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Theory and methodology

Privatization of nippon telegraph and telephone: Was it a good policy decision?

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Abstract

Nippon Telegraph and Telephone (NTT) Corporation was privatized in 1985 under the economic assertion that a public enterprise is less efficient and less profitable than a private enterprise. This assertion is referred to as the property right theory in economics and it is used as a theoretical rationale for privatizing publicly-owned organizations. This article empirically examines the economic assertion by comparing NTT's performance before and after its privatization. Data envelopment analysis (DEA) is used as the research tool in this study, which confirmed the economic assertion in terms of production-based efficiency measures, but it cannot find any major difference in its cost-reducing corporate efforts. Thus, this study presents serious management problems occurring within the NTT's partial privatization. The partial privatization is now prevailing in the telecommunications industry all over the world. This article also discusses the

Japanese business environment which makes NTT managerially ineffective under its public/private joint ownership.



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Keywords

Telecommunications; Privatization; Data envelopment analysis

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