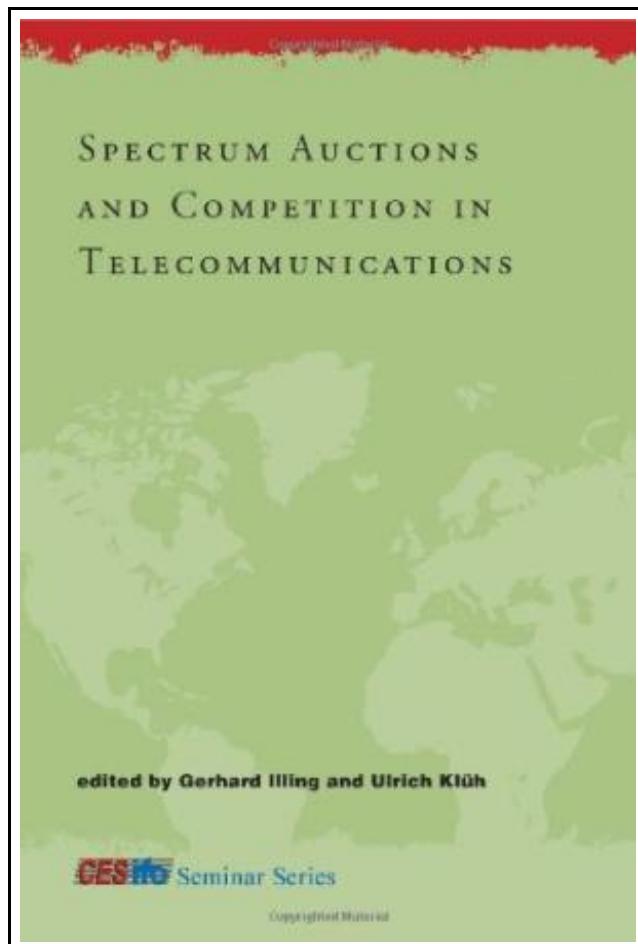


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MIT Press Ltd, United States, 2004. Hardback. Book Condition: New. 234 x 162 mm. Language: English . Brand New Book. In 2000 and 2001, several European countries carried out auctions for third generation technologies or universal mobile telephone services (UMTS) communication licenses. These spectrum auctions inaugurated yet another era in an industry that has already been transformed by a combination of staggering technological innovation and substantial regulatory change. Because of their spectacular but often puzzling outcomes, these spectrum auctions attracted enormous attention and invited new research on the interplay of auctions, industry dynamics, and regulation. This book collects essays on this topic by leading analysts of telecommunications and the European auction experience, all but one presented at a November 2001 CESifo conference; comments and responses are included as well, to preserve some of the controversy and atmosphere of give-and-take at the conference. The essays show the interconnectedness of two important and productive areas of modern economics, auction theory and industrial organization. Because spectrum auctions are embedded in a dynamic interaction of consumers, firms, legislation, and regulation, a multidimensional approach yields important insights. The first essays discuss strategies of stimulating new competition and the complex interplay of the political process, regulation, and competition. The later essays focus on specific spectrum auctions. Combining the empirical data these auctions provide with recent advances in microeconomic theory, they examine questions of auction design and efficiency and convincingly explain the enormous variation of revenues in different auctions.

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