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Reforming State-Owned Enterprises in Asia

Challenges and Solutions

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This book analyzes state-owned enterprises (SOEs), which are still significant players in many Asian economies. They provide essential public services, build and operate key infrastructure, and are often reservoirs of public employment. Their characteristics and inherent competitive advantages as publicly owned enterprises allow them to play these critical roles. Their weaknesses in governance and inefficiencies in incentive structures, however, also often lead to poor performance. SOEs must be efficient, transparent, and accountable to level the playing field for private companies, secure the growth of a vibrant private sector, and achieve sustained and inclusive economic growth. This book analyzes the reform of SOEs in Asia, the results of which are mixed. The volume concludes that some key conditions generally need to be met for SOE reforms to be successful: national bureaucracies must have the capacity to implement the reforms, and adverse impacts on international trade and investment must be avoided.

1st ed. 2021, XVI, 341 p. 40 illus., 30 illus. in color.

Printed book

Hardcover

109,99 € | £99.99 | \$139.99

[1]117,69 € (D) | 120,99 € (A) | CHF 130,00

eBook

93,08 € | £79.50 | \$109.00

[2]93,08 € (D) | 93,08 € (A) | CHF 104,00

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