



## Regulatory Restrictions on Vertical Integration and Control: The Competitive Impact of Gasoline Divorcement Policies (Paperback)

By Federal Trade Commission

Createspace Independent Publishing Platform, United States, 2014. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Gasoline divorcement regulations restrict the integration of gasoline refiners and retailers. Theoretically, vertical integration can harm competition, making it possible that divorcement policies could increase welfare; alternatively, these policies may reduce welfare by sacrificing efficiencies. This book attempts to differentiate between these possibilities by estimating a reduced form equation for the real retail price of unleaded regular gasoline. I find that divorcement regulations raise the price of gasoline by about 2.7¢ per gallon, reducing consumers surplus by over \$100 million annually. This finding suggests that current proposals to further separate gasoline retailing from refining will be harmful to gasoline consumers.



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