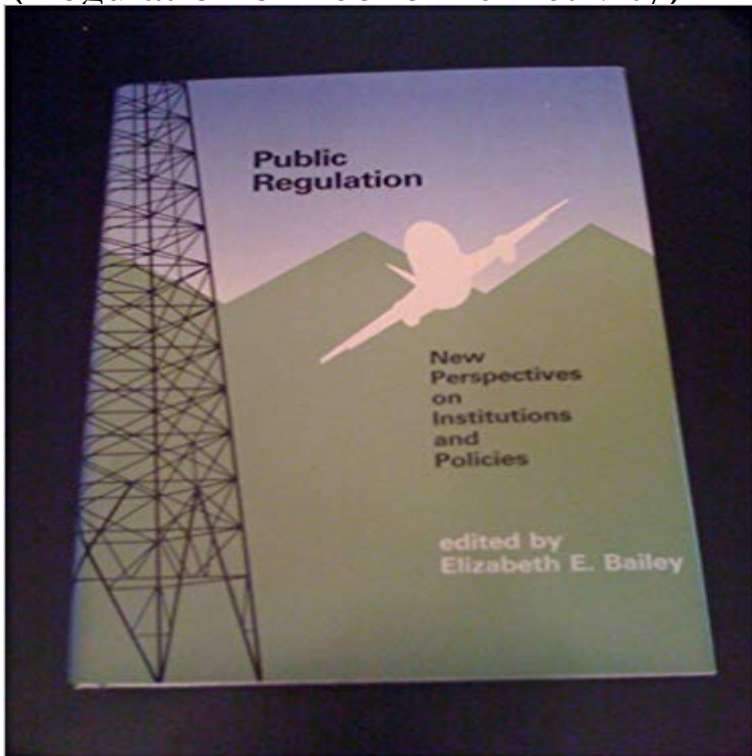


# Public Regulation: New Perspectives on Institutions and Policies (Regulation of Economic Activity)



Public Regulation studies the formation of institutions and government policies that regulate industry, offering new data, new contexts, and new tools for analyzing the structure and performance of regulatory activity today. It addresses both how these institutions and policies came into being and how well or poorly they work. The contributors examine them variously, from economic, political, social, and historical points of view. The eleven original essays propose and demonstrate a wide variety of new techniques for assessing regulatory performance - general equilibrium theory, laboratory methods, the integration of rational expectations and game theory methods with regulations, cost-functions techniques, and probabilistic risk analysis - to reveal new empirical data from a range of regulated industries - agriculture, natural gas, nuclear power, airlines, health and environmental. Essays in the book's first part - Design and Formation of Regulatory Regimes - deal with the shaping of institutions and policies and with the political evolution of regulatory regimes. The second part of the book - Assessment of Regulatory Performance - covers theory and methods, performance and effects. Elizabeth E. Bailey is Dean of the Graduate School of Industrial Administration at Carnegie-Mellon University. Public Regulation is fourteenth in the series Regulation of Economic Activity, edited by Richard Schmalensee.

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