

Advanced Workshop in Regulation and Competition 1997-1998

NETWORK INDUSTRIES IN TRANSITION

Newark Meetings

November 21, 1997 • January 16, 1998 • April 17, 1998

17th Annual Conference

Vergennes, Vermont • May 27-29, 1998

11th Annual Western Conference

Monterey, California • July 8-10, 1998

The workshop will provide the following benefits to participants and their employers:

- *Instruction in topics related to competition and regulation.*
- *Interaction among academic researchers, industry managers, and staff of regulatory commissions to promote better communication and exchange of ideas.*
- *Improved awareness by industry and commissions of research developments at universities that may be relevant to solving current problems.*
- *Opportunities to gain improved access to and contribute to the literature of regulatory economics.*
- *Opportunities to analyze and develop regulatory and company strategies in network industries facing competition.*

ADVANCED WORKSHOP IN REGULATION AND COMPETITION

Network industries—telecommunications, electricity, gas, water, postal, etc.—are currently undergoing major changes, the most significant being the entry of competitors and the substitution of price-cap regulation for traditional cost-of-service or rate-of-return 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 amongst company managers, regulatory staff and academics of the economic forces currently shaping network industries, to develop and enhance the role of competition and its interaction with regulation in network industries and regulatory bodies.

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 instruction on subjects required for a better understanding of competition.

SCHEDULE AND TOPICS OF THE 1997-1998 WORKSHOP

Three one-day meetings held at Rutgers University, School of Management, Newark, NJ, beginning at 10:00 a.m. and ending at 4:00 p.m. :

November 21, 1997

William Kovacic (*George Mason University*): Recent Legal Issues in Regulation and Antitrust

Michael Rothkopf (*Rutgers University*): Auctions and Applications to Network Industries

January 16, 1998

Sandy Marble and Jiong Gong (*Bellcore*): Understanding the Economics of the Internet

Leon Pinstov (*Pitney Bowes*): Protection Against Misuse

Brenda Kahn (*AT&T*): Interconnection and Implications for Telecommunications

Bob Levin (*New York Mercantile Exchange*): Applications for Energy Markets

April 17, 1998

J. Douglas Zona (*NERA*): Access to Essential Facilities: Law and Economic Issues

William Kovacic: Commentary

Michael Crew (*Rutgers University*) and **Paul Kleindorfer** (*University of Pennsylvania*): Economic Depreciation and Entry: A Dynamic Approach

Update on Price Caps

The 17th Annual Conference

Basin Harbor Club, Vergennes, Vermont, 4:00 p.m., Wednesday, May 27, through 1:00 p.m., Friday, May 29, 1998.

The 11th Annual Western Conference

Double Tree Hotel, Monterey, California, 4:00 p.m. Wednesday, July 8, through 2:00 p.m., Friday, July 10, 1998.

CENTER FOR RESEARCH IN REGULATED INDUSTRIES

The *Center for Research in Regulated Industries*, 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 almost twenty 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, School of Management, Rutgers University and Director of the Center for Research in Regulated Industries.

Paul R. Kleindorfer: Universal Furniture Professor of Economics and Decision Sciences, University of Pennsylvania.

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

Frank A. Wolak: Associate Professor of Economics, Stanford University.

Robert H. Patrick: Associate Professor of Economics, School of Management, Rutgers University and Associate Director of the Center for Research in Regulated Industries.

Associated Rutgers University Faculty:

Ronald Harstad, Associate Professor of Economics, School of Management

Shashidhar Murthy, Assistant Professor of Economics, School of Management

Michael Rothkopf, Professor of Operations Research, School of Business

Emilio Venezian, Associate Professor of Economics, School of Management

WORKSHOP ORGANIZING COMMITTEE

Miles O. Bidwell

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Lawrence P. Cole (GTE Laboratories)

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William Deehan (Cen. Vermont Pub. Serv.)

Brenda Kahn (AT&T)

David Korn (AT&T)

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Robert Patrick (Rutgers University)

David Pitcher (Bell Atlantic)

Mark Reeder (NY Pub. Service Comm.)

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Richard Schuler (NY Pub. Service Comm.)

Richard Simnett (Bellcore)

WESTERN CONFERENCE ORGANIZING COMMITTEE

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Michael Crew (Rutgers University)

Fred Curry (California Pub. Util. Comm.)

John Jurewitz (Southern California Edison)

Dennis Keane (Pacific Gas & Electric)

William Kovacic (George Mason Univ.)

Alexander Larson (Southwestern Bell)

James Lechtenberg (Pacific Bell Tel.)

Robert Patrick (Rutgers University)

Cliff Rochlin (Southern California Gas)

David Salant (Law & Econ. Consulting Group)

Larry Schelhorse (San Diego Gas & Elec.)

Frank Wolak (Stanford University)

PARTICIPATING ORGANIZATIONS

Gas & Electric

Atlantic Electric Company • Baltimore Gas & Electric Company • Boston Edison Company • Brooklyn Union Gas Company • Central Hudson Gas & Electric Company • Central Vermont Public Service Corp. • Consolidated Edison of New York • Coastal Gas Markets • Duke Power Company • Eastern Utilities • Edison Electric Institute • Elizabethtown Gas Company • Gas Company of New Mexico • Georgia Power Company • GPU Service Corporation • Green Mountain Power Corp. • Independent Power Producers of New York • Jersey Central Power & Light Company • Louisiana Power & Light Company • Long Island Lighting Company • Michigan Consolidated Gas • Middle South Services • Mississippi Power & Light Company • Missouri Public Service • Montana Power Company • Nevada Power Company • New England Electric • New England Power Services Corporation • New York Power Pool • New York State Electric & Gas Company • Niagara Mohawk Power Corporation • Northeast Utilities Service Company • Orange and Rockland Utilities • Pacific Gas and Electric Company • PECO Energy • Portland General Electric • Public Service Company of Colorado • Public Service Electric & Gas Company • Rochester Gas & Electric Company • San Diego Gas and Electric Company • South Carolina Electric & Gas • Southern California Edison • Southern California Gas Company • Southern Company • Southern Connecticut Gas Company • Texas Utilities • Utilicorp United • Wisconsin Electric Power

Telecommunications

Ameritech Services • AT&T • AT&T Bell Laboratories • AT&T Communications • Bell Atlantic • Bell Canada • Bell Communications Research • Bell of Pennsylvania • Bell South • Chesapeake & Potomac Telephone • Diamond State Telephone • Edmonton Telephones Corp. • General Telephone Company of California • GTE Corporation • GTE Laboratories • Illinois Bell Telephone Company • Indiana Bell Telephone Company • MCI • Michigan Bell Telephone Company • Mountain Bell Telephone Company • New England Telephone Company • New Jersey Bell Telephone Company • New York Telephone Company • Northwestern Bell Telephone Company • NYNEX • Ohio Bell Telephone Company • Pacific Bell Telephone Company • Pacific Northwestern Bell Telephone Company • Pacific Telecom • Rochester Telephone • Southern Bell Telephone Company • Southern New England Telephone Company • Southwestern Bell Telephone Company • Sprint • United Telephone Systems • US West, Incorporated

Public and Regulatory Agencies

Alabama Public Service Commission • Bonneville Power Administration • California Energy Commission • California Public Utilities Commission • Canadian National Energy Board • Colorado Department of Law • Connecticut Division of Public Utility Control • Connecticut Office of Policy and Management • Delaware Office of the Public Advocate • District of Columbia Public Service Commission • Florida Public Service Commission • Idaho Public Utility Commission • Illinois Commerce Commission • Iowa State Utilities Board • Los Angeles Department of Water & Power • Maryland Public Service Commission • Massachusetts Department of Public Utilities • Minnesota Department of Public Service • Montana Public Service Commission • National Energy Board of Canada • Nevada Public Service Commission • New Hampshire Public Utilities Commission • New Jersey Board of Regulatory Commissioners • New Jersey Dept. of Environmental Protection • New Jersey Public Advocate • New Mexico Public Service Commission • New York State Consumer Protection Board • New York State Department of Law • New York State Department of Economic Development • New York State Energy Office • New York State Energy Research & Development Authority • New York State Public Service Commission • Ohio Public Utility Commission • Oklahoma Corporation Commission • Oregon Public Utility Commission • Public Power Council • Sacramento Municipal Utility District • Tennessee Public Service Commission • Texas Public Utilities Commission • U.S. Bureau of Labor Statistics • U.S. Department of Energy • U.S. Energy Information Administration • U.S. Federal Communications Commission • U.S. Federal Energy Regulatory Commission • U.S. Federal Trade Commission • U.S. Postal Rate Commission • V.A. Medical Center • Vermont Public Service Commission • Virginia State Corporation Commission • Washington Utilities & Transportation Commission • Wisconsin Public Service Commission

Other Organizations

American Gas Association • Analysis Group • Applied Economic Analysis • Applied Energy Group • Barakat & Chamberlin • Brattle Group • Cambridge Systematics • Cato Institute • Charles River Associates • Christensen Associates • CInergy • Coopers & Lybrand • Economic Decisions • Economic Studies, Inc. • Electric Power Research Institute • Energy Management Association • Federal Reserve Bank of Cleveland • General Electric Company • Hackensack Water Company • Heiden Associates, Inc. • INDETEC • Institute for Defense Analysis • International Express Carriers Conference • Korean Information Society Development Institute • Medgal & Associates • Metering Services, Inc. • National Economic Research Associates • National Exchange Carriers Association • National Regulatory Research Institute • National Renewable Energy Lab • New Jersey—American Water • Paul, Weiss, Rifkind, Wharton & Garrison • Peat Marwick • Price Waterhouse • PSI Energy • Reason Foundation • Regional Economic Research • Research Triangle Institute • Resources for the Future • Sthe Energies • Richard Silkman Associates • Small, Craig and Werkenthin • Strategy, Inc. • Synergic Resources Corp. • Telesector Resources Group • U.S. Department of Veteran's Affairs • United States Postal Service • United Water Resources • WIK Institute • 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 11th Annual Western Conference are due **November 24, 1997** and those for the 17th Annual Conference are due **December 19, 1997**. Please indicate the conference for which 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 e-mailed to lbrennan@gsmack.rutgers.edu.

The Workshop Organizing Committee is responsible for the selection of the 17th Annual Conference program. The Western Committee is responsible for selection of the Western Conference program. Decisions on the papers will be conveyed promptly. Copies of the completed papers are due by **April 15, 1998**, for the Eastern Conference and **May 15, 1998**, for the Western.

All persons presenting papers are required to register for the conference at the reduced enrollment fee of \$670 (govt. \$335) for the Eastern and \$710 (govt. \$365) for the Western Conference, provided that completed application forms are received by February 28, 1998. After this date, the full conference fee will apply. In the 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

Home page: <http://www.rci.rutgers.edu/~lbrennan/crri.html>

Address: School of Management • 180 University Avenue • Newark, NJ 07102

Phone: 973-353-5049 (office) • 973-353-1348 (fax)

E-mail: lbrennan@gsmack.rutgers.edu (Linda Brennan) or mcrew@gsmack.rutgers.edu (Michael Crew)

REGISTRATION INFORMATION

To register, please complete and return the form below. Registrations are accepted by mail, e-mail, fax, and telephone. Please confirm telephone registrations by sending in a completed and signed application form. The deadline for Workshop applications is October 31, 1997. Applications received after October 31, 1997, will be admitted on a space available basis.

Volume Discount: Second and subsequent applications received in the same envelope or fax or made at the same time by phone or e-mail will receive a 5% volume discount.

Payment Information: Make checks payable to "Rutgers University" and mail to Linda Brennan at above address. Credit cards not accepted for payment of registration fees. Fees include prescribed learning materials, meals at the Newark meetings, all receptions, and coffee breaks, but do not include lodging and meals at the 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 December 31, 1997; after this date full rates of apply.

REGISTRATION FORM: Advanced Workshop in Regulation and Competition 1997-1998

Name _____

Title _____

Company _____

Address _____

Telephone _____

Fax _____

E-mail _____

Billing Information:

Payment enclosed.

Send invoice to participant at above address.

Send invoice to: _____

Package:

Workshop I (\$605/Gov. \$305): Newark sessions ONLY

Single Newark Session (\$325/Gov. \$165):

November 21, 1997

January 16, 1998

April 17, 1998

Workshop II (\$915/Gov. \$460): Newark sessions and ONE conference:

17th Annual Conference (May 1997)

11th Annual Western Conference (July 1997)

Workshop III (\$1205/Gov. \$605): Newark sessions and BOTH conferences

17th Annual Conference ONLY (\$695/Gov. \$350)

11th Annual Western Conference ONLY (\$735/Gov. \$390)

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

I would like to apply for the government rate.

CANCELLATION POLICY: Until October 31, 1997 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: _____