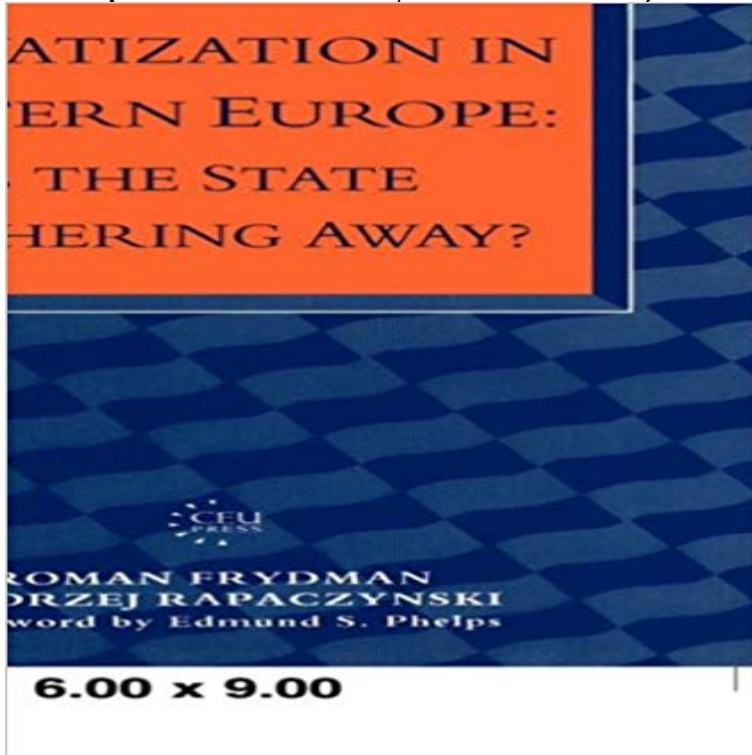


## Privatization in Eastern Europe: Is the State Withering Away? (Central European University Press Book)



The creation of new economic and legal mechanisms to replace the fallen communist systems of Eastern Europe must surely count as one of the greatest organizational challenges of this century, and economists and politicians alike are constantly grappling with the enormity of the transformation to be achieved. In this volume, the authors give an in depth explanation of their now widely adopted approach to privatizing privatization and chart the evolution of their thinking, particularly in reaction to real events and prevailing conditions. Expanding on the theme of transferring ownership to the private sector through a system of free vouchers and independent intermediaries, Professors Frydman and Rapaczynski address the dangers of bureaucratization and the delicate balance between the evolutionary elements and imposed regulations that must be achieved to make the transition a success. The perfect companion volume to *The Privatization Process in Central Europe*, this collection of essays provides a brilliant explanation of the most widely accepted theory of privatization in Eastern Europe today.

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