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https://www.100test.com/kao_ti2020/127/2021_2022_GMAT_E8_80_83_E8_AF_95_c89_127369.htm 41. Imposing heavy penalties on those who pollute or destroy the environment is one way to preserve our environment. But it is not the only way. nor is it the best way. Penalties may elicit grudging compliance, but other approaches those that instill a sense of genuine commitment are likely to be more effective in the long term. Admittedly, motivating compliance with environmental regulations by way of penalties will serve environmental goals up to a point. The deterrent effect of these remedies cannot be denied. Yet it should not be overstated. Some businesses may attempt to avoid punishment by concealing their activities, bribing (lobbying) legislators to modify regulations, or moving operations to jurisdictions that allow their environmentally harmful activities. Others might calculate the trade-off between accepting punishment and polluting, budget in advance for anticipated penalties, then openly violate the law. My intuition is that this practice is a standard operating mode among some of our largest manufacturers. A better way to ensure environmental protection is to inculcate a sense of genuine commitment into our corporate culture through education and through shareholder involvement. When key corporate executives become committed to values, the regulations associated with those values become a codification of conscience rather than obstacles to circumvent. The machinations and maneuverings described earlier will thereby be supplanted by

thoughtful concern about all the implications of one's actions. Moreover, commitment-driven actions are likely to benefit the environment over and above what the law requires. For example, while a particular regulation might permit a certain amount of toxic effluents, businesses committed to environmental protection may avoid harmful emissions altogether. Instilling a genuine sense of commitment through education and shareholder action is not just a better approach in theory, it is also less costly overall than a compliance-driven approach. Regulatory systems inherently call for legislative committees, investigations and enforcement agencies, all of which adds to the tax burden of the citizens whom these regulations are designed to protect. Also, delays typically associated with bureaucratic regulation may thwart the purpose of the regulations, since environmental problems can quickly become very grave. In sum, penalties for violating environmental-protection laws are essentially expensive band-aids. A commitment-based approach, involving education and shareholder activism, can instill in corporate culture a sense of an environmental conscience, resulting in far more effective environmental protection.

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