

Preside or Lead?

The Attributes and Actions of Effective Regulators

1. Purposeful

“ The purposeful regulator articulates her purpose. Regulatory statutes command each commission to pursue the “public interest.” They presume that private behavior, unregulated, will diverge from the “public interest.” The effective regulator (1) defines the public interest, (2) identifies the private interests that could undermine that public interest, and then (3) shapes regulation to align private behavior with the public interest. These three steps comprise her purpose.

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