



# Telecommunications Deregulation: Market Power and Cost Allocation Issues (Ic2 Management and Management Science Series)

*John R. Allison, Dennis L. Thomas*

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Since the breakup of AT&T in the early 1980s, many scholars and others have argued that telecommunications regulatory policy, especially at the state level, must change dramatically to fit new market conditions. To others, particularly state regulators, lawmakers, and smaller competitors, the proper response is one of slow, incremental change in regulatory policy. This volume explores these issues by using a unique multidisciplinary lens to focus on the problems of market power and cost allocation in long distance telecommunications markets. The contributors approach the subject from the traditional perspectives of economics and law but also incorporate developments in newer disciplines such as operations research, decision theory, policy analysis, and corporate strategy. Each section includes a series of main papers as well as critical reviews by scholars using methodologies from other disciplines. The result is an unusually comprehensive treatment of the complex regulatory issues facing the telecommunications industry today.

The volume is divided into two primary sections which deal with market power and cost allocation in turn. The first part opens with a paper which examines market power from the perspective of legal analytics. Two economists then employ the methodologies of antitrust law and economics to survey the approaches of various states to the problem of identifying telecommunications market power. The third main paper in this section analyzes the market power concept from the particular economic perspective of contestable market theory. Turning to cost allocation issues, the contributors argue for the applicability to long distance markets of a new cost allocation methodology developed by NRRI for local exchange service. The topic is then approached by using a series of regulatory fables in which various possible incentive schemes are used to induce supposedly efficient behavior, with cost allocation as a resulting side issue. Each main paper is followed by one or more critical discussant papers. Finally, contributor Alfred Kahn draws on his long experience as a scholar and regulator to examine the current problems of telecommunications regulation in their historical context and to make some predictions about the future course of regulation in the industry. An important contribution to the business literature, this volume is a must acquisition for any library dealing with the telecommunication industry.

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