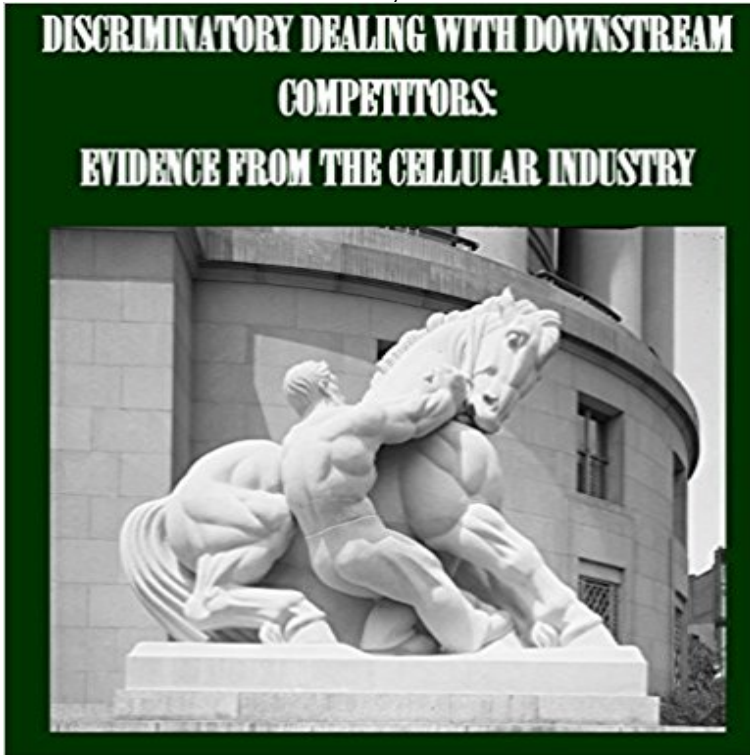


Discriminatory Dealing with Downstream Competitors: Evidence from the Cellular Industry



Concern over regulated monopolies entering unregulated vertically-related markets is grounded in the incentives for such firms to cross-subsidize their unregulated enterprises or discriminate against competitors in the unregulated market. However, a prohibition against regulated monopolies offering related goods may forfeit the benefits of production by the most efficient provider. We take advantage of cross-sectional variation across geographic cellular markets to examine the empirical importance of these discrimination and efficiency effects. This cross-sectional variation takes three forms; differences in the percentage of interconnection facilities in a cellular market owned by each phone company, in the percentage of wireline end customers served by each local phone company, and in the percentage of the cellular companies equity owned by each local telephone company. Consistent with the discrimination hypothesis, greater ownership of interconnection facilities is associated with lower quality and lower and output of cellular phone service. However, consistent with the efficiency hypothesis, a greater fraction of customers served is associated with higher cellular quality and greater output. The estimated magnitudes of these effects imply that discrimination and efficiency effects of greater integration tend to be offsetting. Higher equity ownership in the cellular company by the phone company leads to higher prices (which is consistent with either hypothesis) and no discernable effect on quality or quantity.

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