

# REGULATION UNDER INCREASING COMPETITION

Edited by  
Michael A. Crew



# Regulation Under Increasing Competition

**David G. Loomis, L.D. Taylor**



## **Regulation Under Increasing Competition:**

**Regulation Under Increasing Competition** Michael A. Crew, 2012-12-06 Regulation Under Increasing Competition brings together practitioners regulators and economists to examine the important policy and regulatory issues facing the telecommunications and electricity industries This volume reviews such topics as competitive entry stranded costs pricing and market mechanisms It provides a unique perspective on problems in a newly deregulated environment *Pricing and Regulatory Innovations Under Increasing Competition* Michael A. Crew, 2012-12-06 This volume focuses on incentive regulation and competition While much of the regulatory action is taking place in telecommunications the impact of competition and the resultant regulatory change is being felt in other traditional public utilities including electricity The book reviews topics including price caps incentive regulation market structure and new regulatory technologies *Regulation Under Increasing Competition* Michael A. Crew, 1999 This volume brings together practitioners regulators and economists to examine the important policy and regulatory issues facing the telecommunications and electricity industries It reviews such topics as competitive entry stranded costs pricing and market mechanisms **Critical Infrastructures State of the Art in Research and Application** Wil A. H. Thissen, Paulien M. Herder, 2012-12-06 Critical Infrastructures State of the Art in Research and Application comprising a selection of reviewed and edited contributions from all over the world aims to shed light on the various aspects of critical infrastructures The editors of this book have opted for a broad view on the various criticality aspects on infrastructures itself as well as contributions that discuss the institutional and technical environment of critical infrastructures which are crucial for their proper functioning Critical Infrastructures brings to light a number of eye opening critical issues that have been only marginally touched upon in research and practice Hence the book is an indispensable resource for infrastructure policy makers managers consultants and researchers alike The book is divided into four sections Vulnerability and Risk System Development and Adaptation Institutional Change Capacity Management

### **Electric power wheeling and dealing : technological considerations for increasing competition. , 1989**

Economic Regulation and Its Reform Nancy L. Rose, 2014-08-29 The past thirty years have witnessed a transformation of government economic intervention in broad segments of industry throughout the world Many industries historically subject to economic price and entry controls have been largely deregulated including natural gas trucking airlines and commercial banking However recent concerns about market power in restructured electricity markets airline industry instability amid chronic financial stress and the challenges created by the repeal of the Glass Steagall Act which allowed commercial banks to participate in investment banking have led to calls for renewed market intervention Economic Regulation and Its Reform collects research by a group of distinguished scholars who explore these and other issues surrounding government economic intervention Determining the consequences of such intervention requires a careful assessment of the costs and benefits of imperfect regulation Moreover government interventions may take a variety of forms from relatively nonintrusive

performance based regulations to more aggressive antitrust and competition policies and barriers to entry This volume introduces the key issues surrounding economic regulation provides an assessment of the economic effects of regulatory reforms over the past three decades and examines how these insights bear on some of today s most significant concerns in regulatory policy

**The Crisis in Telecommunications Carrier Liability** Barbara A. Cherry,2012-12-06 My curiosity with the economic efficiency and social benefits of provisions used by telecommunications carriers to limit their liability to customers for damages arising from service interruptions and network outages is a longstanding one It began with the changing state regulatory environments in the late 1980 s while representing AT T as an attorney before numerous state legislatures in the Midwest As telecommunications carriers faced the ramifications of deregulation several legal consequences came to the fore One important consequence was the impact of changing regulatory rules and requirements on the carriers abilities to continue to limit their liability for damages to customers in a non tariffed world As a result one of my responsibilities while employed by AT T was to seek legislative relief in some state jurisdictions which would enable the continued use of limited liability provisions notwithstanding other deregulatory developments in the industry In my capacity as an attorney I succeeded in this task in the few jurisdictions for which I was given the charge However as an economist these efforts piqued my interest regarding the economic effects of such limited liability provisions on consumer interests What liability rules for the industry would really better serve general societal interests As my career evolved which involved returning to graduate school to pursue my Ph D and becoming the Director of Public Policy Studies at Ameritech I had the opportunity to pursue interdisciplinary research in telecommunications policy issues

**Electricity Pricing in Transition** Ahmad Faruqui,Kelly Eakin,2012-12-06 Electricity Pricing In Transition is written to address the new issues facing utilities retailers regulators and customers in the changing electricity market It is organized into five sections Section I deals with the new restructured organization that has emerged from yesterday s vertically integrated regulated monopoly company Section II deals with issues in competitive pricing Section III reviews the role of demand response and product design in today s chaotic marketplace Given the single importance of California s energy crisis and the fact that it will be studied for years to come Section IV is devoted to studying the lessons learned from this crisis The final section of the book deals with markets and regulations This book will provide practitioners with guidance on how to avoid the major pitfalls in pricing electricity while the market is in transition by drawing upon the insights and lessons learned from the experience of others that are documented in this book

Regulatory Reform and Competitiveness in Europe: Vertical issues Giampaolo Galli,Jacques Pelkmans,2000-01-01 The second of two volumes this text discusses the vertical issues involved in regulatory reform The contributors describe in detail the regulatory reforms which are needed or have been initiated in nine major industrial sectors including automobiles textiles and clothing retail trade chemicals banking road transport telecoms electricity and scheduled air transport They argue that regulatory reform can more often than not help improve the competitiveness of

companies while generating net growth effects for the European Union as a whole

**Current Directions in Postal Reform** Michael A. Crew, Paul R. Kleindorfer, 2012-12-06 Current Directions in Postal Reform brings together leading practitioners worldwide postal administrations and the courier industry as well as a number of regulators academic economists mailers and lawyers to examine some of the major policy and regulatory issues facing the postal and delivery industry Issues addressed include international postal policy the universal service obligation regulation competition entry and the role of scale and scope economies the nature and role of cost analysis in the postal service productivity interaction of law and economics and service standards

**The Oxford Handbook of Regulation** Robert Baldwin, Martin Cave, Martin Lodge, 2012-07-19 Regulation is often thought of as an activity that restricts behaviour and prevents the occurrence of certain undesirable activities but the influence of regulation can also be enabling or facilitative as when a market could potentially be chaotic if uncontrolled This Handbook provides a clear and authoritative discussion of the major trends and issues in regulation over the last thirty years together with an outline of prospective developments It brings together contributions from leading scholars from a range of disciplines and countries Each chapter offers a broad overview of key current issues and provides an analysis of different perspectives on those issues Experiences in different jurisdictions and insights from various disciplines are drawn upon and particular attention is paid to the challenges that are encountered when specific approaches are applied in practice Contributors develop their own distinctive arguments relating to the central issues in regulation and apply scholarly rigour and clear writing to matters of high policy relevance The essays are original accessible and agenda setting and the Handbook will be essential reading both to students and researchers and to with regulatory and regulated professionals

*Pricing in Competitive Electricity Markets* Ahmad Faruqui, Kelly Eakin, 2012-12-06 Electricity markets are being deregulated or face new regulatory frameworks In such changing markets new pricing strategies will need to consider such factors as cost value of service and pricing by objective Pricing in Competitive Electricity Markets introduces a new family of pricing concepts methodologies models tools and databases focused on market based pricing This book reviews important theoretical pricing issues as well as practical pricing applications for changing electricity markets

**Postal and Delivery Services** Michael A. Crew, Paul R. Kleindorfer, 2013-12-01 When Postmaster General Creswell penned his concern about the impact of electronic diversion on his postal organization the year was 1872 General Creswell it turned out fretted unnecessarily Facsimile did not achieve commercial viability until roughly a century after his tenure as Postmaster General and today that technology is fading rapidly from the communication scene Moreover it never appears to have significantly affected physical letter volumes However if General Creswell were leading a major postal organization today he likely would feel threatened by the potential of Internet communication to cause electronic diversion of physical mail Should recent technology developments cause the oft predicted but so far incorrect inflection point that would mark the beginning of declining mail volumes the implications from a management standpoint will be profound The relatively

fixed nature of postal costs suggest that volume declines must be offset though improved productivity reduced cost of inputs revenue from new products that share common costs or reduced level of universal service

**The Future of the Telecommunications Industry: Forecasting and Demand Analysis** David G. Loomis, L.D. Taylor, 2012-12-06 The aim of this book *Future of the Telecommunications Industry Forecasting and Demand Analysis* is to describe leading research in the area of empirical telecommunications demand analysis and forecasting in the light of tremendous market and regulatory changes Its purpose is to educate the reader about how traditional analytic techniques can be used to assess new telecommunications products and how new analytic techniques can better address existing products The research presented focuses on new products such as Internet access and additional lines and new techniques such as hazard modeling adaptive forecasting and neural networks The scope of this volume includes new telecommunications products new analytical techniques and a review of market changes in the US and other countries Some of the most critical questions facing the industry are addressed here such as the impact of competition customer churn rate re balancing and early assessment of new products The research includes a variety of different countries products and analytic tools

**Markets, Pricing, and Deregulation of Utilities** Michael A. Crew, Joseph C. Schuh, 2012-12-06 *Markets Pricing and Deregulation of Utilities* examines the effects of deregulation on the energy and telecommunications industries in an economic environment that has changed dramatically since deregulation was first introduced in those industries several years ago The contributors to this book discuss the aspects of deregulation that appear to be succeeding and those that seem to be failing Within that framework they offer insight as to the possible next stages of regulatory restructuring and reform The contents of this book provide a strong theoretical base leading to a better understanding of markets pricing and deregulation by utility managers regulators and economists

**The Economics of Contracts** Eric Brousseau, Jean-Michel Glachant, 2002-10-17 A contract is an agreement under which two parties make reciprocal commitments in terms of their behavior to coordinate As this concept has become essential to economics in the last 30 years three main theoretical frameworks have emerged incentive theory incomplete contract theory and transaction costs theory These frameworks have enabled scholars to renew both the microeconomics of coordination with implications for industrial organization labor economics law and economics organization design and the macroeconomics of market decentralized economies and of the institutional framework These developments have resulted in new analyses of a firm's strategy and State intervention regulation of public utilities anti trust public procurement institutional design liberalization policies etc Based on contributions by the leading scholars in the field this 2002 book provides an overview of developments in these analytical currents presents their various aspects and proposes expanding horizons for theoreticians and practitioners

**Forecasting the Internet** David G. Loomis, Lester D. Taylor, 2002 David O Loomis Illinois State University The explosive growth of the Internet has caught most industry experts off guard While data communications was expected to be the wave of the future few industry observers foresaw how rapid the change in focus

from voice communications towards data would be Understanding the data communications revolution has become an urgent priority for many in the telecommunications industry Demand analysis and forecasting are critical tools to understanding these trends for both Internet access and Internet backbone service Businesses have led residential customers in the demand for data services but residential demand is currently increasing exponentially Even as business demand for data communications is becoming better understood residential broadband access demand is still largely unexplored Cable modems and ADSL appear to be the current residential broadband choices yet demand elasticities and econometric model based forecasts for these services are not currently available The responsiveness of customers to price and income changes and customer s perceptions of the tradeoff in product characteristics between cable modems and ADSL is largely unknown Demand for Internet access is derived from the demand for applications which utilize this access access is not demanded independent of its usage Thus it is important to understand Internet applications in order to understand the demand for access

*Strategic Behaviour in Network Industries* E. F. ten Heuvelhof, Ernst Ten Heuvelhof, 2009-01-01 This book convincingly argues that from a theoretical point of view present day network industries offer opportunities for strategic behaviour and that these opportunities are also actually utilized in practice The authors show that this behaviour can be harmful to the realization of the expected positive effects of institutional changes such as liberalization and privatization e g innovation and lower prices The authors make their case in a solid theoretical way illustrated with insightful case studies This book is a must for academics managers and policy makers in today s network industries John Groenewegen Delft University of Technology The Netherlands This in depth book explains how institutional changes such as the privatization and liberalization of network industries for example transport energy or telecommunications can frequently be disappointing The expected benefits such as lower prices innovation and better services fail to materialize often because the number of competitors is low The authors demonstrate how strategic actor behaviour of one or more of the firms involved can help explain these disappointing results This book elucidates the concept of strategic behaviour and portrays it in real life examples to aid our understanding of this important phenomenon in terms of policy and organizational decision making It clearly demonstrates the adverse effects strategic behaviour can exert on the quality of infrastructure provision after liberalization The theoretical sections are backed by empirical examples from throughout the world The unique multidisciplinary approach will ensure a broad readership among students researchers and policy makers with an interest in the economics politics and management of infrastructure and network industries

*The New Investment Theory of Real Options and its Implication for Telecommunications Economics* James J. Alleman, Eli M. Noam, 2007-08-19 Randall B Lowe Piper Marbury L L R The issue of costing and pricing in the telecommunications industry has been hotly debated for the last twenty years Indeed we are still wrestling today over the cost of the local exchange for access by interexchange and competitive local ex change carriers as well as for universal service funding The U S telecommunications world was a simple

one before the emergence of competition comprising only AT T and independent local exchange carriers Costs were allocated between intrastate and interstate jurisdictions and then again between intrastate local and toll The Bell System then divided those costs among itself using a process referred to as the division of revenues and independents using a process called settlements Tolls subsidized local calls to keep the politi cians happy and the firm as a whole covered its costs and made a fair return State regulators however lacked the wherewithal to audit this process Their con cerns centered generally on whether local rates irrespective of costs were at a po litically acceptable level Although federal regulators were better able to determine the reasonableness of the process and the resulting costs they adopted an approach of continuous surveillance where like the state regulator the appearance of rea sonableness was what mattered With the advent of competition this historical costing predicate had to change The Bell System as well as the independents were suddenly held accountable

**China in the Global Economy China in the World Economy The Domestic Policy Challenges** OECD,2002-04-23

Drawing on the experiences of OECD Members over the past 50 years and the Organisation s extensive work with non Member economies around the world this landmark study provides readers with a comprehensive view of the interrelated domestic policy issues at stake and specific recommendations



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