The Virginia State Corporation Commission,  
The Administrative Law Section of the Virginia State Bar, and  
The Marshall-Wythe School of Law

present

The Fourteenth National Regulatory Conference

BEYOND RATEMAKING:  
ALTERNATIVES TO RATE OF RETURN  
REGULATION

May 5-6, 1996  
Marshall-Wythe School of Law  
The College of William and Mary  
Williamsburg, Virginia
The Virginia State Corporation Commission,
The Administrative Law Section of the Virginia State Bar, and
The Marshall-Wythe School of Law

_present_

THE FOURTEENTH NATIONAL REGULATORY CONFERENCE

BEYOND RATEMAKING:
ALTERNATIVES TO RATE OF RETURN
REGULATION

May 5-6, 1996
Marshall-Wythe School of Law
The College of William and Mary
Williamsburg, Virginia

PROGRAM

Sunday, May 5, 1996
5:30-7:30 p.m.

COMMISSIONERS' RECEPTION
WILLIAMSBURG HOSPITALITY HOUSE

Everyone attending the conference is cordially invited to this
reception on Sunday evening. Come meet the Commissioners, as
well as the panelists and speakers on the conference program.
Monday, May 6, 1996

8:00 a.m. REGISTRATION and CONTINENTAL BREAKFAST
MARSHALL-WYTHE SCHOOL OF LAW

8:45 a.m. WELCOME

The Honorable Theodore V. Morrison, Jr., Chairman
Virginia State Corporation Commission

Stephen H. Watts, II, Chair, Administrative Law Section
Virginia State Bar
McGuire, Woods, Battle & Boothe, L.L.P.

Thomas G. Krattenmaker, Dean, Marshall-Wythe School of Law
The College of William and Mary

9:00 a.m. KEYNOTE SPEAKER

Dr. Charles G. Stalon
Consultant on Energy Regulation
Quasi-Judicial Agencies Regulating Rivalrous Utilities:
An Oxymoron?

9:45 a.m. A Debate: IS RATE OF RETURN REGULATION STILL VIABLE?

Traditionally, ratemaking has been almost synonymous with rate-of-return regulation. Increasingly, however, utilities, consumers, regulators and state legislators are considering alternative regulatory structures, including incentive regulation, competitive bidding, price caps and performance based ratemaking. Our moderator will introduce the issues and then the advocates.

Moderator:

Ashley C. Brown
Verner, Liipfert, Bernhard, McPherson & Hand

Traditional Ratemaking Advocate: Joseph F. Brennan, Chairman
AUS Consultants

Alternative Ratemaking Advocate: Jerry Pfeffer, Energy Industries Advisor
Skadden, Arps, Slate, Meagher & Flom
10:30 a.m. BREAK

10:45 a.m. Rebuttal
Our advocates will be provided an opportunity to respond to each other's comments and to elaborate upon the points they made prior to the break.

11:15 a.m. Panel: ALTERNATIVES TO TRADITIONAL RATEMAKING
What are the alternatives to traditional ratemaking? What is being done now, and what is on the drawing board?

Moderator:

Louis R. Monacell
Christian & Barton

Panelists:

J. Mack Wathen
Manager of Pricing (Electricity and Natural Gas)
Delmarva Power & Light Company

Peter Navarro
Associate Professor of Economics and Public Policy
Graduate School of Management
University of California

Ronald J. Binz
Public Policy Consulting

12:15 - 2:00 p.m. LUNCHEON - THE CASCADES RESTAURANT
Colonial Williamsburg
(transportation provided)

Speaker:

The Honorable Clinton Miller
Virginia State Corporation Commission
Virginia's newest Commissioner will offer his thoughts on the future -- his and ours.
Panel: THE TELECOMMUNICATIONS EXPERIENCE
What can we learn from the experience of the telecommunications industry? Key players in the telecommunications industry will discuss the effective (and not so effective) pricing alternatives which they have experienced over the past decade.

Moderator:

Thomas G. Krattenmaker, Dean
Marshall-Wythe School of Law

Panelists:

William Irby
Manager - Rates & Costs
Virginia State Corporation Commission

Wilma R. McCarey
General Attorney and Government Affairs Vice President
AT&T Corporation

J. G. Harrington
Dow, Lohnes & Albertson

Dwight W. Allen
Vice President - Regulatory Affairs & General Counsel
Sprint Mid-Atlantic Telecom, Inc.

3:15 p.m.

Perspective: EXPERIENCE IN THE UNITED KINGDOM AND EUROPEAN COMMUNITY
What can we learn from the United Kingdom's experience with alternative forms of regulation for the electricity industry? What is the status of electric regulation in the European Community? The energy manager of a multinational industrial company will provide his views on progress and pitfalls experienced on the other side of the Atlantic.

Introduction:

The Honorable Hullihen Williams Moore
Virginia State Corporation Commission
Speaker:

Kenneth J. Green, Commercial Manager -- Energy
Energy Policy and Purchasing Department
ICI Chemicals & Polymers Limited
United Kingdom

4:00 p.m.

BREAK

4:15 p.m.

Panel: RATEMAKING AND OTHER CURRENT
RESTRUCTURING ISSUES
While the conference has focused on one very specific aspect of the
current restructuring of the energy marketplace, this final panel will
address the impact that ratemaking can have on the total picture.
How will developments in ratemaking affect restructuring,
deregulation and competition? What are the relationships between
alternatives to traditional regulation and the proposed changes in
PUHCA, PURPA, access (wholesale and retail), etc?

Moderator:

Edward L. Petrini, Office of Virginia Attorney General

Panelists:

Dr. Johannes M. Bauer, Director
The Institute for Public Utilities
Michigan State University

The Honorable John Hanger
Pennsylvania Public Utility Commission

Dr. John Jurewitz
Southern California Edison

Billy Jack Gregg
West Virginia Office of Consumer Counsel

5:15 p.m.

PROGRAM CONCLUDES

This program has been approved by the Virginia Mandatory Legal Education Board
for six (6) hours of credit. The conference is nonprofit so that the cost to registrants
can be kept at a reasonable level.
PROGRAM COMMITTEE

- **Michael J. Quinan**
  Woods, Rogers & Hazlegrove, P.L.C.
  Vice Chair, Administrative Law Section
  Virginia State Bar

- **Kodwo Gharvey-Tagoe**
  Mays & Valentine

- **Deborah V. Ellenberg**
  Virginia State Corporation Commission

- **Eric M. Page**
  LeClair Ryan

- **Louis R. Monacell**
  Christian & Barton

- **Anthony Gambardella**
  Virginia State Corporation Commission

- **Edward L. Petrini**
  Office of Virginia Attorney General