Government regulation is pervasive. Companies and interest groups regularly try to influence the way the government uses its regulatory powers. Government regulation can create profits at public expense, promote public benefits at private expense, promote or reduce transparency in commercial and governmental transactions and change the competitive environment both offensively and defensively. Using both the public choice and public interest theories of government regulation and/or intervention, we will ask where regulation comes from, how it operates and how to and who influences it. We will ask what motivates legislators and regulators, what you have to know to effectively influence regulation and whether and how recent experience and theory should make us revise earlier views. The course will focus on particular industries and incidents for its examples, but the lessons to be drawn will be relevant across industries.

This course should be of interest both to prospective lawyers and their prospective senior management clients and has been listed both at the Law School and Stern in the hope that both law and management students will benefit from each other’s perspectives. Students will write a paper on an approved topic (see below) analyzing some aspect or instance of initiating, modifying or blocking an agency or Congressional regulatory intervention. Substantial writing credit will available by prearrangement with the instructor and will require an approved topic and outline, then a submitted and discussed first draft, as well as the final paper.

To give everyone the benefit of different discussion perspectives, both attendance and class participation will be taken into account in the course grade.

PLEASE NOTE: to harmonize Law School and Stern calendars, there will be no class on August 25; the first session of the course will meet at the scheduled time on Wednesday, September 2; the September 9 class will meet at 6:00PM to minimize conflicts for law students because September 9 is a legislative Monday at the Law School; the class will meet on September 23 (Yom Kippur), which is a holiday for Stern, but will be recorded per Law School policy if any observant registered student privately requests that I do so two weeks in advance; there will be no class on November 25 because Sloan is not in session that week. We will hold a class to make up one of the August 26 and November 25 classes on Friday November 13 from
2:00-3:50 PM; the second will be made up by individual scheduled appointments with me between October 22 and November 20 to discuss paper proposals.