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Captive Audience: The Telecom Industry And Monopoly Power In The New Gilded Age



Synopsis

Ten years ago, the United States stood at the forefront of the Internet revolution. With some of the fastest speeds and lowest prices in the world for high-speed Internet access, the nation was poised to be the global leader in the new knowledge-based economy. Today that global competitive advantage has all but vanished because of a series of government decisions and resulting monopolies that have allowed dozens of countries, including Japan and South Korea, to pass us in both speed and price of broadband. This steady slide backward not only deprives consumers of vital services needed in a competitive employment and business market it also threatens the economic future of the nation. This important book by leading telecommunications policy expert Susan Crawford explores why Americans are now paying much more but getting much less when it comes to high-speed Internet access. Using the 2011 merger between Comcast and NBC Universal as a lens, Crawford examines how we have created the biggest monopoly since the breakup of Standard Oil a century ago. In the clearest terms, this book explores how telecommunications monopolies have affected the daily lives of consumers and America's global economic standing.

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Customer Reviews

The Internet turned 30 last week. On Jan. 1, 1983, engineers launched the basic protocol for sharing bits between computers, setting in motion the networked world we live in today. Susan Crawford's book is published as the Internet enters its middle years, and it offers a timely diagnosis of the problems Americans face as we try to make the most of our digital age. Crawford's basic prognosis

is this: Internet users can no longer take the network for granted. For too long we have allowed powerful phone and cable incumbents to dictate Internet policy in America. The result is reflected in international rankings of broadband access and services, which have the United States falling far behind other developed nations. The tendency among paid corporate apologists and shills (one of whom has made an appearance in these reviews) is to blame the American geography for this decline: We're a rural nation that isn't as easily connected as, say, Singapore, they argue. Another tendency is to put the regulators at fault: If only we unchained the invisible hand of the marketplace, then the American Internet would be Numero Uno. The truth, as Crawford points out lies somewhere else -- in our policymakers' failure to put the interests of the nation before those of profitable companies. Lobbying powerhouses like AT&T, Comcast and Verizon have flexed their financial muscle in Washington to ensure that the billion-dollar spoils of the Internet access business are shared only among a few corporations. The policies resulting from this largesse have led to the destruction of a competitive marketplace. Most Americans buying home Internet access today have just two choices: the local monopoly phone company or the local monopoly cable provider.

As the new Millennium began, America led the world in adoption of Internet access; ten years later we'd fallen far behind most industrialized nations in terms of speed and prices charged. Most Americans receive Internet via slow copper wires, and nearly 30% aren't connected at all. Only 7% of Americans are connected to optical fiber, vs. nearly half for South Korea, Japan, and Hong Kong; meanwhile, our service costs about 6X that in Hong Kong and 5X that in Stockholm. Crawford's book tells the story of how the Comcast-NBCU merger occurred (paid \$13.8 billion), helping this oligopoly situation. Comcast is the communications equivalent of Standard Oil in the Rockefeller era. Even before its merger with NBC Universal it was the nation's largest cable operator and the owner of many cable content properties - including 11 regional sports networks. It had almost 16 million subscribers. NBC Universal owned some of the most popular cable networks and one of the largest broadcast networks. The merged company would control 20% of all television viewing in the U.S. Mobile wireless is too slow to compete. A similar situation happened in the 1880s when 15 holding companies controlled 85% of electricity distribution, and the FTC found they routinely gouged consumers. In response, thousands of communities formed their own electrical utilities, more than 2,000 U.S. communities such as L.A., San Antonio, and Seattle, provide their own power, and electricity is a regulated public utility. Only a few cities provide their own Internet service (eg. Chattanooga, TN and Lafayette, LA) , there's no regulation of Internet rates and service, and the leaders reap 95% profit rates.

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