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## APPROACHES TO STATE PROPERTY MANAGEMENT: FOREIGN EXPERIENCE

*The article examines the foreign experience of state property management, since the problems of its management are facing all countries of the world. In countries with market economies, certain approaches to state property management have already been developed, in which the public sector occupies a small part of the share of the economy. Kazakhstan is in the process of reform, where the transfer of the public sector to a competitive environment is intensively underway, and its effectiveness will depend on the right approach adapted to the realities of Kazakhstan. In this regard, the authors conducted an analysis on the management of state property on the example of the countries of the European Union, the USA, Japan and Turkey. As a result of the study, general approaches to public sector management were identified, developed on the experience of the countries under consideration, and an attempt was made to apply similar mechanisms on the economic conditions of Kazakhstan. The study led the authors to the opinion that it is possible to achieve an increase in labor productivity, capital return, reduction of material and energy intensity of production through a formed competitive market and competent management of both the state and the private sector.*

**Keywords:** GDP, public sector, state property, trust management, privatization, foreign countries, public spending, economy, public administration, business

**Кілт сөздер:** ЖІӨ, мемлекеттік сектор, мемлекеттік меншік, сенімгерлік басқару, жекешелендіру, шет елдер, мемлекеттік шығыстар, экономика, мемлекеттік басқару, бизнес

**Ключевые слова:** ВВП, государственный сектор, государственная собственность, доверительное управление, приватизация, зарубежные страны, государственные расходы, экономика, государственное управление, бизнес

**Introduction.** The problems of state property management have been and are facing all countries of the world. In economically developed countries with market economies, certain approaches to the management of state property and the public sector of the economy as the most active part of state property have been developed and formed for many decades.

These approaches, forms and methods of management bear a clear imprint of the historical development of each state and its economy, the developed state in the production, economic and social sectors of environmental conditions.

Due to these features, none of the foreign public sector and state property management systems as a whole can serve as a full-fledged model that the economy of Kazakhstan should focus on. Today, Kazakhstan relies on Singapore's experience in public sector reform [1]. During the second wave of privatization, Kazakhstan tried to take into account the mistakes of the previous privatization, and introduce new mechanisms that should give their results.

*The purpose of the article* is to develop common approaches to public sector management based on the experience of state property management in leading foreign countries. *Tasks:* consideration of foreign experience in state property management, formation of common approaches to public sector management. *The research was conducted* on the works of economists, official statistics and materials from open sources. *Methods* of abstract-logical analysis, comparative and statistical analysis were used in the course of the study.

**Literature review.** The study of the foreign experience of countries with a developed market economy in terms of analysis, planning, regulation of state-owned objects and their use, preservation, and expansion is of both scientific and educational and purely practical interest. Recognizing the inexpediency and impossibility of direct reproduction in Kazakhstan conditions of the organization and methodology of state property management in other countries, there is a need to study this experience as a base of comparison and a source of borrowing of those individual elements that can be integrated into the domestic economic management system through adaptation.

It is characteristic that in countries with developed market economies, the ideology of non-interference of the state in the economy, the ideas of full market self-regulation, characteristic of representatives of the neoliberal trend in the person of M. Friedman and A. Hayek [2], is replaced by the conviction of the need to strengthen the economic functions of the state. There are pronounced trends of increasing the role of the state in financing and regulating such industries and spheres of the economy as social, innovation, infrastructure, natural monopolies [3]. Hence, there is a growing interest in the preservation of objects of this category in state ownership and even in the nationalization of previously privatized objects in the form of their redemption [4].

As a result, in most countries with developed market economies, along with the private sector, there are public and mixed sectors. In the latter, state and private ownership of the means of production are combined in the form of common joint and shared ownership [5]. It is often difficult to draw a clear line between the state proper and the more capacious public sector, which is under the jurisdiction of both central and local authorities [6]. Many management functions and property objects in the social sphere related to social infrastructure belong to the State.

At the same time, along with the direct controlling influence of state management bodies on objects of state ownership, the state uses financial, credit, and tax mechanisms in order to conduct a special economic policy with respect to objects that are not or partially owned by the state.

**The main part.** The scale of the public sector in countries with developed market economies is usually judged by such indicators as the contribution of enterprises and public sector organizations to the gross domestic product of the country (GDP), the share of public spending in GDP, the relative number of employees in the public (budget) sector, the share of public investment in the economy [7].

The values of some of these indicators in different countries are shown in Table 1.

Table 1

**The share of the state economy in different countries\***

Country	Value added created at public sector enterprises, %	The share of government spending in GDP, %	The share of employees paid at the expense of the budget, %
USA	37,6	33	16
Japan	11	36	9
Germany	10	50	16
United Kingdom	7	43	18
France	16	55	25
Spain	19	54	18
Sweden	20	69	33
Turkey	5,6	15,2	21,8
Russian	25	40	38
Kazakhstan	1.9	12.8	24.5

\* Developed by the authors on the basis of the source [8]

In the absence of a pronounced generality of the data presented in the table, it is obvious that the degree of nationalization of the economy in different countries, measured by the share of public spending in GDP, is very high and varies from 33% to 69%. If we assume that public expenditures are in a certain ratio with state ownership, but their share is slightly higher than the share of state ownership, it turns out that the estimate of the share of state ownership in market economies, measured by 20-25%, given in the scientific literature, is close to the truth.

Figure 1 shows the volume of GDP of foreign countries in the world for 2022.

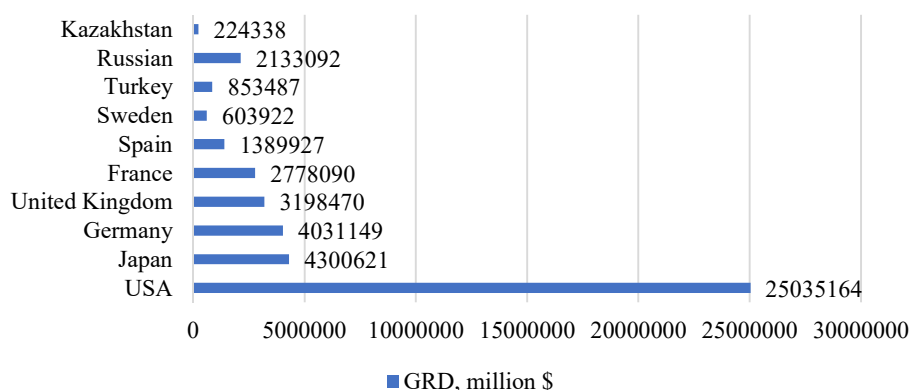


Figure 1. **World GDP volumes for 2022, million USA dollars\***

\* Developed by the author on the basis of the source [9]

The public sector of the economy abroad is largely represented by state-owned enterprises, in a certain sense similar to Kazakh state-owned enterprises. In the foreign practice of industrialized countries, it is customary to consider state-owned business structures whose property is partially or completely owned by the state and whose activities are controlled by state bodies. There are two main types of state-owned enterprises, respectively called state-owned companies and public corporations.

State-owned companies, the most common in European countries, operate as joint-stock companies in which the state owns a block of shares. Such companies, in which the state invests capital, operate jointly, along with private ones, which once again emphasizes the mixed nature of the economy in the modern capitalist world [10]. It is characteristic that in the USA and Japan the number of such state-owned companies is significantly lower than in Europe, here the state prefers to perform its socio-production functions through state laws regulating the activities of private companies.

The second form of organization of state enterprises so-called public corporations arise on the basis of civil law and in the course of their activities are based on the norms of the legislation of this country.

Public corporations are created in accordance with the decisions of the supreme bodies of state administration, which define the management structure, the powers of the corporation, its relationship with the bodies of state administration [11]. The capital for the creation of a public corporation is allocated by the Treasury of the country, but in their current activities such corporations operate on the principles of self-sufficiency.

Thus, public corporations in market economies are, if not direct, then indirect analogues of Kazakh state-owned enterprises or their varieties in the form of state-owned enterprises.

The share of state-owned enterprises in the countries of the European Community in the late nineties of the twentieth century approached 15% with significant differentiation in different countries. So, in Italy, France, Greece, Portugal, it was about 20%, in Germany, Spain, Denmark, Belgium, the Netherlands - slightly more than 10%, and in the UK - 8%. State-owned enterprises have taken leading positions in energy, coal mining, non-ferrous metallurgy, mechanical engineering, freight and passenger transport, as well as in the financial and credit sphere, including insurance. The share of state-owned enterprises in the financial and credit sphere of Western European states is as follows: Italy - 80%, Germany - 31%, Greece - 30%, Belgium - 25%. At the same time, there are almost no state-owned enterprises in the financial and credit sphere in Spain, Holland, Denmark, and Ireland. According to the number of employees in the financial and credit sphere of the EU states, state-owned enterprises account for 25%. In the service sector and in trade, state-owned enterprises are extremely insignificant, private ownership prevails here.

In Turkey, state-owned enterprises are called KIT (Kamu İktisadi Tesebbusu) [12]. The public sector is managed by the Turkish Welfare Fund, the Turkish Army Fund and the Government itself. The State manages the banking sector, railway transport, coal mining, mechanical and chemical industries, aerospace industry, electricity generation, seaport and post office. Turkey's public spending in 1970-2020 increased by 107.3 billion US dollars, or 56.3 times, due to an increase in the population by 49.5 million people. The average annual increase in government spending is \$2.1 billion, or 8.4%.

The specifics of state ownership and the public sector of the US economy, in contrast to European countries, consist primarily in a lower share of state property, although in the nineties there was a tendency

to increase the role of the state in the economy. State corporations in the United States, referred to as government corporations and independent agencies, perform mainly the functions of state regulation and management of natural monopolies, strategic industries of industrial production, large social enterprises, innovative complexes, leading research, development, design, technological developments. The state maintains a significant part of educational institutions in the United States.

According to researchers of the American economy [13], the main task of the public sector in the United States is to create a nationwide system of socio-economic services that ensures the reproduction of highly efficient "human capital". Hence, the focus of state attention is on the industries that provide a solution to this problem, that is, education, vocational training, advanced training, healthcare, social security. At the same time, a system of state measures is being implemented to regulate the labor market and improve its functioning. The US public sector currently produces about 37.6% of the country's GDP.

Another characteristic feature of the management of the public sector of the economy in the United States is the intensive transfer of authority to manage state property and state-owned enterprises from the federal level to the state (regional) and then to the local level of counties, districts, districts, municipalities. This is especially true of the education system and social assistance.

The American economy is a market economy in the full sense of the word. The state's share in the US economy is minimal (about 28%) and is almost completely exhausted by some state-owned companies (for example, the postal service).

In Japan, in the field of public administration of the economy in general and state property management in particular, there has been a widespread orientation towards the widespread use of administrative guidance when combined with administrative discretion [14]. The first direction implies the conclusion of informal agreements on economic activity between government agencies and corporations, associations of manufacturers, large entrepreneurs. Administrative discretion implies the endowment of state economic and social management bodies with the right to make independent, independent decisions and actions within the framework of legally established restrictions.

The laws on the status of ministries related to the management of state property, organizations of the public sector of the economy focus on the use of such forms of administrative management as requirements, recommendations, advice and mediation. Thus, there is a combination of administrative, economic, socio-psychological management methods. In some cases, preference is given to the liberal style of government leadership, when instead of authority, methods of persuasion, guidelines of a recommendatory nature are used that do not oblige the management of companies, but contain convincing arguments in favor of fulfilling the wishes of the administration.

By analogy with the Kazakh economy abroad, there is an acute problem of management and state regulation of the activities of natural monopolies, which are becoming the main object of nationalization, nationalization in countries with market economies. In the branches of natural monopolies, the governments of a number of countries are pursuing a policy of creating state corporations into which enterprises of various industries can unite. The degree of state influence on the activities of such corporations is quite high. In some cases, the chairmen and members of the management board of State corporations are appointed by government ministers who control the work of corporations, such managers report to the highest bodies of state administration.

In essence, a state corporation represents a successful form of cooperation between public and private capital in countries with mixed economies, allowing the state to pursue an antitrust policy while maintaining liberal foundations. Contests, auctions, and auctions play an important role in solving the problem of granting companies exclusive production rights in the field of natural monopolies by state bodies.

The most common form of state management of the activities of natural monopolies in countries with a developed market economy is the lease of state-owned means of production, natural resources, given for paid use to private companies [15]. In our opinion, this aspect of the experience of managing state property abroad deserves the most serious attention, study, and borrowing. It seems to be more preferable in comparison with the widespread practice in Kazakhstan of using state-owned objects on the basis of licenses.

Along with the lease of state-owned objects abroad, their involvement in private economic turnover is also applied through a concession for a long period sufficient to pay back the investments invested in production by private companies. Concessions are more often used in railway transport, telecommunications, and water supply.

Regardless of the form of transfer of state ownership in the branches of natural monopolies to private companies, the state regulates the production and economic activities of monopolistic companies by

influencing tariffs and limiting the rate of profit. As a result, almost all the main elements of the activities of companies engaged in natural monopoly industries, including activities in the markets, are subject to regulation by federal, regional and local government bodies.

Tariffs are set for a certain period based on the level of costs of companies for the production and circulation of products and taking into account the regulatory profit. Companies have the right to apply to state authorities for a revision of the established tariffs if it turns out that, due to the circumstances, the company's profit is below the normatively established level. In the USA, the concept of a "fair" profit margin is used, the level of which is determined by comparing the performance of companies close in profile.

In foreign practice, public sector management is considered broadly and covers both enterprises that are directly owned by the state and organizations of other forms of ownership financed from budgetary sources. In part, the public sector takes over both the financing of manufacturing enterprises and the organization of the production of goods and services. The coincidence of these functions develops in relation to state organizations. Thus, the state directly manages the network of state scientific, educational organizations, cultural institutions, and healthcare.

To a lesser extent, this applies to manufacturing enterprises, in relation to which the practice of management through the provision of government orders is more often observed. On the other hand, the State is able to provide an extensive degree of freedom to organizations belonging to it that operate partially on a commercial basis, sell manufactured goods and services on the markets and replenish their resources not only through state budget financing, but also by generating their own income.

With a certain degree of conditionality, it is possible to distinguish three areas of approach to the management of state property and state organizations that have developed in foreign practice:

a) direct management of state organizations financed on a budgetary basis, in which state bodies assume part of the management functions, dispose of large property values on the balance sheet of the organization, appoint and remove the heads of the organization. In Kazakhstan, this approach corresponds to state institutions and partially state-owned enterprises operating on the rights of operational management. However, in foreign practice, such organizations are given more rights to dispose of resources within the limits of funds allocated by the state for their maintenance. At the same time, in relation to such organizations, the right of strict control by the state over the targeted spending of funds remains;

b) limited management of state-owned enterprises, partially financed from the budget, and partially operating on the principles of economic calculation and self-sufficiency. Such organizations have fairly broad rights to independently dispose of financial and material resources used in production, enter the markets as independent producers. In the domestic economy, formed as a result of economic reforms and the transition to market relations, state-owned enterprises correspond to such a group of organizations. This form of management is typical for enterprises of the military-industrial complex and other organizations working on direct orders of the state or satisfying significant special needs, fulfilling social orders;

c) indirect management of enterprises and organizations of various forms of ownership that are not funded or minimally funded from the state budget, but fulfill state orders, which allows us to assert indirect financing from the state. In fact, in this case, the state does not manage the property of enterprises, organizations, but by managing the state order, it has a significant impact on enterprises. In Kazakhstan, an analogue of this form of public administration is a state order placed on a competitive basis.

There are no clear dividing lines between the three main forms of public administration used abroad in relation to state property, intermediate forms combining the characteristics of each of the three are widely used.

A comparison of the forms of management of state-owned objects abroad and in Kazakhstan clearly shows that formally the domestic economy has accumulated the main forms that are used in market conditions of management.

**Conclusion.** Taking into account the above circumstances revealed when considering the experience of the EU countries, the USA, Japan and Turkey, it is necessary to be careful when introducing foreign experience in state property management in domestic conditions, which requires justification in each case. Of the presented approaches, the first approach is used in Kazakhstan, where the direct management of state organizations financed on a budgetary basis, in which state bodies assume part of the management functions, dispose of large property values on the balance sheet of the organization, appoint and remove the heads of the organization. Proven progressive methods on the world stage can be successfully applied in the Kazakh economy only after the adaptation of the state apparatus to them and the analysis of possible consequences during their implementation.

Using the example of Kazakhstan, it can be said that the transition to the private sector did not lead to a noticeable increase in labor productivity, a decrease in the material and energy intensity of production, one of the reasons for which can be called an insufficiently formed competitive market and a high share of state participation in some sectors of the economy. Foreign experience clearly shows that both the public and private sectors of the economy have both advantages and disadvantages. There is a flexible rational division depending on specific conditions, the ratio between public, private, mixed property, which should be followed in real practice of economic management taking into account social factors.

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## **МЕМЛЕКЕТТІК МЕНШІКТІ БАСҚАРУДЫҢ ШЕТЕЛДІК ТӘЖІРИБЕСІ**

### **Аңдатпа**

Мақалада мемлекеттік меншікті басқарудың шетелдік тәжірибесі қарастырылады, өйткені оны басқару проблемалары әлемнің барлық елдерінің алдында тұр. Нарықтық экономикасы бар елдерде мемлекеттік меншікті басқарудың белгілі бір тәсілдері әзірленді, онда мемлекеттік сектор экономика үлесінің аз бөлігін алады. Қазақстан реформалау процесінде тұр, онда мемлекеттік секторды бәсекелестік ортаға беру қарқынды жүріп жатыр және оның нәтижелілігі қазақстандық шындыққа бейімделген дұрыс таңдалған тәсілге байланысты болады. Осыған байланысты авторлар Еуропалық Одақ, АҚШ, Жапония және Түркия елдерінің мысалында мемлекеттік меншікті басқару мәселелері бойынша талдау жүргізді. Зерттеу нәтижесінде қарастырылып отырған елдердің тәжірибесінде әзірленген мемлекеттік секторды басқарудың жалпы тәсілдері айқындалды және Қазақстанның экономикалық жағдайларында ұқсас тетіктерді қолдануға әрекет жасалды. Зерттеу авторлардың еңбек өнімділігінің, қор өнімділігінің өсуіне, өндірістің материал сыйымдылығы мен энергия сыйымдылығының төмендеуіне қалыптасқан бәсекелестік нарық және мемлекет пен жеке секторды сауатты басқару арқылы қол жеткізуге болады деген пікіріне әкелді. Нарықтағы жетістікке бизнес пен мемлекеттің бірлескен жұмысы арқылы қол жеткізуге болады.

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## **ЗАРУБЕЖНЫЙ ОПЫТ УПРАВЛЕНИЯ ГОСУДАРСТВЕННОЙ СОБСТВЕННОСТЬЮ**

### **Аннотация**

В статье рассматривается зарубежный опыт управления государственной собственностью, поскольку проблемы управления ею стоят перед всеми странами мира. В странах с рыночной экономикой уже выработаны определенные подходы к управлению госсобственностью, при котором госсектор занимает малую часть доли экономики. Казахстан же находится в процессе реформирования, где усиленно идет передача государственного сектора в конкурентную среду, и ее результативность будет зависеть от правильно выбранного подхода, адаптированного к казахстанским реалиям. В этой связи авторами был проведен анализ по вопросам управления государственной собственностью на примере стран Европейского Союза, США, Японии и Турции. В результате исследования были определены общие подходы к управлению госсектора, выработанные на опыте рассматриваемых стран, и проведена попытка применения аналогичных механизмов на экономических условиях Казахстана. Исследование привело авторов к мнению, что к росту производительности труда, фондоотдачи, снижению материалоемкости и энергоемкости производства можно прийти посредством сформированного конкурентного рынка и грамотном управлении как государством, так и частным сектором. Успех на рынке может быть достигнут при совместной работе бизнеса и государства.