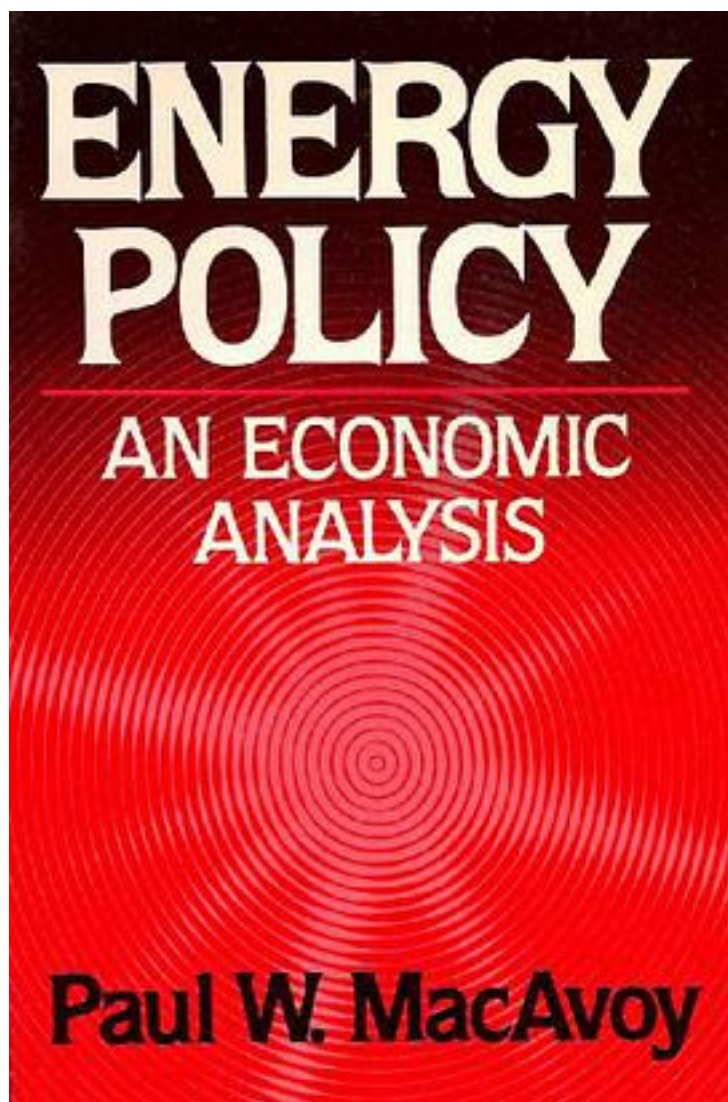


Energy Policy



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These shocks produced and immediate and strong regulatory reaction by US policy makers. More new regulations were instituted for energy markets in the 1970s than for any other product in the economy. How effective was this upsurge in energy policy? MacAvoy, a former member of the Council of Economic Advisers, examines these regulations and policies: their goals, their implementation, their success, and their costs to the economy.

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