

## **Cyber Risk and Regulation: Eclecticism and Uncertainty in U.S. Policy**

Andrew James Grotto

The U.S. government approach to cyber risk in critical infrastructure and beyond is eclectic, and features mostly voluntary, market-driven measures. A competitive, dynamic cyber insurance market has always been viewed as both a symptom of progress in addressing cyber risks as well as a key tool for addressing them. I trace the evolution of this viewpoint in U.S. policy, beginning with early efforts in the Obama Administration to establish a regulatory regime for cyber risk.