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NOT TO BE TAKEN FROM THIS ROOM

PUBLIC OPINION ON PRIVATISATION  
IN TURKEY

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## ABSTRACT

The purpose of this study is to investigate the public opinion on the contribution of State Economic Enterprises (SEEs) to the economy and privatisation of these enterprises. Specifically, this study will determine if there are differences in opinions of employees working in public and private firms and among groups with different demographic characteristics, in relation to the state economic enterprises. Furthermore, it will compare opinions on some characteristics of the state sector with the private sector.

In this study, as a main data collection instrument a structured questionnaire was used which has been instructed by the personnels of the public and private firms and men in the street with a sample of 150 people.

## ÖZET

Bu çalışmanın amacı Kamu İktisadi Teşebbüslerinin ekonomiye olan katkıları ve bu kuruluşların özelleştirilmesi hakkında kamuoyunun düşüncelerini araştırmaktır. Bu çalışma, özellikle değişik demografik özelliklere sahip kamu ve özel sektör çalışanlarının Kamu İktisadi Teşebbüsleri üzerindeki -eger varsa- farklı düşüncelerini de belirleyecektir. Ayrıca, kamu ve özel sektörün özellikleri hakkındaki düşünceler de karşılaştırılacaktır.

Bu çalışmada, veri toplama vasıtası olarak hazırlanan bir anket kullanılmıştır. Hazırlanan bu anket kamu ve özel sektördeki işletmelerin personeli ile sokaktaki insanlar tarafından -anket 150 kişiye sunulmuştur- cevaplandırılmıştır.

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## INTRODUCTION

It is extremely important to determine the place and the role of State Economic Enterprises (SEEs) in our economy at a time when controversies concerning the merits of different socio-economic systems have seen prevalent in Turkey and in many other countries in the world.

Turkey is one of those countries which initiated the process of industrialization through the establishments of state concerns. These state enterprises were not a product of any particular doctrine. They were a creation Ataturk's genius in a period of time when there was no alternative course of action to take in order to translate into reality his goal of catching up with the modern world. [1] The motive was not to establish the principle of government ownership of industry but to facilitate the process of economic development by setting up state concerns which could lead the way.

In the beginning of the republic period, the state had a leading role in the economy because of private sector. State sector has realized many investments and produced main goods and services for industry. State enterprises have followed the import substitution policy since 1930, and they initiated for the development of private sector.

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[1] Mustafa Aysan, & Selahattin Ozmen. Turkiye'de ve Dunyada Kamu Iktisadi Tesebbusleri. (Istanbul:Kardesler, 1981), p.6 & 35.

Although they provided valuable services for a number of years, they, later, met with serious management problems and failed to function properly owing to the fixed prices of SEEs products and services. The home market was isolated from the world market and foreign economies consequently, SEEs become powerful implements of a closed economy. [2] Initially, the increase in the investment and employment contributed to the welfare of the nation as a whole. Yet, later, heavy taxation, high inflation rate and high prices brought about by SEEs finance had an adverse effect on the economy.

The operation of SEEs was characterized by lower productivity and higher costs in comparison with the private sector. [3] Although they provide low priced raw material and intermediate goods for industry, their high costs and low productivity led to negative economic outcomes. Structures of SEEs are not rational according to their purposes of establishments, therefore they cannot be updated without doing any changes on their organizations and management degrees by legal and administrative precautions.

The public sector will always tend towards

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[2] Turk Sanayicileri ve Isadamlari Dernegi (TUSIAD). KIT Raporu. (Istanbul: TUSIAD, 1982), p. 1.

[3] Journal of The Istanbul Chamber of Industry. Turkey's 500 Large Industrial Establishments. (Istanbul: Guzel Sanatlar, 1986), p. 165.

inefficiency, since it cannot go bankrupt and therefore has no compulsion to compete or to excel. Main problem of public enterprises is to be dependent on the state. In other words their production, price, investment and employment policies are determined by governments. If so, some basic conditions have to be secured to give an autonomous position for them.

The proffered solution can be let the private sector, where only the fit survive, push back the frontiers of the state. Taxpayers will benefit because a shrinking public sector means lower subsidies. So will the customers, because competition will lead to better quality at lower prices. [4]

Nowadays, privatisation of state enterprises are put into practice effectively by England, Japan, and also other developing countries. Definition of privatisation is that it is a process which transfers ownership and control of a state asset to the private sector. [5] There are two major purposes of privatisation ; first, being SEEs elimination out of the state direct control or command, and the second, reducing burden of the SEEs to the state budget.

The purpose of the this study is to investigate the public opinion on the contribution of SEEs to the economy and

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[4] "Privatisation. Everybody's Doing It, Differently". The Economist, December 21, 1985, p. 70.

[5] TUSIAD. Ozellestirme. KIT'lerin Halka Satisinda Basari Kosullari. (Istanbul: TUSIAD, 1986), p. 13.

privatisation of these enterprises.

For this reason, that is, in order to find out what the public opinion is the views of the people who are employed in production and services departments of public and private concerns have been taken since privatisation concerns these employees in particular. If a privatisation scheme is carried out, it is likely that some of the employees in the public sector will face redundancy for the SEEs employees have more job security than those in the private sector. [6] On the other hand, it is possible that the employees of a state economic enterprise will be given priority in buying shares if the privatisation project of the concerns they work for is carried out by way of selling shares. Also they will be in a more advantageous position to buy shares in return for the debts owed to them, which will help to solve the problem of compensation and debts. [7]

As the employees are well-educated and highly trained -mostly high school and university graduates- they could comprehend the subtleties of the subject and did not have difficulty in forming and expressing their own judgements. The inclusion of the views of both public and private sector

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[6] Mustafa Aysan. "Özelleştirmenin Ekonomiye Katkisi Ne Olabilir?". Kapital, Temmuz-1986, pp. 15-6.

[7] TUSIAD, Özelleştirme, Ibid., pp. 65-6.

employees in our study will enable us to make a sound comparison and judgement. It is to be noted that the coverage of the study is not wide enough to generalize the results for people as a whole.

The organization of the chapters is as follows :

In chapter I , the literature review on the subject of the study will be presented.

Chapter II will present the research design and methodology and the findings of an empirical study.

In the final chapter, interpretations of the findings and implications of the study will be discussed.

## CHAPTER I

### 1. STATE ECONOMIC ENTERPRISES

#### 1.1. History of The State Economic Enterprises in Turkey :

Establishment and development of SEEs can be examined in two periods; before the republic and republican period. Before the republic, some enterprises have been organized to help state's economic development at the end of the nineteenth century. In 1870, "Menafi Sandiklari" which was the finance foundation were organized, and its name was changed as "Ziraat Bankasi" in 1878. It was the first SEE. [8] In addition, some industrial establishments have been set up for military needs. They, however, could not be effective in the Ottoman Economy, because of capitulations, foreign chartered companies, weakness of the state finance, and political crisis.

In the republican period, state enterprises had always been an issue of debate in Turkey. Their positions being discussed continuously by governments. Question of increasing

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[8] AKBANK. Cumhuriyet Donemi Turkiye Ekonomisi. (Istanbul: AKBANK, 1980), p.630. See also, Haydar Kazgan. "Kamu Iktisadi Tesebbuslerinin Gecmisi ve Gelecegi", Kamu Iktisadi Tesebbusleri: Gelismisi, Sorunlari ve Cozum Yollari. (Istanbul: I.U. Iktisat Fakultesi Mezunlari Dernegi, 1981), pp.15-6.



or decreasing these establishments had been a focus in the discussion of state policy or free market economic policy.

In the beginning of Turkey's economic development, state economic enterprises (which have been called as the "KIT" in Turkish) had been a repelling power for the economy. The consensus of opinion in the early years of the republic was in favor of relying on private sector initiative for development. The weakness of the private sector, however, compelled the state to assume the leading role. [9] SEEs, whose origin could be traced back to 1930s have performed a key role in the industrialization process, especially in sectors where private firms were not willing to participate. Moreover, their presence have been instrumental for the subsequent development of private enterprise.

During the 1923-1931 period, private sector could not show any important development because of inefficient technology and high costs, although they had great protection and encouragement from the government. In this period, "Sanayi ve Maden Bankasi" was organized to secure needs of the state establishments in April 1925. [10] Nevertheless, there was a great crisis in the world in 1929, which affected the world

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[9] Journal of The Istanbul Chamber of Industry, Ibid., p.65

[10] AKBANK, Ibid., pp.630-1.

economy and also led to the start of the state enterprise period in Turkey.

In 1932, two new enterprises were established in place of the "Sanayi ve Maadin Bankasi". One of them was the State Industrial Office which was responsible for the administration of state economic establishments, and the other was the "Bank of Industrial Credit" (Sanayi Kredi Bankasi) which was responsible for giving industrial credits. In addition, Sumerbank was planned in 1933 for executing the same duties of these two enterprises. [11]

Beginning with these early organizations, the state enterprises continued to grow and have significant development in the five decades. Etibank Agricultural Produces Office, Turkey's Iron-Steel Companies, Turkish Nitrogen Industry can be given as an example.

#### 1.2. The Purpose of State Economic Enterprises :

The contemporary state is defined to take action in the way to raise the social standard of living and to fulfill the economic development preferable consistently and without turmoil in the society. During the continuous process of

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[11] Aysan & Ozmen, Ibid., pp.35-6.

development, the state is expected to take care of the country's defense the social benefits, the rise of social welfare, and the oversensitive balance between regions as much as the commercial profit concerns. The economic order in which the above stated expectations can be fulfilled is best defined to be the "mixed-economy" in Turkey, in which both the state and private entrepreneurs can side by side work, cooperate and flourish. [12] Within this context, the SEEs are an important source of power and means to rapid development in their status of protecting both the social and commercial benefits. These organizations have played an important role in Turkey in the past periods which can never be overlooked.

Most of the state enterprises in the European countries and less developed countries are realized by the nationalization. Yet, Turkey's state enterprises are generally organized by the state.

We can shortly explain some purposes behind the establishment of the state enterprises:

- To Realize Capital Accumulation Because of The Insufficient Private Capital. At the beginning of the republic, there was consensus of opinion for relying on private

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[12] Korel Goymen. "KIT'lerin Turk Ekonomisindeki Yeri", KIT'lerin Yonetim Sorunlari. (Ankara: MPM, 1976), p.11.

- To Produce Goods With a Low Price. Some consumption goods and important intermediate goods are produced -without any purpose of profit- by the state. Consumption goods such as sugar, flour, textile products and many intermediate products like metallurgy and iron-steel products are produced by the state enterprises and sold to the private sector with a low price.

- To Balance Foreign Trade. State enterprises have followed the import substitution policy since 1930. By this policy, state enterprises decreased need of import goods especially sugar, textile, cement, iron-steel products and so on, because these goods were began to produce in Turkey. However, balance of foreign trade has been understood as a control or limitation of import capacity by the governments. Foreign trade has never been balanced without increasing of export. [13] Export policy has not been thought and applied as a purpose of the state enterprises.

- To Spread Investments in Anatolia. In the choice of the the investment areas of the state establishments can be seen a tendency to balance the density of the industrial investments in Marmara region. One of the important purposes for the spread of the investments to the Anatolia transfers

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[13] Ahmet Insel. "KIT'i Satmak Kurtulus mudur?". Ekonomide Diyalog, Kasim-1986, pp.45-6.

the industrial society values to the agricultural society values. Moreover, new social contacts and social values are extracted out of the big cities by the state enterprises. [14]

- To Aid in Planning. State enterprises' investment program was the first program that was put into practice in the republican peirod. [15] After 1960, state enterprises have been the foundation stone for the development plans. Private sector relies on the state sector for some intermediate products and such planned production has been an important factor in the economy

### 1.3. Legal Status of The State Economic Enterprises :

First law about the state enterprises was legislated in 1938 (number 3460). After that, two new laws were passed in 1964. These laws were applied for twenty years. After the 1980, some new arrangements were made in 9183 (number 2929) and in 1984 (decree with power of law 233). [16] By this decree, public economic enterprises were seperated in two types. First type was "Kamu Iktisadi Kuruluslari" which included the public services, and the second one was "Iktisadi Devlet Tesekkulleri"

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[14] Insel, Ibid., p.47.

[15] Insel, Ibid., p.47.

[16] TUSIAD, Ozellestirme, Ibid., p.1.

which included the companies which are managed according to the commercial rules in the economic life. The law 233 which foresaw the establishment of the enterprises accordingly was then changed into a governmental decree signed by the Council of Ministers and the capitals of these enterprises to be determined by a Coordination Council. Therefore, the authority of the legislation on SEEs were transferred to the responsibility of the Council of Ministers. [17]

According to the decree, the entrepreneurial partnership and the right to run the enterprises then were given to the Coordination Council and the procedures would then be regulated the law 2983.

#### 1.4. The Status of The State Economic Enterprises in The Economy :

All the countries in the world have SEEs. The country's socio-economic structure, development stage, ideals, and the special conditions determine the status and functioning of these organizations. In Turkey, the SEEs are active in almost every field of the economy. During the process of development, the major role state investments played, and the definition of "the rise of investment - the rise of income" relationship

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[17] TUSIAD, Ozellestirme, Ibid., p.2.

within the context of certain models, have kept the SEEs' role in the economy active also in the planned-economy periods.[18] While the state sector fulfills the expected functions, it could also contribute to the creation of new fields of activity for the private sector to exhaust.

Yet, one thing should never be overlooked, and that is to see the SEEs' place in the national economy not according to the quantitative evaluations but rather qualitatively. Because, the SEEs in almost all the mixed economies possess a strategic importance in terms of economic development and growth which cannot be quantitatively evaluated.

- SEEs' Place in The Total Investments. State sector has realized 51.1 percent of the total investments in the first plan period. In the first three plan periods, the SEEs' share in the state sector were 34.8 percent, 43.8 percent and 50 percent, respectively. [19] State enterprises' investments dominate the energy, production, and transport-communication sectors. Shortly, the SEEs realize 25 percent of the total investments in the economy.

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[18] Goymen, Ibid., p. 16.

[19] Tefik Altinok. Kamu İktisadi Teseekkulleri Sorunlari ve Cozum Yollari. (Ankara: Basbakanlik Basimevi, 1982), pp. 12-3; AKBANK, Ibid., pp. 632-3.; Oztin Akguc. "Kamu İktisadi Tesebbuslerinin Bugunku Sorunlari ve Cozum Yollari" .Kamu İktisadi Tesebbusleri Gelisimi, Sorunlari ve Cozum Yollari. (Istanbul: I.U. İktisat Fakultesi Mezunlari Dernegi, 1981), p. 25.

- Addition of The SEEs to The Gross National Product ( GNP ). In the third plan period, SEEs created 7.4 percent of the GNP, and in the fourth plan, this ratio increased to 8.4 percent. Despite this, in the industrial sector, the SEEs created approximately 24.7 percent of total value added, while this ratio was 21.7 percent in the fourth plan. [20] The SEEs place in the GNP may seem lower than its actual contribution, because their price policies are determined by governments. Their prices are lower than the market price, and therefore their value added appears lower than its real ratio.

- Employment in Public Enterprises. Ratio of total employees in the public enterprises (except agriculture) was 10.3 percent in 1979, and 9 percent in 1983. (However, Turkish Electricity Administration (TEK) was not included - its employees are 26,000. If it is included, this ratio will be 9.46 percent in 1983.) Decrease in employment has mostly been in the industrial sector, while decreases in the transport, communication, trade and banking sectors have been lower than the industrial sector. [21]

- State Economic Enterprises' Share in Production. The SEEs have monopoly situations in some goods and services areas such as copper, sulphur, railway etc. In addition, they dominate

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[20] TUSIAD, Ozellestirme, Ibid., p.2 ; AKBANK, Ibid., p.632.

[21] TUSIAD, Ozellestirme, Ibid., p.4 ; AKBANK, Ibid., p.634.



some production areas like iron-steel, chemicals, electricity, mining and so on.

- State Economic Enterprises' Finance Position.

Investment needs of the SEEs were totally provided by foreign sources in 1981. In 1982, the SEEs created positive surplus from their own sources. They supplied 12.7 percent -for their investments- from their own sources in 1982, 38.4 percent in 1984, 28.6 percent in 1985. [22].

The major policy change initiated after 1980 was to allow flexibility to public enterprises in their pricing decisions. On the basis of the current practice public enterprises are free to reflect cost increases directly on the prices of their final products.

The finance requirements of public enterprises for both working capital and investment expenditures become progressively a major burden on the central government budgets with its corresponding inflationary effects for the whole economy. [23]

In short, the issue of public enterprise reform once again come into the forefront of policy discussion in conjunction with the stabilization effects of the post 1980

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[22] TUSIAD, Ozellestirme, Ibid. p. 9.

[23] Journal of The Istanbul Chamber of Industry, Ibid., p. 165.

period. Labor hoarding was a perennial problem of public enterprises prior to 1980. This problem was alleviated to a certain extent by deliberately failing to replace employees who resigned or quit after 1980. In spite of these changes, however, public enterprises continue to be a major inflationary force in the Turkish economy. Radical, long-term solutions are required for the successful reorganization and improved operation of public enterprises. One solution may be increased autonomy in decision-making. Public enterprises can adjust to international competition and to a free market environment by allowing them to operate as independent commercial establishments.

#### 1.5. The Problems of State Economic Enterprises :

There are diverse and important problems of the SEEs which limit their active functioning. We shall now summarize these problems shortly :

- The Political Pressures and The Lack of Administrational Autonomy Forces The SEEs to Fall Short of Their Economic Functions. [24] One of the most important problems the SEEs face in Turkey is the political pressure

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[24] Akguc, Ibid., p.26 ; TUSIAD, KIT Raporu, Ibid., p.26.

that originate from the ruling governments which is not necessarily related to the general economic program in force. This totally blocks the administrative autonomy in the SEEs. And in fact, other problems like personnel, price mechanisms and administrative defects are the byproducts of the lack of autonomy.

- Problems of Administration and Workforce. No objective criteria have been created for the election and appointment of high ranking managers. Political choices were given priority at the recruitment of personnel, therefore the result is the overpopulation of the workforce which in return creates extra problems of inefficiency and various deficits in the enterprises thus leading to important organizational problems. Besides the relatively high number of personnel in general white within the SEEs, technical personnel, white collar and blue collar workers are overpopulated as compared to the similar enterprises. This imbalances the efficiency and profitability measures. [25]

The need of technical personnel fully furnished with technological background and knowledge is strongly felt in the SEEs and also the difficulty of finding internationally competent personnel with the back up on such subjects as

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[25] Akguc, Ibid., pp. 26-7 ; Aysan-Ozmen, Ibid., p. 356 ; Altinok, Ibid., pp. 27-8.

international trade techniques, marketing, finance, and business administration also handicaps the SEEs in investment and business activities. [26] On the other hand, the political reasons together with the "non-motivating" wage policy leads to frequent changes in the employment scheme thus creating the disability to prepare and apply consistent long-term plans.

- Investment Related Problems. The investment decisions are usually taken with the political concerns thus lacking the necessary serious feasibility reports and concrete projects. And on top of that, the investments are put into effect rather slowly, in the most expensive way with usually the old-fashioned technologies. [27] Therefore, the investments are unnecessarily prolonged due to unfortunate choice of timing, erroneous purchasing decisions, financament difficulties and organizational disorders.

- Financial Problems. The prices of goods and services produced by the SEEs are determined by the governments usually under their prime costs, not just for the reasons of social benefits as they claim, but almost always for sole political concerns. As a result of this policy, the financial structures of the SEEs are deeply tremored and are

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[26] Akguc, Ibid., p.27.

[27] TUSIAD, KIT Raporu, Ibid., p.26 ; Aysan-Ozmen, Ibid., pp.353-4  
Altinok, Ibid., pp.29-30.

faced with loss of income. One important problem of the SEEs is the insufficient capital formation. At the establishment stages, the amount of capital assignment is enforced without financial structure analysis and forecasts. The finance problem becomes even more problematic with the governmental decisions that lead to great losses. Besides, no common accounting standards and budget systems have been formed in the way to control and regulate the administration. [28]

- Problems Related With Business Administration.

The SEEs generally function undercapacity. The technological advancements are malchance not followed up and neither the rational business techniques can be enforced. An unsystematic surprise choice of a modern technology cannot be fully utilized. The stocks control policies are not effective either, thus usually leading to over or under limit stocks. The lack of quality control system is another similar problem with the SEEs. The domestic and especially the international marketing of the SEEs' products are insufficient. [29]

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[28] TUSIAD, KIT Raporu, Ibid., p.27 ; Aysan-Ozmen, Ibid., pp.359-360 ; Altinok, Ibid., pp.31-2.

[29] TUSIAD, KIT Raporu, Ibid., p.27 ; Altinok, Ibid., pp.24-5.

## 2. PRIVATISATION

After the 1930's world economic crisis and World War Two, in many countries -especially European countries- economy has been organized by the nationalization policies. So, public sector share has increased in the economy and the SEEs have began to work well in many areas. However, in the 1970s, the loss-making propensity and poor service of much of the public sector -in developing countries as well as Western Europe and North America- seemed incurable. Trains did not run on time, miners went on strike demanding higher wages to produce coal at a loss, third-world treasuries were effectively bankrupted by their state-owned enterprises. [30]

In the course of time, by the changing of economic policies, state sector has been popular again. Therefore, the SEEs' domination has been decreased in these economies. This reducing policy through privatisation was put into practice in many countries like England, Japan, and also some other developing countries. Almost everywhere outside Russia's back yard, governments are either selling assets or talking of doing so. [31]

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[30] The Economist, Ibid., p.69.

[31] The Economist, Ibid., p.69.

## 2.1. Concept of Privatisation :

Definition of privatisation is that it is a process which transfers ownership and control of a state asset to the private sector. [32] There are two major purposes of privatisation; first, being SEEs elimination out of the state direct control or command, and the second, reducing burden of the state enterprises to the budget.

Privatisation can be called as an "umbrella concept" which includes other privatisation methods. These methods are sale of some parts of the SEEs; creating public-private sector ownership in some investments; and transfer of the public establishments' services to the private companies by award of a contract or privilege. In addition leasing of unprofitable public enterprises or having private management control for having productive and profitable SEEs can be thought in the privatisation scope. [33]

According to the specific country's economic position on the establishments characteristics, decision can be given about the methods of privatisation. Privatisation with the

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[32] Selahattin Ozmen. Turkiye'de ve Dunyada KIT'lerin Ozellestirilmesi (Istanbul:Met/er, 1987), p.7; The Economist, Ibid. p.70; TUSIAD, Ozellestirme, Ibid., p.13.

[33] The Morgan Bank. Privatization Master Plan, Executive Summary of Recommendations. May-1986, p.14; TUSIAD, Ozellestirme, Ibid., p.14.

selling of share can be the best method, because it can help in developing the capital market, and managers and employees can become partners to the possession. Moreover, it encourages savings through to the shares. However, unprofitable and unproductive establishments can not be sold through shares.

In the privatisation, according to the some opinions, there is no need to turnover SEEs' possession to the private capital. [34] According to this view, privatisation can occur through turning over the management and administration task to the private sector. In addition, in some countries, private capital has not enough finance to invest, and therefore, state makes investments, and after that, management is transferred to the private person(s). South and Middle America FOMENTO applications are an example for this. [35] In Turkey, tourism investments are a good example of this type of application, for example; Pension Fund has several hotels such as Istanbul-Hilton; Izmir-Buyuk Efes which are rented to the private establishments.

## 2.2. Purposes of Privatisation :

The interlinking concept between each of the

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[34] Ozmen, op.cit., p.10.

[35] Ozmen, op.cit., p.10.



privatisation purposes is to increase benefits to Turkey by enlarging the role of market forces. Most of the purposes revolve around this general idea. Turkey as yet has plans rather than achievements. But a start in building a capital market came with a February 1984 law allowing state bodies to issue revenue bonds. So far, they have been used to raise TL 10 billion (\$17.7m) for the old Bosphorus Bridge and the Keban Dam. Around a quarter of the TL 40 billion Keban Dam issue was dominated in D-marks and aimed at West Germany's Turkish workers. The next stage will be full privatisation, based on a law passed in May 1985. Lazard Freres, The New York investment bank, has presented a plan for the phased sale of THY, the state airline; and Morgan Guaranty, an American commercial bank signed a contract in October to prepare a "master plan" for the privatisation of 32 SEEs, 28 of which the bank believes were profitable (and so saleable) in 1983. [36]

The purposes of privatisation as follows:

- To Encourage The Free Market Economy. The SEEs do not have any sensitivity to market demands from the stand point of price and quality because of their monopoly situations, and more importantly having no bankruptcy risk. Therefore, the SEEs do not take any precautions not to lose

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[36] The Economist, Ibid., p.79.

their market shares. In other words, they do not increase the quality, and do not reduce the cost and price not to lose their market shares. Privatisation can remove these characteristics, and can provide an activity in the market condition. [37] It is therefore extremely important that the government support actions that encourage the development of a competitive environment. However, to realize these purposes, we need some precautions to prevent private sector monopolies. For this, the state can bring some standards or can organize control mechanism over them.

- To Promote Widespread Share Ownership. The goal of widespread share ownership is important in order to reduce the concentration of economic power and to bring about a more equitable distribution of income and wealth. Corporate wealth in Turkey is still in the hands of a few founding families. There are many economic, social, and political benefits to making this ownership structure more broadbased. Widespread share ownership is also important to the development of the secondary markets which is in turn important for the long-term development of capital markets. [38] Many capital markets have been constrained in the past due to lack of equity

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[37] The Morgan Bank, Privatization Master Plan, Objectives of Privatization, May-1986, p.22 ; Ozmen, op.cit., p.14 and p.25 .

[38] The Morgan Bank, Ibid., p.29 ; TUSIAD, Ozellestirme, Ibid., p.16.

supply. The sale of state assets to private owners will do a great deal to help alleviate this shortage.

- To Increase Productivity in the Economy. Lack of profit orientation, poorly defined goals, and no answerability to stock-holders have decreased incentives for public enterprises to increase productivity and efficiency. Numerous studies have concluded that, on average, in the public sector, productivity are always lower than the private sector. There are some reasons for this, such as insufficient technology, overemployment policy and so on. Private firms operate with much more lower ampower levels and make more efficient use of equipment than do public businesses. [39] Low productivity of the SEEs affect the general productivity level of the economy in a negative way. If so, together with providing precautions to rise the productivity and narrowing down the public sector can increase productivity in the economy.

- To Improve The Capital Market. The basic prerequisites for the development of a successful capital market include a stable political/economic environment, an adequate supply of stock, a sufficient demand for stock, and an efficient enetrmediary network. Privatisation generally

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[39] The Morgan Bank, Ibid., pp.26-7 ; TUSIAD, Ozellestirme, Ibid. p.15 ; Ozmen, op.cit., p.17.

directly addresses the supply side issue by immediately making available shares of stock for private ownership. This increase in supply will then indirectly enhance the chances of developing a successful capital market. The full development potential of a country can only be realized when the savings accumulated in the economy can be transformed into investments. This transformation is conducted through and facilitated by a deep and broadbased capital market. When the capital is underdeveloped, as in Turkey, savings are transferred to unproductive investment areas, such as real estates, gold and so on. [40]

- To Create Revenues For The Government. One of the more obvious objectives of privatisation programs is the minimization of the drain on Treasury Funds and the generation of revenues from the sale of state assets. Although privatisation does increase state funds, this objective is not of paramount importance to some governments. Other goals, such as increasing productivity and efficiency, are sometimes overriding factors in privatisation objectives. [41] The generation of revenue, however, will probably be of more importance when governments encounter deficit problems. In an

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[40] The Morgan Bank, Ibid., p.30 ; TUSIAD, Ozellestirme, Ibid., pp.16-7 ; Ilhan Ozer. "KIT'lerin Ozel Kesime Acilmasi", ISO Dergisi, Mayıs-1987, pp.67-8.

[41] The Morgan Bank, Ibid., p.36.

effort to combat high deficits, governments sometimes increase the money supply which may consequently exert inflationary pressures.

- To Minimize Financial Support For The SEEs By The Treasury. Companies which do not have maximization of profits as an explicit goal will tend to run up losses which must be funded by an outside source. In the case of public enterprises, this financing must be funded on the Treasury. With the high budget deficits faced by nations today, most governments do not have the resources to finance these gaps created on the public sector. The problem is further compounded in developing countries where deficit financing by the Treasury leads to high inflation. [42] In Turkey, privatisation could help remove the burden of financing the SEEs losses, allow funds to be channeled in a more useful direction, and enable the government to slow the growth of inflation.

- To Attract Modern Technology and Management Techniques. The private sector and foreign companies generally tend to have better management techniques and more modern technology than the public sector. One of the most successful ways of attracting foreign and private sector investment is

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[42] The Morgan Bank, Ibid., p. 31.

through a privatisation process. Through the outright sale of shares, management contracts, leasing, joint-ventures, advanced technology, and sophisticated management techniques can be drawn into these companies. [43]

- To Improve Productivity By Issuing Shares To The Employees. The issuance of shares to employees will improve company performance through increasing labor productivity, stimulating worker morale, and improving quality. When workers participate in the ownership of the company, quality tends to increase dramatically as employees now personally gain from reduced costs and increased sales. [44] Employees, as owners, recognize that their own interests are coincident with those of the firm.

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[43] The Morgan Bank, Ibid., pp. 32-3 ; Ozer, Ibid., pp. 67-8.

[44] The Morgan Bank, Ibid., p. 33.

## CHAPTER II

### 1. FIELD STUDY ON THE PUBLIC OPINION ABOUT THE PRIVATISATION IN TURKEY

#### 1.1. Research Design and Methodology :

In this section of the study, objectives, content and the research methodology of the field study conducted among the employees of the public and private service and production firms and men in the street with a sample of 150 people, will be presented in the proceeding parts, the findings obtained through the field study will be described.

#### 1.2. Objectives and Scope of The Research :

The main objective of this study is to investigate the public opinion on the contribution of the SEEs to the economy and privatisation of these enterprises. Specifically, this study will explore if there are differences in opinions of employees working in public and private firms and among groups with different demographic characteristics, in relation to the SEEs. Furthermore, it will compare opinions on some characteristics of the state sector with the private sector.

### 1.3. Data collection Procedure and Sampling Plan :

This study can be considered as a descriptive research because it aims to measure public opinion about characteristics of public and private firms. It also can be regarded as a descriptive study because the objective is to determine the condition of the SEEs in the economy, especially in the eyes of people and opinions about privatisation.

The study was done for once without repeated measurements. It is a cross-sectional study measuring the sample of elements from the population of interest at a single point of time.

As a sampling procedure a non-probability sampling method was used where the sample is selected on basis of judgment. Generally, employees who are mostly working on the public or private sector firms were selected as a sample, because most of them will be affected in a bad or good way by the privatisation process. If a privatisation process is put into practice, it is likely that some of the employees in the public sector will face redundancy. On the other hand, it is possible that the employees of a SEE will be given priority in buying shares. Of course, success of this purpose depends on the privatisation method with the "selling of shares". Furthermore, they will be in a more advantageous



position to buy shares in return for the debts owed to them which maybe solve the problem of compensation and debts.

The data was collected from the public and private firms in the service sector (Vakiflar and Ziraat Bankasi in the public sector and Akbank in the private sector), and production sector (Tekel in the public sector, and Turk Demir Dokum in the private sector), and the men in the street. Thus, men in the street constituted 24.7 percent with 37 respondents, public firm in the service sector 16.7 percent with 25 respondents (this data was collected from two separate public banks with the 11 and 14 respondents), private firm in the service sector 20 percent with 30 respondents -this data was collected from one private bank-, public firm in the production sector 20 percent with 30 respondents and private firm in the production sector 18.7 percent with 28 respondents of the total number of responses (150 people).

As a main data collection instrument a structured questionnaire was used which has been instructed to be answered by the personnels of the public and private firms and men in the street. 150 distributed questionnaires, all of them have been returned and 150 were toyally utilized in the data analysis, indicating a response rate of 100 percent.

#### 1.4. Method of Analysis :

The data was obtained through a self-administered questionnaire which was distributed and collected by the researcher. It was a structured questionnaire with the response categories and undisguised were presented exactly in the same order and with the same wording to all respondents to provide standardization and comparability. Fixed alternative questions in which responses are limited to stated alternatives were utilized.

#### 1.5. Variables Utilized and Their Operational Measures:

##### 1.5.1. Section 1.Characteristics of Public and Private Firms :

The first section attempted to find out the opinions on the characteristics of the public and private firms. This section listed 15 opinions on the characteristics of public firms and 10 opinions on the characteristics of private firms. Respondents are asked to pick 5 opinions which they thought best described public firms and 5 opinions for private firms.

The 15 opinions on characteristics of public firms are:

1. Provides work guarantee
2. Creates job opportunity to many people

3. Has low priced goods and services
4. Provides job training for new graduate managers
5. Gives low salary to employees
6. Has low promotion opportunity for the employees
7. Creates overemployment in the public sector
8. Contributes to the industry by producing service and intermediate goods
9. Has low capacity and productivity
10. Has inefficient management
11. Is sensitive to environment protection
12. Realizes huge investments
13. Has low quality goods and service because of monopolies
14. Is less sensitive to the environment protection
15. Has low production quality in the eyes of consumers

The 10 opinions on characteristics of private firms are:

1. Gives higher salary
2. Has high promotion opportunity
3. Has high quality goods and services
4. Has high priced goods and services
5. Provides less work guarantee
6. Is more sensitive to environment protection

7. Has efficient management

8. Has less intention to invest in some areas for the development of the economy

9. Is less sensitive to the environment protection

10. Puts into practice to the new technologies and improvements.

This section also included one question at the end which asked if the respondent followed the issue of privatisation from mass media or not. Respondents who replied that they did not followed this issue skipped section two and moved to section three, while respondents who followed this issue answered both sections two and three.

#### 1.5.2. Section 2. Opinion on Public Sector and Privatisation :

In this section, Likert scale was used to measure the opinions on the SEEs and privatisation. The categories were strongly agree, partially agree, no idea, partially disagree and strongly disagree. Respondents expressed their opinions on the following 13 variables :

1. Organizations of the SEEs are not rational according to their purposes of establishments.

2. High cost and low productivity of the SEEs are leading to negative economic outcomes.

3. Main problem of the SEEs is being dependent on the state and not working in competitive economy.

4. The SEEs can be updated without privatisation by the good managers.

5. Purpose of the SEEs is not only profit.

6. By the privatisation, state's income can decrease because of the huge profits of the SEEs in the last years.

7. Privatisation is a way to transform the SEEs into profitable, productive and effective enterprises.

8. Privatisation can help to reduce the burden on the state budget.

9. In the selling of the SEEs, some privileges have to be provided to their employees.

10. Privatisation can improve the capital market.

11. Privatisation is useful and necessary.

12. Introduction of the characteristics of the SEEs is an important factor in privatisation.

13. The SEEs have to be profitable for privatisation.

### 1.5.3. Section 3. Demographic Characteristics :

The third section included the demographic questions on

education level, sex, age, income and employment in public or private sectors.

#### 1.6. Statistical Methods of Analysis Utilized :

SPSS (Statistical Package Program for Social Sciences) has been used to analyze data collected from the respondents. In order to analyze the relations between variables, subprograms like frequency distributions, pearson correlations, and ANOVA were employed.

## 2. Research Findings:

### 2.1. Descriptive Statistics on Variables Studied :

2.1.1. Opinions on the Characteristics of Public and Private Firms :

Table 1 and table 2 portrays the number and percent of respondents that picked each statements as describing the

state and private enterprises. Respondents were asked to pick 5 out of 10 statements for the private sector.

Table 1. Opinions on the Characteristics of The Public Firms

<u>Variables</u>	<u>Number of people mentioned</u>	<u>% of people</u>
Provides work guarentee	77	51.3
Creates job opportunity to many people	63	42.0
Has low priced goods and services	26	17.3
Provides job training for new graduate managers	29	19.3
Gives low salary to employees	96	64.0
Has low promotion opportunity for the employees	51	34.0
Creates overemployment in the public sector	65	43.3
Contributes to the industry by producing service and intermediate goods	37	24.7
Has low capacity and productivity	64	42.7
Has inefficient management	40	26.7
Is sensitive to environment protection	21	14.0
Realizes huge invesments	54	36.0
Has low quality goods and service because of monopolies	70	46.7
Is less sensitive to the environment protection	12	8.0
Has low production quality in the eyes of consumers	45	30.0

As seen from Table 1, distribution of opinions on the characteristics of the public firms were mainly gathered on five ideas; "Gives low salary to employees" (64.0%), "Provides work guarantee" (51.3%), "Has low quality goods and services because of monopolies" (46.7%), "Overemployment in the public sector" (43.3%), and "Has low capacity and productivity" (42.7%) respectively.

Table 2. Opinions on the Characteristics of The Private Firms

<u>Variables</u>	Number of people mentioned	% of people
Gives higher salary	120	80.0
Has high promotion opportunity	82	54.7
Has high quality goods and services	74	49.3
Has high priced goods and services	75	50.0
Provides less work guarantee	81	54.0
Is more sensitive to environment protection	14	9.3
Has efficient management	101	67.3
Has less intention to invest in some areas for the development of the economy	58	38.7
Is less sensitive to the environment protection	43	28.7
Puts into practice new technologies and improvements	102	68.0



As seen from Table 2, distribution of the opinions on the characteristics of the private firms were mainly gathered on five ideas; "Gives higher salary" (80.0%), "Puts into practice new technologies and improvements" (68.0%), "Has efficient management" (67.3%), "Has high promotion opportunity" (54.7%), and "Has high priced goods and services" (50.0%) respectively.

#### 2.1.2. Interest in the Issue of Privatisation :

Respondents were asked if they followed the issue of privatisation from mass media or not. Number and percent of total respondents who followed or who were not interested in this issue are given in Table 3.

Table 3. Respondents Interested in Privatisation

<u>Variable</u>	Number of people mentioned	% of people
Respondents who are interested <u>in privatisation or not</u>		
- Interested	92	61.3
- Not interested	58	38.7
	<hr/> 150	<hr/> 100.0

In this research, 61.3 % of respondents were found to be interested and followed the issue of privatisation from mass

media, and 38.7 % of respondents were not interested.

### 2.1.3. Opinions on the State Economic Enterprises and Privatisation :

Likert scale was used to measure the opinions on the SEEs and privatisation. The categories were strongly agree, partially agree, no idea, partially disagree and strongly disagree. Respondents expressed their opinions on 13 variables. Respondents with no idea are excluded from calculation of mean.

Table 4. Opinions on the SEEs and Privatisation

<u>Variables</u>	<u>Mean</u>	% of respondents		<u>S.D.</u>	<u>(*) Pot. Range</u>	<u>(**) Act. Range</u>
		<u>no idea</u>				
Organizations of the PEE are not rational according to their purposes of establishments.	3.833	5.3	1.811	5-1	5-2	
High cost and low productivity of the SEEs are leading to negative outcomes.	4.091	2.7	1.265	5-1	5-2	
Main problem of the SEEs is being dependent on the state and not working in competitive economy.	3.991	0.7	1.350	5-1	5-2	
SEEs can be updated without privatisation by the good managers.	4.286	0.7	1.098	5-1	5-2	

Table 4 (continued)

<u>Variables</u>	<u>Mean</u>	% of respondents		<u>(*)</u> Pot. Range	<u>(**)</u> Act. Range
		<u>with</u>	<u>S.D.</u>		
Purpose of the SEEs is not only profit.	4.356	1.3	1.115	5-1	5-2
By the privatisation, state's income can decrease because of the huge profits of the SEEs in the last years.	2.648	2.7	1.605	5-1	5-2
Privatisation is a way to transform the SEEs into profitable, productive and effective enterprises.	3.440	0.7	1.552	5-1	5-2
Privatisation can help to reduce the burden on the state budget.	3.218	3.3	1.581	5-1	5-2
In the selling of the SEEs, some privileges have to be provided to their employees.	3.917	5.3	1.441	5-1	5-2
Privatisation can improve the capital market.	3.793	6.7	1.403	5-1	5-2
Privatisation is useful and necessary.	3.225	2.0	1.622	5-1	5-2
Introduction of the characteristics of the SEEs, is an important factor in privatisation.	4.524	6.7	1.068	5-1	5-2
SEEs have to be profitable for privatisation.	3.200	4.7	1.724	5-1	5-2

(\*) Potential range

(\*\*) Actual range

Mean scale values are; 5: Strongly agree, 4: Partially agree, 2: Partially disagree, 1: Strongly disagree.

Table 4 shows that, among these variables "Introduction

of the characteristics of the SEEs is an important factor in privation" has the highest mean (4.524), that is the respondents strongly agree about that. "By the privatisation, state's income can decrease because of the huge profits of the SEEs in the last years" has the lowest mean (2.648) in the variables, that is respondents partially disagree about that. The means of other ideas approach to the opinion of the partially agree.

#### 2.1.4. Demographic Characteristics :

Table 5. Demographic Characteristics of the Respondents:

<u>Variables</u>	Number of people	% of people
<u>Education</u>		
1.Primary and junior secondary school	28	18.6
2.High school	52	34.7
3.University	70	46.7
	<hr/> 150	<hr/> 100.0
<u>Sex</u>		
1.Male	95	63.3
2.Female	55	36.7
	<hr/> 150	<hr/> 100.0

Table 5 (continued)

<u>Variables</u>	<u>Number of people</u>	<u>% of people</u>
<u>Age</u>		
1. 24 and under	26	17.4
2. 25-45	101	67.3
3. 46 and over	23	15.3
	<hr/> 150	<hr/> 100.0
<u>Income</u>		
1. Income > Expenditure	56	37.3
2. Income = Expenditure	51	34.0
3. Income < Expenditure	43	28.7
	<hr/> 150	<hr/> 100.0
<u>job</u>		
1. Public sector	62	41.3
2. Private sector	70	46.7
3. Other (retired people, professions, and non-employees)	18	12.0
	<hr/> 150	<hr/> 100.0

As seen from the demographic characteristics of the respondents, most of the respondents had university degree with 46.7 %, and high school degree with 34.7 %. 63.3 % of the respondents were male and the others were female (36.7 %).

In this research, people were in the middle age group (25-45) with the 67.3 %. With respect to income level, respondents have been categorized likely income was greater than expenditure with 37.3 %, income was equal to

expenditure with 34.0 %,and income was less than the expenditure with 28.7 %. According to the kind of job,respondents generally came from two main groups which were the public and private sector. The former was 41.3 % and the latter was 46.7 %.The other group which included the retired people,professions,and non-employees was 12.0 %.

## 2.2. Analysis of Variables :

### 2.2.1. Composite Score for Opinions on Public Enterprises :

Separate opinions on,"Organizations of the SEEs are not rational according to their purposes of establishments","High cost and low productivity of the SEEs are leading to negative economic outcomes",and "Main problem of the SEEs is being dependent on the state and not working in the competitive economy were combined by adding the values for these variables to form Score 1. Table 6 shows some statistics on Score 1. Respondents who did not follow this issue from the mass media and with no idea are excluded from calculation of mean.

Table 6. Opinions on the SEEs:Score 1

Variable	Mean	Average	% of (*) respondents	S.D.	Actual Range
Score 1	11.800	3.933	46.7	2.558	15-3

(\*)Percent of respondents did not follow privatisation from mass media and with no idea.

Mean scale values are ; 15:Strongly agree, 12:Partially agree, 6:Partially disagree,3:Strongly disagree.

Table 6 reveals that,opinion the respondents gathered in the partially agree.

#### 2.2.2. Composite Score for Opinions on Privatisation :

Separate opinions on, "By the privatisation, state's income can decrease because of the huge profits of the SEEs in the last years", "Privatisation is a way to transform the SEEs into profitable, productive and effective", "Privatisation can help to reduce the burden on the state budget", "Privatisation can improve the capital market", and "Privatisation is useful and necessary" were combined to form a privatisation score, called Score 2. Table 7 shows some statistics on Score 2. Respondents did not follow the privatisation from the mass media and with no idea are excluded from the calculation of mean.

Table 7. Opinions on Privatisation :Score 2

Variable	Mean	Average	% of (*) respondents	S.D.	Actual Range
Score 2	16.081	3.216	50.70	5.789	25-5

(\*)Percent of respondents did not follow privatisation from mass media and with no idea.

Mean scale values are ; 25:Strongly agree, 20:Partially agree, 10:Partially disagree,5:Strongly disagree.

Table 7 indicates that,opinions on privatisation of the respondents were lower than partially agree.

### 2.2.3. Correlation Between Opinions on the SEEs and Opinions on Privatisation :

Table 8. Correlation Between Opinions on the SEEs and Opinions on Privatisation.

Correlation of opinions on the SEEs (Score 1) with	n	r	$\alpha$	$r^2$
SEEs can be updated without privatisation by the good managers.	84	-.1324	.121	.0175
Purpose of the SEEs is not only profit.	79	-.0952	.202	.0091
In selling of the SEEs,some privileges have to be provided to their employees	76	+.4202	.000	.1766



Table 8 (continued)

Correlation of opinions on the SEEs (Score 1) with	n	r	$\alpha$	$r^2$
Introduction of the characteristics of the SEEs is an important factor in privatisation.	74	+.3848	.000	.1481
SEEs have to be profitable for privatisation.	74	+.3606	.001	.1300

Table 8 reveals correlation between opinions on the SEEs and opinions on privatisation. According to the findings eighteen percent ( $r^2$ ) of the variation in the belief that, "In selling of the SEEs, some privileges have to be provided to their employees" was explained by opinions on the SEEs. Fifteen percent and thirteen percent are the variations in the beliefs that, "Introduction of the characteristics of the SEEs is an important factor in privatisation", and that "SEEs have to be profitable privatisation" respectively, which were explained by opinions on the SEEs.

Significant correlations were not found between the opinions on the SEEs and the views that :

- SEEs can be updated without privatisation by the good managers.

- Purpose of the SEEs is not only profit.

#### 2.2.4. Correlation Between Score 1 and Score 2 :

Table 9. Correlation Between Score 1 and Score 2

Correlation of Score 1 with	n	r	$\alpha$	<sup>2</sup> r
Score 2	67	.4998	.000	.2498

The result of the Table 9 revealed a highly significant correlation between Score 1 and Score 2 as seen from the above table with the 25 % ( $r^2$ ) of the variation.

#### 2.3. Analysis of Variance Between Opinions on the SEEs and Privatisation and Demographics :

Table 10. Analysis of Variance Between "rationality of organizations of the SEEs" and Demographics.

Rationality of organizations of the SEEs with	Degrees of freedom	F cal.	Sig. of F
Education	( 2,81 )	.4617	.6318
Sex	( 1,82 )	.4174	.5200
Age	( 2,81 )	5.3121	.0068
Income	( 2,81 )	.5366	.5868
Job	( 2,81 )	.4311	.6513

According to the Table 10, highly significant F value can be seen between "rationality of organizations of the SEEs" and age groups. This F value is significant at the .0068 level. This implies that there are significant differences in the mean of age groups with respect to the acceptance of the "rationality of organizations of the SEEs". We can thus conclude that the age group with the three different levels do not have the same acceptance level with the rationality of organizations of the SEEs. Means of age groups were as follows; 24 and under:4.400 , 25-45:3.8983 , and 46 and over : 4.5714. (Mean scale values are; 5:Strongly agree , 4:Partially agree , 2:Partially disagree , 1:Strongly disagree.)

There are no significant differences in the mean of the subcategories of education,sex,income,and job.

Table 11. Analysis of Variance Between "High cost and low productivity leading to negative economic outcomes" and Demographics :

High cost and low productivity leading to negative economic outcomes with	Degrees of freedom	F cal.	Sig.of F
Education	( 2,85 )	.8463	.4326
Sex	( 1,86 )	.3711	.5440
Age	( 2,85 )	2.1999	.1171

Table 11 (continued)

Income	( 2,85 )	.0657	.9364
Job	( 2,85 )	1.5378	.2208

As seen from the Table 11, calculated F values are less than the F table. This implies that there are no significant differences in the mean of levels of the demographics with respect to the acceptance of the idea which was mentioned above.

Table 12. Analysis of Variance Between "Main problem being dependent on state and not working in competitive economy" and Demographics.

Main problem being dependent on State and not working in competitive economy with	Degrees of freedom	F cal.	Sig. of F
Education	( 2,88 )	1.9553	.1476
Sex	( 1,89 )	1.6412	.2035
Age	( 2,88 )	2.7393	.0701
Income	( 2,88 )	1.2853	.2817
Job	( 2,88 )	1.2354	.2957

In Table 12 , F:2.7393. This F value is significant at the .0701. This implies that there are significant differences

in the mean of age groups with respect to the acceptance of the above idea. Means of age groups were : 24 and under: 3.6000, 25-45 :3.8065, 46 and over:4.6429. However, there are no significant differences in the subcategories of education, sex, income level, and job with respect to the acceptance of the idea. (Mean scale values are; 5: Strongly agree 4: Partially agree , 2: Partially disagree, 1: Strongly disagree.)

Table 13. Analysis of Variance Between "SEEs can be updated without privatisation by the good managers" and Demographics.

SEEs can be updated without privatisation by the good managers with	Degrees of freedom	F cal.	Sig. of F
Education	( 2,88 )	1.3605	.2619
Sex	( 1,89 )	5.0741	.0267
Age	( 2,88 )	6.8688	.0017
Income	( 2,88 )	.0436	.9574
Job	( 2,88 )	.3285	.7209

In Table 13 , F values are significant at the .0267 and .0017, respectively (F:5.0741 and F:6.8688). They imply that, there are significant differences in the means of sex and age groups with respect to acceptance of the "SEEs can be updated without privatisation by the good managers". We can

conclude that the male and females (1.Male with 4.4462 mean value,2.Female with 3.8846 mean value) and age groups with three different levels (24 and under with 3.4000 mean value; 25-45 with 4.4194 mean value;46 and over with 4.6429 mean value) do not have the same acceptance level with this idea. There are no significant differences in the means of the levels of education, income and job. ( Mean scale values are ; 5:Strongly agree , 4:Partially agree , 2:Partially disagree, 1:Strongly disagree.)

Table 14. Analysis of Variance Between "Purpose of the SEEs is not only profit"

Purpose of the SEEs is not only profit with	Degrees of freedom	F cal.	Sig.of F
Education	( 2,87 )	.4693	.6270
Sex	( 1,88 )	2.1418	.1469
Age	( 2,87 )	.3177	.7287
Income	( 2,87 )	.4787	.6212
Job	( 2,87 )	.5795	.5623

Table 14 indicates that,calculated F values are less than F table. This implies that there are no significant differences in the mean of levels of the demographics with respect to the acceptance of the idea "purpose of the SEEs is not only profit.

Table 15. Analysis of Variance Between "By the privatisation, state's income can decrease because of the huge profits of the SEEs" and Demographics.

By the privatisation, state's income can decrease because of the huge profits of the SEEs with	Degrees of freedom	F cal.	Sig. of F
Education	( 2,85 )	1.0332	.3603
Sex	( 1,86 )	2.8778	.0934
Age	( 2,85 )	3.3816	.0386
Income	( 2,85 )	2.8048	.0661
Job	( 2,85 )	.8270	.4407

In Table 15, F:2.8778 ; F:3.3816 and F:2.8048. These F values are significant at the .0934 (sex) ; .0386 (age) ; .0661 (income). These imply that, there are significant differences in the means of sex, age, and income groups with respect to acceptance of the above idea. Mean differences of sex, age, and income levels were as follows: Sex; 1. Male with 2.4769 mean value, 2. Female with 3.1304 mean value. Age; 1. 24 and under with 3.6429 mean value, 2. 25-45 with 2.4500 mean value, 3. 46 and over with 2.500 mean value. Income; 1. Income > expenditure with 3.0000 mean value, 2. Income = Expenditure with 2.6897 mean value, 3. Income < expenditure with 2.0000 mean value. (Mean scale values are; 5: Strongly agree, 4: Partially agree, 2: partially disagree, 1: Strongly disagree.) There are

no significant differences in the means of the levels of education and job.

Table 16. Analysis of Variance Between "privatisation is a way to transform the SEEs being profitable,productive and effective" and Demographics.

Privatisation is a way to transform the SEEs being profitable,of productive,and effective with	Degrees of freedom	F cal.	Sig.of F
Education	( 2,88 )	5.9694	.0037
Sex	( 1,89 )	.0568	.8121
Age	( 2,88 )	5.0020	.0088
Income	( 2,88 )	3.1009	.0500
Job	( 2,88 )	.8270	.4407

Table 16 reveals that, F values which are 5.9694 (education), 5.0020 (age),and 3.1009 (income) are significant at the .0037 , .0088 and .0500 respectively. These indicates that,there are significant differences in the mean of levels of education,age,and income. With respect to acceptance of the above idea. We can thus conclude that the education groups with three different levels (1.Primary and junior secondary school graduates with 2.1818 mean value, 2.High school graduates with 4.0000 mean value, 3.University graduates 3.4667 mean value),age with three levels (1.24 and under ,with



4.2667 mean value, 2.25-45 with 3.1129 mean value, 3.46 and over with 4.0000 mean value), and income with three different levels (1. Income > expenditure with 3.2973 mean value, 2. Income = expenditure with 3.9667 mean value, 3. Income < expenditure with 3.0000 mean value) do not have the same average of acceptance level with the above idea. (Mean scale values are ; 5: Strongly agree , 4: Partially agree , 2: Partially disagree , 1: Strongly disagree.) However, there are no significant differences in the means of the subcategories of sex and job.

Table 17. Analysis of Variance Between "reducing the burden on the state budget" and Demographics.

Reducing the burden on the state budget with	Degrees of freedom	F cal.	Sig. of F
Education	( 2,84 )	2.3470	.1019
Sex	( 1,85 )	1.5300	.2195
Age	( 2,84 )	8.8442	.0003
Income	( 2,84 )	.6641	.5174
Job	( 2,84 )	.6755	.5117

In the Table 17, F:8.8442. F value is significant at the .0003. This implies that there are significant differences in the mean of age groups (its mean values were; 1.24 and under:4.0000, 2.25-45:2.7586, 3.46 and over:4.2857) with

respect to the acceptance of the idea, that is "reducing the burden on the state budget". There are no mean differences in the subcategories of education, sex, income, and job.

Table 18. Analysis of Variance Between "giving priority to the employees in the selling of the SEEs" and Demographics.

Giving priority to the employees in the selling of the SEEs with	Degrees of freedom	F cal.	Sig. of F
Education	( 2,81 )	.1292	.8790
Sex	( 1,82 )	2.5372	.1150
Age	( 2,81 )	1.2344	.2964
Income	( 2,81 )	1.6883	.1913
Job	( 2,81 )	1.1475	.3225

As seen from the Table 18, calculated F values are less than F table. This indicates that there are no significant differences in the mean of levels of the demographics with respect to the acceptance of the above idea.

Table 19. Analysis of Variance Between "improvements of the capital markets" and Demographics.

Improvement of the capital market with	Degrees of freedom	F cal.	Sig. of F
Education	( 2,79 )	2.5169	.0872

Table 19 (continued)

Sex	( 1,80 )	.2330	.6306
Age	( 2,79 )	4.3442	.0162
Income	( 2,79 )	.6915	.5038
Job	( 2,81 )	1.0627	.3504

In Table 19, F values are significant at the .0872 (education) and .0162 (age). They imply that, there are significant differences in the means of education and age groups with respect to acceptance of the "improvement of the capital market". Mean differences in these groups were as follows: Education; 1.Primary and junior secondary school graduates:2.9000 , 2.High school graduates:4.0526 , 3.University graduates:3.8679. Age;1.24 and under:4.6923 , 2:25-45:3.5079 , 3:46 and over:4.0769. (Mean scale values are; 5:Strongly agree , 4:Partially agree , 3:Partially disagree, 2:Strongly disagree.) There are no significant differences in the mean of the levels of sex, income, and job.

Table 20. Analysis of Variance Between "privatisation is useful and necessary" and Demographics.

Privatisation is usefull and necessary with	Degrees of freedom	F cal.	Sig.of F
Education	( 2,86 )	2.8342	.0643

Table 20 (continued)

Sex	( 1,87 )	.0694	.7929
Age	( 2,86 )	1.1569	.3193
Income	( 2,86 )	2.9763	.0563
Job	( 2,86 )	.1356	.8734

Table 20 shows that, F values are significant at the .0643 (education) and .0563 (income). These indicates that, there are significant differences in the mean of education and income groups with respect to acceptance of the above idea. Mean differences in these groups were: Education; 1.Primary and junior secondary school:2.1818, 2.High school:3.5238, 3.University:3.3158. Income; 1.Income>expenditure: 2.9429 , 2.Income=expenditure:3.8000 , 3.Income<expenditure: 2.9167. (Mean scale values are; 5:Strongly agree , 4:Partially agree , 2:Partially disagree , 1:Strongly disagree.) There are no significant differences in the mean of the levels of sex, age, and job.

Table 21. Analysis of Variance Between "introduction of characteristics of the SEEs" and Demographics.

Introduction of characteristics of the SEEs with	Degrees of freedom	F cal.	Sig. of F
Education	( 2,79 )	.6728	.5132

Table 21 (continued)

Sex	( 1,80 )	.8196	.3680
Age	( 2,79 )	.4211	.6578
Income	( 2,79 )	.5735	.5659
Job	( 2,79 )	.6138	.5438

Table 21 reveals that,calculated F values are less than F table. This implies that there are no significant differences in the mean of levels of the demographics with respect to the acceptance of the "introduction of characteristics of the SEEs".

Table 22. Analysis of Variance Between "SEEs have to be profitable" and Demographics.

SEEs have to be profitable with	Degrees of freedom	F cal.	Sig.of F
Education	( 2,82 )	.2592	.7723
Sex	( 1,83 )	.3420	.5603
Age	( 2,82 )	2.0891	.1303
Income	( 2,82 )	1.6303	.2022
Job	( 2,82 )	2.2014	.1171

In the Table 22,there are significant differences in the mean of levels of the demographics with respect to the acceptance of the above idea,because all of the F values are

less than F table.

Table 23. Analysis of Variance Between Score 1 and Demographics.

Score 1 with	Degrees of freedom	F cal.	Sig. of F
Education	( 2,77 )	.6972	.5011
Sex	( 1,78 )	.6553	.4207
Age	( 2,77 )	6.4825	.0025
Income	( 2,77 )	.2911	.7482
Job	( 2,77 )	1.7536	.1800

Table 23 illustrates that, F values is significant at the .0025. This indicates that, there are significant differences in the mean of age groups with respect to acceptance of the Score 1. Mean differences in the age groups were; 24 and under:11.7692, 25-45:11.2642, 46 and over:13.8571 (Mean scale values are; 15:Strongly agree, 12:Partially agree, 6:Partially disagree, 3:Strongly disagree.) However, there are no significant differences in the means of the subcategories of education, sex, income, and job.

Table 24. Analysis of Variance Between Score 2 and Demographics.

Score 2 with	Degrees of freedom	F cal.	Sig. of F
Education	( 2,71 )	4.6236	.0130
Sex	( 1,72 )	1.4461	.2331

Table 24 (continued)

Age	( 2,71 )	7.5317	.0011
Income	( 2,71 )	2.1948	.1189
Job	( 2,71 )	.7536	.3906

In Table 24, F values are significant at the .0130 (education) and .0011 (age). They imply that, there are significant differences in the means of education and age groups with respect to acceptance of the Score 2. Mean differences in these groups were as follows: Education; 1:Primary and junior secondary school:11.1111, 2.High school : 17.8750, 3.University:16.4082. Age; 1.24 and under:20.4167, 2.25-45:14.4286, 3.46 and over:18.3077. (Mean scale values are ; 25:Strongly agree , 20:Partially agree , 10:Partially disagree , 5:Strongly disagree.) There are no significant differences in the mean of the groups of sex, income, and job.

Table 25. Summary Table of Analysis of Variance Between Opinions on the SEEs and Privatisation and Demographics.

Demographics	RATIONALITY OF MEASUREMENTS	LEARNING TO NEGOTIATE OUTCOME	BEING INDEPENDENT ON STATE	SEES CAN BE IMPROVED	PURPOSE OF SEES STATE'S INCOME CAN BE ZERARIE	TRANSFORM THE SEES	REDUCING BURDEN ON BUDGET	GIVING PRIORITY	IMPROVEMENT CAPITAL MARKET	PRIVATISATION IS USEFUL	INTRODUCTION OF SEES SEES HAVE THE PROFITABLE	SCORE 1	SCORE 2
Education	-	-	-	-	-	1:2.1818 2:4.0000 3:3.4667	-	-	1:2.9000 2:4.0526 3:3.8679	1:2.1818 2:3.5238 3:3.3158	-	-	1:11.111 2:17.875 3:16.408
Sex	-	-	-	1:4.4462 2:3.8846	1:2.4769 2:3.1304	-	-	-	-	-	-	-	-
Age	1:4.4000 2:3.8983 3:4.5714	-	1:3.6000 2:3.8065 3:4.6429	1:3.4000 2:4.4194 3:4.6429	1:3.6429 2:2.4500 3:2.5000	1:4.2667 2:3.1129 3:4.0000	1:4.0000 2:2.7586 3:4.2857	-	1:4.6923 2:3.5079 3:4.0769	-	-	1:11.7692 2:11.2642 3:13.8572	1:20.416 2:14.428 3:18.307
Income	-	-	-	-	1:3.0000 2:2.6897 3:2.0000	1:3.2973 2:3.9667 3:3.0000	-	-	-	1:2.9429 2:3.8000 3:2.9167	-	-	-
Job	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 25 illustrates the summary table which is related to the analysis of variance between opinions on the SEEs and privatisation and demographics. It can be seen significant differences in the means of education, sex, age, income, and job group with respect to acceptance of the ideas which was mentioned before from the above table.



## CHAPTER III

### 1. CONCLUSIONS and IMPLICATIONS

This chapter will be presented in two sections :

1. Summary and discussion of findings,
2. Implications of the study.

#### 1.1. Conclusions :

The main objective of this study was to study the public opinion on the contribution of the SEEs to the economy and privatisation of these enterprises. This study also was to compare opinions on some characteristics of the state sector with the private sector.

The study was conducted with a sample of 150 people through a questionnaire included questions about the characteristics of public and private firms, opinions on privatisation and demographics.

The filled-up questionnaires by the employees of the public and private firms and men in the street were analyzed by the aid of SPSS computer and subprograms like frequency distribution, pearson correlations, and analysis of variance were used.

The majority of all respondents (61.3 %) have followed and were interested in the issue of privatisation from mass media. In this research, most of the respondents had university degree (46.7 %), and high school degree (34.7 %) and they were in the middle age group (25-45) with the 67.3 %. Male respondents were 63.3 % and female respondents were 36.7 %. With respect to income level, respondents have been categorized likely, income was greater than the expenditure with 37.3 %, income was equal to expenditure with 34.0 %, and income was less than the expenditure with 28.7 %. According to the kind of job, respondents generally came from two main groups which were the public and private sector. The former was 41.3 %, and the latter was 46.7 %. The other group which included the retired people, professions, and non-employees was 12.0 %.

One of aims of the study was to review the properties which define the private and public sector in abest way as seen by employees working within these domains. Thus, the following properties were found :

For the public firms;

- Gives low salary to employees
- Provides work guarantee
- Has low quality goods and services because of monopolies
- Overemployment in the public sector

- Has low capacity and productivity

For the private firms:

- Gives higher salary
- Puts into practice to the new technologies and improvements
- Has efficient management
- Has high promotion opportunity
- Has high priced goods and services

As can be understood above findings, the public sector generally carries with it negative traits whereas the private sector possessed relatively positive characteristics. Meanwhile, due to the fact that, pay ranked first among properties describing both the public and private sector. It can be seen that the pay factor is one which has a differentiative explanatory value. That is, low pay signifies the public sector whereas high pay can be associated with private sector. Furthermore, as can be interpreted from the above findings, the public sector employees higher manpower and higher work guarantee which causes inefficient operations among with low capacity usage. Again, the public enterprises are monopolies in certain areas, and due to this lack of competition they produce low quality product and services.

As far as we can understand from the characteristics that explain the private sector. It can be said that they are managed better than the public sector, and they provide much improved opportunities for promotion and self-accomplishment. Furthermore, they are more sensitive in adopting new technological developments. When compared to public sector. However, the product and services provided by the private sector is more expensive when a comparison is made relative to the public sector.

The replies to the SEEs and privatization are as follows :

A great majority of the respondents one to be informed on the enterprises that are to be privatization. Governments in Turkey, are generally hesitant to reveal open and sufficient information concerning state enterprises. On the other hand, these that replied to the questionnaire are eager to be informed especially on the economic values of the enterprises that are to be privatised.

Most of the respondents stated that, the state would be deprived of the income obtained from the continues raise in the prices of the product and services of the SEEs.

Respondents further stated that, they agreed with the negative characteristics of the SEEs which are namely ; their organizational sturctures are not rational and unrealistic

with respect to their establishment objectives; their operations being carried out with low efficiency and high cost which bring along negative economic outcomes and finally that their real problems arise from the fact that they are heavily dependent on the state.

However, the respondents stated on the other hand that, despite their negative traits the SEEs could be reformed by product management without the need for privatisation and furthermore added that the only objectives of the SEEs were not to make profit alone but provide social purposes such as providing jobs to many people, pioneering investments to spread nation wide and provide product and services at low prices.

In general the respondents favor the privatisation of SEE and the provision of certain incentives to their employees during the process of selling of shares at the point of privatisation.

According to the Pearson Correlation analysis aiming to reveal a meaningful relation between the privatisation of SEEs and their negative traits these that are united on the negative traits have very strong ideas and opinions on privatisation. They stated that the enterprises to be privatised have to be profitable ones and information concerning them have to be expressed to the public.

Furthermore, through the course of privatisation certain incentives should be given to the employees.

The variance analysis was used in an attempt to relate demographic questions to the idea of privatisation.

There is no difference between negative opinions on SEEs and means of education levels that is people in all three levels agree with the negative traits related to SEEs. Also, there is no significant difference between the mean of the education levels and privatisation. However, privatisation junior and secondary school graduates do not agree with the idea that privatisation can transform the SEEs in to effective and profitable organizations and they do not share the view that this could lead to a contribution of the improvement capital market. On the other hand, high school and university graduates have a positive tendency towards these opinions.

There is no significant difference between the means of male and females with respect to the privatisation of the SEEs and negative traits associated with them. However, although males partially deny that the government will be deprived of the great profits obtained from the SEEs, females displayed more favorable opinion.

There are great differences between age groups and agreement with negative traits associated to SEEs. The middle age group and the group under 24 agreed with these opinions

partially, 46 and over group agreed strongly. In addition, although, the age group (24 and under) partially agree that the government will be deprived of the great profits obtained from the SEEs, middle age group and 46 and over group partially disagree. 24 and under group and 46 and over group agreed with the idea that privatisation can transform the SEEs into effective and profitable organizations, whereas middle age group had no idea on this idea. Also, 24 and under group strongly agreed on the idea that privatisation can improve the capital market, on the other hand, middle and 46 and over age groups partially agreed about this opinion.

There are no significant differences between the means of income groups and agreement with negative traits associated to the SEEs. However, low income group (income < expenditure) is partially disagree on the idea that by the privatisation, the government will be deprived of the great profits obtained but the middle (income = expenditure) and high (income > expenditure) income groups has no idea on this opinion. Furthermore, low and high income groups has no idea on these ideas that privatisation can transform the SEEs into effective and profitable organizations and privatisation is useful and necessary. On the other hand, middle income groups partially agree on these ideas.

There are no significant differences between the means

of the job levels with respect to the privatisation of the SEEs and negative traits associated with them. That is, according to the working sector, it cannot be seen any mean differences among the public, private sector and other group which included professions, retired people, and non-employees with respect to the above ideas.

#### 1.2. Implications to the Government :

The findings of this study may have implications which must be addressed in the privatisation process for the government. For the success of the privatisation program the public should believe in the necessity and utilization of the program.

The first step for the success of the program is to get the support and the eagerness of public. For this reason, first of all the government should prepare the privatisation program and explain the details of the program step by step to the public. The firms that will be changed to private property should be determined and should be introduced to the public.

In changing the statue of the firms, the best method to be used is "selling the shares of the firm". This method helps to improve the capital market. The development of the capital markets was determined to be a much more important



objective than the generation of revenues for the government. Therefore, in view of the underdeveloped nature of the Turkish capital markets, equity securities of the SEEs will need to be priced very attractively. Widespread ownership is also important to the development of the secondary markets which is in turn important for the long term development of capital markets. Furthermore, with this method some privileges can be given to the employees while selling the shares, so the employees will have the opportunity for codetermination.

Selling the profitable SEEs is much more easier than the unprofitable ones. If these unprofitable firms cannot change their status they will keep on causing great losses to the treasury and economy. For these companies, before trying to change their status some managerial and financial precautions should be taken. While changing the status of the SEEs it should be taken into account that the last thing wanted is to end up with private monopolies instead of state monopolies. So, the government should be taking the necessary precautions, and cope with the doubt of the public opinion on this subject.

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## APPENDIX : QUESTIONNAIRE

## Bolum 1

SORU 1.Aşağıda Kamu sektöründe bulunan şirketler hakkında 15 görüş sıralanmıştır.Sizce bu kuruluşları en iyi anlatan 5 görüşü seçiniz ve işaretleyiniz.

- Çalışanlara iş güvencesi sağlar.
- Geniş kitlelere iş imkanı yaratmaktadır.
- Mal ve hizmet fiyatları düşüktür.
- Yeni mezun yöneticiler için bir okul vazifesi görmektedir.
- Çalışanların maaşları düşüktür.
- Çalışanların kendini geliştirmesi ve yükselebilmesi için gerekli fırsatlar azdır.
- Gereğinden fazla insan çalıştırılıyor.
- Bazı sektörlerde tek üretici olduğundan ara malı ve hizmet üreterek sanayiye katkıda bulunmaktadır.
- Verimlilik ve kapasite düşüktür.
- Genel olarak çok kötü yönetilmektedirler.
- Çevre korunmasına daha çok duyarlıdırlar.
- Özel sektörün giremeyeceği büyük yatırımları gerçekleştirmektedirler.
- Bazı sektörlerde tekel durumunda olduğundan - rekabet olmadığından - mal ve hizmetlerin kalitesi düşüktür.
- Çevre korunmasına daha az duyarlıdırlar.
- Tüketici gözünde ürünlerinin kalitesi düşüktür.

SORU 2.Aşağıda Özel Sektörde bulunan şirketler hakkında 10 görüş sıralanmıştır.Sizce bu kuruluşları en iyi anlatan 5 görüşü seçiniz ve işaretleyiniz.

- Çalışanların maaşları daha yüksektir.
- Çalışanların yükselme ve kendini geliştirme olanakları iyidir.
- Mal ve hizmet kalitesi yüksektir.
- Çalışanların iş güvencesi yüksektir.
- Mal ve hizmet fiyatları nispeten yüksektir.
- Çevre korunmasına daha fazla duyarlıdırlar.
- Genel olarak iyi yönetilmektedirler.
- Ülke kalkınmasına katkıda bulunabilecek bazı alanlara yatırım yapmamaktadırlar.
- Çevre korunmasına daha az duyarlıdırlar.
- Yeni gelişmeleri ve teknolojileri hemen uygulamaya koyabilmektedirler.

**SORU 3.** Son günlerde bazı kesimleri ilgilendiren bir olaydan "Özelleştirme" den,yani diğer bir deyişle; "Kamu yönetimi ve mülkiyetindeki iktisadi teşebbüslerin özel kişi ve kuruluşlara devredilmesinden" bahsedilmektedir.Bu konu ile ne kadar ilgilendiniz?

a) Bu konuyu kamuoyundan etmedim.

b) Bu konuyu kamuoyundan ettim.

\* Eger soru 3'te a'yı işaretlediyseniz lütfen doğrudan Bölüm 3' e geçiniz.

\* Eger soru 3'te b' yi işaretlediyseniz lütfen Bölüm 2' den itibaren devam ediniz.

## BÖLÜM 2

Lütfen bu bölümdeki görüşlere ne derece katıldığınızı yan taraftaki kutulara işaret koyarak belirtiniz.

- |   | TAMAMEN<br>KATILIRIM | KISMEN<br>KATILIRIM | FIKIRIM<br>YOK | KISMEN<br>KATILMAM | HİÇ<br>KATILMAM |
|---|----------------------|---------------------|----------------|--------------------|-----------------|
| . KIT'lerin mülkiyet ve örgütsel yapıları kuruluş amaçlarına göre rasyonel ve gerçekçi değildir.  | [ ]                  | [ ]                 | [ ]            | [ ]                | [ ]             |
| . KIT'lerin yüksek maliyet ve düşük verimlilikle çalışmaları Türk sanayiini olumsuz bir yapılanmaya sevkeden önemli bir unsur olmuştur.   | [ ]                  | [ ]                 | [ ]            | [ ]                | [ ]             |
| . KIT'lerin sorunları esas olarak devlete bağımlı olmalarından ve serbest rekabet kurallarına tabi olmamalarından kaynaklanmaktadır.  | [ ]                  | [ ]                 | [ ]            | [ ]                | [ ]             |
| . KIT'ler özelleştirilmeye başvurulmadan da iyi yöneticiler elinde çağdaş bir gelişime kavuşturulabilir.  | [ ]                  | [ ]                 | [ ]            | [ ]                | [ ]             |
| . KIT'lerin amacı sadece kar etmek değildir.  | [ ]                  | [ ]                 | [ ]            | [ ]                | [ ]             |
| . KIT'ler son yıllarda ürettikleri mal ve hizmetlere zam yaparak büyük karlar elde etmeye başlamışlardır.Eğer KIT'ler özelleştirilirse devlet bu kanaldan sağladığı gelirden mahrum kalacaktır. | [ ]                  | [ ]                 | [ ]            | [ ]                | [ ]             |
| . Özelleştirme,KIT'leri daha etkin,verimli ve karlı kuruluşlar haline getirmenin bir yoludur.   | [ ]                  | [ ]                 | [ ]            | [ ]                | [ ]             |
| . Özelleştirme,devlet bütçesinin hafifletilmesine katkıda bulunacaktır.   | [ ]                  | [ ]                 | [ ]            | [ ]                | [ ]             |

- . KİT'lerin halka satışında, çalışanlara
- özel kuruluşlara göre öncelik verilerek-  
hisse satışını kolaylaştırıcı teşvik ted-  
birleri getirmek lazımdır.
- . Özelleştirme, sermaye piyasasının gelişi-
- mesine katkıda bulunabilir.
- . KİT'lerin özelleştirilmesi gerekli ve
- yararlıdır.
- . Özelleştirilecek kurumların özellikler-
- inin tanıtılması çok önemlidir.
- . Özelleştirilecek işletmeler karlı ol-
- malarıdır.

### BÖLÜM 3

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**SORU 4.** Eğitim durumunuz nedir?

- İlkokul  Lise  
 Ortaokul  Üniversite

**SORU 5.** Cinsiyetiniz,

- Erkek  
 Kadın

**SORU 6.** Yaşınız aşağıdaki guruplardan hangisine girmektedir ?

- 19'dan az  36-45 arası  
 20-24 arası  46-55 arası  
 25-35 arası  55'ten fazla

**SORU 7.** Ailenizin gelir düzeyi nedir?

- Gelirim giderimi rahatlıkla karşılıyor.  
 Gelirim giderimi oldukça karşılıyor.  
 Gelirim giderime denktir.  
 Gelirim giderimden azdır.  
 Gelirim giderimi hiç karşılamıyor.

**SORU 8.** Çalıştığınız kurum veya işiniz aşağıdakilerden hangisidir?

- Kamu  Emekli  
 Özel  Çalışmıyor  
 Serbest -tüccar,  
esnaf, sanatkar gibiç