



# **The Economics of Innovation in the Telecommunications Industry (Music Reference Collection; 33)**

*John McNamara*

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The breakup of AT&T in 1984 and the events that have occurred since provide an historical opportunity to evaluate innovative behavior in an industry before and after restructuring. The effects of government regulation and market structure on the rate of industrial innovation are not well understood, and existing studies of innovative behavior across industries yield vague and conflicting conclusions. This book provides a detailed study of the effects of market structure and government regulation on innovation in a single industry over a long period of time. The benefits of a stable industry with prices regulated in the interests of consumers are compared with the benefits of a dynamic industry constantly introducing new products.

The history of telecommunications in the United States is summarized, paying particular attention to the effects of market structure and government policy on innovation. Existing economic studies of the telecommunications industry are reviewed, and the arguments for and against the regulated monopoly structure are evaluated. The philosophy and practice of telecommunications regulation are described and the effects of alternative pricing plans on the demand for services and on the creation of incentives for innovation are studied. Current and emerging telecommunications technologies are described in layman's terms in order to provide an intuitive sense of the economic implications of technological advances.

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