

PRIVATIZATION IN THE REPUBLIC OF SERBIA

SUMMARY: *In the early 1990s the countries of former Yugoslavia began the process of privatization of state-owned assets. There were different privatization models at work, ranging from voucher privatization, management and/or employee buyout, debt-to-equity swap, conversion of debt into equity in compliance with the Salary Rate Limitation Act, etc. In practice, however, all of these models were plagued with inconsistencies, ignorance, avoidance of regulations, unethical conduct, and the like.*

KEYWORDS: *privatization, shares, illegality, loyalty, results.*