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The Public Use of Private Interest (Paperback)

By Charles L. Schultze

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*****.According to conventional wisdom, government may intervene when private markets fail to provide goods and services that society values. This view has led to the passage of much legislation and the creation of a host of agencies that have attempted, by exquisitely detailed regulations, to compel legislatively defined behavior in a broad range of activities affecting society as a whole--health care, housing, pollution abatement, transportation, to name only a few. Far from achieving the goals of the legislators and regulators, these efforts have been largely ineffective; worse, they have spawned endless litigation and countless administrative proceedings as the individuals and firms on who the regulations fall seek to avoid, or at least soften, their impact. The result has been long delays in determining whether government programs work at all, thwarting of agreed-upon societal aims, and deep skepticism about the power of government to make any difference. Strangely enough in a nation that since its inception has valued both the means and the ends of the private market system, the United States has rarely tried to...



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