

ABSTRACT

OWNERSHIP POLICY OF THE POLISH STATE IN THE AREA OF ENTERPRISES AFTER 1989

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Ownership policy was one of the most important elements of the transformation of the Polish economy. Despite the privatization carried out in Poland, many enterprises remained under the ownership control of the State Treasury. Entities in the state domain operate in strategic sectors and significantly affect the economy. For this reason, the ownership policy of the state is an important part of economic policy.

The aim of the study is to characterize the ownership policy in Poland. In recent years, significant changes in its exercise have been observed. The end of the privatization process was announced and the expansion of the state domain began. The Ministry of Treasury was liquidated and after two years of operation of the decentralized ownership supervision system, the Ministry of State Assets was established. The paper compares the tools of ownership policy used in Poland with the best global models. The changes that took place in the ownership policy after 1989 were also characterized and the tools offered by the theories related to the New Institutional Economics were used to study issues related to the ownership policy.

The main hypothesis of the dissertation was formulated, according to which no ownership policy was developed in the analyzed period, within which the ownership supervision policy and the ownership transformation policy would constitute a coherent whole. Supporting hypotheses were also formulated. To verify the hypotheses, a critical analysis of secondary sources was used, including: literature, documents, legal acts and statistical data. Above that, a comparative analysis of ownership supervision systems operating in different countries was carried out and case studies of various privatization methods used in Poland were presented. Descriptive and graphical interpretation methods were also used.

As a result, the study confirmed that corporate governance has become increasingly politicized over time. A model of corporate governance policy conducive to realizing the economic potential of state-owned enterprises has not been developed. It is noteworthy that at different times the attitude to state ownership in the economy changed, which affected the importance of ownership transformation in ownership policy. As a result of the study, it was

also confirmed that extractive institutions dominate the ownership supervision of the State Treasury in Poland. At the same time, it was confirmed that during the economic transition, the policy of ownership transformation was dominated by inclusive institutions.

Keywords: ownership policy, ownership supervision, privatization, nationalization, institutional economics, property rights theory