

March 24, 2019
Eric Babson
babson@math.ucdavis.edu
1094 Cragmont Avenue
Berkeley CA, 94708

Dear Mr President:

I am concerned about regulation. A basic role of elected government is to protect the interests of the many since corporate organization is more focused on the interests of the few investors and managers. Frequently this means giving sufficient consideration to unlikely but catastrophic events. The recent airliner crashes, California fires and economic collapse all point to such regulatory failure. In each case things were running smoothly due to a laboriously built regulatory framework. After being rolled back things then ran along apparently fine for the public and with improved profits for investors for a few years until some catastrophic events brought out the horrible costs of long ignored risks. In each case the companies involved spent considerable resources trying to influence the government. Unfortunately, rather than working to build effective regulation you have hired industry insiders to run regulatory agencies, rescinded more than a hundred rules and moved to take whatever bribes might be on offer.

Please assure me that you will regulate industry.

I am very proud to be a US resident and a large part of that derives from our government for the people.

Sincerely,
Eric Babson