

revenues and concentration by altering the definition of the market.

4. Print and broadcast media are merging. The Wall Street Journal and the Globe and Mail are partly electronic newspapers now, and could be completely if they were available on a screen as opposed to hard copy. The significance of this development needs to be incorporated into the analysis of competition.

These comments are aimed at suggesting where future research should be undertaken to build on this pioneering study. The study contains useful findings but not the final word. The technology of communications and the ownership characteristics of firms are changing so quickly, that any study in this area rapidly becomes dated. Policy considerations have to be based on the present and the future not on the past. My congratulations to the authors for their study.

C.J. Maule, Carleton University

BOOKS RECEIVED

Competitive Procedures For Broadcasting - Renewal and Transfers, by Robert E. Babe and Philip Slayton. Study prepared for Department of Communications, Ottawa, 1980. The authors contend that the means employed by the C.R.T.C. to maintain broadcasting standards have not been successful. Those means are Canadian content requirements and promises of performance. They say content requirements have been met by presenting Canadian programming of low quality at off-peak hours, and that promises of performance have not been fulfilled. Moreover, licenses tend to be renewed despite poor performance. With regard to license transfers, the C.R.T.C. considers only the party brought forth by the seller, whose interest is to sell at the highest price, and the cost of the license erodes the buyer's capacity to meet quality goals. The authors recommend competitive bidding both for renewals and transfers.

Annual Report 1980 on Legislative And Other Developments In Developed and Developing Countries In The Control Of Restrictive Business Practices, prepared by the Secretariat of the United Nations Conference on Trade and Development, Geneva, 1980, TD/B/831. The third of a series, this is one result of some years of international meetings on restrictive business practices which were held in Geneva and which led to agreement in 1980 on a Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices. Using both press reports and information supplied by governments and international agencies, the Report surveys legislative developments and enforcement activity throughout the world.

Regulating International Business Through Codes of Conduct, by Raymond J. Waldmann, American Enterprise Institute for Public Policy Research, 1150 Seventeenth Street N.W., Washington, D.C. 20036, 1980.

Kommunikation Ohne Monopole: Uber Legitimation Und Fernmeldemonopols: Ein Symposium des Max-Planck-Instituts Fur Auslandsches Und Internationales Privatrecht in Hamburg, Prof. Dr. Ernst-Joachim Mestmacker (Hrsg.), Nomos Verlagsgesellschaft, Baden-Baden, 1980. This report of a symposium on "Communication Without Monopoly" sponsored by the Max-Planck Institute contains the following papers in English:

"Competition and Deregulation in Telecommunications: The American Experience", by Richard E. Wiley, former Chairman of the Federal Communications Commission, Washington, D.C.

"U.S. Telecommunications Policy: Beyond Regulation", by Prof. Manley R. Irwin, Whitmore School of Business and Economics, University of New Hampshire, Durham, N.H.

"Competition and Interconnection in the Canadian Telecommunications Industry", by Charles M. Dalfen, then Vice Chairman, C.R.T.C., Ottawa

"Competition in North American Telecommunications: Implications for West Germany", by Gordon E. Kaiser, Ottawa

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