Endnotes

1 Emblematic studies bear some resemblance to ‘disciplined-configurative’ studies (Bennet and George 2005, Peters 1998). There is only one important difference. Whereas disciplined configurative studies are ‘an attempt to utilise the case-study to illustrate a general hypothesis or theory’ (Peter 1998: 148), emblematic studies are not primarily theory-loaded. Rather, they are aimed to illustrate a broader empirical development.

2 We owe this point to two anonymous reviewers.

3 Triadic patents are patents acknowledged by the US, the EU and the Japanese patent organizations.

4 USPTO patents are patents that are registered at the US patent organization.

5 In line with other comparative evaluations of the economic performance of specific varieties of capitalism such as Hall and Gingrich (2004) as well as Kenworthy (2005), we are using data on GDP growth. The utilization of patent data by Hall and Soskice (2001) has been severely criticized (Taylor 2004). Moreover, it would be misleading to use patent data as performance indicators for DMEs, since they by definition rely less on this type of innovation activity, in contrast to CMEs and LMEs. Still, we agree with Kenworthy (2005: 86) that aggregate analyses, e.g. based on GDP data, have limited merits in testing causal hypotheses on economic performance.

6 Data based on UN Comtrade Database (http://www.comtrade.un.org).

7 The analysis is mostly limited to a small set of countries in Central and Eastern Europe, namely the former Visegrád group (Hungary, Slovakia, Czech Republic and Poland). Occasionally we will also make reference to Slovenia which also made quick progress in introducing market reforms after 1991 (Estrin 2002) and to the three Baltic states which rapidly caught up with the Visegrád countries in the course of the EU accession process.

8 This is precisely what Otto Holman has in mind when he applies the notion of ‘system time’ (borrowed from Anthony Giddens) to differentiate the Central European transition from the earlier transitions in Southern Europe (see Holman 2004). In terms of the prevailing conjuncture in the world economy, the international context (Cold War vs post-Cold War) and the stage of development of European integration itself, the situation of the mid-1990s was fundamentally different from that of the late 1970s and early 1980s.

9 The concept of original accumulation is similar, the reader has no doubt noticed, to that of ‘commodification’: as a matter of fact Harvey uses the word commodification descriptively to explain what original accumulation is about. The distinction is one of relative emphasis. Where commodification is used as a theoretical concept leaning on Polanyi in particular, as in the several other contributions to this book (see van Apeldoorn and Horn 2007 in particular, as well as the introductory and concluding chapters), commodification refers primarily to the sphere of circulation: production of goods and services for sale on the market. The concept of original accumulation encompasses this aspect, but puts emphasis on the relations of production under which fruits of human labour are turned into commodities, thus making the reference historically more specific and more directly political at the same time.

10 References to a comprador class or comprador elite emerge occasionally in the literature on Central Europe (Drahokoupil 2005: 23, Shields 2002: 14, Holman 2004: 223) but not in a very systematic fashion.

11 And does dependence on foreign capital necessarily spell disaster? This question cannot be pursued in the context of this chapter, which focuses on the nature of corporate governance regulation in the region. It is necessary however to point out that dependence on foreign capital per se does not imply a negative assessment, as the Irish case may illustrate.

12 Further analysis would be needed to substantiate this, both of the type of investment (for the internal market or for export, manufacturing or services, assembly or production etc.) and of the ratio of reinvestment of earnings as well as of the direction of outward flows. In general terms, such further
analysis is however beyond the scope of this chapter. However, see the recent work by Dorothee Bohle in this area (Bohle 2006; Bohle and Greskovits 2006).

13 Interviews conducted in Warsaw in June 2006 with
- Anna Steppien, Finance and Operations Director of CVO Group Poland
- Raimondo Eggink, former Chief Executive Officer, ABN AMRO Asset Management Poland
- Tomasz Prusek, Correspondent on Corporate governance for the Gazeta Wyborcza

14 Interview with Anna Steppien

15 Interview with Raimondo Eggink

16 For a more complete theorisation of the ‘transnational’, see Bastiaan van Apeldoorn “Theorising the Transnational: a Historical Materialist Approach” Journal of International Relations and Development 7(2) (2004), pp. 142-76.


19 For an analysis of the European marketisation project see Van Apeldoorn and Horn (2007)

20 PHARE initially stood for ‘Poland-Hungary: Aid for Restructuring of the Economies’, but currently covering 10 countries: the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Slovakia and Slovenia, as well as Bulgaria and Romania.

21 The only alteration from the original quote is based upon the reference Bayart to colonial past Africa, which I have replaced by the word “transnational”

22 Please note that the notion of external ownership still allows for substantial variation in actual ownership structures, ranging from highly dispersed ownership to large block holders (see for instance Andreff 2007). The main element of outside ownership rests upon the separation between ownership on the one hand and management and employees on the other.

23 With regard to the first group, Marc Weinstein (2000) mentions the names of Lewandowski, Szomburg, Bielecki and Merkel. With regard to the second group we can think of people such as Balcerowicz (see also Balcerowicz 1995).


25 A historic overview of AmCham Poland’s activities can be found under http://www.amcham.pl/index.php?mod=page&page=1_history&PHPSESSID=b7ba6d3edba877e5e308114254d232f1

26 see for an overview of Polish corporate governance scandals see Dzierżanowski and Tamowicz 2003, Kobrak and Obloj 2002 and Tamowicz 2006.


28 Whereas the term ‘shareholder’ is mentioned 26 times.

Interview with Tomasz Prusek, Correspondent on Corporate governance for the Gazeta Wyborcza June 2006

There is a limited number of studies that argue that a substantial form of postsocialist corporatism has emerged in the 1990s (see Iankova 1998). The most “widespread view, however, was that tripartite institutions are far from being vehicles for corporatist policy making, and that they have been used by governments mostly to legitimize their already-decided policy choices rooted in neoliberal economic principles” (Avdagic 2005: 28).


A exception to this rule is Hungary large scale sale to foreign investors already took place in the early 1990s.

It are admittingly especially the opponents of the concept that depict transnational forces as a unified, all-knowing power bloc.