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### EXPERIENCE OF PRIVATIZATION IN HASHEMI RAFSANJANI'S GOVERNMENT IN IRAN

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#### ABSTRACT

The present study is a sociological investigation of the privatization experience in the frame of structural adjustment programs (SAPs) in Hashemi Rafsanjani's government (1989-1997) in Iran. The main purpose of this study was to analyze the reason for implementing adjustment programs first of all. After that, the study has analyzed the success or failure of privatization experience in fifth and sixth governments. The study applied the descriptive-analytical method. To this end, the library method was firstly used for data collection. Then, the study explained the privatization experience in the Construction Government using the documentary method to use the reports and statistics of those years. The results obtained from this study showed that implementation of privatization programs in Hashemi Rafsanjani's Government not only did not significantly improve the economic situation but also posed new challenges to Iran. Privatization in the construction government followed way toward failure and distrust of people.

#### INTRODUCTION

In the present study, a sociological analysis of privatization policies in Iran during the presidency of Hashemi Rafsanjani has been presented. However, some theories and definitions relevant to privatization are needed to show the way that privatization programs emerged in Iran. Hence, the author explained in the theoretical framework after analysis of the history and concept of neoliberalism, and analysis of its different dimensions that how neoliberalism discourse enforced developmental programs to help developing countries posed the crisis using structural adjustment programs (SAPs). The main objective of this study is to show that how could Iran implement neoliberalist programs as SAPs (that caused implementation of privatization programs in Iran) under newly ended conditions of the imposed war. Also, the study tends to find out that what was the reason for implementing the programs. The study has explained that the programs were implemented under force because Iran as a war-torn country needed

revival of its economic power to meet various socio-economic problems. Iran-Iraq War made Iran's situation more complicated than before in addition to imposing considerable human and nonhuman expenses. Iran encountered such conditions with the probability of drought and hunger, which made the state enter into a new step of crisis and challenge. As a developing country with inadequate domestic conditions threatening the existence of the Islamic Republic of Iran, the country used economic reforms in the frame of neoliberalist policies to organize the conditions. Hence, the age of construction was begun.

With the entrance of Iran into the global domain of neoliberal ideas, liberal economics gained fans among Iranian officials. Finally, structural adjustment policies were implemented as a result of the first development plan. Hence, the government enforced measures such as deregulation, privatization, foreign trade, restricting the role and powers of the government in the economic domain.

Investigating the causes of failure of this plan can be effective because it can pave the way to select the proper way to achieve economic development in the future. However, it could be found with an overview of economic plans of the state after the first and second development plans that Iran is far from falling in the proper way of development.

On the necessity of research on the privatization experience in Iran, all aspects and regulations seem simple and explicit at the first with an overview of neoliberalism plans. This can leave no chance to think about that and challenge it. However, such a negligent idea made many countries of the world (especially developing countries) have bad experiences in the field of implementing this theory. Not only did this theory not work, but it also posed new challenges to many countries. Solving these challenges was hard and costly to do. Hence, it could be mentioned that many issues need deep thinking despite their simple appearance. Also, it should be noted that the author should not seek issues, which have not been emphasized yet. An issue can be even investigated several times, and may again need more investigations. Hence, people must pay attention to what is obvious but ignored, and not undiscovered issues (Soroush, 1993, 41).

However, it doesn't mean that no study has been conducted in this field, but also many studies have been conducted in a wide range of fields because of the significance of this discourse in today's world. Many studies have been conducted in this field at international and national levels. For example, scholars and theorists have talked many times about the consequences and effects of neoliberalism on underdeveloped countries. Many studies have mentioned the disasters caused by neoliberalism. After the implementation of the first and second development plans in Iran, scholars and theorists have analyzed neoliberal programs in Iran. However, this study believes that a few studies have emphasized the causes of failure of the said programs in the first and second development plans. Besides, it seems that the documents presented after approval of article 44 of the Constitution (2005) have been collected carefully. Before that, a few documents and evidence were available to analyze the status of adjustment programs during 1989-1997. It means that Iranian theorists emphasized adjustment programs since the early 80s decade. However, analysis of neoliberal policies in Iran should be started with studying the construction

government as the early steps of the state toward implementation of neoliberalist programs.

According to what is said about neoliberalism and its consequences, it seems that further studies and investigations are needed in this field in Iran. As the executive neoliberalism programs were started in Iran in the fifth and sixth governments (Hashemi Rafsanjani's government), this study tends to analyze dimensions of neoliberalism in this government. Finally, the causes and factors of the failure of these programs are analyzed.

### **Literature review**

Neoliberalism economic-political discourse (new liberalism/neoliberalism) is originated in the ideas of neoclassic economic schools, ordo-liberalism, Austria, Chicago (consensus of Washington and structural adjustment program are the developmental policies of this school). It is currently the most common approach of the capitalist economic system, which has undeniable dominance on the idea and practice of the majority of states. In other words, neoliberalism is the globalization pattern for all developing countries. This school is the foundation of economic policies promoted by many developed countries and international institutes such as the "World Trade Organization"; "World Bank"; and "International Monetary Fund". This school conducted control of economic factors from the public to the private sector (Joshi, 2012, 17).

From the perspective of this school, the market is the symbol of rationality due to efficient resource distribution. In other words, government interference is undesirable, because it ignores rationality and is against efficiency and liberty. In the neoliberalism pattern, the government should leave the domain and pave the way for liberal activity. Also, the neoliberal government should support the rights of private ownership, the sovereignty of law, relevant institutes of liberal performance of the market and the commerce, and plays no other role. The interference of the government in the markets (when they were created) should be restricted. This is because; the theory says that the government can't have sufficient information on market price prediction first. Second, powerful beneficiaries conduct the interferences of the government (especially in democracies) for their benefit (Harvey, 2013: 98).

However, the policy can result in countless consequences if it wins in practice. The consequences include reducing the role of the government, privatization, free trade, and elimination of tariffs. The most underlying policy is privatization, which is going to be analyzed. It should be mentioned that the privatization policy is in the economic dimension of neoliberalism. However, neoliberalism includes various political, cultural, legal, and social dimensions.

Privatization using the assignment of management or ownership is one of the axial policies of neoliberalism. The reason for emphasizing privatization is that can accelerate and facilitate the manager-owner relationship and improve the performance of companies. Privatization makes the private owners have supervision on their companies compared to the public sector with the right to profit. Also, privatization reduces the possibility of abusing public companies to achieve political and inefficient purposes. From the perspective of neoliberals, privatization and

deregulation, along with competition, eliminates administrative paperwork, increases efficiency and productivity, improves the quality, and decreases costs for the consumer by supplying cost-effective products and services directly, and through reducing taxes indirectly (Ebrahimejad, 2010: 22).

Many critics of the neoliberal theory believe that such an attitude toward privatization increases market values in all aspects of human life. For example, Les Levi Du has conducted a study under the title of "neoliberal programs for higher education". This study showed that expansion of privatization in the educational system makes market value for that: "many efforts are being taken for privatization of education, especially in the elementary school and high schools. In many cases, the budget of housing and services is supplied by private companies. The aim of making such evolutions is to make the educational system attached to commercial values and recreational skills. However, the programs are explained under the title of factor improving efficiency and effectiveness of this sector. For higher education, its marketization is emphasized more than privatization. This means changing the relationships of people and values toward the simulation of market values. An academic institute is established in the same way a commercial center is established" (Saad-Filho, Alfredo, Johnston, 2015: 243).

Privatization with its efforts to downsize the government and the public properties can be one of the major policies of neoliberals. "Although the pro-neoliberals try to persuade people for such private assignment by claiming to improve economic prosperity, privatization in developing countries is same as sales of the properties of bankrupted merchants in most cases." (Taghavi, 1994: 46)

Privatization has been implemented in different countries over the years for various reasons. Some of the reasons are:

1. Financial pressures
2. The weak performance of public institutes
3. Private sector development

On privatization in Iran, the government began a wide range of reforms since 1989 with emphasizing the analysis that the general economic status was undesirable despite all efforts of the government to improve the economic activities. The reforms can be called economic or structural adjustment reforms. A few years after final approval of the 5-year development plan in Majlis, the Plan and Budget Organization (PBO) as the custodian, and executor of good implementation of development plan designed and regulated a new plan called economic adjustment program. Since 1990, economic events were happened in the frame of the economic adjustment program and were less relevant to the first 5-year development plan approved by the regime (Momerni, 1995, 66).

The evidence shows the stagnation in the economy before the implementation of economic reforms. Achievement of economic boom has been one of the main goals of the first course of these reforms. Trying to achieve economic reforms led to the use of policies in the field of enhancing the return on investments, and enhancement of supply and capacities. The policies included:

- Deregulation and liberalization policy
- Decrease in public custodianship

- Industrialization based on relative advantages
- Simultaneous support and efficiency in foreign trade
- Social support and welfare
- Privatization

As the government can't control all infrastructural, long-term, manufacturing, and short-term, servicing and financing affairs using its resources, and as the experiences have shown that private institutes are more applicable than public firms, privatization has been recognized as a necessary measure (Cultural Department, 1994: 125-126).

The structural adjustment policy supported by the world of capitalism entered Iran in the government of Hashemi Rafsanjani. He was elected as president in 1989. His slogan was "we are seeking construction of the country". Hashemi Rafsanjani, with the cooperation of political elites, prepared an operational plan called structural adjustment executive policies (according to many critics, there were no suitable structural contexts in Iran). As it was mentioned, privatization was emerged as one of the main pillars of structural adjustment programs in Iran and played a key role in Iran's economic system.

## **METHOD**

No science is independent of the method. It could be mentioned that the results obtained from every academic work are significantly correlated to its methodology. Hence, achievement of academic purposes is possible only by employing proper achievement methods. Although the dominance of quantitative methods in social sciences has been used as a synonym for survey method, various qualitative methods have met the increasing complications of the social problems in a proper way. Given Uwe Flick, quantitative methods have some limitations, which cause not showing the attitudes properly. Such limitations can be a good beginning point to use qualitative methods. In other words, one of the main characteristics of qualitative studies can be the approaches and methods (Flick, 2012: 12). In the present study, two techniques of description and analysis have been used based on the research subject and nature. The theoretical literature of the study has applied library method and documentary method in the results to provide a careful description of neoliberalism school and structural adjustment program, and the performance of this program in Iran. Analytical methods were also used in the findings, and the results were finally analyzed. It should be noted that multiple neoliberalist components were analyzed using the abovementioned methods (library, documentary, and descriptive methods).

## **RESULTS**

After the end of imposed war (Iraq-Iran War), and in line with economic liberalization policies, the privatization policy was approved and implemented as an underlying policy to enhance the efficiency of government activities at the beginning of approving social-economic reconstruction plans in the framework of the first and second development plans.

The year 1989 can be called as the year of changing policies: "in late 1989, changing the policies was accelerated and some policies were

implemented in the approval of The Supreme Council for Reconstruction, and Law of the First Five-Year Plan of the Islamic Republic of Iran (1989-1993), and with the approval of this law" (Karim, 2015: 52).

"Privatization and assignment of economic activities to the private sector were begun for the first time in June 1991. Accordingly, privatization should be done in industrial, mineral, and specialization fields. The stock of public and nationalized industries should be privatized, provided that the desired industry was not a mother industry" (Mofidi, 1998: 89).

By reviewing the votes of politicians and authorities of Hashemi Rafsanjani's government, some opponents and proponents existed for the implementation of this program. However, lots of the executors said that Hashemi was a fan of implementing the policy, and privatization would be finally implemented in Iran. From the beginning of implementing the privatization policies, serious criticisms were presented by the custodians on the features, shortcomings, or functions. However, the criticisms were fruitless according to Farshad Momeni. "Needless to say, the criticisms were neglected same as many other ones in the decision-making and policy-making system" (Momeni, 2014: 159).

However, the privatization process in the first and second development plans in Hashemi's government includes the assignment of public economic activities to the private sector. "By those years (1989-1997), the policies were formally implemented in the Construction Government in presence of ministers, and with the announcement of a list containing 400 public companies to achieve enhanced efficiency and decreased custodianship of the government in unnecessary economic activities, and making economic balance and optimal use of public resources" (Saffarzadeh Parizi, 2007: 124).

It seems that the issue of lack of financial resources as the most underlying cause to implement the program was neglected in the Law of 1991. As it was mentioned, Iran was posed to critical conditions, especially financial crisis, in the post-war period, and the adjustment programs were implemented for the revival of financial status. It should be noted that Iran needed improvement of economic status more than everything under such critical war conditions.

However, Dr. Mahdi Taghavi believes that the most important issue to implement privatization policy is the intensity of increased costs of public companies: "the most important causes of implementing this program was increasing the number of public companies firstly. Secondly, the said companies have been changed into instruments to apply social and distributive policies of the government. In the late Imposed War, the manufacturing capacities of the said units were incompletely used because of the shortcoming of raw material import, decreased oil revenue, and exchange restrictions. Hence, high costs were imposed on the government. The number of public employees (except military forces) reached 1.115.000 people in 1987 from 580.000 people in the early years of the revolution. The current expenses (salary of government employees) to total expenses ratio was increased from 48.7 to 74.7% during this time" (Taghavi, 1994: 47).

It seems that the most underlying problem for privatization in Iran is decreasing the financial burden of the government under crisis conditions.

However, the provisions in the Law on Economic, Social, and Cultural Plan of the Islamic Republic of Iran can be the causes of the tendency of the government toward assignment of some part of expenses to the private sector. However, reducing the financial burden of the government may be the most fundamental cause to implement the policy. "Also, privatization is a part of economic adjustment policies in the first and second development plans. By implementing adjustment programs, the government had to implement these programs" (Karim, 2015: 51).

It should be mentioned that the existing statistics in different domains of adjustment programs are not exact and sorted, unfortunately. Lots of organizations and institutes of this field were unable to provide comprehensive statistics on the first and second development plan, and the majority of the statistics are available in separated and documented from 2001. After approval of article 44 of the Constitution in 2005, many institutes collected information about the adjustment programs in an organized way. "As the role and participation of private and public sectors in economic affairs encounter various problems because of lack of information and ambiguous situation of some organizations, it is hard to provide exact information on the process of privatization of the study time because of a wide range of activities of Iran Government" (Mofidi, 1998: 94).

#### Privatization in the first and second development plans in Iran

Privatization was not so successful in the first development plan. For example, an analysis of the privatization process in the National Industrial Organization of Iran shows that the organization began to sell the public units (through tender or supply in stock exchange) in 1989 at the same time that the fifth government implemented privatization policies. However, it was not highly welcomed during that year. In general, the organization had no function in 1989 in the field of privatization. The upward process was observed in selling the public portion of the National Industries Organization to the private sector during 1990 and 1991. "During 1991, mass supply of stocks was begun, and the number of companies listed in stock exchange encouraged major organizations supplying stocks. By that time, the stock supplied by the organizations was increased, and people demanded widely to purchase the stock from the stock exchange" (Taghavi, 1994: 59).

However, the process got a downward process in 1992 and 1993, and selling public stocks (especially compared to the year 1991) was decreased. Besides, it seems that many organizations never tended to assign their stock to the private sector despite the efforts of the fifth government to implement privatization programs and intensification of the process of assigning public to the private sector.

A considerable issue on the second development plan is that more evidence and statistical information have been collected during the period, and this could provide more information on privatization.

It should be noted that the government was aimed at providing conditions for the assignment of stock of public sector to the private sector as much as possible at the beginning of implementing the privatization program. However, the process was not easy to do as it was observed in the

first development plan. It seems that the stock of public companies had not required coherence in the first plan.

According to the evidence, it seems that the privatization process has not been successful in the second development plan too. Finally, it is evident that the privatization process failed in Iran and could not reduce the burden of the exhausted and war-torn government. "However, 85% of Iran's economic system is still the public economy, and the private sector shows no tendency to purchase the stock or public companies. The private sector prefers to invest in other sectors such as brokerage, land, and trade. In general, lack of welcoming investment in economic affairs by people caused the failure of privatizations programs in Iran" (Mortazavi, 1998, 61).

The efforts of this study on describing the process of implementing privatization programs in the construction government, and analysis of the theorists in this field showed that implementing privatization policies in Iran was not welcomed and failed in the fifth and sixth plans despite the explanations provided by the contemporary authorities on the bad economic situation after the imposed war and that they were forced to implement adjustment policies. However, instead of using the indicators and economic analysis (which can play a key role in the analysis of the failure of this program and it can be never denied), the causes of failure of this program are analyzed from a sociological perspective.

Why privatization was failed in Hashemi Rafsanjani's government?

"The providers of the law on first and second development plans have paved the way for assigning public companies to the private sector concerning required legal provisions regardless of the details of this issue. Such shortcoming stopped privatization process after facing early executive problems caused by lack of required program" (Arman, 1999: 38).

Being in a hurry to implement an adjustment program in the post-war situation can be the other reason for the failure of this program. Because of critical conditions after imposed war and relevant cabinet, the government approved a plan without required predictions. "14 cases of assignment of public companies to private sector lasted eight years in England. All required predictions were considered and conditions were evaluated; although Iran approved the privatization program in a short time and was formally implemented two years later in 1991. The experiences show that expecting the implementation of privatization programs in the short-term is unrealistic" (Taghavi, 1994: 71).

Due to the presence of economists and executive managers in the first and second development plans, it seems that Iran lacked sufficient specialized manpower in the field of privatization by that time. "Many developing countries lacked specialized manpower in the field of privatization, especially in the cabinet. Some countries may have efficient manpower in the field of privatization; although Iran had no efficient manpower to implement a privatization program. Required economic investigations were not available in this field, and no efficient method was used for assignment" (Dar Ul-Shafa, quoted from Khayyam, 2012: 282). However, the author of the present study believes that Iran should be never compared with developed countries such as England, which implemented adjustment programs not in war conditions, but also under balanced conditions and with certain goals "such as the expansion of stockholding,

and increased activity to preserve assets" (World of Economics Newspaper, 2017).

in addition to the presence of specialized and sufficient forces in the field of proper implementation of the program and solving the upcoming problems, the government needs an organizational framework and powerful establishments to set transparent regulations to minimize the probability of financial corruption. "Implementation of appropriate regulations and marketing needs a serious and efficient organizational decision. The management system should be effective at the same time of simplicity. However, privatization policy was unable to achieve economic goals because of lack of powerful organizational and financial institute" (Dini Torkamani, 2003: 15).

"There were abundant challenges with the goals of implementing privatization program. For example, the economic expert of Majlis counted the goals of this program as decreasing unemployment and budget deficit in the first period of the presidency of Hashemi Rafsanjani. The CEO of Iran National Investment Company talked about the requirements of international organizations and explained nothing more than it in addition to reducing the financial burden of the government. The Deputy Planner of the Ministry of Agriculture believed that liberalization is before privatization, and the two elements can conduct the society toward prosperity. The CEO of Motogen Company said that privatization means the elimination of any kind of control and interference of the government in providing a supply-demand mechanism. However, some people believed that privatization imposes irreparable damages for the economic process. In this regard, another expert believed that the government tries to solve the unemployment problem. It means that the government assigns the firms to the private sector so that the sector can help the productivity of employment system" (Seif, 2012: 99).

It seems that the concern of the authorities was a revival of Iran's economy under crisis conditions. One may not be able to deny the concern of authorities to improve the situation of the country (in the shortest time possible). However, it should be noted that various goals in the field of implementing the program cause some kind of competition or effort to gain what is expected from the program. This can eliminate the integration of various organizations and executive units. Dispersal of votes caused by different goals confuses different economic departments.

Other challenges and problems with the implementation of privatization in Iran include manipulation of privatization definition in Iran. Mofidi believes that almost all definitions of privatization talk about the assignment of ownership from the public to the private sector (that is one of the fundamental requirements of privatization). However, this issue has not been observed in privatization: "with looking at privatization process in Iran, it could be found that purchasing multiple factories by banks or investment companies established by them was a success in the field of privatization at the first; although it was soon revealed that the action was a violation of the main goal. It was not real privatization and was just the assignment of public factories from a public organization to one or more public banks. Also, public banks began to buy the factories instead of crediting the private sector to pave the way for them to buy the factories.

By this, they increased economic power of the government at the first, and this was against the philosophy of privatization" (Mofidi, 1998: 153).

Ali Dini Torkamani refers to this issue: "more than half of assignments were provided for public banks and institutes. Therefore, a displacement was formed among the public systems and institutes. The presence of these institutes and public banks to purchase the stock shows lack of demand on behalf of investors of the private sector in the stock exchange" (Dini Torkamani, 2003: 9). The consequence of this kind of privatization left a distorted image of this program after the first and second development plans.

On the other hand, Seyed Ahmad Mir Motahari, in an interview with the Journal of Majlis and Strategy, has mentioned a cause of failure in implementing privatization program as the assignment of stock through the stock exchange. "It seems that assignment of stock in the stock exchange is not sufficient to privatize lots of units included in the list of assignments. Two principles of perfect market liberty and perfect presentation of information should be considered in the agenda of the stock exchange. However, interferences in the market in the Tehran Stock Exchange prevented freely determination of prices. Also, presentation of information was not done completely" (No name, 1996: 20).

Noushiravani believes that the failure of privatization programs was because the private section never welcomed it, and there were no centralized regulations in this field. He believes that "inconsistency of privatization program is caused by the reality that the government was continuing assignment of public companies on one hand, and was investing in other old and new companies on the other hand. Hence, it was in benefit of public companies, because these companies had access to exchange resources for investment" (Noushravani, 1995: 65).

Along with all mentioned issues, it should be mentioned that the assignment of some part of the public stock to the private sector doesn't necessarily mean more yield of that sector. Given Dini Turkamani, some private companies were not significantly affected by increased productivity and positive performance of that organization: "performance of some companies assigned based on return on asset, return on equity, production, and per capita, production and employment were improved, and the performance of some others was worsened. The investigations showed that improvement of the performance of some companies may be affected by some economic evolutions firstly. Secondly, privatization is not a perfect solution to improve performance of all companies" (Dini Turkamani, 2003: 15).

## CONCLUSION

The main purpose of this study was to investigate the neoliberalist policies of Hashemi Rafsanjani's government. Analysis of the procedure of neoliberalism project in developing country like Iran is the main concern of this study. The study analyzed the post-revolution history of Iran and implemented a great project in the field of construction government. The study showed that Iran was posed various problems because of the eight-year imposed war. Solving the problems needed long-term plans and scheduling. According to the den authorities, the war-torn people were not pleased with the long-term policies and needed improvement of the society in the shortest time possible. As one of the executive authorities of that time said, people were deprived in wartime and ignored their fundamental needs. However, after the end of the war, the people expected the government to have access to the least fundamental needs to become free from crisis. War can be one of the most important factors for the formation of a sick economy in Iran (however, Iran was an independent country before the war, which had taken no useful step for development except for exporting oil). Description of crisis conditions and decision of the authorities to change the economic structure in 1989 shows that Construction Government implemented policies called structural adjustment despite the efforts of opponents asking for revival of Iran's economy with the same "closed doors" policy.

Another purpose of the present study was an analysis of the way of implementing some structural adjustment programs in Iran. To this end, privatization was analyzed as the basic component implemented in the first and second development plans (1989-1997).

With the investigation of the privatization process in Iran, it was found that the policy was not implemented successfully, and was unable to achieve its goal including assignment of some part of the public stock to the private sector to reduce the government's economic burden. Multiple factors are involved in the failure of implementation of this program: being in hurry to implement the program, lack of experts in this field, lack of codifying proper plan, manipulation of privatization concept, using the method of stock assignment through the stock exchange, competition of newly established public companies with the private sector, and reliance on the private sector as an effective factor.

In summary, it could be mentioned that privatization was failed in the field of compensation of budget deficit in Iran based on the mentioned weaknesses, and was stopped in 1998 temporarily. The Construction Government was failed in the field of capital transfer from the public to the private sector. The only consequence was that the boundary between the two sectors was blurred.

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