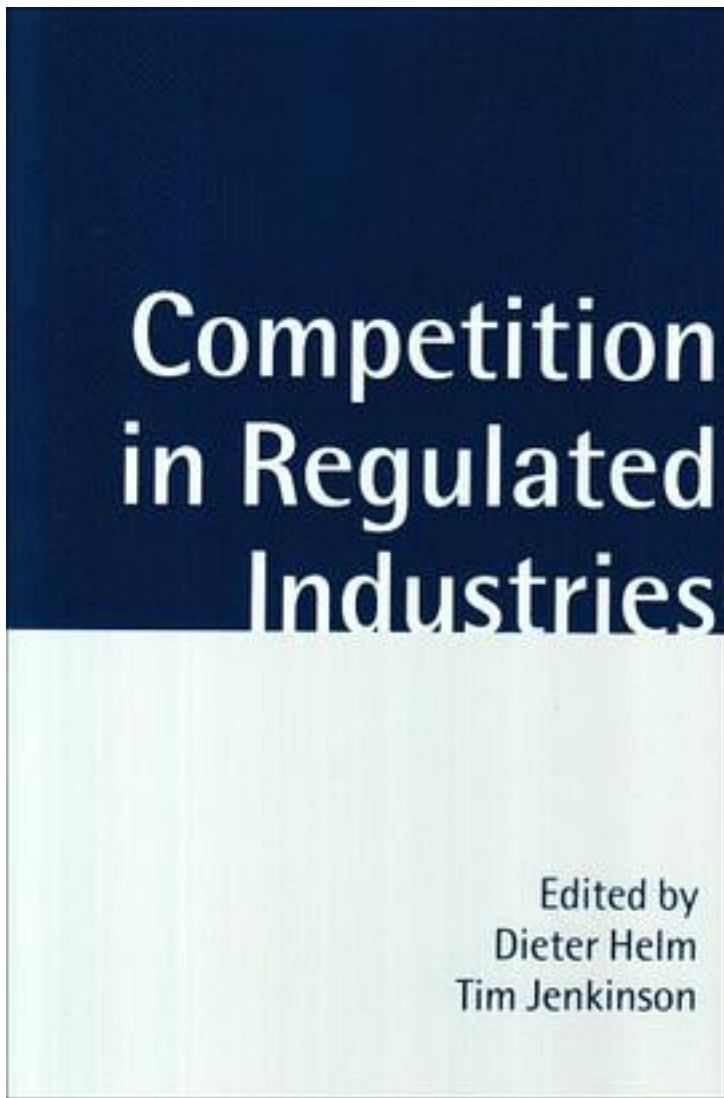


Competition in Regulated Industries



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The UK has pioneered the introduction of competition into previously monopolistic utility industries. Competition has been introduced progressively, starting with BT, and continuing with the gas and electricity industries, where it is to be completed during 1998. In water, competition has so far been restricted to new developments, and it is said that it will be phased in once the initial franchises expire. These radical policy innovations have been controversial, and raise significant generic problems concerned with market design, regulation, corporate strategy and income distribution. The lessons from the UK provide an essential input into liberalization throughout the world, as well as helping to shape the transitional arrangements already in place in the UK. This volume brings together independent experts with the specialist regulators to provide a comprehensive analysis of the issues. The common themes are drawn together in the introduction. The volume will be essential reading for utility companies, regulators, politicians and policy advisors.

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