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Jerome R. Ellig, Joseph Kalt

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In the natural gas industry, competition and contracting are gradually replacing monopoly and regulation. In this volume, many leading economists who follow the gas industry present their views on current and future industry trends. To help regulators and industry leaders better understand these changes and to reform regulation, the authors apply economic theories of contestable markets, public choice, transaction costs and dynamic entrepreneurship to the gas industry. The issues addressed in this work are crucial, not just for the gas industry, but for all industries that have traditionally been treated as regulated monopolies.



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