

## ABSTRACTS

### **DIRECT WORKER OWNERSHIP: THE RUSSIAN FORMULA FOR ECONOMIC REFORM (1984-1994)**

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Direct worker ownership in Russia, which is similar, in many ways, to employee ownership in the United States, constituted the centerpiece of the Yeltsin economic reform program which began in earnest in June 1992, and continued through the latter part of 1994. Its actual origins, however, preceded the Yeltsin program by several years, going back to the Gorbachev period. Direct worker ownership was not only successful in improving economic performance following the collapse of the Soviet Union, but may have been partly responsible for Russia's slow but steady economic recovery between 1994 and 1997. With direct worker ownership as their model, Russian economic reformers are in the process of creating a unique form of capitalism in Russia that is neither capitalist nor socialist as those terms are commonly defined, but somewhere, "in between," i.e., a "third way."