

CONTENTS

Preface and Acknowledgements	vii
Foreword by Edmund S. Phelps	ix
Introduction	1
1 Markets and Institutions in Large-Scale Privatization: An Approach to Economic and Social Transformation in Eastern Europe	9
2 Privatization and Corporate Governance: Can a Market Economy Be Designed?	46
3 Evolution and Design in the East European Transition	75
4 Corporate Control and Financial Reform	100
5 Insiders and the State	141
6 Ambiguity of Privatization and the Paths of Transition to a Private Property Regime	168
Bibliography	211
Index	217