

JOSÉ A. GÓMEZ-IBÁÑEZ

regulating infrastructure

MONOPOLY, CONTRACTS,
AND DISCRETION



Regulating Infrastructure

**Martin Rodriguez Pardina, Richard
Schlirf Rapti, Eric Groom**



Regulating Infrastructure:

Regulating Infrastructure José A. Gómez-Ibáñez, 2006-09-01 In the 1980s and 90s many countries turned to the private sector to provide infrastructure and utilities such as gas telephones and highways with the idea that market based incentives would control costs and improve the quality of essential services But subsequent debacles including the collapse of California's wholesale electricity market and the bankruptcy of Britain's largest railroad company have raised troubling questions about privatization This book addresses one of the most vexing of these how can government fairly and effectively regulate natural monopolies those infrastructure and utility services whose technologies make competition impractical Rather than sticking to economics Jos G me z Ib ez draws on history politics and a wealth of examples to provide a road map for various approaches to regulation He makes a strong case for favoring market oriented and contractual approaches including private contracts between infrastructure providers and customers as well as concession contracts with the government acting as an intermediary over those that grant government regulators substantial discretion Contracts can provide stronger protection for infrastructure customers and suppliers and greater opportunities to tailor services to their mutual advantage In some cases however the requirements of the firms and their customers are too unpredictable for contracts to work and alternative schemes may be needed

Regulation of Infrastructure and Utilities Alberto Asquer, 2018-08-25 This book provides a comprehensive discussion of the public policy and management issues that are encountered in the regulation of infrastructure and utilities Drawing from theoretical arguments and several case studies the book is divided into three parts namely devising regulation installing regulation and making regulation work The first part covers theories of regulation regulatory policies strategies and tools and regulatory reforms The second part deals with the politics of regulation and regulatory capacity The third part discusses regulatory commitment and investments the performance of regulated industries and the design of regulatory systems Case studies pay attention to various sectors including water electricity telecommunications highways railways district heating and airports from countries in every region of the world

Handbook for Evaluating Infrastructure Regulatory Systems Ashley C. Brown, Jon Stern, Bernard William Tenenbaum, Defne Gencer, 2006-01-01 More than 200 new infrastructure regulators have been created around the world in the last 15 years They were established to encourage clear and sustainable long term economic and legal commitments by governments and investors to encourage new investment to benefit existing and new customers There is now considerable evidence that both investors and consumers the two groups that were supposed to have benefited from these new regulatory systems have often been disappointed with their performance The fundamental premise of this book is that regulatory systems can be successfully reformed only if there are independent objective and public evaluations of their performance Just as one goes to a medical doctor for a regular health checkup it is clear that infrastructure regulation would also benefit from periodic checkups This book provides a general framework as well as detailed practical guidance on how to perform such

regulatory checkups Regulation of Infrastructure and Utilities Alberto Asquer, 2017-10-24 This book provides a comprehensive discussion of the public policy and management issues that are encountered in the regulation of infrastructure and utilities Drawing from theoretical arguments and several case studies the book is divided into three parts namely devising regulation installing regulation and making regulation work The first part covers theories of regulation regulatory policies strategies and tools and regulatory reforms The second part deals with the politics of regulation and regulatory capacity The third part discusses regulatory commitment and investments the performance of regulated industries and the design of regulatory systems Case studies pay attention to various sectors including water electricity telecommunications highways railways district heating and airports from countries in every region of the world

Infrastructure Regulation Darryl S. L. Jarvis, Xun Wu, 2011 Regulation of public infrastructure has been a topic of interest for more than a century Yet little is known about what works and why when it comes to infrastructure regulation This book intends to contribute to the understanding of infrastructure regulations by analyzing empirical cases in telecommunications electricity and water with examples drawn from a number of countries in Asia and beyond The book addresses the following questions Does regulation work What kind of regulation works What kinds don't work Why do some forms of regulation work and not others How do we know whether they work or not How do we isolate the effects of different political economic and legal contexts Are there systematic differences across infrastructure sectors that necessitate particular regulatory design It brings together distinguished scholars and practitioners who are experts in the area to address essential issues in regulation through conceptual and empirical studies

Distributed Ledgers Robert M. Townsend, 2020-10-06 An economic analysis of what distributed ledgers can do examining key components and discussing applications in both developed and emerging market economies Distributed ledger technology DLT has the potential to transform economic organization and financial structures In this book Robert Townsend steps back from the hype and controversy surrounding DLT and the related but not synonymous innovations of blockchain and Bitcoin to offer an economic analysis of what distributed ledgers can do and a blueprint for the optimal design and regulation of financial systems Townsend examines the key components of distributed ledgers discussing evaluating and illustrating each in the context of historical and contemporary economies reviewing featured applications in both developed economies and emerging market countries and indicating where future innovations can have large impact Throughout Townsend emphasizes the general equilibrium impact of DLT innovations the welfare gains from these innovations and related regulatory innovations He analyzes four crucial components of distributed ledgers ledgers as accounts e messages and e value transfers cryptography and contracts assesses each in terms of both economics and computer science and forges some middle ground Relatedly Townsend highlights hybrid systems in which some of these components allow useful innovation while legacy or alternative pieces deal with the problem of scale The specific applications he analyzes include an intelligent financial automated system that provides financial services to unbanked and

under banked populations and cross border payments systems including financial systems that can integrate credit and insurance with clearing and settlement Finally Townsend considers cryptocurrencies discussing the role and value of tokens in economies with distributed ledger systems Decentralizing Infrastructure Antonio Estache,1995 World Bank Discussion Paper No 286 This report was commissioned as part of a project on the effectiveness of credit policies in East Asian countries In the Republic of Korea the government has played a pervasive role in promoting industrialization and economic development The report documents the use of directed credit programs and highlights what made government intervention effective its close consultation with industry the existence of a competitive business environment and a strong monitoring and evaluation system The report notes the risk sharing arrangements developed by Korean policymakers and the flexible adaptation of directed credit programs to the changing needs of the Korean economy The authors also emphasize the long term costs of reliance on directed credit programs and the measures taken in recent years to redirect the programs objectives and redress the imbalances that have arisen along Korea s path to economic development **Infrastructure Economics and Policy** Jose A. Gomez-Ibanez,Zhi Liu,2021-12 In this comparison of infrastructure across countries and sectors leading international academics and practitioners consider the latest approaches to infrastructure policy implementation and finance The book presents evidence based solutions and policy considerations essential concepts and economic theories and a current overview *Governing Infrastructure Regulators in Fragile Environments* World Bank,2019-07-30 Countries exiting conflict and fragility face many urgent priorities and almost invariably suffer from substantial infrastructure deficits There is typically very little infrastructure investment during periods of fragility and conflict and existing installations are often damaged or destroyed The purpose of this manual is to contribute to improvements in the quality of infrastructure regulation It does so by identifying key principles for the governance of infrastructure regulators and by suggesting how these principles can be introduced successfully and maintained over time The introduction of cross cutting governance principles for regulators is based on the assumption that a uniform set of governance principles can be less costly and complex for governments to implement and enforce and will provide potential investors with a more consistent and predictable regulatory environment to navigate The manual also discusses the process of implementing regulatory governance reforms in fragile contexts Improvements in governance frameworks for infrastructure regulators will support better and accountable regulatory decision making as well as increased investment and overall economic development Case studies from relevant country experience complement and provide context to the discussion on principles Accounting for Infrastructure Regulation Martin Rodriguez Pardina,Richard Schlirf Rapti,Eric Groom,2008 This title provides a practical guide for regulators policy makers and utility managers for establishing regulatory accounts that can be the cornerstone for better more complete and more reliable information It sets out the essential accounting features of regulatory accounts and provides practical guidance on controversial areas such as cost allocation

asset valuation and depreciation It emphasizes the essential requirements for consistency with Generally Accepted Accounting Principles GAAP Financialising City Statecraft and Infrastructure Andy Pike, Peter O'Brien, Tom Strickland, John Tomaney, 2019 Financialising City Statecraft and Infrastructure addresses the struggles of national and local states to fund finance and govern urban infrastructure It develops fresh thinking on financialisation and city statecraft to explain the socially and spatially uneven mixing of managerial entrepreneurial and financialised city governance in austerity and limited decentralisation across England As urban infrastructure fixes for the London global city region risk undermining national rebalancing efforts in the UK city statecraft in the rest of the country is having uneasily to combine speculation risk taking and prospective venturing with co ordination planning and regulation **Infrastructure** Brett M. Frischmann, 2013-01-01 Infrastructure resources are the subject of many contentious public policy debates including what to do about crumbling roads and bridges whether and how to protect our natural environment energy policy even patent law reform universal health care network neutrality regulation and the future of the Internet Each of these involves a battle to control infrastructure resources to establish the terms and conditions under which the public receives access and to determine how the infrastructure and various dependent systems evolve over time Infrastructure The Social Value of Shared Resources devotes much needed attention to understanding how society benefits from infrastructure resources and how management decisions affect a wide variety of interests The book links infrastructure a particular set of resources defined in terms of the manner in which they create value with commons a resource management principle by which a resource is shared within a community The infrastructure commons ideas have broad implications for scholarship and public policy across many fields ranging from traditional infrastructure like roads to environmental economics to intellectual property to Internet policy Economics has become the methodology of choice for many scholars and policymakers in these areas The book offers a rigorous economic challenge to the prevailing wisdom which focuses primarily on problems associated with ensuring adequate supply The author explores a set of questions that once asked seem obvious what drives the demand side of the equation and how should demand side drivers affect public policy Demand for infrastructure resources involves a range of important considerations that bear on the optimal design of a regime for infrastructure management The book identifies resource valuation and attendant management problems that recur across many different fields and many different resource types and it develops a functional economic approach to understanding and analyzing these problems and potential solutions Running the World's Markets Ruben Lee, 2010-12-28 The efficiency safety and soundness of financial markets depend on the operation of core infrastructure exchanges central counter parties and central securities depositories How these institutions are governed critically affects their performance Yet despite their importance there is little certainty still less a global consensus about their governance Running the World s Markets examines how markets are and should be run Utilizing a wide variety of arguments and examples from throughout the world Ruben Lee identifies and evaluates the

similarities and differences between exchanges central counter parties and central securities depositories Drawing on knowledge and experience from various disciplines including business economics finance law politics and regulation Lee employs a range of methodologies to tackle different goals Conceptual analysis is used to examine theoretical issues survey evidence to describe key aspects of how market infrastructure institutions are governed and regulated globally and case studies to detail the particular situations and decisions at specific institutions The combination of these approaches provides a unique and rich foundation for evaluating the complex issues raised Lee analyzes efficient forms of governance how regulatory powers should be allocated and whether regulatory intervention in governance is desirable He presents guidelines for identifying the optimal governance model for any market infrastructure institution within the context of its specific environment Running the World's Markets provides a definitive and peerless reference for how to govern and regulate financial markets Current Debates on Infrastructure Policy Antonio Estache,2009

Consumer Participation in Infrastructure Regulation Elisa Muzzini,2005 Consumer Participation in Infrastructure Regulation draws on results of a survey questionnaire conducted among 45 infrastructure regulators in the East Asia and Pacific EAP region It finds that EAP regulators have successfully begun to involve consumers in the regulatory process consumer representation is a well established practice in the region and regulators draw on standard mechanisms to inform consumers resolve consumer complaints and solicit consumer input However regulators must take further actions to firmly move up the ladder of consumer engagement from merely providing information to actively consulting with consumers In particular consumer participation would benefit from more open disclosure policies more effective strategies to reach out to the poor and tighter regulatory intervention to hold service providers accountable for resolving consumer complaints **Infrastructure**

Restructuring and Regulation Ian Alexander,Antonio Estache,2000 Reforms to make infrastructure services more competitive and to provide strong and independent economic regulation of natural monopolies create an environment more conducive to private sector participation in infrastructure investments efficiency savings that can be passed on to consumers and better provision of services **Regulatory Governance in Infrastructure Industries** Paulo Correa,2006-01-01 This publication examines the state of regulatory governance in Brazil's infrastructure industries and identifies potential indicators for future monitoring It sets out an analytical framework based on four key components of regulatory governance relating to autonomy political and financial procedures for decision making tools and means including personnel and accountability and assesses each of these components in practice reporting the results of a survey with 21 regulatory agencies in Brazil in 2005

Accounting for Infrastructure Regulation Martin Rodriguez Pardina,Richard Schlirf Rapti,Eric Groom,2008 This title provides a practical guide for regulators policy makers and utility managers for establishing regulatory accounts that can be the cornerstone for better more complete and more reliable information It sets out the essential accounting features of regulatory accounts and provides practical guidance on controversial areas such as cost

allocation asset valuation and depreciation It emphasizes the essential requirements for consistency with Generally Accepted Accounting Principles GAAP **Granting and Renegotiating Infrastructure Concessions** J. Luis Guasch,2004-01-01

During the 1990s infrastructure concessions were hailed as the solution to Latin America s endemic infrastructure deficit by combining private sector efficiency with rent dissipation brought about by competition This publication examines the design and implementation of over 1 000 examples of concession contracts in order to identify the problems that have occurred in the process It goes on to highlight lessons to be learned for the future in order to realise the potential benefits of infrastructure reform and to contribute to economic growth and poverty reduction *The Impact of Regulation and Public Policy on Telecommunications Infrastructure and U.S. Competitiveness* Shooshan & Jackson,1989

Regulating Infrastructure Book Review: Unveiling the Power of Words

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