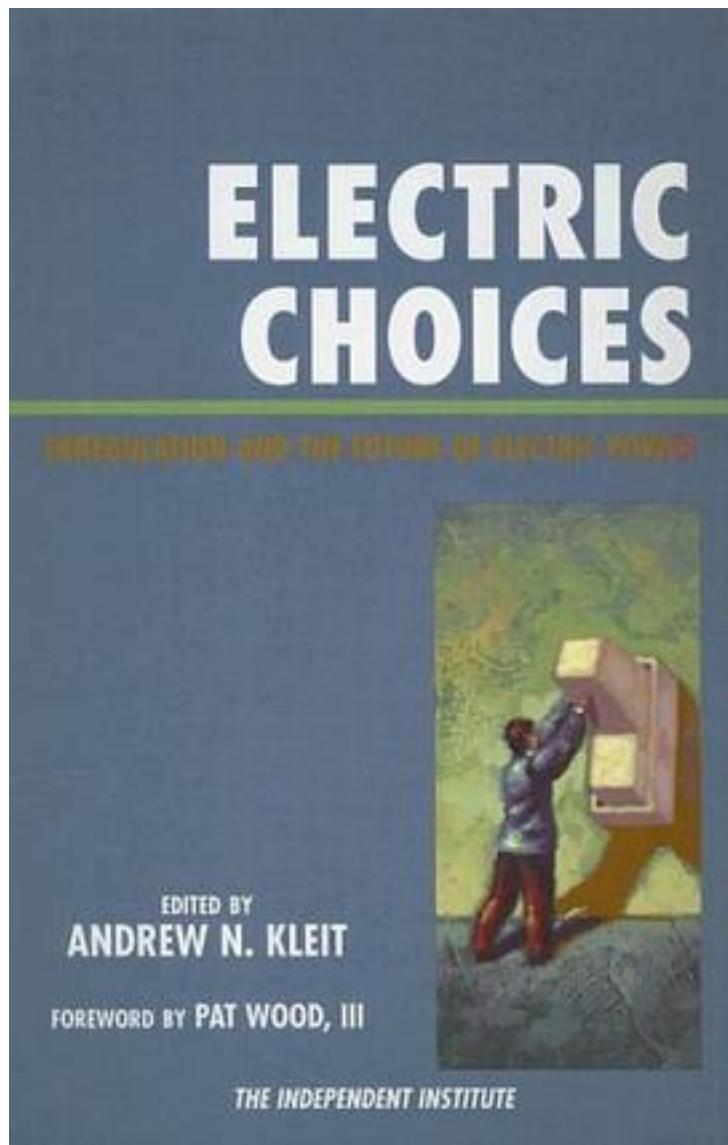


Electric Choices



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Electricity is one of the largest and most vital industries in the U.S. economy, with sales exceeding \$200 billion annually. While electricity represents the backbone of commerce, industry, and household production, the structure of the industry has been changing in rather dramatic ways. After being heavily regulated for more than a century by local, state, regional, and federal authorities, deregulation is taking center stage. In general, deregulation results in lower prices, more product choices, and more rapid technological advances. Conversely, rate regulation has inherent flaws, including the encouragement of waste and inefficiency, and a retarding of innovation. There is little doubt to the contributors of this book that putting regulation aside offers enormous efficiency gains in the production of electricity. But can market forces handle the delicate matter of transmitting electricity when the simple model of supply and demand must be more precise than other goods and services? How much regulation does the electric industry need? The essays in this timely collection explore these difficult questions and propose a new, market-based plan to improve America's electrical future. Published in cooperation with The Independent Institute.

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