

# A Critical Analysis on the Theories of Regulation

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**Abstract:** Regulation in general is literally defined as a form of government intervention in the economic activity and interference with the workings of the free-market system. According to certain views, regulation is “synonymous with government intervention in social and economic life”. Free marketeers do not like regulations because they do not like any form of intervention in which that is made by the government and prefer to feel the full power of the market. However, those who believe that the government intervention may be necessary, and then even such people should not be exposed to the full tyranny of the market on find regulation to be tolerable, even desirable. Majorly, three theories of regulation in which that is made and referred till now, as in which they are Public Interest Theory, Private Interest Theory and Institutional Theories as in which each theory flows and deals with different aspects in order to provide a proper regulation. And The current research focuses on the theories of regulation with regard to the satisfaction of the people, and the current issue analyzed with the help of Statistical Package for the Social Sciences, and it is used by various kinds of researchers for complex statistical data analysis in order to produce an appropriate and an unbiased result.

**Keywords:** Public Interest, Private Interest, Regulation, Theories, People's Satisfaction

## I. INTRODUCTION

There are two expansive customs as for the financial theories of regulation. The first custom expect that controllers have adequate data and authorization forces to successfully advance the public interest. This custom additionally accept that controllers are altruistic and mean to seek after the public interest. Financial theories that continue from these presumptions are along these lines often called 'public interest theories of regulation'. Another convention in the monetary investigations of regulation continues from various suppositions. Controllers don't have adequate data as for cost, request, quality and other measurements of firm conduct. They can in this way just incompletely, if by any means, advance the public interest when controlling firms or societal exercises. Inside this convention, these data, checking and requirement cost additionally apply to other monetary operators, for example, administrators, voters or purchasers. What's more, more critically, it is commonly accepted that every single financial operator seek after their very own interest, which could conceivably incorporate components of the public interest. Under these suspicions there is no

motivation to infer that regulation will advance the public interest. The distinctions in targets of monetary specialists and the costs associated with the association between them may adequately make it workable for a portion of the specialists to seek after their very own interests, maybe at the expense of the public interest. Monetary theories that continue from these last suspicions are in this way often called 'private interest theories of regulation'. There are various cases in which that is arised with regard the interest of larger public such as like in the case of Hoechst Pharmaceutical Ltd ., and others v.s State Of Bihar<sup>1</sup> and Shree Meenakshi Mills Ltd vs Union Of India<sup>2</sup> the judgement of justice were based on protecting the interests of the larger people.

Key to public interest theories are showcase disappointments and effective government intercession. As indicated by these theories, guideline builds social welfare. Private interest theories clarify guideline from interest bunch conduct. Moves of riches to the more successful interest bunches regularly additionally decline social welfare. Interest gatherings can be firms, shoppers or customer gatherings, controllers or their staff, administrators, associations and then some. The private interest theories of guideline in this way cover with various theories in the field of public decision and in this way transform successfully into theories of political activities. Contingent upon the effectiveness of the political procedure, social welfare either increments or diminishes. The initial segment of this paper talks about the overall population and private interest theories of guideline, as the reactions that have been leveled at them. Significant changes have occurred in the guideline of crucial segments of the economy for example, power and gas, electronic correspondences, water and sewerage, postal administrations furthermore, transport (air terminals and carriers, railroads, transports). The administrations given by the areas are regularly fundamental for the two organizations and purchasers. Intrusion in the supply of these administrations will put an end to financial exercises, carry a stop to communications occurring in the public eye at huge and these interferences may hence present dangers to life and wellbeing.

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<sup>1</sup> *Hoechst Pharmaceutical Ltd ., and others v.s State Of Bihar 1983 AIR 1019, 1983 SCR (3) 130*

<sup>2</sup> *Shree Meenakshi Mills Ltd vs Union Of India 1974 AIR 366, 1974 SCR (2) 393*

## A Critical Analysis on the Theories of Regulation

For those and other reasons these businesses have in the past either been directed, as in the US or they have been composed under the influence of the state as state-claimed ventures, as in the European Union. The privatization of these undertakings required different types of control, especially for those system parts of the privatized firm where rivalry isn't required to be viable. And the major aim of this research is to critically analyse the impact and causes of the theories of regulations.

### II. OBJECTIVE

- To study the nature of the theories of regulation
- To examine the features of the theories of regulation,
- To analyse the impact of the theories of regulation
- To evaluate the aspects of the theories of regulation.

### III. LITERATURE REVIEW

In legal and economic literature, there is no fixed definition of the term 'regulation'. Some researchers consider and evaluate various definitions and attempt through systematization to make the term amenable to further analysis. . In order to delineate the subject and because of the limited space, a further definition of regulation is nevertheless necessary. In this article, regulation will be taken to mean the employment of legal instruments for the implementation of social-economic policy objectives(Windholz). A characteristic of legal instruments is that individuals or organizations can be compelled by government to comply with prescribed behavior under penalty of sanctions. Corporations can be forced, for example, to observe certain prices, to supply certain goods, to stay out of certain markets, to apply particular techniques in the production process or to pay the legal minimum wage. Sanctions can include fines, the publicizing of violations, imprisonment, an order to make specific arrangements, an injunction against withholding certain actions, divestiture of businesses or closing down the business.(Robles) A distinction is often made between economic and social regulation.(Posner, Social Costs of Monopoly and Regulation; Sherman; s) Two types of economic regulations can be distinguished: structural regulation and conduct regulation, Structural regulation concerns the regulation of the market structure. Examples are restrictions on entry or exit, and rules mandating firms not to supply professional services in the absence of a recognized qualification. Conduct regulation is used to regulate the behavior of producers and consumers in the market. Examples are price controls, the requirement to provide in all demand, the labeling of products, rules against advertising and minimum quality standards("Definition and Theories of Regulation"). Economic regulation is mainly exercised on so-called natural monopolies and market structures with imperfect or excessive competition. The aim is to counter the negative welfare effects of dominant firm behavior and to stabilize market processes. Social regulation comprises regulation in the area of the environment, occupational health and safety, consumer protection and labor (equal opportunities and so on). And there were various cases in which that is made with regard to protect the interest of people in larger amount such

as like in the case of Vishnu Agencies (Pvt.) Ltd. Etc vs Commercial Tax Officer & Ors. Etc<sup>3</sup> Indian Steel and Wire Products Ltd. v. State of Madras<sup>4</sup> and Andhra Sugar Ltd. v. State of Andhra Pradesh<sup>5</sup> where it majorly focused on the interest of larger people as its major concern. Instruments applied here include regulations dealing with the discharge of environmentally harmful substances, safety regulations in factories and workplaces, the obligation to include information on the packaging of goods or on labels, the prohibition of the supply of certain goods or services(Bora;).The economic literature distinguishes between positive and normative economic theories of regulation. The positive variant aims to provide economic explanations of regulation and to provide an effect-analysis of regulation. The normative variant investigates which type of regulation is the most efficient or optimal. The latter variant is called normative because there is usually an implicit assumption that efficient regulation would also be desirable; for the distinction between positive and normative theories. In this respect two preliminary remarks are in order. First, the mainstream economic literature is implicitly or explicitly critical of the public interest theories of regulation. These theories are often thought to be 'normative theories as positive analysis', implying that the evaluative theoretical and empirical analysis of markets has been used to explain actual regulatory institutions in practice. The public interests theories of regulation are described as rationalizing existing regulations, while private interest theories are discussed as theories that explain existing regulation. . According to some other authors, there even is no such thing as public interest theories of regulation or they are a misinterpretation and have lost validity. To have a proper discussion on the evaluation and appraisal of economic theories of regulation, it would be desirable to explicitly proceed from evaluation criteria that have been developed and are subject of debate in the methodological literature on the appraisal of theories. Some of these criteria would be for example internal consistency, empirical corroboration, plausibility and more. By making the evaluation criteria explicit, the appraisal of economic theories of regulation would become more precise and explicit. The second remark pertains to the concept of regulation. A distinction is often made between legislation and regulation. Usually in legislation regulatory powers are allocated to lower level institutions or officials. The result of the use of that power by these officials or institutions is then called regulation. Within the perspective of some explanatory theories, the distinction between regulation and legislation does not always add much additional explanatory or predictive value to regulatory theories(Moosa, Good Regulation, Bad Regulation: The Anatomy of Financial Regulation). The explanatory power of a market failure as a driving force of public interest regulation for example, does not really depend on whether decision making powers have

<sup>3</sup> *Vishnu Agencies (Pvt.) Ltd. Etc vs Commercial Tax Officer & Ors. Etc* 1978 AIR 449, 1978 SCR (2) 433

<sup>4</sup> *Indian Steel and Wire Products Ltd. v. State of Madras* 1968 AIR 478, 1968 SCR (1) 479

<sup>5</sup> *Andhra Sugar Ltd. v. State of Andhra Pradesh* 1968 AIR 599, 1968 SCR (1) 705

been centralized or decentralized. From other perspectives, the distinction is important. The explanatory power of variables like rentseeking and capture may differ according to the level of regulatory decision making.

#### IV. METHODOLOGY

This is a non- doctrinal study. This paper depends on both primary and secondary data. The primary data for the present study is collected using sampling technique. Random sampling method is used to collect the primary information from the respondents. A random of 1559 samples were selected from the study area to analyse the impact of the theories of regulation in the economic sector. The primary data which has been analysed using Frequencies, Chi-Square test and Crosstab method. The secondary data is collected from books, journals, articles and e-sources. The researcher has also utilized commentaries, books, treatises, articles, notes, comments and other writings to incorporate the various views of the multitude of jurists, with the intention of presenting a holistic view. The researcher has made extensive use of the opinion of the people. And the current paper uses SPSS analysis SPSS is short for Statistical Package for the Social Sciences, and it's used by various kinds of researchers for complex statistical data analysis. The SPSS software package was created for the management and statistical analysis of social science data and this research uses such kind of analysis for obtaining proper and appropriate.

#### V. ANALYSIS AND DISCUSSION RESULTS

**Question: Do you agree with the fact that theories Of Regulations needs certain changes with regard to the current situation.**

**Independent Variable: Age**

Crosstab							
		Do you agree with the fact that theories Of Regulations needs certain changes with regard to the current situation					Total
		Agree	Disagree	Strongly Agree	Strongly Disagree	Neutral	
Age	18-30	130	32	127	26	2	317
	31-40	250	102	84	57	24	517
	41-50	121	198	75	47	17	458
	51-60	79	45	64	39	23	250
	above 60	5	4	1	5	1	16
Total		585	381	351	174	67	1559

The question regarding whether there are the theories of regulations needs certain changes with regard to the current situation were made to analyse on the basis of age as in which under the age group 18- 30 years 26 people were strongly disagreed with the fact; 32 people were commonly disagreed without any strong intention then 2 people remained neutral then 130 people were agreed with this fact without a strong standing and 32 people were strongly agreed to this fact; followed by the age group 31- 40 years 57 people were strongly disagreed with the fact; 102 people were commonly disagreed without any strong intention then 24 people remained neutral then 250 people were agreed with this fact without a strong standing and 57 people were strongly agreed to this fact;by the age group 41- 50 years 47 people were strongly disagreed with the fact; 198 people were commonly disagreed without any strong intention then 17 people remained neutral then 121 people were agreed with this fact without a strong standing and 47 people were strongly agreed to this fact;and by the age group 51- 60 years 39 people were strongly disagreed with the fact; 45 people were commonly disagreed without any strong intention then 23 people remained neutral then 79 people were agreed with this fact without a strong standing and 39 people were strongly agreed to this fact: and by the age group of above 60 years 5 people were strongly disagreed with the fact; 4 people were commonly disagreed without any strong intention then 1 people remained neutral then 5 people were agreed with this fact without a strong standing and 1 people were strongly agreed to this fact.

#### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	236.962 <sup>a</sup>	16	.000
Likelihood Ratio	227.893	16	.000
Linear-by-Linear Association	17.012	1	.000
N of Valid Cases	1559		

a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is .69.

In the crosstab the rate of impact of theories of regulation ,and, the Pearson Chi-Square value is 0.000, P < 0.05. Thus Null hypothesis which is there is no significant association between the theories of regulation and the satisfaction of the interests of the people is rejected and the alternative hypothesis that the people does agrees that there is significant association between the theories of regulation and the satisfaction of the interests of the people.

## A Critical Analysis on the Theories of Regulation

### Independent Variable: Gender

#### Crosstab

Count

		Do you agree with the fact that theories Of Regulations needs certain changes with regard to the current situation					Total
		Agree	Disagree	Strongly Agree	Strongly Disagree	Neutral	
Gender	Female	257	213	134	48	19	671
	Male	327	152	214	119	48	860
	Transgender	1	17	3	7	0	28
Total		585	382	351	174	67	1559

The question regarding whether there the fact that theories Of Regulations needs certain changes with regard to the current situation were made to analyse on the basis of gender and males were the maximum number which is 860 male responses out of which 327 males were agreed with the fact and 152 males were disagreed with the fact; 214 males were strongly agreed with the fact and 119 males were strongly disagreed with the fact and 48 were remained neutral; followed by females which is 671 female responses out of which 257 females were agreed with the fact and 213 females were disagreed with the fact; 48 females were strongly agreed with the fact and 19 females were strongly disagreed with the fact; followed by transgenders which is 28 responses out of which 1 agreed with the fact and 17 were disagreed with the fact; 3 were strongly agreed with the fact and 7 were strongly disagreed with the fact.

#### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square <sup>a</sup>	88.115	8	.000
Likelihood Ratio	91.520	8	.000
Linear-by-Linear Association	22.226	1	.000
N of Valid Cases	1559		

a. 2 cells (13.3%) have expected count less than 5. The minimum expected count is 1.20.

In the crosstab the rate of impact of theories of regulation ,and, the Pearson Chi-Square value is 0.000,  $P < 0.05$ . Thus Null hypothesis which is there is no significant association between the theories of regulation and the satisfaction of the interests of the people is rejected and the alternative hypothesis that the people does agrees that there is significant association between the theories of regulation and the satisfaction of the interests of the people.

**Question: Does Theories of regulations deals only for larger public?**

### Independent Variable: Age

#### Crosstab

Count

		theories of regulations deals only for larger public					Total
		Agree	Disagree	Strongly Agree	Strongly Disagree	Neutral	
Age	18-30	94	130	57	34	2	317
	31-40	247	85	103	63	19	517
	41-50	118	180	101	34	25	458
	51-60	34	67	90	49	10	250
	above 60	0	2	10	4	0	16
Total		493	464	361	184	56	1559

The question regarding whether the theories of regulations deals only for larger public were made to analyse on the basis of age as in which under the age group 18- 30 years 34 people were strongly disagreed with the fact; 130 people were commonly disagreed without any strong intention then 2 people remained neutral then 94 people were agreed with this fact without a strong standing and 57 people were strongly agreed to this fact; followed by the age group 31- 40 years 63 people were strongly disagreed with the fact; 85 people were commonly disagreed without any strong intention then 19 people remained neutral then 247 people were agreed with this fact without a strong standing and 103

people were strongly agreed to this fact;by the age group 41- 50 years 34 people were strongly disagreed with the fact; 180 people were commonly disagreed without any strong intention then 25 people remained neutral then 118 people were agreed with this fact without a strong standing and 101 people were strongly agreed to this fact;and by the age group 51- 60 years 49 people were strongly disagreed with the fact; 67 people were commonly disagreed without any strong intention then 10 people remained neutral then 34 people were agreed with this fact without a strong standing and 90 people were strongly agreed to this fact: and by the age group of above 60 years 4 people were strongly disagreed with the fact; 2 people were commonly disagreed without any strong intention then 0 people remained neutral then 10 people were agreed with this fact without a strong standing and 0 people were strongly agreed to this fact.

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	209.946 <sup>a</sup>	16	.000
Likelihood Ratio	217.329	16	.000
Linear-by-Linear Association	53.552	1	.000
N of Valid Cases	1559		

a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is .58.

In the crosstab the rate of impact of theories of regulation, and, the Pearson Chi-Square value is 0.000,  $P < 0.05$ . Thus Null hypothesis which is there is no significant association between the theories of regulation and the satisfaction of the interests of the people is rejected and the alternative hypothesis that the people does agrees that there is significant association between the theories of regulation and the satisfaction of the interests of the people.

**Independent Variable: Gender**

Crosstab

Count

		theories of regulations deals only for larger public					Total
		Agr ee	Disa gree	Strongl y Agree	Strongl y Disagree	Neu tral	
Ge nder	Femal e	242	260	82	70	17	671
	Male	248	201	263	109	39	860
	Transg ender	3	3	17	5	0	28
Total		493	464	362	184	56	1559

The question regarding whether there the fact that theories Of Regulations needs certain changes with regard to the current situation were made to analyse on the basis of gender and males were the maximum number which is 860 male responses out of which 248 males were agreed with the fact and 201 males were disagreed with the fact; 263 males were strongly agreed with the fact and 109 males were strongly disagreed with the fact and 39 were remained neutral; followed by females which is 671 female responses out of which 242 females were agreed with the fact and 260 females were disagreed with the fact; 82 females were strongly agreed with the fact and 70 females were strongly disagreed with the fact;followed by transgenders which is 28 responses out of which 3 agreed with the fact and 3 were disagreed with the fact; 17 were strongly agreed with the fact and 5 were strongly disagreed with the fact.

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	123.289 <sup>a</sup>	8	.000
Likelihood Ratio	126.257	8	.000
Linear-by-Linear Association	46.230	1	.000
N of Valid Cases	1559		

a. 2 cells (13.3%) have expected count less than 5. The minimum expected count is 1.01.

In the crosstab the rate of impact of theories of regulation, and, the Pearson Chi-Square value is 0.000,  $P < 0.05$ . Thus Null hypothesis which is there is no significant association between the theories of regulation and the satisfaction of the interests of the people is rejected and the alternative hypothesis that the people does agrees that there is significant association between the theories of regulation and the satisfaction of the interests of the people.

**Question: Does the theory of regulations provides enough interpretation on controlling the aspects of monopoly.**

**Independent variable: Age**

## A Critical Analysis on the Theories of Regulation

### Crosstab

Count		the theory of regulations provides enough interpretation on controlling the aspects of monopoly					Total
		Agree	Disagree	Strongly Agree	Strongly Disagree	Neutral	
Age	18-30	52	45	126	92	2	317
	31-40	241	86	104	60	26	517
	41-50	129	195	87	25	22	458
	51-60	125	23	45	48	9	250
	above 60	0	10	0	6	0	16
Total		547	359	362	231	59	1559

The question regarding whether the theory of regulations provides enough interpretation on controlling the aspects of monopoly were made to analyse on the basis of age as in which under the age group 18- 30 years 92 people were strongly disagreed with the fact; 45 people were commonly disagreed without any strong intention then 2 people remained neutral then 52 people were agreed with this fact without a strong standing and 126 people were strongly agreed to this fact; followed by the age group 31- 40 years 60 people were strongly disagreed with the fact; 86 people were commonly disagreed without any strong intention then 26 people remained neutral then 241 people were agreed with this fact without a strong standing and 87 people were strongly agreed to this fact;by the age group 41- 50 years 25 people were strongly disagreed with the fact; 195 people were commonly disagreed without any strong intention then 22 people remained neutral then 129 people were agreed with this fact without a strong standing and 87 people were strongly agreed to this fact;and by the age group 51- 60 years 48 people were strongly disagreed with the fact; 23 people were commonly disagreed without any strong intention then 9 people remained neutral then 125 people were agreed with this fact without a strong standing and 45 people were strongly agreed to this fact: and by the age group of above 60 years 6 people were strongly disagreed with the fact; 10 people were commonly disagreed without any strong intention then 0 people remained neutral then people were agreed with this fact without a strong standing and 0 people were strongly agreed to this fact.

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	350.687 <sup>a</sup>	16	.000
Likelihood Ratio	351.152	16	.000
Linear-by-Linear Association	31.221	1	.000
N of Valid Cases	1559		

a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is .61.

In the crosstab the rate of impact of theories of regulation, and, the Pearson Chi-Square value is 0.000,  $P < 0.05$ . Thus Null hypothesis which is there is no significant association between the theories of regulation and the satisfaction of the interests of the people is rejected and the alternative hypothesis that the people does agrees that there is significant association between the theories of regulation and the satisfaction of the interests of the people.

**Independent Variable: Gender**

Crosstab							
		the theory of regulations provides enough interpretation on controlling the aspects of monopoly					Total
		Agree	Disagree	Strongly Agree	Strongly Disagree	Neutral	
Gender	Female	225	188	105	137	16	671
	Male	321	167	240	90	42	860
	Transgender	1	5	17	4	1	28
Total		547	360	362	231	59	1559

The question regarding whether the theory of regulations provides enough interpretation on controlling the aspects of monopoly were made to analyse on the basis of gender and males were the maximum number which is 860 male responses out of which 321 males were agreed with the fact and 167 males were disagreed with the fact; 240 males were strongly agreed with the fact and 90 males were strongly disagreed with the fact and 42 were remained neutral; followed by females which is 671 female responses out of which 225 females were agreed with the fact and 188 females were disagreed with the fact; 105 females were strongly agreed with the fact and 137 females were strongly disagreed with the fact; followed by transgenders which is 28 responses out of which 1 agreed with the fact and 5 were disagreed with the fact; 17 were strongly agreed with the fact and 4 were strongly disagreed with the fact.

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	95.106 <sup>a</sup>	8	.000
Likelihood Ratio	96.560	8	.000
Linear-by-Linear Association	.241	1	.623
N of Valid Cases	1559		

a. 2 cells (13.3%) have expected count less than 5. The minimum expected count is 1.06.

In the crosstab the rate of impact of theories of regulation, and, the Pearson Chi-Square value is 0.000,  $P < 0.05$ . Thus Null hypothesis which is there is no significant association between the theories of regulation and the satisfaction of the interests of the people is rejected and the alternative hypothesis that the people does agrees that there is significant association between the theories of regulation and the satisfaction of the interests of the people.

**Discussion:**

The current study made its attempt to analyse whether there is a significant association between the theories of regulation and the satisfaction of interest of people. The current study was analysed by using various variables such as age and gender. And each of the variable were used to analyse the issue in a different manner to obtain the appropriate results and there were totally of 1895 samples as in which each of the responses were analysed in an unbiased perspective with the use of SPSS method. The question regarding whether there are the theories of regulations needs certain changes with regard to the current situation were made to analyse on the basis of age as in which under the age group 18- 30 years 26 people were strongly disagreed with the fact; 32 people were commonly disagreed without any strong intention then 2 people remained neutral then 130 people were agreed with this fact without a strong standing and 32 people were strongly agreed to this fact; followed by the age group 31- 40 years 57 people were strongly disagreed with the fact; 102 people were commonly disagreed without any strong intention then 24 people remained neutral then 250 people were agreed with this fact without a strong standing and 57 people were strongly agreed to this fact; by the age group 41- 50 years 47 people were strongly disagreed with the fact; 198 people were commonly disagreed without any strong intention then 17 people remained neutral then 121 people were agreed with this fact without a strong standing and 47 people were strongly agreed to this fact; and by the age group 51- 60 years 39 people were strongly disagreed with the fact; 45 people were commonly disagreed without any strong intention then 23 people remained neutral then 79 people were agreed with this fact without a strong standing and 39 people were strongly agreed to this fact: and by the age group of above 60 years 5 people were strongly disagreed with the fact; 4 people were commonly disagreed without any strong intention then 1 people remained neutral then 5 people were agreed with this fact without a strong standing and 1 people were strongly agreed to this fact then, The question regarding whether there the fact that theories Of Regulations needs certain changes with regard to the current situation were made to analyse on the basis of gender and males were the maximum number which is 860 male responses out of which 327 males were agreed with the fact and 152 males were disagreed with the fact; 214 males were strongly agreed with the fact and 119 males were strongly disagreed with the fact and 48 were remained neutral;

## A Critical Analysis on the Theories of Regulation

followed by females which is 671 female responses out of which 257 females were agreed with the fact and 213 females were disagreed with the fact; 48 females were strongly agreed with the fact and 19 females were strongly disagreed with the fact; followed by transgenders which is 28 responses out of which 1 agreed with the fact and 17 were disagreed with the fact; 3 were strongly agreed with the fact and 7 were strongly disagreed with the fact then, The question regarding whether the theories of regulations deals only for larger public were made to analyse on the basis of age as in which under the age group 18- 30 years 34 people were strongly disagreed with the fact; 130 people were commonly disagreed without any strong intention then 2 people remained neutral then 94 people were agreed with this fact without a strong standing and 57 people were strongly agreed to this fact; followed by the age group 31- 40 years 63 people were strongly disagreed with the fact; 85 people were commonly disagreed without any strong intention then 19 people remained neutral then 247 people were agreed with this fact without a strong standing and 103 people were strongly agreed to this fact; by the age group 41- 50 years 34 people were strongly disagreed with the fact; 180 people were commonly disagreed without any strong intention then 25 people remained neutral then 118 people were agreed with this fact without a strong standing and 101 people were strongly agreed to this fact; and by the age group 51- 60 years 49 people were strongly disagreed with the fact; 67 people were commonly disagreed without any strong intention then 10 people remained neutral then 34 people were agreed with this fact without a strong standing and 90 people were strongly agreed to this fact: and by the age group of above 60 years 4 people were strongly disagreed with the fact; 2 people were commonly disagreed without any strong intention then 0 people remained neutral then 10 people were agreed with this fact without a strong standing and 0 people were strongly agreed to this fact, then The question regarding whether there the fact that theories Of Regulations needs certain changes with regard to the current situation were made to analyse on the basis of gender and males were the maximum number which is 860 male responses out of which 248 males were agreed with the fact and 201 males were disagreed with the fact; 263 males were strongly agreed with the fact and 109 males were strongly disagreed with the fact and 39 were remained neutral; followed by females which is 671 female responses out of which 242 females were agreed with the fact and 260 females were disagreed with the fact; 82 females were strongly agreed with the fact and 70 females were strongly disagreed with the fact; followed by transgenders which is 28 responses out of which 3 agreed with the fact and 3 were disagreed with the fact; 17 were strongly agreed with the fact and 5 were strongly disagreed with the fact then, The question regarding whether the theory of regulations provides enough interpretation on controlling the aspects of monopoly were made to analyse on the basis of age as in which under the age group 18- 30 years 92 people were strongly disagreed with the fact; 45 people were commonly disagreed without any strong intention then 2 people remained neutral then 52 people were agreed with this fact without a strong standing and 126 people were strongly agreed to this fact; followed by the age group 31- 40 years 60 people were strongly disagreed with the fact; 86 people were commonly disagreed without

any strong intention then 26 people remained neutral then 241 people were agreed with this fact without a strong standing and 87 people were strongly agreed to this fact; by the age group 41- 50 years 25 people were strongly disagreed with the fact; 195 people were commonly disagreed without any strong intention then 22 people remained neutral then 129 people were agreed with this fact without a strong standing and 87 people were strongly agreed to this fact; and by the age group 51- 60 years 48 people were strongly disagreed with the fact; 23 people were commonly disagreed without any strong intention then 9 people remained neutral then 125 people were agreed with this fact without a strong standing and 45 people were strongly agreed to this fact: and by the age group of above 60 years 6 people were strongly disagreed with the fact; 10 people were commonly disagreed without any strong intention then 0 people remained neutral then people were agreed with this fact without a strong standing and 0 people were strongly agreed to this fact and finally In the crosstab the rate of impact of theories of regulation, and, the Pearson Chi-Square value is 0.000,  $P < 0.05$ . Thus Null hypothesis which is there is no significant association between the theories of regulation and the satisfaction of the interests of the people is rejected and the alternative hypothesis that the people does agrees that there is significant association between the theories of regulation and the satisfaction of the interests of the people.

And one of the major cause in which that i found was that the people lack in the knowledge of the theories of regulation and so that there needs to be a proper awareness which needs to be given in order to restrict the situation from further issues.

## VI. CONCLUSION

On considering the above mentioned results it clearly found that, the crosstab the rate of impact of theories of regulation, and, the Pearson Chi-Square value is 0.000,  $P < 0.05$ . Thus Null hypothesis which is there is no significant association between the theories of regulation and the satisfaction of the interests of the people is rejected and the alternative hypothesis that the people does agrees that there is significant association between the theories of regulation and the satisfaction of the interests of the people.

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