A STUDY ON PRIVATIZATION OF STATE-RUN ENTERPRISES-Taking TAIWAN MACHINERY MANUFACTURING CORP AS AN Example

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ABSTRACT

"Industry Development Planning for China"wrtten by Dr. Sun Yat-sen had Pointed out; "that industrial development of China should be proceded with two routs; individual enterprising and government managing. Any industries and businesses that can be operated and also those can be managed by individual better than that of by government agencies shout be consigned to individual, while the government should encourage the individual, enterprises by givethem thorough law protection. As to the industry with monopolistic nature should be run by the government. "In general, all government industries are called as publicly owed industry. No matter what class of government owns more than 50% of the enterprise shall belong to this category. In early economic development of advanced and developed countries on the earth, publicly run industry enterprises played an important role in its development. Likewise or more pronounced in developing and under developed poor countries the government run industry has play a key roll in its success of the economy development. However, after decades of significant evolution in politics, society, and economics the model of operation, development, organizaton, and managent of public enterprises on longer meet the high demands for freedom of developed society. Under this context, there is a trend of public owned enterprises transforming to private run enterprises. In our country, in Jule 1989 a special case committee of promoting public enterprises to reorganizae to private run enterprises so that to preserve competitive to cope with the ever increasing international economic competition The Committee has begun to draft and plan for execution of transforming government owned industry to private run enterprises. According to U.S.A. Harvard University Professor Dr. Michael Porter who has visited Taiwan several times, pointed out in his book "Dominating Internation Competition", that the low efficiency of government owned enterprises is the culprit of almost all countries low productivity and stagnated economy. It is very obvious that the theme of transforing pubic enterprises to private enterprises has become a world wide topics. For the schools of free enterprise theory, this is a subjective but common knowledge. And yet there is a basic difference between the two. The public enterprises historically played a role of adjusting national economy, it has responsibility and obligations to adjust economic demand of people, and increase of social welfare. The public enterprise can 't enjoy in a single purpose of making profits. We can 't deny this is completely different from the free marketing idea. This paper, therefore, based on this particular view to review seriously and study case by case, widely accept the published opinions and date by government, civil organizations, as well as paper expressed pro and con to transformations, to study feasiblity of transformation. In process of examining transformation process, this study has found some defects in the past cases which where included in the last Chapter "Study and Suggestions" of this paper. There are the results of objective analysis and few constructive suggestions hopling to be useful references to government employees and administrator.

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