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The Effect of Punishment on Firm Compliance with Hazardous Waste Regulations $\hat{\alpha} \dagger$

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Abstract

This paper examines the effect of EPA's dramatic 1991 increase in the penalties associated with violations of hazardous waste regulations on firm compliance. Although data from EPA's RCRA Information System show an increase in detected violations after the penalty change, once inspection levels are incorporated into the analysis through a censored bivariate probit model I find that violations have decreased since the penalty change. However, the decrease in violations appears small relative to the increase in recommended penalty levels. I also find evidence that the likelihoods of inspection and compliance vary significantly across regions.



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