

Structure, Regulation and Competition

Handbook of Telecommunications Economics

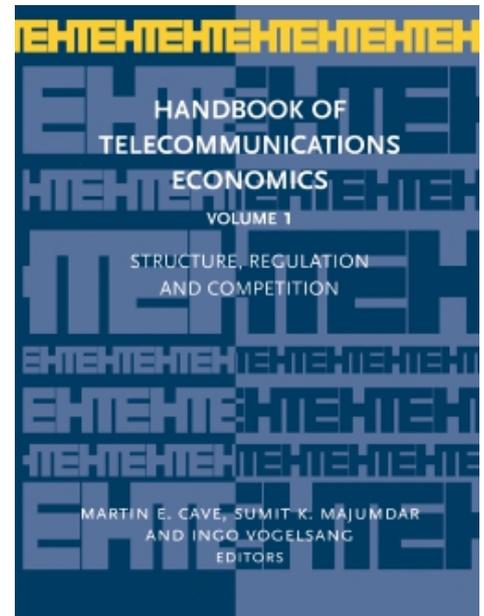
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About the Book

The years since the early 1980s have seen exceptionally fast rates of change in every aspect of the telecommunications industry. These include major technology changes and the convergence of the broadcasting, information technology and telecommunications industries. The earlier view of telecommunications as a natural monopoly has now given way to one in which almost all parts are susceptible to some form of competition. Simultaneously, market structure has changed through the replacement of the former monopolistic, vertically integrated telephone companies by a variety of competing firms. These developments have been accompanied by major legislative and regulatory developments, including the passing in the United States of the 1996 Telecommunications Act and the introduction of a large number of new laws and regulations in Europe and elsewhere. The same changes have seen a massive expansion of independent regulatory agencies. This volume provides detailed reviews and commentaries on these contemporary changes in the landscape of a major industry from an academic perspective, yet in an analytical manner designed for a wide audience of academics and professionals with an interest in the telecommunications industry. The contents are set out in three main sections. The chapters in section one deal with the economic characteristics of the sector, which define the industry's structure. Sections two and three deal respectively with regulation and competition. Regulatory and competition issues continuously interact with each other, as each set of issues influences the other. The industry continues to evolve through the interaction of the various processes. Volume 1 of the handbook aims to provide an integrated set of concepts, evidence and facts that will enable the reader to understand this process.



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