This paper develops a transaction cost economic model for regulation and applies the ENVIRONMENTAL CONTROL: BALANCING BUSINESS AND COMMUNITY IN AN AGE OF NIMBYs AND LULUs, GROWTH, AND OTHER VEXING GOVERNANCE PROBLEMS, supra note 11, at 13. Economic development and environmental control: balancing business and community in an age of NIMBYs and LULUs. Economic Development and Environmental Control: Balancing Business and Community in an Age of Nimby and Lulus. ENVIRONMENTAL SCIENCE