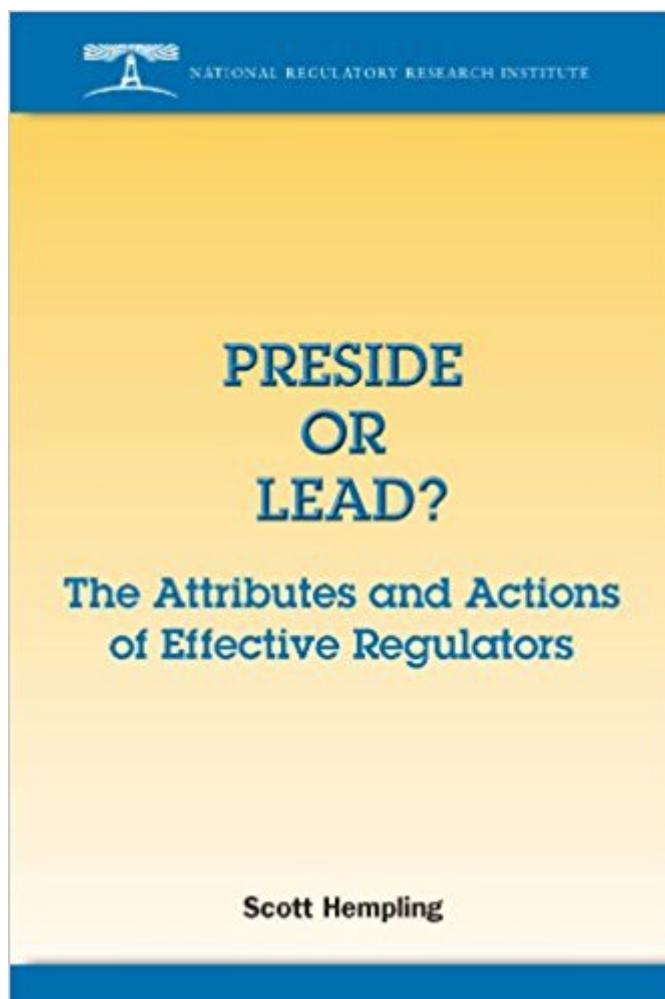


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Preside Or Lead? The Attributes And Actions Of Effective Regulators



Synopsis

From local speed limits to federal water quality rules, all regulation has a common purpose: to align private behavior with the public interest. These essays address a species of regulation: the regulation of our public utilities. These providers of electricity, gas, telecommunications, and water support our local, regional, national, and international economies. Our lives depend on their performance. Defining and demanding that performance is the job of regulators. Regulators set standards, compensate the efficient and penalize the inefficient. These standards, compensation, and penalties align private behavior with the public interest.

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These essays are must reading for judicious regulators, academicians and stakeholders. Hempling offers a clear pathway for understanding regulatory policies and their economic and social implications. With these essays, Scott Hempling continues to add to the debate over utility regulation his clear, thoughtful, intellectual views. --Andrew C. Barrett, Former Commissioner, Illinois Commerce Commission and the Federal Communications Commission Scott Hempling captures and communicates so clearly, succinctly and accurately what has taken me twenty-five years in the trenches to realize and understand about regulatory relationships. I highly recommend this reading to administrative law students, executives of regulated businesses and regulatory commissioners and professionals. --Nicholas A. (Nick) Brown, President & CEO, Southwest Power Pool, Inc. Scott Hempling's regulatory essays are thoughtful, informative and timeless. They'll educate the new commissioner and stimulate critical thinking in the experienced regulator. --Dr. Branko Terzic, Former Commissioner, Public Service Commission of Wisconsin and Federal Energy Regulatory

Commission

Scott Hempling is the Executive Director of the National Regulatory Research Institute. As an attorney in private practice, he represented many state commissions. His legal and policy research has included mergers and acquisitions, the introduction of competition into formerly monopolistic markets, corporate restructuring, ratemaking, utility investments in nonutility businesses, and state-federal jurisdictional issues. Mr. Hempling received a B.A. cum laude in (1) Economics and Political Science and (2) Music from Yale University, where he was a recipient of a Continental Grain Fellowship and a Patterson research grant. He received a J.D. magna cum laude from Georgetown University Law Center, where he was the recipient of an American Jurisprudence award for Constitutional Law. He has appeared numerous times before committees of the U. S. Congress and before state legislative committees in Arkansas, California, Maryland, Minnesota, Nevada, North Carolina, South Carolina, Vermont, and Virginia. He has published articles in The Electricity Journal, Public Utilities Fortnightly, and other professional publications.

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