

The Half-Life of Policy Rationales: How New Technology Affects Old Policy Issues

Fred E. Foldvary and Daniel B. Klein

The justifications for many public policies are dissolving as technology advances. New detection and metering technologies are being developed for highways, parking, marine farming, and auto emissions, making property-rights solutions viable. Information becomes more accessible and user-friendly, suggesting that quality and safety are better handled by the private sector, undercutting consumer-protection rationales. As for public utilities, new means of producing and delivering electricity, water, postal, and telephone services dissolve the old natural-monopoly rationales for control and governmental provision.

Most market-failure arguments boil down to claims about market mechanisms being blocked by transaction costs. But technology has trimmed transaction costs and made the old rationales for government intervention increasingly obsolete.

Besides trimming transaction costs, technological advancement accelerates economic change and multiplies the connections between activities. It brings fundamental upsets to even our best understandings of current arrangements and their shortcomings. Thus, by making the economic system ever more complex, it makes the notion that regulators can meaningfully know and beneficially manipulate the system ever less credible.

Technology sets what may be called an intellectual half-life on policies and their justifications.

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Half Life Of Policy Rationales How New Technology Affects Old Policy Issues

**Miriam Lips, John A. Taylor, Frank
Bannister**



Half Life Of Policy Rationales How New Technology Affects Old Policy Issues:

The Half-life of Policy Rationales Fred E. Foldvary, Daniel B. Klein, 2003-05-03 Discusses the effects of technology advances on public policy and management of natural resources

The Half-Life of Policy Rationales Fred E. Foldvary, Daniel B. Klein, 2015 The justification for any public policies are dissolving as technology advances New detection and metering technologies are being developed for highways parking marine farming and auto emissions making property rights solutions viable Information becomes more accessible and user friendly suggesting that quality and safety are better handled by the private sector undercutting consumer protection rationales As for public utilities new means of producing and delivering electricity water postal and telephone services dissolve the old natural monopoly rationales for control and governmental provision Most market failure arguments boil down to claims about market mechanisms being blocked by transaction costs But technology has trimmed transaction costs and made the old rationales for government intervention increasingly obsolete Besides trimming transaction costs technological advancements accelerates economic change and multiplies the connections between activities It brings fundamental upsets to even our best understandings of current arrangements and their shortcomings Thus by making the economic system ever more complex it makes the notion that regulators can meaningfully know and beneficially manipulate the system ever less credible Technology sets what may be called an intellectual half life on policies and their justification

Theory of Technology David Clarke, 2017-07-12 The history of technology is often troubled by good ideas that do not for one reason or another take off right away sometimes for millennia Sometimes technology comes to a standstill and sometimes it even reverses itself Thus unlike science which seems to proceed at a reasonable and calm rate the progress of technology is difficult to theorize about While in science many developments are predictable to a certain extent and this predictability may at times direct or stymie science's progress as with stem cell research and cloning technological advances such as the Internet are often sudden and unpredictable and therefore frightening In Theory of Technology David Clarke brings together nine authors who try to understand technology from a variety of viewpoints Rias van Wyk in Technology parses the concept into many angles including its anatomy taxonomy and evolution Karol Pelc in Knowledge Mapping discusses tracking the evolution of the emerging discipline of technology management Jon Beard in Management of Technology pursues a similar mapping endeavor but looks to the patterns of the literature of technology management Thomas Clarke in Unique Features of an R D Work Environment and Research Scientists and Engineers takes the reader on a tour of how people of technology present unique challenges to not just management but whole organizations Richard Howey in Understanding Software Technology places enterprise software into a meaningful pattern of technology management Fred Foldvary and Daniel Klein in The Half Life of Policy Rationales discuss how new technology affects old policy issues John Cogan in Some Philosophical Thoughts on the Nature of Technology maintains that our Aristotelian search for the essence of technology is doomed And Peter Bond in The Biology of

Technology establishes a basis for the development of a socio biological approach to understanding the pheno *Readings in Applied Microeconomics* Craig Newmark,2009-06-16 This reader encourages students to appreciate the power of the market including specific examples and addressing questions on whether markets actually work well and offering evidence that market failures are not as serious or as common as claimed **Competing with the Government: Anti-Competitive Behavior and Public Enterprises** , *Ayn Rand's Atlas Shrugged* Edward W. Younkins,2016-04-15 Since its publication in 1957 *Atlas Shrugged* the philosophical and artistic climax of Ayn Rand s novels has never been out of print and has received enormous critical attention becoming one of the most influential books ever published impacting on a variety of disciplines including philosophy literature economics business and political science among others More than a great novel *Atlas Shrugged* is an abstract conceptual and symbolic work that expounds a radical philosophy presenting a view of man and man s relationship to existence and manifesting the essentials of an entire philosophical system metaphysics epistemology politics and ethics Celebrating the fiftieth year of *Atlas Shrugged* s publication this companion is an exploration of this monumental work of literature Contributions have been specially commissioned from a diversity of eminent scholars who admire and have been influenced by the book the included essays analyzing the novel s integrating elements of theme plot and characterization from many perspectives and from various levels of meaning The Neoliberal Revolution in Eastern Europe Paul Dragos Aligica?,Anthony John Evans,2009-01-01 Very few studies have ventured to explore the shift in economic ideas that were such a critical factor in shaping and understanding the East European transition process Paul Dragos Aligica and Anthony J Evans have seized upon the potential that this crucial case has to illuminate the larger phenomenon of diffusion and adoption of economic ideas Two different but related research agendas are developed the study of the spread of neoliberalism as seen from the perspective of Eastern European post communist evolutions and the study of Eastern European transition as seen from an ideas centered perspective Combining a distinctive synthesis of the existing data about the spread of neoliberal economic ideas in Central and Eastern Europe with an analysis of the processes at work the authors challenge a series of misunderstandings and myths about the spread of neoliberal economic ideas The disputed topics include the myth of an Eastern European rush to embrace the theories and ideas that may be considered the mark of market fundamentalism the notion that a harsh neoliberal dogmatism was somehow imposed on the region from outside the idea that the standardization and regimentation of economic thinking was a result of the spread of the Western way of doing economics and the belief that the Eastern Europeans passively embraced this uniformity and standardization due to pressure from the Westerners This unusual synthesis will appeal to scholars in economics political science communist post communist studies and new institutionalism as well as policymakers *Capitalist Alternatives* Paul Dragos Aligica,Vlad Tarko,2014-11-20 The book s objective is to explore the challenge of thinking methodically in a theoretically and empirically informed way about alternative forms of capitalism What are the most effective ways to conceptualize the existing models of

capitalism that have captured the public imagination and are currently floating around in the public debate How can one mobilize empirical analysis and theory in thinking about the realm of possibilities and about the future of economic order but avoid the twin perils of scientism and historicism This book is an attempt to respond to these and related challenges First it delves into the substantive aspect of the debate taking a closer look at a set of particular forms and models of capitalism that are currently discussed both in mass media and in academic circles as plausible or at least possible alternatives to the status quo Crony State Regulatory and Entrepreneurial Capitalisms By elaborating and clarifying those models it engages in a heuristic exercise that leads to a better understanding of the task of conceptualizing and assessing in a theoretically informed way the diversity of forms of capitalism Second the book takes a step further looking at the epistemic theoretical and methodological dimensions of the discussion What is involved more precisely in our classifying and theorizing of capitalist systems and their historical evolution What is the epistemic basis for building plausible conjectures about the future evolution of an economic system What are the logical and methodological parameters of our endeavors that deal with economic systems or with the problem of continuity and change in comparative economic systems Offering an original approach to the problem of alternative forms of capitalism this book will be of great interest to scholars working in the field of comparative political economy

Street Smart Gabriel Roth, 2017-07-05 The poor health of today's roads a subject close to the hearts of motorists taxpayers and government treasurers around the world has resulted from faulty incentives that misdirect government decision makers according to the contributors to Street Smart During the 1990s bad government decision making resulted in the U S Interstate Highway System growing by only one seventh the rate of traffic growth The poor maintenance of existing roads is another concern In cities around the world highly political and wasteful government decision making has led to excessive traffic congestion that has created long commutes reduced safety and caused loss of leisure time Street Smart examines the privatization of roads in theory and in practice The authors see at least four possible roles for private companies beyond the well known one of working under contract to design build or maintain governmentally provided roads These include testing and licensing vehicles and drivers management of government owned facilities franchising and outright private ownership Two chapters describe the history of private roads in the United Kingdom and the United States Contemporary examples are provided of road pricing privatizing and contracting out are evident in environs as diverse as Singapore Southern California and Scandinavia and cities as different as Bergen Norway and London England Finally several chapters examine strategies for implementing privatization The principles governing providing scarce resources in free societies are well known We apply them to such necessities as energy food and water so why not to road space The main obstacle to private or semi private ownership of roads is likely to remain the reluctance of the political class to give up a lucrative source of power and influence Those who want decisions about road services to be controlled by the interplay of consumers and suppliers in free markets rat

Human Genes and Neoliberal Governance Antoinette

Rouvroy,2007-12-13 Original and interdisciplinary this is the first book to explore the relationship between a neoliberal mode of governance and the so called genetic revolution Looking at the knowledge power relations in the post genomic era and addressing the pressing issues of genetic privacy and discrimination in the context of neoliberal governance this book demonstrates and explains the mechanisms of mutual production between biotechnology and cultural political economic and legal frameworks In the first part Antoinette Rouvroy explores the social political and economic conditions and consequences of this new perceptual regime In the second she pursues her analysis through a consideration of the impact of geneticization on political support of the welfare state and on the operation of private health and life insurances Genetics and neoliberalism she argues are complicit in fostering the belief that social and economic patterns have a fixed nature beyond the reach of democratic deliberation whilst the characteristics of individuals are unusually plastic and within the scope of individual choice and responsibility This book will be of interest to all students of law sociology and politics **The Encyclopedia of**

Libertarianism Ronald Hamowy,2008-08-15 Provides an introduction to and compendium of libertarian scholarship via a series of brief articles on the historical sociological and economic aspects of libertarianism within the broader context

Who Rules the Net? Adam D. Thierer,Clyde Wayne Crews,2003-10-25 The rise of the Internet has challenged traditional concepts of jurisdiction governance and sovereignty Many observers have praised the Internet for its ubiquitous and borderless nature and argued that this global medium is revolutionizing the nature of modern communications Indeed in the universe of cyberspace there are no passports and geography is often treated as a meaningless concept But does that mean traditional concepts of jurisdiction and governance are obsolete When legal disputes arise in cyberspace or when governments attempt to apply their legal standards or cultural norms to the Internet how are such matters to be adjudicated Cultural norms and regulatory approaches vary from country to country as reflected in such policies as free speech and libel standards privacy policies intellectual property antitrust law domain name dispute resolution and tax policy In each of those areas policymakers have for years enacted myriad laws and regulations for realspace that are now being directly challenged by the rise of the parallel electronic universe known as cyberspace Who is responsible for setting the standards in cyberspace Is a U N for the Internetor a multinational treaty appropriate If not who s standards should govern cross border cyber disputes Are different standards appropriate for cyberspace and real space Those questions are being posed with increasing frequency in the emerging field of cyberspace law and constitute the guiding theme this book s collection of essays *Public Governance and the Classical-Liberal Perspective* Paul Dragos Aligica,Peter J. Boettke,Vlad Tarko,2019-05-01 Classical liberalism entails not only a theory about the scope of government and its relationship with the market but also a distinct view about how government should operate within its proper domain of public choices in non market settings Building on the political economy principles underpinning the works of diverse authors such as Friedrich Hayek James Buchanan and Vincent and Elinor Ostrom this book challenges the technocratic epistocratic perspective in which social goals are defined by an

aggregated social function and experts simply provide the means to attain them The authors argue that individualism freedom of choice and freedom of association have deep implications on how we design manage and assess our public governance arrangements The book examines the knowledge and incentive problems associated with bureaucratic public administration while contrasting it with democratic governance Aligica Boettke and Tarko argue that the focus should be on the diversity of opinions in any society regarding what should be done and on the design of democratic and polycentric institutions capable of limiting social conflicts and satisfying the preferences of as many people as possible They thus fill a large gap in the literature the public discourse and the ways decision makers understand the nature and administration of the public sector

Developments in Information & Knowledge Management for Business Applications Natalia Kryvinska, Aneta Poniszewska-Marańda, 2021-08-15 This book provides practical knowledge on different aspects of information and knowledge management in businesses In contemporary unstable time enterprises businesses deal with various challenges such as large scale competitions high levels of uncertainty and risk rush technological advancements while increasing customer requirements Thus businesses work continually on improving efficiency of their operations and resources towards enabling sustainable solutions based on the knowledge and information accumulated previously Consequently this third volume of our subline persists to highlight different approaches of handling enterprise knowledge information management directing to the importance of unceasing progress of structural management for the steady growth We look forward that the works of this volume can encourage and initiate further research on this topic

Government 2.0 William D. Eggers, 2007-05 Unhyped and therefore unnoticed technology is altering the behavior and mission of city halls statehouses schools and federal agencies across America From transportation to education to elections to law enforcement or as we re now referring to it homeland security the digital revolution is transforming government and politics slashing bureaucracies improving services producing innovative solutions to some of our nation s thorniest problems changing the terms of the Left Right political debate and offering ordinary people access to a degree of information and individual influence until recently accessible only to the most powerful citizens finally redeeming the Founding Fathers original vision for our democracy and enriching American life and society in the process Based on interviews with over 500 leading politicians researchers technology industry CEOs and leaders futurists and front line public employees Government 2 0 journeys across America and overseas to demonstrate the promise and perils of this emerging world and offer a likely road map to its implementation You ll hear from technology executives preparing for an onrushing future when for many citizens most government interactions could take place on private sector websites from bureaucrats like OSHA s Ed Stern fighting to get their agencies to adopt expert systems technology from William Bennett whose virtual education company offers a glimpse into one possible future of American education and from Governor Jeb Bush and former Mayor Rudolph Giuliani as they endeavor to overcome bureaucratic inertia to provide more open efficient and effective governments Rich with

anecdotes and case studies Government 2.0 is a must read for every entrepreneur frustrated by paperwork every parent who is sick of being surprised by bad report cards every commuter stuck in traffic every activist trying to fight City Hall and every taxpayer who cares about the future of government Journal of Economic Literature, 2004 **Technology, Values, and Society** Mitra Das, Shirley Kolack, 2008 Technology is not value free nor does it exist in a vacuum It needs a social basis technology is affected by society and influences it Technology Values and Society illustrates this using an examination of cross cultural case studies representing simple intermediate and complex societies Certain forms of technology exist when conducive values and structures sustain them However this relationship is not one way Technological changes do precipitate social and value changes It is impossible to sustain egalitarian values in a society involving technology based on hierarchical relationships Understanding this connection is vital if we are to keep some control over the way in which technology affects us This revised edition brings the topic to life for both faculty and students Classic Papers in Natural Resource Economics Revisited Chennat Gopalakrishnan, 2018-02-02 Classic Papers in Natural Resource Economics Revisited is the first attempt to bring together a selection of classic papers in natural resource economics alongside reflections by highly regarded professionals about how these papers have impacted the field The seven papers included in this volume are grouped into five sections representing the five core areas in natural resource economics the intertemporal problem externalities and market failure property rights institutions and public choice the economics of exhaustible resources and the economics of renewable resources The seven papers are written by distinguished economists five of them Nobelists The papers originally published between 1960 and 2000 addressed key issues in resource production pricing consumption planning management and policy The original insights fresh perspectives and bold vision embodied in these papers had a profound influence on the readership and they became classics in the field This is the first attempt to publish original commentaries from a diverse group of scholars to identify probe and analyse the ways in which these papers have impacted and shaped the discourse in natural resource economics Although directed primarily at an academic audience this book should also be of great appeal to researchers policy analysts and natural resource professionals in general This book was published as a series of symposia in the Journal of Natural Resources Policy Research **Evolution and Procedures in Central Banking** David E. Altig, Bruce D. Smith, 2003-09-11 This volume collects the proceedings from a conference on the evolution and practice of central banking sponsored by the Central Bank Institute of the Federal Reserve Bank of Cleveland The articles and discussants comments in this volume largely focus on two questions the need for central banks and how to maintain price stability once they are established The questions addressed include whether large banks or coalitions of small banks can substitute for government regulation and due central bank liquidity provision whether the future will have fewer central banks or more the possibility of private means to deliver a uniform currency if competition across sovereign currencies can ensure global price stability the role of learning and unlearning the lessons of the past inflationary episodes in understanding central bank behavior and an

analysis of the European Central Bank **Public Administration in the Information Society** Miriam Lips, John A. Taylor, Frank Bannister, 2005 A collection of eleven essays and one editorial that are grouped topically under risk and trust information management and privacy information innovation and risk and risk to Internet governance

Enjoying the Beat of Appearance: An Mental Symphony within **Half Life Of Policy Rationales How New Technology Affects Old Policy Issues**

In a global eaten by monitors and the ceaseless chatter of instantaneous transmission, the melodic beauty and psychological symphony developed by the prepared term often diminish into the backdrop, eclipsed by the persistent sound and interruptions that permeate our lives. However, set within the pages of **Half Life Of Policy Rationales How New Technology Affects Old Policy Issues** a marvelous fictional value brimming with natural emotions, lies an immersive symphony waiting to be embraced. Crafted by an elegant composer of language, that captivating masterpiece conducts visitors on a psychological trip, skillfully unraveling the hidden songs and profound influence resonating within each cautiously crafted phrase. Within the depths of the touching assessment, we will examine the book is central harmonies, analyze its enthralling publishing design, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

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