



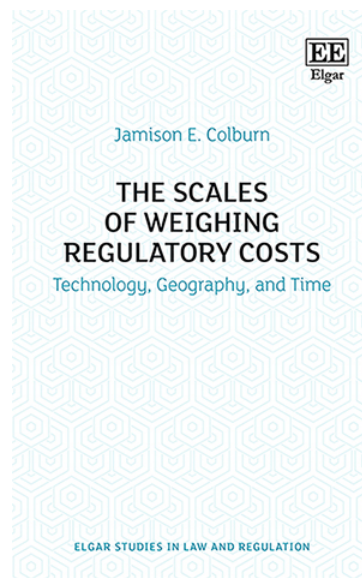
The Scales of Weighing Regulatory Costs

Technology, Geography, and Time

Elgar Studies in Law and Regulation

Jamison E. Colburn, Pennsylvania State University, US

This book examines the calculation and evaluation of regulatory costs by regulators in accordance with a legislative mandate. A serious limitation in that enterprise, the possibility of technological change and innovation, often compromises those efforts and has long been underappreciated in standard 'cost-benefit analysis.' Regulators who study the inducement of innovation and the avoidance of regulatory costs by the regulated often find significant cost-saving opportunities, leading to more stringent and more effective risk governance. Ultimately, the weighing of costs in this more elaborate model is more than simple welfare maximization. It views regulatory costs as important to society for a range of reasons, some grounded in fairness and some in deliberative process values, as a society seeks to minimize all costs over time.



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