



# Libyan International Medical University Faculty of Business Administration

## The Differences between the Public sector and Private sector

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# Introduction

The public sector is the part of the economy, where goods and services are provided by the government or local authorities carrying out the task instead.

The private sector consists of business activity that is owned, financed and run by private individuals.

# What is Private Sector?

- The private sector is usually composed of organizations that are privately owned and not part of the government.



# Types of Private Business:

- ❖ Sole Proprietorship.
- Partnership.
- Corporation.



# What is Public Sector?

- ▶ The public sector is usually composed of organizations that are owned and operated by the government.



# What is the difference between the public sector and the private sector?

## Private Sector

- Unlimited jobs
- Insecure the jobs
- Unlimited works/ day
- Unlimited age of services
- Only for earning profit
- Fast/good service
- Employees can get bonuses

## Public Sector

- Limited jobs
- Secure jobs
- Limited day
- Limited age of services
- Only for social welfare
- No good services
- Salaries only

# Conclusion

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- ▶ When we examine public sector versus private sector, plenty of differences come to mind. In defining each, we learn a private sector in an economy consist of all businesses and firms owned by ordinary members of the general public. It also consists of all the private households in which people live.
- ▶ The public sector in an economy is owned and controlled by a government.
- ▶ It consists of government businesses, firms, goods and services provided by the government.





# References

- ▶ Lloyd G. Nigro, *Decision Making in the Public Sector* (1984), Marcel Dekker Inc.



*Thank you*