

# 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 16 of *Advances in the Economic Analysis of Participatory & Labor-Managed Firms*. *Advances* has been making frequent use of guest editors. This volume is also ably edited by Antti Kauhanen. Antti is a leader of a newer generation of scholars in the field. With last year's volume edited by Jaime Ortega (another young leader of the field), it is my hope that the selection of Antti as this year's editor will further the momentum of young scholar entry to the field with fresh ideas.

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 continues to reflect the emergence of multiple centers of gravity of the global economy.

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*