

Industrial Economic Regulation

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The 1980s were a time when an active role for government was viewed with suspicion and hostility in many countries. To some degree, antipathy towards government has continued into the early 1990s, but attitudes are changing. The 1990s appear to be the decade of regulation. Privatization has led to the creation of new regulatory bodies, and in addition, the continuing merger boom, the rise of transnational corporations and the effort to unify the European market have further promoted regulatory activity. In this volume, a team of leading industrial economists focuses on the processes by which governments in market economies take actions to influence economic activity in firms and industries. They provide teachers, students, and researchers with a coherent framework for the analysis of regulation and explore such key issues as the relationship between information and regulation, the regulation of monopolies, and the role of regulation within the European Community. Regulation has been defended as a remedy for market failure and a curb on monopoly power. This study recognizes the importance of these functions but also argues that regulation can be a positive instrument for promoting industrial development.

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