addition, he has indicated the conditions under which that unity and influence is likely to obtain. Furthermore, he has done so in a work that is exceptionally well written and well argued. Oddly enough for a work that emphasizes the conditional nature of business unity, the general model is not placed in historical context to consider whether factors shaping business unity vary over time and from place to place. To his credit, Mizruchi identifies this as the next thing to do. Yet there is, I think, another thing to do besides—to consider directly the relative importance of corporate political action and influence. Although Mizruchi correctly claims that "the issue of business unity is at the core of the debate over the extent to which American society is democratic" (p. 32), he simply asserts that what citizens do fails to matter (p. 34). Structural factors may determine some political outcomes, but are they all-determining? The question is important, if democracy is a term with any meaning. Under what conditions does corporate political action override what citizens would otherwise choose to do?

Responsive Regulation: Transcending the Deregulation Debate. By Ian Ayres and John Braithwaite. New York: Oxford University Press, 1992. Pp. viii + 205. $39.95.

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Good interdisciplinary studies can catalyze research across disciplines and provide new insights for practical policy applications. Through the combined use of assumptions and methodologies that drive different disciplines, interdisciplinary work can pierce polarized debates or arguments that have expanded to the point that they no longer provide "explanatory specificity or power." In *Responsive Regulation: Transcending the Deregulation Debate,* Ian Ayres and John Braithwaite do just that. Their argument combines economic and sociological applications to surpass the polarized theoretical debate over free markets versus government regulation and to develop a richer understanding of regulatory alternatives that will be valuable for practitioners and scholars of regulatory policy alike.

"Responsive regulation" is distinguished by two fundamental premises. First, responsive regulation differs from other approaches to market governance both in what prompts intervention and in the form that regulatory intervention takes (p. 4). In other words, one size does not fit all. Industries vary in structure and levels of competitiveness, individual firms vary in their motivations, goals, and responsiveness to rules and regulations, and individuals within firms are differently motivated depending upon their backgrounds and positions within the firm. For example, an individual or a firm might be motivated by the desire to make money, by "caring goals," or by a "lexical ordering" of both (pp. 21–30). From this premise, the authors examine several approaches to responsive regulation—"the benign big gun," "enforced self-regulation," and "partial-industry intervention." Though conceptually distinct, the approaches each emphasize the "efficiency" associated with a restrained use of command and control procedures by regulators, backed-up, nevertheless, by various means of enforcement available to the regulators.

The second premise is that regulatory responsiveness must embody a "version of republicanism" that requires community participation and debate among those interested in and affected by regulatory policy. Consequently, there is a need for the "organizational empowerment of disorganized constituencies" (p. 18). As both a venue for cooperation and a critical check to the policy process, the authors make an argument for "tripartism," or "a regulatory policy that fosters the participation of PIGs (public interest groups) in the regulatory process. . . ." (p. 57). The argument for tripartism is built upon the authors' interdisciplinary approach that combines an understanding of economic and socializing institutions; specifically, they argue that a regulatory ethic can be learned that facilitates "efficient joint cooperation" (p. 70) and overcomes the inefficiency of a regulatory prisoner's dilemma, that is, the dominant strategy to cheat, on the part of the regulated, and to apply sanctions, on the part of the regulators. The argument is distinct from corporatism in its emphasis on participation as a means to nurture *community* concerns, rather than as a means to maximize the economic self-interest of associations and in its emphasis on competing public interest groups and direct public participation, particularly at the local level (pp. 17, 81–97).

Ultimately, *Responsive Regulation* is an argument for alternative forms of accountability (secured through public participation and a regulatory ethic that is community oriented) that will allow for alternatives to the rigidities of regulations written to limit the worst possible offender. This is a tall order. While the authors do a convincing job of demonstrating the wide variety of motivations driving the decisions of the regulated, as well as the effectiveness of different regulatory strategies employed by regulators to build cooperation and trust, the reader is less convinced that citizen participation, or tripartism, is as workable.

Citizens have many avenues of participation that are incredibly underutilized, beginning with the right to vote. A rational choice explanation emphasizes the irrationality of participation when the costs to the individual outweigh the benefits. As the authors point out, the reduction of individual decisions of self-interest can become irrelevant when everything, "including even altruism," is explained by the psychic self-interest derived from the act, for example (p. 23). Nevertheless, there are clearly costly barriers to participation in the regulatory process that are difficult if not monumental for citizen participation. Further, even if means to overcome barriers are in place, many interests will still have a dominant strategy to free ride.

The authors argue for the institutionalization and support of public interest groups to overcome these barriers, as well as the development of a regulatory ethic that is community regarding. Yet the selection of appropriate "public" representation is clearly problematic, especially where there are not competing groups seeking to play the role of public watchdogs. Indeed, in many instances it might require a regulatory agency's cultivation and development of such a group. Given that the watchdogs could easily become clients, it is not clear how we have avoided the "inefficient" forms of capture discussed by the authors. Nor is it clear how a community-regarding ethic is to evolve and take hold without imposing one vision of an appropriate "community" over another. Nevertheless, the authors compel the reader to confront this skepticism—perhaps a product of our current regulatory ethic postulated on the assumption that individuals and firms will seek to maximize their self-interest.

The Market Experience. By Robert E. Lane. Cambridge: Cambridge University Press, 1991. Pp. viii + 630. $65.00 (cloth); $24.95 (paper).

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Economists had a debate in the early 1950s over whether or not the utility-maximizing (and hence, wealth-maximizing) model of action was a realistic view of human motivation. The winners of that argument suggested that this stylized view of action was important only for its use in prediction, not as a guide to real action. On the basis of their success in economics, economists have more recently argued that the utility- or wealth-maximizing model of action can be applied to all spheres of social life.

I revive this debate because Robert Lane has produced an incredibly important book that questions whether or not the model actually gives predictive leverage from its two key assumptions: people make calculations about their market behavior to maximize wealth and the generation of wealth makes people happy. If we accept Lane's theoretical argument and voluminous empirical evidence, then the stylized economic model may be good for discussions of allocative efficiency where it allows us to predict outcomes on the basis of price theory. But, it may not be so good in helping us to understand what people want and get from markets and, by extension, from other social settings.

At the basis of his critique is a psychological model of action whereby individuals' pursuit of happiness is affected by both affect and cognition. Sometimes he seems to be saying that action is impulsive and then rationalized after the fact, and at others, that cognitive choices reflect underlying states, and at still others, that the two dimensions are orthogonal and