



Regulating Mergers and Acquisitions of U.S. Electric Utilities: Industry Concentration and Corporate Complication

Scott Hempling, attorney, and adjunct professor, Georgetown University Law Center, US

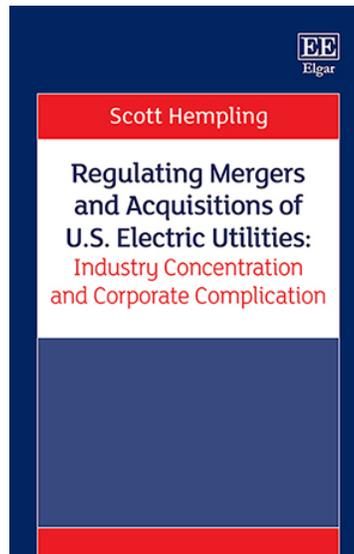
What happens when electric utility monopolies pursue their acquisition interests—undisciplined by competition, and insufficiently disciplined by the regulators responsible for replicating competition? Since the mid-1980s, mergers and acquisitions of U.S. electric utilities have halved the number of local, independent utilities. Mostly debt-financed, these transactions have converted retiree-suitable investments into subsidiaries of geographically scattered conglomerates. Written by one of the U.S.'s leading regulatory thinkers, this book combines legal, accounting, economic and financial analysis of the 30-year march of U.S. electricity mergers with insights from the dynamic field of behavioral economics.

'Scott Hempling's important new book challenges us to think differently about purchases, sales, and mergers of electric utilities. Drawing on his vast understanding of this industry, he argues that utility franchises are public privileges intended to serve consumers but have become commodities batted around by private financial interests. He explains how this has come about, with what effects, and what now needs to be done to fix it. This book is a must-read for all who care—and should care—about the private exploitation of public interests.'

– John Kwoka, Finnegan Distinguished Professor of Economics, Northeastern University, US

'Scott Hempling does what few in the utility regulatory sphere do. He challenges the regulator to deeply and fundamentally evaluate the public policy that underpins their decision making. Here he has chosen one of the most important areas of regulation to issue that challenge—utility mergers. As this carefully researched and meticulously documented analysis is widely read by current and future commissioners it will, no doubt, transform that process for the good of all consumers.'

– Jon Wellinghoff, CEO of GridPolicy, Inc. and former Chairman, Federal Energy Regulatory Commission, US



2020 576 pp Hardback 978 1 83910 945 4 ~~£70.00~~ £63.00 ~~\$100.00~~ \$90.00
Elgaronline 978 1 83910 946 1

Edward Elgar Publishing Ltd. is registered in the UK at: The Lypiatts, 15 Lansdown Road, Cheltenham, Glos GL50 2JA. Registered number: 2041703

How To Order

Online

www.e-elgar.com

Get up to 20% discount when you order online

By Email

UK/ROW: sales@e-elgar.co.uk

N/S America: elgarsales@e-elgar.com

By Phone

UK/ROW: +44 (0) 1243 843291

N/S America: (800) 390-3149

Connect With Us

Find us on Facebook

facebook.com/EdwardElgarPublishing

Follow us on Twitter

For news, views and offers

[@ElgarPublishing](https://twitter.com/ElgarPublishing)

Read our Blog

For news, views and debate from our authors and readers.

<https://www.elgar.blog>

For More Information

UK/ROW: info@e-elgar.co.uk

N/S America: elgarinfo@e-elgar.com