

PARKER SCHOOL OF FOREIGN AND COMPARATIVE LAW
COLUMBIA UNIVERSITY

PRIVATIZATION IN EASTERN EUROPE: LEGAL, ECONOMIC, AND SOCIAL ASPECTS

Edited by
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PREFACE

This book is a collection of papers presented in more summary form at a Conference on Privatization in Eastern Europe, held by the Parker School of Foreign and Comparative Law at the Columbia Law School on February 18–19, 1993. The unique feature of these papers is that they were all written by people who have been intimately involved in the privatization process they describe. They are also remarkable because they reflect the insights of both Western and East European lawyers and economists.

Privatization is very much en vogue. Not only the countries of the former Soviet bloc, but many others, including Laos, Vietnam and Cambodia in Indo-China, and mainland China itself, are looking to introduction of laws that service a market-oriented system. This book presents analysis of the problems these efforts at legal and economic reform engender. They also permit evaluation of the merits of the shock treatment approach and those of a more gradual transformation. After all, not a few countries that have long ago embraced the free market system have state-owned enterprises, many of which have held their own in a competitive environment. As in other fields, the intermediate solution may have merit.

This book could not have been published without the very considerable editorial work performed by a very talented group of Columbia Law Students, many of whom are also staff members of the new *Parker School Journal of East European Law*, which continues the *Parker School Survey on East European Law*. We gratefully acknowledge the contribution of Geoffrey P. Burgess, Daniel Gitner, Andrew Herman, Lori Outzs, Mark Pflug, Bella Sanevich, George Schultze, William Spiegelberger, Thomasz Zorawski and Margarita Zubkus and also express our appreciation to Shirley T. Yeh who patiently and painstakingly prepared the manuscript for publication.

New York, December 1993

Hans Smit
Vratislav Pechota

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