

**Advanced
Workshop in
Regulation &
Competition
2002-2003**



**NETWORK INDUSTRIES UNDER SIEGE:
IS TOUGHER REGULATION THE ANSWER?**

November 22, 2002

Regulation and Governance Post Enron

January 17, 2003

*Implications of Regulatory and Market Failures
on Regulated Companies*

April 25, 2003

Reforming Regulatory Structure

**22nd Annual Eastern Conference
Skytop, Pennsylvania, May 21-23, 2003**

**16th Annual Western Conference
San Diego, California, June 25-27, 2003**

CENTER FOR RESEARCH IN REGULATED INDUSTRIES

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ADVANCED WORKSHOP IN REGULATION AND COMPETITION

Networking Industries—telecommunications, electricity, gas, water, postal, etc.—are currently undergoing major changes, the most significant being entry of competitors and the resulting impact on regulation. The Workshop presents some of the latest economic thinking used to analyze major current problems of network industries. Competition, incentives for efficiency, and the increased use of market rather than regulatory processes outline in very broad terms the material to be covered. In addition, the Workshop will provide some of the latest legal thinking and its economic impact upon the increasingly competitive environment of network industries.

OBJECTIVE

To promote a better understanding of competition and entry in network industries and the role of regulation

WHO SHOULD ATTEND?

Individuals interested in developing a better understanding of competition in network industries and applying it in their company or regulatory commission.

APPROACH

The Workshop is organized annually as three one-day meetings combined with a two-day conference in the Eastern U.S. and a second two-day conference on the West Coast. The meeting format is designed to allow for both presentation of recent research and the open discussion of new ideas. The topics covered provide not only the latest research on competitive developments in network industries, but also instructions on subjects required for a better understanding of competition.

SCHEDULE AND TOPICS OF THE 2002-2003 WORKSHOP

Three one-day meetings held at Rutgers Business School, Rutgers University, Newark, NJ:

November 22, 2002

Regulation and Governance Post Enron

Michael A. Crew (Rutgers University) and **Paul R. Kleindorfer** (University of Pennsylvania): “Regulatory, Governance and Market Failure?”

James L. Bicksler (Rutgers University): “Economic Perspectives on Corporate Governance Issues”

Miklos Vasarhelyi (Rutgers University): “Cooking the Books”

Ronald E. Seeholzer (Edison Electric Institute): “Meeting the New Corporate Governance and Disclosure Challenges in the Post Enron Environment”

Todd Bauer (Deloitte and Touche LLP): “Compliance and Sarbanes – Oxley”

Plenary Discussion and Reports on Changes in Governance, Investor Relations and Regulatory in Participants’ Organizations

January 17, 2003

Implications of Regulatory and Market Failures on Regulated Companies

Paul Kleindorfer (University of Pennsylvania) and **Lide Li** (Exelon Power Team): “Managing Value at Risk”

Karl McDermott (NERA): “The Anatomy of Market and Regulatory Failure: Electricity and Telecommunications”

Richard Simnett (Telcordia): “Beyond Capture”

Richard Steeves (Connecticut Office of Consumer Counsel): “Enron in Connecticut: Cash to Trash”

April 25, 2003

Reforming Regulatory Structure

Michael A. Crew (Rutgers University) and **Paul R. Kleindorfer** (University of Pennsylvania): “Evolving Perspectives on Access, Ownership, Regulation and Control of Network Value Chains”

Brenda Kahn (AT&T): “WorldCom’s Response to FCC Regulatory Rule Changes: Role in the Bankruptcy”

Colin Loxley (PSE&G): “Early Experience of the Default Service Auction in New Jersey”

22nd Annual Eastern Conference

Skytop, Pennsylvania, U.S.
May 21-23, 2003

16th Annual Western Conference

San Diego, California U.S.
June 25-27, 2003.

CENTER FOR RESEARCH IN REGULATED INDUSTRIES

CRRI is located at Rutgers University, aims to further the study of regulation by research in economics, finance, and institutions. Its publications, seminars, workshops, and courses make available the latest advances to academics, managers, and regulatory commission staff. The Center has over twenty-five years of experience providing research, instruction, conferences, courses, seminars, and workshops in the economics of network industries. The Center’s *Journal of Regulatory Economics* is an international scholarly bi-monthly publication intended to provide a forum for the highest quality research in regulatory economics.

FACULTY

Michael A. Crew: Professor of Economics, Department of Finance and Economics, and Director - CRRI, Rutgers University

Paul R. Kleindorfer: Anheuser Busch Professor of Management Science and Economics, The Wharton School, University of Pennsylvania

William E. Kovacic: Professor of Law, School of Law, George Washington University;

On Leave (effective June 2001) General Counsel, Federal Trade Commission

Joseph C. Schuh: Visiting Assistant Professor, Department of Finance and Economics, and Associate Director – CRRI, Rutgers University

Menahem Spiegel: Associate Professor of Economics, Rutgers Business School, and Associate Director – CRRI, Rutgers University

Michael Rothkopf: Professor of Operations Research, Rutgers Business School, Rutgers University

ASSOCIATED RUTGERS UNIVERSITY FACULTY:

Ronald Harstad, Professor of Economics, Rutgers Business School, Rutgers University

Emilio Venezian, Associate Professor of Economics, Rutgers Business School, Rutgers University

STAFF:

Jeremy T. Guenter, Administrative Assistant, Center for Research in Regulated Industries, Rutgers Business School, Rutgers University

WORKSHOP ORGANIZING COMMITTEE

Eric Ackerman (Edison Electric Institute)

Michael Ambrosio (Deloitte and Touche LLP)

Shimon Awerbuch (I.E.A.)

Michael A. Crew (Rutgers University)

Kent Currie (SBC)

William Deehan (Cen. Vermont Pub. Serv.)

Christopher Garbacz (Miss. Public Util. Staff)

Nainish Gupta (FPL Energy)

Wayne Hallard (Verizon)

Brenda Kahn (AT&T)

John Kelly (APPA)

Julie Kelly (Institute for Defense Analyses)

Paul Kleindorfer (University of Pennsylvania)

Colin Loxley (Public Service Electric & Gas)

Tim McClive (Edison Electric Institute)

Mark Reeder (NY Pub. Service Comm.)

Agustin Ros (NERA)

Dale Schoenberger (Institute for Defense Analyses)

Joseph Schuh (Rutgers University)

Richard Schuler (NY Pub. Service Comm.)

Richard Simnett (Telcordia)

Marc Smith (U.S. Postal Service)

Menahem Spiegel (Rutgers University)

Richard Steeves (Connecticut Office of Consumer Counsel)

J. Douglas Zona (Cornerstone Research)

WESTERN CONFERENCE ORGANIZING COMMITTEE

Jasmin Ansar (Pacific Gas & Electric)

Larry Blank (TAHOEconomics, LLC)

Jeremy Bloom (EPRI)

Richard E. Burdette, Jr. (Public Utilities Commission of Nevada)

Michael A. Crew (Rutgers University)

Fred Curry (California Public Utility Comm.)

David Gamson (California Public Util. Comm)

Christopher Garbacz (Miss Public Util. Staff)

John Jurewitz (Southern California Edison)

Dennis Keane (Pacific Gas & Electric)

Carl Pechman (Power Economics)

Cliff Rochlin (Southern California Gas)

David Salant (NERA)

Gas & Electric

Arizona Public Service ² Baltimore Gas & Electric ² Boston Edison ² Brooklyn Union Gas ² California Independent System Operator ² Central Hudson Gas & Electric ² Central Vermont Public Service Corp ² Coastal Gas Markets ² Conectiv ² Con Ed of New York ² Duke Energy ² Dynegey ² Eastern Utility Associates ² Elizabethtown Gas Co. ² Entergy ² ENRON ² Exelon Power Team ² FPL Energy ² Gas Co. of New Mexico ² Georgia Power ² GPU Energy ² Green Mountain Power ² Green Mountain Energy Resources ² Houston Industries ² Independent Power Producers of New York ² Keyspan ² Long Island Power Authority ² Louisiana Power & Light Co. ² Michigan Consolidated Gas ² Missouri Public Service ² Montana Power ² Nevada Power Co. ² New England Electric ² New England Power Services Corp. ² New York Power Pool ² New York State Electric & Gas Co. ² Niagara Mohawk Power Co. ² Northeast Utilities Service Corp. ² Orange and Rockland Utilities ² PG&E ² PECO Energy ² PEPCO ² Pinnacle West ² Portland General Electric ² PJM Interconnection ² Public Power Council ² Public Service Co. of Colorado ² PSE&G ² REN – Rede Electrica Nacional, S.A. ² Reliant Energy ² Renewable Energy Corp. ² Rochester Gas & Electric ² San Diego Gas & Electric ² Sempra Energy ² Sierra Pacific Power ² South Carolina Electric & Gas ² Southern California Edison ² Southern California Gas ² Southern Co. ² Southern Connecticut Gas ² Texas Utilities ² Utilicorp United ² Wisconsin Electric Power

Telecommunications

Ameritech ² AT&T ² AT&T Bell Laboratories ² Bell Atlantic ² Bell Canada ² Bell Communications Research ² Bell South ² British Telecommunications ² Edmonton Telephones Corp. ² GTE ² Illinois Bell Telephone ² Lucent ² MCI ² Pacific Bell Telephone ² Pacific Telecom ² Pacwest Telecom ² Rochester Telephone ² Southern New England Telephone ² SBC ² Southwestern Bell ² Sprint ² US West ² Telcordia ² Verizon

Public and Regulatory Agencies

Alabama Public Service Comm. ² Arizona Public Service Comm. ² Bonneville Power Administration ² California Energy Comm. ² California Public Utilities Comm. ² Canadian National Energy Board ² Colorado Dept. of Law ² Connecticut Division of Public Utility Control ² Connecticut Office of Consumer Counsel ² Connecticut Office of Policy Management ² Delaware Office of the Public Advocate ² District of Columbia Public Service Comm. ² Federal Reserve Bank of Cleveland ² Florida Public Service Comm. ² Idaho Public Utility Comm. ² Illinois Commerce Comm. ² Iowa State Utilities Board ² Long Island Power Authority ² Los Angeles Dept. of Water & Power ² Maryland Public Service Comm. ² Massachusetts Dept. of Public Utilities ² Ministere de l'Economie des Finances et de l'Industrie (France) ² Minnesota Dept. of Dept. of Public Service ² Mississippi Public Utilities Staff ² Missouri Public Utility Staff ² Modesto Irrigation District ² Montana Public Service Comm. ² National Energy Board of Canada ² Nevada Public Utility Comm. ² New Hampshire Public Utilities Comm. ² New Jersey Division of Ratepayer Advocate ² New Jersey Board of Public Utilities ² New Jersey Board of Regulatory Comm. ² New Jersey Dept. of Environmental Protection ² New Jersey Public Advocate ² New Mexico Public Service Comm. ² New York State Consumer Protection Board ² New York State Dept. of Law ² New York State Dept. of Economic Development ² New York State Energy Office ² New York State Energy Research & Development Authority ² New York State Public Service Comm. ² Ohio Public Utility Comm. ² Oklahoma Corporation Comm. ² Oregon Public Utility Comm. ² Pennsylvania Public Utility Comm. ² Sacramento Municipal Utility District ² South Carolina Public Service Comm. ² Tennessee Regulatory Authority ² Texas Public Utilities Comm. ² Tompkins County ² U.S. Bureau of Labor Statistics ² U.S. Dept. of Energy ² U.S. Dept. of Veteran's Affairs ² U.S. Energy Information Administration ² U.S. Federal Communications Comm. ² U.S. Federal Energy Regulatory Comm. ² U.S. Federal Trade Comm. ² U.S. Postal Rate Comm. ² USPS ² V.A. Medical Center ² Vermont Public Service Comm. ² Virginia State Corporation Comm. ² Washington Utilities & Transportation Comm. ² Wisconsin Public Service Comm.

Other Organizations

American Energy Institute ² American Gas Association ² American Public Power Association ² Analysis Group ² Analytical Support Network ² Applied Economic Analysis ² Applied Energy Group ² Arthur Andersen ² Barakat & Chamberlin ² Ballantrae International ² Dan Berry Consulting ² Brattle Group ² Cambridge Systematics ² Cato Institute ² Cerna ² Charles River Associates ² Christensen Associates ² CInergy ² Comverge Technologies ² Cornerstone Research ² Covian ² Criterion Economics ² Deloitte and Touche ² EconONE ² Economic Decisions ² Economic Studies Inc. ² Economics Research Group ² Edison Electric Institute ² Energy Management Association ² Entergy ² EPRI ² General Electric Co. ² Group G ² Hackensack Water Co. ² Hagler Bailly ² Heiden Associates ² INDETEC ² Insights Unlimited ² Institute for Defense Analysis ² International Energy Agency ² International Express Carriers Conference ² International Resource Group ² Kanner & Associates ² Korean Information Society Development Institute ² Lawrence Berkeley Laboratory ² LECG ² Levinson Consulting ² Lexecon ² Medgal & Associates ² Metering Services, Inc. ² Metropolitan Water District ² McKinsey & Company, Inc. ² NERA ² National Exchange Carriers Associations ² National Grid USA ² NRR ² National Renewable Energy Lab ² Navigant Consulting ² New Energy ² New Jersey-American Water ² NYMEX ² Northwest Economics Research ² Paul, Weiss, Rifkind, Wharton, & Garrison ² Peat Marwick ² Plurimi ² Power Economics ² PricewaterhouseCoopers ² Primen ² PSI Energy ² Quantum Consulting ² Read and Laniado ² Reed Consulting Group ² Regional Economic Research ² Research Triangle Institute ² Resource International ² Resources for the Future ² Sargent & Lundy ² Sithe Energies ² Richard Silkman Associates ² Small, Craig, & Werkenthin ² Strategy, Inc. ² Synergic Resource ² TAHOEconomics ² Telesector Resource Group ² TXU ² Trec International ² United Water Resources ² Utilities Mutual Insurance ² WIK Institute ² WILK & Associates ² Yankee Group ² Xenergy

CALL FOR PAPERS

Persons interested in presenting papers are invited to submit abstracts not exceeding two double-spaced pages for consideration for either of the two conferences. Abstracts for the 16th Annual Western Conference are due **November 27, 2002** and those for the 22nd Annual Eastern Conference are due **December 16, 2002**. Please indicate which conference you are applying and whether you would be prepared to present the paper at either one. Abstracts may be faxed to 973-353-1348 or emailed to crri@andromeda.rutgers.edu

The Workshop Organizing Committee is responsible for the selection of the Eastern Conference program. The Western Committee is responsible for selection of the Western Conference Program. Decisions on papers will be conveyed promptly. Electronic copies of the completed papers are due **April 16, 2003**, for the Eastern and **May 15, 2003**, for the Western Conference.

All persons presenting papers are required to register for the conference at the reduced enrollment fee of \$795 (govt. \$400) for the Eastern and \$840 (govt. \$445) for the Western Conference, provided payment is received by February 28, 2003. After this date, the full conference fee will apply. In case of full-time faculty of colleges and universities selected for the program, an honorarium plus full support for registration and lodging may be available.

CONTACTING THE CENTER FOR RESEARCH IN REGULATED INDUSTRIES

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Email: crri@andromeda.rutgers.edu (Jeremy Guenter) or mcrew@andromeda.rutgers.edu (Michael A. Crew)

REGISTRATION INFORMATION

To register, please complete and return the form below. Registrations are accepted by mail, email, fax, or telephone. Please confirm telephone registrations by sending a completed and signed application form. The deadline for Workshop applications is October 31, 2002. Applications after October 31, 2002, will be admitted on a space available basis.

Volume Discount: Second and Subsequent received in the same envelope or fax or made at the same time by phone or email will receive a 5% volume discount.

Payment Information: Make checks payable to "Rutgers University" and mail to Jeremy Guenter at the above address. VISA and Master Card are accepted forms of payment for registration fees. Fees include prescribed learning materials, meals at Newark meetings, all receptions, and coffee breaks, but do not include lodging and meals at residential meetings. The government rate registration fee is available to government employees. Rates for the Annual Conference and Western Conference apply only for applications received by January 2, 2003; after this date full rates apply.

C**REGISTRATION FORM: Advanced Workshop in Regulation and Competition 2002-2003**

Name _____	Package:
Title: _____	Workshop I (\$670/Gov. \$335): Newark Sessions ONLY
Company: _____	_____ Single Newark Session (\$335/Gov. \$170)
Complete Address: _____	_____ November 22, 2002
_____	_____ January 17, 2003
Telephone: _____	_____ April 25, 2003
Fax: _____	_____ Workshop II (\$1020/Gov.\$515): Newark sessions and ONE conference:
Email: _____	_____ 22 nd Annual Eastern Conference (May 21-23, 2003)
	_____ 16 th Annual Western Conference (June 25-27, 2003)
Billing Information:	_____ Workshop III (\$1350/Gov. \$680): Newark sessions and BOTH conferences.
_____ Payment enclosed.	_____ Eastern Conference ONLY (\$795/Gov. \$400)
_____ Send invoice to participant at above address.	_____ Western Conference ONLY (\$840/Gov. \$445)
_____ Send invoice to _____	
_____ Charge to _____ VISA _____ Master Card # _____ Exp. _____/_____	

GOVERNMENT RATE: Government employees may apply for reduced enrollment fees.

CANCELLATION POLICY: Until October 31, 2002 cancellation is allowed without penalty and refunds will be allowed in full. After this date, the indicated fee is due in full whether or not the participant actually attends. Substitutions may be made at any time.

Signature of Participant: _____