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## Book Review: Business Regulation

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**Balleisen, Edward J., ed. *Business Regulation*. Cheltenham; Northampton, MA: Edward Elgar Publishing Co., 2015. 3 vols. ISBN: 9781781951590. \$1,255.00.**

At the library where I work, one of our general acquisition rules is not to buy something that reproduces items we already have access to elsewhere. Many other libraries these days may have similar policies; I recall Georgetown Law's Marilyn J. Raisch citing a similar policy in her review of Ginsburg, Montaneri, and Parisi's *Classics in Comparative Law* (LH&RB, Vol. 20, No. 2, Fall 2014, p.26). Therein lies the crux of this reviewer's dilemma over this set. *Business Regulation* simply reprints articles from well-regarded journals, reports, and monographs, as well as items from more obscure sources.

Editor Edward J. Balleisen is Associate Professor of History and Public Policy, as well as Vice Provost for Interdisciplinary Studies, at Duke. In his introduction to the set, he lays out his arguments for the need for this compilation; he notes that the 2007-08 financial crisis sharpened the debate over business regulation, with the business lobby blaming the crisis on regulatory overreach and progressives saying lax enforcement and laissez-faire regulations were the culprit. He believes that this debate calls for a different look at the field of business regulations, one involving examination of interdisciplinary literature on the topic from the 1870s to the present day. This approach gives the reader a chance to discover or recall policy choices made long ago and see how they led to later choices while precluding alternative policy paths. In addition, he believes that showing older articles from outside the legal field gives readers the opportunity to see how intellectuals formerly played a bigger part in making policy.

Balleisen does a fine job in gathering perspectives from a wide range of disciplines. *Business Regulation's* three volumes collect 115 articles and chapters. Some are from major law reviews, but there are also articles from political science publications, economics journals, statistical journals, history publications, general-interest periodicals, law-and journals like *Law and Society*, and chapters from monographs. He explains that he chose some of the selections for their influence on the field, while other items were chosen for the way they neatly summarized the thinking behind policies at certain points on time, for new innovations in methodology, or for major empirical findings. The first two volumes take a historical approach to the subject, describing major steps in the evolution of business regulation from the late 19th century to the modern era. Volume three takes a different approach, focusing on the present day and looking at interdisciplinary issues that need to

be considered as we ponder the direction business regulation should take today — issues such as ethnography, how to evaluate regulatory outcomes, analyzing organizational culture, and comparing different societies' approaches to regulation.

Balleisen succeeds in his goal of bringing a variety of disciplinary approaches to business regulation in one set of books. This collection introduces the reader, especially one from the legal world, to sources they may not normally have considered when researching the history of this subject. It can be easy to forget that Justice Louis Brandeis wrote some important pieces in *Harper's Weekly*, and this reviewer would not have thought to examine the *North American Review* for historical background. Balleisen's introductory essay does a fine job not only of explaining the logic behind each selection but also of acting as a primer on the history of business regulation. He has done exactly what a collection editor should do: locate and assemble items for the collection's reader, then explain why those items will be useful, putting them in their appropriate context. Balleisen's *Business Regulation* is a well-made work.

Still, the question raised at the beginning of this review remains; is it worth adding to a library's collection, especially at a four-digit price level? Of the 115 items in this collection, 108 are available through other means in William & Mary's collection, and I think other academic libraries would have similar results.

In the Google era, bibliography might seem a dying art. Who needs to look at hand-curated lists of publications when you can just search a few databases for what you need? Admittedly, even this reviewer has wondered why journals such as the *Legal Reference Services Quarterly* still publish bibliographies in this day and age. This collection, though, shows that there is still a need for an expert such as Balleisen to select articles that the researcher may not have known about, while filtering out items that may look useful at first glance of the search results.

So the dilemma remains. In an era of ever-tightening budgets, it feels wrong to pay over a thousand dollars for a collection of articles and chapters your library mostly has already. The most valuable parts of *Business Regulation* are Balleisen's introduction and the effort he put into curating the collection of articles. One essay, no matter how informative and well-done, probably does not justify a thousand-dollar purchase. The would-be user of this collection could save the money they would spend on *Business Regulation* by examining its Table of Contents and retrieving the articles from other sources. Doing that, though, strikes this reviewer as akin to spending an hour at a local bookstore asking detailed questions

about good books on a subject, writing down the employees' suggestions, then thanking them for their time and buying the books on Amazon.

Elgar publishes many high-quality original monographs, but they also seem to have a habit of issuing expensive compilations of previously-published material — the aforementioned *Classics in Comparative Law* is another of their sets. The quality of the compilation and choice of editors is very good, but the prices on these sets still seem out of tune with modern library budgets. Would it be better if publishers such as Elgar hired experts such as Balleisen to create more affordable bibliographies of important articles and chapters instead of expensive reprint collections – or would the rules of tenure make that unlikely?

At any rate, as things currently stand, *Business Regulation* might be useful to a law firm or lobbyist specializing in business law that finds itself making policy-oriented or historical arguments with some frequency but does not have access to a college's resources. Academic law libraries, on the other hand, probably do not need to add this set to their collection, well-done as it is.

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