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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 34 pages. OCLC Number: (OCoLC)53207337 Subject: Energy industries -- Government policy -- United States. Excerpt: . . . lic utility commissions or boards. Thirty of the 49 commissions or boards responded to GAOs survey. (See ch. 1 for GAOs detailed scope and methodology and app. II for a copy of the FERC employee survey with the quantitative results.) FERC was established in 1977 as a successor to the Federal Power Commission. FERC is an independent federal agency of about 1, 200 employees. Five Commissioners, each appointed by the President to a 5- year term, and confirmed by the Senate, lead the agency. The President designates one of the Commissioners as the Chairman, who is responsible for the agencys administrative operations. In addition to regulating and overseeing interstate transportation and wholesale sales of natural gas and electricity, FERC regulates transmission of oil by pipelines, licenses hydroelectric projects, and approves site choices for interstate pipelines Executive Summary Purpose Background Executive Summary Page 3 GAO- 02- 656 Energy Markets and related facilities. Jurisdiction over other aspects of the natural gas and electric industries, such as retail sales, construction of electric power plants and transmission lines, and intrastate transportation, belongs to state and local governments. For nearly a century, the natural gas and electricity industries were regulated as natural monopolies and dominated by a relatively few, large public utilities that produced, transported, and sold natural gas and electricity to the ultimate users. 1 This monopoly structure controlled the entry, prices, and profits of industry participants. With technological, economic, and policy developments over the past 25 years, these industries have undergone a transition from this highly regulated environment to one that places greater reliance on competition to determine entry, prices, and profits...

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