

alternative systems of regulation. His other professional interests include serving on the Editorial Boards of the *Journal of Economics and Business* and the *Journal of Industrial Affairs*. He has been active in developing public utility research seminars at Rutgers University, including recently seminars funded by leading New Jersey utilities.

**Paul R. Kleindorfer:** Professor and Chairman, Department of Decision Sciences, University of Pennsylvania; Ph.D. (Carnegie-Mellon University). Dr. Kleindorfer has published articles in the fields of systems, management science, and public utilities. His current research is in the areas of public utility pricing and regulation with stochastic demand, alternative systems of regulation, the theory of incentives and labor-managed firms. His recent book, *Public Utility Economics* (with M.A. Crew), St. Martin's Press, 1979, is background reading for the Workshop.

**Ephraim F. Sudit:** Associate Professor and Associate Director, Rutgers Business Research Center; Ph.D. (New York University).

**David Lereah,** Lecturer, Rutgers Graduate School of Management; Ph.D. Candidate (University of Virginia)

**David K. Whitcomb:** Professor, Rutgers Graduate School of Management; Ph.D. (Columbia University).

#### **Schedule, Location and Fees**

The Workshop will consist of:

- (a) Three one-day meetings held in Engelhard Hall, Rutgers Graduate School of Management, beginning at 10:30 A.M. and ending at 4:00 P.M. The dates of these meetings are November 19, 1982, February 18, and April 22, 1983.
- (b) A residential meeting to be held at the Mohonk Mountain House, New Paltz, New York, beginning at 7:30 P.M. on Wednesday, June 1, 1983, and ending at 3:30 P.M. on Friday, June 3, 1983.

The physical facilities of the School and the Hotel are excellent.

The fee of \$525 per person includes prescribed learning materials, and all meals. It is possible to enroll for the residential meeting at Lake Mohonk separately from the whole workshop package for a fee of \$300. Organizations already participating in the Workshop may send additional persons to the residential meeting only for a reduced fee of \$250.00. A limited number of fellowships of up to \$275 are available to employees of nonprofit organizations in partial remission of fees. Fees do not include the cost of overnight lodging which is to be paid directly by participants to the hotel.

#### **Nomination and Application Procedures**

Utilities, regulatory commissions, consulting companies and others are encouraged to nominate persons currently active in research in public utility economics and regulation. Nomination considerations should be given to the candidates' potential for development within the company or commission.

Application forms are enclosed which should be returned by October 30, 1982. Applications will be reviewed when received. The admission decision will be conveyed as soon as possible.

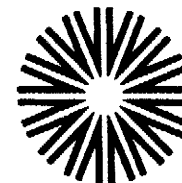
#### **For further information,**

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**Rutgers University**  
**The State University of New Jersey**  
**GRADUATE SCHOOL**  
**OF**  
**MANAGEMENT**

**Business Research Center**



**Advanced Workshop in Regulation  
and Public Utility Economics  
1982-83**

Engelhard Hall  
92 New Street  
Newark, New Jersey 07102

## ADVANCED WORKSHOP IN REGULATION AND PUBLIC UTILITY ECONOMICS

The increasing need to apply economic analysis to many of the economic and regulatory problems of public utilities has resulted in an increase in the number of professional economists employed by utility companies and commissions. In the Tri-State Area alone, considerable economic research is being undertaken by commissions and companies into problems of public utility pricing, investment and regulation. During 1980-81 and 1981-82, such economists participated in an Advanced Workshop at the Graduate School of Management, Rutgers University, and the following organizations sent at least one representative.

American Telephone & Telegraph (General Departments)  
AT&T Long Lines  
Atlantic City Electric Company  
Central Hudson Gas & Electric Company  
Connecticut Division of Public Utility Control  
Duke Power Company  
Economic Studies  
Elizabethtown Gas Company  
GTE Corporation  
Long Island Lighting Company  
New England Power Services Corporation  
New England Telephone Company  
New Jersey Bell  
New Jersey Board of Public Utilities  
New Jersey Department of Environmental Protection  
New Jersey Public Advocate  
New York Public Service Commission  
New York State Consumer Protection Board  
New York Telephone  
Niagara Mohawk  
Northeast Utilities  
Ohio Bell  
Orange and Rockland Utilities  
Public Service Electric and Gas Company  
Southern New England Telephone Company  
Southwestern Bell Telephone Company  
Vermont Public Service Commission

The members of the 1981-82 workshop decided that the Workshop should continue and elected a committee consisting of:

Miles Bidwell (New York Public Service Commission)  
Frank Cassidy (Public Service Electric and Gas)  
Lawrence Cole (GTE Corporation)  
Michael Crew (Rutgers University)  
Pamela Heidt (New England Telephone)  
Edwin Overcast (Northeast Utilities)  
Brian Sullivan (Southern New England Telephone)

### Objective

The general objective of the Workshop is to promote the individual's research capacity in the field of public utility economics and regulation. This is intended to have benefits for the individual's employer to the extent that persons attending are working on company or commission research.

### Approach

1. The participants of the workshop will be carefully selected by the faculty. Evidence of current activity in some aspect of research in public utility economics or regulation will be required.
2. Since the approach of the workshop is to create open discussion of ideas, members will be expected to produce a paper which is intended as a contribution to knowledge or provide criticism and discussion of the papers presented.
3. Visiting speakers from a variety of related fields will, on occasion, present their own research to the group. This will greatly assist members in keeping in touch with some of the leading researchers in the field. Wesley Magat (Duke University), Almarin Phillips (University of Pennsylvania), Roger Sherman (University of Virginia), and Lester Taylor (University of Arizona) presented and discussed some of their current work in the workshop.
4. Where relevant, instruction would be provided in areas where economists need at least background knowledge, but often lack formal training; for example, procedures in regulatory accounting, depreciation and capital recovery, and the role of financial models in regulation.
5. Examples of some of the research topics that will be examined in the Workshop include pricing policy of public utilities, equity and efficiency in regulation, implications of deregulation, regulation and incentives, developments in demand analysis and forecasting in utilities, conflicts in State and Federal regulation, the interaction of antitrust and regulation, economics of multiproduct utilities, cross subsidy issues, cost allocation, and diversification and utilities.

### Output

The Workshop will provide the following:

1. Instruction in relevant topics.
2. Interaction among academic researchers, industry and members of regulatory commissions, and opportunities for better communication and exchange of ideas.
3. Improved awareness by industry and commissions of research developments at universities.
4. Valuable scientific contributions in public utility economics, and to the research literature.
5. Opportunities for participants to grow as researchers.

### Faculty

The workshop faculty are all active in public utility economics. Michael A. Crew and Paul R. Kleindorfer will coordinate the activities of the workshop in conjunction with David Lereah and Ephraim F. Sudit and David K. Whitcomb. Brief biographies are given below.

**Michael A. Crew:** Professor and Director, Rutgers Business Research Center; Ph.D. (University of Bradford, England). Dr. Crew has published articles in the fields of industrial organization, applied microeconomics and public utilities in the major economics journals. His current research is in the areas of pricing under regulation and