

JOSÉ A. GÓMEZ-IBÁÑEZ

regulating infrastructure

MONOPOLY, CONTRACTS,
AND DISCRETION



Regulating Infrastructure

José A. Gómez-Ibáñez



Regulating Infrastructure:

Regulating Infrastructure José A. Gómez-Ibáñez, 2006-09-01 In the 1980s and 90s many countries turned to the private sector to provide infrastructure and utilities such as gas telephones and highways with the idea that market based incentives would control costs and improve the quality of essential services But subsequent debacles including the collapse of California's wholesale electricity market and the bankruptcy of Britain's largest railroad company have raised troubling questions about privatization This book addresses one of the most vexing of these how can government fairly and effectively regulate natural monopolies those infrastructure and utility services whose technologies make competition impractical Rather than sticking to economics Jos G me z Ib ez draws on history politics and a wealth of examples to provide a road map for various approaches to regulation He makes a strong case for favoring market oriented and contractual approaches including private contracts between infrastructure providers and customers as well as concession contracts with the government acting as an intermediary over those that grant government regulators substantial discretion Contracts can provide stronger protection for infrastructure customers and suppliers and greater opportunities to tailor services to their mutual advantage In some cases however the requirements of the firms and their customers are too unpredictable for contracts to work and alternative schemes may be needed

Regulating Infrastructure José A. Gómez-Ibáñez, 2003-09-15 This wide ranging study of urban infrastructure offers a series of fascinating arguments in favor of market oriented approaches to regulation Times Higher Education Supplement In the 1980s and 90s many countries turned to the private sector to provide infrastructure and utilities such as gas telephones and highways with the idea that market based incentives would control costs and improve the quality of essential services But high profile failures have since raised troubling questions about privatization This book addresses one of the most vexing of these how can government fairly and effectively regulate natural monopolies those infrastructure and utility services whose technologies make competition impractical Mapping out various approaches to regulation Jos G me z Ib ez draws on a wealth of case studies as well as history politics and economics He makes a strong case for favoring market oriented and contractual approaches over those that grant more discretion to government regulators He shows how contracts can provide stronger protection for infrastructure customers and suppliers and greater opportunities to tailor services to their mutual advantage At the same time he highlights scenarios where alternative schemes may be needed

Handbook for Evaluating Infrastructure Regulatory Systems Ashley C. Brown, Jon Stern, Bernard William Tenenbaum, Defne Gencer, 2006-01-01 More than 200 new infrastructure regulators have been created around the world in the last 15 years They were established to encourage clear and sustainable long term economic and legal commitments by governments and investors to encourage new investment to benefit existing and new customers There is now considerable evidence that both investors and consumers the two groups that were supposed to have benefited from these new regulatory systems have often been disappointed with their performance The fundamental premise of this book is that regulatory

systems can be successfully reformed only if there are independent objective and public evaluations of their performance Just as one goes to a medical doctor for a regular health checkup it is clear that infrastructure regulation would also benefit from periodic checkups This book provides a general framework as well as detailed practical guidance on how to perform such regulatory checkups

Regulation of Infrastructure and Utilities Alberto Asquer, 2017-10-24 This book provides a comprehensive discussion of the public policy and management issues that are encountered in the regulation of infrastructure and utilities Drawing from theoretical arguments and several case studies the book is divided into three parts namely devising regulation installing regulation and making regulation work The first part covers theories of regulation regulatory policies strategies and tools and regulatory reforms The second part deals with the politics of regulation and regulatory capacity The third part discusses regulatory commitment and investments the performance of regulated industries and the design of regulatory systems Case studies pay attention to various sectors including water electricity telecommunications highways railways district heating and airports from countries in every region of the world

Infrastructure Regulation Darryl S. L. Jarvis, Xun Wu, 2011 Regulation of public infrastructure has been a topic of interest for more than a century Yet little is known about what works and why when it comes to infrastructure regulation This book intends to contribute to the understanding of infrastructure regulations by analyzing empirical cases in telecommunications electricity and water with examples drawn from a number of countries in Asia and beyond The book addresses the following questions Does regulation work What kind of regulation works What kinds don't work Why do some forms of regulation work and not others How do we know whether they work or not How do we isolate the effects of different political economic and legal contexts Are there systematic differences across infrastructure sectors that necessitate particular regulatory design It brings together distinguished scholars and practitioners who are experts in the area to address essential issues in regulation through conceptual and empirical studies

Decentralizing Infrastructure Antonio Estache, 1995 World Bank Discussion Paper No 286 This report was commissioned as part of a project on the effectiveness of credit policies in East Asian countries In the Republic of Korea the government has played a pervasive role in promoting industrialization and economic development The report documents the use of directed credit programs and highlights what made government intervention effective its close consultation with industry the existence of a competitive business environment and a strong monitoring and evaluation system The report notes the risk sharing arrangements developed by Korean policymakers and the flexible adaptation of directed credit programs to the changing needs of the Korean economy The authors also emphasize the long term costs of reliance on directed credit programs and the measures taken in recent years to redirect the programs objectives and redress the imbalances that have arisen along Korea's path to economic development

is debt replacing equity in regulated privatized infrastructure in developing countries Luis Correia Da Silva, Sakari Järvelä, Antonio Estache, *Governing Infrastructure Regulators in Fragile Environments* World

Bank,2019-07-30 Countries exiting conflict and fragility face many urgent priorities and almost invariably suffer from substantial infrastructure deficits There is typically very little infrastructure investment during periods of fragility and conflict and existing installations are often damaged or destroyed The purpose of this manual is to contribute to improvements in the quality of infrastructure regulation It does so by identifying key principles for the governance of infrastructure regulators and by suggesting how these principles can be introduced successfully and maintained over time The introduction of cross cutting governance principles for regulators is based on the assumption that a uniform set of governance principles can be less costly and complex for governments to implement and enforce and will provide potential investors with a more consistent and predictable regulatory environment to navigate The manual also discusses the process of implementing regulatory governance reforms in fragile contexts Improvements in governance frameworks for infrastructure regulators will support better and accountable regulatory decision making as well as increased investment and overall economic development Case studies from relevant country experience complement and provide context to the discussion on principles

Consumer Participation in Infrastructure Regulation Elisa Muzzini,2005 Consumer Participation in Infrastructure Regulation draws on results of a survey questionnaire conducted among 45 infrastructure regulators in the East Asia and Pacific EAP region It finds that EAP regulators have successfully begun to involve consumers in the regulatory process consumer representation is a well established practice in the region and regulators draw on standard mechanisms to inform consumers resolve consumer complaints and solicit consumer input However regulators must take further actions to firmly move up the ladder of consumer engagement from merely providing information to actively consulting with consumers In particular consumer participation would benefit from more open disclosure policies more effective strategies to reach out to the poor and tighter regulatory intervention to hold service providers accountable for resolving consumer complaints

Infrastructure Restructuring and Regulation Ian Alexander, Antonio Estache,2000 Reforms to make infrastructure services more competitive and to provide strong and independent economic regulation of natural monopolies create an environment more conducive to private sector participation in infrastructure investments efficiency savings that can be passed on to consumers and better provision of services

Accounting for Infrastructure Regulation Martin Rodriguez Pardina,Richard Schlirf Rapti,Eric Groom,2008 This title provides a practical guide for regulators policy makers and utility managers for establishing regulatory accounts that can be the cornerstone for better more complete and more reliable information It sets out the essential accounting features of regulatory accounts and provides practical guidance on controversial areas such as cost allocation asset valuation and depreciation It emphasizes the essential requirements for consistency with Generally Accepted Accounting Principles GAAP

The Impact of Regulation and Public Policy on Telecommunications Infrastructure and U.S. Competitiveness Shooshan & Jackson,1989

Infrastructure Pricing Policy Forum, 1995 ,1996

The War Against Regulation Phillip J. Cooper,2009 A concise survey and analysis of presidential

attempts over the last thirty years by Democrats and Republicans alike to dismantle the regulatory state that first appeared under FDR Argues that the war against regulation failed and that its excesses remind us of the value and proper role of regulation in American government *Regulatory Reform in Brazilian Infrastructure* Armando Castelar Pinheiro, 2003

Documentation for Use in Regulating Nuclear Facilities, 2002 This Safety Guide provides recommendations for regulatory bodies and operators on how to meet the requirements in respect of documentation for use in regulating nuclear facilities established in Safety Standards Series No GS R 1 Legal and Governmental Infrastructure for Nuclear Radiation Radioactive Waste and Transport Safety 2000 It supersedes Safety Series No 50 SG G8 Licences for Nuclear Power Plants

Regulatory Control of Radiation Sources International Atomic Energy Agency, 2004 The Safety Guide provides advice on the legislative basis for establishing regulatory bodies including the effective independence of the regulatory body The Safety Guide provides guidance on implementing the functions and activities of regulatory bodies the development of regulations and guides on radiation safety implementation of a system for notification and authorization carrying out regulatory inspections taking necessary enforcement actions and investigating accidents and circumstances potentially giving rise to accidents Guidance is also provided on the organization and staffing of regulatory bodies *OECD Reviews of Regulatory Reform OECD Reviews of Regulatory Reform: China 2009 Defining the Boundary between the Market and the State* OECD, 2009-05-19 This review of China's regulatory system focuses on the overall economic context for regulatory reform the government's capacity to manage regulatory reform competition policy and enforcement and market openness

Accounting for Infrastructure Regulation Martin Rodriguez Pardina, Richard Schlirf Rapti, Eric Groom, 2008 This title provides a practical guide for regulators policy makers and utility managers for establishing regulatory accounts that can be the cornerstone for better more complete and more reliable information It sets out the essential accounting features of regulatory accounts and provides practical guidance on controversial areas such as cost allocation asset valuation and depreciation It emphasizes the essential requirements for consistency with Generally Accepted Accounting Principles GAAP

Regulating Infrastructure Graeme Guthrie, 2005 The last thirty years have witnessed a fundamental change in the regulation of infrastructure industries Whereas firms were subject to rate of return regulation and protected from entry in the past now they face various forms of incentive regulation competition is actively promoted by many regulators and both regulators and the firms they regulate must often confront rapid technological progress This paper surveys the literature on the investment implications of different regulatory schemes highlighting the relevance of modern investment theory which puts risk and intertemporal issues such as the irreversibility of much infrastructure investment center stage It discusses the impact on regulated monopolists investment behavior of key regulatory characteristics namely the price flexibility allowed by the regulator the length of the regulatory cycle and the costs the regulator will allow the firm to recover at future regulatory hearings It also considers the impact of competition especially the situation where a vertically integrated firm has its

operation of a bottleneck asset regulated on investment by regulated firms and their competitors

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