Program

Tuesday, January 22

9:45  Registration, Coffee (Room 349, Reitz Union)
10:15 Welcome, Dean Lanzillotti (Room 349, Reitz Union)
10:30 Session 1, Rate Structure Issues (Room 349, Reitz Union) Chairman: William Bevis (Chairman, Florida Public Service Commission)
   "The Theory of Ratemaking," Alfred Kahn (Dean, Cornell University)
   "Practical Difficulties in Applying Economic Principles to Ratemaking," Irwin Stelzer (President, National Economic Research Associates)
   "Should Utility Rate Structures be Inverted?," Robert Batten (Partner and Manager, R. W. Beck and Associates)
12:30 Lunch, PURC Members and Guests (Ballroom, Reitz Union) Speaker: John Childs (Senior Vice President, Irving Trust Company) "Financing Public Utility Companies"
2:30 Session 2, The Regulatory Process (Room 349, Reitz Union) Chairman: Robert Lanzillotti (Dean, College of Business Administration)
   "Ways to Overcome the Problem of Regulatory Lags," Max Walker (Vice President-Finance, Southern Bell)
   "A Regulator's Views of the Regulatory Process," Paula Hawkins (Member, Florida Public Service Commission)
   "A Regulator's Views of the Regulatory Process," William Mayo (Member, Florida Public Service Commission)
   "Coordination and Cooperation Among Utility Companies, Utility Regulators, and Other Governmental Agencies," Kenneth MacKay (Co-Chairman, Florida Energy Committee)
5:30 Cocktail Party, PURC Members and Guests (Gainesville Room, Flagler Inn)
6:30 Dinner, PURC Members and Guests (Gainesville Room, Flagler Inn) Speaker: To be announced

Wednesday, January 23

9:00 Session 3, PURC Research Reports (Room 349, Reitz Union) Chairman: James Taggart (Treasurer, Tampa Electric Company)
   "Electric Power Inventory," Sanford Berg and James Herdon (University of Florida)
   "Capital Intensity: Utilities versus Other Sectors," and "Depreciation and Utility Rates under Inflation," Milford Tysseleland (University of Florida)
   "Trends in Utility Financing," Lynn Dellenbarger (Georgia Southern)
   "Capital Budgeting in the Public Utility Sector," Eugene Brigham and Richard Pettway (University of Florida)
   "The Relationship Between a Utility Company's Market Price and Book Value," Eugene Brigham and Thomas Bankston (University of Florida)
   "Accounting for Construction Work in Progress," Gordon Quick (University of Florida)
   "Normalization versus Flow Through for Liberalized Depreciation," Eugene Brigham and Timothy Nantell (Universities of Florida and Michigan)
   "The Cost of Capital for Convertibles and Warrants," John Pinkerton (University of Florida)
   "The Cost of Capital for Subsidiaries of Holding Companies," Abdul-Karim Sadik (University of Florida)
   "Rate Structures," Milton Kafoglis and Charles Needy (University of Florida)
12:00 Lunch and Business Meeting
About the
PUBLIC UTILITY
RESEARCH CENTER

The Public Utility Research Center (PURC) was established in the spring of 1971 with sponsorship from the following organizations:

- Gulf Power Company
- Florida Power Corporation
- Florida Power & Light Company
- Tampa Electric Company
- Florida Gas Company
- General Telephone Company
- Southern Bell Telephone & Telegraph
- Florida Municipal Utilities Association

Members of these organizations, together with representatives of the Florida Public Service Commission, the Florida Electric Cooperatives Association, and the Florida Legislature, have provided PURC with guidance and counsel, and serve on its Executive Committee.

PURC's principal goals and objectives are as follows:

1. To increase student and faculty awareness of the utility industry and its problems.
2. To train students for employment by utility companies or regulatory agencies.
3. To undertake research designed to help solve problems faced by the energy and communication industries.

PURC seeks to accomplish these goals by providing student fellowships and assistantships; supporting faculty research; holding conferences and seminars to discuss both major policy issues and current faculty research; and serving as a contact point between business, government, and the academic community.

Conference on
ISSUES IN THE REGULATION
AND MANAGEMENT OF
PUBLIC UTILITY
COMPANIES

January 22 - 23, 1974

Public Utility Research Center
College of Business Administration
University of Florida
Gainesville, Florida 32611