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Chapter 1 : Alternative Visions

Alternative Visions of Regulatory Government (). In *Regulation and Public Interests: The Possibility of Good Regulatory Government* (pp.).

Also discussed are the continued voter suppression during the election in key swing states like Florida, Ohio, Georgia, North Carolina, and how Republican governorships remain in firm control in these swing-voter suppression states. Why the Democrat party strategy? For more details of the critique, read Dr. Rasmus then discusses how liberal art and politicians and the media are failing even to address these trends of social decay in the current election cycle. The Meaning of the Midterm Elections. Rasmus explains why it may be sooner, in late Emerging markets problems with currency decline, capital flight, and central bank rate hikes are not going away and portend spreading and deepening recessions. A review of China and So. Korea efforts to re-stimulate their economies. Alan Benjamin describes discussions and shifts underway today at the grass roots level in both Unions and Latino movements. Together the three discuss: Is the US at a critical political juncture? Can an organizational alternative be formed in time to stop the shift to the right and proto-fascist politics in the US? Can progressives get beyond single issue politics? For more information, listeners should check out: Rasmus explains why US stock and financial markets accelerated to record levels between i. Rasmus explains further how structural changes in stock markets ETFs, passive investing, dark pools, algo trading, etc. Rasmus looks at signs of growing financial instability in the US and abroad. Bond interest rates accelerating and more Fed rate hikes coming. The impact intensifying again on emerging market economies. Stock markets and recessions deepening. US hedge funds closing shop. Global financial asset prices beginning to turn and decline. Rasmus next discusses the phony trade agreements with Mexico and Canada. The coming intensifying trade war with China. US investors and stock markets agree, and surge. Trump objective in latest moves: Plus both sides exempt key products: US cuts from prior list, including Apple, tech and car industries; China exempts or reduces rate on US agriculture and consumer goods toys for upcoming holidays. Some interesting facts re. China imports to US: US car makers and minerals tens of billions more. Updates on Turkey, Argentina and other emerging markets, and financial markets that are growing more fragile. Growing pressure from big business and bankers to Trump imposing more tariffs and precipitating a true trade war with China. Is he preparing the ground for actual further tariff implementation? Was the invitation made by Mnuchin, not Trump, who is now firmly behind the military-industrial-intelligence faction on China trade Lighthizer-Navarro-Bolton. How contagion occurs across currencies, stock markets, bond markets. Rasmus revisits the Lehman Brothers collapse of Sept.

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Chapter 2 : Project MUSE - Regulation and Public Interests

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Police heard the order, and most left safely. But firefighters could not receive the order on their communications equipment—even as people watching television at home knew of the tragedy unfolding. When the tower fell 29 minutes after the first evacuation order, firefighters were still inside. Such failures occur across the country during large disasters, such as Hurricane Katrina, and during emergencies too small to make the news, such as police car chases and burning houses. When public safety communications systems do not work, the lives of first responders and the citizens they protect are at risk. Incremental changes here and there will not suffice. The weaknesses of the current system can be addressed only by developing a nationwide broadband communications network designed as an integrated infrastructure. Fortunately, the resources for such a move are now available; we need only the vision to use them well. In , as part of the transition to digital television, the federal government plans to transfer a large portion of premium spectrum—24 megahertz MHz—from analog TV to public safety use. A block of this size, unencumbered with old equipment, is an extraordinary opportunity. Moreover, this segment of spectrum is around MHz, which means it has physical properties that are particularly useful when designing a communications system that must cover a large geographic region, as would be required to adequately serve all first responders. But unless policymakers make concerted efforts to capitalize on the expanded spectrum for public safety, this rich opportunity will be lost. These resources could instead be used to serve all first responders. Prospects for critical progress Public policies on communications systems for public safety have evolved over many decades, and most of them have long outlived their usefulness. In particular, these policies are based on assumptions that local agencies should have maximal flexibility at the expense of standardization and regional planning, that commercial carriers have little role to play, that public safety should not share spectrum or infrastructure, and that narrowband voice applications should dominate. These policies have led to a system that fails too often, costs too much, consumes too much spectrum, and provides too few capabilities. Public safety communications systems will remain inadequate as long as primary responsibility rests with local governments. Public safety officials must start planning over large geographic regions and large blocks of spectrum, and this requires fundamental reform. Policy reforms should include shifting some responsibility and authority for decisions about public safety communications infrastructure from many independent local government agencies to the federal government, expanding the role of commercial service providers, allowing public safety to share spectrum with others, and expanding capabilities beyond traditional voice communications. Since the TV band spectrum to be reallocated to public safety has few legacy systems that must be accommodated or moved, it is an excellent place to launch a new policy. Taking a new approach to public safety communications holds promise of making progress in a number of critical areas: Interoperability is the ability of individuals from different organizations to communicate and share information. Its lack is often cited as a major problem for public safety. Interoperability is a problem only because decisions are made by local agencies, each of which has the flexibility to choose technology that is incompatible with that of its neighbors. Many public safety agencies have expressed concern that a shortage of public safety spectrum is coming, even assuming they do get 24 MHz of television spectrum. This shortage may have more to do with ineffective policy than technical necessity, because much greater efficiency is possible. If public safety systems have a spectrum shortage, their communications capacity will be inadequate during large emergencies. If the nation responds to the shortage by simply allocating more spectrum to public safety without improving efficiency, this wasted spectrum will be unavailable for other purposes such as inexpensive Internet access and cellular phone services. Dependability and fault tolerance. Critical pieces of the system should rarely fail. Of course, some failures are inevitable when a hurricane the size of Katrina hits, but this need not bring down an entire system. In a

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fault-tolerant design, other parts of the system will continue to operate, compensating for failures to the extent possible. This can occur only if systems are designed coherently across large regions. Current public safety communications systems primarily provide voice. There are many other services that could be useful, including broadband data transfers, real-time video, and geolocation, which would enable dispatchers to track the precise location of first responders during an emergency. Systems can be designed so that hostile parties cannot easily attack a system or eavesdrop on first responders. The uncoordinated actions of local agencies greatly increase costs. Moreover, the rapid growth of commercial wireless services has led to mass production and low costs. Thus, equipment used by public safety could be much cheaper than was once possible, if it is similar enough to equipment used in commercial markets. Recent efforts at reform have tended to address one problem at a time, which can make matters even worse. For example, the government has reallocated spectrum to address spectrum scarcity, but in a manner that may lead to new interoperability problems. There are grant programs specifically intended to improve interoperability, but some grants will be spent in ways that improve interoperability while degrading dependability and wasting spectrum. The right way to improve systems is to address all objectives together rather than piecemeal.

Alternative visions Within the overarching goal of developing a national broadband network, there are a number of possible paths forward. Allowing first responders to make use of multiple systems will increase the chances that some system is available and expand the capabilities that first responders can use. There should still be a primary system, which would at minimum support mission-critical voice communications, and possibly more. Today, primary public safety communications systems are designed and run by thousands of independent local agencies, and this leads to interoperability failures, inefficient use of spectrum, lower dependability, and higher costs. One obvious response is to continue to rely on government agencies but to move away from flexibility and toward standardization and a consistent nationwide architecture defined by one or more federal agency. Even with a national architecture defined at the federal level, the federal government may or may not actually operate the infrastructure. Certainly, one option is for a federal agency such as the Department of Homeland Security DHS to deploy and operate the nationwide system. The government would pay directly for the infrastructure although not necessarily for the mobile devices used by first responders that connect to this infrastructure. Another option is for local or regional entities to continue operating their own systems but to be required to design the systems so that they operate seamlessly within a national architecture. This approach is not unprecedented. For example, the Internet consists of many thousands of independent networks under separate administrative control, all of which operate and cooperate using protocols and architectures approved by the Internet Engineering Task Force. Similarly, many telephone companies around the world use consistent standardized technology. One government program is already in place to develop a nationwide wireless network explicitly for law enforcement and homeland security. This network will be developed by federal contractors under the direction of the Departments of Homeland Security, Justice, and Treasury. The IWN will support 80, federal agents and officers. Even though it will be available to only a few percent of first responders—those from federal agencies—the network must still cover the entire country. One challenge in developing a nationwide system for all first responders is migrating from current systems without a disruption. This transformation becomes vastly simpler with the spectrum made available by the digital TV transition. Such a shift creates the opportunity to construct a nationwide system using some or all of that new spectrum and allows local agencies to gradually migrate from current systems to the new one over a period of years. As the agencies abandon their outdated technology and old spectrum allocations, some of these bands could become available for other uses. Another approach to developing a nationwide system for serving first responders is to employ commercial companies. This approach has advantages. Multiple networks already operate in much of the country, and competition between these carriers drives costs down and quality up. However, commercial carriers rarely offer services designed to meet public safety standards for mission-critical communications. This is not surprising; most public safety agencies would not use these services regardless of their quality or price. Perhaps if they would, adequate services would emerge. An

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alternative is to seek bids for a new nationwide system that would be specifically designed to serve public safety and would be run by a commercial provider. Many European nations have adopted this approach. For example, the British government has signed a contract with British Telecom to build a wireless system and operate it for 19 years. The system is intended for public safety, although it covers not just first responders but other public service agencies and even community health centers. Thus, the United Kingdom will gain the efficiency and dependability of a national system, with no possibility of interoperability problems, all provided through the existing expertise of British Telecom. In the United States, Verizon is reportedly considering making a similar proposal, wherein the company would operate in 12 MHz of spectrum in the MHz band that is currently intended for public safety after the digital television transition. Based on media reports, it appears that Verizon would serve public safety users only, in return for a fee. No spectrum or infrastructure would be shared with users who are outside of public safety. Further efficiencies could be gained if a network serves both first responders and commercial users, where the former have priority. First responders need a system with great capacity during major emergencies, but most of the time they require little capacity, so capacity sits idle. Consumers can use this capacity. The network itself would be built and operated by a number of commercial carriers operating in different regions, while Cyren Call would be the network manager, setting service requirements, negotiating deals with equipment and service providers, overseeing compliance with requirements, and managing the flow of payments. Public safety agencies would pay for services on this network much as consumers pay for cellular services today. For example, a system serving only public safety would naturally be designed to maximize coverage, but a company deriving much of its revenues from commercial users will focus on population centers. Cyren Call proposes to bring terrestrial wireless coverage to The company proposes using slower satellite communications to cover the remaining rural areas. The biggest challenge when many public safety agencies are served by a single commercial company is ensuring that the company has an incentive in perpetuity to provide good services at reasonable prices. If the only choices for public safety are to pay whatever this company asks or to discontinue wireless communications for first responders, then public safety is at risk. A traditional solution is to impose regulations on costs and quality, as is done with utilities. It is not clear whether such regulation would deter commercial companies, such as Cyren Call and Verizon, from entering this market. But there would be other, nonregulatory ways to mitigate this risk. For example, individual public safety agencies have little power to negotiate with a nationwide company, so this task can be given to a single national entity, such as a federal agency or national consortium that represents all public safety agencies. The government also might require companies to sign contracts that clearly define performance standards across many criteria, including but not limited to dependability, security, coverage, and quality of service, so companies will not be rewarded for cutting corners. Contracts could run for long periods, so renewals can be negotiated well in advance. If a contract is not renewed, this leaves more time to create an alternative. In addition, the government might stipulate that public safety users do not have to pay for their last few years of service under a contract. If the contract is renewed, then payments continue without interruption. More extreme measures would make the company as dependent on public safety as public safety is dependent on the company. License renewal also could depend on input from DHS and other responsible public safety agencies. To go even further, the government might require the company to surrender its infrastructure to the next contract winner if the negotiation fails.

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Chapter 3 : Regulation and Public Interests

Critiques of regulatory government are as old as government regulation itself. And by now, confidence in public regulatory institutions “in the modern administrative state” is widely dismissed as idealistic.

The third part of any financial crisis is reform. Judging by the exuberant production of scores of ambitious alternative visions for financial regulation reform, one might be forgiven for expecting unprecedented reform in the aftermath of the crisis. Among the bewildering proliferation of alternatives, one, offered by Treasury Secretary Henry Paulson shortly after the failure of the first of many institutions in March, boldly imagined a revolution in financial regulation, largely through a comprehensive reorganization of governing agencies. After it, other recommendations poured in, each with their own revolutionary visions of financial regulation reform, including two by an organization of financial industry notables led by Paul Volcker, the Group of Thirty. Which of these regulatory alternatives, then, should be preferred? As scrutiny of the system of financial regulation reaches a new apogee, should we embrace the greener grass of organized reform, or stick with one of the arguably two systems we currently have? This Article delineates these alternative approaches to financial regulation and provides a framework to assess them. Some issues turn on questions well beyond law, including economic theory, political science, and international relations. Moreover, the alternatives confront a vast swath of the U. These complexities, and the prospect of both many proposals and potential revolutionary change, suggest the usefulness of having a framework for evaluation, which this Article provides. Our most important normative conclusions are worth emphasizing at the outset. First, as we have suggested, the pre crisis fragmented approach is a model in its own right, with characteristic benefits, although undoubtedly accompanied by flaws. Although debate about regulatory reform may incline to elide these benefits, they have a considerable academic pedigree that must be appreciated. It is not as obvious as many appear to believe that additional, and certainly not revolutionary, formal steps are appropriate. If anything, it might be helpful to ratify the useful reformatations to the system worked by the on-the-fly regulatory response and eliminate or reverse less desirable ones. Third, although the approaches exemplified by the Paulson and Volcker proposals both prescribe centralization to abandon fragmentation, they do so using different models, for different reasons, and with different objectives “both federalize and centralize, but then one delegates to industry self-regulation in the name of promoting U. Fourth, we think the practicalities of international regulatory reform may require some caution there as well, although the international implications of this reform are not the focus of this Article. We nonetheless think it is prudent for the chief regulatory reforms to depend on a vision of globalization. We also believe an approach that embraces the fact that both finance and regulators can cross borders is more sustainable than one failing to embrace those realities. Grand visionaries of regulatory reform may not be thinking through the practicalities and, increasingly, the necessity of regulatory cooperation; that cooperation has worked in the past through ad hoc regulatory response, and we think that abandoning effective ad hoc networks could be perilous. This does not mean that current domestic reform efforts in the United States should determine exactly how, and how much, international financial regulation should be coordinated. Reasonable minds may differ on that issue “indeed, we may not agree on the right institutions for international cooperation. Finally, we observe that our cautions appear to be reflected in one particular implementation of these visions. On June 17, , the Obama administration announced its vision for financial regulation reform. But it does not centralize oversight in the way that either the Volcker or Paulson proposals suggest; instead, it appears to embrace some of values of the old, disaggregated regime. The proposal also includes a new consumer protection agency to oversee mortgages, credit cards, and other financial devices used by ordinary individuals. The rest of this Article proceeds as follows. Part I examines the prevailing models, introducing first the traditional fragmented regulatory structure and illustrating its relatively familiar method of responding to periodic crises on an ad hoc basis. It then studies federal actions amid the crisis, which amounted both to ad hoc crisis response in the American tradition, as well as its own

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model of regulatory reform. Examination reveals the subtle but important differences in their motivations, the blueprint seeing globalization as a challenge to meet with regulatory competition and the Volcker proposals seeing globalization as a solution to regulatory limitations worldwide, manifested in the crisis. Paulson seeks centralization in order to promote U. Volcker seeks centralization within the U. Part III considers these three or four approaches to financial regulation, and relates them to the literature on administrative law and regulatory theory. It discerns procedural and philosophical objectives of the Paulson and Volcker visions, the former vesting newly consolidated federal power in the executive for deregulatory and competitive ends, the latter in independent administrative agencies for re-regulatory and control-oriented ends. Ultimately, neither grand vision may be sustainable. We may yet be left with remnants of the traditional U. We evaluate the merits of this incremental approach as well, leading to our conclusion that incremental regulatory adjustments rather than sweeping regulatory revolution are both superior and more practicable. Indeed, in our view, the proposals that the Obama Administration first presented to Congress reflect an understanding of these values, and we have found their incrementalism to be appropriate and broadly consistent with the analysis of options presented here.

Chapter 4 : Improving Public Safety Communications | Issues in Science and Technology

In lieu of an abstract, here is a brief excerpt of the content. Contents Acknowledgments ix Introduction An Uneasy Commitment to Regulatory Government 1 PART I: THE CYNICAL VIEW OF REGULATORY GOVERNMENT, AND ITS ALTERNATIVES 7 Chapter One The Basic Project 9 Chapter Two The Cynical View of Regulation 14 Chapter Three Is Regulatory Capture Inevitable? 26 Chapter Four Alternative Visions of.

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Alternative visions of the international law on foreign investment: essays in honour of Muthucumaraswamy Sornarajah / edited by Chin Leng Lim. New York Cambridge University Press,