



# The Theory of Public Utility Pricing

*Stephen J. Brown, David S. Sibley*

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Debate about deregulation has focused considerable attention on the pricing policies of public utilities. Much work has been done by economists on this subject, and in this book the results of that research are presented and made accessible to students of economics. The main subject is the policy to be followed by a regulated monopoly, but the analysis is broadened to take account of a fringe of competitive suppliers, making it relevant to electric utilities and local telephone companies in the US, to PTT's in Europe, to the possible privatisation of telecommunications in Australia, and to the telecommunications structure in the UK where the dominant supplier has recently been privatised. The book gives a unified and simplified exposition of the modern theory of efficient pricing which is not available elsewhere. The theoretical discussion is supplemented by numerical simulation comparing Fully Distributed Cost Pricing, Ramsey Pricing, and Optimal Non-uniform Pricing.

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