

The Conflict Between the Public and the Private Sector: Developmental Aspects of the German Unification Process and the Treuhand Anstalt

Krysmanski, Hans Jürgen

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Excerpts:

To the sociologist, the process of German unification holds some of the most fascinating phenomena of recent history. (Ash, 1993) At the same time, German unification focusses attention upon some of the most fundamental problems of modern social theory and praxis...(The main portion of my paper will be devoted to the attempt of conveying an impression of the complexities of 'real life' unification. This account will center around the 'Treuhandanstalt', the trust organization set up by the prevailing powers to lead East Germany into the folds of Western style capitalism. And within this 'phenomenology' one will find the most vexing 'global problem' of the political sociology of development: how to rethink the relationship between the public and private sectors of socio-economic life.

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2. The Concept of Twofold Modernization

The concept of twofold modernization has appeared in discussions where intellectuals who grew up in an industrialized environment based upon a non-capitalist logic were suddenly confronted with the claim that capitalism and modernism are synonymous.

a) On the State of Eastern Europe

In order to appreciate the concept, some remarks on the expectations, results and perspectives of the present transformation process in Eastern Europe seem necessary. (Altvater 1990, Luft 1992, Klein 1992) When the centrally planned economies of the bureaucratic type reached the end of the line, the concept of a market economy, promising consumer sovereignty, appeared to be the only alternative. But the old bureaucratic elites of Eastern Europe, instead of carefully studying the achievements of the social market economies of Western Europe, all too readily embraced unfettered Neo-Liberalism and forgot all about the relative advantages of long-term political planning.

These elites suddenly felt that the cultural traditions of Eastern Europe were nothing but obstacles to 'development'. This view was encouraged by thousands of strategically placed American advisors. Illusions abounded that a market economy would automatically lead to higher levels of civilization - if only the requirements of the International Monetary Fund

were met. This ideological climate still prevails. And indeed some East European countries (in addition to East Germany) seem to have a brighter future than others along these lines. Hungary, Czechia and Poland, in fact, might become more pleasant places to live in than the 'new federal states' of Germany. But Bulgaria and Rumania on one hand and especially the countries of the former Soviet Union will only earn trouble if they follow that road.

The main reason for this situation lies in the fact that - with the exception of East Germany - the 'Great Privatization Process' has almost come to a halt. There simply is not enough capital moving in: very few new ventures, only a trickle of joint ventures and almost no outright acquisitions of production facilities characterize the situation. In Russia especially the political conditions, the impossibility to acquire real estate, the deteriorating infrastructure and an inefficient administration provide reasons for gloom. The majority of the population experiences nothing but a distribution of losses.

So the very complex question arises: what shape will modernization take in these countries, how will they eventually enter into the world market and into a global culture.

b) The Concept of Twofold Modernization

It is for obvious reasons that East European and especially East German intellectuals critical of 'rough capitalism' have adopted the concept of twofold modernization.

The concept (Klein 1992, Bischoff 1993) implies the following:

Transition societies emulate the Western modernization process - democracy based on political pluralism, differentiation and individualism, innovative market mechanisms, internationalization of capital.

At the same time transition societies are forced to adapt to the ongoing changes affecting the Western modernization process itself.

In addition - 'doubling' the modernization effort - transition societies, while imitating the West, are trying to preserve historically rooted elements of their own social cultures.

Finally, in a full-fledged process of 'twofold' modernization, fruitful combinations between solutions based on the Western experience and solutions born out of their own concrete historical experience are being explored - at least within some of the transition societies.

The concept of 'twofold modernization' is largely utopian in character, but it fires the imagination. It also is a concept that can be used to understand global modernization processes in general. Consider, for example, these aspects (Klein 1992):

(1) The First World, in a way, already promotes 'twofold modernization' by its massive transfer of management and administration skills, through financial aid and infrastructural assistance. These skills, when they become entrenched in transition societies, will eventually redirect themselves towards the First World. They will be used to substantiate the opposition to all those market restrictions the First World still imposes on the rest of the world. And these skills will open unexpected, alternative perspectives for the so-called developing world.

(2) After the end of the Cold War, for a short historical moment, an alternative path of modernization seemed to open: global development in conjunction with global disarmament. Tril-

lions of dollars seemed to be free for more useful purposes. But the evolving new 'world security system' obviously has instigated a new, highly sophisticated global arms build-up. The reallocation of military spending remains minimal. And for valuta starved countries like Russia the 'arms business' is becoming the last straw. Still, the concept of 'twofold modernization' encompasses the dream that clever financial schemes for peaceful development and growth might yet supersede militarized options.

(3) Many of the established power structures and regulatory mechanisms that for the past forty years have 'ruled the world' are slowly eroding. This has been called the 'communicative fluidization of values and norms', meaning that the global markets of communication and information are calling for a complete restructuring of political forms. In addition, there are signs that the principle of mere economic efficiency and utility is being challenged on a much deeper level. Here some observers might talk about a 'fundamentalist' upsurge. But the concept of twofold modernization points to the emergence of socially and ecologically responsible orientations essentially among the global middle classes.

(4) There is evidence already that ecological issues cannot be reduced to party politics anymore. Traditional forms of the democratic process and of public and private property management are being questioned. Obviously, global environmental problems call for different solutions than those prevalent in the First World, which, so to speak, still dumps its wastes next door.

(5) The growing importance of international organizations, governmental and non-governmental, is another indicator of institutional changes on a global scale. These international regimes - precarious as their status may be - have brought a different style into the management of world affairs already. A theory of modernization that does not take into account the spreading of 'international regimes'(Evan 1981, Krysmanski 1993) would miss an important trend.

(6) Finally, global mass culture and consumerism - with its underlying 'cultural logic of late capitalism'(Jameson 1991) - already is inundating daily life around the globe with a constant stream of deconstructed and recombined historical traditions and cultural elements. Postmodernism in this sense is nothing but a formula for the fact that the process of modernization has an unlimited capacity for ambivalence. The concept of twofold modernization, on the other hand, reminds us that development always tends to have two 'social' sides to it, which, for the sake of argument, might be called winners and losers.

3. Phenomenology of the German Unification Process

The way the German unification process stands to-day, 'winners' and 'losers' play an important part in any attempt to describe and explain what is happening. Putting it bluntly one might say: the private sector (of West Germany) has triumphantly spread out, the public sector (of East Germany) has been completely devastated. (Suhr 1991; Luft 1992; Priewe 1993; Koehler 1994).

a) The State of the German Union

Three years of monetary union have produced a superficial political union, but no economic union at all. Indeed, even the political union is being strained by the necessity to integrate two

completely different political cultures (although both these cultures have roots in Weimar, the Germany of the Twenties).

The former German Democratic Republic (GDR) has been reduced to the structure of a developing country. Research and development have dwindled to almost Zero; the former collaboration between the industrial sector and the universities has been stopped. Economic hope prevails in the building sector and in the service sector only. Local small businesses have a hard time because big business has been moved to the western parts of Germany. The unemployment rate lies between 15% and 30%. There is a mass exodus: the population of East Germany has dwindled from almost 18 Million to 15 Million. In addition many employees are commuting to West Germany. The birth rate has dropped since 1989 from 11,4% to 5,4%. Transfer payments from West to East reaching 100 Billion DM annually will continue, entailing distribution conflicts and permanent 'welfare state' structures in the east. (Hickel et al 1994)

The unification act of 1990 was politically motivated, but void of economic rationality. So far, these laissez-faire politics have failed:

- lacking any 'master plan' for unification, the economy of East Germany was never integrated into a common German system of supply and demand;
- this led to a total devaluation of the capital basis in East Germany;
- after this, no priorities were set for the proper use of the west-east transfer payments: they are not used for investments in the public sector or in growth industries like the building sector;
- there were no provisions to compensate for the financial obligations that East German companies had incurred in a centrally planned economy (which had no concept of 'profit' or of 'taxes');
- the sudden shock of the monetary union of 1990, upgrading the value of the East German Mark without protecting it from international competition; was devastating;
- finally, the creation of the 'Treuhandanstalt'(a trust agency for the state owned means of production of the former GDR) was flawed from the beginning: the 'Treuhandanstalt' never acted like a true owner, improving and maximizing the property it was responsible for. (Luft 1992, Prieue 1993, Hickel et al 1994)

b) The Treuhandanstalt: Flop or Vanguard of Privatization?

The 'Treuhandanstalt' (trust agency) has been called the biggest holding company the world has ever known. Created by law in the summer of 1990, while the GDR was formally still in existence, it was the main economic instrument for facilitating the transition of the East German state (or people's) owned economy into a western style free market economy. Its main function was to sell or to transfer all valuables of the East Germany economy into private hands. (Breuel 1993, Fischer et al 1993, Koehler 1994)

Obviously, the Western mode of modernization, wherever it has been historically successful, has always achieved a complicated and sensitive balance between the public and the private sectors. But the 'Treuhand'-experience has glaringly restated one question: into what direction are the relationships between the so-called public (or state) sector and the private sector moving in modern societies, especially in this global transition period?

Traditional checks and balances between public and private interests are threatened by vicious struggles for 'control' and 'ownership' in all transition societies. 'Deregulation' seems to rule socio-economic development on a global scale.

The 'Treuhandanstalt', in this context, is seen by many as an international model for intelligently managing the privatization process. But the general feeling in Germany to-day is that, while being quite successful as a 'seller', the 'Treuhandanstalt' has failed to find the balance between 'market' and 'plan', between private and public interests.

In East Germany all the 'productive potential' was state owned. The Treuhandanstalt originally was conceived to function as a trust or holding company for what was euphemistically called people's property. When the communist regime of East Germany came tumbling down in December of 1989, the political opposition forces, gathered at a 'Round Table', wanted to create a system of truly collective ownership, in terms of a share-holding solution. In other words, the democratic forces of East Germany, by conceiving of a trust agency, wanted to safeguard collective ownership against (West German) private capital moving into East Germany (Luft 1992).

But then a complete turnabout occurred. When the Treuhand- Law was passed by the GDR-Volkskammer on June 17th 1990, clever West German legal aides had turned the Treuhandanstalt into the vanguard of unabated, quick and even ruthless privatization.

When the formal German unification took place on October 3rd 1990, the 'Treuhand', acting on behalf of the German government, started out as the owner of about 8000 former 'people's owned' companies and vast real estate. The value of this property was originally estimated at between 200 and 600 billion (West)German marks.

To-day, the Treuhand, after selling off 85% of these companies, has taken in about 44 billion marks. It has secured investment promises worth about 170 billion marks. But along the way, because of the logic of the capitalist system of credits, taxes and debts, a tremendous 're-evaluation of values' took place.

So all of a sudden the actual net value of the entire economic base of the GDR that was handled by the Treuhand turns out to be a negative value. The productive potential of one of the major industrial countries of the world, the former GDR, to-day represents a minus of between 200 and 600 billion marks in debts, obligations, state credits etc.! (Hickel et al 1994)

This, of course, did not have to happen. The key mistake was the way the monetary union was managed. A planned, slow monetary unification - retaining the two monetary systems for a while - and the application of some sort of 'transformation logic' would have produced a much better outcome. "The transformation of one system predominantly based on central planning and state ownership into another predominantly based on market principles and encouragement of initiative and enterprise may well take over a decade. Countries cannot expect to reap immediate benefits. Transformation does not happen overnight." (P.Trudeau in: Inter Action Council 1991)

But in Germany, transformation did happen overnight. (Sinn 1993) Since the summer of 1990, the total industrial and commercial potential of the former GDR has been at the mercy of an agency that, at best, has been learning by doing. How did the 'Treuhand' operate, what did it learn?

Most of the employees of the Treuhandanstalt, eventually 3000 in number, were delegated from West German corporations. Quite a few of these managers one might call second-rate, many were surprisingly young. In addition, there was a number of East German experts from the state and industrial bureaucracies.

So the Treuhand organization was marked right from the start by factional infighting, jealousy and incompetence on one hand. On the other hand, many people there, and especially its first president, Detlev Rohwedder, did an impressive job under the circumstances. Rohwedder was murdered in February 1991, shortly after he proclaimed a new strategy of less privatization and more public responsibility. The emphasis was to be on the preservation, reorganization and technical modernization of the East German capital stock. (Rohwedder 1991)

Under Rohwedders successor, Birgit Breuel, these policies had no chance. The managers of the Treuhand began to regard their agency as a financial holding company, responsible only for the balance sheets. Contrary to the ideas of Rohwedder, the Treuhand removed itself from the day-to-day operations of the companies it held.

On the other hand, each and every financial and investive activity in East Germany went through the hands of the Treuhand. It was, directly or indirectly, responsible for the future of almost four million jobs. It also was responsible for all environmental policies related to industrial production. It became the secret government of the 'new federal states' of the East, accountable to no one (although it formally reported to the Federal Ministry of Finance).

The 'Treuhand' was doing what 20 former state ministries of the GDR had been doing, and the bureaucratic maze was similar. Its ruling body (Verwaltungsrat) consisted of 14 high ranking managers from the West German corporate establishment, 5 representatives from the 'new federal states', 2 state secretaries from Bonn, one representative of the Federal Bank and one representative of the labor unions.

So, in the end, this was an agency that was fully controlled by the private sector of West Germany. The Christian Democratic governor of Saxony, Kurt Biedenkopf, among many others, has pointed to collisions of interest embedded in this structure. And, consequently, hardly a day has passed without some Treuhand scandal.

Many investors in Treuhand companies have been accused of fraud. In one of the more spectacular cases, a businessman from the West German city of Goepfingen, who purchased 18 former GDR companies in rapid succession, has been arrested on suspicion of siphoning off funds from the firms to rescue his ailing auto-components business. There are almost 500 criminal inquiries ongoing into Treuhand deals, involving everything from bribing Treuhand officials to fraud. And 46 Treuhand employees are under investigation. The damage done by all these shady deals is placed by some estimates as high as 3 billion marks. (further examples: Hickel et al 1994, p.47-82)

In addition to industrial production, the 'Treuhand' administrated large portions of the agricultural, mining, energy and service sectors. It also was responsible for the property of the former block of political parties of the GDR and, last not least, for those properties of the former National People's Army not taken over by the Federal Army. Initially, for example, the 'Treuhand' used the separate communication network of the former National People's Army for its own purposes.

In the absence of democratic or even effective governmental control, the privatization practice of the 'Treuhand' took its own course. To give one example: Paragraph 7 of the Treuhand-Law (Hommelhoff et al, 1990) provided for four separate 'trusts': heavy industry, investive goods, consumptive goods and the service sector. But when advisors pointed out to the Treuhand managers that these huge trust conglomerates would endanger the 'lines of command' within the Treuhand, increase the influence of state governments and invite union participation, the law was broken. Against little resistance, the 'Treuhand', instead of establishing four separate trusts (public stock companies), went on to merely establish 15 external offices or outposts throughout East Germany.

So on a path of trial and error, where each error entailed a corrective decision that was biased, the 'Treuhand' came to be structured like a large corporation or holding company of the private sector, although originally it had been conceived as a 'body of public law', as an institution of the public sector. This was total victory for the strategy of privatization.

The 'Treuhand' was able to see itself in terms of an auction house, selling off the entire economic base of the former GDR in the shortest time to the highest bidder. Since there was no lower limit, some well known and efficient companies, like Narva-Gluehbirnen, went for the price of 1 (one) German mark. All companies that could not be sold quickly were to be shut down eventually. In fact, the agency installed a bonus system under which its already highly paid officials received a percentage of the sales price if a property was sold ahead of schedule. No companies were to remain in public or state hold.

So the alternative strategy of a 'managed transition', conserving as much industrial potential as possible, never had a chance.

'Managed transition' would have implied some elements of a structural industrial policy. It would have meant to link sales to certain conditions and requirements, to insist on some sort of development concept especially with regard to the 84 huge industrial conglomerates of the former GDR (the 'Kombinate'), who determined the fate of whole regions.

'Managed transition' would have implied cooperative arrangements with those agencies and institutions of the Federal Republic responsible for labor policy and unemployment benefits, the Federal Agency for Labor Matters (Bundesanstalt fuer Arbeit), the Federal Ministry for Labor and Social Matters, the Federal Monopoly Agency (Bundeskartellamt) etc.

Instead, the 'Treuhand' fell under the jurisdiction of the Finance Ministry. In the final analysis, the Treuhand has been an agency that has done nothing but transfer a vast value potential from the public to the private sector.

c) Conflicting Views

As I implied, the Treuhand story is full of scandals and criminal activities. But as we know from history, periods of original accumulation of capital always attract pirates, carpetbaggers and mafiosi of many descriptions.

More interesting to the social scientist was the amazing lack of know-how regarding the strategy and practice of privatization. At the outset it was estimated by the Deutsche Bank that, in all of Germany, there were no more than 25 experts of privatization.

Obviously, the whole construct of the 'Treuhand' was overtaxed by the task of privatizing the state owned economy of one of the more important industrial countries of the Cold War period. The Treuhand had to cope with the contradiction between a technologically backward industrial potential on one side and the requirements of a world market suddenly deprived of its specific markets in Eastern Europe on the other side.

The 'Treuhand' was totally at loss trying to understand the special industrial culture of state socialism with its emphasis on social and even political gratifications at the work place itself. So, quite naturally, the 'Treuhand' has become the incarnation of evil to all those millions of East Germans who lost their jobs after having been accustomed to a rather tranquil, if inefficient daily work life and seemingly secure life careers under the old system.

In West Germany, too, the 'Treuhand' remains the focus of tensions between the political and economic elites. The Social Democrats have succeeded in establishing a parliamentary inquiry commission that will look into the work of the 'Treuhand'. But in an election year the results of such an inquiry are apt to be inconclusive.

The 'Treuhand', by its work, or rather by its failures, may have proved that a 'pure' market economy does not work; that the 'instruments' a market economy provides will botch up any structural change (for an opposing view: Hax 1992). Competitors, given the chance to do away with their competitors, will take up that chance. This is what the West Germans did to the East Germans. But this, certainly, is no substitute for economic policy.

So the West German Economic Establishment, although 'potentially much richer' than before the unification, is quite unhappy with the way things went. Especially if it considers the yearly transfer sum of 100 billion German marks. What prospects, what possibilities, if, instead of paying for the pensions and unemployment benefits of an aging and unhappy East German population, this money could be used to open up the markets of Eastern Europe, of Russia and beyond.

d) Public Sector vs. Private Sector: a Key Issue of the Transition Process

The centrally planned economy of the GDR became threatened internally by increasing calls for individual freedom and a growing demand for more and better consumers' goods. These motivational factors developed in a situation characterized by an eroding political power base of the Socialist Unity Party and by a growing crisis of the systems of production and distribution.

All opposition forces in East Germany originally conceived of 'system transformation' as a process of internal reforms on the basis of the continuing existence of two German states. But through a very interesting process of 'opinion making', the rather fluid motivations became focussed upon the concepts of Liberalism and Consumerism. Thus, quite suddenly, 'privatization' seemed to be the only answer to all of East Germany's woes. System reform and eventually system transformation became identical with the call for privatization. And privatization, it could be argued, was only feasible within the framework of a political union.

All of a sudden, all problems occurring in the transition process could be reinterpreted as 'obstacles to the privatization process'. The problems of transformation became the problems of privatization. The public sector of the quickly formed 'new federal states' in the East did not seem to be directly involved any more. The state structure of the GDR went up in smoke, so to speak. The agenda of transformation focussed on the Treuhandanstalt alone. 'Inefficient'

companies became 'obstacles' to be removed; guaranteed employment, social security, property arrangements etc. of the old system also were perceived as nothing but obstacles to privatization. The intact bureaucracy of the former GDR and their functional elites - just obstacles. East Germany's high employment rate, its legal system, its quite egalitarian wage structures, its quite progressive system of waste management, the legal status of women and so on - nothing but obstacles to privatization.

Slowly, of course, the insight has re-emerged that a 'privatization' program by itself is no social and economic program of transition. Transition management has to address the whole functional complexity of the systems involved. In particular, there has to be a managed transformation of the relations between the private and public sectors. (Besters 1992, Schaefers 1993)

But with regard to the German unification process, the over-taxed public sector of West Germany has functioned rather like a fire department. It provided risk control, took care of 'bad checks', bailed out the Treuhandanstalt on numerous occasions and, above all, has been funneling public finances into the prevention of social unrest at an unprecedented rate, altogether at the rate of 100 billion marks per year. It will be interesting to see whether the evaluation of the work of the Treuhandanstalt will just assess the benefits and the damages or whether it is the beginning of a re-examination of the relationship between the public and the private sectors in a changing world.

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Note: The number of publications dealing with German unification is growing daily, articles in newspapers and periodicals on the subject abound, but solid empirical data are rare; the literature assembled here comprises some standard works and in addition texts that have influenced me personally; I might add that my ideas have also been shaped through my work for German television, which includes film documentaries on the Treuhand-caused demise of the East German airline 'Interflug'(1991), on the socio- economic conditions in East Berlin (1992), on the fall of the former Soviet military-industrial complex (1993), on American aspirations in Siberia (1993), on economic relations between the two German states before 1989 (1994) and on the strategies of the political opposition in Russia to-day (1994); to me producing these films amounted to qualitative empirical research.

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