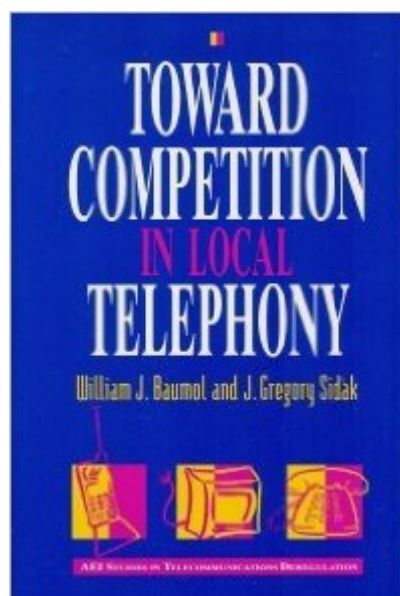


The book was found

Toward Competition In Local Telephony (Aei Studies In Telecommunications Deregulation)



Synopsis

Local telephone companies have long been extensively regulated as natural monopolies. Technological innovation and the prospect for lifting regulatory barriers to entry, however, now expose at least some portions of the local exchange to competition from cable television systems, wireless telephony, and rival wireline systems. William Baumol and Gregory Sidak examine how telecommunications regulation can be designed to adapt automatically as the market becomes increasingly competitive and ask, if certain parts of local telephony remain naturally monopolistic, how can regulators protect consumers against cross-subsidy, predatory pricing, and price discrimination? How should a local exchange carrier that is a natural monopoly in some activities be permitted to price necessary inputs it sells to its competitors in the market for the final telecommunications products? The economic analysis that the authors employ to answer these questions can apply to any network industry.

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The telephone policy wars continue unabated, with conflicting experts (and "experts") seemingly available to testify on most topics. This book is notable as a collaboration between two prominent authors who fall on opposing sides -- Baumol (usually for the long distance competitors), and Sidak (usually for the local phone companies). Although nearly a decade old (and thus a bit long in the tooth regarding the rapid changes in the industry), its economics are still valid, and clearly

explained. This volume belongs on the bookshelf of anyone with an academic or professional interest in the economics of the telephone industry, or its regulation.

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