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Business Regulation and Public Policy: The Costs and Benefits of Compliance

Edited by André Nijsen, John Hudson, Christoph Müller, Kees van Paridon, and Roy Thurik

About the Book

For years, businesses have complained about the costs of regulatory compliance, arguing for freedom and flexibility through deregulation. On the other hand, society is becoming increasingly aware of the environmental, safety, health, financial, and other risks of business activity to the well-being of people, nature, and planet. Government oversight seems to be one of the answers to safeguard against these risks. But how can we deregulate and regulate at the same time, without jeopardizing our public goals or acting as a brake on economic growth? This is the question at the core of this book, which showcases emerging research and practice from around the world. The authors argue that many regulations are unnecessarily burdensome, add significantly to the costs of business and hence reduce average living standards.

Today, many instruments are available to assess the effects of laws regulating business. For example, the regulatory impact assessment (RIA), applied primarily in new or planned regulation, contains cost/benefit analysis, cost-effectiveness analysis, risk analysis, and cost assessments; however, its major limitation is that it is conducted from the perspective of the government. The underlying theme of this book is that public goals will be achieved more effectively if compliance costs of the addressees—the enterprises—in relation to the government goals pursued, are as low as possible. Highlighting examples from a wide spectrum of industries and countries, the authors propose a new RIA coordination system, designed to improve both business and public policy decision making. The result is a timely and incisive volume that will appeal to entrepreneurs and business leaders; regulators, lobbyists, and corporate lawyers; and researchers of entrepreneurship and business-government relations.

About the Editors

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