



# Modern Economic Regulation: An Introduction to Theory and Practice

*By Dr Christopher Decker*

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Drawing from the most recent work on economic regulation, this book introduces readers to the main principles and examines how economic regulation is applied in four key public utility industries - electricity, gas, water and telecommunications. Written for students and practitioners with little prior knowledge of economic regulation, this is an accessible, non-technical entry point to the subject area, exploring the fundamental questions: Why do we regulate? What are alternatives to regulation? Which institutions are involved in regulation? What have been the impacts of regulation? Readers will gain a clear understanding of the basic principles that apply to all regulated sectors, as well as the regulatory choices that reflect the specific economic and physical characteristics of different industries. Case studies demonstrate connections between regulatory theory and practice, and extensive references provide readers with resources for more in-depth study.

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#### Review

"... a must-read for students and practitioners of economic regulation. This book provides an excellent overview of the extensive literature covering the theory and practice of modern economic regulation of public utilities. It is written in a style which will be readily accessible to those new to the area. It highlights lessons learnt particularly from the experience of major economies which have introduced restructuring reforms."

David Cousins, AM, Adjunct Professor, Monash University, Victoria

"This is the first comprehensive book on economic regulation in two decades. It beautifully covers all issues ... for an extensive economics course on regulation. The industry chapters provide great insights into the problems of and differences between regulated industries. From beginning to end the book has been delightful reading."

Ingo Vogelsang, Boston University

#### About the Author

Christopher Decker is a Research Fellow specialising in Law and Economics at the Centre for Socio-Legal Studies, Oxford University. Dr Decker's research interests include economic regulation, competition (antitrust) economics, industrial organization and law and economics. He has considerable practical experience of the application of economic regulation across a range of industries (energy, water, telecommunications, transport, financial services, environmental regulation and the regulation of the professions) and has acted as an advisor to competition authorities and regulators in a number of jurisdictions.

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