



A. Nijsen, J. Hudson, C. Müller, K. van Paridon, R. Thurik (Eds.)

# Business Regulation and Public Policy

The Costs and Benefits of Compliance

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For years, businesses have complained about the costs of regulatory compliance. On the other hand, society is becoming increasingly aware of the environmental, safety, health, financial, and other risks of business activity. Government oversight seems to be one of the answers to safeguard against these risks. But how can we deregulate and regulate without jeopardizing our public goals or acting as a brake on economic growth? Many instruments are available to assess the effects of laws regulating business, including the regulatory impact assessment (RIA), which contains cost/benefit analysis, cost-effectiveness analysis, risk analysis, and cost assessments. This book argues that public goals will be achieved more effectively if compliance costs of the enterprises are as low as possible. Highlighting examples from a wide spectrum of industries and countries, the authors propose a new kind of RIA, the business impact assessment (BIA), designed to improve both business and public policy decision making.

1st Edition. 2nd Printing. 2008, X, 360 p.  
30 illus.

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