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'This book is a fine source of materials on price-caps and incentive regulation. It is highly topical and should appeal to anyone, especially economists, interested in the telecommunications industry. In addition, it would make an excellent supplement text to any graduate-level course on regulation.' *Int. J. General Systems* 20 1992

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PRICE REGULATION AND INCENTIVES

pure price cap regulation are considered in section 6. Section 7 analyzes the measured impact of Section 7 analyzes the measured impact of incentive regulation on performance in telecommunications markets.

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Michael A. Einhorn In continuing to deregulate telecommunications companies, regulators have begun to consider alternative approaches to traditional cost-based price regulation as a means of encouraging monopoly efficiency, promoting technological innovation, protecting consumers, and reducing

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Price-cap regulation is a form of regulation. Designed in the 1980s by UK Treasury economist Stephen Littlechild, it has been applied to all privatized British network utilities.

[Section II. Incentive regulation](#)

Infrastructure regulation and market reform 37 Section II. Incentive regulation Introduction to the fundamentals of incentive regulation Sanford V. Berg, Public Utility Research Center, University of Florida, United States. **REGULATION: PRICE CAP AND REVENUE CAP** The benefits of price cap regulation include providing companies with incentives to improve efficiency, dampening the effects of cost information asymmetries between companies and regulators, and decreasing the incentives to over-invest in capital and cross-subsidize relative to

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