

The Political Economy of Corporate Governance:
Testing a Transaction Cost Approach to Institutional Choice and
Corporate Governance in Norway



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Introduction

The extent to which services should be performed in market or by state, is the everlasting balancing of democracy and efficiency. Equality and liberty.

The extent to which power is delegated to politically independent bodies – fixes this balance. One of the core missions of the Political Economist is thus to reveal The politicians' internal incentive-structure in determining levels of devolution, delegation and intensity of governance towards such independent bodies.

For a long time, functionalist theory, economics, organizational theory and sociology have been dominant scholarly camps in search for such answers. Explanations often tend to focus on either (i) the (desired) end-state of the institutional product, (ii) rational choice analysis of the actors making decision and (iii) the sociological situation around the actor. Quantitative evidence though, has traditionally been lacking. However, with roots to both the (ii) and (iii) scholarly camp, transaction cost economics has in recent years emerged as a fresh breath within this scholarly domain.

In 1995, political Economist Murray J. Horn presented an innovative causal interpretation of variances in parliamentary control over services and goods provision in markets. Instead of focusing on the efficiency or democratic characteristics of an institutional end-product, he applies a transaction cost approach to analyze decision-makers' alternative incentives for different institutional setups in the public administration.

Horn's prediction is, put simply: that Ministers of Parliament¹ (MP's) will choose to delegate or outsource those tasks which carry with them a high degree of 'political conflict' - to depoliticize the issue, and increase their eligibility. That is; politicians 'remove themselves' from conflict – by increasing devolution of those institutions handling sensitive political issues, thus organizing the public administration and state owned companies based on eligibility-concerns and not democratic and/or economic ones. A thesis which, if confirmed, will have major implications on the balancing of private/public goods provision.

In this paper, Horn's hypothesis is tested on empirical data from Norway: Legal and structural characteristics of 31 state-owned companies and 16 public

¹ Or its equivalent representatives of House and Senate in the U.S

administration bodies are used, together with questionnaire data from their respective board-members – to test the relationship between political conflict and the intensity of governance between ministries and their subordinate companies/institutions. A structural equation model is then developed to try to systemize the complex multifactor causality in which these variables are part of. Results show that while Horns hypothesis was not entirely off the map, country specific differences makes it hard to generalize, and insufficient as a single explanatory model.

Research method:

“SOEs occupy an important sector of the economy where both political and market forces coexist and interact. Explanation of SOE autonomy would, therefore, require simultaneous consideration of theories and approaches from both political and market or economic perspectives” (Lioukas et al 1993:646)

A transaction-cost model is built, based on the theoretical predictions of Political Economist Murray J. Horn. Actions of politicians are empirically mapped and tested, to look for fit with such a model. Sociological, functionalist and organizational theory is used to construct a meaningful model, and to explain misfits. Data has been collected through several sources explained in detail in the appendix, and structured in a common spreadsheet. Some have been coded into indexes and some filled in directly. SPSS software has been used to perform bivariate R^2 correlations. Covariance matrixes have been written into a LISREL syntax to test the data in a structural equation model. Significant and strong correlations are commented on and put in system with others. Adjustments to the model have been attempted along the way, to gain a better understanding of what the data is saying. A more thorough explanation of methods is given underway, especially under the heading ‘building the model’. As this is the first attempt at testing such a transaction-cost model on empirics, the paper has an exploratory nature. Different variables are considered, and factor analysis used to end up with the best possible set of measurement indicators. However, as the intention of the paper is to test a specific hypothesis, the interpretation of the model once built – takes the form of a confirmatory analysis.

Theoretical backcloth

State Owned companies

A vast variety of terms and definitions exists for companies which are subsidized or partially or fully owned by the state. State owned companies, state owned enterprises, government owned corporations, state owned entities, publicly owned corporation and parastals are all different names for more or less the same thing. Usually – one classifies such bodies based on their legal status, which can vary from stock companies with state as shareholder – to corporations which is a part of government. Common to all of them is that they are established to operate in commercial markets, while the justification of the states ownership can vary from profit goals to specific public policy goals. In this paper, the terms will be used interchangeably – referring to companies where the state is the dominant owner. Companies used in the analysis will be classified in categories based on their political objectives.

State-owned companies '*occupy an organizational space between pure government departments and pure private market enterprises*' (Salamon 2002:81). Being more specific is difficult, as; '*So many structural variations are possible that precise definitions are hard to apply*' (Ibid.). Across countries, state-owned companies exist in a variety of forms and shapes, where critical distinctions relate to:

- (i) Private or public control over the organization
- (ii) Whether it is chartered to serve a public or private purpose
- (iii) The nature of subsidies from government to organization

(Salamon 2002:81)

Jan-Erik Lane divides these companies, or 'public firms' as he calls them, into two regimes: *The traditional regime*; where the institution is a hybrid of a company and a bureau – protected by public regulation; yielding it monopoly rights, while being financed by the finance ministry, and, the *neo-liberal regime*; where the institution is organized as a joint stock company in private competition, where the states role is limited to ownership of equity (Lane 2005:190). As

becomes evident, it is the emphasis towards the one or the other regime which creates debate over efficiency vs. principal-agent problems and accountability.

Raison d'être

The goals of conducting tasks through a government corporation can be multiple. Most usually, it relates to corporate governance and business ethics. Sometimes the initial goal can be the financing of non-sustainable businesses considered to carry out an important role in society. Sometimes it is the balancing of the private markets, and equality concerns. Some also consider the company form to better capture pressures from customers and shareholders (Eliadis et.al 2005:10).

As stated by Lioukas, Bourantas, and Papadakis (1993) :

“It [the SOE] is expected to relieve government of some of the burden of decision making and overload with technical and specialised issues. Placing enterprise decisions outside politics and ministerial bureaucracy is assumed to promote the efficiency of both enterprises and government. Some government direction and control, on the other hand is inevitable, for government is ultimately responsible for SOE performance. It is not at all certain that the many public policy aims pursued by government through SOEs can be secured by enterprise management alone without some direction and control from the state and its organs.”

(Lioukas et.al 1993:645)

The public-ownership goal which will be mostly relevant for this thesis, is the one of efficiency relative to public administration, and the veil it can serve as for ‘depoliticizing’ (thoroughly explained in a couple of pages). As an answer to NPM demands, but a limitation of privatization, the government corporation rests as a golden mean for the politician, which can claim increased efficiency while still largely controlling the budgets.

Whether the goal is to increase revenues for the state, or to protect ‘residential customers’, state-owned companies are in most instances used to increase flexibility / maneuverability of operations. Moving tasks from public administration towards independent companies is often considered a push towards a more liberal economy, but questions of accountability and transparency soon become present. As is evident, boards of directors which are not subject to

democratic elections – might easier be corrupted. As opposed to administrative bodies, the state-owned companies are not governed by public law, but private.

State-SOE relationships

In such an institutional arrangement, democratically elected politicians and their bureaucrats – establish a principal-agent relationship with board members and CEO’s of the respective companies. Some might be chosen directly by the ministry, some might represent staff.

“Whatever the origins and intentions of state control, experience has shown that the state-SOE relationship is multifaceted, with considerable variations across SOEs and countries. Multiple controls are usually applied, while the kind of issues and decisions controlled and the specific mechanisms and procedures through which controls are applied may vary substantially across SOEs. Irrespective of formal or informal mechanisms, however, the end result, i.e., the actual autonomy of SOEs, may be influenced by -certain important economic and political factors acting behind the observed diversity of controls.”

(Lioukas et.al 1993:645)

Based on this argumentation, the three authors S. Lioukas, D. Bourantas, and V. Papadakis has written a paper on determining factors of Managerial Autonomy of State-Owned Enterprises.

Their paper is the most similar academic publication to mine which I have found, and besides my work, I believe it is the only quantitative investigation performed on the State-SOE relationship. Their model looks as following:

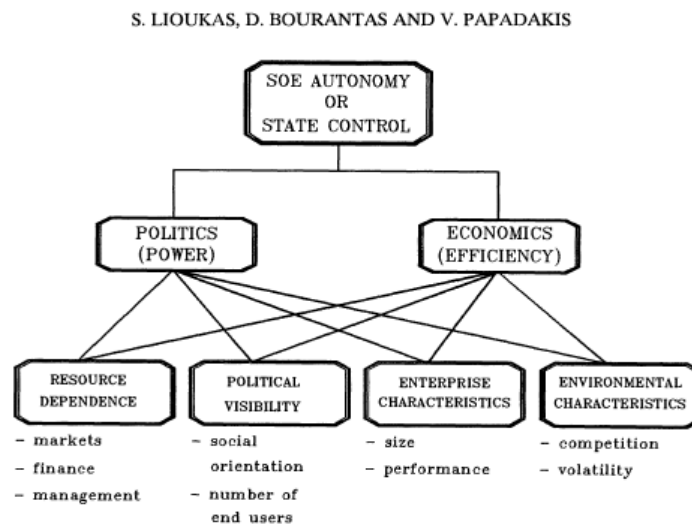


FIGURE 1. A Framework for Analysing State Control.

While Horn builds a theoretical (transaction-cost) model for explaining the determinants of state-SOE relationships and ministerial control, Lioukas, et.al builds and empirically tests a model aiming at measuring Managerial autonomy as dependent on SOE characteristics such as resource dependence, size, political visibility and performance. While this paper uses the board of directors, Lioukas et.al has been using the company managers. The former is chosen here, as it lies closer to political control, but in fact (and in retrospect), it would probably be ideal to use both simultaneously. The main findings in their report is that total SOE control is positively correlated to financial dependency, the proportion of directors appointed by government, the degree of social orientation of the enterprise and size. Competition and innovativeness push in the opposite direction. The model thus looks much like mine, only that ‘conflict’ is added – and Norwegian data applied. As I became aware of this research only after having written most of this paper, it is fascinating to see the similarities in our analytic setup.

Being able to pinpoint statistically significant relationships between SOE characteristics and their managerial autonomy is vital to our awareness of the states control over the economy. So far however, this paper, together with the one of Lioukas et.al and Horn seems to be some of few.

(The ones I have identified are: Aharoni and Vernon 1981; Pfeffer and Salancik 1978; Salancik 1979; Sexty 1980; Monsen and Walters 1983)

First of all, as Aharoni (1981) commented; *"much of the research in SOE is concerned with how the enterprises should behave... . Almost no research has been done on why SOEs function as they do."*

Secondly, as Lioukas et. Al (1993:646) state; *"systematic attempts to measure the intensity of control and its relationship to determining factors are scanty. Relationships assumed and, hence, policy prescriptions are seldom based on quantitative evidence."*

Depoliticizing - Faustian bargain or strengthened credibility?

‘Depoliticizing’ commonly refers to either supranational delegation (to institutions such as the world bank, the EU, IMF, UN etc.) or national ‘agencification’ of the central government – disaggregating the representative democracy (Flinders and Buller 2006:53).

Opposed to the intuition of many, the common normative conception of Depoliticizing is one of a ‘good’ thing. This is because it yields positive development or upheaval of trust in a democracy – thus often increasing state capacity and market confidence (ibid:54).

However – the concept also brings with it major democratic implications, of which are according to Flinders and Buller *‘rarely examined’*. According to them, depoliticizing should be defined as;

“the range of tools, mechanisms and institutions through which politicians can attempt to move an indirect governing relationship and/or seek to persuade the demos that they can no longer be reasonably held responsible for a certain issue, policy field or specific decision” (Ibid:55).

Depoliticizing can manifest itself in three different forms; (i) Organizational, (ii) rule-based, and (iii) preference-shaping. Rule-based relates to legal procedures controlling decision-making, while preference shaping relates to changing trends, thus creating conceptions of what should and shouldn’t lie within the governance of the state (such as New Public Management(Post NPM)). Organizational depoliticizing, often referred to as ‘agencification’ – is among the most used tactics of depoliticizing (Ibid:58), and the one we investigate here.

The establishment of a principal-agent relationship between a majoritarian and a non-majoritarian institution, separates the body from political cycles, and should thus foster stability and professionalism. It also implicates, as pointed out by Habermas (1996) – that transparency and accountability in the representative democracy is reduced. Another threat is one that showed itself in the post WW2 nationalization of industries in Great Britain: While formal arrangements was set up between government and boards (in a manner quite similar to the one applied in Norway today), ministers could not resist the temptation to interfere through

informal (and thus non-measurable) channels, such as speeches, statements, and even lunches (“Agency capture”) (Flinders and Buller 2006).

As Flinders and Buller put it: “...*the formal statutory relationship acted as a veil for de-facto ministerial control*” (2006:60). This resulted in even poorer efficiency of the industries, which again caused further more ministerial interference. It is thus important to separate between the ‘*principled commitment*’ and the actual ‘*practical implementation*’ of depoliticizing (Ibid.).

Some of the main negative effects of depoliticizing are accountability problems, arena shifting and increased complexity - often resulting in increased public apathy. The ministerial responsibility is often used as a ‘*shield rather than a sword*’ (Ibid:74) – while voters no longer grasp which institutions are responsible for what policy, and thus become passive.

Underlying this, the danger is that;

“depoliticization is not purely concerned with the formal process of devolving decisions or attempting to remove discretion. It has deeper connotations relating to altering public expectations and changing the perceptions of those who are affected by policy outcomes” (Ibid:68)

In this respect, it is true what Peter Burnham claims; that depoliticizing is ‘*a potent form of ideological mobilization*’ (Burnham 2001).

According to OECD’s (2002) research - national legislatures have largely failed to develop oversight mechanisms in line with the development and modernization of state structures.

Explaining institutional choice

The question at hand in this paper, is not only a question of high or low control of existing institutional structures, but also of why certain tasks are met by a specific institutional setup in the first place. The literature on institutional choice can therefore help to illuminate the backcloth of findings made in this paper.

A mix of many scholars

Institutional choice is traditionally explained through solely, or a mix of either functionalism, sociology, deliberative theory, power theory, institutionalism, organizational theory, corporate governance literature, economics (often in the form of profit maximization), or as a component of the debate over public and private goods. The main arguments from these scholarly camps are very roughly: Either, the creation of (and choice of using) a certain institution is conducted to reach its goals in the best manner possible (functionalist) – or it is created to be as cost-effective as possible (economic) – or the people working in it will shape it according to their needs/priorities (sociology/principal agent/new institutionalism), or the strongest principal (in this respect owner) decides (power theory), if not the contrary where debate amongst all concerned actors yield output (deliberative theory). Classical Weberian power theory could be an example of both the latter, and in this, so called “lunch-table power” would probably also be included. According to the corporate governance literature, the desired end-state is proper regulation, as is also the case in the debate over private and public goods provision. Organizational theory rather explain the shape of the instrument (SOC) as an adaption to the environment (size of user group, market type etc.), which is closely linked to the new-institutionalist belief that institutions constantly change – and should be regarded as a ‘living organism’.

Similar to my classification of relating theoretical perspectives, Christensen and Lægreid (2006) separate the field of agencification and regulatory reforms in the following manner;

- Rational economic perspectives – Focusing on the choices of rational actors
- Public interest perspectives – Considering agencification as a process of increasing welfare, justice and fairness
- Principal agent perspectives – Regarding the process and structure as a response to information asymmetry
- Organizational theory / bounded rationality – Regarding the process and structure as a response to capacity problems

- Self interest / regulatory capture – Agencies lobby for regulation which will benefit them, and perform ‘bureau shaping’ (Niskanen).
- Institutional perspectives – Informal norms and identities, ideas and culture within institution shape its structure and policy.
(Christensen and Læg Reid 2006:14-21)

The more important scholarly contributions will be reviewed below:

Functionalism Vs non-functionalism

In the mind of the functionalist, institutional design is constructed to yield the best possible policy output. “*The proposition that ‘some forms of public action are more likely to address successfully certain public problems or social issues than others’ lies at the heart of how governments approach choices about instruments*” (Eliadis et.al 2005:4)

Functionalist arguments typically hold that the use of solely economic perspectives (efficiency, costs etc.) tends to neglect the fundamental objective of good instrument choices, namely good governance. Said in a different manner, they seem to focus on the balance between efficiency and democratic legitimacy, with extra emphasis to the latter.

Anti-functionalist explanations of delegation however, basically hold that;

- a) The need to delegate is socially constructed – not just functional
- b) The variation in delegation is large, thus functionality cannot explain all.
- c) Even where similar delegation practice occurs, timing is different.

(Thatcher and Sweet 2002)

To encapsulate this difference, Thatcher (2002) recommends that one avoid the single use of pure Principal-Agent analysis, but also include analysis of sociological creation of *interests*, institutional *isomorphism* and institutional *legacies*².

² The capacity of the state to transform, delegate and monitor.

Firstly; “*State structures and institutional legacies affect the relative costs and benefits of different organizational forms*” (Thatcher and Sweet 2002:11-12).

Secondly, interests has proven to be a major influence of institutional choice as it has been shown that; “*Elected officials confronted by scandals, technological complexity and international pressures, together with new ideas and examples for reform – concluded that having direct control over policy, was no longer advantageous*” (Ibid.)

Thirdly, the post-NPM literature will confirm that isomorphism has had a major effect on institutional choice in recent decades.

These parameters are important, as they tell the story of how choices must not only be *desired* but also *legitimate*. The comparative advantage of delegation – is that it has a high level of “Output legitimacy”³. The advantage of central control is that it has a high level of “Procedural legitimacy”⁴ (Thatcher and Sweet 2002:18-19). It becomes obvious how non-functional interests play a major role in decision-making.

While being perfect functional estimators, the company characteristics and the operational environment poorly captures interests and sentiments in the decision making process. Nonetheless, these seem to be the SOE-literature’s most commonly used parameters.

Sociological aspects can partially be captured through the ownership variable, as a certain “governance-culture” can be assumed to exist within the different ministries. Also, the type of sector in which the company is operating – can show signs of trends and isomorphism.

Deregulating and devolution can in itself also be seen as a result of isomorphism – as exposure to competition is in periods seen as “good governance”. The institutional legacies can further be measured from the capacities of the governing ministry, as well as the measurability of the specific company’s operations (Thatcher and Sweet 2002). However, this is about as far as we have gotten in understanding non-functionalist influences within the SOE research domain.

³ Quality and content of services are not directly politically determined, and are fully transparent.

A recent study by Epstein and O'Halloran (1999) is one of those few contributions which systematically investigate institutional choices for delegation. Based on data from the U.S congress, they found patterns of high and low delegation and discretion towards regulatory agencies, based on the political environment which surrounds them. With discretion as a dependent variable, and a set of independents such as 'divided government' and 'uncertainty' – they find positive relationships, confirming a trend close to the one which is investigated here.

Determining relative degrees of executive authority

When institutional structures are finally established, the amount of autonomy of the enterprise is to some extent determined. However, there is still a range of varieties in the control exerted towards structurally identical institutions. According to Wickesberg (1958), several stages or degrees may be identified in establishing the amount of freedom applying to any given problem. Firstly, the executive may exercise:

Degree:

- A: Final rights of decision
 - B: Final rights of decision but within broad policy limits
 - C: Final rights of decision but must report action taken to his superior; and
 - D: Final rights of decision only after consultation with or approval by his superior.
- This can both be general rulings, or case-dependent.

The second component that must be considered concerns the executive level at which such decisions are made:

“Generally, in comparing relative degrees of delegation among several companies, superior delegation of one over the other is signaled by either fewer restrictions at a given level or by a lower level at which a given amount of freedom is enjoyed. Such comparisons may be made by a variation of the paired comparisons techniques .” (Wickesberg 1958:19)

⁴ Democratic decision-making concerns are fully upheld by laws and institutional structures.

That is; to measure levels and degrees of decision-making and comparing them across companies.

In this analysis, these guidelines are followed through A: mapping the legal basis of the firm (which tells us what types of rules governs decision-making processes) B: mapping which companies are subject to imposed consultation (§10) C: investigating how large the fraction of employees represented in the board is, D: measuring the length of their mission statement, and last but just as important E: mapping the board members own conceptions of freedom.

Principle-Agent literature – and why leaders delegate.

In political institutions – delegation is often considered both a balancing of powers and a ensuring of quality. Delegation studies have shown that degree is dependent both on principal and agent properties (Schriesheim et. al 1998). For instance, in a 1982 report on school superintendents, Seversky found that those with more job experience seemed to use delegation more commonly than recently employed – addressing the fact that experience matters. This conclusion is supported by a range of other papers such as Blankenship and Miles (1968), Campbell (1956) and Stogdill and Shartle (1955). This might help explain the pattern of different management within ministries – as some are simply more experienced than others.

Another feature defining levels of delegation, is the amount of secrecy\discretion which needs to be held in a policy area. Tannenbaum and Massarik (1950) in this respect showed a positive correlation between secrecy and low levels of delegation.

One of the more outstanding delegational studies, namely the one of Leana (1987), address three main situations where the level of delegation will be low; When tasks are considered too important, when subordinates are not trusted, or when tasks are considered too technically complex.

In another paper published the same year, Dewhirst, Metts, and Ladd (1987) more or less landed on the same conclusion. Leana also derived that large workloads would affect delegation in the opposite direction – by increasing it as a necessary mean to overcome tasks. As we will see, this workload\size effect will also be significant in this papers results. An interesting feature from Leanas study

however, was that neither supervisors' personalities nor predispositions to share authority nor subordinates satisfaction were significantly related to delegation. While Hollingsworth and AL-Jafary (1983) also seems address confidence in subordinates as a main explanatory effect, Matthews (1980) pinpoint the risk-willingness of managers as a crucial factor. Shapira (1976) supported the proposition that delegation is more likely when subordinates have access to organizationally relevant information.

Unfortunately, studies of the balancing between agency and political control have for a long time suffered from great measurement difficulties (See Pollack 2002). This is partially due to the fact that actual degrees of delegation cannot always be measured directly, as it exists in formal as well as informal shapes – and mostly in combination of both.

For instance, 'amount\use of sanctions' has often been considered a covering measure of autonomy. But as noted by Pollack;

“Studies of agency autonomy that rely on the frequency of sanctioning are [...] likely to run into the methodological problem of observational equivalence, namely that the absence of sanctions is consistent with both the obedient servant and the runaway bureaucracy scenarios, each of which predicts, albeit for different reasons, the rarity of sanctions.”

(Pollack 2002:202)

Faced with such methodological challenges, an increasing number of scholars have shifted from a rational-choice analysis on the behavior of the agent, to focusing on the stage where decisions are made concerning the delegation of powers and the imposing of control mechanisms to limit autonomy.

“Indeed, an increasing number of American scholars have recently turned to the literature on the transaction costs of policy making to generate specific predictions about the conditions under which legislative principals will allocate discretion – defined by Epstein and O’Halloran as the net of initial delegation minus the administrative and oversight mechanisms established to limit shirking – to their agents.” (Pollack 2002:207)

In Pollack's opinion, these types of studies can roughly be said to concern themselves with *three* parts of the political environment, which affects transaction costs of policies – and thus also the level of delegation and/or discretion. These are;

- (1) *Imperfect information, and the demand for policy-relevant expertise.*
- (2) *Credible commitments, and the demand for an independent, credible regulator.*
- (3) *Conflicting preferences among principals, and between principals and agents.*

(Ibid:208)

While the former represents the quality argument of delegation or devolution, the second represents the democratic one. The latter scholarly domain however, is the one which this paper can relate the closest to.

Here one has to make sure to separate between conflict which is external and conflict which is internal to the chain of command. In this analysis, the hypotheses is that a large extent of conflict and debate either internally in parliament, in government and/or in the public media, will yield more slack to agents (leaders of state enterprises). At the same time, one would be wise to remember Huber's' suggestion that;

'Granting substantial autonomy to civil servants will have the greatest payoff to ministers when conflict of interest between ministers and civil servants is low'
(Cited in Pollack 2002:209).

The intra-conflict between *principals* and *agents* is not considered here.

Implementing the transaction cost approach:

As thoroughly noted in the preceding sections - explaining, legitimizing or promoting devolution of tasks from parliament through (further) independent governance of public administration and/or state-owned companies – mainly takes on two types of argumentation from the literature;

a) *Democratic approaches*; emphasizing that public choice will lead to a higher degree of customer participation and influence,

and

b) *Efficiency approaches*; emphasizing that increased market exposure will increase transparency and competition – and thus yield more economically efficient services.

In a 1995 publication however, Political economist Murray J. Horn proposed a third potential (transaction cost) explanation of such choices, namely;

c) *The eligibility approach*; emphasizing that increased devolution and delegation will decrease MP's accountability in certain policy areas.

Rather than investigating the quality or equality of public services, his question was simply; could it be that politicians – in leaving more slack to boards and CEO's of state owned companies and institutions – are actually performing depoliticizing? Could it be, that in choosing instruments (institutional choice) – policy makers are mostly concerned with their own personal preferences? That in making such choices, the policy maker is mostly concerned with popularity, political strategy and re-election? According to Horn;

“[Legislators] typically take an active and detailed interest in the specific institutional arrangements they will employ in any given situation, like governance, financing, and employment arrangements; the extent to which decision making is delegated to the administrative level; and the procedures governing private participation in this decision making.” (Horn 1995:182)

While this is more or less the common conception, he further claims that;

“Electoral competition encourages legislators to take decisions that will increase their net political support and to protect their preferred policies from administrators and future legislators” (Ibid:182).

Based on this assumption, Horn provides a transaction cost model, trying to predict institutional choices based on the amount of ‘legislative costs’ imposed on parliament – which are assumed to increase as ‘conflict’ surrounding the specific body increases (this is due to the fact that increased disagreement (or ‘conflict’) within parliament will imply more costly bargaining). In other words; a model which makes it ‘costly’ for politicians to govern an unpopular issue or sector.

Usually, the literature has considered an ideological policy goal to be the basis for such instrument choices – and the discussion has focused on whether the economical efficiency or the functional accomplishment of reaching these goals has been the more important one. The recent emergence of the Political Economy discipline however, has added this third viewpoint, which suggests that the reasoning behind yielding powers to independent bodies can sometimes be the wish to reduce power of future legislators, or to avoid negative association with the business of the body (depoliticizing). It is this view which will be investigated and tested in this paper.

The ambitious attempt at merging an econometric model of transaction costs with classical institutionalist and functionalist theories – is not very common in the literature. The research design will thus have an exploratory nature, rather than a predictive one. The research question finds itself in-between the welfare-economy and political economy schools – in the respect that it will both investigate whether the link between individual preferences in parliament shapes institutional choice, but also tries to understand what economist often simply assume; namely the logic of the rationale for policy-instrument choices. It will be a contestation between welfare ideology, and pure rational strategy. Further, it will also aim at encapsulating some of the effects which are not at all linked to the individual level, but rather the systemic. In respect to Michael Howletts classification of “substantive” policy tools (aimed at altering the mix of goods and services (output) available to society), and “Procedural” ones (aimed at altering the policy

process rather than the content) (cited in Eliadis et.al 2005:34), we are here mainly concerned with the latter. It seems that the debate of pro's and con's of devolution does not lack participants – while the investigation of why it really occur in the first place, is less thoroughly conducted.

Horns Model

In his book “*The political economy of Public Administration: Institutional Choice in the public sector*” (1995) Horn presents a transaction-cost model which relates variables in the following manner:

The degree of conflict is manifested through the legislative costs (LC) of controlling an agency. As political conflict is thus defined as conflict between political parties, it should further be understood as a representation of the divide in public opinion.

The legislative costs, can only be decreased – through increased delegation ($D > 0$) to independent bodies (removing responsibility from parliament). This however, will increase the agency costs (AC), which are the monetary transfers from government to the agency\company. To be able to control these costs, and make sure that policy comes out in the right manner, procedural rules and regulation (P) is imposed on the agency (“Police patrols and fire alarms” to use the wording of McCubbins and Schwartz (1984)).

As is then evident, LC and AC are balanced through D and P. What is then further obvious, is that increases in LC, justifies increases in D and P – which means that higher level of conflict – results in higher levels of delegation and potentially also regulation.

Said in brief and simple wording, Horns hypothesis is that; high degree of political conflict, makes parliament representatives ‘push’ the task of governance (decision-making power) to an independent body. Such a delegation is further assumed to necessitate increased regulation towards the body one chooses to delegate to.

Needless to say, a confirmatory answer to Horns question would illuminate a serious flaw in current democratic systems and its corporate governance.

Especially concerning bodies operating within the sphere of healthcare/social services.

By bringing in the variable of Conflict, we are able to better include sociological aspects of institutional choice and delegation – as it indirectly measures *interests* of politicians in the legislature. We are no longer only concerned with *which functional needs* which created the institutional arrangements of a SOC, but also *which interests*.

If it is true, as Thatcher and others (such as Horn) claim; that delegation is in some instances a; “*Scapegoat for hard choices*” (Thatcher and Sweet 2002:9), it is evident that the functionalist logic does not explain the full picture.

“*Not surprisingly: our studies show that elected officials in Europe have delegated in order to resolve various collective action problems*” (Thatcher and Sweet 2002:9)

The fact that the predictions of Horns model, is confirmed by Thatcher and Sweets findings, confirms that it is able to capture some of the sociological factors and feedback effects which are not captured by classic functionalist theory. However, as mentioned earlier – the functionalist explanation should not be forgotten on this basis, but rather complimented with an analysis of the decision-making creating the definitions of a ‘good’ function – to illuminate whether it is mostly based on ideology or political strategy.

As mentioned time and again now, this paper will therefore aim at using elements from both approaches. An advantage of such a model is (amongst other things) that it should be more able to deal with so-called “feedback effects”, which occur when the agents behaviour is informing its principal, and affecting his\her choice on future delegation and regulation. As parliament see changes in agency spending, or in barometers of public opinion – it will surely affect their opinion on the governance of the specific firm. This relates to the corporate governance literature, which identifies that ‘policy trends’ also seems to play a vital role. As is now evident, this research topic relates to a huge number of theoretical camps – all united under the common umbrella of public administration. The impact of all the different theories will depend on the results produced by our model.

If Horns expected correlations are strong, functionalist explanations must be given less space – but while the contrary would lead us to emphasize sociologic and deliberative explanations. My model will thus try to combine this modern transaction cost approach, with more classical explanations – to investigate which effects are stronger, and if there is a potential interplay between them. As far as I am informed, this is the first time someone tests Horns model on empirical data.

Applying Horn to Norway

After reading Horns book, several question marks were left on my retinal. First of all, would such a theory fly if tested on empirics - and secondly, how would such results vary amongst countries? The question of whether to organize a certain task through parliament, public administration or through a state-owned company is a major part of the puzzle of who gets what from legislation. If it is true that political strategy is the main defining feature of the politician's choice, this obviously has dramatic consequences. This is certainly the case in Norway, where the degree of state-ownership and control of private companies is extraordinarily common (see next section), and where quasi-autonomous agencies can be tracked back to the 1850's (Christensen and Læg Reid 2006:21), and where state ownership is widely conceived as an employment-tool (Esping Andersen 1990:157-159). Though never attempted before, this research paper will therefore use Norway as an empirical ground for testing Horns hypothesis.

Horns hypothesis is based on the American two-party bicameral system, where congress is divided into a House and a Senate – representing less and more national and local impacts of legislation, on a shorter and longer election cycle. In the U.S state ownership is not as common as in Norway, as the economy as a whole is more liberal.

The Norwegian economy is usually characterized as a 'mixed economy' – with a (liberal) capitalist market as platform, but quite extensive state ownership and control (planned economy). The latter exposes itself through taxes, surcharges, subsidies, concessions as well as labor-, environmental- and regional policy.

This is interesting for a number of reasons. Not only are the U.S and Norwegian systems separate by being a parliamentary and a presidential democracy – but the structure of public administration also has major differences. Even more interesting are the cultural differences: It should be fair to state that in Norway,

state intervention in the economy is far more accepted than in the U.S. In an imprecise manner, one could claim that the divide in attitudes towards regulation is expressed in a good manner by the two populations' common conception of the term "socialism". In Norway, such a term seems to have a positive sign, while in the U.S it seems close to 'communism'. It is in this respect that the results of my analysis are expected to yield certain contradictions or moderations of Horns hypothesis. Why is this? Well, when the population supports state intervention to a larger extent – government enterprises can be legitimized not only through economical arguments, but to a larger extent also through sociological and functionalist logics such as employment and sector policy. That is; when proposing to establish or strengthen an independent body, the legislator must use functionalist rather than economic arguments in order to get approval.

Another effect is that politicians can reduce 'legislative costs' not only through increased delegation, but also through legitimizing the unpopular actions – by referring to the important societal effect which the 'unpopular' decisions are creating. At the same time - the strong culture for consensus in the Norwegian parliament – will most likely increase Horns LC variable, as bargaining takes more time. This mechanism however, also ensures that final decisions to delegate (or not) is based on a qualitative debate considering functional aspects, in a deliberative forum which reduces the ability to follow 'private' preferences. The size of this effect depends on the type of government (unitary or coalition), and the amount of 'universalism'⁵ going on in parliament.

The Norwegian ownership structure

The ownership-structure in the Norwegian economy separates itself from most other European states, as the size of public sector ownership supersedes them all (NHO: 2006). Reasons for this could be several. Firstly, the NPM wave of liberalization in the 90's hit Norway in a different manner than many other European states. Rather than a full privatization, many tasks were moved to state owned companies and independent administrative bodies, ensuring some

⁵'Universalism' here refers to the culture for approving proposals of your competitor, in order to have him/her approve yours. This 'I scratch your back, you scratch mine' mentality increases

continuation of political control (NHO:2006). This can partially be explained by strong ideological resistance within the population, and the fact that systems were largely seen as working well within the public administration.

Historically, Norwegian state owned companies have been industry-companies within the transport sector (Christensen et.al 2010). Another reason for the high number of state-owned companies stems from the fact that the savings volume in the Norwegian economy is largely provided by government – and not the individual, as the state provides a vast spectrum of social services, including the pensions-savings system. This is intertwined with the fact that the state governs the vast majority of revenues from the petroleum sector. Thus the Norwegian state plays an important part as provider of capital in the economy, which manifests itself through, amongst other things, a high amount of state-owned enterprises. Through its portfolio of over 80 companies, The Norwegian state governs the workplace of more than 280 000 employees, approximately 10% of the total labor force⁶ (NHO:2006).

Using the model as a unifying tool

In stead of analyzing the relationship between parliament and administrative bodies only (as Horn sketched), I wish to test the same model on both them, *and* government enterprises – to see if the choice of organizing a government enterprise out of a former administrative body, is related to the level of political conflict in the sector. Devolution might in this respect relate not only to high or low levels of economic liberalization – but also to the preferences of politicians, and their wish to avoid troublesome and unpopular decisions.

According to Horn, it would be logical to assume that; the more conflict surrounding an enterprise, the lower the intensity of public governance. Due to the country differences considered in the preceding sections, my predictions are somehow contrary. I predict that the administrative bodies are the ones with the highest degree of intensity of public governance (as they are regulated under public law), but that these are also the bodies surrounded by the most conflict (Hypothesis 4 further down). If true, this shows that other factors than ‘populist’

⁶ The total labor force (in age-range 16-74) in the third quarter of 2010, was estimated to approximately 2 600 000 (SSB, Table 03777; “Personer i arbeidsstyrken, etter kjønn og alder”)

ones should be investigated. In other words; that government seems to liberalize only when they rest assured that there are no critical political issues at hand in the process of controlling the company.

Horns transaction cost approach provides a unifying tool – a single model explaining institutional regularities across the public sector, by collaborating all sociological and psychological effects assumed to reside within decision-makers, into a common term of noise, namely ‘legislative costs’, while also capturing structural characteristics of sectors\enterprises.

The risk one is running by applying such a model however – as is the problem of most economic models - is that the image might be too simplified. After having tested Horns model on Norwegian empirics, the thesis therefore tries to - influenced by scholarly camps of functionalism, institutionalism, organizational theory, corporate governance, and the general public administration literature – investigate to what extent characteristics of the specific institutions (administrative bodies or state-owned companies) and the environment in which they operate, are also important factors in the development of its design.

The expected image drawn by the research papers results is that country-specific attributes matter more than emphasized by Horn – and that corporatist and deliberative attitudes in Scandinavia make the overall fit of Horns model quite poor. It is however expected to find a fairly good correlation between different indicators of ‘conflict’ surrounding sectors and the bodies operating within them – which proves that there is a pattern of more or less ‘legislative costs’ connected to different firms/administrative bodies. This shows that Horns argument should not be completely erased from the chart, as reality is probably best described through a hybrid of models. This paper can be viewed as a first attempt to build this hybrid.

Analysis

The selection of institutions:

The companies and institutions in the data-set represents a broad selection of public bodies, from administrative bodies providing infrastructure for the armed forces, to pure stock-noted businesses selling services within transportation, financial services, electricity etc.

The main focus however - has been to investigate institutions which administrates politicized tasks – rather than private and economical ones. Thus the majority of the sample consists of companies which the government themselves claim to own due to the safeguarding of sector-political tasks (so called category 4 companies) and administrative bodies (Category 5). The more business oriented ones are considered primarily as a comparison.

The choice of selection is based on a number of factors, primarily; legal basis, task-orientation and to some extent data availability. For instance, companies such as Simula, Bjørnøen and Itas Amb was initially included in the dataset, but had to be excluded due to missing data in their annual reports and questionnaires.

The companies included in the final analysis represent small as well as very large institutions – and should serve as a broad and representative selection. Besides the administrative bodies (category 5), the selection represents 31 of approximately 80 Norwegian state owned companies. All together, 47 institutions are investigated.

Hypotheses’:

Based on Horns above mentioned publication, and the reviewed literature suggestions, three main hypotheses’ will be tested:

H1: Enterprises and administrative bodies with higher degree of conflict surrounding them (in parliament, government and media) – will have less intense governance, that is; more autonomy.

H2: There is a linear relationship between the amount of conflict surrounding an enterprise \ institution and its size (employees and turnover).

H3: The intensity of governance will also depend on a range of enterprise characteristics, such as the amount of subsidiaries (+), its exposure to competition (-) and its size (-), with a causal direction similar to the one noted in the parentheses above.

H4: The closer an enterprise's legal basis shifts towards an administrative body (Cat 5), the higher the conflict and thus the higher intensity.

Discussions of competition's role in regulating SOEs has does not lack in the literature (see for instance Saynor 1987, Lioukas and Papoulias 1990, Aharoni 1986, Domberger and Piggot 1986 or Kay and Thompson 1986).

The general conception is that those enterprises which are highly exposed to competition are also more autonomous, as effective market responses require both speed and special competences (Lioukas et.al 1993).

The same relationship is expected for size, as the larger a company gets, the less the ministry is able to impose controls. Some places in the literature (such as in Lioukas et.al (1993)), an opposite relationship is expected due to size's effect on conflict (or as they term it; 'visibility').

Building the model

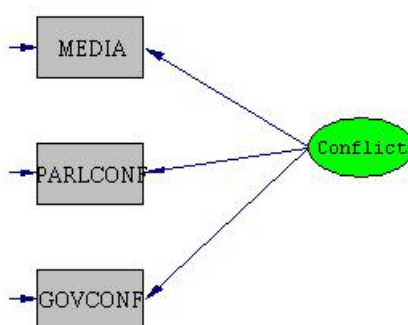
As far as I am informed, no one has ever attempted this before, and as Horn had only created a general transaction cost model, translating this into a research model had to be done from scratch.

The main goal of such a research model would be to measure some sort of relation amongst the degree of political conflict and the degree of intensity of governance surrounding a state owned company. Such a confirmatory approach made it essential to start off with a model, and more or less stick to it – regardless of the data. I therefore start off with explaining the build-up of the model and its indicators, before we review the output of bivariate correlations between indicators.

The X-model

The first step was thus to build a theoretical construct of “conflict”.

This was done through the use of three different indicators, namely (i) the amount of written summaries, recommendations and questions treated in parliament – concerning the selected companies (PARLCONF), (ii) the amount of written proposals, studies (NOU) and messages concerning the companies, which has been treated by the government (GOVCONF) and (iii) the amount of politically loaded media appearances containing the company name (MEDIA)⁷.



Before moving on to the Y-model, the latter indicator should be further explained:

Indicator 'Media'

The ‘media’ indicator is based on data bought from the Norwegian media monitoring enterprise “Retriever”. The indicator measures the total number of appearances of (Company Name* AND (“Member of Parliament”* OR “Representative in Parliament” OR “deputy representative in Parliament” OR “Minister”)) in the time period of 1990-2010. The search was conducted in all national written media – with the use of the full company names, including “.INC” “.Corp” etc.

The search string was built in this manner, to be able to avoid the general media publicity concerning ‘trivial’ issues such as interviews with employee of the month or articles on popular internships etc - and rather capturing the politically loaded appearances.

The results has further been skimmed through, to make sure that such ‘trivial’ and

⁷ A more thorough explanation of the different indicators is provided later in the Analysis section.

unrelated media appearances are not included. Another reason for this is the fact that some company names has a more or less general wording, which could include irrelevant results (For instance, the company name “Innovation Norway” – easily could yield higher scores whenever a MP commented on innovation in Norway, without actually mentioning the company).

The data correlates strongly with the other indicators of conflict (PARLCONF and GOVCONF) and thus seems like a valid measure of the amount of “attention” a company gets\demands. However, it is important to balance this indicator with the two previously mentioned – as appearances can be both of positive and negative character, thus not directly measuring *Legislative Costs*, which was Horns departure.

As shown below, the factor analysis proved these indicators to correlate quite remarkably, and thus have good internal consistency. That is; those companies which have high degree of conflict in one of the three arenas – also has a high level of conflict in the others.

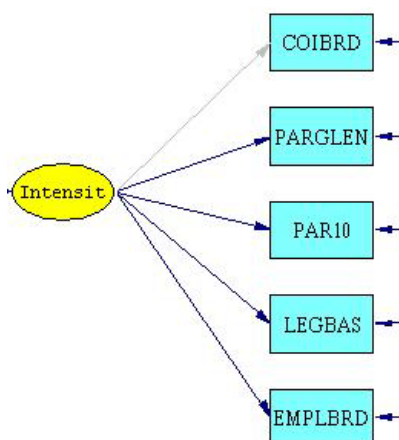
:

MEDIA	1		
PARLCONF	.472	1	
GOVCONF	.656	.560	1

The Y-Model

Having established a good measure of political ‘conflict’, a construct representing “Intensity of political governance” would have to be created. This was far more difficult than the latter construct, as measures of control are challenging and widely debated. Scholars often separate between formal and informal controls, or controls used before (ex-ante) or after (ex-post) wanted actions. Others, such as Beesley et al. (1986), suggest four categories of control, namely: (i) controls on the scope of activities, (ii) controls on the mobilization of resources, (iii) controls on operations and (iv) evaluative controls. Things are further complicated through the fact that the state can impose controls both as owner and buyer. Choosing indicators should both consider measurability and validity.

Here, the choice was to use four indicators, namely (i) the length of the companies' mission statements (PARGLEN), (ii) a dichotomous variable measuring the existence or non-existence of a §10 (stating that all significant investments and future planning should be presented to parliament) (PAR10), (iii) the legal basis of the company⁸ (LEGBAS) (which is the more common measure of devolution), and (iv) questionnaire data mapping the 47 investigated companies' >230 board members own conceptions of governance intensity (COIBRD)⁹.



While the former four indicators of intensity are rather straight forward, the latter indicator deserves some extra attention;

Indicator: Conception of intensity

The 'conception of intensity' (COI) variable is expected to measure respectively the board members and the CEO's conceptions of their 'liberties' in respect to the ministry. The variable is constructed on the basis of questionnaire-data from a survey conducted amongst all the state-owned enterprises in the summer of 2010¹⁰. The respondents are amongst other things asked to rank the degree of freedom (1, very high – 4, very low) they conceive when carrying out different parts of their mandate, such as quality-improvements, cost-cuts, HR relations,

⁸ Ranging from state owned stock noted company (1), public limited company (2), special law company (3) state enterprise (4) to administrative body (5).

⁹ A more thorough explanation of the indicators can be found later in the Analysis part, and the data are located in the appendix.

financial matters and so forth¹¹. As the aggregated average of board members rankings yields high values – the higher the value of the ‘conception of intensity’ becomes.

Another question relates to the board members’ fear of being (or actual confidence in not being) publicly criticized, punished, or at worst fired as a consequence of not reaching their set goals. The higher their ‘fears’, the higher the conception of intense governance. Respondents are also asked to rank the ministry as an active or passive owner – and we map whether they have the impression that larger cases must be presented to the owner before decisions, or on the other end of the scale – that the owners role is limited to the general assembly. All the questions from the questionnaire can be found in the appendix.

The COI indicator is assumed to correlate positively with the dependent IOG construct, as a “high conception of intensity” would indicate that intensity is actually high. However, it is clear that this effect strongly relies on subjective considerations – and preferences of the respondents. Thus, this indicator forces us to trust the image drawn by board members and CEO’s, and should thus only serve as a co-indicator next to structural measures.

The correlation between the intensity indicators showed to be a bit less internally consistent than the ones measuring conflict. This should however be expected as the number of indicators is higher. The main findings here is the following; as companies are less business oriented – more employees are (in average) found in the boards. Less business oriented companies also seem to have more extensive mission statements. On a subjective side note, they also seem to be less specific. Board members in business oriented companies seem to feel less governed than those in companies with sector specific tasks.

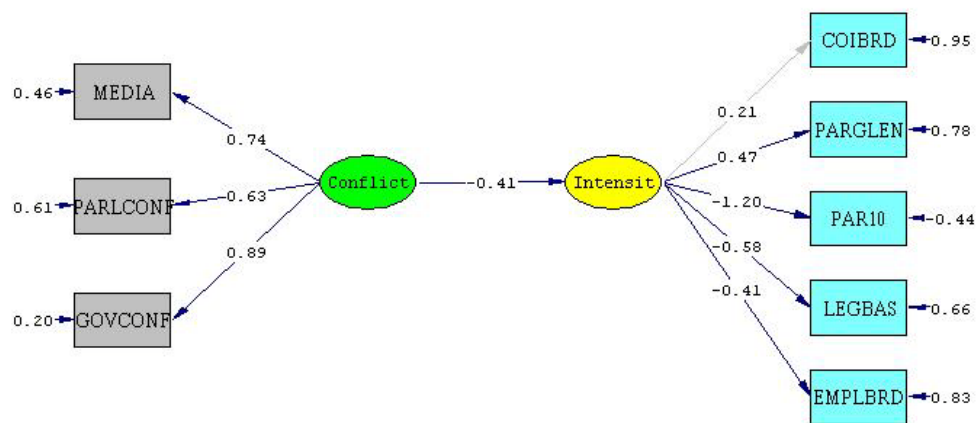
¹⁰ 71% of all boardmembers in the companies answered. For the companies in this paper, this yields N>230

¹¹ Question 21.1-21.8 in the questionnaire which can be found in the appendix

	legbas	emplbrd	parglen	par10	coiboard
legbas	1				
emplbrd	-.243	1			
parglen	-.359	-,101	1		
par10	.671	,302	-.644	1	
coiboard	-.380	-,083	.495	-.417	1

Now, let's have a look at the total model which these data generates:

Model 1 (Isolated model)



Chi-Square=43.65, df=19, P-value=0.00105, RMSEA=0.168

The resulting model looks as shown above. As expected, conflict negatively affects intensity through a negative relationship. This would have been the perfect model had it not been for two things; (i) The isolated model discriminates all spurious effects and thus (ii) The statistical fit is very poor. Neglecting this for now however¹², the estimates should be interpreted in the following manner: Having a §10, being closer towards public administration than company, or having many employees in the board – are measures of higher intensity of governance. A long mission statement or a high conception of intensity amongst board members are signs of lower intensity. The latter could easily be misinterpreted however, as results here go in opposite direction of expected. That is, those feeling most intensely governed – are actually not those companies who

are (according to the legal and structural aspects of the company) experiencing high intensity of governance. We'll get back to this momentarily.

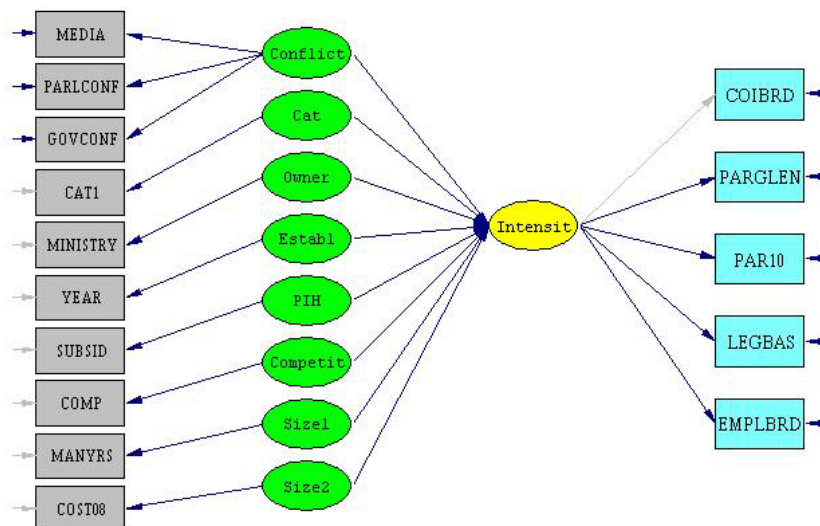
For now, I finish the explanation of these temporary results by noting that increases in media conflict, government conflict and parliamentary conflict all increase the 'conflict' construct.

Important note to the model

The potential flaw of this model is the possibility of inversed causality. It might just be that the increased media attention for some companies – is present namely because of their less intensive governance (as a criticism of this). However, as the MEDIA indicator correlates so well with the ones of GOVCONF and PARLCONF – which is not assumed to be exposed to such a threat, I have found it safe to rule this inversed causality out. This can now be confirmed, as the companies with the highest conception of intensive governance, are all in the medium\high range of media appearances.

Imposing Control variables

Even though measures of conflict and intensity seem reliable for the purpose, it is obvious that a range of spurious effects are present. To control this, a range of other variables were considered, which might affect the relative degree of intensity in governance:



Conceptual model.

¹² Further developments of the model awaits.

- First of all, it might have been the case that companies recently established would be governed tighter than those who had been around for 100 years. In fact, also the opposite might have been the case, thus year of establishment (ESTABL) seemed a proper control variable.
- Secondly, it was thought that even though the governments own categorization of firms (1-4) was only a subjective scale created to guide and legitimize governance – it might in fact affect the governance structure (CAT)
- Thirdly, it seemed that which ministry governing the respective companies should be considered as an obvious reason for differences in intensity (OWNER)
- The location of the companies headquarters might affect the ministry's ability to govern (LOCA)
- The size of the company, measured in terms of turnover (SIZE 2) and manyears (SIZE 1) – might also affect both the ministry's ability and wish to govern.
- A 'competition index' was implemented, to measure the businesses' exposure to market competition. This index was borrowed from professor Rune J. Sørensens research project on Norwegian State owned companies (2011), and can be found in the appendix.
- In addition, a Position in Hierarchy (PIH) variable was constructed, which is described in more detail below.

Indicator: PIH

The 'Position in Hierarchy' (PIH) indicator, is a measure of how many independent subsidiaries exists underneath each enterprise. The logic of this measure can be found in the name of the indicator – namely to map the extent to which the board and the CEO of a company has independent control of other boards and budgets, thus placing them in the middle – rather than the bottom of a hierarchy. Being yielded the rights to control subsidiaries is in the first place expected to indicate larger degree of freedom (lower intensity), as the alternative would have been for the ministry to control these daughter-companies themselves.

Further, the amount of subsidiaries is also expected to say something about the SOE's ability to set claims and demands vis-à-vis their owner. Moving back to the main hypothesis, this is to say that those companies surrounded by a lot of negative conflict – would to a larger extent be operating their own subsidiaries.

The correlations amongst the control variables, or 'characteristics' as I have called the group – looks as following:

	Category	Owner	Location	Establ	PIH	Manyrs	Cost08
category	1						
owner	.711	1					
location	.284	.223	1				
establ	-.362	-.345	-.399	1			
PIH	.146	.181	-.114	-.392	1		
manyrs	-.191	-.225	-.220	-.161	-.023	1	
Cost08	-.255	-.241	-.284	-.062	.163	.852	1

As can be witnessed, no clear patterns emerge – but year of establishment seems to correlate fairly well with several variables, indicating that trends have been causing characteristic differences between firms. Also, quite obviously; there is a strong relationship between the amount of employees (MANYRS) and the operational costs of companies. Lastly, we also observe that certain ministries seem to govern certain enterprises in terms of category (pure business ← → public administration).

Model 2 (with controls)

The structuring of the second model was based on the following pattern matrix derived from a factor analysis based on estimation of Maximum Likelihood:

Pattern Matrix^a

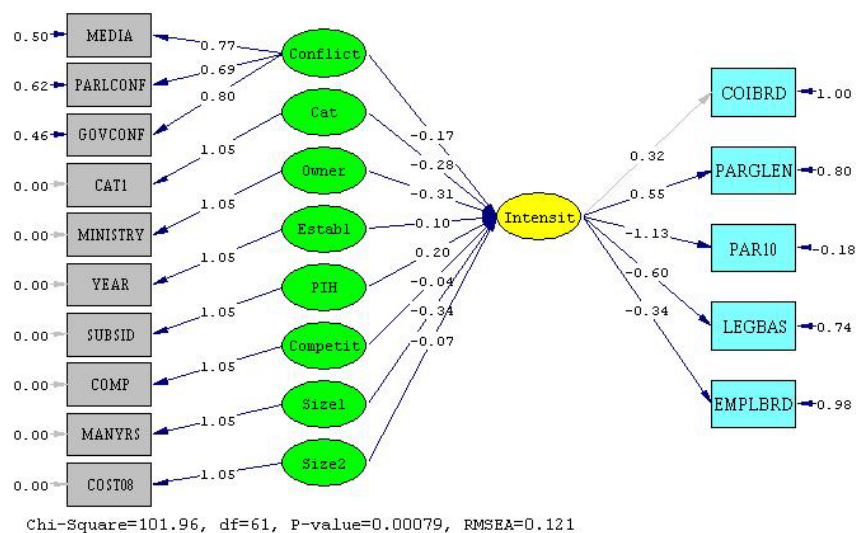
	Factor				
	1	2	3	4	5
COIBOARD			.311		
PARGLEN		.260		-.661	
PAR10		.578		.318	.279
LEGBAS				-.642	
EMPLBRD				.433	
MEDIA	.790				
PARLCONF	.901				-.328
GOVCONF	.701				
CAT			.758		
OWNER	-.419		.876		
ESTABL					.662
PIH					-.636
COMP	-.281	.285	-.782		
MANYRS		.889			
COST08		.959			-.283

Extraction Method: Maximum Likelihood.

Rotation Method: Promax with Kaiser Normalization.

a. Rotation converged in 7 iterations.

The results with controls included looks as following:

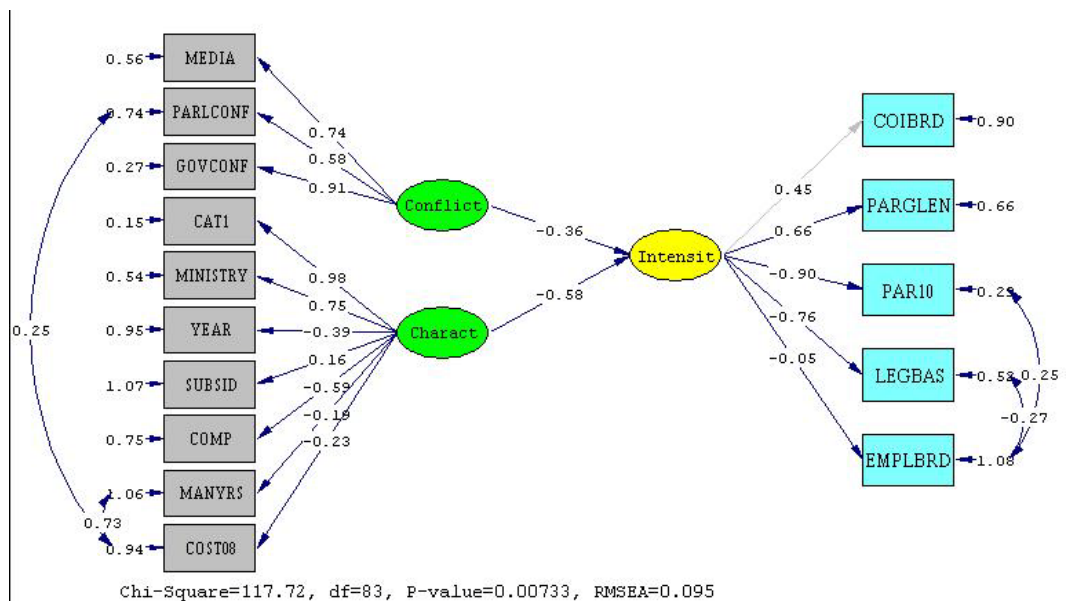


As can be seen – the model fit is better, but still not close to a good fit. T-values of most X-model indicators are quite low, and the suppression of error terms in some of them hides important latent effects.

Based on the statistical goodness-of-fit tests, the model must be rejected, and with it the hypothesis that conflict affects intensity. However, even though the model cannot be generalized – it will tell us something about the relative importance of the different indicators in this very case. And as almost half of Norwegian State-Owned companies are included in the data-set, it still says quite a lot about trends, even though it cannot be statistically generalized through this model.

Model 3 (with controls, allowing ϵ of size and conflict covary)

Having investigated the above shown model and the initial correlation matrixes up and down - it eventually started to become clear what was disturbing the data. The fact that size of companies would affect strongly both conflict and governance, it needed to be modeled as an underlying effect of both. To accomplish this, the characteristics had to be merged into a single variable (less overview but still a common control variable), to be able to let free the error terms, and thus let the ones of our “size” indicators covary with indicators measuring conflict. Notice how this captures the indirect effect of size through conflict in a much better manner. Notice also how radically the RMSEA is altered.



The model fit is still marginally outside the area of good fit, but radically closer. It thus seemed a step in the right direction. By removing four of the outlier companies, the result could further be pushed towards a statistical fit of;

Chi-Square=105.00, df=83, P-value=0.05184, RMSEA=0.079

For the same model¹³, which is at least within the RMSEA fit criterias (Jöreskog and Sörbom 1993)

Further manipulation of the model would be possible, but then I would be neglecting the initial goal of a confirmatory analysis based on Horns variables. Further steps which could be made to improve the model would have to be linked to experimentation amongst alternative indicators. Based on this framework however, this is as far as we get. We construct a model which *marginally* fits the data, but the variation amongst companies makes the fit hard to improve. This is not to say though, that the model and its underlying correlations does not tell us anything. After having a look at the ‘conflict’ rating amongst companies, the results section will make this obvious.

Who gets conflict?

Below, a list of all the investigated institutions is sorted by an aggregated¹⁴ conflict ranking

	By MEDIA	By PARLCONF	By GOVCONF	Aggregated
1.	Statisti	NSB AS	NSB AS	UIB
2.	UIB	Innovasj	UIB	Statisti
3.	Innovasj	Husbanke	Avinor A	NSB AS
4.	Husbanke	Posten N	Norges T	Innovasj
5.	NSB AS	Statens	Statisti	Husbanke
6.	Statens	Avinor A	Høgskole	Avinor A
7.	Posten N	AS Vinmo	Electron	Posten N
8.	Høgskole	Statens	Posten N	Statens
9.	Rikskons	Norsk Ti	Statens	Norges T
10.	Forsvare	Havforsk	Statens	Høgskole
11.	Statens	Statisti	Havforsk	Statens
12.	Havforsk	UIB	Forsvare	Havforsk
13.	Norges T	Norges T	Simula R	Forsvare
14.	Meteorol	Forsvars	Innovasj	AS Vinmo
15.	Høgskole	Kommunal	Meteorol	Norsk Ti
16.	Norsk Ti	Statkraf	Høgskole	Electron
17.	Høgskole	Statskog	Husbanke	Meteorol
18.	Norfund	Statnett	AS Vinmo	Forsvars
19.	Flytoget	Forsvare	Norsk sa	Statkraf
20.	Forsvars	Høgskole	Norsk Ti	Kommunal

¹³ See "Syntax for model3 with 43 companies"

¹⁴ Values of all three 'conflict' indicators added together.

21.	AS Vinmo	Flytoget	Statkraf	Statnett
22.	Avinor A	Eksportf	Forsvars	Statskog
23.	Statkraf	SIVA SF	Statnett	Høgskole
24.	Kings Ba	Meteorol	Store No	Rikskons
25.	Riksteat	Store No	Kommunal	Flytoget
26.	Petoro A	Norsk Ri	Statskog	Eksportf
27.	Statnett	Norfund	Høgskole	Store No
28.	Mesta Ko	Petoro A	Norsk Ri	Norsk Ri
29.	Norsk Ri	Norsk Ei	Eksportf	Norfund
30.	Entra Ei	Kings Ba	Rikskons	SIVA SF
31.	Eksportf	Electron	SIVA SF	Simula R
32.	Finansti	Gassco A	Kings Ba	Høgskole
33.	Enova SF	Entra Ei	Flytoget	Kings Ba
34.	Statskog	Enova SF	Norsk Ei	Petoro A
35.	SIVA SF	Høgskole	Norfund	Norsk sa
36.	Gassco A	Rikskons	Petoro A	Norsk Ei
37.	Gassnova	UNINETT	Gassco A	Gassco A
38.	Kommunal	Norsk sa	Entra Ei	Entra Ei
39.	Electron	Høgskole	Enova SF	Enova SF
40.	Store No	Vetrinær	UNINETT	UNINETT
41.	Norsk He	Finansti	Finansti	Finansti
42.	Norsk sa	Riksteat	Vetrinær	Vetrinær
43.	Universi	Gassnova	Universi	Riksteat
44.	Simula R	Universi	Gassnova	Universi
45.	UNINETT	Simula R	Norsk He	Gassnova
46.	Vetrinær	Norsk He	Riksteat	Norsk He
47.	Norsk Ei	Mesta Ko	Mesta Ko	Mesta Ko

The conflict ranking more or less confirms the ‘size-matters more’ hypothesis, except from certain cases. “Husbanken”, which is a quite small\medium sized Norwegian SOE, seems to receive a lot of attention both in parliament and the media. Another exception from the rule is Innovasjon Norge, which is far from the largest companies (even though having a medium plus sized budget it is still small in comparison with far less conflicted institutions). Another institution which is surprising to see at the top of the list is the University of Bergen.

Besides these cases, all the largest companies; NSB AS, Avinor AS, Posten Norge AS seems to help confirm the hypothesis stated in model 3.

Results

In the initial model, the effects of conflict on intensity seemed quite strong. Companies with a lot of ‘political turbulence’ seemed to be governed in a weaker\more distant manner, than those with less attention.

When including other parameters into the analysis however, it becomes clear that almost the entire influence was based upon spurious effects. Further, it was only after allowing for interplay between size and conflict (model 3) that were able to find a statistical fit. This is similar to results obtained by Lioukas et.al (1993). The larger a company gets (measured in terms of man-years and operational costs) the higher the degree of conflict surrounding it – especially in parliament.

		PARGLE		
		N	PAR10	LEGBAS
COIBOARD	Pearson Correlation	.495**	-.417**	-.380**
	Sig. (2-tailed)	.000	.004	.008
	N	47	47	47

This is an obvious finding, as the big fish is always the one people talk about. Partially due to taxpayer concerns, partially due to employment issues, and partially as part of the economic debate on GDP and growth.

Thus it seems that even though Horns hypothesis seems valid at first glance, the underlying causality of devolution and weakened governance should (as opposed to Horns (1995) and Thatcher and Sweet's (2002) expectations) be derived from other sources than blame avoidance. It seems, that conflict can be derived from size – while not being directly linked to intensity. In other words, the larger companies have higher legislative costs and media attention, but this does not leave them under weak governance.

Comments to findings:

Without knowing the coding of data, the model might not yield much intuitive insight, as signs are mixed for each and every indicator. Going back to the bivariate correlation matrix of all the initial variables however, the following findings can be commented:

Both the board members' and the CEO's conceptions of intensity seems to be fairly well correlated with the type of category, legal basis and purpose-paragraph of their company, which is natural – as these are the company characteristics which define the formal relationship between ministries and themselves. This matches classical functionalist theory presented above. Besides these variables however, the conceptions of the board members (COIBOARD) doesn't really seem to correlate significantly with anything. Board members thus seem to base their conceptions of intensity on structural characteristics of the company, rather than external media attention or political conflict. This is an interesting finding in itself.

The CEO's conceptions of intensity however, has positive and significant correlation with the amount of employees represented in the board, which seems natural, as higher demands on employee representation, yields less power to the CEO – due to regulations from the ministry. Further, CEO's in rural areas seems to feel more intensely governed than those in major cities. These latter findings should however be received with caution, as approximately 50% of the companies have their seat in Oslo.

The amount of subsidiaries (PIH index) seems to be stronger correlated to the age of the company than the lever of conflict. There is a fairly strong negative relationship ($-.392^*$) between the PIH index and the year of establishment (ESTABL). The main pattern is thus that older companies seem to have more subsidiaries than newer ones. This makes it possible to assume that 'trends' of devolution plays an important role, which fits most of the public administration literature (see for instance Christopher Hood's "*A public management for all seasons*" on NPM and post-NPM theory (1999))

It seems to be of quite some importance which ministry is in charge of the respective company. However, as ministries are only coded with nominal numbers between 1 and 15, this specific analysis cannot say anything about which ministry is stricter than the other. However, as NHD controls a major part of the sampled companies – and has the coding 1, the quite significant negative correlation will tell us that those *not* in their portfolio are governed with more slack. This could be interpreted as a sign that experience matters, as predicted by Seversky (1982)¹⁵.

Another interesting finding is that also the amount of political media attention surrounding a company, seems to be connected with which ministry is controlling it. The ministries least experienced with ownership seem to be the worst off. However, the interpretation of these data should also be performed cautiously, as the Ministry of Trade and Industry (NHD) controls over half (19 out of 32) of the investigated companies, and the categorical numbering is randomly given.

¹⁵ Described previously in the theory section

Further; in accordance with functionalist theory - the paragraph length increases as the legal basis shifts from State Corporation towards public administration. It should also be noted that ‘all’ the companies with a §10 seems to have more ‘conflict’ than others. This finding cannot exactly be ‘generalized’ however, as only three¹⁶ of the investigated companies have it (all amongst the largest companies in the selection).

Without yielding much new insight, the fact that our competition index has strong negative correlation with company category, legal basis and ownership – shows that the model is composed in a logical manner – in terms of capturing real world effects. The reason that these companies are categorized and run the way that they are – is their differences in exposure to competition. Thus such a strong (-.645, -.502) negative correlation is indeed a ‘must’.

One of the most significant variables in the whole dataset, was unexpectedly the one of ‘manyyears’. This was the reason why a coupling of size and conflict was seen necessary.

The amount of employees seems to positively affect;

- a) The amount of employees in the board
- b) The amount of media attention
- c) The amount of parliamentary conflict
- d) The amount of government conflict
- e) Whether or not a §10 is imposed (all three §10 companies belong to the top 3 in size)

The indication that ‘size matters’ is confirmed by the fact that the volume of operating costs (in 2006 and 2008 respectively) seems to correlate strongly with both MEDIA, PARLCONF and GOVCONF.

It thus seems that the larger the companies are – both in respect to budget (taxpayer money) and manyyears (employment) – the more it gets into conflict. This was the ‘obvious’ finding expected before running the regressions. The larger companies have a higher degree of profiling. This neither yields new

¹⁶ NRK AS, NSB AS, Posten Norge AS

knowledge, but confirms our measures being meaningful. It also tells us that the size of the company, both in terms of manyears and turnover – is partially causing both the level of conflict *and* intensity. Thus it seems that size matters more than task.

Another interesting finding is the fact that CEO and board member benefits are higher in companies with high parliamentary conflict and many political media appearances – but this might as well be due to the size of the company (CEO benefits correlates even stronger with manyears). In any case, one might assume from this pattern that increased responsibility yields increased bonuses. Benefits also seem to vary significantly amongst ministries.

Conclusion:

Conclusively, one can state that the model in large captures fractions of reality in which it is set out to do. However, it can not be seen as strong enough to support Horns 'depolitization thesis'. Rather it provides a good macro-view on the arena between ministries and state owned companies in Norway, which illustrates the importance of size hidden in conflict. An increasing company size however, will undoubtedly create increases in legislative costs – and if one were to dictate Horns predictions, this would lead these larger company's to be governed in a slacker manner. These results however – show the opposite effect. The most evident explanation for this is the fact that while costs is a burden, employment is a benefit. The reason for political conflict can be derived at the same place as the reasoning for strengthened governance, namely turnover and manyears – and the stake it creates. In other words; budget isn't always seen as the only guideline in corporate governance. This is not to say that political conflict does not affect governance (cause we have just seen that it does), but rather that conflict can push in both directions.

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Appendix

Bivariate Correlation Matrix: All variables

		Correlations					
		COIBOARD	PARGLEN	PAR10	LEGBAS	EMPLBRD	MEDIA
COIBOARD	Pearson Correlation	1	.495**	-.417**	-.380**	-.083	-.003
	Sig. (2-tailed)		.000	.004	.008	.669	.982
	N	47	47	47	47	29	47
PARGLEN	Pearson Correlation	.495**	1	-.644**	-.359*	-.101	-.306*
	Sig. (2-tailed)	.000		.000	.013	.603	.037
	N	47	47	47	47	29	47
PAR10	Pearson Correlation	-.417**	-.644**	1	.671**	.302	.427**
	Sig. (2-tailed)	.004	.000		.000	.111	.003
	N	47	47	47	47	29	47
LEGBAS	Pearson Correlation	-.380**	-.359*	.671**	1	-.243	.320*
	Sig. (2-tailed)	.008	.013	.000		.204	.028
	N	47	47	47	47	29	47
EMPLBRD	Pearson Correlation	-.083	-.101	.302	-.243	1	.083
	Sig. (2-tailed)	.669	.603	.111	.204		.668
	N	29	29	29	29	29	29
MEDIA	Pearson Correlation	-.003	-.306*	.427**	.320*	.083	1
	Sig. (2-tailed)	.982	.037	.003	.028	.668	
	N	47	47	47	47	29	47
PARLCONF	Pearson Correlation	.065	-.225	.309*	.065	.257	.472**
	Sig. (2-tailed)	.666	.128	.034	.662	.178	.001
	N	47	47	47	47	29	47
GOVCONF	Pearson Correlation	-.014	-.281	.436**	.126	.197	.566**
	Sig. (2-tailed)	.925	.056	.002	.400	.304	.000
	N	47	47	47	47	29	47
CAT	Pearson Correlation	-.263	-.382**	.600**	.720**	-.110	.267
	Sig. (2-tailed)	.074	.008	.000	.000	.570	.069
	N	47	47	47	47	29	47
OWNER	Pearson Correlation	-.261	-.348*	.546**	.541**	.045	.151
	Sig. (2-tailed)	.077	.017	.000	.000	.818	.310
	N	47	47	47	47	29	47
ESTABL	Pearson Correlation	.089	.382**	-.341*	-.314*	-.186	-.485**
	Sig. (2-tailed)	.561	.010	.022	.036	.334	.001
	N	45	45	45	45	29	45

PIH	Pearson Correlation	.092	.032	-.055	.046	.170	-.016
	Sig. (2-tailed)	.622	.866	.770	.808	.377	.932
	N	31	31	31	31	29	31
COMP	Pearson Correlation	-.117	.043	-.181	-.348*	-.068	-.161
	Sig. (2-tailed)	.434	.773	.224	.016	.727	.279
	N	47	47	47	47	29	47
MANYRS	Pearson Correlation	.107	.020	.328	-.241	.353	.177
	Sig. (2-tailed)	.535	.908	.051	.157	.077	.303
	N	36	36	36	36	26	36
COST08	Pearson Correlation	-.020	.038	.204	-.355*	.294	.096
	Sig. (2-tailed)	.910	.825	.233	.034	.137	.576
	N	36	36	36	36	27	36

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Correlations

		PARLCONF	GOVCONF	CAT	OWNER	ESTABL	PIH
COIBOARD	Pearson Correlation	.065	-.014	-.263	-.261	.089	.092
	Sig. (2-tailed)	.666	.925	.074	.077	.561	.622
	N	47	47	47	47	45	31
PARGLEN	Pearson Correlation	-.225	-.281	-.382**	-.348*	.382**	.032
	Sig. (2-tailed)	.128	.056	.008	.017	.010	.866
	N	47	47	47	47	45	31
PAR10	Pearson Correlation	.309*	.436**	.600**	.546**	-.341*	-.055
	Sig. (2-tailed)	.034	.002	.000	.000	.022	.770
	N	47	47	47	47	45	31
LEGBAS	Pearson Correlation	.065	.126	.720**	.541**	-.314*	.046
	Sig. (2-tailed)	.662	.400	.000	.000	.036	.808
	N	47	47	47	47	45	31
EMPLBRD	Pearson Correlation	.257	.197	-.110	.045	-.186	.170
	Sig. (2-tailed)	.178	.304	.570	.818	.334	.377
	N	29	29	29	29	29	29
MEDIA	Pearson Correlation	.472**	.566**	.267	.151	-.485**	-.016
	Sig. (2-tailed)	.001	.000	.069	.310	.001	.932
	N	47	47	47	47	45	31
PARLCONF	Pearson Correlation	1	.651**	.140	-.049	-.267	.254
	Sig. (2-tailed)		.000	.347	.744	.077	.167
	N	47	47	47	47	45	31
GOVCONF	Pearson Correlation	.651**	1	.213	.027	-.132	.011
	Sig. (2-tailed)	.000		.151	.856	.387	.954
	N	47	47	47	47	45	31

CAT	Pearson Correlation	.140	.213	1	.711**	-.362*	.146
	Sig. (2-tailed)	.347	.151		.000	.015	.434
	N	47	47	47	47	45	31
OWNER	Pearson Correlation	-.049	.027	.711**	1	-.345*	.181
	Sig. (2-tailed)	.744	.856	.000		.020	.331
	N	47	47	47	47	45	31
ESTABL	Pearson Correlation	-.267	-.132	-.362*	-.345*	1	-.392*
	Sig. (2-tailed)	.077	.387	.015	.020		.029
	N	45	45	45	45	45	31
PIH	Pearson Correlation	.254	.011	.146	.181	-.392*	1
	Sig. (2-tailed)	.167	.954	.434	.331	.029	
	N	31	31	31	31	31	31
COMP	Pearson Correlation	-.162	-.018	-.601**	-.470**	.086	-.223
	Sig. (2-tailed)	.275	.902	.000	.001	.574	.227
	N	47	47	47	47	45	31
MANYRS	Pearson Correlation	.381*	.395*	-.191	-.225	.161	-.023
	Sig. (2-tailed)	.022	.017	.263	.186	.363	.908
	N	36	36	36	36	34	27
COST08	Pearson Correlation	.519**	.320	-.255	-.241	.062	.163
	Sig. (2-tailed)	.001	.057	.134	.157	.728	.398
	N	36	36	36	36	34	29

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Correlations

		COMP	MANYRS	COST08
COIBOARD	Pearson Correlation	-.117	.107	-.020
	Sig. (2-tailed)	.434	.535	.910
	N	47	36	36
PARGLEN	Pearson Correlation	.043	.020	.038
	Sig. (2-tailed)	.773	.908	.825
	N	47	36	36
PAR10	Pearson Correlation	-.181	.328	.204
	Sig. (2-tailed)	.224	.051	.233
	N	47	36	36
LEGBAS	Pearson Correlation	-.348*	-.241	-.355*
	Sig. (2-tailed)	.016	.157	.034
	N	47	36	36
EMPLBRD	Pearson Correlation	-.068	.353	.294
	Sig. (2-tailed)	.727	.077	.137
	N	29	26	27

MEDIA	Pearson Correlation	-.161	.177	.096
	Sig. (2-tailed)	.279	.303	.576
	N	47	36	36
PARLCONF	Pearson Correlation	-.162	.381*	.519**
	Sig. (2-tailed)	.275	.022	.001
	N	47	36	36
GOVCONF	Pearson Correlation	-.018	.395*	.320
	Sig. (2-tailed)	.902	.017	.057
	N	47	36	36
CAT	Pearson Correlation	-.601**	-.191	-.255
	Sig. (2-tailed)	.000	.263	.134
	N	47	36	36
OWNER	Pearson Correlation	-.470**	-.225	-.241
	Sig. (2-tailed)	.001	.186	.157
	N	47	36	36
ESTABL	Pearson Correlation	.086	.161	.062
	Sig. (2-tailed)	.574	.363	.728
	N	45	34	34
PIH	Pearson Correlation	-.223	-.023	.163
	Sig. (2-tailed)	.227	.908	.398
	N	31	27	29
COMP	Pearson Correlation	1	.268	.387*
	Sig. (2-tailed)		.114	.020
	N	47	36	36
MANYRS	Pearson Correlation	.268	1	.852**
	Sig. (2-tailed)	.114		.000
	N	36	36	33
COST08	Pearson Correlation	.387*	.852**	1
	Sig. (2-tailed)	.020	.000	
	N	36	33	36

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Syntax only Conflict – Intensity:

Political conflict and intensity of governance

Observed variables

COIBRD PARGLEN PAR10 LEGBAS EMPLBRD MEDIA PARLCONF GOVCONF

Correlation Matrix

```
1
.495 1
-.417 -.644 1
-.380 -.359 .671 1
-.083 -.101 .302 -.243 1
-.003 -.306 .427 .320 .083 1
.065 -.225 .309 .065 .257 .472 1
-.078 -.441 .516 .361 -.015 .656 .560 1
```

Sample Size: 47

Latent Variables: Conflict Intensity

Paths

Conflict -> MEDIA GOVCONF PARLCONF

Intensity -> PARGLEN PAR10 COIBRD LEGBAS EMPLBRD

Intensity = Conflict

Print Residuals

Path Diagram

End of problem

Syntax Model 2

Political conflict and intensity of governance

Observed variables

COIBRD PARGLEN PAR10 LEGBAS EMPLBRD MEDIA PARLCONF GOVCONF CAT1 MINISTRY YEAR
SUBSID COMP MANYRS COST08

Correlation Matrix

```

1
.495 1
-.417 -.644 1
-.380 -.359 .671 1
-.083 -.101 .302 -.243 1
-.003 -.306 .427 .320 .083 1
.065 -.225 .309 .065 .257 .472 1
-.078 -.441 .516 .361 -.015 .656 .560 1
-.263 -.382 .600 .720 -.110 .267 .140 .377 1
-.261 -.348 .546 .541 .045 .151 -.049 .228 .711 1
.089 .382 -.341 -.314 -.186 -.485 -.267 -.310 -.362 -.345 1
.092 .032 -.055 .046 .170 -.016 .254 .094 .146 .181 -.392 1
-.117 .043 -.181 -.348 -.068 -.161 -.162 -.025 -.601 -.470 .086 -.223 1
.107 .020 .328 -.241 .353 .177 .381 .317 -.191 -.225 .161 -.023 .268 1
-.020 .038 .204 -.355 .294 .096 .519 .230 -.255 -.241 .062 .163 .387 .852 1

```

Sample Size: 47

Latent Variables: Conflict Intensit Cat Owner Establ PIH Competit Size1 Size2

Paths

Conflict -> MEDIA GOVCONF PARLCONF

Intensit -> PARGLEN PAR10 COIBRD LEGBAS EMPLBRD

Cat -> CAT1

Owner -> MINISTRY

Establ -> YEAR

PIH -> SUBSID

Size1 -> MANYRS

Size2 -> COST08

Competit -> COMP

Intensit = Conflict Cat Owner Establ PIH Competit Size1 Size2

```

set error variance of YEAR = 0
set error variance of OFFICE = 0
set error variance of CAT1 = 0
set error variance of MINISTRY = 0
set error variance of SUBSID = 0
set error variance of MANYRS = 0
set error variance of COST08 = 0
set error variance of COMP = 0

```

Print Residuals

Path Diagram

End of problem

Syntax Model 3 (with 47 companies):

Political conflict and intensity of governance

Observed variables

COIBRD PARLEN PAR10 LEGBAS EMPLBRD MEDIA PARLCONF GOVCONF CAT1 MINISTRY YEAR
SUBSID COMP MANYRS COST08

Correlation Matrix

```

1
.495 1
-.417 -.644 1
-.380 -.359 .671 1
-.083 -.101 .302 -.243 1
-.003 -.306 .427 .320 .083 1
.065 -.225 .309 .065 .257 .472 1
-.078 -.441 .516 .361 -.015 .656 .560 1
-.263 -.382 .600 .720 -.110 .267 .140 .377 1
-.261 -.348 .546 .541 .045 .151 -.049 .228 .711 1
.089 .382 -.341 -.314 -.186 -.485 -.267 -.310 -.362 -.345 1
.092 .032 -.055 .046 .170 -.016 .254 .094 .146 .181 -.392 1
-.117 .043 -.181 -.348 -.068 -.161 -.162 -.025 -.601 -.470 .086 -.223 1
.107 .020 .328 -.241 .353 .177 .381 .317 -.191 -.225 .161 -.023 .268 1
-.020 .038 .204 -.355 .294 .096 .519 .230 -.255 -.241 .062 .163 .387 .852 1

```

Sample Size: 47

Latent Variables: Conflict Intensit Charact

Paths

Conflict -> MEDIA GOVCONF PARLCONF

Intensit -> PARLEN PAR10 COIBRD LEGBAS EMPLBRD SUBSID

Charact -> MINISTRY YEAR SUBSID COMP MANYRS COST08 CAT1

Intensit = Conflict Charact

Let the errors of PAR10 and EMPLBRD covary

Let the errors of LEGBAS and EMPLBRD covary

Let the errors of MANYRS and COST08 covary

Let the errors of COST08 and PARLCONF covary

Print Residuals

Path Diagram

End of problem

Syntax model 3 (with 43 companies):

Political conflict and intensity of governance

Observed variables

COIBRD PARLEN PAR10 LEGBAS EMPLBRD MEDIA PARLCONF GOVCONF CAT1 MINISTRY YEAR
SUBSID COMP MANYRS COST08

Correlation Matrix

```

1
.439      1
-.296    -.606      1
-.255    -.288    .621      1
-.083    -.101    .302   -.243      1
-.020    -.329    .474    .355    .083      1
-.004    -.262    .371    .097    .257    .483      1
-.082    -.320    .508    .166    .197    .569    .639      1
-.140    -.325    .552    .688   -.110    .291    .172    .251      1
-.121    -.275    .478    .475    .045    .177   -.068    .037    .684      1
-.021    .348   -.292   -.265   -.186   -.508   -.310   -.160   -.324   -.297      1
.092     .032   -.055    .046    .170   -.016    .254    .011    .146    .181   -.392      1
-.099    .047   -.201   -.384   -.068   -.162   -.114    .018   -.647   -.493    .098      -
.223      1
.096     .008    .367   -.239    .353    .177    .392    .402   -.185   -.224    .157      -
.023    .264      1
-.067    .009    .268   -.341    .294    .099    .547    .334   -.235   -.218    .049
.163    .377    .853      1

```

Sample Size: 43

Latent Variables: Conflict Intensit Charact

Paths

Conflict -> MEDIA GOVCONF PARLCONF

Intensit -> PARLEN PAR10 COIBRD LEGBAS EMPLBRD

Charact -> MINISTRY YEAR SUBSID COMP MANYRS COST08 CAT1

Intensit = Conflict Charact

Let the errors of PAR10 and EMPLBRD covary

Let the errors of LEGBAS and EMPLBRD covary

Let the errors of MANYRS and COST08 covary

Let the errors of COST08 and PARLCONF covary

Print Residuals

Path Diagram

End of problem

Questionnaire results: COI board averages

	SPM #	15.1	15.4	16	19.1	19.2	19.3	19.4	19.5	21.1	21.2	21.3	21.4	21.5	21.6	21.7	21.8
Entra Eiendom		4	1	2	1	3	4	4	3	3	2	2	4	5	3	5	1
Entra Eiendom		5	3	4	1	5	5	5	1	1	1	1	4	3	2	3	3
Entra Eiendom		2	2	2	5	2	2	5	3	1	1	1	3	1	2	1	1
Entra Eiendom		4	1	2	2	2	2	3	3	2	1	1	3	2	2	2	1
Entra Eiendom		2	3	2	2	3	5	5	3	2	1	2	2	2	1	2	2
		3,4	2	2,4	2,2	3	3,6	4,4	2,6	1,8	1,2	1,4	3,2	2,6	2	2,6	1,6
Flytoget AS		5	1	2	2	2	4	5	3	2	1	1	3	2	1	2	1
Flytoget AS		1	1	2	3	2	4	5	4	1	2	5	2	2	1	3	1
Flytoget AS		2	1	2	2	2	3	4	5	1	1	2	2	2	1	2	1
Flytoget AS		4	1	2	4	3	4	5	3	1	1	1	3	1	2	2	1
Flytoget AS		3	1	1	2	2	2	6	5	2	3	3	3	4	3	5	2
Flytoget AS		5	1	2	4	4	4	4	4	2	3	3	1	2	1	1	1
		3,3	1	1,8	2,8	2,5	3,5	4,8	4	1,5	1,8	2,5	2,3	2,2	1,5	2,5	1,2
Mesta		2	2	2	2	2	3	5	6	1	1	1	3	1	1	2	1
Mesta		4	1	2	4	3	4	4	4	1	1	1	3	1	2	3	1
Mesta		4	6	4	3	4	4	5	5	2	2	3	4	4	2	5	2
Mesta		4	2	1	2	2	3	5	1	2	2	1	3	1	2	4	2
Mesta		1	1	2	5	2	2	2	5	1	#NULL!	1	2	1	2	5	1
		3	2,4	2,2	3,2	2,6	3,2	4,2	4,2	1,4	1,5	1,4	3	1,6	1,8	3,8	1,4
NSB AS		5	2	2	4	4	4	5	3	2	2	2	2	2	2	2	2
NSB AS		2	4	2	4	2	2	5	5	1	1	1	3	1	1	2	2
NSB AS		4	2	3	2	2	4	3	5	2	3	3	2	1	1	2	2
NSB AS		5	2	3	2	3	4	5	4	2	1	2	4	2	2	4	2
NSB AS		2	1	2	5	3	4	5	3	3	2	2	3	2	2	2	3
NSB AS		2	2	2	#NULL!	2	5	5	6	1	2	2	4	1	2	3	3
		3,3	2,2	2,3	3,4	2,7	3,8	4,7	4,3	1,8	1,8	2	3	1,5	1,7	2,5	2,3
Eksportfinans		2	6	2	2	1	4	5	3	1	1	1	3	2	1	2	2
Eksportfinans		2	1	2	1	2	2	3	5	1	1	1	3	1	1	2	1
Eksportfinans		4	1	#NULL!	1	2	4	6	5	2	3	2	4	3	1	1	#NULL!
Eksportfinans		1	5	2	2	2	3	3	5	1	1	2	3	2	2	2	2
Eksportfinans		1	2	2	4	2	4	5	4	1	2	2	2	2	2	4	2
		2	3	2	2	1,8	3,4	4,4	4,4	1,2	1,6	1,6	3	2	1,4	2,2	1,8
Komm.banken		2	2	2	2	3	5	6	5	1	1	3	2	1	1	1	1
Posten Norge		2	2	2	2	2	2	3	5	2	2	2	3	2	2	3	2
Posten Norge		1	2	2	4	2	4	5	2	3	3	2	3	4	2	3	2
Posten Norge		2	1	3	1	2	2	2	5	1	1	1	3	2	1	1	1
Posten Norge		5	1	2	4	4	4	5	5	2	2	1	3	2	2	2	2
Posten Norge		5	1	1	3	2	4	6	3	1	1	2	3	1	1	1	2
Posten Norge		2	2	2	2	2	2	6	4	3	2	3	3	2	2	2	2
Posten Norge		4	1	2	2	3	3	5	3	2	1	2	3	1	1	2	1
		3	1,4	2	2,6	2,4	3	4,6	3,9	2	1,7	1,9	3	2	1,6	2	1,7
Statkraft		5	1	1	1	2	2	4	4	2	2	2	4	2	1	2	2
Statkraft		2	2	4	2	2	2	5	5	1	1	2	4	1	3	4	2
Statkraft		2	1	2	1	1	5	5	5	2	2	2	4	2	1	2	1
Statkraft		4	2	2	1	2	4	5	5	1	2	1	3	2	1	2	1
		3,3	1,5	2,3	1,3	1,8	3,3	4,8	4,8	1,5	1,8	1,8	3,8	1,8	1,5	2,5	1,5
ECC		2	2	2	5	2	3	5	3	2	2	2	3	3	2	2	3
ECC		5	4	2	2	2	2	5	4	2	1	1	2	1	1	2	1
ECC		#NULL!	2	2	6	6	6	6	3	2	2	2	3	3	2	2	2
ECC		5	5	2	6	2	6	6	5	1	1	1	3	2	1	1	1
		4	3,3	2	4,8	3	4,3	5,5	3,8	1,8	1,5	1,5	2,8	2,3	1,5	1,8	1,8
SN Spitsbergen		2	4	1	1	3	3	3	5	2	3	3	2	3	1	1	1
SN Spitsbergen		2	1	2	2	1	3	3	5	2	2	2	1	3	1	1	1
SN Spitsbergen		1	1	2	4	3	3	5	2	2	2	2	2	3	1	1	1
SN Spitsbergen		4	4	2	2	3	5	5	3	1	2	3	2	2	2	1	1
SN Spitsbergen		2	1	2	2	1	4	3	4	1	1	2	3	3	2	2	2
SN Spitsbergen		2	1	2	2	3	5	5	3	2	2	2	3	2	2	2	2
		2,2	2	1,8	2,2	2,3	3,8	4	3,7	1,7	2	2,3	2,2	2,7	1,5	1,3	1,3
Vet.Med		4	1	2	2	3	5	2	3	2	1	1	5	2	1	5	1
Vet.Med		2	1	1	4	1	1	5	5	2	2	2	4	4	4	5	1
		3	1	1,5	3	2	3	5	3,5	2,5	1,5	1,5	4,5	3	2,5	5	1
Avinor AS		2	1	2	3	4	4	4	2	2	2	3	3	2	1	1	1
Avinor AS		2	1	2	3	1	1	6	6	3	2	2	3	2	2	5	1
Avinor AS		2	2	2	1	1	2	2	5	2	2	2	2	1	1	2	1
Avinor AS		3	1	2	2	4	5	5	5	2	2	1	1	1	1	1	1
Avinor AS		6	1	4	4	2	2	4	4	5	3	3	2	2	2	5	3
Avinor AS		2	2	2	4	5	5	3	2	2	1	3	2	1	3	2	2
Avinor AS		4	2	3	1	1	3	4	4	3	1	4	4	1	2	2	3
Avinor AS		2	3	1	1	2	2	5	2	2	1	1	3	2	1	2	1
Avinor AS		5	1	2	2	2	2	5	5	1	1	1	3	1	1	3	1
Avinor AS		5	1	2	2	3	3	3	5	1	2	3	1	3	1	1	1
Avinor AS		5	3	1	6	6	6	6	6	1	1	1	4	1	1	1	1
Avinor AS		5	2	2	2	6	4	2	4	1	1	1	3	2	2	3	2
Avinor AS		4	1	3	2	2	4	1	5	2	3	4	4	1	2	2	1
Avinor AS		5	2	2	2	2	4	4	5	3	1	2	3	1	1	1	1
Avinor AS		5	2	2	2	5	5	5	5	1	1	1	3	2	1	2	1
		3,8	1,7	2,1	2,5	3,1	3,5	3,9	4,3	2,1	1,6	2,1	2,7	1,5	1,5	2,2	1,4
Enova SF		4	2	2	2	2	#NULL!	6	4	3	2	2	4	3	2	2	2
Enova SF		4	5	3	2	2	4	5	5	2	1	2	4	1	1	3	2
Enova SF		2	4	2	2	2	4	5	1	3	3	3	3	2	1	1	1
Enova SF		5	2	2	4	1	2	5	1	1	2	3	3	3	1	1	2
Enova SF		1	4	2	2	3	5	5	4	3	2	2	3	#NULL!	1	2	2
Enova SF		5	5	2	2	2	4	5	4	2	2	2	3	2	1	2	#NULL!
		3,5	3,7	2,2	2,3	2	3,8	5,2	3,2	2,3	2	2,3	3,3	2,2	1,2	1,8	1,8
Gassco AS		5	2	2	4	2	2	5	3	1	1	1	3	2	2	2	2
Gassco AS		2	5	2	5	5	5	5	2	2	3	2	5	4	1	1	1
Gassco AS		1	2	2	5	4	3	5	4	2	2	2	3	3	2	2	3
Gassco AS		4	3	2	3	3	3	3	2	3	1	1	3	3	1	2	2
Gassco AS		4	1	4	5	2	6	5	4	2	1	3	3	1	2	2	2
		3,5	2,7	2,3	4	3	3,8	4,7	2,8	2	1,5	1,8	3,7	2,3	1,7	1,8	2,2
Gassnova		5	2	2	1	1	6	5	4	2	1	3	3	1	1	1	1
Gassnova		5	6	2	1	2	3	5	3	3	2	3	5	2	3	3	5
Gassnova		1	5	2	1	2	#NULL!	5	2	3	1	1	2	1	2	2	2
Gassnova		4	1	1	5	2	4	5	2	2	1	2	3	1	2	2	2
Gassnova		3	2	3	1	3	3	3	3	3	3	2	2	4	2	2	2
		3,6	3,2	2	1,8	2	4	4,6	2,8	2,6	1,6	2,2	3	1,8	2	2	2,4

Innovasjon Norge	5	5	2	2	5	4	5	4	2	2	3	2	2	1	2	1
Innovasjon Norge	1	4	3	1	1	2	1	3	2	2	2	2	2	1	2	2
Innovasjon Norge	5	2	2	1	1	1	5	2	2	2	2	4	2	1	2	1
Innovasjon Norge	5	1	3	5	1	1	5	2	3	#NULL!	2	2	1	1	2	2
Innovasjon Norge	1	5	2	2	2	5	5	4	2	2	2	4	2	2	3	2
Innovasjon Norge	2	3	1	5	6	6	6	6	2	2	#NULL!	3	2	2	3	2
Innovasjon Norge	5	5	3	1	2	5	5	5	3	3	3	2	3	1	1	1
Innovasjon Norge	3	4	3	5	1	3	4	5	2	2	2	3	1	3	2	3
	3,4	3,6	2,4	2,8	2,4	3,4	4,5	3,9	2,3	2,1	2,3	2,8	1,9	1,5	2,1	1,8
Kings Bay AS	4	3	2	2	2	3	5	5	2	2	3	4	1	2	2	2
Kings Bay AS	5	2	2	1	2	2	2	5	2	2	2	4	2	1	1	1
Kings Bay AS	2	2	2	1	1	2	4	5	2	2	3	3	2	2	2	2
Kings Bay AS	2	5	2	2	3	3	6	6	3	2	2	4	2	1	1	2
	3,3	3	2	1,5	2	2,5	4,3	5,3	2,3	2	2,5	3,8	1,8	1,5	1,5	1,8
NORFUND	4	4	2	2	4	4	5	4	2	3	3	3	3	2	3	3
NORFUND	5	1	2	4	2	2	5	3	2	2	2	2	2	2	2	2
NORFUND	5	2	3	1	1	1	4	3	2	2	2	3	2	3	3	1
NORFUND	5	4	2	1	2	3	4	5	3	2	2	3	2	1	1	1
	4,8	2,8	2,3	2	2,3	2,5	4,5	3,8	2,3	2,3	2,3	2,8	2,3	2	2,3	1,8
Norsk Eiendomsin	5	1	2	3	2	3	3	2	3	3	3	3	2	2	2	2
Norsk Eiendomsin	3	2	1	4	2	3	5	3	2	2	2	3	3	1	5	2
Norsk Eiendomsin	4	2	2	3	2	3	5	2	1	1	2	4	1	2	#NULL!	2
Norsk Eiendomsin	3	2	2	3	4	5	5	5	2	2	2	3	2	1	2	1
Norsk Eiendomsin	2	3	2	5	3	3	2	5	1	1	1	1	2	1	1	1
Norsk Eiendomsin	2	1	1	4	4	5	5	2	2	2	2	1	3	1	2	1
Norsk Eiendomsin	5	1	2	4	4	5	5	4	1	2	1	3	2	1	2	2
	3,4	1,7	1,7	3,7	3	3,9	4,3	3,3	1,7	1,9	1,9	2,6	2,1	1,3	2,3	1,6
NRK	4	5	2	2	2	4	5	5	2	3	2	4	3	2	3	1
NRK	2	6	2	2	2	6	6	4	2	3	3	2	3	3	#NULL!	2
NRK	2	#NULL!	3	1	2	4	5	5	2	3	#NULL!	4	3	3	3	3
NRK	2	1	2	1	2	3	3	3	2	3	2	2	3	1	1	2
NRK	5	1	2	2	2	4	5	4	2	2	2	2	3	2	2	2
NRK	2	2	2	1	2	3	6	5	2	2	2	3	3	2	2	2
	2,8	3	2,2	1,5	2	4	5	4,3	2	2,7	2,3	2,6	3,2	2,2	2,2	2
NSD	2	5	2	2	2	6	6	5	3	2	2	4	3	2	2	2
NSD	2	2	3	2	2	4	4	2	2	2	3	4	3	2	2	2
NSD	5	5	3	6	3	5	6	4	2	2	5	5	5	2	2	5
NSD	2	4	1	2	3	4	5	3	3	3	3	3	3	3	3	3
	2,8	4	2,3	3	2,5	4,8	5,3	3,5	2,5	2,3	3,3	4	3,5	2,3	2,3	3
Norsk Tipping AS	5	2	2	2	2	3	5	5	2	2	2	2	2	1	2	2
Norsk Tipping AS	4	#NULL!	2	4	4	5	5	5	#NULL!	#NULL!	#NULL!	#NULL!	#NULL!	#NULL!	#NULL!	#NULL!
Norsk Tipping AS	5	1	2	2	3	4	5	5	2	2	3	4	3	1	2	2
Norsk Tipping AS	5	1	2	1	2	3	5	3	1	1	2	3	1	1	1	1
Norsk Tipping AS	2	2	1	1	3	2	3	5	2	1	2	3	3	1	1	2
	4,2	1,5	1,8	2	2,8	3,4	4,6	4,6	1,8	1,5	2,3	3	2,3	1	1,5	1,8
Petoro AS	4	1	3	2	2	3	4	2	4	4	2	3	3	3	3	3
Petoro AS	2	4	2	5	2	2	5	2	1	3	5	3	2	2	5	2
Petoro AS	4	4	2	1	1	1	4	3	3	2	2	3	1	1	2	2
Petoro AS	5	1	2	5	4	5	5	2	2	2	2	4	3	2	3	1
Petoro AS	5	1	3	2	5	5	4	4	1	2	2	3	3	1	5	2
	4	2,2	2,4	3	2,8	3,2	4,4	2,6	2,2	2,6	2,6	3,2	2,4	1,8	3,6	2
Simula	2	2	2	2	2	3	5	6	2	2	2	3	2	2	2	2
Simula	3	3	2	3	1	3	5	5	2	1	1	3	1	1	1	1
Simula	2	1	2	6	2	6	5	4	2	2	1	5	2	1	1	1
Simula	1	2	2	2	2	2	5	2	2	2	1	3	2	1	2	1
Simula	4	2	2	2	2	5	5	5	2	1	1	3	2	1	1	3
	2,4	2	2	3	1,8	3,8	5	4,4	2	1,6	1,2	3,4	1,8	1,2	1,4	1,6
SIVA SF	5	2	2	2	2	4	5	4	3	2	2	3	2	2	2	2
SIVA SF	5	2	2	2	2	2	5	5	2	2	2	3	3	2	2	2
SIVA SF	5	1	2	2	2	2	4	5	1	1	3	3	1	2	1	1
	5	1,7	2	2	2	2,7	4,7	4,7	2	1,7	2,3	3	2	2	1,7	1,7
Statnett SF	4	4	2	2	2	2	5	4	2	2	2	3	2	2	2	2
Statnett SF	4	3	2	2	2	2	4	4	2	1	2	3	2	2	2	1
Statnett SF	5	2	2	2	3	2	4	5	1	1	1	3	1	2	2	2
Statnett SF	3	3	2	3	2	4	5	5	2	2	2	3	3	2	2	1
Statnett SF	2	5	2	1	2	6	5	5	1	1	3	4	3	1	1	1
Statnett SF	2	1	2	1	3	3	5	3	3	1	3	3	2	1	2	2
Statnett SF	4	4	2	3	4	3	4	2	2	2	2	3	3	1	1	2
Statnett SF	2	2	4	5	4	5	3	3	2	2	2	3	2	2	2	2
	3,3	3	2,3	2,4	2,8	3,4	4,4	3,9	1,9	1,5	2,1	3,1	2,3	1,6	1,8	1,6
Statskog SF	2	2	2	2	3	3	4	4	2	2	2	3	2	2	2	2
Statskog SF	3	2	1	5	5	5	5	1	2	1	2	3	2	2	2	1
Statskog SF	2	1	2	2	5	5	5	3	2	2	2	3	2	2	2	2
Statskog SF	6	6	2	2	5	6	6	6	2	2	2	3	2	2	2	2
Statskog SF	1	1	2	4	3	6	6	6	3	3	3	2	2	1	1	1
Statskog SF	1	5	2	1	1	1	4	2	1	1	1	1	2	1	1	1
Statskog SF	4	1	2	2	2	3	2	5	2	1	2	3	2	2	2	2
Statskog SF	1	2	3	4	2	3	5	6	2	2	2	4	2	2	2	2
Statskog SF	2	3	3	6	2	4	6	2	2	1	4	3	1	3	1	2
Statskog SF	4	4	2	1	2	2	5	3	2	1	2	3	1	2	2	2
Statskog SF	1	1	2	4	2	2	4	4	2	2	2	3	2	1	2	2
	2,5	2,5	2,1	3	2,9	3,6	4,7	3,8	2	1,6	2,2	2,7	1,9	1,8	1,7	1,7
Uninett AS	5	4	2	5	3	4	5	2	2	2	1	3	2	1	1	1
Uninett AS	2	4	2	1	2	4	4	5	3	2	2	3	2	1	1	1
Uninett AS	3	2	2	2	2	4	4	5	3	2	2	3	2	1	1	2
Uninett AS	2	2	2	6	3	4	5	1	2	2	2	3	2	2	2	2
Uninett AS	4	1	2	5	4	6	6	4	2	2	2	3	2	2	3	2
	3,2	2,6	2	3,8	2,8	4,4	4,8	3,4	2,4	2	1,8	3	2	1,4	1,6	1,6
Univ. Svalbard	4	1	1	2	4	5	4	2	3	3	2	4	2	2	2	3
Univ. Svalbard	3	4	2	4	3	4	5	1	3	2	3	3	3	1	2	2
Univ. Svalbard	4	2	1	2	2	4	5	4	2	2	3	4	3	2	3	3
Univ. Svalbard	1	6	2	6	1	2	5	1	1	1	3	4	1	1	1	3
	3	3,3	1,5	3,5	2,5	3,8	4,8	2	2,3	2	2,8	3,8	2,3	1,5	2	2,8

AS Vinmonopolet	2	1	2	3	2	3	3	2	2	2	2	3	2	1	1	1	
AS Vinmonopolet	5	1	2	2	2	2	2	5	2	2	3	1	1	1	1	1	
AS Vinmonopolet	2	2	2	1	2	5	5	3	1	1	2	4	2	1	3	2	
AS Vinmonopolet	2	2	2	2	2	5	5	1	2	1	1	2	1	1	1	1	
AS Vinmonopolet	4	2	2	4	4	5	6	3	4	3	4	4	3	2	3	2	
	3	1,6	2	2,4	2,4	4	4,2	3	2,2	1,8	2,4	2,6	2	1,4	1,8	1,4	
Norsk Helsenett	4	3	2	2	2	3	6	6	2	2	2	3	2	2	2	2	
Norsk Helsenett	5	1	1	2	2	3	6	3	2	2	2	3	2	1	2	2	
Norsk Helsenett	4	2	1	3	2	4	5	2	3	2	3	3	3	2	2	2	
Norsk Helsenett	5	1	1	1	1	2	4	5	2	1	2	3	2	2	2	2	
Norsk Helsenett	5	1	2	5	4	5	5	2	2	2	3	4	3	1	2	2	
Norsk Helsenett	5	2	2	3	3	3	4	5	2	3	3	2	3	1	1	1	
	4,7	1,7	1,5	2,7	2,3	3,3	5	3,8	2,2	2	2,5	3	2,5	1,5	1,8	1,8	
HiBODø	5	4	1	3	5	5	5	2	3	2	2	3	2	1	2	2	
HiBODø	5	3	2	4	#NULL!	5	5	2	3	2	3	4	2	2	2	2	
HiBODø	#NULL!	#NULL!	2	3	2	5	#NULL!	2	3	2	2	3	3	2	3	3	
HiBODø	4	4	3	3	2	2	3	3	3	3	2	4	4	1	2	2	
HiBODø	3	3	2	1	2	5	5	5	3	3	1	3	2	1	1	1	
HiBODø	3	2	2	2	4	5	5	4	2	1	1	2	1	1	2	2	
	4	3,2	2	2,7	3	4,5	4,6	3	2,8	2,2	1,8	3,2	2,3	1,3	2	2	
HIL	2	2	2	2	2	3	5	4	2	2	1	4	1	1	2	2	
HIL	5	5	1	2	#NULL!	5	5	2	2	2	2	3	2	2	2	2	
HIL	#NULL!	2	2	3	#NULL!	#NULL!	#NULL!	4	2	2	2	3	3	1	2	2	
HIL	#NULL!	5	1	1	3	4	5	4	2	2	2	4	2	2	4	4	
HIL	#NULL!	3	1	2	#NULL!	4	5	5	2	2	2	3	3	2	2	2	
	3,5	3,4	1,4	2	2,5	4	5	3,8	2	2	1,8	3,4	2,2	1,6	2,4	2,4	
HiBergen	4	4	2	2	2	2	4	5	2	2	3	3	2	2	2	2	
HiBergen	4	2	2	1	2	5	4	3	3	2	2	3	2	1	1	2	
HiBergen	5	1	2	2	2	3	2	5	2	2	3	3	1	1	1	1	
HiBergen	#NULL!	3	2	4	3	4	5	4	3	3	2	3	3	3	2	2	
HiBergen	5	2	3	2	3	4	5	2	3	2	2	4	3	1	3	3	
	4,5	2,4	2,2	2,2	2,2	3	4,2	3,8	2,6	2,2	2,4	3,2	2,2	1,6	1,8	2	
NTNU	#NULL!	4	2	2	4	5	#NULL!	2	3	1	2	3	2	1	2	2	
NTNU	5	2	2	2	3	5	5	3	3	3	2	3	2	2	3	3	
NTNU	1	2	1	3	2	3	5	3	2	2	4	4	2	2	3	3	
NTNU	#NULL!	2	3	2	2	2	5	5	4	2	4	3	4	1	3	2	
NTNU	2	2	2	3	1	2	4	4	4	3	2	3	2	3	2	2	
NTNU	#NULL!	#NULL!	2	2	2	#NULL!	#NULL!	5	4	3	3	4	2	3	3	3	
NTNU	#NULL!	5	2	4	4	4	5	3	3	3	2	4	2	2	2	2	
NTNU	5	1	#NULL!	1	2	3	#NULL!	5	3	2	2	3	3	2	2	1	
NTNU	5	2	2	3	4	5	5	3	3	4	3	3	3	3	3	3	
	3,6	2,3	2	2,5	2,5	3,4	4,8	3,9	3,3	2,8	2,8	3,4	2,5	2,3	2,6	2,4	
UIB	#NULL!	1	2	1	4	4	#NULL!	4	3	2	2	2	2	1	2	1	
UIB	#NULL!	1	3	1	2	#NULL!	#NULL!	4	4	2	2	3	2	2	2	4	
UIB	5	3	3	1	6	5	5	4	3	3	1	3	3	1	2	2	
UIB	5	2	3	3	4	5	5	2	3	3	3	2	3	2	2	2	
UIB	5	4	2	4	3	5	5	2	3	2	2	3	3	2	3	2	
UIB	4	2	1	1	5	1	3	2	2	3	3	4	2	2	2	2	
UIB	#NULL!	1	2	1	2	3	#NULL!	2	2	2	1	3	2	2	1	1	
	4,8	2,4	2,2	2	4	3,8	4,5	2,4	2,6	2,6	2	3	2,6	1,8	2	1,8	
Lånkassen	5	1	2	5	2	3	5	2	3	2	3	2	2	2	2	2	
Lånkassen	5	1	3	4	1	3	5	2	1	3	4	4	1	1	2	1	
Lånkassen	5	1	2	2	3	3	5	5	3	2	3	3	2	1	1	2	
Lånkassen	5	1	3	2	4	5	5	#NULL!	2	2	2	2	3	2	3	3	
Lånkassen	#NULL!	2	2	5	5	5	5	3	4	3	3	3	2	3	3	3	
Lånkassen	4	1	#NULL!	2	5	5	5	2	3	2	2	4	2	2	2	#NULL!	
	4,8	1,2	2,4	3,3	3,3	4	5	2,8	2,7	2,3	2,8	3	2	1,8	2,2	2,2	
SSB	5	3	2	3	2	2	5	4	3	2	2	3	3	2	2	2	
SSB	#NULL!	2	2	3	3	3	3	3	4	4	4	4	4	3	3	3	
SSB	5	5	2	4	2	2	5	4	3	2	2	3	2	2	2	#NULL!	
SSB	#NULL!	1	3	4	3	#NULL!	#NULL!	2	3	3	3	3	#NULL!	3	3	3	
	5	2,8	2,3	3,5	2,5	2,3	4,3	3,3	3,3	2,8	2,8	3,3	3	2,5	2,5	2,7	
Finanstilsynet	#NULL!	1	2	3	#NULL!	#NULL!	#NULL!	#NULL!	2	2	2	#NULL!	1	1	3	1	
Finanstilsynet	5	5	2	2	5	5	#NULL!	#NULL!	2	2	2	2	2	2	2	2	
Finanstilsynet	#NULL!	2	2	2	2	2	5	5	2	2	2	3	2	1	2	4	
Finanstilsynet	4	1	2	2	2	2	4	5	1	2	2	2	2	2	2	2	
Finanstilsynet	#NULL!	3	2	4	4	#NULL!	5	4	3	2	4	5	4	3	3	#NULL!	
Finanstilsynet	5	2	2	1	1	2	3	3	3	2	2	2	3	2	2	2	
	4,7	2,6	2	2,2	2,8	2,8	4,3	4,3	2,2	2	2,4	2,8	2,6	2	2,2	2,5	
FFI	5	2	2	5	2	3	5	5	2	1	2	4	2	2	1	2	
FFI	5	2	2	4	#NULL!	4	5	4	3	3	3	3	3	2	2	2	
FFI	#NULL!	#NULL!	2	2	3	3	4	4	2	1	2	3	2	2	2	2	
FFI	5	4	2	4	1	2	5	5	4	2	2	2	2	2	2	2	
FFI	2	5	2	5	4	5	#NULL!	#NULL!	3	2	3	2	3	2	2	3	
	4,3	3,3	2	4	2,5	3,4	4,8	4,5	2,8	1,8	2,4	2,8	2,4	2	1,8	2,2	
Met.inst	#NULL!	5	2	3	2	3	#NULL!	#NULL!	3	3	2	2	4	3	1	2	2
Met.inst	#NULL!	4	2	#NULL!	#NULL!	5	5	#NULL!	1	2	2	3	2	1	2	3	
Met.inst	5	2	2	1	3	3	5	3	2	2	2	3	3	1	2	2	
Met.inst	#NULL!	1	2	1	1	1	3	4	3	2	1	3	2	1	2	4	
	5	1,5	2	1	2	2	4	3,5	2,5	2	1,5	3	2,5	1	2	3	
Havforsk	5	2	3	4	1	2	5	2	2	2	4	#NULL!	1	1	2	1	
Havforsk	5	5	2	4	3	5	6	3	2	2	3	3	3	2	2	2	
Havforsk	#NULL!	2	1	3	4	3	5	3	2	1	1	1	1	1	1	1	
Havforsk	#NULL!	#NULL!	2	2	#NULL!	#NULL!	#NULL!	2	2	3	1	3	2	3	3	2	
Havforsk	#NULL!	4	2	5	5	5	5	1	3	4	4	3	2	3	4	3	
Havforsk	5	2	3	2	2	5	5	2	3	4	3	3	3	2	3	3	
Havforsk	5	1	2	1	2	3	3	3	2	2	2	3	2	2	3	2	
Havforsk	5	3	3	5	1	#NULL!	5	5	1	2	1	3	1	1	2	2	
	5	2,7	2,3	3,3	2,6	3,8	4,9	2,6	2,1	2,5	2,4	2,7	1,9	1,9	2,5	2	
Husbanken	5	1	2	2	2	2	4	5	3	1	3	3	2	1	1	3	
Husbanken	2	2	2	5	2	2	3	4	3	2	2	2	2	1	2	2	
	3,5	1,5	2	3,5	2	2	3,5	4,5	3	1,5	2,5	2,5	2	1	1,5	2,5	
Pensjonskasse	4	2	#NULL!	3	2	#NULL!	#NULL!	2	5	#NULL!	4	4	#NULL!	3	3	#NULL!	
Pensjonskasse	4	2	#NULL!	3	2	#NULL!	#NULL!	2	5	#NULL!	4	4	#NULL!	3	3	#NULL!	
Forsvarsbygg	5	2	3	4	5	5	5	4	3	2	2	3	1	1	3	3	
Forsvarsbygg	5	2	3	4	5	5	5	4	3	2	2	3	1	1	3	3	

Riksteateret	5	2	2	2	2	2	#NULL!	5	2	2	1	3	3	1	2	1
Riksteateret	#NULL!	5	2	4	1	4	5	4	2	2	4	4	2	1	2	2
Riksteateret	3	1	3	1	1	3	5	3	1	1	1	1	1	1	1	1
Riksteateret	#NULL!	5	2	1	1	2	5	5	1	3	1	1	3	2	1	1
Riksteateret	5	2	2	2	2	2	5	5	2	2	1	3	1	1	2	2
	4,3	3	2,2	2	1,4	2,6	5	4,4	1,6	2	1,6	2,4	2	1,2	1,6	1,4
Rikskonsertene	#NULL!	3	2	1	3	3	5	5	2	2	2	3	1	1	1	3
	#NULL!	3	2	1	3	3	5	5	2	2	2	3	1	1	1	3

Questionnaires:

Spørsmål om eierstyring og ansvarsforhold

15 TIL ALLE

Hvor enig eller uenig er du i følgende påstander om departementets eierstyring av virksomheten?
ETT SVAR I HVER LINJE

	Helt enig	Delvis enig	Hverken enig eller uenig	Delvis uenig	Helt uenig	Ikke relevant/ Kan ikke svare	
	1	2	3	4	5	6	
• Departementets eierstyring er avgrenset til generalforsamlingen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1
• Departementets styring i tillegg til generalforsamlingen skjer gjennom tildelings-/iverksettings-/ tilsagnsbrev	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2
• Departementet styrer gjennom formelle kontaktmøter med styreleder/ styret	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3
• Større saker legges frem for departementet før avgjørelse	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4
• Departementet styrer gjennom uformell kontakt med styreleder/ styret	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5
• Departementet styrer ved direkte kontakt med administrerende direktør	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6
• Departementets styring er usynlig fordi ledelsen tilpasser seg endrede politiske signaler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7

16 Hvilken av disse beskrivelsene av departementets eierstyring synes du passer best? ETT SVAR

Eierdepartementet er for passivt (for mye ansvar overlates til virksomheten)

Eierdepartementet er hverken for passivt eller for aktivt

Eierdepartementet er for aktivt (for lite ansvar overlates til virksomheten)

Ikke relevant/ vet ikke

1
 2
 3
 4

19 Det kan være ulike oppfatninger om hva det betyr at styret er ansvarlig for virksomhetens måloppnåelse. Hvor enig eller uenig er du i følgende påstander om hvordan slikt ansvar blir gjort gjeldende overfor styret?
ETT SVAR I HVER LINJE

	Helt enig	Delvis enig	Hverken enig eller uenig	Delvis uenig	Helt uenig	Ikke relevant/ Kan ikke svare	
	1	2	3	4	5	6	
• Ved manglende måloppnåelse vil styret bli kritisert offentlig for ikke å ha gjort jobben sin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1
• Ved manglende måloppnåelse vil styret ikke bli gjenoppnevnt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2
• Ved manglende måloppnåelse vil styret bli kastet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3
• Ved manglende måloppnåelse vil det bli rettet erstatningssøksmål mot styremedlemmene	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4
• Ved manglende måloppnåelse vil styret i realiteten aldri bli holdt ansvarlig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5

21		Hvor stor handlefrihet mener du styret har i forhold til hver av følgende utfordringer?					
ETT SVAR I HVER LINJE		Meget stor	Ganske stor	Liten	Meget liten	Ikke relevant/ vet ikke	
		1	2	3	4	5	
• Senke kostnadsnivået i virksomheten (bemanning, lønnsnivå, mv.).....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1
• Heve kvaliteten i virksomheten (kompetanse, teknologi, mv.).....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2
• Effektivisere virksomhetens organisering og struktur (også lokalisering).....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3
• Bedre virksomhetens rammebetingelser (regulering, herunder økonomisk regulering, avkastningskrav/ uttak av utbytte og begrensninger i finansieringsmuligheter).....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4
• Bedre samarbeidet mellom ledelsen og de ansatte og deres tillitsvalgte.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5
• Skape en mer fremtidsrettet strategi for virksomheten.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6
• Bedre måloppnåelsen av virksomhetens sektorpolitiske mål	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7
• Bedre måloppnåelsen av virksomhetens forretningsmessige mål.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8

Additional Data-Description

Six main sources of data have been used, which are not cited in the bibliography due to their character:

- **Questionnaires sent to board of directors and CEO's of companies/agencies (2010)**
 - Unlike the other static data, this input allows for a qualitative interpretation of what is actually the 'state of things' in the relationship between ministries and companies \ administrative bodies.
 - This questionnaire contains questions which yield responses concerning the stability of tasks, competition environment and 'intensity' of governance from the ministry. Potentially it can thus be used both to measure the independent *and* the dependent variable(s).
 - Though more subjective and less reliable, these data are seen as a good indicator, especially since they are collected recently.
- **Key figures from Annual reports of companies (2006, 2008)**
 - The annual reports of the companies in question present many interesting data, such as turnover, leadership bonuses, FTE's, goals, general budget, cost structure and results.

-
- These data are seen as highly reliable, but might have some error margin when compared across companies – as different methods of calculation are used. However, all firms are regulated by private audit law, and thus the figures should represent more or less the same thing.

 - **Archives of the Norwegian Parliaments (1998 – 2010)**
 - The Norwegian parliament offers open entrance into all passed cases. These documents will be skimmed for company names. The threat to these data's reliability is the fact that electronical skimming might end up finding cases which are not really *about* the specific company – but rather just *mentioning* it. However, this is not seen as particularly grave, as 'all PR are good PR', and thus still represents the general 'swift' around a company/agency.
 - The reports from the Storting are available from the sessions in 1998 to 2010. The reports from hearings (spørretimene) in the Storting are available from the 1993–1994 sessions until today.

 - **Data from Norwegian media-analyst 'Retriever'**
 - Retriever is a media-surveillance and analyst company, which provides services to private and public customers. Through their database, I will collect all (written) national media cases relating to the search string; "company name* AND (parliament representative* OR "representative in parliament" OR "deputy representative in parliament" OR "minister*" OR "secretary of state*"). The search will include all publications between 1990-2015
 - The problem with these data is that they also capture all cases where the publicity is not necessarily negative –thus not encapsulating and isolating 'conflict'. If there is time, this data should therefore be manually skimmed – to ensure its quality.

 - **Data from the Norwegian Business Register (Brønnøysundregisteret)**
 - The register provides information on basic characteristics of the companies, such as location of headquarters, date of establishment
-

etc. This source should be fully reliable.

- **Data from the Norwegian Governments “State Ownership Report” 2006, 2008**

- Each year, the Norwegian government publishes a report which states the goals and results of their companies. Besides categorizing the companies into four types of more or less profit maximizing and/or sector political tools of government, this report also presents key figures from the companies conducted business. The report is related to the data published in the companies annual reports – but also provides the ministries subjective views.

‘Conflict’ Indicators: MEDIA, GOVCONF, PARLCONF

	Medieoppslag	STORTINGET			REGJERINGEN			TOT	
		Saker (referat)	Instillinger	Skr.spørsmål	Proposisjoner	NOU	Meldinger		
Entra Eiendom AS	12	36	53	4	93	49	5	17	71
Flytoget AS	53	69	59	36	164	44	4	31	79
Mesta Konsern AS	19	0	3	1	4	4	3	1	8
NSB AS	391	195	129	124	448	425	102	187	714
Eksporthfinans ASA	12	73	68	21	162	78	6	30	114
Kommunalbanken AS	5	99	125	3	227	88	15	38	141
Posten Norge AS	258	95	227	52	374	262	7	24	293
Statkraft AS	40	69	134	18	221	90	26	38	154
Electronic Chart Centre AS	4	50	49	15	114	159	78	84	321
Store Norske Spitsbergen AS	4	45	84	6	135	82	20	41	143
Vetrinærmedisinsk Oppdrags.	0	9	26	1	36	25	1	13	39
Avinor AS	44	119	102	113	334	310	41	196	547
Bjørnøen AS	3	9	18	0	27	15	8	24	47
Enova SF	11	18	45	24	87	47	9	15	71
Gassco AS	7	39	33	37	109	43	5	23	71
Gassnova SF	7	11	11	4	26	17	1	7	25
Innovasjon Norge	490	136	149	101	386	122	20	66	208
Itas amb AS	0	0	2	0	2	7	0	4	11
Kings Bay AS	30	43	78	0	121	50	14	22	86
KITH	1	21	30	5	56	54	12	18	84
Norfund	55	56	63	12	131	47	3	26	76
Norsk Eiendomsinformasjon AS	0	37	81	4	122	47	13	18	78
Norsk Rikskringkasting AS	14	47	74	12	133	68	22	35	125
NSD AS	3	12	33	4	49	71	38	48	157
Norsk Tipping AS	73	158	99	40	297	86	27	42	155
Petoro AS	29	49	67	7	123	47	5	22	74
Simula Research Laboratory AS	1	7	9	2	18	94	63	65	222
SIVA SF	9	58	87	3	148	64	9	27	100
Statnett SF	22	71	119	17	207	82	22	39	143
Statskog SF	11	80	118	20	218	96	19	24	139
UNINETT AS	1	18	29	3	50	35	11	20	66
Universitetsenteret på Svalbard AS	3	8	16	1	25	19	5	12	36
AS Vinmonopolet	48	167	134	25	326	92	33	34	159
Norsk Helsenett SF	4	3	6	1	10	11	3	4	18
1. Helse Sør-Øst	146								
2. Helse Vest	744								
3. Helse Midt-Norge	79								
4. Helse Nord	1564								
Nationaltheatret	529	26	28	4	58	33	10	17	60
Den Norske Opera og Ballett.	89	166	167	104	437	109	36	69	214
Jernbaneverket	440	182	156	139	477	86	11	25	122
Høgskolen i Bodø	68	26	36	14	76	120	33	53	206
Høgskolen i Lillehammer	74	19	14	5	38	67	24	36	127
Høgskolen i Bergen	166	66	99	25	190	223	70	86	379
NTNU	93	87	130	23	240	251	98	109	458
Universitet i Bergen	1073	99	110	41	250	389	88	73	550
Statens Lånekasse for Utdanning	113	138	164	66	368	142	39	54	235
Statistisk Sentralbyrå	1195	105	127	52	284	169	118	97	384
Finanstilsynet	12	13	15	7	35	31	26	8	65
Forsvarets forskningsinstitutt	115	60	113	21	194	134	29	63	226
Meteorologisk Institutt	91	56	71	11	138	124	22	61	207

Havforskningsinstituttet	104	125	106	65	296	153	17	56	226
Sent.for ABM-utvikling	23	55	76	14	145	73	12	47	132
Husbanken	406	170	169	44	383	111	22	39	172
Statens Pensjonskasse	283	99	188	29	316	206	41	36	283
Forsvarsbygg	51	94	93	52	239	103	9	33	145
Statsbygg	663	127	165	72	364	157	9	39	205
GIEK	45	73	106	19	198	101	8	32	141
Norsk Romsenter	31	43	75	3	121	81	3	28	112
Riksteateret	30	6	17	5	28	3	2	10	15
Rikskonsertene	129	21	41	9	71	57	8	38	103

List of Subsidiaries:

Datterselskaper: (Medregner også "tilknyttede selskaper", der eierandelen er relevant >20%)

Entra Eiendom AS

Brattørkaia AS (52%)
 Papirbredden Eiendom AS (60%)
 Kristiansand Kunnskapspark Eiendom AS (51%)
 Oslo S Utvikling AS (33,33 %)
 UP Entra AS (50 %)
 Ullandhaug Energi AS (44 %)
 Kunnskapsbyen Eiendom AS (33,75 %)
 Youngstorget Parkeringshus AS (21,26 %)
 Tverrforbindelsen AS (16,67 %)

Flytoget AS

0

Mesta Konsern AS

Mesta Drift as
 Mesta Entreprenør as
 Mesta Industri as
 Mesta Elektro as
 Mesta Eiendom as
 Mesta Verksted as

NSB AS

Mantena AS
 ROM Eiendom AS
 Arrive AS
 Svenska Tågkompaniet AB
 NSB Gjøvikbanen
 NSB Trafikkservice AS
 Nettbuss AS
 Cargonet AS
 Finse Forsikring AS

Eksportfinans ASA

0

Kommunalbanken AS

0

Posten Norge AS

Bring Express
 ErgoGroup AS
 Bring Frigo
 Bring Mail
 Bring Citymail Sweden
 Bring Dialog
 Bring Parcels
 Bring Cargo
 Bring Warehousing
 Bring Supply Services
 (which was formerly Nor-Cargo, Frigoscandia, Box Solutions, **Box- Group/-Delivery**, Pan Nordic Logistics (PNL), Scanex B.V., Nettlast Hadeland)

Statkraft SF → Statkraft AS

Trondheim Energi (100%)
 Skagerak Energi (66,62%),
 Naturkraft (50%),
 SN Power (50%), (statkraft norfund power invest)
 Bergenshalvøens Kommunale Kraftselskap (49,9%), Agder Energi (45,5%),
 E.ON Sverige (44,6%)
 Småkraft.

Electronic Chart Centre AS

0

Store Norske Spitsbergen Kullkompani AS

Store Norske Spitsbergen Grubekompani AS,
Store Norske Gull AS
Store Norske Boliger AS

og har også eierandel i noen andre virksomheter på Svalbard. Iompensenteret (50%) Materiallageret (50%)

Vetrinærmedisinsk Oppdragscenter AS
0

Avinor AS
Oslo Lufthavn AS (OSL)
Avinors Parkeringsanlegg AS
Flesland Eiendom AS
Værnes Eiendom AS
Sola Hotel Eiendom AS (SEAS)

Bjørnøen AS
Er selv underlagt Kings-Bay

Enova SF
0

Gassco AS
Gassco AS Avd Kårstø prosessanlegg
Gassco AS Avd Kollsnes Prosessanlegg
Gassco AS Avd Draupner

Gassnova SF
0

Innovasjon Norge
Investinor
Nortra AS (100%) → VisitNorway AS (100%).

Kings Bay AS
0
(bjørnøen)

Kompetansesenter for IT i Helse- og sosialsektoren AS

0

Norfund
SN power (statkraft norfund power invest)

Norsk Eiendomsinformasjon AS
0

Norsk Rikskringkasting AS
NRK Aktivum (skiller kommersielle tjenester fra det lisensfinansierte morselskapet (ESA lovgivn.))

Norsk samfunnsvitenskapelig datatjeneste AS
0

Norsk Tipping AS
Fabelaktiv
Bypass AS

Petoro AS
0

Simula Research Laboratory AS
Simula Innovation AS
Simula school of Research and innovation AS

SIVA SF
Eierkapital I 145 selskaper!¹⁷
+SIVA International Management AS
SIVA Eiendom Holding AS

Statnett SF
Statnett Transport AS
Statnett Forsikring AS
Nord.Link AS
Noreveien 26 AS
NorGer AS
NorGer KS
Nord Pool Spot AS (30 %)

Statskog SF
Borregaard Skogsdrift AS
Terra Eiendomsutvikling AS
Prevista AS
BioVarme AS

UNINETT AS
UNINETT FAS
UNINETT Norid
UNINETT Sigma

Universitetssenteret på Svalbard AS
0

AS Vinmonopolet
AS Nordpolet
+over 260 butikker som er individuelle AS

Norsk Helsenett SF
0

All variables sorted:

COMPANY	COIBOARD	PARGLEN	PAR10	LEGBAS	EMPLBRD	MEDIA	PARLCONF	GOVCONF	CAT	OWNER	ESTABL	PIH	COMP	MANYRS	COST08
Entra Ei	8	54	0	1	28	12	93	71	1	1	2000	0	1,5	158,5	455657000
Flytoget	9,5	20	0	1	37	53	164	79	1	1	1992	0	1	283	520397000
Mesta Ko	8,9	60	0	1	30	19	4	8	1	1	2008	6	1,5	2610	6147400000
NSB AS	9,6	36	1	1	30	391	448	714	3	2	2002	9	0,5	9007	10224000000
Eksportf	9,7	65	0	2	12	12	162	114	3	1	1962	0	2,25	106	11187285000
Kommunal	1	28	0	1	12	5	227	141	3	3	1999	0	1,5	41,9	8472608000
Posten N	11,29	55	1	1	40	258	374	293	3	2	2002	10	1,5	25851	28302000000
Statkraf	13,17	83	0	1	22	40	221	154	3	1	2004	7	1	2633	7229000000
Electron	8,25	36	0	1	0	4	114	321	3	1	1999	0	1,5	9999	17111492
Store No	8,33	38	0	2	37	4	135	143	3	1	1916	3	1,875	55	183068000
Vetrinær	10	41	0	2	20	0	36	39	3	4	1991	0	1,5	9999	9999
Avinor A	10,73	77	0	1	40	44	334	547	4	2	2002	5	0,563	2992	6016200000
Enova SF	9,03	13	0	4	17	11	87	71	4	5	2001	0	0	9999	58000000
Gassco A	6,93	34	0	1	37	7	109	71	4	5	2001	3	0	311	9999
Gassnova	10,62	88	0	4	16	7	26	25	4	5	2007	0	0	24	37000000
Innovasj	10,48	28	0	3	18	490	386	208	4	1	2004	3	0	700	987000000
Kings Ba	14,58	52	0	1	9999	30	121	86	4	1	1916	0	0,063		47000000
Norfund	20	82	0	3	0	55	131	76	4	6	1997	1	0,375	36,9	49000000
Norsk Ei	6,66	32	0	1	25	0	122	78	4	7	1987	0	0	68	208000000
Norsk Ri	14,62	18	1	1	33	14	133	125	4	9	1996	1	0,5	3442	4444000000
Norsk sa	12,42	25	0	1	29	3	49	157	4	8	2003	0	0,563	65	39000000
Norsk Ti	11,3	58	0	1	29	73	297	155	4	9	1947	2	0	349	7721000000
Petoro A	12,85	23	0	1	29	29	123	74	4	5	2001	0	0	58	196000000
Simula R	8,3	41	0	2	29	1	18	222	4	8	2002	2	1,5	43,5	99000000
SIVA SF	15	115	0	4	9999	9	148	100	4	1	1992	147	0	32	231000000
Statnett	9,75	65	0	4	33	22	207	143	4	5	1991	7	0	673	3062000000
Statskog	7,75	90	0	4	29	11	218	139	4	4	1993	4	0,563	157	208000000
UNINETT	7,25	61	0	1	17	1	50	66	4	8	1993	3	0	53	227000000
Universi	9,75	89	0	1	22	3	25	36	4	8	2002	0	0	109	88000000
AS Vinmo	9,45	30	0	1	33	48	326	159	4	10	1922	263	0	1215	10198000000
Norsk He	12,4	203	0	4	25	4	10	18	4	10	2009	0	0	66	141377381
Høgsk Bo	2,7	0	1	5	9999	68	76	206	5	8	1977	9999	0,375	9999	9999
Høgsk Li	2	0	1	5	9999	74	38	127	5	8	1970	9999	0,375	9999	9999
Høgsk Be	6,9	0	1	5	9999	166	190	379	5	8	1994	9999	0,375	9999	9999
Norges T	8,05	0	1	5	9999	93	240	458	5	8	1996	9999	0,375	9999	9999
Universi	6,25	0	1	5	9999	1073	250	550	5	8	1946	9999	0,375	9999	9999
Statens	6,6	0	1	5	9999	113	368	235	5	8	1971	9999	0	320	9999
Statisti	11,25	0	1	5	9999	1195	284	384	5	11	1876	9999	0,125	759	672276000
Finansti	6,52	0	1	5	9999	12	35	65	5	11	1986	9999	0	206,3	23620000
Forsvare	2,05	0	1	5	9999	115	194	226	5	12	1946	9999	0,125	665	660009000
Meteorol	10,5	0	1	5	9999	91	138	207	5	8	1970	9999	0	422	411021000
Havforsk	5,36	0	1	5	9999	104	296	226	5	13	9999	9999	0	652	817887000
Husbanke	5	0	1	5	9999	406	383	172	5	3	1946	9999	0	340	9999
Statens	14	0	1	5	9999	283	316	283	5	14	1917	9999	0,375	342	334490000
Forsvars	1	0	1	5	9999	51	239	145	5	12	9999	9999	0,375	1279	3590964000
Riksteat	1,93	0	1	5	9999	30	28	15	5	9	1949	9999	1	9999	9999
Rikskons	-3	0	1	5	9999	129	71	103	5	9	1967	9999	1	9999	9999