

PRICE CAPS AND INCENTIVE REGULATION IN TELECOMMUNICATIONS

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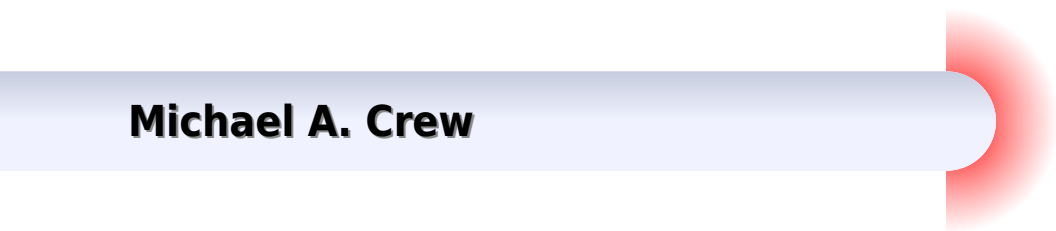


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Price Caps And Incentive Regulation In Telecommunications

Michael A. Crew



Price Caps And Incentive Regulation In Telecommunications:

Price Caps and Incentive Regulation in Telecommunications Michael A. Einhorn, 2012-12-06 Michael A Einhorn In continuing to deregulate telecommunications companies regulators have begun to consider alternative approaches to traditional cost based price regulation as a means of encouraging monopoly efficiency promulgating technological innovation protecting consumers and reducing administrative costs Under cost based regulatory procedures that had been used prices were designed to recover the regulated company's costs plus an allowed rate of return on its rate base this strategy was costly to administer provided no consistent incentives to cost efficiency and technological improvement afforded many opportunities for strategic misrepresentation of reported costs and may have encouraged both uneconomic expansion of the utility's rate base and cross subsidization of its competitive services A category of alternative regulatory approaches can be classified broadly as social contracts Under the general strategy of social contract regulation regulators first delimit a group of regulated core services that they continue to regulate and then stipulate a list of constraints that the utility must agree to meet in the future in exchange regulators agree to detariff or deregulate entirely other competitive or nonessential services that the utility may offer As long as no stipulated constraints are violated the utility may price freely any service if it reduces costs it may keep a share of its profits According to the National Telecommunications Information Administration NTIA 1987 social contract agreements of one form or another have been considered or implemented in a majority of American states

The Economics of Telecommunications Systems Noel D. Uri, 2004 The process of formulating and implementing telecommunications policy in the United States often seems chaotic and disorganised with overlapping responsibility and frequent conflicts among federal and state regulators Congress the Administration and the Federal judiciary There has never been a consensus on what should change and what should remain unaltered Telecommunications policy has evolved gradually over a relatively long period of time resulting in a cumulative major transformation It is still tied however to the Communications Act of 1934 Actions have been taken that have gradually moved policy from traditional public utility regulation of a monopoly to greater reliance on market forces and encouragement of competition The policies are an amalgam incorporating elements from a wide range of political and economic views There is nothing endemic in this transformation process to guarantee that the resulting policies have led to greater economic efficiency or that they are better in some subjective sense than alternatives that are available policies that have been implemented in order to evaluate their impact An objective evaluation of the impact of a policy affords an opportunity to make adjustments to it based on the realised economic consequences This approach to policy making can be looked upon as a learning by doing exercise In this book a number of objective studies based on data from various telecommunications systems are presented These studies discuss and evaluate policies that have been implemented In a number of instances the policies have been misguided Recommendations to correct the most egregious problems are offered

Designing Incentive Regulation for the

Telecommunications Industry David E. Sappington, Dennis L. Weisman, 1996 This book applies new advances in economic theory regarding the asymmetry of information between firms and their regulators to the design of improved telecommunications regulation

Economic Innovations in Public Utility Regulation Michael A. Crew, 2012-12-06 This book is distilled from articles presented at two seminars held at Rutgers The State University of New Jersey on October 25 1991 and May 1 1992 entitled Economic Innovations in Public Utility Regulations These contributions represent the best new research on various topics in public utility regulation including topics in antitrust law the environmental impact of public utility regulation incentive regulation price cap regulation and contractual relationships

Commercialization of Postal and Delivery Services: National and International Perspectives Michael A. Crew, Paul R. Kleindorfer, 2012-12-06 xiii We have almost the cheapest letter price in the OECD We've quadrupled the retail outlets where you can buy stamps but closed three quarters of our Post Offices On time delivery is better than 97% The workforce has been reduced by 40% with a 25% increase in volumes over the period Real unit costs measured by total real expenditure divided by total volumes have been reduced by over 20% What do these results and achievements mean for policy setters around the world In particular do these results for New Zealand Post prove that it is a commercial business and what are the lessons for other postal businesses Market Forces New Zealand Post presently has a limited letter monopoly a 45 cent letter price against an 80 cent competitive floor price The existence of this level of protection somehow negates the company's commercial achievements The combination of high efficiency and low prices cannot persuade everyone that the results are not my view are the only ones that can solely monopoly driven Market forces in answer my question is New Zealand Post a commercial organization We need the test of free and open competition to see whether we've got the business formula right Before advancing this argument which in essence is the case for deregulation it may be useful to distinguish between market behavior and Post behavior

FCC Record United States. Federal Communications Commission, 2011

Handbook of Industrial Organization Mark Armstrong, Robert H. Porter, 2007-10-05 This is Volume 3 of the Handbook of Industrial Organization series HIO Volumes 1 2 published simultaneously in 1989 and many of the chapters were widely cited and appeared on graduate reading lists Since the first volumes published the field of industrial organization has continued to evolve and this volume fills the gaps While the first two volumes of HIO contain much more discussion of the theoretical literature than of the empirical literature it was representative of the field at that time Since then the empirical literature has flourished while the theoretical literature has continued to grow and this new volume reflects that change of emphasis This volume is an excellent reference and teaching supplement for industrial organization or industrial economics the microeconomics field that focuses on business behavior and its implications for both market structures and processes and for related public policies Part of the renowned Handbooks in Economics series Chapters are contributed by some of the leading experts in their fields A source reference and teaching supplement for industrial organizations or industrial economists

Incentive Regulation for Public

Utilities Michael A. Crew, 2012-12-06 This book is based on two seminars held at Rutgers on October 22 1993 and May 6 1994 entitled Incentive Regulation for Public Utilities These contributions by leading scholars and practitioners represent some of the best new research in public utility economics and include topics such as the theory of incentive regulation dynamic pricing transfer pricing issues in law and economics pricing priority service and energy utility resource planning

Law And Regulation Of Common Carriers In The Communications Industry Daniel L Brenner, 2018-03-14 This revised casebook plus commentary offers a basic introduction to the traditional regulation of telephone companies as well as the new lines of businesses they have entered Drawing on historical and contemporary court decisions as well as on FCC and legislative materials Brenner documents and evaluates the past twenty years of regulation of the telecommunications industry In particular he traces the major regulatory changes from the time of AT T s single firm dominance to the increasingly competitive marketplace of today The law and literature necessary to understand the development and trends in telecommunications are voluminous and up until now have been difficult to locate in one place This book presents the critical concepts and shifts in communications policy coherently and concisely In this revised and expanded edition Brenner provides excerpts and comments upon the key decisions in the field ordering them in a readily accessible manner He assumes no specialized background in technology law or economics Brenner provides an ideal introduction to this increasingly important field for professionals as well as for scholars and students interested in communications and communications policy

Emerging Competition in Postal and Delivery Services Michael A. Crew, Paul R. Kleindorfer, 2013-03-09 *Emerging Competition in Postal and Delivery Services* brings together practitioners postal administrators the courier industry regulators academic economists and lawyers to examine important policy and regulatory issues facing the postal and delivery industries This volume reviews such topics as cost and productivity analysis universal service and entry demand analysis and the structure of postal payment system price regulation and competition

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