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VOLUME 4, ISSUE 1 Home > Past Issues Public Utilities: Privatization without Regulation

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Abstract: In the last decades, transitional countries of Central and Eastern Europe have engaged in strong privatization programs of public utilities. However, a large part of them did not meet legal and economic conditions needed for a market economy to take place. In this paper, we study how a firm producing a public utility and moving from a public ownership to privatization and thus adopting a profit-maximizing criterion defines its production plans, when an appropriate regulatory environment is still lacking

JEL classification: C61, D21, L11, L33

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