

1. Record Nr.	UNINA9910484670603321
Titolo	Law and Economics of Regulation // edited by Klaus Mathis, Avishalom Tor
Pubbl/distr/stampa	Cham : , : Springer International Publishing : , : Imprint : Springer, , 2021
ISBN	3-030-70530-7
Edizione	[1st ed. 2021.]
Descrizione fisica	1 online resource (xvi, 320 pages) : illustrations
Collana	Economic Analysis of Law in European Legal Scholarship, , 2512-1308 ; ; 11
Disciplina	343.07
Soggetti	Conflict of laws International law Comparative law Commercial law European Economic Community Law and economics Private International Law, International and Foreign Law, Comparative Law European Economic Law Law and Economics
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Includes index.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Part I: Law and Economics of Regulation Theory -- Public Services as a Strategy of Regulation -- Sectoral Self-Regulation as a Viable Tool -- Ethical Blind Spots & Regulatory Traps: On Distorted Regulatory Incentives, Behavioural Ethics & Legal Design -- Law and Economics as a Vehicle for Judicial Activism in Russian Law -- Part II: Specific Applications of Law and Economics of Regulation -- Key Lessons for the Design of Consumer Protection Legislation -- Regulation of Information about Unfolding Events in Securities Markets: A Behavioural Economics Perspective -- Data Flows v. Data Protection: Mapping the Pros and Cons of Existing Reconciliation Models in Global Trade Law and Beyond -- The Concept of Regulatory Arbitrage -- (Un)intended Consequences of Macroprudential Regulation -- Precautionary

Antitrust: A Precautionary Tale in European Competition Policy -- Regulation and Deregulation of Financial Markets from the Perspective of Law and Economics -- Privatizing Income Security for Disabled Workers: Unintended Consequences and Labour Market Imbalances -- Regulating Innovations -- Matching Commitments: A New Approach to Regulation of the Commons.

Sommario/riassunto

This book explores current issues regarding the regulation of various economic sectors, theoretically and empirically, discussing both neoclassical and behavioural economics approaches to regulation. Regulation has become one of the main determinants of modern economies, and virtually every sector is subject to general laws and regulations as well as specific rules and standards. A traditional argument to justify regulatory interventions is the promotion of public interests. Fixing markets that lack competition, balancing information asymmetries, internalising externalities, mitigating systemic risks, and protecting consumers from irrational behaviour are frequently invoked to complement the invisible hand of the market with the visible hand of the state. However, regulations can lead to unintended consequences, and serve the interests of powerful private interest groups rather than the public interest and social welfare. In addition, new insights from behavioural economics question the traditional regulatory approaches, most prominently in attitudes towards consumers. Furthermore, digitalisation and technological innovation in general present new challenges in terms of both the type of regulation and the regulatory process. Part I of this book discusses various theoretical approaches to the economic analysis of regulations, while Part II looks at specific applications of the law and economics of regulation.
