# Ownership attribute of civil servants in the public sectors and its consequences

# 公共部門における公務員の所有権属性と結果

Mohammad Showkat Ali <sup>1</sup> Hiroo Ishidao <sup>2</sup> Shunichi Takeshita <sup>3</sup>

- 1 Mohammad Showkat Ali, PhD Student, Graduate School of East Asian Studies, Yamaguchi University, Japan.
- 2 石田尾博夫 第一工業大学 名誉教授

〒899-4395 鹿児島県霧島市国分中央1丁目10-2

3 竹下 俊一 第一工業大学 共通教育センター 准教授

〒899-4395 鹿児島県霧島市国分中央1丁目10-2

### **Abstract**

In the route of sustainable progress of any country, the public sectors are answerable to the public. Public sectors are controlled by political government and run by civil servants. Since civil servants are permanents for doing public works though they are not owners of the public sectors, the main objective of numerous human resource strategies in the public sectors is to progress and hold ownership attribute among the civil servants. If the authority of public sectors wants to take advantage from civil servants in running and managing of public sectors, that requisites bring the trust that the authority necessarily implements policies that improve civil servants' ownership attribute. Civil servants support government in formulation of policy, implementation of policy, delivering government goods and services, assistance in development works and establishment of public safety and security. Ownership attribute of civil servants is the spiritual commitment, which has positive relationship with the efficiency of civil servants as well as the performance of public sectors. Civil servants are duty-bound to ensure ownership trait among them in running public sectors, which are owned by community. They must have motivation and commitment, which create ownership attribute among them. Absence of ownership attribute among civil servants causes agency problem between civil servants and the public sectors' authority.

### 1. Introduction

The objective of the paper is to provide the significant of ownership attribute of civil servants to the government of Bangladesh. It will support government to comprehend for commencing training programs of civil servants to confirm ownership attribute among them. There is no evident that any research is done on that issue. Ownership attribute of civil servants is the main configuration concept in the public sectors. Why? In the process of sustainable development of any nation, the public sectors are accountable to the community (Alinska, Filipiak & Kosztowniak, 2018). The public sectors have significant influences on public strategies prompting economic development and preserving social and legal basis, delivering public goods and services, keeping competition, reallocating income and

steadying the economy (Corrado, Haskel & Jona-Lasinio, 2015). For sustainable development of any nation, public sectors are significantly liable, the public sectors are owned by the public, though public sectors are significant for nation building, they are not run and controlled by the owner and the public sectors are run by the civil servants and controlled by the government on behalf of the public (Ahmed & Javed, 2017). The usage of some public goods and services is open for all. In those cases of public goods and services that are opened for all, a customer may be capable to gain the facilities of a good or service without paying (Pasour, 1981). In that situation, if the customer is reluctant to pay for the consumption of the goods and services, it is not technically possible to exclude them form the usage of public goods and services (Merickova & Muthová, 2019). Who can reduce that problem? The community leaders, who support the government system, can resolve the problem of using goods and services of public sectors without paying (Ozono, et al., 2016). Who are the community leaders in the public sectors? Muir (1930) has stated that when political governments rise and fall, ministers come and go, the civil servants of a nation drive on ever. Civil servants are significant for nations building. Civil servants support into construct policy, execute policy, deliver government facility, accomplish development works and establish public security and safety. Public Service Commission of South Africa (2007) has stated that civil servants provide support to the government in growth and development. Ministry of Civil Service and Labor of Rwanda (2002) has identified that the civil servants are the substantial component behind economic development and progress of community. UPSC (Union Public Service Commission of India, 2015) indicated that the volume of complex and diverse issues in the public sectors have enhanced the significance of the civil servant in modern civilization. Which attribute of civil servants can reduce the gap of running and managing public sectors by them, not by owners or community? According to Javed (2017), it is the ownership attribute of civil servants that can minimize the gap of running and managing of public sectors by civil servants. Satish (2004) has said that civil servants have influences to increase the value of public goods and services through ownership attribute to facilitate the citizens that are vital for sustainable economic development and growth. According to the Norwegian Ministry of Defence (2012), the notion of civil servants is the holding professionalism, integrity and ownership attribute that are the significant for solving any shortage of running and management in the public sectors by civil servants. So, the public sectors aren't run and managed by owners, those activities are done by civil servants on behalf of the community and the ownership attribute of civil servants can minimize that the absence of owners in those matters.

### 2. The concept of ownership attribute of civil servants

The ownership attribute of civil servants in activities is a spiritual element that generates an alignment between the community's work and responsibility of civil servants in the public sectors (Uslu, 2015). It is the mental commitment and inherent inspiration of civil servants to the public sectors (Uslu, 2014). It is the situations, where the civil servants understand the community wants, they work for their responsibility for community and they give effort for running and managing of public sectors by trust

(Eisenberger et al., 1990). It is the psychological promise by civil servants to the owners of public sectors and an intermediary contribution by civil servants to run and manage the public sectors instead of community (Mayhem et al., 2007).

# 3. Significance of ownership attributes of civil servants in the public sectors

The public sectors are owned by the society and they don't come to manage the public sectors, so the ownership attribute of civil servants are needed for social responsibility, since the civil servants run the public sectors (Perry & Rainey, 1988). As the owners are a far from control and management of the public sectors, the civil servants' management is required in the public sectors, so civil servants have a duty to hold ownership attribute for running and managing the public sectors (Caron & Giauque, 2006). The civil servants must be independence in the public sectors for higher performance and on the contrary, they must have accountability to the community, if the community can realize that civil servants have ownership attributes for community's work, they will provides more independent to civil servants for work (De Visscher & Varone, 2004). As the owners are absent in case of regulation in the public sectors, civil servants do the society's work and ownership trait of civil servants is recognized as an essential condition for public sectors' effectiveness to bring the optimum balance between regulation of community and self-regulation of civil servants (Arrow, 1974). When political government rise and fall, ministers come and go, the civil servants of a nation drive on eternally, hence civil servants are duty-bound to have ownership attribute to do the society's work (Muir, 1930).

### 4. Ownership attributes of civil servants and its inputs

The social recognition and job security generate motivation and commitment among civil servant for public sectors, that motivation and commitment create ownership attribute among civil servants (Becker & Huselid, 2006). The inspiration and commitment come to the civil servants by job satisfaction and government should take initiatives to confirm job satisfaction of civil servant and that inspiration and commitment bring ownership attribute among civil servants (Hosmer, 2007). The ownership attribute of civil servants for public sectors is generated from motivation and promise aspect of civil servants, those inspiration and promise of civil servants come from potential social acknowledgment and to what extend the government provides the self-determining authority for taking decision in activities to the civil servants (Payne & Wayland, 1999). The work for the progress of nation is a courageous effort and such emotion in the civil servants of the public sectors generates motivation and commitment among them and that motivation and commitment create ownership attribute among civil servants (Beauchamp et al., 2011). Promising responsibilities of civil servants inspire and make committed in the public sectors, that inspiration and commitment produce stewardship among civil servants (Hosmer, 2007). The commitment and motivational standards enhance ownership among civil servants (Fagbemi, 2006). The issue of motivation and promise among civil servants attempted to bring stewardship among civil

servants (Phillips, 1999). The civil servants do community's work in the public sectors; because the owners are remote from the running of public sectors and that community's responsibility generates commitment and motivation and consequently ownership attribute among civil servants (Parker, 2000). The inspiration and promise of civil servants in the public sectors denotes to the degree of their feeling of rights and that inspiration and promise have positive relationship with ownership attribute of civil servants (Parker, Wall & Jackson, 1997). The motivation and inspiration of civil servants in the public sectors come from the satisfaction of needs by salary of the government and those motivation and commitment of the civil servants produce ownership attribute among them (Minns, 1996). Therefore, it is clear ownership attribute of civil servants in the public sectors comes from motivation and commitment attributes of them.

We can hypothesize that;

**Hypothesis-H1:** Motivations and commitment attribute of civil servants have positive relationship with ownership attribute of civil servants in the public sectors.

## 4.1. The concept of motivation and commitment attribute

Motivation of civil servants is the procedure that keeps, directs and initiates goal focused actions in the public sector (Vandenabeele et al., 2004). It is the inspiration of civil servants in the public sectors to achieve the community's goals (Giauque et al., 2013). It comprises the emotional and communal influence of civil servants (Brewer & Selden, 1998). It is the biological and mental commitment of civil servants (Wright, 2001). It is a motive for readiness, movements and objectives (Perry, 1996). It is the fulfillment of satisfaction of civil servants in the organizations, (Perry, 1990).

Commitment of civil servants in the public organizations is a bonding responsibility of civil servants for the community (Abdul-Nasiru, et al., 2014). It is the engagement and obligation of civil servants for public sectors (Adu, 1968). It is the circumstance of worth of being committed to the community's activities by civil servants in the public sectors (Angle & Perry, 1981). It is the devotion and loyalty for community by civil servants in the public sectors (Heady, 1984). It is the obligation and responsibility to the community by civil servants in the public sectors (Kumasey, Bawole & Hossain, 2016). It is the duty and burden to the society by civil servants of public sectors (Abdul-Nasiru et al., 2014)

# 4.2. The ownership attributes of civil servants in the public sectors and its output

If the civil servants own the public sectors, an alignment is established between the community's work and duty of civil servants and that procedure improves the proficiency of civil servants and performance of the public sectors (Javed, 2017). The ownership attribute of civil servants to the public sectors is the psychological agreement between the community and civil servant and that psychological agreement

enhances the performance of public sectors (Kruse, 2016). It creates liability among civil servants for the public sectors and that liability of civil servants has positive interaction with performance of public sectors (Michie, Oughton & Bennion, 2002). Ownership attribute of civil servants in the public sectors is the spiritual inspiration and commitment, which has positive relationship with the efficiency of civil servants as well as the performance of public sectors (Beauchamp, 2011). It creates wide answerability and morals of civil servants, they are nominated agents and used community's wealth and that process enhances the competence of civil servants and performance of public sectors (Caramelli, 2011). If the community recognizes the activities of civil servants that wide the ownership attribute among civil servants for the public sectors, this procedure increases operative contribution and efficiency of the civil servants and the performance of public sectors (Wong, 2012).

We can hypothesize that;

**Hypothesis-H2:** Ownership attribute of civil servants has positive relationship with performance of the public sectors. .

# 4.3. The concept of performance

Performance is the accomplished effort by the workers that are allotted to them in the organizations (Borman, Motowidlo & Schmit, 1997). It is the work connected actions likely to perform by an employee and it indicates the act, which is accomplished a by person (Campbell, 1990). In an organizational condition, performance is a recommended assigned objective between a supervisor and a subsidiary that are accomplished as the responsibility of employees in the organizations (Conway, 1999). Performance is the employees' achievement, for which they are indebted in the organizations (Donohoe, 2019). It is the employees' work connected with the organization's goals and objectives (Swarthout, 2018).

Sometimes ownership attribute is not generated among civil servants in the public sectors properly. It is lack of ownership.

# 4.4. The concept of lack of ownership attributes of civil servants in the public sectors

Lack of ownership attribute of civil servants in the public sectors is the non-existence of relationship between civil servants and public sectors (Jensen & Meckling, 1976). It is the absence of affiliation between public sectors and civil servants (Heracleous, 2010). If agency relationship does not work appropriately, the lack of ownership attribute between civil servants and public sectors is raised (Jensen & Meckling, 1976). Lack of ownership attribute between civil servants and the public sectors is the deficiency of relationship (Chen & James, 2020). It is the absence of association between civil servants and public sectors (Eisenhardt, 1989).

# 4.5. Lack of ownership attribute of civil servants in the public sectors and its consequences

Lack of ownership attribute is the deficiency of link between civil servants and public sectors and that deficiency of link produces agency problem between civil servants and public (Gaul & Stebunovs, 2009). The lack of ownership of civil servants of public sectors creates inefficiency in running and managing of community's work by civil servants, that inefficiency is liable for the agency problem (Oliveira & Filho, 2017). If the civil servants of public sectors do not own the business of community, the agency problem will come (Ross, 2019). Lack of ownership attribute of civil servants in the public sectors creates frustration among the community and such frustration of community generates the agency problem in the public sectors (Boshkoska, 2014). It is a way to prevent progress of nations and if the progress of nations is prevented, the community is deprived that generates the agency problem between civil servants and public sectors (Eun & Resnick, 2004). It generates the non-existence of the relationship between the civil servants and public sectors, that non-existence of relationship generates agency problem between them (Roach, 2016). It creates absence of possession of community's work that generates agency problem of between civil servants and public sectors (Moe, 1984). If the civil servants in the public sectors go home early and leave the task incomplete, the lack of ownership attributes is generated among them and in that situation the agency problem is created in the public sectors (Tipuri & Podrug, 2010). If the impact of the civil servants' work in the public sectors doesn't recognize by the community, the deprived feeling comes to the mind of civil servants and the lack of ownership attribute is generated among the civil servants and from that the agency problem comes into public sectors (Lasher, 2008).

We can hypothesize that;

**Hypothesis-H3:** Lack of ownership attribute of civil servants has positive relationship with agency problems between civil servants and public sectors.

# 4.6. The concept of agency problem

The agency problem is the non-existence of relationship between two parties (Roach, 2016). It is the problem between principal and agent in the organization (Moe, 1984). The agency problem is a conflict of importance in any association where one party is estimated to do work in another's top willingness (Gaul & Stebunovs, 2009). It is the breaking of mental and institutional agreements between two parties (Oliveira & Filho, 2017).

## 5. Methodology

The author has gathered the primary data from the civil servants of Bangladesh. The sample size is 200. The author has selected sample by random access method. Different categories of civil servants are selected randomly. The author collected most of the data by face to face meeting with respondents and some are collected through internet. Prescribed questionnaires were set to collect primary data. The

author examined data from views of hypotheses built. The author similarly used secondary data. The secondary data are used in literature study of the paper. The paper acknowledged descriptive analysis approach which used together expressive (means & standard deviations) and inferential measurements (correlation & regression study) for effective creation. The arithmetical programme, the paper uses the SPSS version seventeen (25) to examine the data. Except else noted, all items were on a 5-point Likert answer scale ranging from 1 (strongly disagree) to 5 (strongly agree).

### 6. Results

The author will analyze the important of data. To test the important of the data, the mean, standard deviation and coefficient of variance are calculated.

**Table 1: Means, Standard Deviations and Coefficient of Variances** 

Variables	Mean	Standard	CV=
		Deviation	SD/Mean
Motivation and commitment attribute	4.5425	0.40961	0.090172
Ownership attribute (dependent)	4.2718	0.39682	0.092892
Ownership attribute (Independent)	4.4447	0.46425	0.104450
Performance	3.9688	0.45593	0.114878
Lack of Ownership attribute	4.5325	0.36432	0.80379
Agency problem	4.1663	0.36777	0.088272
Source: Prepared by author.			

From the above Table, the maximum of the mean values are more than 3.9. It indicates, items relating to motivation and commitment attribute of civil servants, ownership attribute of civil servants (dependent), ownership attribute of civil servants (independent), performance of the public sectors, lack of ownership attribute of civil servants and agency problem are supported by respondents. In the most cases, the standard deviations are less than one. It indicates that the dispersion of a dataset relatively low. A CV >= 1 indicates a relatively high variation, while a CV < 1 can be considered low. In all cases, it is shown that CV values are less than 1, so variances or deviations are less. Statistically those data are significant.

The correlations and R<sup>2</sup> between variables and P values of all variable are given in the Table;

Table 2: The correlations and R<sup>2</sup> between variables and P values of all variable

Correlations and ${\bf R}^2$ between independent and dependent variables		Correla tions (R)	R <sup>2</sup>	Variables	P Value		
Independent:	Motivation	&	commitment	.917	.841	Motivation and commitment attribute	.000
attribute						Ownership attribute (dependent)	.000

<b>Dependent:</b> Ownership attribute (dependent)					
<b>Independent:</b> Ownership of attribute	.933	.870	Ownership attribute (Independent)	.000	
(independent)					
Dependent: Performance			Performance	.000	
Independent: Lack of ownership attribute	.925	.855	Lack of Ownership attribute	.000	
Dependent: Agency problem			Agency problem	.000	
Source: Prepared by author.					

The analyses are done to test the strength the relationship between the independent variables and dependent variables. There are considerably high positive correlations between the independent and dependent variables. In the first hypothesis, the independent variable is motivation and commitment attribute of civil servants and dependent variable is ownership attribute of civil servants. Motivation and commitment attribute of civil servants have strong optimistic relation with ownership attribute of civil servants, the independent variable is ownership attribute of civil servants, dependent variable is performance of the public sectors, and they have very strong positive relationship. From hypothesis three, it is proved that lack of ownership attribute of civil servants has positive relation with agency problem between civil servants and public sectors. The values of R-square are near to R values. Therefore, it is clear that all hypotheses are satisfied.

The smaller the p-value, the stronger the evidence that the survey rejects the null hypothesis. A p-value less than 0.05 (typically  $\leq 0.05$ ) is statistically significant. It indicates strong evidence against the null hypothesis. In the Table, it is shown that p-values of all variables are near to zero, so the survey is statistically significant.

The regression analysis are displayed in the following Table.

**Table 3: Regression analysis** 

Variables	R	Square R	Adjusted	T Values	Standard	Standardized
			Square R	Sig. (2-tailed)	Error	Coefficient
						Beta
Motivation and commitment attribute				0.000		
	0.917	0.841	0.840		.15873	0.917
Ownership attribute (dependent)		0.0.1		0.000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0.5 - 7
Ownership attribute (Independent)				0.000		
	0.933	0.870	0.869		.16500	0.933
Performance	0.733	0.070	0.007	0.000	.10500	0.755
Lack of Ownership attribute				0.000		
1	0.925	0.855	0.854	0.000	.14050	0.925
Agency problem	0.923	0.833	0.034	0.000	.14030	0.923
Source: Prepared by author.						

The regression analysis is to test the hypothesis. In all cases, R-values between independent and dependent variables are more than 0.917. Therefore, all hypotheses are proved i. e. motivation & commitment attribute of civil servants generate ownership attribute of civil servants, ownership attribute of civil servant increases performance of the organizations and lack of ownership attribute creates the agency problem

R-squared is a statistical measure of how close the data are to the fitted regression line. It is also known as the coefficient of determination, or the coefficient of multiple determinations for multiple regressions. The definition of R-squared is straightforward; it is the percentage of the response variable variation that is explained by a linear model. Zero percentage indicates that the model explains none of the variability of the response data around its mean. 100% indicates that the model explains all the variability of the response data around its mean. In general, the higher the R-squared, the better the model fits the data. In the Table, it is found that, R square value is enough for best-fitted data. Adjusted R-square is used to measure the goodness-of-fit statistic. The adjusted R-squared value actually decreases when the term does not improve the model fit by a sufficient amount. In each case, the values of adjusted R-square are less than R-square.

The lesser the t-value, the stronger the indication that the study rejects the null hypothesis. A t-value less than 0.05 (typically  $\leq 0.05$ ) is statistically substantial. It directs durable indication against the null hypothesis. In the Table, it is revealed that t-values of all variables are close to zero, so the survey is statistically substantial.

The standardized coefficient is measured in units of standard deviation. A beta value of 0.917 indicates that a change of one standard deviation in the motivation & commitment attribute variable results in a 0.917 standard deviations increase in the ownership attribute variable. In the most cases, values are near to one. Therefore, change one standard deviation in independent variables' will change the standard deviation of dependent variables are near to one. The regression models are best fitted here.

The Standard Error being relatively small, gives us an indication that our mean is relatively close to the true mean of our overall population. In the most cases, the Standard Error is relatively small.

Table 4: Main effects of demographic variables (an effect is statistically significant if "Sig." < 0.05)

Variables	Gender (Sig. Value)		Tenure (Sig. Value)	
	Male	Female	Tenure-1	Tenure-2
Motivation and commitment attribute	0.918		0.339	
Ownership attribute (dependent)	0.929		0.330	

Source: Prepared by Author.				
Agency problem	0.520	0.298		
Lack of Ownership attribute	0.247	0.179		
Performance	0.895	0.883		
Ownership attribute (Independent)	0.754	0.788		

Tenure-1 includes the civil servants whose length of service is up to 15 years. Tenure-2 includes the civil servants whose length of service is more than 15 years. If the significance values are less than 0.05, the relationship between demographic variables and independent & dependent variables are significant. From the Table, it is shown that all the values are more than 0.05. The author concludes that the relationship between demographic variables with dependent & independent variables are insignificance.

### 7. Conclusion

In the research, the independent variables are motivation & commitment attribute, ownership attribute and lack of ownership attribute of civil servants. The dependent variables are ownership attribute of civil servants, performance of the public sectors and agency problems between civil servants and public sectors. In the first hypothesis, ownership attribute of civil servants is dependent variable and in the second hypothesis, it is the independent variable. The research's findings have proved the hypothesis one i.e. motivation and commitment attribute of civil servants have positive relation with ownership attribute of civil servants. The research's results have proved the hypothesis two i.e. ownership attribute of civil servants has very strong relation with the performance of the public sectors. The research's outcomes have proved the hypothesis three i.e. lack of ownership attribute of civil servants has positive correlation with agency problem in the public sectors. The supports of this paper observed in the light of several limits. The author collects the primary data from one point of place i. e. from civil servants of Bangladesh. The empirical studies want more association conclusions on the connections. Another limit is the reliant on self-reported survey data, creating agonies about probable mono-technique and bias extravagant techniques. Some data are collected through internet and there was no face to face communications between author and respondents.

.

### References

- 1. Abdul-Nasiru, I. Mensah, R. Amponsah-Tawiah, K. & Simpeh, K. N. (2014). Organisational Commitment in the Public Service of Ghana: An Empirical Study. *Developing Country Studies*, 4(1): 49-55.
- 2. Adu, L.A. (1968). Civil Service in Commonwealth Africa, London.
- 3. Javed, A. (2017). The Effect of Public Sector Development Expenditures and Investment on Economic Growth: Evidence from Pakistan. *Journal of Economics and Political Economy*, 4(2): 203-214.
- 4. Akerlof, G. A. (1970). The Market for "Lemons": Quality Uncertainty and the Market Mechanism. *Quarterly Journal of Economics*, 84(3): 488-500.
- 5. Alinska, A. Filipiak, B. Z. & Kosztowniak, A. (2018). The Importance of the Public Sector in Sustainable Development in Poland. *Sustainability*, 1-24.
- 6. Angle, H.L & Perry, J.L (1981). An empirical assessment of organisational commitment and organisational effectiveness. *Administrative Science Quarterly*, 26: 1-13.
- 7. Arrow, K.A. (1974). *The Limits of Organization*. Norton, New York, NY.
- 8. Beauchamp, T. (2011). Conceptual Framework Task Force Consultation Paper 1: *Characteristics of Public Sector Entities*, West Toronto, October 15, 2011. Conceptual Framework Task Force.
- 9. Becker, B. E. & Huselid, M. A. (2006). Strategic Human Resource Management: Where do we go from Here? *Journal of Management*, 32(6): 898–925.
- 10. Belarbi, A. El-Refae, G. A. & Abu-Rashed, J. (2012). Issues of asymmetric information in public-private partnership contracts within Jordanian healthcare sector. *International Journal of Behavioural and Healthcare Research*, 3(1):46 54.
- 11. Bloomenthal, A. & Boyle, M. (2020). Asymmetric Information. *Investopia*, 4(7).
- 12. Borman, W. C. Motowidlo, S. J. & Schmit, M. J. (1997). A theory of individual differences in task and contextual performance. *Human Performance*, 10(2): 71–83.
- 13. Boshkoska, M. (2014). The Agency Problem: Measures for Its Overcoming. *International Journal of Business and Management*, 10(1): 204-209.
- 14. Brewer, G. A. & Selden, S. C. (1998). Whistle blowers in the federal civil service: new evidence of the public service ethic. *Journal of public administration research and theory*, 8(3): 413-439.
- 15. Campbell, J.P. (1990). Modeling the performance prediction problem in industrial and organizational psychology. *Handbook of industrial and organizational psychology*: 687–732.

- 16. Caramelli, M. (2011). Civil servant Ownership and Corporate Performance: Towards Unlocking The Black Box. *Civil Servants Ownership and Shared Capitalism*, 7: 177-209.
- 17. Caron, D. J. & Giauque, D. (2006). Civil servant identity at the crossroads: New challenges for public administrations. *International Journal of Public Sector Management*, 19(6):543-555.
- 18. Chen, J. & James, M. (2020). Agency Problem. Corporate Finance & Accounting, 8(20).
- 19. Conway, J.M. (1999). Distinguishing contextual performance from task performance for managerial jobs. *Journal of Applied Psychology*, 84(3), 3–13.
- Corrado, C. Haskel, J. & Jona-Lasinio, C. (2015). Public Intangibles: The Public Sector and Economic Growth in the SNA. Instituto Valenciano de Investigaciones Económicas, S.A. Working Paper Series No. 1.
- 21. David, M. (2017). 5 Key Components of Any Successful Performance Management Process. HR Bertender.
- 22. De Visscher, C. and Varone, F. (2004). La Nouvelle Gestion Publique 'en action'. *Revue internationale de politique compare'e*, 11(2).
- 23. Donohoe, A. (2019). Employee Performance Definition. *Bizfluent*, https://bizfluent.com/facts-7218608-employee-performance-definition.html. Date: 04.07. 2019.
- 24. Pasour, E. C. (1981). The Free Rider as a Basis for Government Intervention. *The Journal of Liberrorion Studies*, 4: 453-464.
- 25. Eisenberger, R. Fasolo, P. & Davis-Lamastro, V. (1990). Perceived Organizational Support and Civil servant Diligence, Commitment and Innovation. *Journal of Applied Psychology*, 75: 51-59.
- 26. Eisenhardt, K. (1989). Agency theory: An assessment and review. *Academy of Management Review*, 14: 57–74.
- 27. Eun & Resnick (2004). *International Financial Management* (3rd ed.). The McGraw-Hill Companies Inc. New Jersey.
- Fagbemi, A. O. (2006). Customer Service Delivery in Public Sector Management. Lagos. Concept Publications.
- 29. Gaul, L. & Stebunovs, V. (2009). Ownership and Asymmetric Information Problems in the Corporate Loan Market: Evidence from a Heteroskedastic Regression. Financial Economist, Office of the Comptroller of the Currency & Viktors Stebunovs, Economist, Board of Governors of the Federal Reserve System, 4: 1-29.
- 30. Giauque, D. et al. (2013). HRM Practices, Intrinsic Motivators, and Organizational Performance in the Public Sector. *Public Personnel Management*, 42(2): 123–150.
- 31. Greater London Authority (2006). *The rationale for public sector intervention in the economy*. City Hall. The Queen's Walk. London.

- 32. Heady, F. (1984). *Public Administration: A comparative perspective*, Third Edition, Marcel Dekker.
- 33. Heracleous, L. (2010). Rethinking Agency Theory: The View from Law. *Academy of Management Review*, 35(2): 294–314.
- 34. Hosmer, L. T. (2007). *The Ethics of Management*, 6th Edition. New York. McGraw-Hill.
- 35. Hosmer, L. T. (2007). *The Ethics of Management*, 6th Edition. New York. McGraw-Hill.
- Javed, T. (2017). Impact of Civil servant Ownership on Organizational Performance: A
  Mediating Role of Civil servant Satisfaction. Academy of Taiwan Business Management
  Review, 13: 49-60.
- 37. Jensen, M. C. & Meckling, W. H. (1976). Theory of the Firm: Managerial Behavior, Agency Cost and Ownership Structure. *Journal of Financial Economics*, 3: 305-360.
- 38. Kruse, D. (2016). Does civil servant ownership improve performance? Civil servant ownership generally increases firm performance and worker outcomes. *IZA World of Labor*, 311: 1-12.
- 39. Kumasey, A. S. Bawole, N. & Hossain, F (2016). Organizational commitment of public service employees in Ghana: do codes of ethics matter? *Article in International Review of Administrative Sciences*, 83(1S): 59-77.
- 40. Lasher, W. (2008). *Practical Financial Management* (5th ed.). USA.
- 41. Marrelli, M. et al. (2001). *Public Decision-Making Processes and Asymmetry of Information*. New York, Springer Science + Business Media.
- 42. Mayhew, M. G. Ashkanasy, N. M. Bramble, T. & Gardner, J. (2007). A Study of the Antecedents and Consequences of Psychological Ownership in Organizational Settings. *The Journal of Social Psychology*, 147(5): 477–500.
- 43. Merickova, B. & Muthová, N. (2019). The Value of Public Good. Free Rider Problem. *Conference Paper:* July, 2019.
- 44. Michie, J. Oughton, C. & Bennion, Y. (2002). Civil servant ownership, motivation and productivity: A research report for Civil servants Direct from Birkbeck and The Work Foundation. *The work foundation*, 21: 1-34.
- 45. Miller, G. j. & Whitford, A. B. (2002). Trust and Incentives in Principal-Agent Negotiations The Insurance/Incentive Trade-Off. *Journal of Theoretical Politics*, 7(1): 231-267.
- 46. Minns, R. (1996). The Social Ownership of Capital. *The Left Review*, 219: 42-61.
- 47. Moe, T. M. (1984). The New Economics of Organization. *American Journal of Political Science*, 28: 737-777.
- 48. Muir, R. (1930). *How Britain is governed: A critical analysis of modern developments in the British system of government.* Frank H. Underhill. Douglas Francis.

- 49. Oliveira, C. B. & Filho, J. R. F. (2017). Agency problems in the public sector: the role of mediators between central administration of city hall and executive bodies. *Revista de Administração Pública*, 1(15): 4.
- 50. Ozono, H. Jin, N. Watabe, M. & Shimizu, K. (2016). Solving the second-order free rider problem in a public goods game: An experiment using a leader support system. *Scientific Reports*: 1-8.
- 51. Parker, S. K. (2000). From Passive to Proactive Motivation: The Importance of Flexible Role Orientations and Role Breadth Self-efficacy. *Applied Psychology*, 49: 447–69.36.
- 52. Parker, S. K., Wall, T. D. & Jackson, P. R. (1997). That's not my job': Developing Flexible civil servant work orientations. *Academy of Management Journal*, 40: 899–929.
- 53. Payne, S. L. & Wayland, R. F. (1999). Ethical Obligation and Diverse Value Assumptions in HRM. *International Journal of Manpower*, 20(5/6): 297–308.
- 54. Perry, J. & Wise, L. R (1990). The motivational bases of public service. *Public administration review*, 50(3): 367-373.
- 55. Perry, J. L. & Rainey, H. G. (1988). The Public-Private Distinction in Organization Theory: A Critique and Research Strategy. *The Academy of Management Review*, 13(2): 182-201.
- 56. Perry, J. L. (1996). Measuring public service motivation: an assessment of construct reliability and validity. *Journal of public administration research and theory*, 6(1): 5-23.
- Phillips, J. J. (1999). Accountability in Human Resource Management. Houston, Woburn.
   Gulf Publishing Company.
- 58. Roach, M. L. C. (2016). An Application of Principal Agent Theory to Contractual Hiring Arrangements within Public Sector Organizations. *Theoretical Economics Letters*, 6: 28-33.
- Ross, S. (2019). How Do Modern Corporations Deal With Agency Problems? *Investopedia*, Updated May 6, 2019.
- 60. Schillemans, T. & Bjurstrom, H. B. (2019). Trust and Verification: Balancing Agency and Stewardship Theory in the Governance of Agencies. *International Public Management Journal*, 2: 1 35.
- 61. Swarthout, D. (2018). *What Is Employee Performance?* https://study.com/academy/lesson/what-is-employee-performance-lesson-quiz.html. Dated: 04.07.2019.
- 62. The Norwegian Ministry of Defence (2012). Professionalism and integrity in the public service. *Guides to Good Governance*.
- 63. Tipuri & Podrug. (2010). Theoretical conceptualization and empirical validation of Stewardship Theory. *Proceedings of the Faculty of Economics in Zagreb*.

- 64. Uslu, T. (2014). Perception of organizational commitment, job satisfaction and turnover intention in M&A process: a multivariate positive psychology model, PhD Thesis, *Marmara University*, Department of Business Administration.
- 65. Uslu, T. (2015). Innovation Culture and Strategic Human Resource Management in Public and Private Sector within: The Framework of Civil servant Ownership. *Social and Behavioral Sciences*, 195: 1463 1470.
- 66. Vandenabeele, W. Depré, R. Hondeghem, A. & Yan, S. (2004). The Motivational Patterns of Civil Servants. *Viesojipolitika IR Administravimas*, 13: 53-63.
- 67. Wiedenhofer, A. (2006). Information asymmetry in principal-agent relationships. *Term Paper*, 06: 33.
- 68. Wong, W. (2012). *The Civil Service*. 10.5790/hongkong/9789622098299.003.0005.
- 69. Wright, B. E. (2001). Public sector work motivation: a review of the current literature and a revised conceptual model. *Journal of public administration research and theory*, 11(4): 559-586.