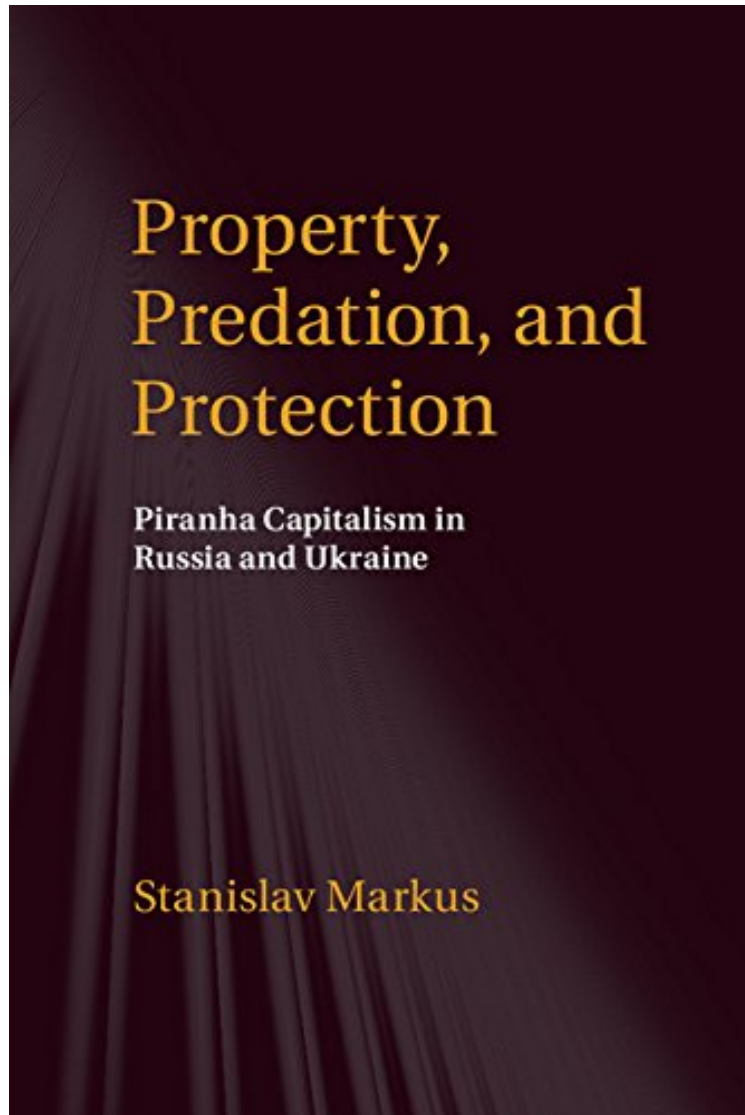


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# Property, Predation, and Protection: Piranha Capitalism in Russia and Ukraine

*Stanislav Markus*

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**Stanislav Markus : Property, Predation, and Protection: Piranha Capitalism in Russia and Ukraine** before purchasing it in order to gage whether or not it would be worth my time, and all praised Property, Predation, and Protection: Piranha Capitalism in Russia and Ukraine:

2 of 2 people found the following review helpful. The excerpts from the more than 150 interviews make the narrative easily digestible and intriguingBy gdThe book offers an illuminating, interesting and richly illustrated view of business and politics in contemporary Russia and Ukraine. It uses the prism of property rights to develop a new theory about

how the state and businesses interact. Even if you thought that the days of the gray economy were largely over, this insider's perspective will make you think twice. The threats to the security of property rights present an alternative view of the informal economy. The excerpts from the more than 150 interviews make the narrative easily digestible and intriguing. The book argues that it is the low level agents, not the state principals, who threaten firm ownership. This is surprising since we are used to hearing about the "power vertical" in Russia. Markus tells us that a seemingly powerful state principal at the very top of that vertical is completely powerless to control his bureaucrats at the bottom of the vertical. He builds up the concept of a new type of "piranha capitalism" where the rules of the game are changed and, most importantly, small business owners can improve the security of property rights without state assistance. Such owners take on a predatory state by building alliances with foreign investors, communities, and labor which promotes the rule of law. For everybody who wants to be on top of the latest scholarship of business and state relations in post-communist and developing countries, this book is a mandatory and exciting reading.

What threatens the property rights of business owners? And what makes these rights secure? This book transcends the conventional diagnosis of the issue in modern developing countries by moving beyond expropriation by the state ruler or by petty bureaucratic corruption. It identifies 'agent predation' as a novel threat type, showing it to be particularly widespread and detrimental. The book also questions the orthodox prescription: institutionalized state commitment cannot secure property rights against agent predation. Instead, this volume argues that business actors can hold the predatory state agents accountable through firm-level alliances with foreign actors, labor, and local communities. Beyond securing ownership, such alliances promote rule of law in a rent-seeking society. Taking Russia and Ukraine between 2000 and 2012 as its empirical focus, the book advances these arguments by drawing on more than 150 qualitative interviews with business owners, policy makers, and bureaucrats, as well as an original large-N survey of firms.

"This book takes on a big topic - the origins of property rights, which are widely held to be fundamental to economic growth. Theoretically, Markus departs from the existing literature in emphasizing the threat to property rights posed by agents of the sovereign rather than the sovereign himself. Empirically, he paints a vivid picture of piranha capitalism in postcommunist Russia and Ukraine, with much that will be new even to seasoned observers of the postcommunist region." Scott Gehlbach, University of Wisconsin, Madison

"Brilliantly mobilizing evidence from Russia and Ukraine, Stanislav Markus forces us to fundamentally revise how we think of property rights security in weak states. Documenting that one of the greatest threats to property rights in such states tends to be piranha-like lower-level officials acting on their own, this book shows that firms can protect themselves through strategically arranged stakeholder alliances with other powerful actors, including foreign firms, and that this can constitute a previously unrecognized path toward the rule of law. Property, Predation, and Protection is an outstanding example of new theory developed through deep research into how politics actually works outside the developed West." Henry Hale, George Washington University, Washington DC

"Property, Predation, and Protection assesses the political circumstances under which property rights in emerging markets become more or less secure. As a perennial research question in comparative political economy, one might expect that fresh insights would be hard to come by. Yet Stan Markus has defied the odds by producing a truly groundbreaking book. When asked "what has the study of postcommunist countries contributed to theory building in comparative politics?", scholars should now include Markus's theory of property rights and agent predation as an outstanding example." Juliet Johnson, McGill University, Montreal

"Stanislav Markus's book rigorously dissects the problem of securing property rights in postcommunist states. Markus develops a theoretical framework for classifying the types of vulnerability to state predation faced by firms, and relates these to the difficulty that rulers of weak states face in restraining their own bureaucratic agents. He grounds his analysis in carefully researched case studies of Russia and Ukraine. The result is a masterful contribution to the theory of property rights and its application in the post-Soviet region." Thomas Remington, Emory University, Atlanta

About the Author Stanislav Markus is an Assistant Professor of Political Science at the University of Chicago. His research has been published in *World Politics*, *Socio-Economic*, and *Polity*. He is the winner of the 2014 Gregory Luebbert Article Award for the best article in comparative politics awarded by the American Political Science Association. Professor Markus received the Academy Scholar award from the Harvard Academy for International and Area Studies, 2008-9 and 2011-12. He holds a PhD in government from Harvard University, Massachusetts.