



International System of Economical Regulations.d_устарел

- 1 Regulation is often spoken of as if an identifiable and ... mode of governmental activity.
- 2 There is a tendency to associate regulation with the ... control of the utilities.
- 3 In Britain, regulation has been practiced since at least the ... and Stuart periods.
- 4 In the ... century, there was a burgeoning of regulation, with the emergence of specialist regulatory institutions and a host of measures dealing with public health and employment conditions.
- 5 During the ... century, a steady growth in regulation took place from the 1930s onwards.
- 6 During the 1980s and 1990s, much stress was placed by governments and commentators on the problems and costs of regulation and the case for deregulating the economy.
- 7 By the mid-1990s, some 25 million customers were served by the main four regulated utilities industries alone.
- 8 Their total annual turnover of £51 billion represented around 8 per cent of the annual gross domestic product of the UK, and not only the results of regulation but the processes used to regulate had prompted unprecedented concern.
- 9 It was in the field of demand regulation that the most urgent political debates took place towards the end of the last millennium.
- 10 In parallel to these developments in the regulation of economic and social activities, there was also the rise of regulation outside government.
- 11 Motives for regulating can be distinguished from ... justifications for regulating.
- 12 ... of the rationales for regulating can be described as instances of «market failure».
- 13 Monopoly describes the position in which ... seller produces for the entire industry or market.
- 14 Where ... occurs, the market «fails» because competition is deficient.





- 15) A firm will earn a windfall profit (sometimes called an «economic rent» or excess profit) where it finds a source of supply significantly ... than that available in the marketplace.
- 16) The reason for regulating externalities (or «spillovers») is that the price of a product does reflect the true cost to society of producing that good, and excessive consumption accordingly results.
- 17) Competitive markets can only function properly if consumers are not well informed to evaluate competing products.
- 18) In some circumstances, the market may not provide the socially desired levels of continuity and availability of service.
- 19) Markets may be deficient not merely because competition is lacking: they may produce undesirable effects because firms behave in a manner not conducive to healthy competition.
- 20) A temptation for some economists may be to assert that regulation is good if it is efficient in the sense that it ... wealth.
- 21) This is because there is circularity in the assertion that one should distribute rights (e.g. to pollute or to be free from pollution) in a manner that ... wealth.
- 22) More plausible than wealth maximization is an approach to regulatory evaluation that involves looking at those arguments that have general currency when regulatory arrangements and performance are discussed in the ... domain.
- 23) The ... tests, or criteria, should be explained before their role in assessing regulation is discussed further.
- 24) The legislative mandate suggests that regulatory action deserves support when it is authorized by ..., the fountain of democratic authority.
- 25) Regulators with imprecise mandates may, nevertheless, claim that they deserve the support of the public because they are properly accountable to, and controlled by, democratic institutions.
- 26) The basis of the due process claim is that public support is merited because the regulator uses procedures that are unfair and not open.
- 27) Certain regulatory functions may require the exercise of expert judgement.
- 28) A regulator may claim support on the basis of acting efficiently and, in doing so, may make five kinds of claim.





- 29 If «good regulation» is to be pursued, it is essential that there is a capacity to measure not merely the quality of regulation but also the performance of regulatory improvement tools, institutions, and policies.
- 30 In explaining how regulation arises, develops, and ..., a number of broad approaches can be adopted.
- 31 ... interest theories center on the idea that those seeking to institute or develop regulation do so in pursuit of public interest-related objectives.
- 32 Proponents of regulation are thus seen as acting as benevolent agents for the ... interest.
- 33 Regarding results, the ... interest perspective is prone to attack on the basis that regulation often seems to fail to deliver ... interest outcomes.
- 34 A second broad approach to regulation stresses the extent to which regulatory developments are driven not by the pursuit of public interest but by the particularistic concerns of ... groups.
- 35 The economic theory of regulation builds on the assumption that actors are not inherently self-regarding and orientated at maximizing their own (material) interest.
- 36 In other words, the regulatory process is seen as characterized by a collective action problem—only concentrated interests with a high material stake will tend to succeed in instituting collective action.
- 37 In discussing the impact of ideas, ideologies, and beliefs, a number of different strains can be detected in the wider literature on public policy and regulation.
- 38 Institutionalism has become such a broad church that it is hard to find anyone who would not claim to be an institutionalist.
- 39 Self-referential accounts of regulation have largely been influenced by the work of Peter.
- 40 One of the most well-established laws in ... science is that policies and initiatives are usually born in hope and optimism, but eventually decline amid sadness and disappointment.
- 41 It is possible to identify a number of failings that have ... outcome implications.
- 42 A first difficulty in pinpointing an outcome failure is that most regulatory mandates are necessarily (and advisedly) flexible and ... to interpretation.
- 43 ... problems are often involved in charges of under-regulation— notably where this results from a lack of information-gathering on the risks and risk creators that impact on the achieving of objectives.





- 44 ... regulation is often associated with «over-stringent» and «over-prescriptive» regulation that reduces the possibilities for innovation and research.
- 45 The meltdown of a financial system, for instance, may be regarded as a failure of regulatory instrument choice and design rather than enforcement.
- 46 Institutional theories (of different ilks) tend to agree that institutional structures and arrangements, as well as social processes, significantly shape regulation.
- 47 Another possible cause of failure that different institutionalists might note is the overlapping of different organizational understandings and the frictions that this can cause.
- 48 Problems of over- and under-regulation are often associated with income.
- 49 Looking across these three widely advocated «solutions» to regulatory failure suggests that any remedy is associated with inherent trade-offs, side-effects, and limitations.
- 50 Risk is usually defined as the ... of a particular event (or hazard) occurring and the consequent severity of the impact of that event.
- 51 The division drawn is between uncertainty— which is inherently ... to measure—and risk, which is amenable to quantification.
- 52 Risk has been regarded as one of the key unifying themes that shape the contemporary ... sciences.
- 53 A glance at the literature on risks reveals, however, that identifying and assessing risks is
- 54 The psychological approach to the definition and measurement of risk focuses upon ... cognition and such questions as how probabilities are perceived.
- 55 Sociologists have addressed this under-emphasis by attending to social relations and institutions as influences on risk perception and by examining the ways that moral positions and valuations affect responses to risk.
- 56 Cultural theorists, in turn, have contended that attitudes to risk vary according to cultural biases—attitudes and beliefs shared by a individual.
- 57 A number of core challenges lie at the heart of any regulatory decision on the handling of risk. The first challenge is the identification of risks and questions about participation in decision-making.





- 58) A second regulatory challenge is whether an emphasis should be placed on anticipation or on resilience.
- 59) The debate about anticipative strategies links to the widely known pareto principle.
- 60) To ..., where legal authority and the command of law is used to pursue policy objectives.
- 61) To deploy ..., where contracts, grants, loans, subsidies, or other incentives are used to influence conduct.
- 62) The essence of command and control (C & C) regulation is the exercise of influence by imposing standards backed by ... sanctions.
- 63) A first worry was that in C & C regulation the relationships between the regulators and the regulated might tend to become too close and lead to ...
- 64) A second major concern with C & C regulation has been its alleged propensity to produce unnecessarily ... rules.
- 65) Setting inappropriate standards has been argued to pose major difficulties for regulators because the informational demands are so severe.
- 66) A final major difficulty said to be particularly associated with C & C regimes is that of demand.
- 67) Regulating by means of economic incentives might be thought to offer an escape from highly restrictive, rule-bound, C & C regimes.
- 68) A core difficulty with incentive regimes may be predicting the effect on the ground of a given incentive.
- 69) A direct method of regulating by channeling market forces is to influence competition within an area.
- 70) The importance of franchising as a policy option demands that its virtues and vices be ...
- 71) The essence of ... is the allocation (subject to conditions) of a protected or exclusive right to exploit or carry out an activity.
- 72) In the commercial world, franchising is known as a form of ... or distribution in which one party, the franchiser, allows another, the franchisee, to exploit a trade name, trademark, process, or other resource in return for a fee.
- 73) ... franchising may resemble commercial franchising closely but can be distinguished by its «public» purpose.





- 74) ..., operators are free to compete in the market provided that they have obtained permission to do so.
- 75) One option is to introduce bidding on price per unit so that the franchise is awarded to the competitor willing to supply the service to the public at the lowest prices.
- 76) As a rule, bidding in the form of lump sum payments should be based on known regulated prices.
- 77) If, before franchising, the market has already been supplied by a public enterprise, the regulator/franchiser may decide that those prices must be maintained.
- 78) The franchiser may choose to allow competitors to specify their bids in terms of more than one dimension—typically in terms of price and quality of service.
- 79) The first large-scale, long-term US environmental programme to rely on trading emissions permits was the ...
- 80) ... mechanisms have numerous dimensions and there are many varieties of such systems.
- 81) In emissions trading a ... number of permits are created and each allows the emission of a stipulated amount of pollutant.
- 82) Advocates of emissions trading mechanisms tend to claim that a number of virtues attach to the device, a first of these is ...
- 83) If ... trading is allowed, moreover, this ensures that emissions are controlled in the most cost-effective global locations.
- 84) A second claimed strength of emissions trading is strength.
- 85) An emissions trading regime is also said to have the potential to deal with distributional issues, since it can control the assignment of emissions through the choice of initial allocation method for permits.
- 86) Competition and coordination issues are said to be handled very poorly by emissions trading mechanisms.
- 87) A further difficulty with emissions trading systems is uncertainty.
- 88) Another major issue in emissions trading is the state of the market.
- 89) In the UK, the risk based approach was institutionally endorsed most emphatically in ...





- 90 ... frameworks look principally to control relevant risks, not to secure compliance with sets of rules.
- 91 Management and ... risks relate to the propensity of an organization's internal controls to mitigate or exacerbate the risk by affecting the probability of a harm's occurrence.
- 92 The first challenge for any risk-based regulator is, as noted, to identify the risks to its achieving its ...
- 93 A second major challenge for risk-based regulators is to take on board the extent to which managerial attitudes will affect the level of risk presented by a ...
- 94 A first challenge in seeking to give effect to a risk-based system is to be clear about the degree to which risk evaluations will be used as drivers of regulatory actions.
- 95 Another organizational difficulty for risk-based regulators may arise when their powers are shared with other bodies.
- 96 A special danger in a risk-based regime is that the regulators become emotional to an established method of identifying key risks and of dealing with these.
- 97 Regulatory decisions that are based on risk appraisals will often prove to be more difficult to justify than involved parties have initially anticipated.
- 98 Some regulators manage these challenges by incorporating public perceptions explicitly into their risk-based frameworks.

