Many federal and state laws are actually implemented by agencies, which develop, issue and enforce detailed regulations. This course will equip students to understand how legal, policy, institutional, and analytic considerations inform the design, scope, stringency, transparency, and enforcement of such regulations. Students will be introduced to administrative law, with an emphasis on how regulatory agencies in the United States carry out laws to reduce environmental, health, and safety risks, and ensure capital and energy markets efficiently and fairly operate. Major themes will include: the structure of the regulatory state (including issues of jurisdiction, delegation and pre-emption); the quasi legislative, judicial, and executive functions many agencies play; how the three branches of government as well as the public influence the internal processes of agencies; how the outputs of regulatory agencies are controlled; how agencies use different regulatory designs to balance the often-conflicting goals of efficiency, equity, simplicity, and flexibility; how agencies enforce their mandates; and finally, how distributional justice concerns are addressed (or not). Students will read and discuss various landmark court cases affecting regulatory outcomes, along with legal, policy and scientific articles regarding regulation, all while drawing from the current events which regularly raise these issues.