

Preside or Lead?

The Attributes and Actions of Effective Regulators

42. Decisional Defaults: Does Regulation Have Them Backwards?



Read the book *Nudge*, by Richard H. Thaler and Cass R. Sunstein (2008). Its contribution to regulation is potentially profound The authors argue for an apparent paradox: “libertarian paternalism.” They want public policy to give people choices (libertarianism) but guide them toward the “right” choices (paternalism). Public policy need neither ignore people’s foibles nor coerce their choices; it can “nudge.” Nudging requires policymakers to design the right defaults.

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