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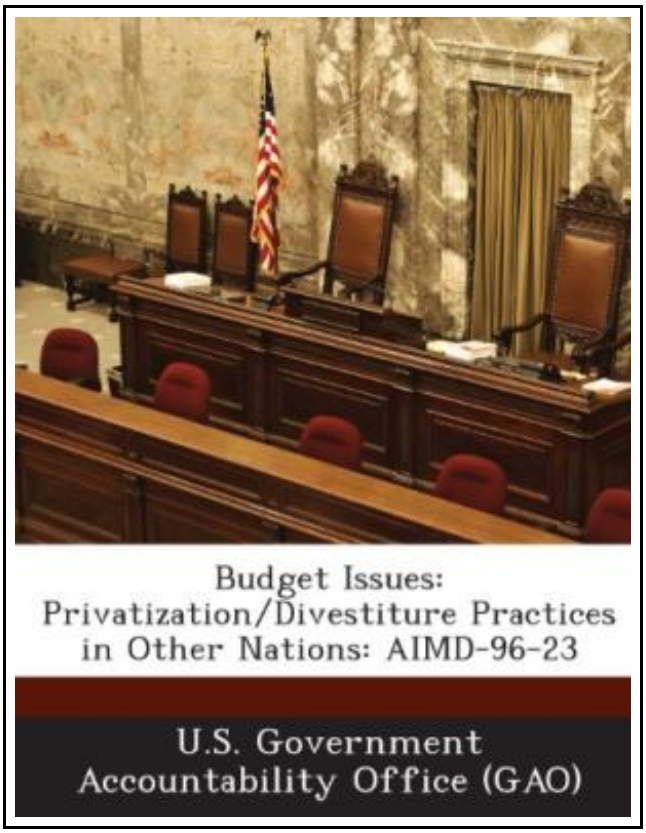


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Bibliogov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 40 pages. Dimensions: 9.7in. x 7.4in. x 0.1in.Pursuant to a congressional request, GAO reviewed the divestiture experiences of other nations, focusing on the: (1) privatization process; (2) valuation and preparation of assets for sale; and (3) use and display of sale proceeds for budgetary purposes. GAO found that: (1) in the nations studied, privatization goals influenced how and what entities would be offered for sale; (2) the nations studied used privatization mainly to increase economic efficiency and reduce the size of government; (3) a central agency is responsible for overseeing the privatization process in each of the nations studied; (4) the nations generally privatized entities already in a corporate form; (5) some nations used clawbacks to require buyers to return a share of profits to the government; (6) although the use of clawbacks helps protect taxpayers against undervaluation, they decrease sale prices and may constrain entities commercial behavior; (7) although the nations used various valuation techniques, all governments hired financial advisors to assist in the valuation process; (8) most of the nations studied attempted to remove liabilities from entities being privatized by restructuring debt, paying unfunded employee obligations, or otherwise removing risks that would reduce the entitys sale price; and (9) most of the governments used any proceeds resulting from privatization to reduce debt and interest costs rather than to offset ongoing spending. This item ships from La Vergne,TN. Paperback.

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