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46. Contrary to the statements premise, my view is that businesses are less likely than government to establish large bureaucracies, because businesses know that they are more vulnerable than government to damage resulting from bureaucratic inefficiencies. My position is well supported by common sense and by observation. First, public administrators lack the financial incentives to avoid bureaucratic waste. In contrast, inefficiencies in a private corporation will reduce profits, inflicting damage in the form of job cuts, diminishing common-stock value, and reducing employee compensation. These are ample incentives for the private firm to minimize bureaucratic waste. Second, there is almost no accountability among government bureaucrats. The electorates voting power is too indirect to motivate mid-level administrators, whose salaries and jobs rarely depend on political elections. In contrast, private corporations must pay strict attention to efficiency, since their shareholders hold an immediate power to sell their stock, thereby driving down the companys market value. Third, government is inherently monopolistic, large, and unwieldy. these features breed bureaucracy. Admittedly some corporations rival state governments in size. Yet even among the largest companies, the profit motive breeds a natural concern for trimming waste, cutting costs, and streamlining operations. Even virtual monopolies strive to remain lean and nimble in order to maintain a

distance from upstart competitors. When government pays lip service to efficiency, shrewd listeners recognize this as political rhetoric designed only to pander to the electorate. In the final analysis, financial incentives, accountability, and competition all distinguish private business from government, both in terms of their likelihood of establishing large bureaucracies and in terms of the damage that these bureaucracies can inflict on the organization.

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