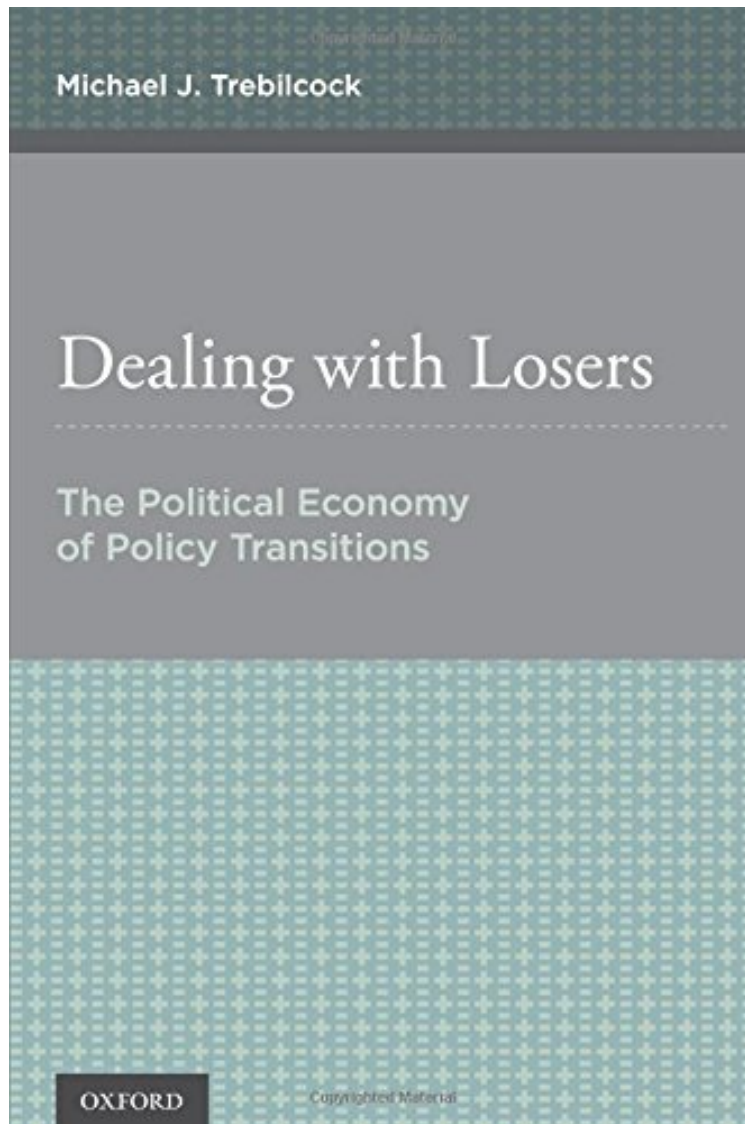


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Dealing with Losers: The Political Economy of Policy Transitions

Michael J. Trebilcock

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Michael J. Trebilcock : Dealing with Losers: The Political Economy of Policy Transitions before purchasing it in order to gage whether or not it would be worth my time, and all praised Dealing with Losers: The Political Economy of Policy Transitions:

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Whenever governments change policies--tax, expenditure, or regulatory policies, among others--there will typically be losers: people or groups who relied upon and invested in physical, financial, or human capital predicated on, or even deliberately induced by the pre-reform set of policies. The issue of whether and when to mitigate the costs associated with policy changes, either through explicit government compensation, grandfathering, phased or postponed implementation, is ubiquitous across the policy landscape. Much of the existing literature covers government takings, yet compensation for expropriation comprises merely a tiny part of the universe of such strategies. *Dealing with Losers: The Political Economy of Policy Transitions* explores both normative and political rationales for transition cost mitigation strategies and explains which strategies might create an aggregate, overall enhancement in societal welfare beyond mere compensation. Professor Michael J. Trebilcock highlights the political rationales for mitigating such costs and the ability of potential losers to mobilize and obstruct socially beneficial changes in the absence of well-crafted transition cost mitigation strategies. This book explores the political economy of transition cost mitigation strategies in a wide variety of policy contexts including public pensions, U.S. home mortgage interest deductions, immigration, trade liberalization, agricultural supply management, and climate change, providing tested examples and realistic strategies for genuine policy reform.

Winner of the Donner Prize for the best book on public policy by a Canadian in 2014 "The book explores rationales for transition cost mitigation strategies in a wide variety of policy contexts, providing examples and realistic strategies for genuine policy reform. *Dealing with Losers* is an invaluable essay on the role and importance of compromise." This is a book that every elected and unelected official at whatever level of government should read." -The Donner Prize jury
About the Author Michael J. Trebilcock is Professor of Law and Economics at the University of Toronto School of Law. He specializes in law and economics, international trade law, competition law, economic and social regulation, and contract law and theory. He has won awards for his work, including the 1989 Owen Prize by the Foundation for Legal Research for his book, *The Common Law of Restraint of Trade*, which was chosen as the best law book in English published in Canada in the past two years. He has authored: *The Limits of Freedom of Contract* and co-authored *The Regulation of International Trade*; *Exploring the Domain of Accident Law: Taking the Facts Seriously*; *Economic Shocks: Defining a Role for Government*; *The Law and Economics of Canadian Competition Policy*; and *Rule of Law Reform and Development: Charting the Fragile Path of Progress* (co-authored with Ron Daniels). He was a Fellow in Law and Economics at the University of Chicago Law School, a Visiting Professor of Law at Yale Law School, and a Global Law Professor at New York University Law School. In 1987, he was elected a Fellow of the Royal Society of Canada, and in 1999, he was elected President of the American Law and Economics Association. In 2008, he undertook a review of the Legal Aid Program in Ontario for the Attorney-General. In 2007, he received the Ontario Attorney General's Mundell Medal for contributions to Law and Letters, and in 2010, he received the Ontario Premier's Discovery Award for the Social Sciences. He holds an LLB from the University of Canterbury in New Zealand, and an LLM from the University of Adelaide.