



Preside or Lead? The Attributes and Actions of Effective Regulators

Scott Hempling

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From local speed limits to federal water quality rules, all regulation has a common purpose: to align private behavior with the public interest.

These essays address a species of regulation: the regulation of our public utilities. These providers of electricity, gas, telecommunications, and water support our local, regional, national, and international economies. Our lives depend on their performance. Defining and demanding that performance is the job of regulators. Regulators set standards, compensate the efficient and penalize the inefficient. These standards, compensation, and penalties align private behavior with the public interest.



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