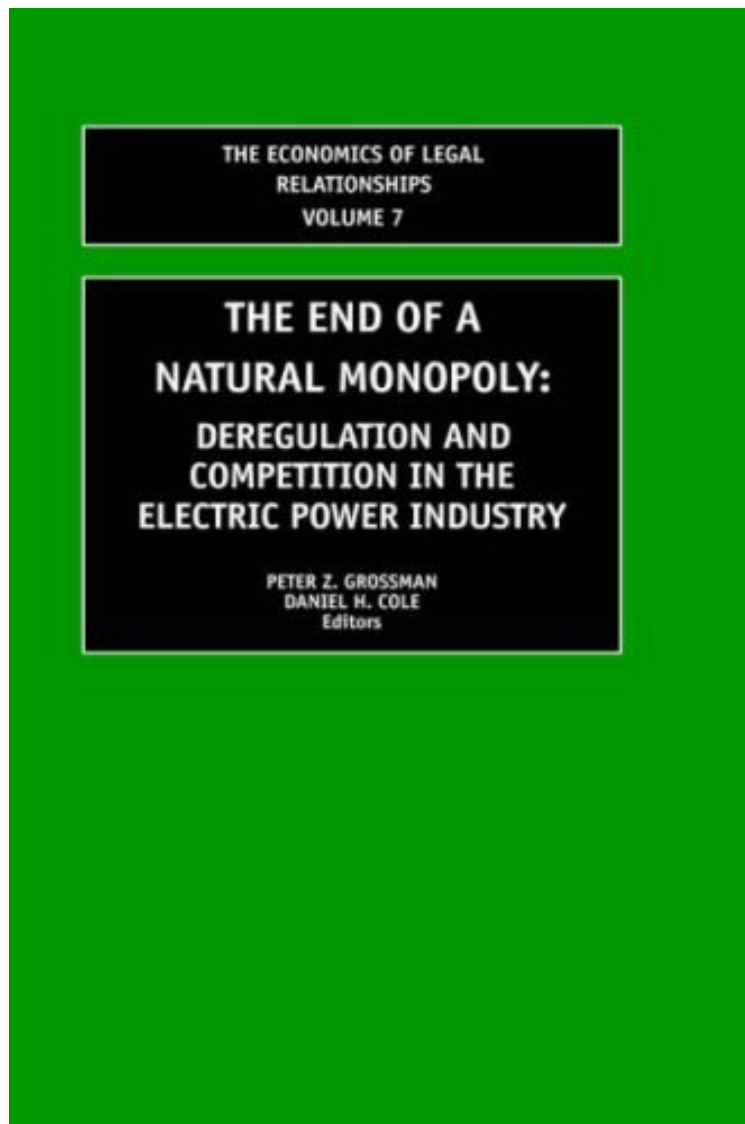


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## **The End of a Natural Monopoly: Deregulation and Competition in the Electric Power Industry (The Economics of Legal Relationships)**

*DANIEL H. COLE*

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This book addresses the fundamental issues underlying the debate over electric power regulation and deregulation. After decades of the presumption that the electric power industry was a natural monopoly, recent times have seen a trend of deregulation followed by panicked re-regulation. This important book critically analyses this controversial area from a legal and economic perspective.

...Encouragingly this book starts by challenging the very notion that utilities, and especially the power industry, ever were natural monopolies. ...The optimistic tone of the conclusion takes comfort in examples from other utility services in the USA that show deregulation will always tend to proceed fitfully forward and the regulatory system will continue to evolve to take account of that new paradigm that natural monopoly no longer exists. *The Journal of Energy Literature*, 2003