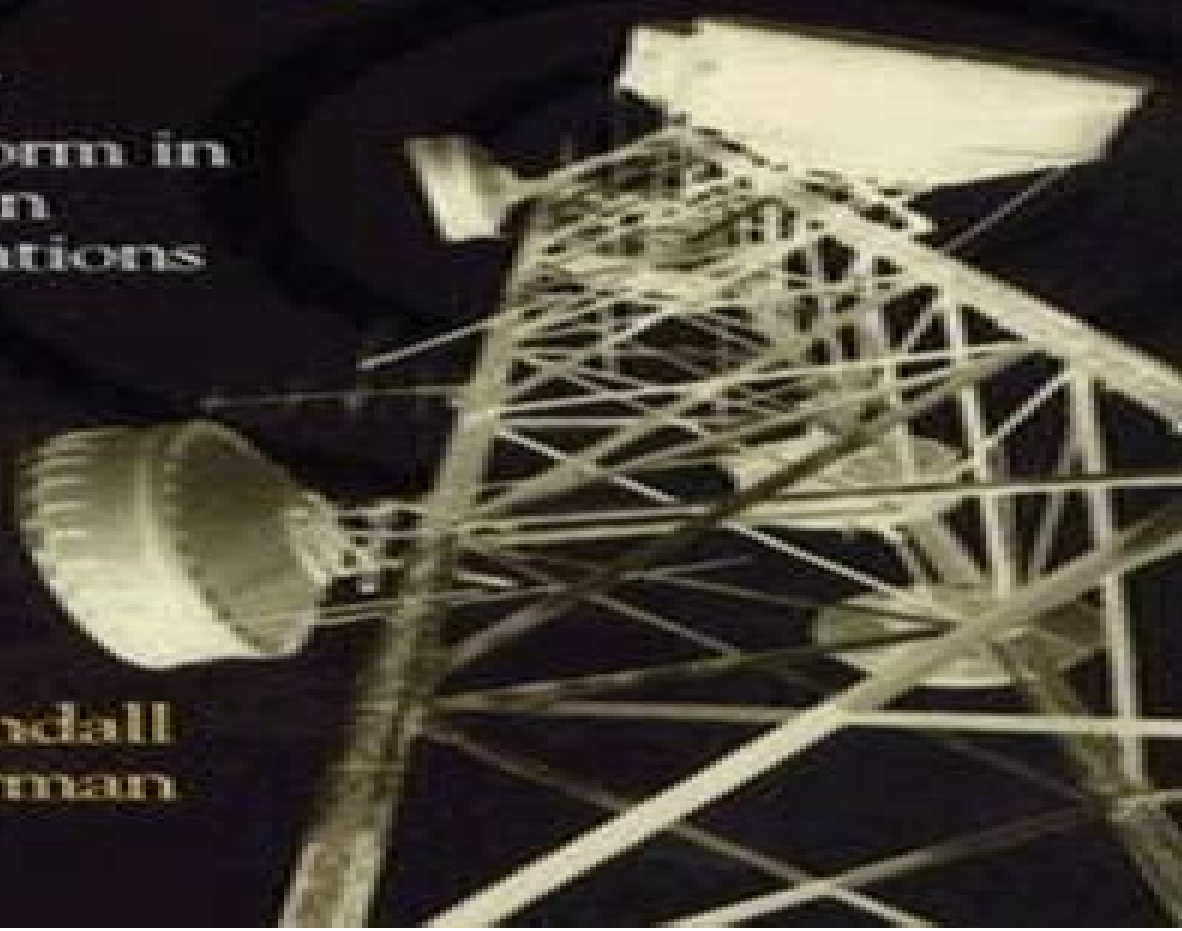


# Talk Is Cheap

The Promise of  
Regulatory Reform in  
North American  
Telecommunications

Robert W. Crandall  
Leonard Waverman



# Talk Is Cheap The Promise Of Regulatory Reform In North American Telecommunications

**Patricia Aufderheide**



## **Talk Is Cheap The Promise Of Regulatory Reform In North American Telecommunications:**

**Talk is Cheap** Robert W. Crandall, Robert R. Crandall, Leonard Waverman, 1995 The rapid pace of technological change is placing the world's telephone companies in a very difficult position. Fiber optics, cables, wireless telephones, digital signal compression, and sophisticated new switching equipment are lowering the cost of providing service and opening the gates to new competition. At the same time, these new technologies are providing the telephone companies with a wide array of new market opportunities. Unfortunately, their status as regulated carriers makes it difficult to exploit these new opportunities and to fend off competitive assaults on their traditional telephone business. As long as they are regulated, they can be accused of using their monopoly services to cross subsidize new competitive ventures. But partial deregulation and open entry would be a catastrophe for them unless they were allowed to revise their rate structure. There is a widespread misconception that the U.S. telecommunications industry has been deregulated and that Canadian authorities are following the U.S. lead. In fact, most services remain regulated, even though some markets, such as long distance services, equipment sales and rentals, and local services, have been opened up. This book reviews the recent changes in the structure of U.S. and Canadian telecommunications industries and the changes in regulatory policy on both sides of the border. The authors analyze the effects of these changes in regulation on telephone rates in both the local and long distance markets, with particular emphasis on the impacts of regulatory reforms and competition on long distance rates. They use their results to suggest how regulation should be structured to allow competition to replace monopoly on the road to the information superhighway. The authors contend that for decades, misguided regulation of the telephone sector in both Canada and the U.S. denied consumers the benefits of competition, distorted local and long distance telephone rates, and blocked entry of new carriers and new technologies. They warn that the continued regulation of the telecommunications industry could be responsible for slowing the transition from plain old telephone service to a telecommunications marketplace that offers a wide variety of services. They conclude by outlining the choices open to policymakers and calling for liberalized competition all along the information superhighway.

Talk is Cheap Robert W. Crandall, Leonard Waverman, 2010-12-01 The rapid pace of technological change is placing the world's telephone companies in a very difficult position. Fiber optics, cables, wireless telephones, digital signal compression, and sophisticated new switching equipment are lowering the cost of providing service and opening the gates to new competition. At the same time, these new technologies are providing the telephone companies with a wide array of new market opportunities. Unfortunately, their status as regulated carriers makes it difficult to exploit these new opportunities and to fend off competitive assaults on their traditional telephone business. As long as they are regulated, they can be accused of using their monopoly services to cross subsidize new competitive ventures. But partial deregulation and open entry would be a catastrophe for them unless they were allowed to revise their rate structure. There is a widespread misconception that the U.S. telecommunications industry has been deregulated and that Canadian authorities are following the U.S. lead. In fact, most

services remain regulated even though some markets such as long distance services equipment sales and rentals and local services have been opened up This book reviews the recent changes in the structure of U S and Canadian telecommunications industries and the changes in regulatory policy on both sides of the border The authors analyze the effects of these changes in regulation on telephone rates in both the local and long distance markets with particular emphasis on the impacts of regulatory reforms and competition on long distance rates They use their results to suggest how regulation should be structured to allow competition to replace monopoly on the road to the information superhighway The authors contend that for decades misguided regulation of the telephone sector in both Canada and the U S denied consumers the benefits of competition distorted local and long distance telephone rates and blocked en

## **Communications**

**Deregulation and FCC Reform: Finishing the Job** Jeffrey A. Eisenach, Randolph J. May, 2012-12-06 Communications markets have made much progress towards competition and deregulation in recent years However it is increasingly clear in the age of the Internet and the digital revolution that much more needs to be done and that new approaches both at the Federal Communications Commission and in Congress will be required to complete the task In this volume the Progress and Freedom Foundation presents nine papers by communications policy experts and government policymakers that show how to finish the job of deregulating communications markets and reforming the FCC The Telecommunications Act of 1996 was a landmark piece of legislation for an industry moving from a monopoly orientation towards competition but additional steps are needed to complete the process of implementing the pro competitive deregulatory vision of the act Bringing together a group of the caliber represented in this book makes possible the best recommendations about the exact nature of those necessary changes In this volume the most difficult and politically charged hot button issues involving local and long distance competition universal service spectrum allocation program content regulation and the public interest doctrine are confronted head on As importantly the authors recommend specific reform proposals to be considered by the Federal Communications Commission and Congress The ideas contained in the experts essays were presented and debated at a conference hosted by The Progress Freedom Foundation which was held in Washington DC on December 8 2000 The Progress Freedom Foundation studies the impact of the digital revolution and its implications for public policy It conducts research in fields such as electronic commerce telecommunications and the impact of the Internet on government society and economic growth It also studies issues such as the need to reform government regulation especially in technology intensive fields such as medical innovation energy and environmental regulation

*Who Pays for Universal Service?* Robert W. Crandall, Leonard Waverman, 2010-12-01 In virtually every country the price of residential access to the telephone network is kept low and cross subsidized by business services long distance calling and various other telephone services This pricing practice is widely defended as necessary to promote universal service but Crandall and Waverman show that it has little effect on telephone subscriptions while it has major harmful effects on the value of all telephone service The higher prices for long

distance calls reduce calling shift the burden of paying for the network to those whose social networks are widely dispersed Therefore many poor and rural households the intended beneficiaries of the pricing strategy are forced to pay far more for telephone service than they would if prices reflected the cost of service Despite these burdens Congress has extended the subsidies to advanced services for schools libraries and rural health facilities Crandall and Waverman show that other regulated utilities are not burdened with similarly inefficient cross subsidy schemes yet universality of water natural gas and electricity service is achieved As local telephone service competition develops in the wake of the 1996 Telecommunications Act the universal service subsidy system will have to change Subsidies will have to be paid from taxes on telecom services and paid directly to carriers or subscribers Crandall and Waverman show that an intrastate tax designed to pay for each state s subsidized subscriptions is far less costly to the economy than an interstate tax Robert W Crandall is a senior fellow in Economic Studies at the Brookings Institution Leonard Waverman is a visiting professor at the London Business School on leave from the University of Toronto They are coauthors of *Talk Is Cheap The Promise of Regulatory Reform in North American Telecommunications* Brookings 1995

*Foreign Investment in American Telecommunications* J. Gregory Sidak, 2008-04-15 Restrictions on foreign investment in U S telecommunications firms have harmed the interests of American consumers and investors argues J Gregory Sidak in this convincing study Sidak shows why these restrictions originally intended to protect America from the perils of wireless telegraphy by foreign agents should be repealed Basing his analysis on legislative history statutory and constitutional interpretation and finance and trade theory Sidak shows that these restrictions no longer serve their national security purpose if they ever did Instead they deny American consumers lower prices and more robust innovation hamper access of American investors to foreign telecommunications markets and unconstitutionally impinge on freedom of speech Sidak s study encompasses the Telecommunications Act of 1996 recent global mergers such as British Telecom MCI and the 1997 World Trade Organization agreement to liberalize trade in telecommunications services

**Handbook of Regulatory Authorities** Maggetti, Martino, Di Mascio, Fabrizio, Natalini, Alessandro, 2022-08-12 Featuring a comprehensive analytical collection of interdisciplinary research on regulatory authorities this innovative Handbook combines contributions from leading scholars and regulatory practitioners to present the fundamental theoretical concepts empirical achievements and challenges in the contemporary study of regulatory authorities

*Impacts of the Knowledge Society on Economic and Social Growth in Africa* Amoah, Lloyd G. Adu, 2014-03-31 In a world that is essentially digitizing some have argued that the idea of the knowledge society holds the greatest promise for Africa s rapid socio economic transformation *Impacts of the Knowledge Society on Economic and Social Growth in Africa* aims to catalyze thinking and provide relevant information on the complex ways in which the information age is shaping Africa and the implications that this will have for the continent and the world This premier reference volume will provide policy analysts policymakers academics and researchers with fresh insights into the key empirical and theoretical matters

framing Africa's ongoing digitization      **Deregulation and Interdependence in the Asia-Pacific Region** Takatoshi Ito, Anne O. Krueger, 2007-12-01 Recently real and artificial barriers to international transactions have fallen sharply causing a rise in the overall volume of international trade East Asia has been particularly affected by the economic stresses and gains derived from deregulation Deregulation and Interdependence in the Asia Pacific Region explores the broadly similar experiences of certain economies in the region China Hong Kong Japan Korea in dealing with the potentially volatile process of deregulation and examines the East Asian response to a rapidly transforming economic environment

**Continentalizing Canadian Telecommunications** Vanda Rideout, 2003-01-30 Rideout focuses on the protection of the public interest a crucial element neglected by most recent studies and shows that although alliances have been formed between labour consumers and public interest activists significant disagreements over issues such as free trade long distance and local competition and a targeted subsidy program for very low income Canadians have meant that this united front has not been able to counter the forces of the new neo liberal telecommunication policy regime Continentalizing Canadian Telecommunications details the complex relationships between the various corporate and government interests shows how the changes they brought about have locked Canada's telecommunications system into the orbit of the US system and discusses the implications this has for Canadians      **Mergers and Competition in the Telecommunications Industry**

Orrin G. Hatch, 2000-05 Examines recent developments in the telecommunications industry Witnesses James Young v p James Ellis Sr exec v p Bernard Ebbers pres Michael Salsbury exec v p William Barr sr v p Robert Atkinson sr v p legal regulatory Peter Huber sr fellow Manhattan Inst for Policy Research Robert Crandall Sr fellow Brookings Institution Ronald Binz pres Competition Policy Inst Dale Hatfield ceo Hatfield Assoc Inc      *Mergers and Competition in the Telecommunications Industry*

United States. Congress. Senate. Committee on the Judiciary, 1997      **Comparative Disadvantages?** Pietro S. Nivola, 2010-12-01 The American economy is in many ways uniquely unfettered Nowhere else in the industrial world is it easier to set up a discount store start a new airline or shrink a payroll But extensive economic deregulation has been matched by a burgeoning body of social law cracking down on business From shareholder litigation and strict product liability to punitive environmental controls and workplace rules entrepreneurs run a gauntlet of legal perils The costs of this expanding and contentious agenda often exceed the value of its social benefits The projected annual costs over benefits of the 1990 Clean Air Act for instance surpass the estimated value of U S exports blocked by all of Japan's known import restrictions How sustainable is this situation amid the pressures of globalization The contributors to this volume explore the question from a variety of perspectives U S policymakers frequently criticize the rest of the world for policies and practices that are said to constrict American commerce Yet some trade disputes have been ignited by questionable rules made in the United States Indeed legal strictures have posed barriers to imports and possibly discouraged foreign investors as well as interfered with some U S exports At times the social regulatory regime has also stirred abrasive efforts to extend U S

sanctions to foreign soil Even if those frictions have been of minor consequences so far inefficient legal and regulatory conventions exact a toll on U S productivity growth The book concludes that in a global economy the burdensome regulations of foreign countries deserve attention but increasingly so do the burdens that American adversarial legalism imposes on itself and sometimes on others Ideas and prospects for correcting the problem are discussed throughout The contributors include Lee Axelrad Thomas F Burke Loren Cass Robert A Kagan Mark K Landy Roger G Noll and David Vogel

**Competition and Chaos** Robert W. Crandall, 2005-04-26 The 1996 Telecommunications Act was an attempt to increase competition among telecommunications providers in the United States by reducing regulatory barriers to market entry This competition was expected to drive innovation in the telecommunications sector and reap economic benefits for both American consumers and telecommunications providers The legislation however had a markedly different impact While many of the more aggressive providers enjoyed sharp short term rises in stock market values they soon faced sudden collapse leaving consumers with little or no long term benefit In *Competition and Chaos* Robert W Crandall analyzes the impact of the 1996 act on economic welfare in the United States and how the act and its antecedents affected the major telecommunications providers He argues that the act was far too stringent inviting the Federal Communications Commission and state regulators to micromanage competitive entry into local telecommunications markets Combined with the bursting of the dot com and telecom stock market bubbles this aggressive policy invited new and existing firms to invest billions of dollars unwisely leading to the 2001-02 collapse of equity values throughout the sector New entrants into the market invested more than 50 billion in unproductive assets that were quickly wiped out through massive failures The 1996 act allowed the independent long distance companies such as MCI and AT T to live a few years longer But today they are a threatened species caught in a downward spiral of declining prices and substantial losses The industry is preparing for an intense battle for market share among three sets of carriers the wireless companies the local telephone carriers and the cable television businesses Each has its own particular advantage in one of the three major segments of the market voice data and video but none is assured a clear path to dominance Although the telecom stock market collapse i

**Interconnecting the Network of Networks** Eli M. Noam, 2001-08-17 This book describes the transformation of telecommunications from national network monopolies to a new system the network of networks and the glue that holds it together interconnection By their very nature monopoly owned networks provided a small number of standardized nationwide services Over the past two decades however new forces in the world economy began to unravel this traditional system The driving force behind the change was the shift toward an information based economy Especially for large organizations the price control security and reliability of telecommunications became variables requiring organized attention Thus monopoly began to give way to the network of networks the foundation of today's telecommunications and Internet infrastructure Taking a broad multidisciplinary perspective Eli Noam discusses the importance and history of interconnection policy as well as recent policy reforms both

within the United States and around the globe Other important topics he discusses include interconnection prices the unbundling of interconnection and the technology of interconnection He concludes with an examination of social and policy issues including the free flow of content universal service and privacy protection and the future of telecommunications

**FCC Record** United States. Federal Communications Commission,1999      **Communications Policy and the Public Interest** Patricia Aufderheide,1999-01-15 The passage of the Telecommunications Act of 1996 inaugurated a new and highly volatile era in telecommunications The first major overhaul of U S communications law since 1934 when no one had a television set a cordless phone or a computer the Act was spurred into being by broad shifts in technology use Equally important this book shows the new law reflects important changes in our notions of the purpose of communications regulation and how it should be deployed Focusing on the evolution of the concept of the public interest Aufderheide examines how and why the legislation was developed provides a thematic analysis of the Act itself and charts its intended and unintended effects in business and policy An abridged version of the Act is included as are the Supreme Court decision that struck down one of its clauses the Communications Decency Act and a variety of pertinent speeches and policy arguments Readers are also guided to a range of organizations and websites that offer legal updates and policy information Finalist McGannon Center Award for Social and Ethical Relevance in Communication Policy Research      The Politics of Telecommunications Mark Thatcher,1999 This book confronts some of the most important questions related to liberalization regulation and the role of the nation state in an increasingly international economy In the face of powerful transitional pressures for change to what extent are states able to maintain stable institutional frameworks Do different domestic structures generate dissimilar patterns of policy making and economic performance How important are past institutional choices to subsequent reform The author addresses these questions through a study of the transformations of a strategic economic sector telecommunications in Britain and France over the past three decades It analyses the theoretical strengths and weaknesses of various models of public policy formation and the role and reform of national institutions and the continuing role of the nation state      **Modern Economic Regulation** Christopher Decker,2015 This book synthesises the vast literature on economic regulation into a coherent overview of regulatory theory and practice      Competition and Trade Policies Einar Hope,2002-03-11 The relationship between competition and trade policies and the development of an effective competition policy for an integrated world economy is one of the most important and challenging issues policy makers currently face This book examines the current debates around competition and trade policy interactions and discusses the need for new policy initiatives in an international context      *Telecommunications Development in Asia* John URE,2008-05-01 No industry has expanded faster than telecommunications gained so many new users added so much value spread so rapidly to the underdeveloped areas of developing countries done so much to close the digital divide and provide access to e learning e health and e commerce across the countries of the Asia Pacific Telecommunications Development in Asia provides a



completely new and comprehensive analysis of the policies adopted throughout the region that have led to the explosive growth of this sector. It is a sequel to the 1995 landmark publication *John Ure editor Telecommunications in Asia Policy Planning and Development* and like the earlier volume will become a popular and indispensable guide for professionals, policy makers and regulators working in telecommunications related sectors. Part One of this new book is thematic. It reviews global best practices across a range of key issues facing the industry from regulation, competition, policy and the provision of universal service to interconnection between competing networks, the management of radio spectrum for the all important wireless communications sector and an assessment of innovation in the telecommunications equipment market. Part Two examines markets across the Asia Pacific region, exploring the themes of Part One through in depth country studies. Policy and regulations, industry trends and markets are uniquely placed in their historical, economic and political context. No other publication offers such comprehensive insights and understanding of the dynamic of these markets. And like the 1995 book, this one looks likely to stand the test of time.

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