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combining the economic analysis of regulation with a history of the politics of government control in the united states the economics of regulation and antitrust helps students understand how regulation has developed and continues to change and how it affects economic and social welfare burgess aims to help students understand the role of regulation in a context where markets serve as the primary but not the sole agency for society in making resource allocations the economics of regulation and antitrust also places special emphasis on the economic efficiency of regulation regulatory economics and quantitative methods comprises original contributions by leading researchers working on issues relating to regulation in latin america they focus on regulation in infrastructure industries and attempt to show how quantitative analysis can contribute to more effective regulation in particular they discuss central issues relating to the measures used for benchmarking natural monopolies incentives and contractual arrangements used in the regulatory environment and the impact of regulation and regulatory processes the analysis throughout the book is both theoretical and applied with numerous illustrations drawn from various infrastructure sectors such as electricity water telecommunications and ports an innovative feature of the contributions is the link they make between solving the practical problems faced by regulators in various sectors and in helping them to improve the design of policy the book will be of great interest to academics and students of regulatory economics as well as those interested in the application of econometrics and general equilibrium modelling it will also be of interest to government officials and regulators in latin america africa and eastern european countries the issue of whether transnational risk can be regulated through a social sphere goes to the heart of what john ruggie has described as embedded liberalism how capitalist countries have reconciled markets with the social community that markets require to survive and thrive this collection located in the wider debates about global capitalism and its regulation tackles the challenge of finding a way forward for regulation it rejects the old divisions of state and market citizens and consumers social movements and transnational corporations as well as economic and social regulation instead this rich multidisciplinary collection engages with a critical theme the idea of harnessing the regulatory capacity of a social sphere by recognising the embeddedness of economic transactions within a social and political landscape this collection therefore explores how social norms practices actors and institutions frame economic transactions and thereby regulate risks generated by and for business state and citizens a key strength of this book is its integration of three distinct areas of scholarship karl polanyi s economic sociology regulation studies and socio legal studies of transnational hazards the collection is distinct in that it links the study of specific transnational risk regulatory regimes back to a social theoretical discussion about economy society interactions informed by polanyi s work each of the chapters addresses the way in which economics as well as economic and social regulation can never be understood separately from the social particularly in the transnational context endorsement this thought provoking collection asks the most critical question of our time how to civilise markets through social accountability and political action the climate and financial crises we face show how crucial this challenge is lange haines and thomas have put together a series of fruitful case studies of the possibilities for embedding economic relationships in social relationships by a series of top class researchers within their own illuminating and sensitive framing of the issue professor christine parker professor of regulatory studies at monash university this comprehensive volume provides a state of the art overview of regulatory economics and reviews the main theories tools and domains of regulation the book is divided into six parts regulation in general tools of regulation social regulation regulation of public utilities regulation of non natural monopolies and regulation of professions regulation and economics begins with a valuable introductory chapter on the law and economics of regulation followed by 17 concise chapters on specific subjects in regulation including highly topical matters such as regulation of banking finance and insurance energy markets and telecommunications and environmental and risk regulation providing an overview of the most important insights in regulatory economics and providing a useful access point to the more specialized literature in this area this unique book will particularly benefit students of law and economics as well as academics and government officials of regulatory agencies this book draws on economic theory to provide an overview of the legal forms used to regulate industry in the uk ogus covers safety legislation consumer protection environmental protection professional licensing and regulation of privatized utilities using economic theory to explain and evaluate the law regulatory reform had its beginnings in the united states in the 1970s and today it is taking place around the globe one of the central questions

for industrial policy is how to regulate firms with market power regulatory reform tackles this important policy issue in two parts it describes an analytical framework for studying the main issues in regulatory reform and then applies the analysis to the british experience in four utility industries telecommunications gas electricity and water supply britain's utility industries state owned monopolies just ten years ago offer a dramatic example of comprehensive reforms with parallels elsewhere industries have been restructured markets have been liberalized and new regulatory methods and institutions have been created the authors focus on common policy questions that arise in each industry while taking into account the considerable diversity between the industries and the different reform policies adopted the analysis and experience in britain's utility industries also provides a rich variety of issues concerning monopolistic and anticompetitive practices that are of interest for competition policy in general regulation of economic activity series the economics of public utility regulations surveys the large literature on the regulation of public utilities and provides industry studies with specific applications of the more general theories the industries covered include telecommunications electricity gas and water the authors explain the economic concepts involved and present a rich framework for understanding the institutional and administrative context of the regulatory process michael crew and paul kleindorfer consolidated their reputations as experts in the field of regulated public utilities in 1979 when their book public utility economics was published since then theoretical concepts for dealing with utilities have been significantly extended and utilities themselves have been dramatically transformed this new book presents an indispensable update the opening section introduces the basic welfare foundations including a neoclassical treatment of efficiency and equity and a development of the principles of the new institutional economics these concepts are then employed to examine the problems of natural monopoly and regulation the material on welfare optimal pricing puts special emphasis on the peak load pricing problem which is shown to be pervasive in public utilities of all varieties both deterministic models and stochastic models of peak load pricing are examined alternative governance structures for natural monopoly are evaluated in some detail with the u s system of privately owned regulated monopolies and the predominant governance structure in the u s rate of return regulation receiving the greatest attention the authors next take a close up look at four specific public utilities focusing on pricing and efficiency michael a crew is professor of economics at the graduate school of management rutgers university paul r kleindorfer is professor of decision sciences and economics at the wharton school university of pennsylvania and director of the center for the study of organizational innovation the economics of public utility regulation is the thirteenth in the mit press series on the regulation of economic activity edited by richard schmalensee regulatory economics and quantitative methods comprises original contributions by leading researchers working on issues relating to regulation in latin america they focus on regulation in infrastructure industries and attempt to show how quantitative analysis can contribute to more effective regulation in particular they discuss central issues relating to the measures used for benchmarking natural monopolies incentives and contractual arrangements used in the regulatory environment and the impact of regulation and regulatory processes

worldwide postal and delivery economics has attracted considerable interest numerous questions have arisen including the role of regulation funding the universal service obligation postal reform in europe asia and north america the future of national postal operators demand and pricing strategies and the principles that should govern the introduction of competition collected here are responses to these questions in the form of 24 essays written by researchers practitioners and senior managers from throughout the world this volume will have a broad appeal with an audience ranging from practitioners in the express and delivery industry national postal operators and managers to economists regulators competition lawyers marketers scholars in economic regulation and institutional libraries in recent decades network industries around the world have gone through periods of de and re regulation with vast amounts of sometimes conflicting research carried out into specific network industries the time has come for a critical overarching assessment of this entire industry in order to provide a platform of understanding to aid future research and practice this comprehensive resource provides an orientation for academics policy makers and managers as to the main economic regulatory and commercial challenges in the network industries the book is split into sections covering market policy regulation management perspectives whilst all of the key network industries are covered including energy transport water and telecommunications overseen by world class editors and experts in the field this inter disciplinary resource is essential reading for students and researchers in international business industrial economics and the industries worldwide there is considerable interest in postal and delivery economics governments particularly in the european union are examining closely the roles of the two systems and how best to regulate them this volume brings together 20 essays originally presented at the 12th conference on postal and delivery economics held in cork ireland in june 2004 contributors include researchers practitioners and senior managers from throughout the world it is common to assert that utility investors are compensated in the allowed rate of return for the risk of large disallowances such as arise for

investments found imprudent or not used and useful however this book develops a new theory of asymmetric regulatory risk that shows that infallible estimates of the cost of capital are sure to provide downward biased estimates of the necessary allowed rates of return in the presence of such regulatory risks the book uses the new theory of regulatory risk to understand recent developments in the risk of natural gas pipelines and other regulated industries professors crew and kleindorfer have once again assembled a valuable collection of essays that address timely and important issues in postal sectors throughout the world the essays employ diverse methodologies to provide useful insights about recent and likely future developments in the postal industry this book will be a valuable resource for researchers industry practitioners and policymakers alike david e m sappington university of florida us in our increasingly technology focused world demand for traditional postal services is steadily shrinking this timely volume examines the many challenges that the worldwide postal sector is facing as a result of growing electronic competition and offers expert recommendations for reshaping postal structures to strengthen their competitiveness in an electronic age drawn from a selection of papers presented at the 20th conference on postal and delivery economics in brighton uk this book showcases expert contributions on the rapidly changing postal sectors in both the united states and europe topics discussed include the various financial challenges posed by decreasing demand for postal services recent changes in how postal services are provided and new structures and modes of operation such as privatization that are currently affecting the industry contributors offer a thorough breakdown of the issues as well as ideas for keeping the postal sector alive in a world that is growing ever more reliant on purely electronic means of communication economists with an interest in regulatory economics innovation and public sector economics will find this volume useful and informative as will institutional libraries and industry professionals this compilation of original papers selected from the 19th conference on postal and delivery economics and authored by an international cast of economists lawyers regulators and industry practitioners addresses perhaps the major problem that has ever faced the postal sector electronic competition from information and communication technologies ict this has increased significantly over the last few years with a consequent serious drop in mail volume all postal services have been hard hit by ict but probably the hardest hit is the united states postal service which has lost almost a quarter of its mail volume since 2007 the loss of mail volume has a devastating effect on scale economies which now work against post offices forcing up their unit costs strategies to stem the loss in volume include non linear pricing or volume discounts increased efficiency and the development of new products this loss of mail volume from ict is one of a number of current problems addressed in this volume the universal service obligation uso continues to be a leading issue and concern that ict undermines postal services ability to finance the uso is discussed the importance of measuring and forecasting demand and costs take on even greater importance as ict undermines the foundations of the postal business this thought provoking book brings to bear new analyses of the most serious threat post offices have ever faced and raises fundamental questions as to the future of mail multi modal competition and the future of mail is an ideal resource for students researchers in regulation and competition law postal administrations policy makers consulting firms and regulatory bodies regulation continues to be an important issue in the postal and delivery sector of the global economy this latest volume in the advances in regulatory economics series reflects the latest research on trends and policies affecting the postal sector and progress made in the industry s competitive agenda it is global in scope and covers a broad range of legal and economic issues from leading scholars researchers and policy makers topics covered include service quality and price caps the impact of price regulation on service quality financing the uso cost analysis and pricing of innovative postal products postal demand studies the effects of intermedia competition mail order demand internet advertising trends in direct mail legal and regulatory issues related to the postal sector competitive strategies in the parcel market and environmental impacts of mail the book also provides concrete analyses of the driving forces underlying restructuring transformation and privatization strategies of postal operators scholars and practitioners in public sector economics and postal regulation will appreciate this in depth treatment of their industry this volume the result of the 21st conference on postal and delivery economics ireland 2013 describes the continuing problem of the decline of the postal sector in the face of electronic competition and offers strategies for the survival of mail s this compilation of original essays by an international cast of economists regulators and industry practitioners analyzes some of the major issues now facing postal and delivery services throughout the world as competition from information and communication technologies ict has increased competition has become increasingly important in the postal sector for some time in the form of alternative entrants providing mail delivery however the competition from ict in the form of email and instant messaging the internet facebook and other forms of social networking and portable wireless devices such as the ipad and kindle may be even more significant mail volumes are falling and the economies of scale that have made possible daily deliveries to every address are being eroded this book assesses volume these declines resulting from this so called esubstituion and looks at the ways the postal sector can adapt to the rapid changes resulting from ict the impact of electronic invoicing on transactions

mail and the impact on bulk mail of electronic forms of advertising are examined strategies including pricing and access policies are discussed in the context of the increasing impact of ict a rethinking of the role of mail in an electronic age is taking place and this book provides the cutting edge of this rethinking and the attempts of pos to reinvent themselves while continuing to meet the public s expectation of continuing ubiquitous daily deliveries of traditional mail products undergraduate and postgraduate students and researchers in regulation competition law innovation and public sector economics along with institutional libraries and industry professionals will find this volume informative and useful this bibliography lists the most important works published in economics in 1993 renowned for its international coverage and rigorous selection procedures the ibss provides researchers and librarians with the most comprehensive and scholarly bibliographic service available in the social sciences the ibss is compiled by the british library of political and economic science at the london school of economics one of the world s leading social science institutions published annually the ibss is available in four subject areas anthropology economics political science and sociology this compilation of original essays by an international cast of top scholars addresses some of the major issues now facing postal and delivery services throughout the world the european commission and member states wrestle with the problem of how to implement the scheduled liberalization of these sectors and maintain the universal service obligation while the united states postal service is coming to terms with the postal accountability and enhancement act in addition the book addresses the impact of electronic competition as well as other problems facing the field the contributors analyze pressing issues such as access to infrastructure and service elements changes in the national regulations of eu countries forecasting mail volumes and the evolving market environment issues surrounding universal service and others undergraduate and postgraduate students and researchers in regulation and public sector economics along with industry professionals will find this volume informative and useful regulation and economic analysis a critique over two centuries argues that long experience with the practice of regulation creates a broad anti intervention consensus among economists this consensus is based on comparison of real intervention to real markets rather than an ideological preconception it is shown that economic theory can support all possible positions on intervention much theory is too abstract to support any policy position many arguments about how intervention might help contain qualifications expressing doubts about whether the potential can be realized many theories illustrate the drawbacks of intervention the vast literature on these issues concentrates either on specific cases or polemics that exaggerate both sides of the argument regulation and economic analysis seeks to show the depth of the discontent develop interpretations of economic theory that follow from skepticism about statism and provide selected illustrations the discussion begins with examination of general equilibrium theory and proceeds to discuss market failure with stress on monopoly and particularly what is deemed excessive concern with predatory behavior international trade issues transaction costs property rights economic theories of government the role of special institutions such as contracts the defects of macroeconomic and equity arguments for regulating individual markets environmental economics and the defects of public land management policies are examined the postal and delivery sector has been the subject of considerable interest in recent years this book brings together a number of contributions directed at understanding developments in the field of postal reform the authors review the experience and plans of individual countries to provide some perspective on the problems faced in the area and the varied approaches being taken to address it they also review key elements of policy and strategy that are important in this debate worldwide postal and delivery economics has attracted considerable interest as the delivery sector undergoes rapid change and the debate on liberalization rages this compendium of original essays has been selected from papers presented at the rutgers university crri 14th conference on postal and delivery economics may 31 june 3 2006 it explores the important new trends and issues in this rapidly changing field the european union s plan to open postal markets completely in 2009 has raised questions about the role of regulation funding for the universal service obligation the future of national postal operators and the principles that should govern the introduction of competition the contributors researchers practitioners lawyers and senior managers from around the world address these questions in chapters that cover postal markets pricing efficiency and cost analysis labor relations and demand drivers examples are drawn from around the world this timely book will be illuminating to practitioners and managers in the postal express and delivery industry as well as economists regulators competition lawyers and marketers 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 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 this book focuses on the antitrust process and how that process affects the efficiency of antitrust law enforcement the contributors share a wide range of experiences in the antitrust process including academia the legal environment and both private and public sectors the book deals first with merger activities followed by non merger enforcement initiatives and concludes with an examination of the future role of antitrust 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 5 care reforms part ii price regulation the second part of this volume examines the role of price regulation in controlling health care costs it contains three chapters in chapter seven i examine the alternatives for regulating pharmaceutical prices in chapter eight jack hadley examines the impact of various forms of hospital price regulation while in chapter nine mark pauly examines the role of price regulation in controlling physician fees chapter seven focuses on the issue of regulating pharmaceutical prices there are two key issues examined in this paper first is there a clear need for price regulation and second can price regulation work in this industry in response to the first question i come to the conclusion that the proponents of price regulation have not really proven their case although the financial returns in the pharmaceutical industry have been slightly higher than expected during the 1970s and 1980s there is not overwhelming evidence of price gouging or excessive profits on the part of the industry in response to the second question the answer is clearly no the traditional approaches to price regulation will not have the intended effect of eliminating excess profits from the industry while maintaining the incentives for research and development first rate of return regulation the most natural approach would result in many adverse incentives including excessive investment in research and development in order to inflate the rate base used to calculate the allowable returns the classic 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 modern industrial society functions with the expectation that electricity will be available when required by law electric utilities have the obligation to provide electricity to customers in a safe and adequate manner in exchange for this obligation utilities are granted a monopoly right to provide electricity to customers within well defined service territories however utilities are not unfettered in their monopoly power public utility commissions regulate the relationship between a utility and its customers and limit profits to a fair rate of return on invested capital from its inception through the late 1970s the electric utility industry's operational paradigm was to continue marketing electricity to customers and to build power plants to meet customer needs this growth was facilitated by a u s energy policy predicated upon the assumption that sustained electric growth was causally linked to social welfare lovins 1977 the electric utility industry is now in transition from a vertically integrated monopoly to a more competitive market of the three primary components generation transmission and distribution of the traditional vertically integrated monopoly generation is leading this transformation the desired outcome is a more efficient market for the provision of electric service ultimately resulting in lower costs to customers this book focuses on impediments to this transformation in particular it argues that information control is a form of market power that inhibits the evolution of the market the analysis is presented within the context of the transformation of the u s the ibss is the essential tool for librarians university departments research institutions and any public or private institutions whose work requires access to up to date and comprehensive knowledge of the social sciences

this book is based on a conference on regulation and the evolving nature of postal and delivery services 1992 and beyond held at village ptt la londe les maures france on march 18 1992 leading practitioners worldwide postal administrations and the express delivery industry as well as a number of regulators academic economists and lawyers examine the important policy and regulatory issues facing the postal and delivery industries this includes such issues as

international postal policy and the role of the universal postal union regulation and terminal dues competition entry and the role of scale and scope economies the nature and role of costs analysis in postal service productivity and service standards postal service has received considerably less attention in the economics literature than traditional public utilities postal service is facing some very important challenges arising out of the increasingly high tech nature of postal service the entry of competition into the business and new attitudes on the part of government to postal service in the united kingdom and germany the increased interest in privatization and recognition of the benefits of competition are likely to have an impact on postal service these challenges mean that postal managers must learn new ways of doing business not just in successfully introducing new hardware and in new internal operating procedures but also in the development of new pricing and costing methodologies and in the introduction of new management information systems in order to deal with these new developments managers need a solid foundation in applied microeconomic theory as it relates to postal service this book encompasses the theoretical foundation for postal policy particularly with regard to pricing service quality and competitive issues economic regulation affects us all shaping how we access essential services such as water energy and transport as well as how we communicate with one another in the digital world modern economic regulation describes the core insights of economic theory on which regulatory policies are based and connects this with evidence of how regulation is applied it focuses on fundamental questions such as why are certain industries regulated what principles can inform regulation how is regulation implemented which regulatory policies have been more or less effective in practice all chapters in this second edition are fully updated to reflect the latest research and evidence while five new chapters cover behavioural economics and the regulation of rail aviation payment systems and digital platforms each chapter contains discussion questions and topical case studies and online materials include over 60 applied exercises that explore real life regulatory problems from around the world expanding competition in regulated industries reviews the changing regulatory environment notably incentive regulation and competition in regulated industries some of the major changes in electricity gas and telephone utilities allow for competition in local service through unbundling this book is of interest to researchers utility managers regulatory commissions and the federal government

The Economics of Regulation and Antitrust 1995 combining the economic analysis of regulation with a history of the politics of government control in the united states the economics of regulation and antitrust helps students understand how regulation has developed and continues to change and how it affects economic and social welfare burgess aims to help students understand the role of regulation in a context where markets serve as the primary but not the sole agency for society in making resource allocations the economics of regulation and antitrust also places special emphasis on the economic efficiency of regulation

Regulatory Economics and Quantitative Methods 2007 regulatory economics and quantitative methods comprises original contributions by leading researchers working on issues relating to regulation in latin america they focus on regulation in infrastructure industries and attempt to show how quantitative analysis can contribute to more effective regulation in particular they discuss central issues relating to the measures used for benchmarking natural monopolies incentives and contractual arrangements used in the regulatory environment and the impact of regulation and regulatory processes the analysis throughout the book is both theoretical and applied with numerous illustrations drawn from various infrastructure sectors such as electricity water telecommunications and ports an innovative feature of the contributions is the link they make between solving the practical problems faced by regulators in various sectors and in helping them to improve the design of policy the book will be of great interest to academics and students of regulatory economics as well as those interested in the application of econometrics and general equilibrium modelling it will also be of interest to government officials and regulators in latin america africa and eastern european countries

Regulatory Transformations 2015-09-10 the issue of whether transnational risk can be regulated through a social sphere goes to the heart of what john ruggie has described as embedded liberalism how capitalist countries have reconciled markets with the social community that markets require to survive and thrive this collection located in the wider debates about global capitalism and its regulation tackles the challenge of finding a way forward for regulation it rejects the old divisions of state and market citizens and consumers social movements and transnational corporations as well as economic and social regulation instead this rich multidisciplinary collection engages with a critical theme the idea of harnessing the regulatory capacity of a social sphere by recognising the embeddedness of economic transactions within a social and political landscape this collection therefore explores how social norms practices actors and institutions frame economic transactions and thereby regulate risks generated by and for business state and citizens a key strength of this book is its integration of three distinct areas of scholarship karl polanyi s economic sociology regulation studies and socio legal studies of transnational hazards the collection is distinct in that it links the study of specific transnational risk regulatory regimes back to a social theoretical discussion about economy society interactions informed by polanyi s work each of the chapters addresses the way in which economics as well as economic and social regulation can never be understood separately from the social particularly in the transnational context endorsement this thought provoking collection asks the most critical question of our time how to civilise markets through social accountability and political action the climate and financial crises we face show how crucial this challenge is lange haines and thomas have put together a series of fruitful case studies of the possibilities for embedding economic relationships in social relationships by a series of top class researchers within their own illuminating and sensitive framing of the issue professor christine parker professor of regulatory studies at monash university

Regulation and Economics 2012 this comprehensive volume provides a state of the art overview of regulatory economics and reviews the main theories tools and domains of regulation the book is divided into six parts regulation in general tools of regulation social regulation regulation of public utilities regulation of non natural monopolies and regulation of professions regulation and economics begins with a valuable introductory chapter on the law and economics of regulation followed by 17 concise chapters on specific subjects in regulation including highly topical matters such as regulation of banking finance and insurance energy markets and telecommunications and environmental and risk regulation providing an overview of the most important insights in regulatory economics and providing a useful access point to the more specialized literature in this area this unique book will particularly benefit students of law and economics as well as academics and government officials of regulatory agencies

Government and Business 1995 this book draws on economic theory to provide an overview of the legal forms used to regulate industry in the uk ogus covers safety legislation consumer protection environmental protection professional licensing and regulation of privatized utilities using economic theory to explain and evaluate the law

Regulation 1994 regulatory reform had its beginnings in the united states in the 1970s and today it is taking place around the globe one of the central questions for industrial policy is how to regulate firms with market power regulatory reform tackles this important policy issue in two parts it describes an analytical framework for

studying the main issues in regulatory reform and then applies the analysis to the british experience in four utility industries telecommunications gas electricity and water supply britain s utility industries state owned monopolies just ten years ago offer a dramatic example of comprehensive reforms with parallels elsewhere industries have been restructured markets have been liberalized and new regulatory methods and institutions have been created the authors focus on common policy questions that arise in each industry while taking into account the considerable diversity between the industries and the different reform policies adopted the analysis and experience in britain s utility industries also provides a rich variety of issues concerning monopolistic and anticompetitive practices that are of interest for competition policy in general regulation of economic activity series

Regulatory Reform 1994 the economics of public utility regulationsurveys the large literature on the regulation of public utilities and provides industry studies with specific applications of the more general theories the industries covered include telecommunications electricity gas and water the authors explain the economic concepts involved and present a rich framework for understanding the institutional and administrative context of the regulatory process michael crew and paul kleindorfer consolidated their reputations as experts in the field of regulated public utilities in 1979 when their book public utility economicswas published since then theoretical concepts for dealing with utilities have been significantly extended and utilities themselves have been dramatically transformed this new book presents an indispensable update the opening section introduces the basic welfare foundations including a neoclassical treatment of efficiency and equity and a development of the principles of the new institutional economics these concepts are then employed to examine the problems of natural monopoly and regulation the material on welfare optimal pricing puts special emphasis on the peak load pricing problem which is shown to be pervasive in public utilities of all varieties both deterministic models and stochastic models of peak load pricing are examined alternative governance structures for natural monopoly are evaluated in some detail with the u s system of privately owned regulated monopolies and the predominant governance structure in the u s rate of return regulation receiving the greatest attention the authors next take a close up look at four specific public utilities focusing on pricing and efficiency michael a crew is professor of economics at the graduate school of management rutgers university paul r kleindorfer is professor of decision sciences and economics at the wharton school university of pennsylvania and director of the center for the study of organizational innovation the economics of public utility regulationis the thirteenth in the mit press series on the regulation of economic activity edited by richard schmalensee

The New Investment Theory of Real Options and Its Implication for Telecommunications Economics 1999 regulatory economics and quantitative methods comprises original contributions by leading researchers working on issues relating to regulation in latin america they focus on regulation in infrastructure industries and attempt to show how quantitative analysis can contribute to more effective regulation in particular they discuss central issues relating to the measures used for benchmarking natural monopolies incentives and contractual arrangements used in the regulatory environment and the impact of regulation and regulatory processes

The Economics of Public Utility Regulation 1986

Regulatory Economics and Quantitative Methods 2007-03-27 worldwide postal and delivery economics has attracted considerable interest numerous questions have arisen including the role of regulation funding the universal service obligation postal reform in europe asia and north america the future of national postal operators demand and pricing strategies and the principles that should govern the introduction of competition collected here are responses to these questions in the form of 24 essays written by researchers practitioners and senior managers from throughout the world this volume will have a broad appeal with an audience ranging from practitioners in the express and delivery industry national postal operators and managers to economists regulators competition lawyers marketers scholars in economic regulation and institutional libraries

Regulatory Reform Series 2012 in recent decades network industries around the world have gone through periods of de and re regulation with vast amounts of sometimes conflicting research carried out into specific network industries the time has come for a critical overarching assessment of this entire industry in order to provide a platform of understanding to aid future research and practice this comprehensive resource provides an orientation for academics policy makers and managers as to the main economic regulatory and commercial challenges in the network industries the book is split into sections covering market policy regulation management perspectives whilst all of the key network industries are covered including energy transport water and telecommunications overseen by world class editors and experts in the field this inter disciplinary resource is essential reading for students and researchers in international business industrial economics and the industries

□□□□ 1997 worldwide there is considerable interest in postal and delivery economics governments particularly in the european union are examining closely the roles of the two systems and how best to regulate them this volume brings together 20 essays originally presented at the 12th conference on postal and delivery economics held in cork ireland in june 2004 contributors include researchers practitioners and senior managers from throughout the world

Competition and Regulation in the Postal and Delivery Sector 2008-01-01 it is common to assert that utility investors are compensated in the allowed rate of return for the risk of large disallowances such as arise for investments found imprudent or not used and useful however this book develops a new theory of asymmetric regulatory risk that shows that infallible estimates of the cost of capital are sure to provide downward biased estimates of the necessary allowed rates of return in the presence of such regulatory risks the book uses the new theory of regulatory risk to understand recent developments in the risk of natural gas pipelines and other regulated industries

The Routledge Companion to Network Industries 2015-11-19 professors crew and kleindorfer have once again assembled a valuable collection of essays that address timely and important issues in postal sectors throughout the world the essays employ diverse methodologies to provide useful insights about recent and likely future developments in the postal industry this book will be a valuable resource for researchers industry practitioners and policymakers alike david e m sappington university of florida us in our increasingly technology focused world demand for traditional postal services is steadily shrinking this timely volume examines the many challenges that the worldwide postal sector is facing as a result of growing electronic competition and offers expert recommendations for reshaping postal structures to strengthen their competitiveness in an electronic age drawn from a selection of papers presented at the 20th conference on postal and delivery economics in brighton uk this book showcases expert contributions on the rapidly changing postal sectors in both the united states and europe topics discussed include the various financial challenges posed by decreasing demand for postal services recent changes in how postal services are provided and new structures and modes of operation such as privatization that are currently affecting the industry contributors offer a thorough breakdown of the issues as well as ideas for keeping the postal sector alive in a world that is growing ever more reliant on purely electronic means of communication economists with an interest in regulatory economics innovation and public sector economics will find this volume useful and informative as will institutional libraries and industry professionals

Regulatory and Economic Challenges in the Postal and Delivery Sector 2006-07-16 this compilation of original papers selected from the 19th conference on postal and delivery economics and authored by an international cast of economists lawyers regulators and industry practitioners addresses perhaps the major problem that has ever faced the postal sector electronic competition from information and communication technologies ict this has increased significantly over the last few years with a consequent serious drop in mail volume all postal services have been hard hit by ict but probably the hardest hit is the united states postal service which has lost almost a quarter of its mail volume since 2007 the loss of mail volume has a devastating effect on scale economies which now work against post offices forcing up their unit costs strategies to stem the loss in volume include non linear pricing or volume discounts increased efficiency and the development of new products this loss of mail volume from ict is one of a number of current problems addressed in this volume the universal service obligation uso continues to be a leading issue and concern that ict undermines postal services ability to finance the uso is discussed the importance of measuring and forecasting demand and costs take on even greater importance as ict undermines the foundations of the postal business this thought provoking book brings to bear new analyses of the most serious threat post offices have ever faced and raises fundamental questions as to the future of mail multi modal competition and the future of mail is an ideal resource for students researchers in regulation and competition law postal administrations policy makers consulting firms and regulatory bodies

Regulatory Risk: Economic Principles and Applications to Natural Gas Pipelines and Other Industries 2012-12-06 regulation continues to be an important issue in the postal and delivery sector of the global economy this latest volume in the advances in regulatory economics series reflects the latest research on trends and policies affecting the postal sector and progress made in the industry s competitive agenda it is global in scope and covers a broad range of legal and economic issues from leading scholars researchers and policy makers topics covered include service quality and price caps the impact of price regulation on service quality financing the uso cost analysis and pricing of innovative postal products postal demand studies the effects of intermedia competition mail order demand internet advertising trends in direct mail legal and regulatory issues related to the postal sector competitive strategies in the parcel market and environmental impacts of mail the book also provides concrete analyses of the driving forces underlying restructuring transformation and privatization strategies of postal operators scholars and practitioners in public sector economics and postal regulation will appreciate this in depth treatment of their industry

Reforming the Postal Sector in the Face of Electronic Competition 2013-01-01 this volume the result of the 21st conference on postal and delivery economics ireland 2013 describes the continuing problem of the decline of the postal sector in the face of electronic competition and offers strategies for the survival of mail s Multi-Modal Competition and the Future of Mail 2012 this compilation of original essays by an international cast of economists regulators and industry practitioners analyzes some of the major issues now facing postal and delivery services throughout the world as competition from information and communication technologies ict has increased competition has become increasingly important in the postal sector for some time in the form of alternative entrants providing mail delivery however the competition from ict in the form of email and instant messaging the internet facebook and other forms of social networking and portable wireless devices such as the ipad and kindle may be even more significant mail volumes are falling and the economies of scale that have made possible daily deliveries to every address are being eroded this book assesses volume these declines resulting from this so called esubstituion and looks at the ways the postal sector can adapt to the rapid changes resulting from ict the impact of electronic invoicing on transactions mail and the impact on bulk mail of electronic forms of advertising are examined strategies including pricing and access policies are discussed in the context of the increasing impact of ict a rethinking of the role of mail in an electronic age is taking place and this book provides the cutting edge of this rethinking and the attempts of pos to reinvent themselves while continuing to meet the public s expectation of continuing ubiquitous daily deliveries of traditional mail products undergraduate and postgraduate students and researchers in regulation competition law innovation and public sector economics along with institutional libraries and industry professionals will find this volume informative and useful

Progress in the Competitive Agenda in the Postal and Delivery Sector 2009-01-01 this bibliography lists the most important works published in economics in 1993 renowned for its international coverage and rigorous selection procedures the ibss provides researchers and librarians with the most comprehensive and scholarly bibliographic service available in the social sciences the ibss is compiled by the british library of political and economic science at the london school of economics one of the world s leading social science institutions published annually the ibss is available in four subject areas anthropology economics political science and sociology

The Role of the Postal and Delivery Sector in a Digital Age 2014-01-31 this compilation of original essays by an international cast of top scholars addresses some of the major issues now facing postal and delivery services throughout the world the european commission and member states wrestle with the problem of how to implement the scheduled liberalization of these sectors and maintain the universal service obligation while the united states postal service is coming to terms with the postal accountability and enhancement act in addition the book addresses the impact of electronic competition as well as other problems facing the field the contributors analyze pressing issues such as access to infrastructure and service elements changes in the national regulations of eu countries forecasting mail volumes and the evolving market environment issues surrounding universal service and others undergraduate and postgraduate students and researchers in regulation and public sector economics along with industry professionals will find this volume informative and useful

Reinventing the Postal Sector in an Electronic Age 2011-01-01 regulation and economic analysis a critique over two centuries argues that long experience with the practice of regulation creates a broad anti intervention consensus among economists this consensus is based on comparison of real intervention to real markets rather than an ideological preconception it is shown that economic theory can support all possible positions on intervention much theory is too abstract to support any policy position many arguments about how intervention might help contain qualifications expressing doubts about whether the potential can be realized many theories illustrate the drawbacks of intervention the vast literature on these issues concentrates either on specific cases or polemics that exaggerate both sides of the argument regulation and economic analysis seeks to show the depth of the discontent develop interpretations of economic theory that follow from skepticism about statism and provide selected illustrations the discussion begins with examination of general equilibrium theory and proceeds to discuss market failure with stress on monopoly and particularly what is deemed excessive concern with predatory behavior international trade issues transaction costs property rights economic theories of government the role of special institutions such as contracts the defects of macroeconomic and equity arguments for regulating individual markets environmental economics and the defects of public land management policies are examined

IBSS: Economics: 1993 Vol 42 1994 the postal and delivery sector has been the subject of considerable interest in recent years this book brings together a number of contributions directed at understanding developments in the field of postal reform the authors review the experience and plans of individual countries to provide some perspective on the problems faced in the area and the varied approaches being taken to address it they also review key elements of policy and strategy that are

important in this debate

Heightening Competition in the Postal and Delivery Sector 2010-01-01 worldwide postal and delivery economics has attracted considerable interest as the delivery sector undergoes rapid change and the debate on liberalization rages this compendium of original essays has been selected from papers presented at the rutgers university crri 14th conference on postal and delivery economics may 31 june 3 2006 it explores the important new trends and issues in this rapidly changing field the european union s plan to open postal markets completely in 2009 has raised questions about the role of regulation funding for the universal service obligation the future of national postal operators and the principles that should govern the introduction of competition the contributors researchers practitioners lawyers and senior managers from around the world address these questions in chapters that cover postal markets pricing efficiency and cost analysis labor relations and demand drivers examples are drawn from around the world this timely book will be illuminating to practitioners and managers in the postal express and delivery industry as well as economists regulators competition lawyers and marketers

Regulation and Economic Analysis 2013-03-09 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

Handbook of Worldwide Postal Reform 2009-01-01 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

The Political Economy of Government Regulation 2012-12-06 this book focuses on the antitrust process and how that process affects the efficiency of antitrust law enforcement the contributors share a wide range of experiences in the antitrust process including academia the legal environment and both private and public sectors the book deals first with merger activities followed by non merger enforcement initiatives and concludes with an examination of the future role of antitrust

Liberalization of the Postal and Delivery Sector 2006-01-01 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

Economic Innovations in Public Utility Regulation 2012-12-06 5 care reforms part ii price regulation the second part of this volume examines the role of price regulation in controlling health care costs it contains three chapters in chapter seven i examine the alternatives for regulating pharmaceutical prices in chapter eight jack hadley examines the impact of various forms of hospital price regulation while in chapter nine mark pauly examines the role of price regulation in controlling physician fees chapter seven focuses on the issue of regulating pharmaceutical prices there are two key issues examined in this paper first is there a clear need for price regulation and second can price regulation work in this industry in response to the first question i come to the conclusion that the proponents of price regulation have not really proven their case although the financial returns in the pharmaceutical industry have been slightly higher than expected during the 1970s and 1980s there is not overwhelming evidence of price gouging or excessive profits on the part of the industry in response to the second question the answer is clearly no the traditional approaches to price regulation will not have the intended effect of eliminating excess profits from the industry while maintaining the incentives for research and development first rate of return regulation the most natural approach would result in many adverse incentives including excessive investment in research and development in order to inflate the rate base used to calculate the allowable returns

Pricing and Regulatory Innovations Under Increasing Competition 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

The Economics of the Antitrust Process 2012-12-06 modern industrial society functions with the expectation that electricity will be available when required by law electric utilities have the obligation to provide electricity to customers in a safe and adequate manner in exchange for this obligation utilities are granted a monopoly right to provide electricity to customers within well defined service territories however utilities are not unfettered in their monopoly power public utility commissions regulate the relationship between a utility and its customers and limit profits to a fair rate of return on invested capital from its inception through the late 1970s the electric utility industry's operational paradigm was to continue marketing electricity to customers and to build power plants to meet customer needs this growth was facilitated by a u.s. energy policy predicated upon the assumption that sustained electric growth was causally linked to social welfare lovins 1977 the electric utility industry is now in transition from a vertically integrated monopoly to a more competitive market of the three primary components generation transmission and distribution of the traditional vertically integrated monopoly generation is leading this transformation the desired outcome is a more efficient market for the provision of electric service ultimately resulting in lower costs to customers this book focuses on impediments to this transformation in particular it argues that information control is a form of market power that inhibits the evolution of the market the analysis is presented within the context of the transformation of the u.s.

Regulation Under Increasing Competition 2012-12-06 the ibss is the essential tool for librarians university departments research institutions and any public or private institutions whose work requires access to up to date and comprehensive knowledge of the social sciences

Health Care Policy and Regulation 2012-12-06

Incentive Regulation and the Regulation of Incentives 2012-12-06 this book is based on a conference on regulation and the evolving nature of postal and delivery services 1992 and beyond held at village ptt la londe les maures france on march 18 1992 leading practitioners worldwide postal administrations and the express delivery industry as well as a number of regulators academic economists and lawyers examine the important policy and regulatory issues facing the postal and delivery industries this includes such issues as international postal policy and the role of the universal postal union regulation and terminal dues competition entry and the role of scale and scope economies the nature and role of costs analysis in postal service productivity and service standards

Regulating Power: The Economics of Electricity in the Information Age 2012-12-06 postal service has received considerably less attention in the economics literature than traditional public utilities postal service is facing some very important challenges arising out of the increasingly high tech nature of postal service the entry of competition into the business and new attitudes on the part of government to postal service in the united kingdom and germany the increased interest in privatization and recognition of the benefits of competition are likely to have an impact on postal service these challenges mean that postal managers must learn new ways of doing business not just in successfully introducing new hardware and in new internal operating procedures but also in the development of new pricing and costing methodologies and in the introduction of new management information systems in order to deal with these new developments managers need a solid foundation in applied microeconomic theory as it relates to postal service this book encompasses the theoretical foundation for postal policy particularly with regard to pricing service quality and competitive issues

International Bibliography of Economics 1994 1995 economic regulation affects us all shaping how we access essential services such as water energy and transport as well as how we communicate with one another in the digital world modern economic regulation describes the core insights of economic theory on which regulatory policies are based and connects this with evidence of how regulation is applied it focuses on fundamental questions such as why are certain industries regulated what principles can inform regulation how is regulation implemented which regulatory policies have been more or less effective in practice all chapters in this second edition are fully updated to reflect the latest research and evidence while five new chapters cover behavioural economics and the regulation of rail aviation payment systems and digital platforms each chapter contains discussion questions and topical case studies and online materials include over 60 applied exercises that explore real life regulatory problems from around the world

2009-06-11 expanding competition in regulated industries reviews the changing regulatory environment notably incentive regulation and competition in

regulated industries some of the major changes in electricity gas and telephone utilities allow for competition in local service through unbundling this book is of interest to researchers utility managers regulatory commissions and the federal government

Regulation and the Nature of Postal and Delivery Services 2012-12-06

The Economics of Postal Service 2012-12-06

Modern Economic Regulation 2023-06-08

Expanding Competition in Regulated Industries 2013-03-09

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