How Environmental Regulation of Property Rights Emerge

The Public Interest Theory
Politicians seek to resolve private sector problems that cannot be addressed otherwise.

The Capture Theory
In attempting to serve the Public Interest, regulators and politicians unwittingly become captured by the sector being regulated.

The Economic or Special Interest Theory
Politicians are brokers. They “sell” government imposed restrictions to the highest bidder.

Bootleggers and Baptists
Successful regulatory efforts have a moral foundation. Those seeking to serve a more noble purpose share objectives with other organized groups who simply seek to serve their own interests.

Kindly provided by Bruce Yandle