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New Law-Making and Regulatory Welfare Trade-offs

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ABSTRACT

The contemporary regulatory state has developed as a result of both new legislation and political struggles that accompanied an increasingly globalized world and the economic crisis in the 1970-1980s. The answer to this development was the reforms collectively known as New Public Management (NPM) which promoted the privatization and marketization of the public sector, and thereby the creation of the new regulatory state. The regulatory-state formation in Europe was affected extensively by the formation of the European Union and its administrative traditions and welfare-state models. Path-dependent developments influenced the achievements which have been described as innovative, that is, regulatory innovation. Socio-economic goals are linked to three distinct policy choices, which have been characterized by trade-offs. The trade-offs occur because it is difficult to pursue successfully all three goals simultaneously. In Scandinavia the trade-off and new law-making achieved as a regulatory innovation the much-lauded mechanism of "flexicurity", that is, the combination by law of the flexible market with social security.

KEYWORDS

Regulatory State, Welfare State, Innovation, Trade-offs

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