

REGULATING UTILITIES WITH MANAGEMENT INCENTIVES

A Strategy
for Improved
Performance

**KURT A. STRASSER
MARK F. KOHLER**

Regulating Utilities With Management Incentives A Strategy For Improved Performance

L Darling-Hammond



Regulating Utilities With Management Incentives A Strategy For Improved Performance:

Regulating Utilities with Management Incentives Kurt A. Strasser, Mark Kohler, 1989-12-11 This book proposes a new approach to the government regulation of utilities. Arguing that traditional command and control regulation does not encourage efficient performance, Strasser and Kohler advocate the use of an incentive based regulatory system and offer a practical realistic strategy for the successful implementation of such plans within the context of utility regulation. The analysis is supported by a comprehensive survey of the relevant legal materials, an overview of the literature on organization theory and institutional economics, and a survey of the latest thinking on how incentives can most effectively be paid. Strasser and Kohler begin by identifying problems associated with current regulatory techniques, demonstrating that disincentives are often built into the regulatory system. When that system has tried incentives, the authors show they have been applied in an ad hoc manner, further exacerbating the problem. In presenting the case for incentive based regulation, the authors review the history of comprehensive incentive plans, look at what organization theory can teach us about using incentives as a regulatory strategy, and explore the effective use of incentive compensation by nonregulated companies. Strasser and Kohler then develop a strategy for implementing incentive plans in regulated utilities, showing that in order to work, the plans must include the installation of clearly defined bonuses and penalties, specific standards of performance, the payment of bonuses to managers rather than shareholders, and reliable and complete measures of company performance. Policymakers, economists, public utility regulators, and attorneys involved in the complex arena of utility regulation will find *Regulating Utilities with Management Incentives* indispensable reading.

Regulating Utilities with Management Incentives Kurt A. Strasser, Mark Kohler, 1989-12-11 This book proposes a new approach to the government regulation of utilities. Arguing that traditional command and control regulation does not encourage efficient performance, Strasser and Kohler advocate the use of an incentive based regulatory system and offer a practical realistic strategy for the successful implementation of such plans within the context of utility regulation. The analysis is supported by a comprehensive survey of the relevant legal materials, an overview of the literature on organization theory and institutional economics, and a survey of the latest thinking on how incentives can most effectively be paid. Strasser and Kohler begin by identifying problems associated with current regulatory techniques, demonstrating that disincentives are often built into the regulatory system. When that system has tried incentives, the authors show they have been applied in an ad hoc manner, further exacerbating the problem. In presenting the case for incentive based regulation, the authors review the history of comprehensive incentive plans, look at what organization theory can teach us about using incentives as a regulatory strategy, and explore the effective use of incentive compensation by nonregulated companies. Strasser and Kohler then develop a strategy for implementing incentive plans in regulated utilities, showing that in order to work, the plans must include the installation of clearly defined bonuses and penalties, specific standards of performance, the payment of bonuses to managers rather than shareholders, and reliable and complete measures

of company performance Policymakers economists public utility regulators and attorneys involved in the complex arena of utility regulation will find **Regulating Utilities with Management Incentives** indispensable reading **Incentive Regulation in the Electric Utility Industry**, 1983 Journal of Economic Literature, 1990 *Infrastructure Pricing Policy Forum*, 1995, 1996 The Oxford Handbook of Banking Allen N. Berger, Philip Molyneux, John O. S. Wilson, 2019 This third edition of the definitive guide to banking provides an overview and analysis of developments and research in the field written by leading academics researchers and practitioners **Utility Benchmarking and Regulation in Developing Countries** Silver Mugisha, 2011-05-14 Utility performance especially in developing countries is still working toward the standard necessary to deliver best practice Utility Benchmarking and Regulation in Developing Countries examines performance monitoring and regulation as a prominent efficiency enhancement tool and clarifies many of the unknowns regarding the design and approach surrounding the area of utility management Principles and practices are linked in a way that is informative and accessible highlighting the challenges facing those who are trying to improve performance in the water sector Operational settings are complex and unpredictable in developing countries due to inadequate infrastructure planning and this book makes clear which systems work best in these situations Utility Benchmarking and Regulation in Developing Countries discusses performance monitoring in the critical areas of utility management that achieve sustainable performance goals Performance development planning Modes of performance monitoring Provocative approaches to incentives creation Monitoring through high incentive plans Customer relations monitoring Pro poor oriented monitoring Careful use of partial performance indicators Proposed indicators for assessing governance incentives A case study on the National Water and Sewerage Corporation Uganda is included in the book detailing the difficulties in discerning performance progress based on partial performance indicators It underlines disparities in basing performance conclusions on partial performance indicators on one hand and aggregate analysis using modern benchmarking toolkits on the other This is an excellent handbook for utility monitors or regulators whose primary duty is to oversee performance management It is a valuable resource for decision makers analysts and policy makers and can be used in capacity building programs both in house and in universities around the world **Energy Abstracts for Policy Analysis**, 1989-07 *YALE JOURNAL ON REGULATION* ROBERT A. ANTHONY, 1990 **ITF Research Reports Policies to Extend the Life of Road Assets** International Transport Forum, 2018-12-20 This report presents policy options for extending the life of road assets by mitigating deterioration caused by trucks Beyond traditional engineering responses it considers the role of trucks in road asset deterioration from a broader demand oriented perspective Regulation of Network Utilities Claude Henry, Michel Matheu, Alain Jeunemaître, 2001 Propelled by deep technical economic and cultural changes network utilities have in the last twenty years entered a new era Since competition has been widely introduced and promoted we have experienced a radical change in the structure of the industries and the role of the state authorities Their role in managing monopolies has evolved into regulating new forms of

markets which has resulted in the creation of independent regulatory authorities. These new public bodies work with governments to try and reconcile the needs of competition and public service missions. This suggests the use of recent developments in economic theory to handle complex problems. This volume offers an exploration by scholars and regulators of the new regulatory regimes across Europe. The first part presents the pioneering experiences of the United Kingdom and Sweden. The United Kingdom has quickly chosen to establish powerful and independent individual regulators. Reforms in Sweden have been more gradual and regulators have in the first instance acted mainly as mediators. Part two is devoted to second wave developments that took place in various European countries i.e. France, Germany, Italy and Spain, countries where the legal tradition is less conducive to the concept of independent regulators. There the regulators are often but not always less powerful and meet more obstacles in their efforts to prevent either the formation of oligopolies or the resistance of incumbent monopolies. In Germany another problem has emerged as the federal tradition prevents the creation of independent regulators in certain key sectors. The contributions in the third part of the volume throw some light on the problems of coordinating national regulations. One can observe the continuous emergence of modes of cooperation between national regulators as well as European authorities. Faced with certain categories of problem the European authorities are themselves led to act as common regulators. The countries of central and eastern Europe which are progressively converging towards the general economic model of the West are more and more concerned with the accompanying regulation problems. Last but not least the Internet raises worldwide problems of regulation that are beginning to be seriously considered.

Incentive Regulation and the Regulation of Incentives Glenn Blackmon, 2012-12-06. The class is theory of price regulation assumed that the regulator knows the firm's costs, the key piece of information that enables regulators to pressure firms to choose appropriate behaviors. The regulatory problem was reduced to a mere pricing problem; the regulator's goal was to align price with marginal cost subject to the constraint that revenues must cover costs. Elegant and important insights ensued. The most important was that regulation was inevitably a struggle to achieve second best outcomes. Ramsey pricing was a splendid example. Reality proved harsh to regulatory theory. The firm's costs are by no means known to the regulator. At best the regulator may know how much is currently spent to provide services but hardly what costs would be if the firm vigorously pursued efficiency. Even if the current cost curve were known to the regulator, technologies change so swiftly that today's costs are a very poor indicator of tomorrow's and those are the costs that will determine the firm's future decisions. With the burgeoning attention to information considerations and game theory in economics, the regulator's problem of eliciting host information about cost has received considerable attention. In most cases, however, it has been in context that are both static and stylized; such analyses rarely capture many of the essential elements of real world regulatory issues. This volume represents a fresh approach. It reflects Glenn Blackmon's twin strengths: a keen analytic mind and important experience in the regulatory arena.

Handbook on Electricity Regulation Jean-Michel Glachant, Paul L. Joskow, Michael

Pollitt,2025-06-09 With twenty two chapters written by leading international experts this volume represents the most detailed and comprehensive Handbook on electricity regulation ever published The volume covers the existing state of best practice regulation in the US UK the European Union and Australia for both electricity transmission electricity distribution and retail electricity *Media, Telecommunications, and Business Strategy* Richard A. Gershon,2013-07-18 With today s dynamic and rapidly evolving environment media managers must have a clear understanding of different delivery platforms as well as a grasp of critical management planning and economic factors in order to stay current and move their organizations forward Developed for students in telecommunications management media management and the business of media this text helps future media professionals understand the relationship and convergence patterns between the broadcast cable television telephony and Internet communication industries The second edition includes updated research throughout including material on major business and technology changes and the importance of digital lifestyle reflected in e commerce and personalized media selection such as Netflix and iTunes and the growing importance of Facebook and social networking from a business perspective **Sustainable Energy Strategy** ,1995 A series of roundtable meetings on U S energy policy were held around the nation Aug 2 1994 Jan 13 1995 Participants sought public input on energy topics Here are summaries of the roundtable meetings including questions from their audiences **Electronic Byways** Edwin B. Parker,2021-11-28 Offers an instructive look at the role modern telecommunications infrastructures play in promoting vibrant rural economies The authors provide prescriptive policy recommendations for everyone concerned with rural economic development from state and rural policymakers to telecommunications industry executives *Energy and Water Development Appropriations for 1993: Federal Energy Regulatory Commission* United States. Congress. House. Committee on Appropriations. Subcommittee on Energy and Water Development,1992 **Telecommunications and Business Strategy** Richard A. Gershon,2009-03-04 With today s communications industry experiencing major changes on an almost daily basis media managers must have a clear understanding of the different delivery platforms as well as a grasp of critical management planning and economic factors in order to stay current and move their organizations forward Telecommunications and Business Strategy helps current and future media professionals understand the relationship and convergence patterns between the broadcast cable television telephony and Internet communication industries Author Richard A Gershon examines telecommunications industry structures and the management practices and business strategies affecting the delivery of information and entertainment services to consumers He brings in specialists to present the finer points of management and planning responsibilities Case studies from the International Radio and Television Society IRTS competition supplement the main text and offer an invaluable perspective on management issues Developed for students in telecommunications management electronic media management and telecommunication economics this volume also serves as a practical reference for the professional manager **Whitaker's Books in Print** ,1998 **CO2 Stabilization and**

Economic Growth United States. Congress. Joint Economic Committee, 1992

Regulating Utilities With Management Incentives A Strategy For Improved Performance Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the ability of words has be much more evident than ever. They have the capacity to inspire, provoke, and ignite change. Such could be the essence of the book **Regulating Utilities With Management Incentives A Strategy For Improved Performance**, a literary masterpiece that delves deep into the significance of words and their impact on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall effect on readers.

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