

Auctioning Public Assets: Analysis and Alternatives



In many countries all over the world, governments are privatising firms that were previously under public control. This is happening, for example, in public utility sectors such as gas, water and electricity, in transport sectors (such as rail and metro) and in radio and telephony. This book provides an overview of the economic issues that are involved in this transfer of ownership of public assets. Combining a theoretical framework with a set of case studies of recent sales of state-owned assets from Europe and the USA, it asks which sort of allocation mechanism can a government adopt? Which is most suited to a particular sale? And how will the choice of allocation mechanism affect future market outcomes? With contributions from international experts, this book offers an accessible introduction to auction theory and an invaluable, non-technical analysis of existing knowledge. It will be of interest to students, non-specialists and policy-makers alike.

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