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The Great Divestiture: Evaluating the Welfare Impact of the British Privatizations 1979-1997

By Massimo Florio

MIT Press Ltd, United States, 2006. Paperback. Book Condition: New. 218 x 150 mm. Language: English . Brand New Book. The privatization carried out under the Thatcher and Major governments in Britain has been widely (although not universally) considered a success, and has greatly influenced the privatization of state industries in the transition economies of Eastern Europe. Massimo Florio s systematic analysis is the first comprehensive treatment of the overall welfare impact of this broad national policy of divestiture. Using the tools of social cost-benefit analysis, Florio assesses the effect of privatization on consumers, taxpayers, firms, shareholders, and workers. His conclusion may be surprising to some; his findings suggest that the changeover to private ownership per se had little effect on long-term trends in prices and productivity in Britain and contributed to regressive redistribution. After historical and theoretical overviews of privatization and a look at macroeconomic trends in the Thatcher-Major era, Florio considers in detail the microeconomic effects of British privatization on several key groups. In successive chapters, he examines firms and productivity changes; shareholders windfall gains and evidence of underpricing and outperformance in privatized companies; workers, management, and changes in industrial relations; consumers and the quantity and quality of goods...



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Reviews

An incredibly amazing ebook with perfect and lucid answers. It is written in basic terms and never difficult to understand. It has been written in an exceptionally basic way and it is only right after I finished reading this ebook in which it in fact modified me, affected the way I really believe.

-- Beverly Hoppe

Extremely helpful for all classes of individuals. Better than never, though I am quite late in starting to read this one. I realized this publication from my father and dad suggested this ebook to discover.

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