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REGULATION was first published in July 1977 "because the extension of regulation is piecemeal, the sources and targets diverse, the language complex and often opaque, and the volume overwhelming." REGULATION is devoted to analyzing the implications of government regulatory policy and its effects on our public and private endeavors.

**FOR THE RECORD****Keeping the Debate Alive**

I write a short but very sincere note of congratulations on celebrating *Regulation's* 40th anniversary. In 1977, under Anne Brunsdale excellent leadership, the first issue emerged in the midst of a Ford administration effort to reduce a rapidly growing regulatory burden. At the time, I was a foot soldier in Jim Miller's small band of regulatory economists working in the Government Operations Research (GOR) component of the President's Council on Wage and Price Stability. Writing comments on newly proposed regulations and interacting with regulatory agencies, GOR laid the first stones in the foundation for what would become the White House Office of Information and Regulatory Affairs.

To help celebrate that first issue, 40 years ago, I sent a bouquet of roses to Brunsdale's office with a note wishing that the new magazine would experience a

long and productive life. Needless to say, *Regulation* flourished, as has the object of the magazine's special topic.

But let us not forget that along the way, parts of the regulatory load have been made lighter in major ways. We no longer have an Interstate Commerce Commission, a Civil Aeronautics Board, restrictions on branch banking, mortgage usury laws, or environmental regulations that forbid plant operators from minimizing cost across multiple emission sources, just to mention a few changes for the better.

I thank you for helping keep the debate alive and send my best wishes to you.

**Bruce Yandle**

*Dean emeritus, College of Business and Behavioral Science, Clemson University  
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Mercatus Center, George Mason University*

