

Michael A. Crew: Professor of Economics, Graduate School of Management Rutgers University Ph.D. (University of Bradford, England). Dr. Crew has published articles in the fields of industrial organization, applied microeconomics and public utilities in the major economics journals.

His current research is in the areas of pricing under regulation and alternative systems of regulation. His other professional interests include serving on the Editorial Boards of the *Journal of Economics and Business* and the *Journal of Industrial Affairs*. He has been active in developing public utility research seminars at Rutgers University, including recently seminars funded by leading New Jersey utilities.

Paul R. Kleindorfer: Professor of Decision Sciences, University of Pennsylvania; Ph.D. (Carnegie-Mellon University). Dr. Kleindorfer has published articles in the fields of systems, management science, and public utilities. His current research is in the areas of public utility pricing and regulation with stochastic demand, alternative systems of regulation, the theory of incentives and labor-managed firms. His recent book, *Public Utility Economics* (with M.A. Crew), St. Martin's Press, 1979, is background reading for the Workshop.

Ephraim F. Sudit: Associate Professor and Associate Director, Rutgers Business Research Center; Ph.D. (New York University).

David Levy: Assistant Professor of Economics, Rutgers University.

Schedule, Location and Fees

The Workshop will consist of:

- (a) Three one-day meetings held in Engelhard Hall, Rutgers Graduate School of Management, Newark, N. J. beginning at 10:00 a.m. and ending at 4:00 p.m. The dates of these meetings are November 16, 1984, February 15, and April 19, 1985.
- (b) A residential meeting to be held at the Mohonk Mountain House, New Paltz, New York, beginning at 5:00 p.m. on Wednesday, May 29, 1985 and ending at 2:00 p.m. on Friday, May 31, 1985.

The physical facilities of the School and the Hotel are excellent.

The enrollment fee of \$595 per person includes prescribed learning materials, meals in Newark, receptions, and coffee breaks. It is possible to enroll for the residential meeting at Lake Mohonk separately from the whole Workshop package for a fee of \$395. A limited number of fellowships of up to \$300 are available to employees of non profit organizations in partial remission of fees. (Fees do not include the cost of overnight lodging and meals which is to be paid directly by participants to the hotel.)

Nomination and Application Procedures

Utilities, regulatory commissions, consulting companies and others are encouraged to nominate persons currently active in research in public utility economics and regulation. In presenting the nomination, consideration should be given to the candidate's potential for development within the company or commission.

Application forms are enclosed which should be returned by October 31, 1984. Applications will be reviewed when received. The admission decision will be conveyed as soon as possible.

For further information, contact: Dr. Michael A. Crew
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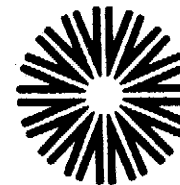
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Rutgers University

The State University of New Jersey

GRADUATE SCHOOL OF MANAGEMENT

Business Research Center



**Advanced Workshop in Regulation
and Public Utility Economics
1984-85**

**Engelhard Hall
92 New Street
Newark, New Jersey 07102**

ADVANCED WORKSHOP IN REGULATION AND PUBLIC UTILITY ECONOMICS

The increasing need to apply economic analysis to many of the economic and regulatory problems of public utilities has resulted in an increase in the number of professional economists employed by utility companies and commissions. In the Tri-State Area alone, considerable economic research is being undertaken by commissions and companies into problems of public utility pricing, investment and regulation. During 1980-81, 1981-82, and 1982-83 over fifty economists and managers participated in an Advanced Workshop at the Graduate School of Management, Rutgers University, and the following organizations sent at least one representative.

American Bell
American Telephone & Telegraph
AT&T Communications
Atlantic City Electric Company
Bell Atlantic
Bell Communications Research
Bell Labs
Bell of Pennsylvania
Central Hudson Gas & Electric Company
Chesapeake and Potomac Telephone Companies
Connecticut Division of Public Utility Control
Duke Power Company
Economic Studies, Inc.
Elizabethtown Gas Company
GTE Corporation
Hackensack Water Company
Integral Research
Long Island Lighting Company
Maryland Public Service Commission
Michigan Bell
Middle South Services
New England Power Services Corporation
New England Telephone Company
New Jersey Bell
New Jersey Board of Public Utilities
New Jersey Department of Environmental Protection
New Jersey Public Advocate
New York Public Service Commission
New York State Consumer Protection Board
New York Telephone
Niagara Mohawk
Northeast Utilities
Northwestern Bell Telephone Company
NYNEX
Ohio Bell
Orange and Rockland Utilities
Public Service Electric and Gas Company
Rochester Telephone
Southern New England Telephone Company
Southwestern Bell Telephone Company
Texas Electric Service Company
Vermont Public Service Commission

The members of the 1983-84 Workshop decided that the Workshop should continue and elected a committee consisting of:

Miles Bidwell (New York Public Service Commission)
Noel Doherty (New York Telephone)
Michael Gettings (Orange and Rockland Utilities)
James Green (Southern New England Telephone)
Pamela Heidt (New England Telephone)
Charlotte Kuh (AT&T Communications)
Dennis Nelson (AT&T Communications)
Edwin Overcast (Northeast Utilities)
Don Schlenger (Hackensack Water Company)
Neal Stolleman (GTE Service Corporation)
Michael Crew (Rutgers University)

Objective

The general objective of the workshop is to promote economic research and improve understanding of current issues facing regulators, regulated industries and consumers. To this end the Workshop attempts to develop the individual's research capacity in the field of public utility economics and regulation. This is intended to have benefits for the individual's employer to the extent that persons attending are working on company or commission research.

Approach

1. The participants of the workshop will be carefully selected by the faculty. Evidence of current activity in some aspect of research in public utility economics or regulation will be required.
2. Since the approach of the workshop is to create open discussion of ideas, members will be encouraged to produce a paper which is intended as a contribution to knowledge or provide comments and discussion of the papers presented.
3. Visiting speakers from a variety of related fields will, on occasion, present their own research to the group. This will greatly assist members in keeping in touch with some of the leading researchers in the field. Charles Blankart (University of the Armed Forces, West Germany), Keith Crocker (University of Virginia), Wesley Magat (Duke University), Scott Maston (University of Virginia), John Panzar (Northwestern University), Almarin Phillips (University of Pennsylvania), Roger Sherman (University of Virginia), Lester Taylor (University of Arizona), John Trapani (University of Texas at Arlington), Ingo Vogelsang (Boston University) and Edward Zajac (Bell Laboratories) presented and discussed some of their current work in the workshop.
4. Where relevant, instruction would be provided in areas where economists need at least background knowledge, but often lack formal training; for example, procedures in regulatory accounting, depreciation and capital recovery, and the role of financial models in regulation.
5. Examples of some of the research topics that will be examined in the Workshop include pricing policy of public utilities, equity and efficiency in regulation, implications of deregulation, regulation and incentives, developments in demand analysis and forecasting in utilities, conflicts in State and Federal regulation, the interaction of antitrust and regulation, economics of multiproduct utilities, cross subsidy issues, cost allocation, and diversification and utilities.
6. The topics for the first two meetings are:
November 16, 1984 - Fairness and Efficiency and the Natural Monopoly Problem
February 15, 1985 - Scale and Scope in Utilities - Economics and Engineering.
The topic for the third meeting on April 19, 1985 will be selected based upon the evolution of the first two sessions and the members' interests.

Output

The Workshop will provide the following:

1. Instruction in relevant topics.
2. Interaction among academic researchers, industry managers and staff of regulatory commissions, and opportunities for better communication and exchange of ideas.
3. Improved awareness by industry and commissions of research developments at universities.
4. Valuable scientific contributions in public utility economics, and to the research literature.
5. Opportunities for participants to grow as researchers.

Faculty

The workshop faculty are all active in public utility economics. Michael A. Crew and Paul R. Kleindorfer will coordinate the activities of the workshop in conjunction with Ephraim F. Sudit. Brief biographies are given below.