

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 present research is in the areas of public utility pricing and regulation with stochastic demand, alternative systems of regulation, the theory of incentives in labor-managed firms. His recent book, *Public Utility Economics* (with Michael A. Crew), St. Martin's Press, 1979, is required reading for the workshop.

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

David Lereah, Lecturer, Rutgers Graduate School of Management; Ph.D. Candidate (University of Virginia)

Schedule, Location and Fees

Workshop will consist of:

Three one-day meetings held in Engelhard Hall, Rutgers Graduate School of Management, beginning at 10:30 A.M. and ending at approximately 4:00 P.M. The dates of these meetings are: November 20, 1981, February 19, 1982, and April 23, 1982.

A residential meeting (one night) to be held at the Thayer Hotel, West Point, on Thursday, June 3, 1982 beginning at 10:30 A.M. and ending at 4:00 P. M. on Friday, June 4, 1982.

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

The fee of \$450 per person includes all prescribed learning materials, and all meals. Where an organization sends more than one person the rate is \$400 for additional persons. It is possible to enroll for the residential meeting separately from the whole Workshop package for a fee of \$250. Organizations already participating in the Workshop may send additional persons to the residential meeting only for a reduced fee of \$200.00. A limited number of fellowships are available to employees of non profit organizations in partial remission of fees.

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. Nomination considerations should be given to the candidates' potential for development within the company or commission.

Application forms are enclosed which should be returned by October 30, 1981. Applications will be reviewed when received. The admission decision will be conveyed as soon as possible.

For further information,

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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
1981-82**

**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 sixteen such economists participated in an Advanced Workshop at the Graduate School of Management, Rutgers University. The following organizations sent at least one representative.

American Telephone & Telegraph (General Departments)
AT&T Long Lines
Atlantic City Electric Company
Central Hudson Gas & Electric Company
Connecticut Division of Public Utility Control
General Telephone & Electronics
New Jersey Board of Public Utilities
New Jersey Public Advocate
New York Public Service Commission
Orange and Rockland Utilities
Public Service Electric and Gas Company

The members of the 1980-81 Workshop decided that the Workshop should continue and elected a committee consisting of:

Edward Beauvais (General Telephone and Electronics)
Miles Bidwell (New York Public Service Commission)
Frank Cassidy (Public Service Electric and Gas)
M. Ali Chaudry (American Telephone and Telegraph)
Lawrence Cole (General Telephone and Electronics)
Michael Crew (Rutgers University)

to plan and develop a program for 1981-82. The program is described below.

Objective

The general objective of the Workshop is to develop the individual's aptitude for research in public utility economics and regulation. This has clear benefits to employers since the individuals attending are engaged almost exclusively on research intended to benefit their employers.

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. Members will be expected to produce a paper which is considered a contribution to research capable of being published in a professional publication.
3. Distinguished visiting speakers will on occasions 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. In 1980-81,

Almarin Phillips (University of Pennsylvania), Roger Sherman (University of Virginia), and Lester Taylor (University of Arizona) presented and discussed some of their current research 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 model 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, and the interaction of antitrust and regulation.

Output

The Workshop will provide the following:

1. Instruction in relevant topics.
2. Interaction among academic researchers, industry and members 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 David Lereah and Ephraim F. Sudit. Brief biographies are given below.

Michael A. Crew: Professor, Director, Rutgers Business Research Center; 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 peak-load pricing and regulation with high demand, 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 Atlantic City Electric Company, Elizabethtown Gas Company, Jersey Central Power and Light Company, Public Service Electric and Gas Company, New Jersey Natural Gas Company, New Jersey Bell, Orange and Rockland Utilities, South Jersey Gas Company and United Telephone Company of New Jersey.