

THE OXFORD HANDBOOK OF

REGULATION

Edited by

ROBERT BALDWIN
MARTIN CAVE
MARTIN LODGE

OXFORD
UNIVERSITY PRESS

OXFORD
UNIVERSITY PRESS

Great Clarendon Street, Oxford OX2 6DP
United Kingdom

Oxford University Press is a department of the University of Oxford.
It furthers the University's objective of excellence in research, scholarship,
and education by publishing worldwide. Oxford is a registered trade mark of
Oxford University Press in the UK and in certain other countries

© Oxford University Press 2010

The moral rights of the author have been asserted

First published in 2010
First published in paperback 2012
Reprinted 2013

All rights reserved. No part of this publication may be reproduced, stored in
a retrieval system, or transmitted, in any form or by any means, without the
prior permission in writing of Oxford University Press, or as expressly permitted
by law, by licence or under terms agreed with the appropriate reprographics
rights organization. Enquiries concerning reproduction outside the scope of the
above should be sent to the Rights Department, Oxford University Press, at the
address above

You must not circulate this work in any other form
and you must impose this same condition on any acquirer

British Library Cataloguing in Publication Data
Data available

Library of Congress Cataloging in Publication Data
Data available

ISBN 978-0-19-965588-5

CONTENTS

Contributors viii

PART I: GENERAL ISSUES

- | | | |
|---|---|----|
| 1 | Introduction: Regulation—The Field and the Developing Agenda ROBERT BALDWIN, MARTIN CAVE, AND MARTIN LODGE | 3 |
| 2 | Economic Approaches to Regulation CENTO VELJANOVSKI | 17 |
| 3 | Regulatory Rationales Beyond the Economic: In Search of the Public Interest MIKE FEINTUCK | 39 |
| 4 | The Regulatory State KAREN YEUNG | |

PART II: PROCESSES AND STRATEGIES

- | | | |
|---|--|-----|
| 5 | Strategic Use of Regulation CENTO VELJANOVSKI | |
| 6 | Standard-Setting in Regulatory Regimes COLIN SCOTT | 104 |
| 7 | Enforcement and Compliance Strategies NEIL GUNNINGHAM | 120 |
| 8 | Meta-Regulation and Self-Regulation CARY COGLIANESE AND EVAN MENDELSON | |
| 9 | Self-Regulatory Authority, Markets, and the Ideology of Professionalism TANINA ROSTAIN | 169 |

PART III: CONTESTED ISSUES

- | | | |
|----|---|-----|
| 10 | Alternatives to Regulation? Market Mechanisms and the Environment DAVID DRIESEN | 203 |
| 11 | The Evaluation of Regulatory Agencies JON STERN | 223 |
| 12 | Better Regulation: The Search and the Struggle ROBERT BALDWIN | 259 |
| 13 | Regulatory Impact Assessment CLAUDIO RADAELLI AND FABRIZIO DE FRANCESCO | 279 |
| 14 | The Role of Risk in Regulatory Processes JULIA BLACK | 302 |
| 15 | Accountability in the Regulatory State MARTIN LODGE AND LINDSAY STIRTON | 349 |
| 16 | On the Theory and Evidence on Regulation of Network Industries in Developing Countries ANTONIO ESTACHE AND LIAM WREN-LEWIS | 371 |
| 17 | Global Regulation MATHIAS KOENIG-ARCHIBUGI | 407 |

PART IV: REGULATORY DOMAINS

- | | | |
|----|--|-----|
| 18 | Financial Services and Markets NIAMH MOLONEY | 437 |
| 19 | Pricing in Network Industries JANICE HAUGE AND DAVID SAPPINGTON | 462 |
| 20 | Regulation and Competition Law in Telecommunications and Other Network Industries PETER ALEXIADIS AND MARTIN CAVE | 500 |
| 21 | Regulation of Cyberspace JÜRGEN FEICK AND RAYMUND WERLE | 523 |
| 22 | The Regulation of the Pharmaceutical Industry ADRIAN TOWSE AND PATRICIA DANZON | 548 |

| | | |
|----|--|-----|
| 23 | Regulation and Sustainable Energy Systems CATHERINE MITCHELL AND BRIDGET WOODMAN | 572 |
| 24 | Regulation Inside Government: Retro-Theory Vindicated or Outdated? MARTIN LODGE AND CHRISTOPHER HOOD | 590 |

PART V: CONCLUSION

| | | |
|----|---|-----|
| 25 | The Future of Regulation ROBERT BALDWIN, MARTIN CAVE, AND MARTIN LODGE | 613 |
| | <i>Name Index</i> | 627 |
| | <i>Subject Index</i> | 641 |