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*What does PUBLIC
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mean? Interest

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Interests The

The public
interest view

The public

interest view of

regulation holds

that government

regulators will

implement rules

which improve

the welfare of

consumers. From

this

perspective,

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regulations are meant to protect consumers from harm resulting from irresponsible, greedy, or fraudulent producers.

*Does regulation serve the public interest? –
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Unlike previous accounts, Regulation and Public Interests The Possibility Of Cool Regulatory Government takes agencies' decision-making rules rather than legislative incentives as a central determinant of regulatory outcomes.

Drawing from

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both political and science and law, Steven Croley argues that such rules, together with agencies' larger decision-making environments, enhance agency autonomy.

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*Regulation and
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Interests: The
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The Public
Interest Theory
of regulation
explains in
general terms,
that regulation
seeks the
protection and
benefit of the

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public at large;
public interest
can be further
described as the
best possible
allocation of
scarce resources
for individual
and collective
goods.

Regulation means
the employment
of legal
instruments for

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the Regulation And
implementation
of socio-
economic policy
objectives, for
example the
government can
establish
economic and
social
regulations in
order to realize
goals like
allocative e

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accounts,
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takes agencies'
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rules rather
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determinant of
regulatory
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Steven Croley
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autonomy.

Public Interests

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Regulation and

the public

interest. As a

professional

membership

organisation,

ICAEW believes

in acting

responsibly, in

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the best
interests of our
members, firms,
students and the
general public.

We are
responsible for
protecting the
public by
ensuring that
our students,
members and
firms maintain
the highest

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standards of
professional
conduct and
competence.

Of Good
*Regulation and
the public
interest | ICAEW*

The public
interest covers
a wide range of
values and
principles
relating to the

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public good, or
what is in the
best interests
of society.

Commercial or
private
interests are
not the same as
a public
interest, and if
you need to
point to reasons
of substantial
public interest

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it is not enough
to point to your
own interests.

*What are the
substantial
public interest
conditions? |*

ICO

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ICAEW as a

regulator. We

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Of Good
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protect the
public interest
by making sure
our firms,
members,
students and
affiliates
maintain the
highest
standards of
professional
competency and
conduct. ICAEW's
regulatory and

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disciplinary And
role is
Public Interests
independent of
The Possibility
membership
Of Good
activities so we
can monitor,
Regulatory,
support or take
Government
steps ...

*Acting in the
public interest
| ICAEW*

Unlike previous
accounts,

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takes agencies'
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Of Good
rules rather
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than legislative
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incentives as a
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regulatory
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Drawing from
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science and law,

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Steven Croley
And
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rules, together
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with agencies'
Of Good
larger decision-
making
Regulatory
environments,
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enhance agency
autonomy.

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Good . . .

The public interest is such a complex and tricky concept to navigate because it has intentionally evolved as ambiguous and mutable. It has no overarching definition because it is

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Public Interests

Whose interests?

Why defining the

'public

interest' is ...

Regulation of

Government
the media has

traditionally

been premised

upon claims of

'the public

interest', yet

the term itself

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remains
contested and
generally ill
defined. In the
context of
technological
development and
convergence, as
well as
corporate
conglomeration,
traditional
'public service'
values in

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British
broadcasting are
challenged by
market values.

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Regulation as a
governmental
activity has
been studied

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extensively, including the reasons for regulation and the process by which it is effected. Public versus private interests. The original justification of government intervention in economic

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interactions was
public interest.

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