Rutgers University, Graduate School of Management
Center for Research in Regulated Industries
Advanced Workshop in Regulation and Public Utility Economics
THIRTEENTH ANNUAL CONFERENCE
Newport Marriott, Newport, Rhode Island
Wednesday, May 25, to Friday, May 27, 1994

APPLICATION PROCEDURES
Please complete the attached application form and return it by April 15, 1994. Applications received after this date will be accepted on a space available basis. The fee for the Conference is $630 per person. This includes learning materials, receptions, and coffee breaks; it does not cover food and lodging which are to be paid directly to the hotel by the participant. For participants affiliated with governmental and other non-profit organizations, there is a reduced rate of $315 per person.

HOTEL RESERVATIONS
Sufficient rooms are reserved at the Newport Marriott for all of the Conference participants. Participants should register for the conference by returning the application form. Hotel reservation forms will be sent to participants after their conference application forms have been received.

CONFERENCE FACULTY AND STAFF
Thomas A. Abbott, III, Assistant Professor of Economics and Associate Director—CRRI, Graduate School of Management, Rutgers University
Linda S. Brennan, Administrative Assistant, CRRI, Graduate School of Management, Rutgers University
Michael A. Crew, Professor of Economics and Director—CRRI, Graduate School of Management, Rutgers University
Paul R. Kleindorfer, Universal Furniture Professor of Economics and Decision Sciences, Wharton School, University of Pennsylvania
William E. Kovacic, Associate Professor, George Mason University School of Law
Robert H. Patrick, Visiting Project Manager, Electric Power Research Institute
Kathleen Rutledge, Senior Clerk, CRRI, Graduate School of Management, Rutgers University

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Advanced Workshop in Regulation and Public Utility Economics

13TH ANNUAL CONFERENCE

May 25-27, 1994
Newport Marriott
Newport, Rhode Island

The Center for Research in Regulated Industries 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’s Journal of Regulatory Economics is an international scholarly quarterly intended to provide a forum for the highest quality research in regulatory economics.

The Center for Research in Regulated Industries is pleased to be the recipient of The Hermes Award, 1992, awarded by the European Express Organization.
THIRTEENTH ANNUAL CONFERENCE OF THE ADVANCED WORKSHOP

Wednesday, May 25, 1994

4:30 - 6:00  Welcome to Conference—Michael Crew
Miles O. Bidwell, Jr., and J. Douglas Zona: Rockets and Feathers II: Empirical Estimation of Asymmetric Response and Reconciliation of Asymmetric Behavior with Classical Utility Theory
Timothy J. Brennan: Is Cost of Service Regulation Worth the Cost?

6:00 - 9:00  Cocktail Hour, Dinner & Speech
P. George Benson, Dean, School of Management, Rutgers University

Thursday, May 26, 1994

8:45 - 10:30  Concurrent Sessions:
Electric  Chair: Richard Onofry
Discussants: Robert Camfield, Melissa A. Piper, and Mark Reeder
Joseph Doucet, Efthiachis Sartzetakis, and Todd Strauss: Strategic Bundling of Emissions Allowances in Coal Markets
Robert Patrick: Incentives for Public Utility Conservation & Pollution Control with Unknown Costs
Ajay K. Sanghi: Are Externalities Extraneous Under Emission Cap and Offset Regulation

Telephone  Chair: Richard E. Schuler, Jr.
Discussants: Patrick Garzillo, Cindy Rhodes, and Mark Sievers
John Colias and Carlos Salazar: The Impact of IntraLata Competition on the Local Exchange Carriers
John C. Garrett: A Review of Robert Hall's Study, Long Distance: Public Benefits From Increased Competition
John W. Mayo: Competitive Entry, Regulation, and the Determinants of IntraLata Toll Prices

10:30 - 10:45  Coffee Break

10:45 - 12:30  Concurrent Sessions:
Electric  Chair: Stacey A. Renner
Discussants: Joseph Schuh, Howard M. Spinner, and Stephen A. Wreschnig
Fred Barney: The Use of Exponential Forecasting of Electric Power Demand as a Regulatory screening Tool
Richard A. Michelfelder: The Impact of the Electric Revenue Adjustment Mechanism on the Systematic Risk of Electric Utility Stocks

Telephone  Chair: Michael J. Kaczmarz
Discussants: Kent Currie, Edwin Holmquist, and David Korn
August H. Ankum: A Dynamic Programming Model For Telecommunications Pricing
Milton Mueller and Terrence J. Schroepfer: Spectrum Auctions: Lessons from New Zealand
Rick Pflau: Evidence of the Effect of Uncertainty on Consumers’ Choice of Two-Part Tariffs

Friday, May 27, 1994

9:00 - 10:45  Concurrent Sessions:
Electric  Chair: Kent Bjornstad
Discussants: Edward C. Boyer, Michael Robinson, and Donald C. Ryan
Shimon Awerbuch and William J. Decham: Do Consumers Discount the Future Correctly? A Market-Based Valuation of Residential Fuel Switching
Timothy P. Duffy: Residential Self-Selecting Rates Within a Fully-Distributed Cost Framework
Tom Okure: Competitive Pricing of Energy Services in New York State: Current Trends and Issues

10:45 - 11:00  Coffee Break

11:00 - 12:55  Concurrent Sessions:
Electric  Chair: John J. Dura
Discussants: Lawrence P. Cole, William E. Kovacic, and Lorraine Scudder
Andrew N. Kleit: Antitrust, Rent-Seeking, and Regulation: The Continuing Errors of Otter-Tail
Thomas P. Lyon: Innovation & Imitation in a Partially-Regulated Industry
Yossef Speigel and Simon Wilkie: Investment in a New Technology as a Signal of Firm Value Under Regulatory Opportunism

12:55 - 1:00  Closing Remarks—Michael Crew
Lunch
Rutgers, The State University of New Jersey  
Graduate School of Management  
Center for Research in Regulated Industries  
Advanced Workshop in Regulation and Public Utility Economics  
13th Annual Conference  
Newport Marriott, Newport, Rhode Island, May 25-27, 1994

Application

Name ______________________________
Title ______________________________
Company ____________________________
Address ______________________________

Telephone __________________________ Fax Number _______________________

Billing Information:  
☐ Payment enclosed*  
☐ Send invoice to participant at above address  
☐ Send invoice to: ____________________________

Fees: The fee for the conference is $630 per person which includes beverages and instructional materials. Food and lodging are not included.

Government Rate: Members of non-profit organizations may apply for the reduced enrollment fee of $315 per person.  
☐ I would like to apply for the government rate of $315.

Volume Discount: Second and subsequent applications received in the same envelope will receive a 5% volume discount.

Telephone Reservations: You may register for the Conference by telephone (201-648-5049), however, your call should be followed up by a completed signed application form.  
☐ This form confirms a telephone reservation.

CANCELLATION POLICY: Until April 15, 1994 refunds will be allowed in full. After this date the conference fee is due in full whether or not the participant actually attends the conference. Substitutions may be made at any time.

Signature of Participant:

Please return completed application form by April 15, 1994** to:  
Linda S. Brennan, Rutgers University, Graduate School of Management, 180 University Avenue, Newark, NJ 07102  
or FAX your application to: (201)648-1348.

* Make check payable to “Rutgers University.” Credit cards are not acceptable for payment of conference fees.
** Applications received after April 15, 1994 will be admitted on a space available basis.