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117	3-4

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" "

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Marketization

" "

(liberalisation)

(deregulation)

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: (general policy framework)

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(Statute of Limitations – Personal liability)

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4.4

(informal sector)

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(Capital flight)

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(middle class)

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(gender consideration)

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(national patrimony)

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(prejudices) _____

Voucher system

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(public policy instrument)

(efficiency)

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(regulatory)

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policy)

¹ (statement

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:
(operational option) -
 (organizational option) -
 (divestiture) -

(mixed approach)

- (core enterprises)

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(practicalities)

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" "

(the golden share)

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pre-)

(privatization

(concessionaire)

special purpose financing)

(vehicle

(build, operate, transfer) BOT (design, build, operate, transfer) DBOT

BOO (build, operate, own), FOO (furnish, operate, own)

3.10

" "

case by case approach :

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" "

Divisible

(taxation) (user charges) (indivisible goods) goods

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(outputs)

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(physical)

(1)

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(output structure)

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.(extra-enterprise)

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(Franchising/ Affermage – Contracting out)

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(contractors)

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(main stream activity/ line function)

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contracting out	
franchising	natural monopolies
	.13
(non-divestiture)	
	(marketing) " "
	(corprotization)
(departmental structure)	.1
	(joint stock companies)
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(rationalization of objectives) .2

(regulatory objectives)

(competition) .3

(marketization) " "

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(de-regulation)

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(macro-consequence)

(holding company structure) .4

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(Management contracts/ Delegated management contracts) .5

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(leasing)

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(public corporation)

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(forecast)

(core enterprises)

(fiscal monopolies)

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5-14

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(loan capital)

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(share capital)

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(equity-loan)

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(valuation) •

.(internal rate of return)

(discounted cash flow)

valuation of assets and liabilities

(liberalization)

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SWOT

(weaknesses)

(strengths)

(threats)

(opportunities)

(Status quo)

(Scenario)

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(tax payers)

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(partly paid shares)

(short term investors)

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loyalty bonus shares

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(Prospectus)

(assets)

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(market potential)

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(Liberalization)

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(pension arrangements)

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.(underwriting)

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(the issuing house)

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(the special or "golden" share) "

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take-over bids

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.(Prospectus)

(mixed entreprise) "

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(public offer / flotation)

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(public flotation) "

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(large offering)

insider)

(trading

(prospectus) "

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(private placement)

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(private placement)

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(block buyer)

(public flotation)

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post-privatization)

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framework of regulation)

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(labor-intensive)

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(valuation)

(internal trust)

(take over bid)

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(Thatcher

(cooperatives)

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(one person one vote)

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(Sale of Assets)

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"Downsizing"

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(creditors)

earning)

(power

.joint ventures

(joint ventures)

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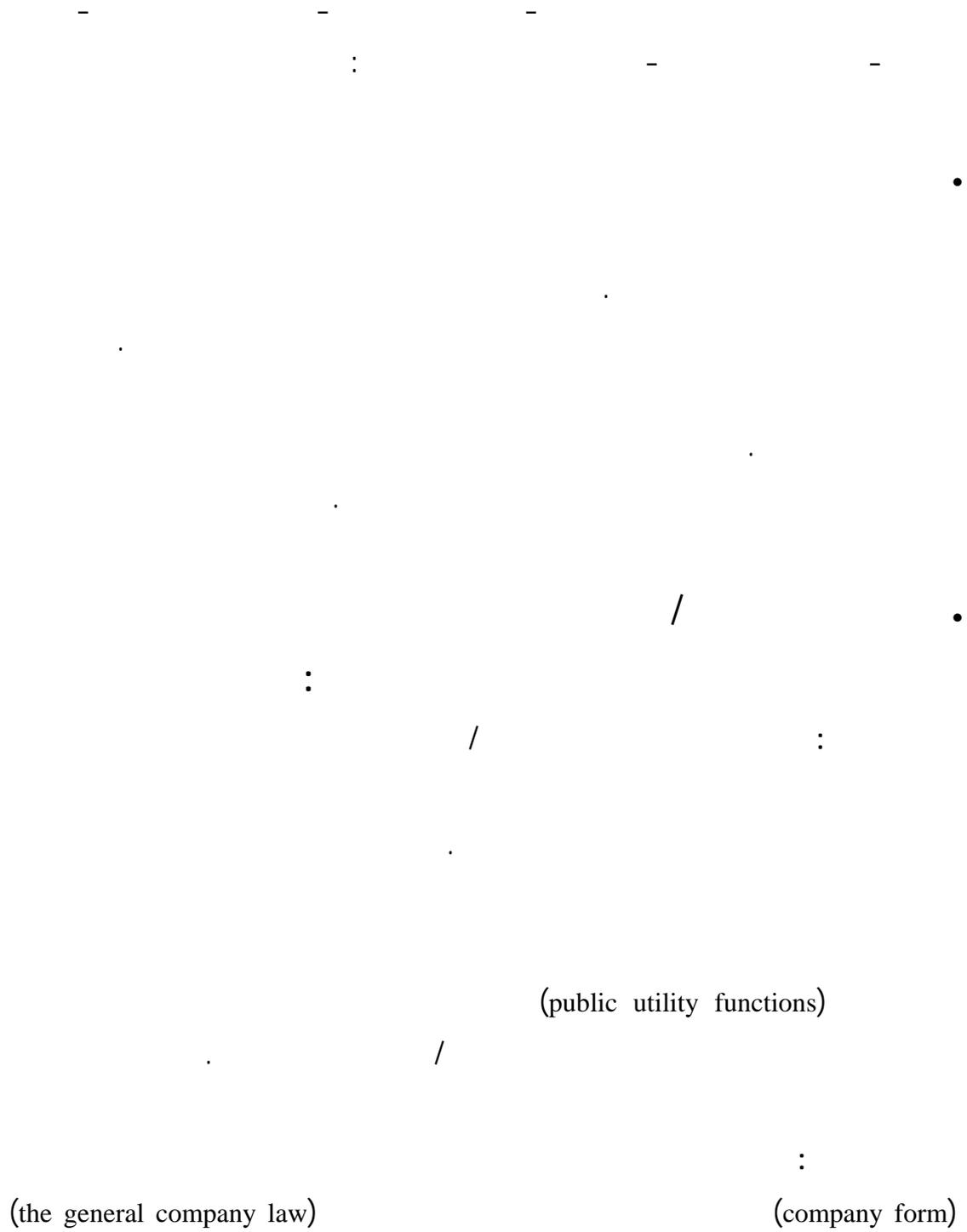
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(private placement)

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.(joint ventures)

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International Convention for the Settlement of Investment

.Disputes

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(regulation)

RBP Control "Restrictive Business Practices"

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"economic regulation"

(regulatory bodies)

regulation – induced inefficiency

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(outputs)

(underwriting)

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(redundancy payment)

(security nets)

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(private placement)

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(export processing zones)

(free zones)

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articles of)

(associations

Non-Transactional .15

: (Non-transactional) " " " "
(give away) -
(Liquidation) -
(Demonopolization) -

(give away) 1-15

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.privatization by attrition

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(deregulation)

(franchising)

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Natural

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Monopolies

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(legal monopolies)

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voluntary)

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core)

(governmental responsibilities

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(redistribution of wealth)

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(regulatory bodies)

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70 1988

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1988

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³TRENDS IN PRIVATIZATION BY MARY M SHIRLEY

⁴THE IMPACT OF PRIVATIZATION BY WILLIAM L. MEGGINSON

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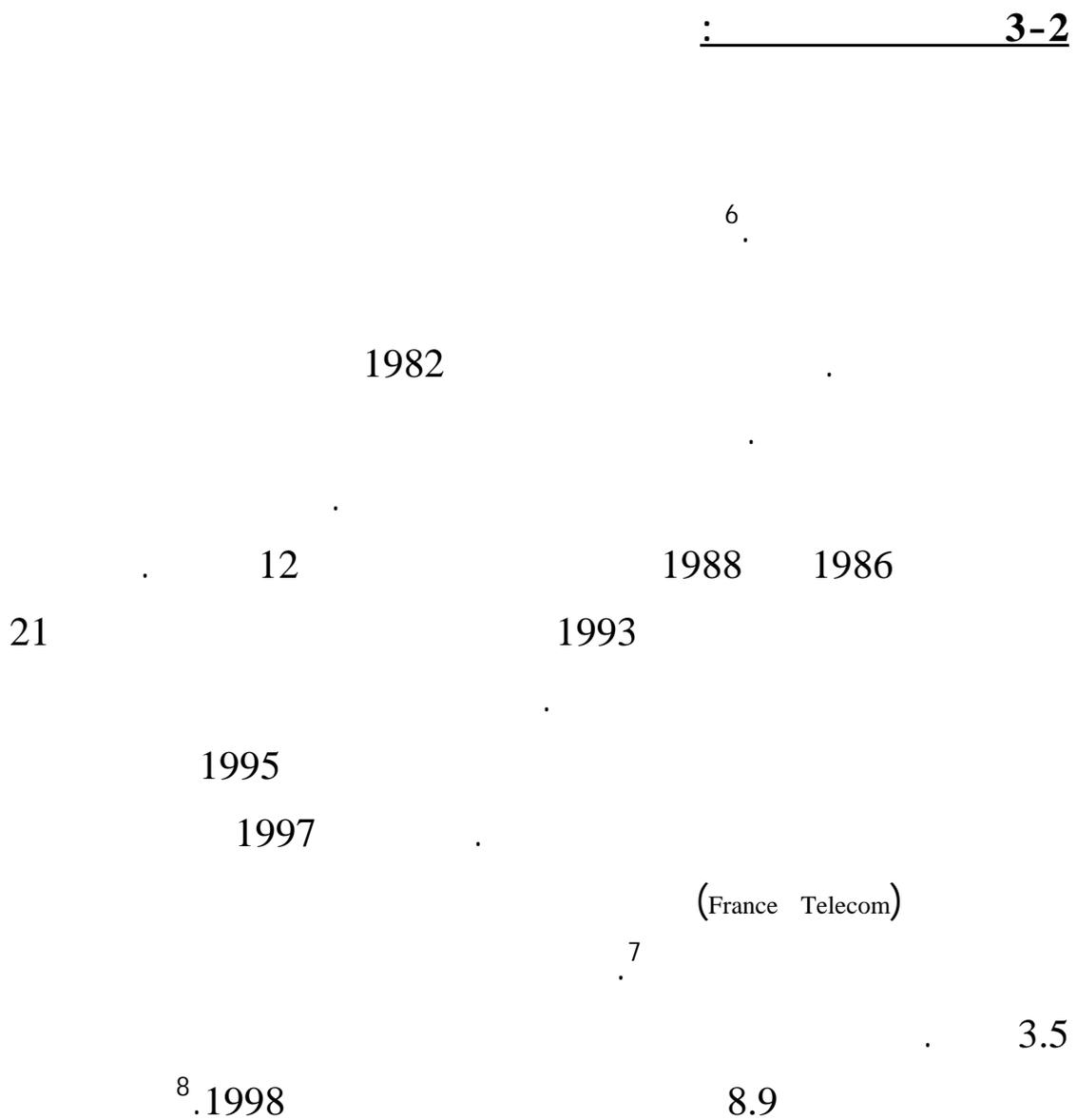
: _____ -2
: _____ 1-2

.5
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75

.1982

⁵The British Council, Governance and Law; briefing issue.



⁶Deep Reaching Structural changes – Economy. Ministere des Affaires Etrangeres – France.

⁷The Tocqueville Connection, Mar. 20, 1997

⁸Press Office France Telecom Sept. 17, 1998

Deregulation

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4-2
1992
1988 10

1.7 1989 1985 24
750
200 7.6
237

⁹Privatization Developments Around the World by James Waddell, Executive Director, International Privatization Group 1994

20 5

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3

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¹⁰PRIVATIZATION IN THE FORMER SOVIET UNION: THE USE OF INTERNATIONAL TENDERS.

1997

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¹¹ARABWORLD ONLINE 4/3/1998

¹²ARABWORLD ONLINE 5/3/1998

¹³LAW NO. 39-89

¹⁴TRANSFER COMMISSION AND VALUATION AUTHORITY

¹⁵TYPICAL STEPS FOR A PRIVATIZATION

¹⁶BOURSE

" " 1996 .¹⁷

18

SALOMON " " 19

BROTHERS

CORRAL

55

43 1993

60

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¹⁷SHARES

¹⁸AFRICA TODAY – SOUTH AFRICAN 10 MARCH 1997

¹⁹NEW

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.(GROSS DOMESTIC PRODUCT)

(1943)

(INSTITUTION-BUILDING PROCESS)

ETAT)

(ETAT PROVIDENCE)

(GENDARME

(1964-1958)

DEVELOPMENT)

(ADMINISTRATION

USAID

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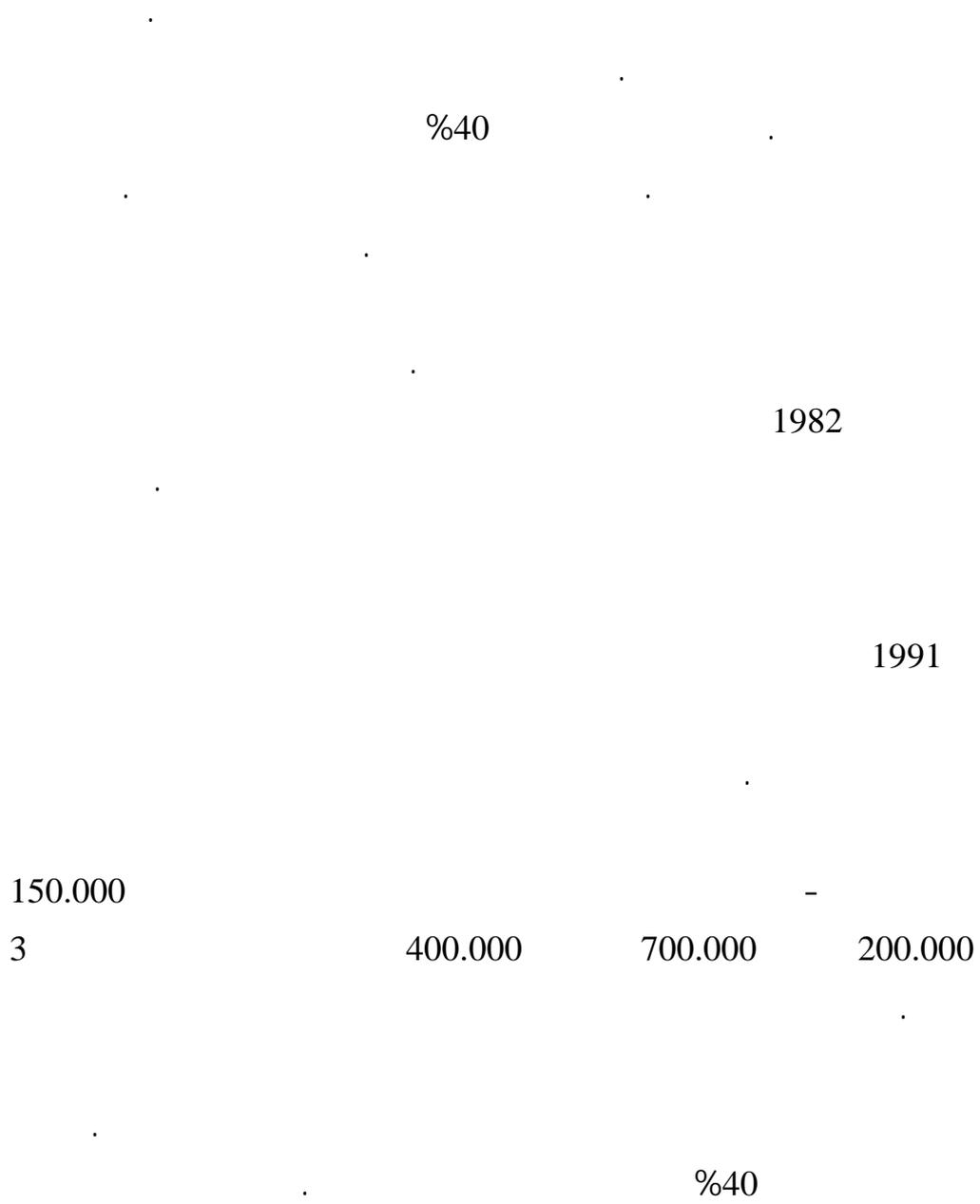
1989
14

1975

%40

()

* SALEM, E.A. (1973). MODERNIZATION WITHOUT REVOLUTION, LEBANON'S EXPERIENCE. BLOOMINGTON:INDIANA UNIVERSITY PRESS.



1990

2000

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(HORIZON 2000)

NATIONAL EMERGENCY REHABILITATION)

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(PROGRAM

PARALLEL PROGRAM OF RECOVERY)

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(AND DEVELOPMENT

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2000

1994 %8 1993 %7
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1994 . -
173 103 (1) %0.6
(MEDIUM HUMAN DEVELOPMENT)

(20) - /
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1990

(MACRO ECONOMIC AND STRUCTURAL ADJUSTMENT POLICIES)

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(LEBANESE CENTER FOR POLICY STUDIES)

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POLICY)

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DEVELOPMENT)

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(COOPERATION REPORT

1991

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(1997)

MERYL LYNCH

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1995 %57 1994 %47
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MULTILATERAL INVESTMENT GUARANTEE)

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(AGENCY – NIGA

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(MIDCLEAR)

1994

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1996

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173

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103

.(medium human development category)

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1996

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1994

(REGIONALIZATION)

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1997

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(PPRD) 1994 (IDAL)

IDAL

IDAL

IDAL

(POLICY-MANAGEMENT OPTION) -

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(PARTIAL APPROACH)

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IDAL

(BOT)

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IDAL

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(NATIONAL EMERGENCY REHABILITATION PROGRAM/NERP)

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DEPARTEMENTAL STRUCTURE

(CORPORATIZATION)

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LIBAN POSTE

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(COMPANY FORM)

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(REGULATORY BODIES)

RESTRICTIVE BUSINESS

PRACTICES

IDAL

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1997

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(MANAGERIAL OPTION)

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.(GENERAL POLICY FRAMEWORK)

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(POLICY-MANAGEMENT INSTRUMENT) - -

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