No wonder people are confused. There are four distinct words here.

One problem arises when people confuse the first spelling with the second.

When "affect" is accented on the final syllable (a-FECT), it is a verb meaning "have an influence on": "The million-dollar donation from the coal company did not affect my vote against the Clean Air Act."

When you affect a situation, in the foregoing sense, you are having effect(s) on it.

In 9.68, our much more specialized – and rarer -- main meaning of affect is indicated when the word is accented on the first syllable (AFF-ect). In this case the word is used to denote a realm of mental activity in which things and events and states of affairs take on some "evaluative" or “emotional” or "motivational" or “feeling” or “value-laden” aspects. Considered in this way "affect" (along with cognition and behavior) is a basic aspect of what is commonly called "human nature".

“Effect” too can be two different words. The more common one is a noun denoting something that is or has been “caused to happen”: "The effect of leaving the stove on with the flue closed was that the house filled with smoke."

The less common is a verb meaning "to initiate or create": "We’re trying to effect a change in the way you think about these two sets of terms and concepts."

Note especially that the proper expression is not "the new regulations will take affect" but "...take effect"—meaning “to go into effect; become effective; The effect of the new regulations will be to affect our behavior.”

Who ever said that proper English usage is simple, logical and straightforward?

Simply memorize the foregoing distinctions and let's all get on with our “inquiry into values.”