

# **Public Regulation of Financial Services: Costs and Benefits to Consumers**

A Bibliography

*Edited by*

**Arnold A. Heggstad**



# Public Regulation of Financial Services: Costs and Benefits to Consumers

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In the many studies that have been conducted on the provision of financial services for consumers, regulation has emerged as one of the most important factors. The impact of regulation on financial service industries is a major focus of this comprehensive bibliography of relevant source materials in the field of regulatory economics. The bibliography includes entries from the major economics and finance journals published over the past twenty years, major law and business journals, government documents, books, and doctoral dissertations--all indexed according to subject matter--as well as abstracts of many of the papers.

The product of extensive research, Heggstad's work is invaluable to university libraries, regulatory agencies, financial institutions, and financial experts, and is an efficient and essential reference tool for anyone wishing to study specific markets and the impact of financial regulation on them.

Arnold A. Heggstad, a senior analyst with Abt Associates Inc., is engaged in a study for the National Science Foundation on the costs of the public regulation of consumer financial services. Dr. Heggstad is currently on leave of absence from his position as associate professor of economics at the University of Florida.

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# Public Regulation of Financial Services: Costs and Benefits to Consumers

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An Abt Associates Study  
in Applied Social Research  
edited by Arnold A. Heggestad

 **Routledge**  
Taylor & Francis Group  
LONDON AND NEW YORK

First published 1977 by Westview Press

Published 2019 by Routledge  
52 Vanderbilt Avenue, New York, NY 10017  
2 Park Square, Milton Park, Abingdon, Oxon OX14 4RN

*Routledge is an imprint of the Taylor & Francis Group, an informa business*

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Library of Congress Number: 77-88804

ISBN 13: 978-0-367-28480-0 (hbk)

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## INTRODUCTION

This Bibliography is part of a study conducted by Abt Associates Inc. for the National Science Foundation to evaluate the costs and benefits of public regulation of consumer financial services. The Bibliography is a compilation of studies related to the provision of consumer financial services with special emphasis on regulatory matters. In addition, many of the studies are abstracted. This Bibliography should serve as a research tool for scholars studying issues related to financial regulation.

The Abt Associates study of regulation of consumer financial services builds on the present knowledge of the impact of regulations. A vast number of studies have been done by academic scholars, by government regulators and Congressional committees, and by industry economists.

To bring together these diverse studies, we have searched through several indexes as well as through the citations of a large number of important studies. We have also directly requested lists of studies and abstracts from many scholars working in this area. We believe we have covered all major studies published since 1960, as well as most significant studies prior to that date. Any search procedure this large, however, is likely to involve omissions of important studies. No such omissions were intentional and we believe we have kept them to a minimum.

We have organized the studies in broad categories to aid in literature searches by future scholars. Many studies will overlap into several categories, especially at the level of disaggregation represented by this Bibliography. We have only listed studies in their major area and we suggest that researchers using this volume search through related topics as well as the specific topic under consideration.

The selected abstracts were obtained from The Journal of Economic Literature or directly from the respective journals. In addition, some authors directly submitted abstracts. We have not abstracted articles ourselves.

## ACKNOWLEDGEMENTS

A task of this size is, of necessity, a team effort. I wish to thank Ms. Ruth Brannon whose participation on every major bibliography task has led to a successful completion of the project. Mr. Stephen Moody made a major contribution in obtaining bibliographic entries and placing them in categories. Ms. Marie Holt's typing contribution through several drafts was above and beyond the call of duty. I thank the many authors that provided us lists of publications and selected abstracts. Finally, I wish to thank Dr. John J. Mingo, Senior Research Associate, and the rest of the research team for their many contributions throughout the project that allowed me the time to work on this Bibliography.

Part I  
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