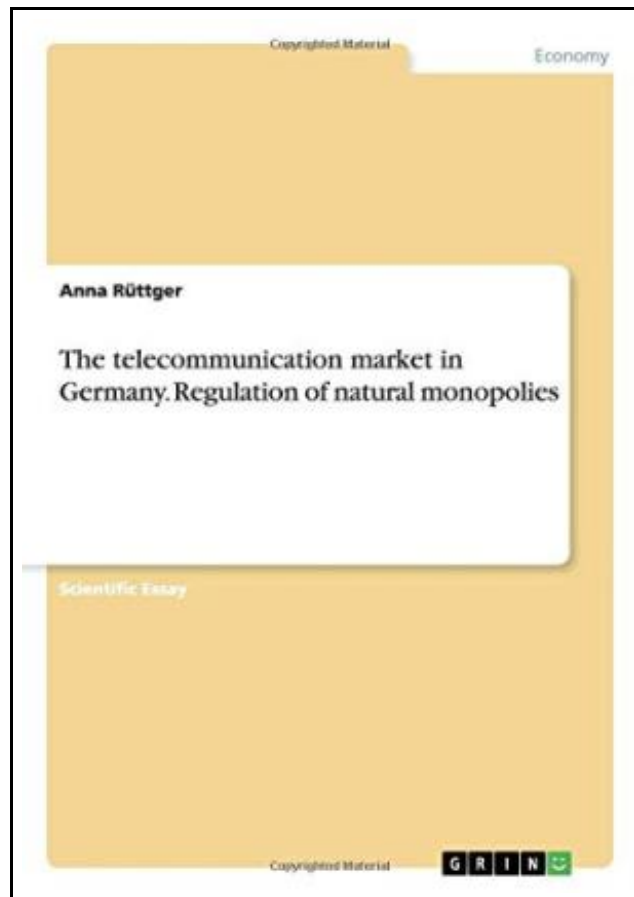


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THE TELECOMMUNICATION MARKET IN GERMANY. REGULATION OF NATURAL MONOPOLIES



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GRIN Verlag Mai 2016, 2016. Taschenbuch. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Neuware - Scientific Essay from the year 2015 in the subject Business economics - General, grade: 1,7, University of Applied Sciences Essen, course: VWL, language: English, abstract: This paper deals with the regulation of natural monopolies by the government. In general, regulation pursues the goal to guarantee equal opportunities within a market and to sustainably encourage competitive markets to the advantage of the consumer by affecting the conduct of the monopolist. A natural monopoly arises when a single firm is able to supply a good or service to an entire market at a lower cost than two or more firms. This failure of competition is the result of a specific market, in which variety of suppliers causes a decline of market output. For example this could happen when there are extremely high fixed costs, such as large-scale infrastructure needed to ensure supply (like cables and conductions regarding the telecommunications sector) and it is more efficient to only allow one firm to supply to the market. Allowing other firms entering the market would mean they had to duplicate all the fixed costs, which in turn states that competition would lead to inefficient duplication of resources. Usually, government intervention is necessary within natural monopolies, because in that case the existence of a monopoly is beneficial and efficient or even unavoidable, but negative effects, which could be a result of the position, need to be avoided. In a first step, this paper will refer to these negative effects, which can arise from a naturally monopolistic situation and lead to economic issues. Hence, you can conclude why natural monopolies need to get regulated. Subsequently, this paper will outline methods how to regulate a...

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