

kann, wollen sie nicht die Legitimität ihrer wissenschaftlichen Bemühungen auf das Spiel setzen.

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**Ivan Major (ed.), Privatization and economic performance in Central and Eastern Europe, Edward Elgar, Cheltenham/Northampton 1999.**

Since long privatization is considered one of the key processes of the overall transformation process in Central and Eastern Europe. Moreover, it also turned out to be one of the broadest and most complex topics for economists as well as for social scientists. Ivàn Major and his colleagues dedicated themselves to shed light exactly on this by doing extensive research work about privatization in four different countries of the region and in-depth analysis of the large amount of gathered data.

The book starts with two theoretical chapters: Bruno Dallago critically reviews the western knowledge about privatization. He clearly points to its shortcomings and warns about the superficial transfer of what seems to be "best practice". Major in his text tries to draw an analytical framework for the main topic, although it remains fairly narrow from a theoretical point of view.

The four country chapters about privatization in Bulgaria (Keremidchiev-/Gradev), Estonia (Purju/Teder), Hungary (Major et al.) and Poland (Blaszczyk et al.) provide the interested reader with a fascinating view on a key piece of transformation history in these countries. As real insiders, the authors present a broad range of information and facts and subtly uncover the complex interrelationships with respect to privatization and performance in a concrete framework.

On the other hand, one may regret a certain imbalance between the four chapters according to quantitative (e.g. 43 pp. Bulgaria vs. 148 pp. Hungary) as well as qualitative aspects (discussion of corporate governance or industrial relations). Furthermore, quantitative methods clearly dominate, sometimes leading to questionable (neo-classical) explanations (p. 225, 325). In the end, some important questions (e.g. what about the private companies from before 1989, especially in Hungary?) remain unanswered.

Some well structured conclusions finish up the book. Here, the editor (self-) critically reconsiders the obtained results. He discusses the interpretation problems of statistics and other quantitative data from the field and clearly points out the need for complex explanations with respect to privatization and

performance in the context of Central and Eastern Europe. To sum up, it is exactly this close and critical view on a complex topic by insider experts instead of the well known discourse deducted from (western) assumptions and prejudices which makes this book highly valuable for both practical and scientific readers.

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