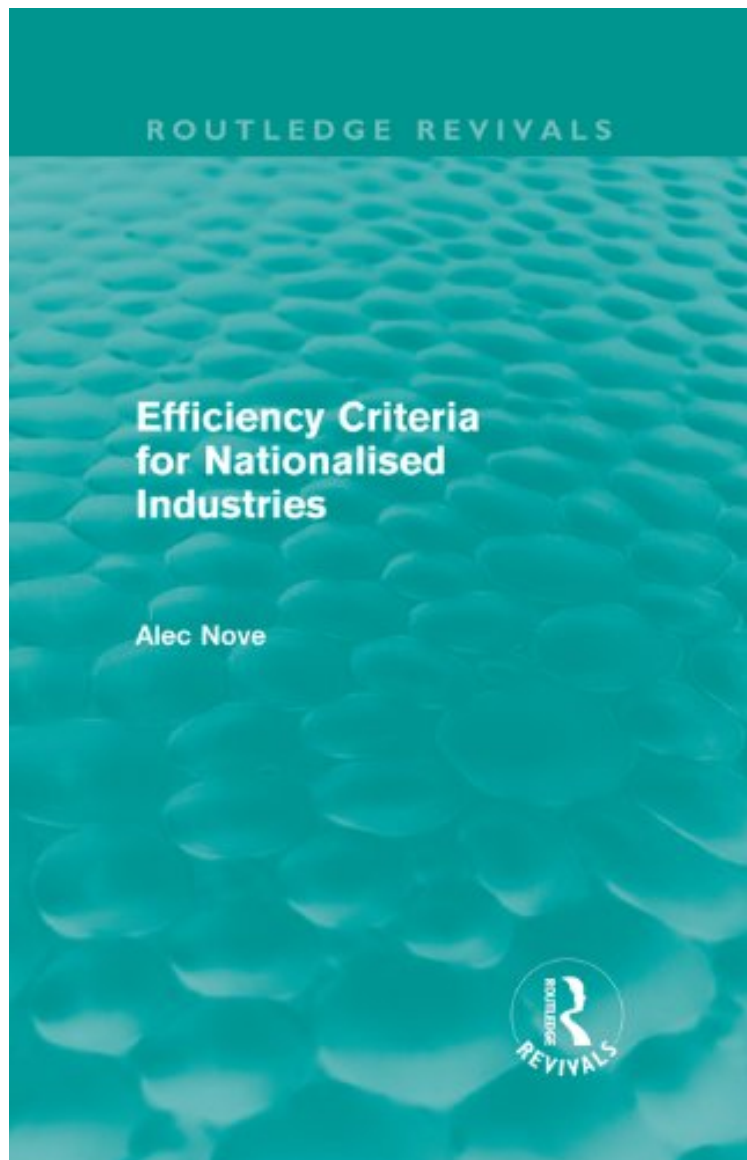


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## Efficiency Criteria for Nationalised Industries (Routledge Revivals): Volume 3

*Alec Nove*

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First published in 1973, *Efficiency Criteria for Nationalised Industries* asks by what criteria we should judge the efficiency of nationalised industries, what we mean by saying they should be run commercially and where the public interest should lie. In this work, Professor Nove believes we answer these questions incorrectly due to a lack of understanding of economic theory and a desire to relate real world economics to that of the text book. The author says many economists, in a world of indivisibilities, complementarities and systems, persist in thinking in terms of one-dimensional, fragmented marginalism. Professor Nove, who is known for his writings on the Soviet economy, raises many points relevant to the East as well as the West. His work contributes to the economics of socialism, while also making the case for greater realism in economic theory in general.