

## **Preside or Lead?**

The Attributes and Actions of Effective Regulators

# **18. “Politics” I: The Public And Private Versions**

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In utility regulation, politics comes in two forms: public interest politics—the regulator’s obligation to make tradeoffs among meritorious but conflicting goals; and private interest politics—the pressures regulators absorb from a growing mix of benefit-seekers. When applied to regulation’s public interest mission, one enhances, the other undermines. Understanding the distinction is essential to effective regulation.

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