

Czech Privatization: Players and Winners¹

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Abstract

This paper is focused on the behavior of different groups of economic agents participating in large scale privatization. Since large-scale privatization has many interactions with other privatization programs, we will also briefly describe restitutions, small scale privatization and property transfer to municipalities. We will present a descriptive analysis of rules and procedures of large scale privatization, identify the most important bidders for privatized property and analyze strategies they can use within given rules. By a sample of 201 firms we will demonstrate use of those strategies by different bidders and their relative success in the process.

Abstrakt

Tento článek je zaměřen na chování různých skupin ekonomických subjektů participujících ve velké privatizaci. Protože velká privatizace souvisí s ostatními privatizačními programy, stručně popíšeme také restituce, malou privatizaci a bezúplatný převod majetku městům a obcím. Poskytneme deskriptivní analýzu pravidel a postupů ve velké privatizaci, identifikujeme nejdůležitější účastníky procesu a analyzujeme strategie, které mohou v rámci pravidel hry uplatnit. Na vzorku 201 firmy demonstrujeme použití těchto strategií různými typy účastníků a jejich relativní úspěšnost v celém procesu.

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