dancing with the Devil* illustrates how the driving forces developed and played out in these intertwined episodes of the story In so doing it offers new insights into the mechanisms of China s economic transformation and enriches theories of institutional change

**The Political Economy of Privatization in Ukraine** David Snelbecker,1995

**Privatization Amidst Poverty** Jorge A. Lawton,1995 This work analyses economic growth and social equity and the role of international financial institutions and state programmes designed to alleviate worker displacement and other costs of transition in the newly adopted economic reforms and privatisation of Latin American countries

**The Privatization of Education** Antoni Verger,Clara Fontdevila,Adrián Zancajo,2016 Education privatization is a global phenomenon that has crystallized in countries with very different cultural political and economic backgrounds In this book the authors examine how privatization policies are being adopted and why so many countries are engaging in this type of education reform The authors explore the contexts key personnel and policy initiatives that explain the worldwide advance of the private sector in education and identify six different paths toward education privatization as a drastic state sector reform e g Chile the U K as an incremental reform e g the U S A in social democratic welfare states as historical public private partnerships e g Netherlands Spain as de

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