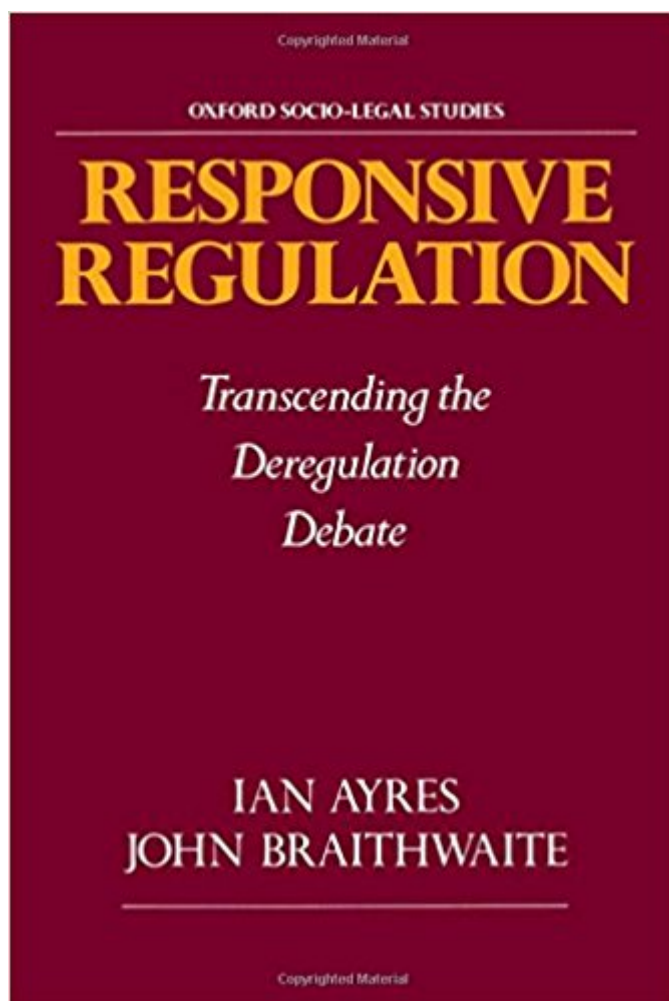


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Responsive Regulation: Transcending The Deregulation Debate (Oxford Socio-Legal Studies)



Synopsis

This book transcends current debate on government regulation by lucidly outlining how regulations can be a fruitful combination of persuasion and sanctions. The regulation of business by the United States government is often ineffective despite being more adversarial in tone than in other nations. The authors draw on both empirical studies of regulation from around the world and modern game theory to illustrate innovative solutions to this problem. Their ideas include an argument for the empowerment of private and public interest groups in the regulatory process and a provocative discussion of how the government can support and encourage industry self-regulation.

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Debate on deregulation stems in large part from dissatisfaction with the efficacy of the contemporary regulatory state. The debate is often currently framed as an all-or-nothing choice between the laissez-faire policies of the right and the traditional centralized interventions of the left. The regulation of business by the United States government is often ineffective despite being more adversarial in tone than in other nations, especially Great Britain. This book transcends current debate on government regulation by outlining innovative forms of regulation. The authors argue that regulation does not have to proceed with an adversarial tone, nor does it have to be "hard" or "soft" to be effective. In considering regulation in such areas as occupational health and safety, the environment, nursing homes, consumer product safety, financial institutions, as well as securities and futures markets, they see the solution in a more creative interplay between state regulation and self-regulation by industry. The authors propose that government enlist what they call "responsive regulation", in which a fruitful combination of advice and sanctions are given to corporations and increased as necessary within an "enforcement pyramid". They also propose the empowerment of public interest groups, institutionalizing their role in the regulatory process. Tripartite regulation, the authors argue, may enable the evolution of cooperation, while preventing the development of harmful capture. The work includes a provocative discussion of how government can support and encourage industry self-regulation. The authors draw on both empirical studies of regulation from around the world and modern game theory to illustrate innovative solutions to this challenge. Written in a lucid style with down-to-earth examples, it will interest not only attorneys and economists, but sociologists, law and society scholars, policy-makers, criminologists, and regulation scholars as well.

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