Natural Monopoly Regulation: Principles and Practice

By Sanford V. Berg, John Tschirhart

CAMBRIDGE UNIVERSITY PRESS, United Kingdom, 1989. Paperback. Book Condition: New. 248 x 176 mm. Language: English Brand New Book ***** Print on Demand *****.Considered the cutting edge of microeconomic theory in the 1970s, natural monopoly research remains an active and fertile field. Policy makers and regulators have begun to implement entry and pricing policies that are based on theoretical and empirical analyses. This book develops a comprehensive framework for analyzing natural monopoly. The authors first present a historical overview of regulatory economics, followed by analyses of optimal pricing and investment for single- and multiproduct natural monopolies. Topics covered include cost and demand structures, efficiency impacts of linear and multipart pricing, peak-load pricing, capacity determination, and the sustainability of natural monopolies. After a survey and analysis of natural monopoly regulation in practice, the links between technological change and regulation are identified. The book concludes with a discussion of the alternatives to traditional regulation, including public ownership, franchise schemes, quality regulation, and new incentive systems. Throughout the book, issues from the telecommunications and energy industries are used to illustrate key points. Its integrated framework will make it useful to academic economists, regulatory analysts, business researchers, and advanced students of public utility economics.

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