



Regulation, Deregulation, Reregulation

Institutional Perspectives

Edited by **Claude Ménard**, Professor of Economics, University of Paris (Panthéon-Sorbonne), France and **Michel Ghertman**, University of Nice-Sophia Antipolis and GREDEG, France

'After 25 years of industry restructuring, regulatory reform and deregulation across many industrial sectors in many countries, it is an appropriate time to take stock of the impacts of these reforms on consumers, producers and overall economic performance. This book contains the latest thinking on these issues by a distinguished international group of scholars. It's a collection of essays for our time that is well worth reading.'

– Paul L. Joskow, Massachusetts Institute of Technology, US

'The most exciting development in the study of regulation in the past quarter century is research on the incentives that are created by the details of the procedures for creating and enforcing regulatory rules. This book brings together a rich collection of studies that collectively advance our understanding of the effect of regulatory governance on the performance of regulated firms, with important lessons about how to design more effective regulatory instruments and processes.'

– Roger G. Noll, Stanford University, US

'Cycles of poorly-designed or weakly-enforced regulation, disappointing performance and political over-reaction are now familiar to students of regulated industries. Nourished by recent developments in the economics of incentives, including their transaction costs and property rights dimensions, and written by renowned experts in the field, Regulation, Deregulation, Reregulation is a must-read for all those interested in the economics and politics of regulation. A timely book, the publication of which coincides with the designing of a post-subprime regulatory framework for the financial industry.'

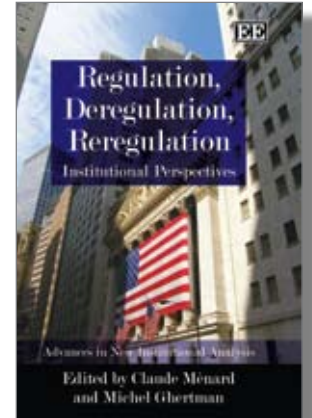
– Jean Tirole, Toulouse School of Economics, France

In this book, leading scholars explore avenues in the field of regulation opened and developed by Oliver Williamson. Building on his original analysis, the contributors introduce new ideas, different perspectives and provide tools for better understanding changes in the approach to regulation, the reform of public utilities, and the complex problems of governance. They draw largely upon a transaction cost approach, highlighting the challenges faced by major economic sectors and identifying critical flaws in prevailing views on regulation. The book includes an insightful contribution by Williamson himself on the precursors to transaction costs economics.

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