

Government failure – When public sector intervention leads to inefficiency

Caused by:

- **Lack of incentives.** Public sector workers less likely to be paid for performance / profit targets.
- **Levels of bureaucracy.** Governments tend to have more layers of administration and planning.
- **Political interference.** Decisions made for short-term political gain – rather than sound economics, e.g. keep on unproductive workers.
- **No consistency.** Change of government often leads to change of approach and new political initiatives.
- **Moral hazard** – Government can act lender of last resort - this may encourage banks to take risks knowing they will be bailed out.
- **Regulatory capture** – When government agencies become too friendly with business/groups they are trying to regulate.
- **Unintended consequences.** Policies to reduce relative poverty 'means-tested benefits' can create 'welfare dependency'.

Government Failure

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Government Failure:

Decoding **Government Failure**: Revealing the Captivating Potential of Verbal Expression

In an era characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its power to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Government Failure**," a mesmerizing literary creation penned by a celebrated wordsmith, readers attempt an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book's central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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