

Cambridge University Press Series in Business and Public Policy An Outline

Business and Public Policy: An Overview

As profit-seeking actors, businesses negotiate complex market and policy environments at the local, national, and supranational levels. These environments create opportunities and impose obligations. Markets allow businesses to generate profits while the policy environments outline what activities are permitted or prohibited for businesses, and how shareholders might appropriate profits. It is now widely recognized that these environments are not exogenous to political and social processes. While some markets might evolve spontaneously, most markets tend to be created by deliberate policy processes. This creates incentives for businesses and other social actors (such as labor unions, non-governmental organizations, regulators, and politicians) to employ policy processes to shape market rules that bear upon issues of entry, exit, supply chain, and competition. In addition, public policy also shapes the regulatory structures (such as environmental and labor regulations) specifying how businesses might organize, conduct their operations, and distribute their surplus. Thus, public policy affects businesses by influencing the regulatory structure as well as the market structure. Governments also shape markets and businesses by getting involved in the complex processes of market evolution as customers and, in some cases, as market players. These complexities have increased as businesses have tended to globalize their operations. Consequently, businesses are often subject to rules, norms, and pressures from overseas actors and environments.

In recent years the notion of public policy has become more expansive. The policy environments which businesses negotiate might be created or supplied by governmental as well as nongovernmental actors. As the literature on private authority, social regulation, and voluntary programs suggests, across issue areas nongovernmental actors have established institutions that shape market opportunities as well as introduce a new kind of (private) regulatory context that businesses are obliged to consider. These institutions might also be established when governmental policy is silent or ineffective. In some cases, they may be established to preempt or crowd out governmental institutions. Whether they cohere with or undermine government-supplied policy environment, businesses need to be responsive to both types of policy environments.

Objective

Given the wide range of issues that can be subsumed under public policy and business, the Cambridge Series in Business and Public Policy seeks to focus on two central questions. First, how does public policy influence business strategy, operations, organization, and governance, and with what consequences for both business and

society? Second, how do businesses themselves influence policy institutions, policy processes, and other policy actors and with what outcomes? The Cambridge Series seeks to publish empirically rich and theoretically rigorous manuscripts whose scope might be national, comparative, or international. The manuscripts might focus on a given issue area (for example, global warming) or compare across issue areas (say, regulatory politics of intellectual property rights and telecommunications).

Our objective is to publish scholarly *yet* accessible books. Our aim is to appeal to a wide audience located in social science departments (particularly, political science, international relations, geography, economics, and sociology) as well as professional schools, particularly, business schools and public policy schools. This focus is obvious because the emerging field of public policy and business is multi-disciplinary. While the accessibility of the material to multiple audiences will be a crucial dimension on the basis of which books will be considered, the proposed Series does not seek to publish popular or trade books which are devoid of any conceptual structure. Nor does it seek to publish books that outline a theoretical or normative perspective on public policy and business without any serious empirical evidence to back up their arguments. Books in this Series must make a broader theoretical argument and systemically employ evidence to examine it. Yet, the arguments and material should not be so narrow or discipline-focused that they appeal to a small audience. In sum, this Series aims to play a pioneering role in shaping the emerging field of public policy and business.

Cambridge University Press is one of the leading, if not the leading, social science press. In political science, Cambridge has been ranked as the top press. As with other Cambridge books, the priority is to publish high quality, field shaping manuscripts. Given the multi-disciplinary nature of the field of public policy and business, we will ensure that the books are accessible and appeal to audiences located across disciplines. To reflect the diversity of the field, the editorial board of 10 top scholars (see below) located in a variety of disciplines will assist the Commissioning Editor and myself (as the Series Editor) in evaluating manuscripts. We will be very selective and publish only the very best work in the area of public policy and business.

We will consider high quality manuscripts, edited as well as single or co-authored. The bar is substantially higher for edited manuscripts and we will have to ensure that the chapters correspond to core themes, cohere, and make original contributions.

Most manuscripts are typically submitted to the Commissioning Editor who, after the initial examination, may decide to forward them to the Series Editor. After assessing the quality and the fit of the manuscript with the Series, in consultation with the Commissioning Editor, I will identify three to four reviewers, at least one of whom will be from the editorial board. In addition, I will carefully review every manuscript myself. Once the reviews are in, I will forward my recommendation to the Commissioning Editor.

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