

State Property Fund head Bilous submits resignation request **Ukraine**

Posted by:

Posted on : 2017/4/11 14:20:03

Bilous was responsible for improved privatization processes during his term but use of the improved tools was almost totally unsuccessful in the face of strong resistance from entrenched state leadership Photo: Ihor Bilous

KYIV, Apr 11, 2017 (UBO) - State Property Fund of Ukraine head Ihor Bilous announced on Facebook on April 10 that he has submitted a resignation request. He wrote that he is proud of making the privatization process in Ukraine "simpler and more transparent," as well as the success of his team in "implementing international privatization standards." Concorde analyst Alexander Paraschiy added: "Under Bilous's management, the Fund prepared a new law on privatization that was approved by Ukraine's parliament more than a year ago. It made the sale of state assets easier and more efficient, yet the Fund didn't make use of the new conditions efficiently. During Bilous's nearly two years as head, the Fund demonstrated record-low privatization results in Ukraine's history, fulfilling only 1% of its 2015 plan and 2% of its 2016 plan. The IMF characterized privatization as "largely unsuccessful" in its recent staff report. "Ukraine has committed to the IMF the privatization of large state assets in 2Q-3Q17, including fertilizer producer Odesa Portside, power GenCo Centrenergo and turbine producer Turboatom. We expect better results from Bilous's successor, since the groundwork has been prepared and it would be harder to perform worse. Unfortunately, such efforts could be further resisted by state leaders, who haven't supported privatization plans."###