
Privatization in Developing Countries: What Are the Lessons of Recent Experience?

Saul Estrin and Adeline Pelletier

This paper reviews the recent empirical evidence on privatization in developing countries, with particular emphasis on new areas of research such as the distributional impacts of privatization. Overall, the literature now reflects a more cautious and nuanced evaluation of privatization. Thus, private ownership alone is no longer argued to automatically generate economic gains in developing economies; pre-conditions (especially the regulatory infrastructure) and an appropriate process of privatization are important for attaining a positive impact. These comprise a list which is often challenging in developing countries: well-designed and implemented reforms; the implementation of complementary policies; the creation of regulatory capacity; attention to poverty and social impacts; and strong public communication. Even so, the studies do identify the scope for efficiency-enhancing privatization that also promotes equity in developing countries.

There is a large body of literature about the economic effects of privatization. However, since it was mainly written in the 1990s, there was typically limited emphasis on issues which have come to the fore more recently, as well as more recent developments in the evidence about privatization itself, much of it from developing economies. This motivated us to write this paper, which summarises the evidence about the impact of recent privatizations, not only in terms of firms' efficiency but also with regard to the effects on income distributions. In addition, we are particularly attentive to the process of privatization in developing countries, notably with respect to the regulatory apparatus enabling successful privatization experiences.

When governments divested state-owned enterprises in developed economies, especially in the 1980s and 1990s, their objectives were usually to enhance economic efficiency by improving firm performance, to decrease government intervention and

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Privatization In The Developing World

S Ashworth



Privatization In The Developing World:

Privatization in the Developing World L Gary Cowan, 1990-07-24 Grave financial woes swamping developing world nations have spurred government interest in divestment as a means of reducing the state's role in economic activity Cowan's how to book details privatization methods for industry agriculture and the service sector Included are in depth discussions on preparing firms for disposition making realistic market based valuations developing alternative sale arrangements and creating sophisticated financing packages This handbook will enable officials of developing world states to initiate privatization strategies and develop their own plans with the help of local civil servants *Privatization in Developing Countries* Jacques V. Dinavo, 1995-03-21 This work concludes that privatization promotes economic development and democracy in developing countries Several governments have opted for privatization to maximize consumer choice to promote competition and to improve the quality and efficiency of goods and services Many governments in Asia Africa and Latin America are cautiously turning state owned enterprises over to the private sector because of the benefits coming with a free market economy and free enterprise spirit The case of Zaire shows the failure of state owned enterprises to meet national economic social and political goals The case of the Cameroon shows privatization at work in a developing country

Privatisation in Developing Countries V. V. Ramanadham, 2019-02-11 It is widely felt that the public sector in many developing countries is too large and that privatisation would benefit both the users of individual services and the economy in general However enthusiasm for private enterprise solutions is not always matched by the requisite financial and economic technology The sort of schemes appropriate for a country like China with its highly planned public sector economy and Jordan with its dominant private sector are unlikely to be the same Privatisation without reference to these differences will be an economic administrative and organisational chaos rather than a panacea Originally published in 1989 this book starts with an analysis on the concept rationale and fundamental issues of privatisation with reference to both developed and developing countries There follows a critical scrutiny of the privatisation programmes of countries in Asia Africa and Latin America written by contributors actively concerned with public enterprise and privatisation at the time It examines the role of international aid agencies including the World Bank in promoting the schemes and it details the positive impact of them as well as their pitfalls These country accounts are complemented by a concluding chapter giving an overview of the substantial issues raised

Adjusting Privatization Christopher Adam, William Cavendish, Percy S. Mistry, 1992 *Privatization* Sunita Kikeri, Aishetu Kolo, 2005 This paper takes stock of recent privatization trends examines the extent to which government ownership is still prevalent in developing countries and summarizes emerging issues for state enterprise reform going forward Between 1990 and 2003 120 developing countries carried out nearly 8 000 privatization transactions and raised 410 billion in privatization revenues Privatization activity peaked in 1997 and dropped off in the late 1990s and while still at overall low levels is slowly creeping back While there are a large number of studies assessing the impact of

privatization on enterprise performance and overall welfare there are no systematic data on the extent to which privatization has changed the role of state enterprises in the economy Anecdotal evidence suggests that the state's role has been substantially reduced in Eastern and Central Europe and in certain countries in Latin America But available evidence also suggests that despite a long track record of privatization government ownership in state enterprises is still widely prevalent in some regions and countries and in certain sectors in virtually all regions The paper shows that the costs of not reforming state enterprises are high and that continued efforts need to be made to improve their performance by improving privatization policies and institutions adopting more of a case by case approach for complex sectors and countries and exposing state enterprises to market discipline through new private entry and exit of unviable firms and improvements in their corporate governance World Bank web site Encyclopedia of the Developing World Thomas M. Leonard, 2013-10-18 A RUSA 2007 Outstanding Reference Title The Encyclopedia of the Developing World is a comprehensive work on the historical and current status of developing countries Containing more than 750 entries the Encyclopedia encompasses primarily the years since 1945 and defines development broadly addressing not only economics but also civil society and social progress Entries cover the most important theories and measurements of development relate historical events movements and concepts to development both internationally and regionally where applicable examine the contributions of the most important persons and organizations and detail the progress made within geographic regions and by individual countries

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The World Bank Research Program 2001 World Bank, World Bank Staff, 2001-01-01 This publication is a compilation of reports on research projects initiated under way or completed in fiscal year 2001 July 1 2000 through June 30 2001 The abstracts cover 150 research projects from the World Bank and grouped under 11 major headings including poverty and social development health and population education labor and employment environment infrastructure and urban development and agriculture and rural development The abstracts detail the questions addressed the analytical methods used the findings to date and their policy implications Each abstract identifies the expected completion date of each project the research team and reports or publications produced **Privatizing Public Enterprises and Foreign Investment in Developing Countries, 1988-93** Frank Sader, 1995-01-01 Analyzes impact of privatization programs on direct foreign investment DFI Uses econometric techniques to demonstrate that infrastructure privatization is highly correlated with higher

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