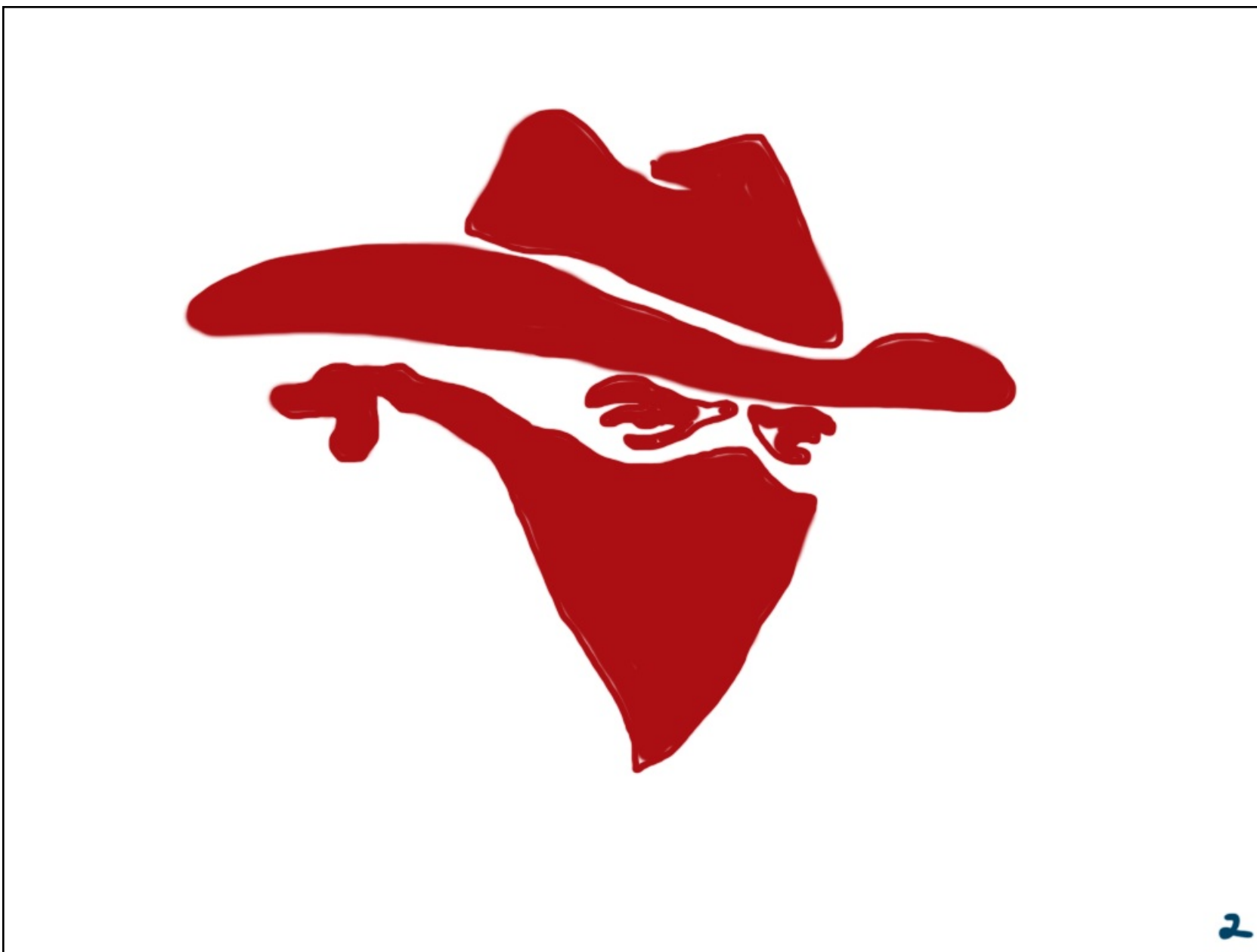


# Hands Off! Property Rights and Predatory Regimes in Central Asia



Eric McGlinchey - George Mason U.



# Outline

- ➡ Soviet Property
- ➡ Post Soviet Privatization
- ➡ Problems of Post Soviet Privatization
- ➡ Solutions ?
- ➡ Getting to Property Rights

Soviet Property



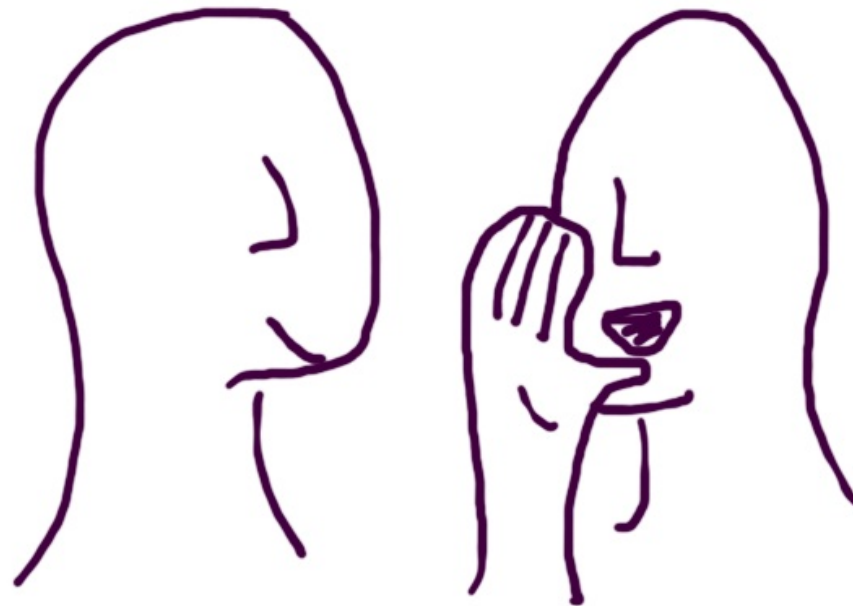
4

# Types of Privatization - Bank Run

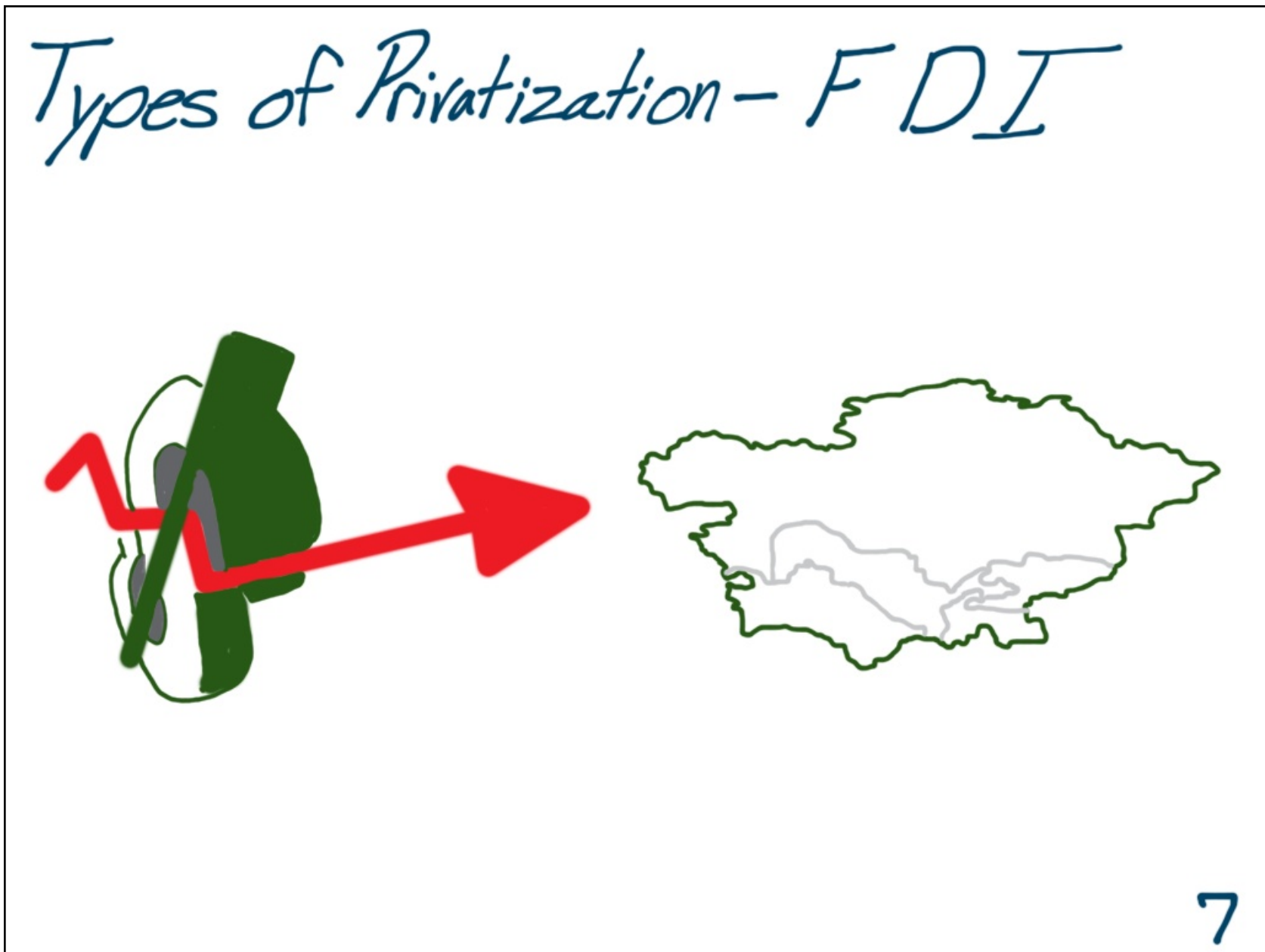


5

# Types of Privatization - Insider



6



# Types of Privatization - Newly Created Property





# Challenges to Privatization

Bank Run → Asset Stripping  
Insider → Political Instability  
FDI → Predation  
Newly Created Property → State perceives threats

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# Solutions

International Aid →

Domestic Demand →

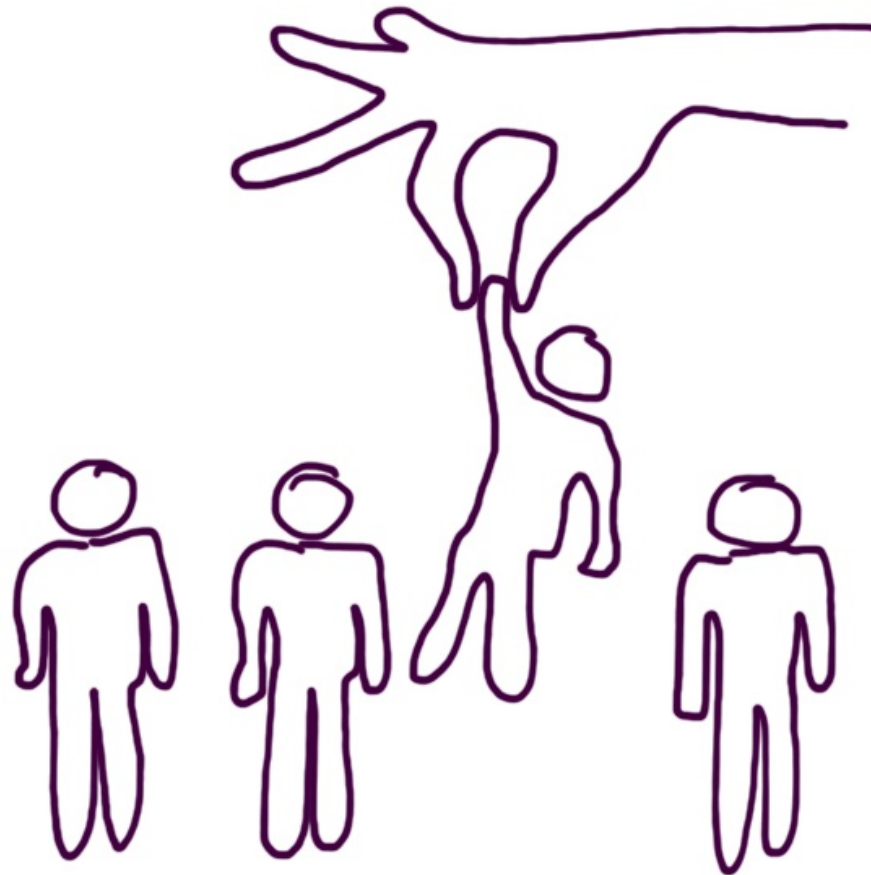
Off Shore →

Regime Change ↗

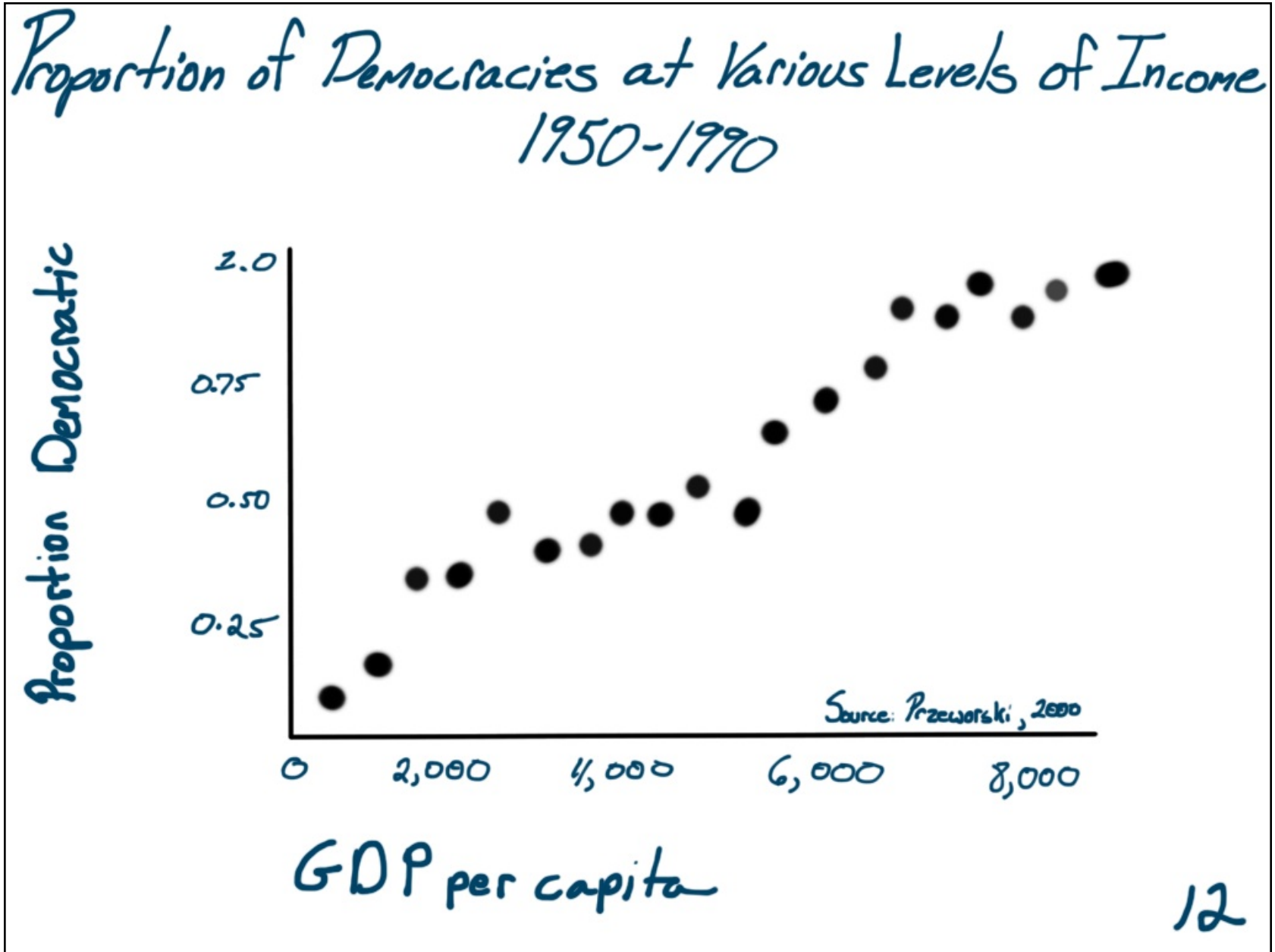
Rule of Law 10



# Getting to Property Rights-Regime Change

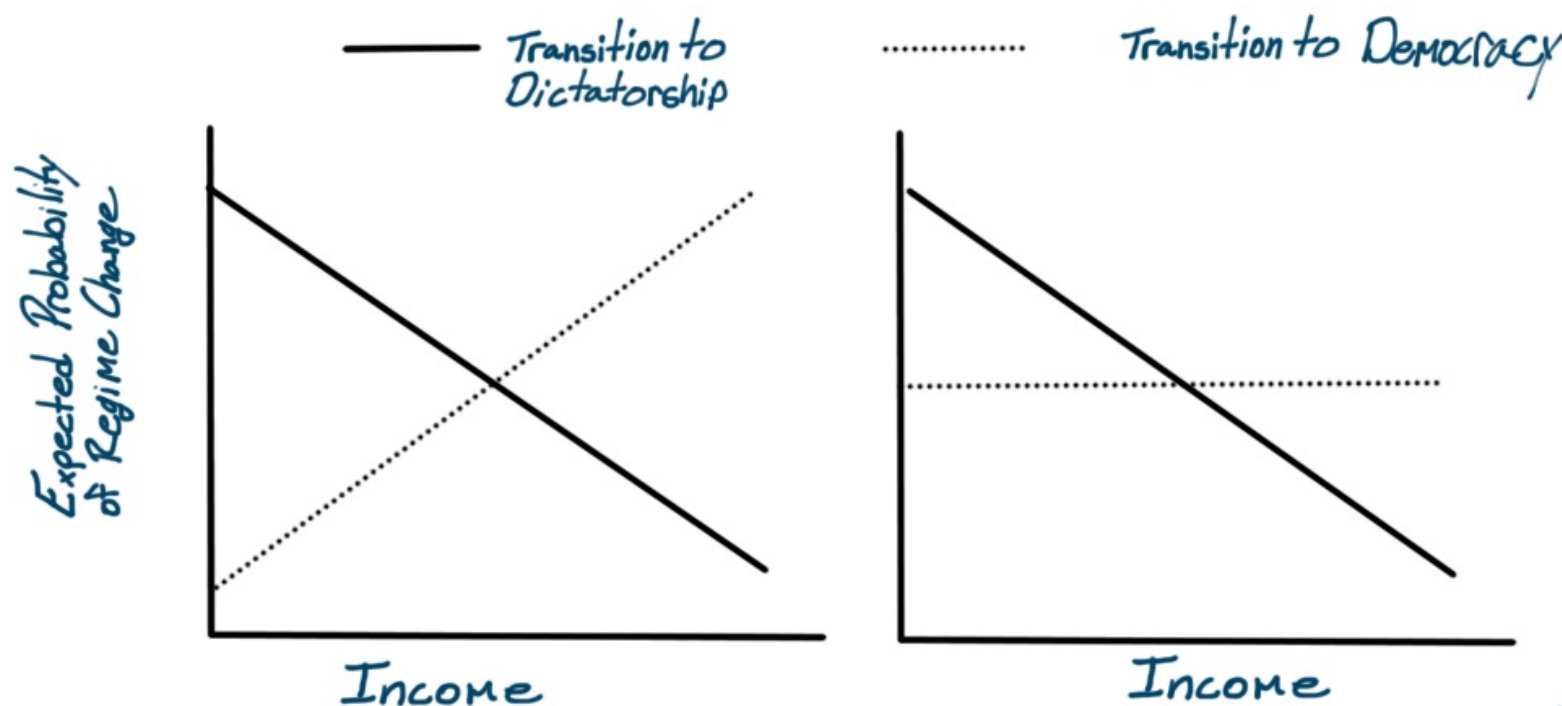


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# Expected Probability of Regime Transitions as Income Increases

## Predictions of Modernization & Survival Theories



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## Getting to Property Rights - Regime Change

Tajikistan → 870

Kyrgyzstan → 1,159

Uzbekistan → 1,716

Turkmenistan → 6,797

Kazakhstan → 12,116

2012  
GDP/Capita  
(current US \$)

# Getting to Property Rights - Regime Change



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# Summary

Soviet Property → Privatization → Problems

Solution = Property Rights



Prompt: How can activists - Central Asian and international - hasten ↑ property rights?

