

FOREWORD

The series *Advances in the Economic Analysis of Participatory & Labor-Managed Firms* was launched three decades ago by Derek C. Jones and Jan Svejnar. Since then, *Advances* has been a leading forum for high-quality original theoretical and empirical research in the broad area of participatory and labor-managed organizations. While general and specialized journals publish work in this field, many do so only occasionally. *Advances* has been the only annual peer-reviewed periodical that presents some of the best papers in the field in a single volume.

It is my great pleasure to present Volume 15 of *Advances in the Economic Analysis of Participatory & Labor-Managed Firms – International Perspectives on Participation – Decision Rights and Incentives*. *Advances* has been making frequent use of guest editors. This volume is also ably edited by Jaime Ortega. Jaime is a leader of a newer generation of scholars in the field, and it is my hope that the selection of Jaime as the guest editor of Volume 15 will further encourage young researchers to enter the field.

The scope of *Advances* will also continue to reflect great changes in the realities of participatory organizations over the last few decades. Following the disintegration of the Former Republic of Yugoslavia, the principal systemic example of self-management was replaced with diverse forms of participatory systems. In advanced market economies, many firms have been experimenting with new and innovative work practices aimed at promoting employee participation in decision making in the workplace (sometimes even at the top corporate level) and alternative compensation systems designed to align the interest between labor and management. In addition, a number of significant examples of worker cooperatives have flourished. In transition economies, the collapse of the former USSR triggered widespread experimentation with diverse forms of participation, in particular employee ownership. Finally, with the rise of the East Asian economies (first Japan, then South Korea, and most recently China), the geographical scope of *Advances* started to expand to include East Asia. This volume most strongly reflects the global economy's shifting center of gravity.

Methodologically *Advances* will continue to welcome papers utilizing diverse methodologies ranging from conventional economic analysis

(including both theoretical and econometric studies) to new institutional economics to behavioral economics.

I hope you will find this volume informative and stimulating and that you will consider contributing to the future volumes of *Advances* and sharing information about *Advances* with other interested colleagues.

Takao Kato
Series Editor