

1. Record Nr.	UNISA996248274503316
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Titolo	The post-Soviet Potemkin village : politics and property rights in the black earth / / Jessica Allina-Pisano [[electronic resource]]
Pubbl/distr/stampa	Cambridge : , : Cambridge University Press, , 2008
ISBN	1-107-18383-9 0-521-70931-8 1-281-15355-9 9786611153557 0-511-35525-4 1-139-13326-8 0-511-35473-8 0-511-35415-0 0-511-50994-4 0-511-35577-7
Descrizione fisica	1 online resource (xxvi, 215 pages) : digital, PDF file(s)
Disciplina	333.3/147
Soggetti	Land reform - Russia (Federation) Land reform - Ukraine Right of property - Russia (Federation) Right of property - Ukraine
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Title from publisher's bibliographic system (viewed on 05 Oct 2015).
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Introduction : Land reform in post-communist Europe -- Things fall apart -- Keeping the collectives -- The social origins of private farmers -- A return to regulation -- The politics of payment -- The facade -- Conclusion : Rural proletarians in the Potemkin village.
Sommario/riassunto	Why does the introduction of private property rights sometimes result in poverty, rather than development? Most analyses of institutional change emphasize the design of formal institutions, but this study of land privatization in the Russia-Ukraine borderlands shows how informal politics at the local level instead can drive outcomes. Local officials in both countries pursued strategies that produced a record of

reform, even as they worked behind the scenes to maintain the status quo. The end result was a facade of private ownership: a Potemkin village for the post-Soviet era. Far from creating private property that would bring development to the post-Soviet rural heartland, privatization policy deprived former collective farm members of their few remaining rights and ushered in a new era of state control over land resources. This study draws upon the author's extensive primary research in the Black Earth region conducted over a period of nine years.
