

Lectori salutem

The international conference focusing on the subject of “Corporate Governance of State-Owned Enterprises in CEE” was organized by the Central and Eastern European Company Law Research Network at the National University of Public Service (14 October 2016).

The so-called state-owned enterprises (hereinafter: SOEs) serve a special function in economic life and in politics alike. Therefore it is recommended to set up unified and stricter regulations compared to general rules relating to SOEs. However, these enterprises are far from homogeneous. Some of them have a monopoly in certain areas, whereas others operate under actual free market conditions. Some of them are functioning as for profit organisations whereas the others can be evaluated as non-profit enterprises.

Nevertheless, these enterprises are of strategic importance for the state, regardless of the differences within their unified legal status. It is no coincidence that the OECD Guidelines on Corporate Governance for SOEs issued in 2005 have been revised in 2015. These Guidelines contain “recommendations to governments on how to ensure that SOEs operate efficiently, transparently and in an accountable manner”. Perhaps one of the most important of these Guidelines is “the state’s role as an owner”.

The participants of the conference comprehensively elaborated on the issue of regulating SOEs. The relationship between the OECD Guidelines and national law, the legal status and legal forms of these enterprises, the centralisation of ownership rights and the management of SOEs has been analysed in detail, furthermore, several studies have addressed the specific legal and economic status of shareholder as well.

Experts of seven countries have presented different approaches and introduced different regulatory frameworks. All presentations, however, highlighted the importance of SOEs and pointed out their special features in the Central European Countries. Regarding the role of the state, the experts emphasized that it is necessary to find the right proportion in using the elements of private and public law, or in other words, in placing SOEs between the free market and politics.

Pro Publico Bono

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