The Economics and Politics of the Slowdown in Regulatory Reform



Roger G. Noll

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Roger G. Noll

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of the Japanese Financial Big Bang Tetsuro Toya, 2006-04-06 In 1996 the Japanese government introduced a policy package initiating massive deregulation and liberalization in the nation s financial sector referred to as Japan s financial Big Bang This book argues that the emergence of the Big Bang Initiative poses numerous challenges to conventional interpretations of Japanese politics and represents a clear case of institutional change in Japanese finance Whereas many observers stress continuity in Japanese politics this book argues that the emergence in the 1990s of performance failures and scandals attributed to the bureaucracy as well as the increase in the likelihood of a change in government in this period led policymaking patterns surrounding the Big Bang to differ radically from those dominating public policymaking in the past These developments led to change in the nature of the alliance between the ruling Liberal Democratic Party LDP and the Ministry of Finance MOF to a shift in priorities within the MOF and to a heightened role for the public in policymaking The result was that the MOF long perceived as entrenched and seeking to maximize tangible tokens of organizational power became more than willing to launch the Big Bang despite the fact that these reforms would strip the ministry of many of its regulatory tools and sever the ministry s close ties with the financial sector The book also argues that these new developments prevented financial industry actors from forestalling these reforms as they had done in the past with other reforms similarly threatening the viability of weaker firms The findings reveal that not only politicians but also bureaucrats and interest groups have reasons to pursue public support to enhance their respective political influence Consequently well organized groups do not always prevail over the unorganized public The Supply-side Revolution United States. Congress. Joint Economic Committee, 2000 McNair Paper 57 Argues that the demands placed by military officers on the provisions of the Dayton agreement reflect a steady increase in the influence of military officers in crafting defense policy rather than the recognition of any lessons learned in Somalia or Haiti The Costs and Benefits of Regulation J. Luis Guasch, Robert William Hahn, 1997 Regulatory quality in Europe Claudio Radaelli, Fabrizio De Francesco, 2013-07-19 The European Union and its member states are investing in ambitious programmes for better regulation and targets of regulatory quality This book available in paperback for the first time lifts the veil of excessively optimistic propositions covering the whole better regulation agenda It provides an innovative conceptual framework to handle the political complexity of regulatory governance It approaches better regulation as an emerging public policy with its own political context actors problems rules of interaction instruments activities and impacts Focusing on the key tools of impact assessment consultation simplification and access to legislation the authors provide fresh empirical evidence on the progress made in the member states and in Brussels drawing on an extensive research project and an original survey of directors of better regulation programmes in Europe Radaelli and De Francesco show how indicators define measure and appraise better regulation policy linking measures to policy processes in which the stakeholders learn by monitoring Although better regulation is a top priority for competitiveness in Europe and the legitimacy of EU policy the level of commitment and the

development of tools vary considerably The major challenge for better regulation is institutionalisation this calls for clear choices in terms of what the EU wants from better regulation Essential reading for academics political scientists lawyers and public economists and policy makers in charge of regulatory reforms in governments and international organisations

USITC Publication .1998 Reforming Infrastructure Ioannis Nicolaos Kessides, Electricity natural gas telecommunications railways and water supply are often vertically and horizontally integrated state monopolies This results in weak services especially in developing and transition economies and for poor people Common problems include low productivity high costs bad quality insufficient revenue and investment shortfalls Many countries over the past two decades have restructured privatized and regulated their infrastructure This report identifies the challenges involved in this massive policy redirection It also assesses the outcomes of these changes as well as their distributional consequences for poor households and other disadvantaged groups It recommends directions for future reforms and research to improve infrastructure performance identifying pricing policies that strike a balance between economic efficiency and social equity suggesting rules governing access to bottleneck infrastructure facilities and proposing ways to increase poor people's access Antitrust Law Journal, 1986 to these crucial services Whom the Gods Would Destroy, Or, how Not to Deregulate Alfred Edward Kahn, 2001 This book assesses the current status of the public utility deregulation movement in the United The Economic Implications of Liberalizing APEC Tariff and Nontariff Barriers to Trade ,1998 States and the Global Economy Rajiv Kumar, Abhijit Sen Gupta, 2008 Papers presented at the Conference on India and the Global Economy held at New Delhi during 6 7 November 2006 Structural Reforms Without Prejudices Tito Boeri, Giorgio Barba Navaretti, 2006-06-15 Our economies face constant challenges from many different directions Structural reforms are implemented every day either to grasp the benefits of globalization and technological change or to avoid foundering on unaffordable welfare systems or the rise of new economies Despite this flurry of reforms many of their effects are insufficiently understood What makes reforms a success or a failure Why do we witness systematically ambivalent attitudes to reforms Can governments implement reforms differently without inflicting prejudice to large fringes of the population This book explores these issues by comparing a number of reforms across a large set of countries and sectors First through an innovative multisectorial input output analysis the authors compare the effects of liberalisation reforms in the telecommunication and electricity sectors across Europe Surprisingly they find that very similar and well intended reforms can generate highly contrasted outcomes It is also shown that governments must consider the effects of each reform on all sectors of the economy Second the authors explore how governments can tailor their reform strategy to alter the redistributive effects of reforms They show that the government s approach to reforms has been very different across time and across countries A government's approach depends on localinstitutions on the nature of the opposition and on the scope of the reform under way The authors however show that governments do have alternatives Often there are ways to tailor

reforms so as to protect specific parts of the population and there are ways to experiment gradually to avoid costly policy mistakes
International Trade in Services and Domestic Regulations Panagiotis Delimatsis,2007-12-27 This book examines the regulation of services within the WTO It examines the problem of reconciling a liberal system of trade in services with national governments ability to protect social values through service regulation The book analyses the existing legal framework and assesses the potential of ongoing trade negotiations
The Journal of Economic Perspectives ,2004 This journal attempts to fill a gap between the general interest press and other academic economics journals Its articles relate to active lines of economics research economic analysis of public policy issues state of the art economic thinking and directions for future research It also aims to provide material for classroom use and to address issues relating to the economics profession

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