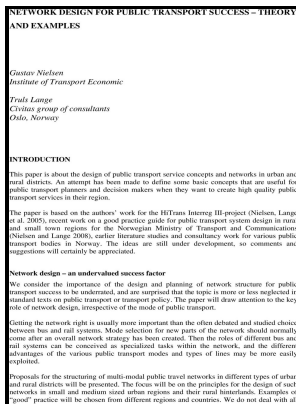


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To understand these processes is particularly important in the realm of democratic policymaking, where agents driven by divergent interests and alternative principles struggle to preserve or reform policy, law, and institutions.

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This was particularly the case of the airline industry. Governments eventually captured many segments of the private transport sector. Most maritime shipping companies were private family-owned enterprises, some of which became large companies, such as the Cunard Line in the UK, MSC in Switzerland, or Maersk in Denmark.

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Experience and consensus opinion form the basis of much of these guidelines. Zeti Akhtar Aziz, 7th Governor of Bank Negara Malaysia 2000-2016 'This book is a major contribution to the theory and practice of central banking in emerging market economies. In Latin America, most of the state-owned transport sector has been deregulated.

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9.1 “The Nature of Transport Policy

At the same time, there was a public finance crisis in many countries, where the costs of operating the state-owned transportation industry were seen to be unsustainable. Policy and planning represent separate parts of an overall process of intervention. Arndt Professor Emeritus of Southeast Asian Economies, Australian National University.

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