

NATIONALIZATION

Meaning: Nationalization is the process by which a government takes ownership and control of privately-owned industries or assets, often to manage resources for public benefit.

1. The nationalization of key industries was a central theme in the government's new economic policy.
2. Many citizens supported nationalization as a means to ensure public control over vital resources.
3. Opponents of nationalization argued that it could stifle innovation and reduce competition in the market.
4. The debate over nationalization versus privatization continues to divide policymakers and economists.
5. After the nationalization of the railway system, the government promised improved services and reduced fares.

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