

Regulation between Legal Norms and Economic Reality

Intentions, Effects, and Adaption: The German and American Experiences

Edited by Günther Schulz, Mathias Schmoeckel and William J. Hausman

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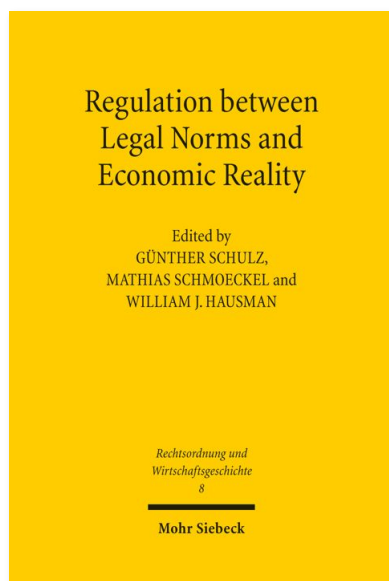
Currently, the terms regulation and deregulation are on everyone's lips. However, historical attempts to solve the problem of natural monopolies ranged between two extremes. On the one hand there was the government regulation of private companies in the U.S., and on the other hand there was government provision or nationalization of companies in Germany and most of continental Europe. At the interface between legal and economic history, this volume, the result of a German-American conference, focuses on the regulation of natural monopolies in network industries such as railways, energy or telecommunications. It analyzes constitutional and legal frameworks and investigates the development of markets and the political influence exerted by market participants. All historical moments lead to broader questions about regulation in its cultural-historical context, including the general principles underlying public regulatory policy in law, economics and society - as well as existing path dependences. Hence, the volume provides a transnational and intercultural dialogue about the different characteristics and cultural interpretations of markets and market economies as well as their roles in society.

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