

Privatisation: withdrawn from public life

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I took part in an excellent seminar yesterday on the role of the Big 4 accountants.

Amongst those also presenting was Fabio de Masi, who campaigned on tax related issues when a member of the European Parliament. Amongst the issues he discussed was the role of the Big 4 accountants (PWC, Deloitte, EY and KPMG) in privatisation. Doing so he mentioned the etymology of the word 'private' from which the term privatisation is taken. It is fascinating and politically telling. This came up from a simple Google search:

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 **private**
/ˈpraɪvət/

Origin

LATIN	LATIN	LATIN	
privus single, individual	privare bereave, deprive	privatus withdrawn from public life	private <i>late Middle English</i>

late Middle English (originally denoting a person not acting in an official capacity): from Latin *privatus* 'withdrawn from public life', a use of the past participle of *privare* 'bereave, deprive', from *privus* 'single, individual'.

The word's meaning as 'withdrawn from public life' seems particularly telling. So much of what should be public is private now. The withdrawal from public life has been deliberate. It has been the result of the pursuit of private gain. The loss is to society as a whole.