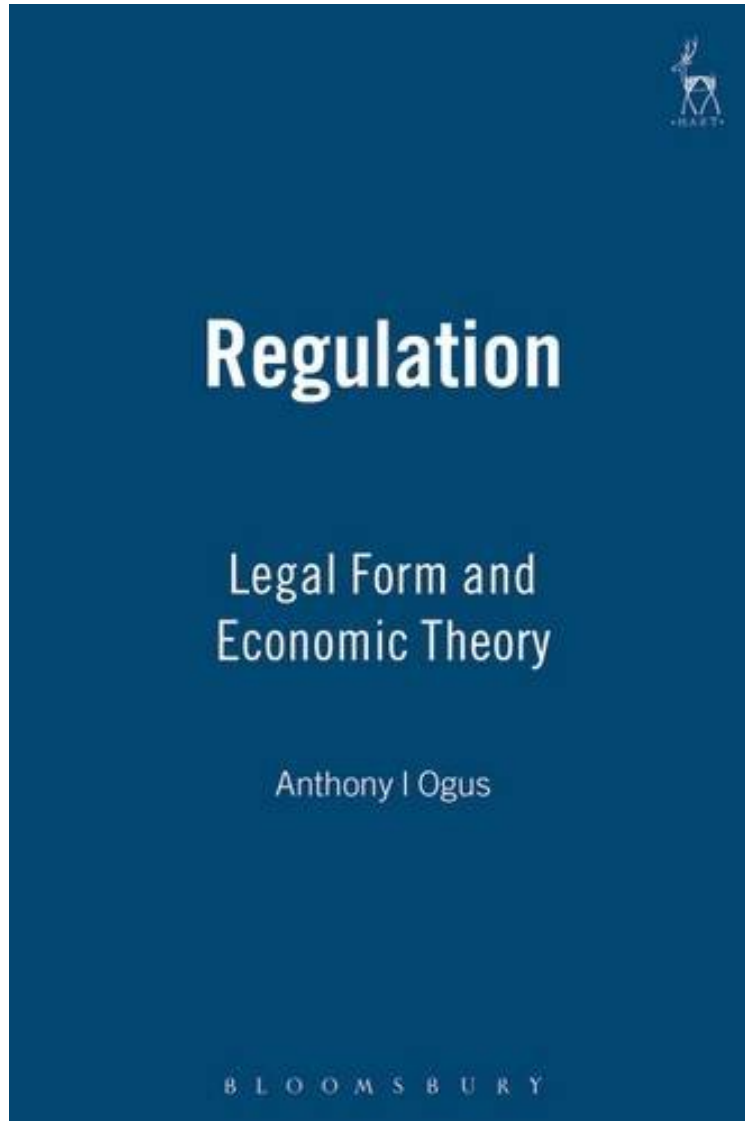


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Regulation: Legal Form and Economic Theory

Anthony I. Ogus

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This is a reprint of Anthony Ogus' classic study of regulation, first published in the 1990s. It examines how, since the last decades of the twentieth century, there have been fundamental changes in the relationship between the state and industry. With the aid of economic theory Anthony Ogus critically examines the ways in which public law has been

adapted to the task of regulating industrial activity and provides a systematic overview of the theory and forms of social and economic regulation. In particular, he explores the reasons why governments regulate, for which, broadly speaking, two theoretical frameworks exist. First, "public interest" theories determine that regulation should aim to improve social and economic welfare. Second, "economic" theories suggest that regulation should aim to satisfy the demands of private interests. The book also looks at the evolution of the forms of regulation in Britain, extending to the policies of privatization and deregulation which were so characteristic of the period. The author skillfully evaluates the advantages and disadvantages of the different forms of regulation, particularly in the light of the two theoretical frameworks, but also by involving an analysis of how firms respond to the various kinds of incentives and controls offered by government. A significant feature of the book is its analysis of the choices made by governments between the different forms of regulation and the influence exerted by interest groups (including bureaucrats) and EC law.

`Very useful book, good overview.' Professor dr. H.J. de Ru, Vrije Universiteit, The Netherlands` Well produced, good value, comprehensive.' T. Prosser, University of Glasgow` The book is very well written and presented.' N. Emiliou, Queen Mary and Westfield College, University of London` Helpful and accessible text on a rapidly emerging area.' J. Gott, University of Sheffield` A much needed text. This well-researched text linking economic theories with policies demonstrates the law's association with both. Excellently written - thorough survey of the issues surrounding regulatory practices.' Stephen Hardy, University of Staffordshire` Anthony Ogus's book must be considered one of the best works in the area of regulation ... this book is free of legal jargon ... one of the most important books on regulation ever to be seen. Buy it.' The Health Service Journal` This is an excellent and long-awaited book ... there has long been a need for a work to examine the ways in which public law is used to control industrial activity. Ogus's latest offering fills this gap, and, with the aid of economic theory, presents a convincing account of the regulatory process ... While it is now, and is not intended to be, a guide to regulatory laws, it provides an outstanding explanation of the context in which those laws operate. There seems little doubt that the book will become a classic, and so it should.' Trading Law and Trading Law Reports` About the Author Anthony I Ogus, CBE, is Professor of Law at the University of Manchester.