

## A critical Analysis of the Reprivatization process in Macedonia in practice – Part 1

**Assoc. Prof. Dr. (PhD Uni Graz) Endri Papajorgji**

*Dean of the Faculty of Law at Tirana Business University College, Tirana, Albania*

**Msc. Greta Alikaj**

*Ministry of Tourism and Environment*

### Abstract

The process of denationalization or reprivatization<sup>1</sup> was regulated with the law of 21.4.1998.<sup>2</sup> Denationalization<sup>3</sup> in Macedonia was understood as a method, conditions and procedure for the restitution of property or compensation for natural persons who are citizens of the Republic of Macedonia for the property or assets that were dispossessed without compensation by the state (Art. 1). In my opinion, keeping in mind that the privatization process started in 1990 with the *Markovic* law, this law entered into force very late. Macedonia, like Albania, opted for the "restitution before compensation" model. Priority therefore was the restitution of property; if this was not possible, it was replaced by the option of compensation. This method was used by all ex communist countries with the exception of Hungary and Romania. Main objective of this manuscript is the analysis of the reprivatization process in practice with a systematic method.

**Keywords:** Macedonia, reprivatization, commercial law, property.

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