

The School is addressed to final year undergraduate students, graduates and officials of the Public Administration (municipalities, counties, regional bodies) and regulatory agency staff who intend to study in depth some of the most relevant issues for the regulation, tariff setting and management of local public services, either of environmental interest or not. These themes will be investigated in the broader context of the legislative reform process. The programme is designed as an intensive workshop, combining theoretical and practical approaches.

More specifically, the course is designed as follows:

- Part one is dedicated to the theory and economic models at the core of the economic background and analytical tools needed by the local regulator;
- Part two involves a sectoral analysis of the main industrial local public services (waste cycle, water cycle, district heating, local transport);
- Part three is a practical experience aimed at introducing a real case study of regulation and local tariff setting.

At the end of the course students will be required - on the basis of data acquired during lessons and meetings with local utility managers - to define a tariff and a regulatory scheme in a final report.

Lessons will be in English and will take place in the mornings and afternoons from Monday to Saturday in the first week and from Monday to Friday in the second week. Full-time attendance is required throughout the programme.

Fees for admitted applicants:

Profile	Fees	What you get	Condition
A	150 €	registration to the ISSAERE 2009 and free accommodation in the University Residence	payment receipt returned by the 17th of July 2009
B	200 €	registration to the ISSAERE 2009 and free accommodation in the University Residence	payment receipt returned by the 28th August 2009
C	Free	registration to the ISSAERE 2009 and free accommodation in the University Residence	attendants from new (post 2004) EU Member States and non OECD Countries



1. Theoretical module: the rationale of policy interventions REGULATORY THEORY FROM ORIGINS TO PRINCIPAL-AGENT AND INCENTIVE DESIGN

- Natural/legal monopolies and market failures;
- Regulation Authorities at local level: constraints;
- Regulatory targets: price/demand, costs, profits, quality;
- Regulatory instruments and policies;
- Special focus: user charges setting, goals and instruments;
- Special focus: ownership, privatization, governance, tendering.

2. Economic analysis of regulated services

2.1 Economic and financial evaluation techniques for regulatory goals:

- Public and private costs;
- Cash flows;
- Net Present Value, Internal Rate of Return, Payback,

- Break-even analysis;
- Sensitivity analysis;
- Risk analysis

2.2 Industry analysis:

- in this module an industrial analysis of selected sectors is conducted to describe and classify the regulatory instruments to be used for the desired social/economic goals.

3. CASE STUDIES

- Meeting with local utility managers;
- Visits to plants, infrastructures, facilities (landfill, water treatment plants, district heating)
- Collection and elaboration of economic and financial data;
- Analysis of the main regulatory instruments;
- Outline of a regulatory scheme and user charges setting;
- Presentation of the final reports developed by students

please take notice that travel expenses are not reimbursable in any case; furthermore the accommodation does not include breakfast and does not include any meal.

Cancellation policy for admitted students
 - Profile A, B: in case of withdrawal the fee won't be refunded
 - Profile C: considering that the participation is free, a deposit is due (150 EUR with payment receipt returned by the 17th of July 2009); the deposit will be totally refunded to the attendant at the end of the Summer School (there is no deposit refund in case of cancellation)

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apply at:
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The deadline for submitting the application form is:
19th of June 2009

**INTERNATIONAL
SUMMER
SCHOOL
in APPLIED
ENVIRONMENTAL
and REGULATORY
ECONOMICS**

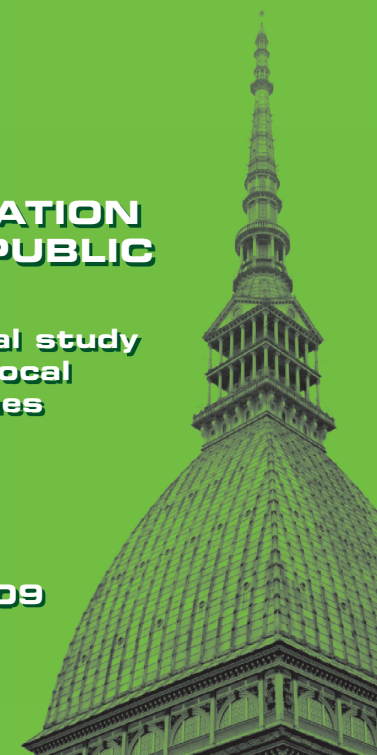
XII Edition

THE REGULATION OF LOCAL PUBLIC SERVICES

**An international study
experience on local
regulatory issues**

Turin, Italy

**7th - 18th
September 2009**



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