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ancillaries, to the precise inventory control at the individual seat level. The author provides an end-to-end view of pricing and revenue management in the airline industry covering airline pricing, advances in revenue management, availability, and air

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shopping, offer management and product distribution, agency revenue management, impact of revenue management across airline planning and operations, and emerging technologies is travel. The target audience of this book is practitioners who want to

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understand the basics and have an end-to-end view of revenue management.

Since the enactment of the Airline Deregulation Act in 1978, questions that had been at the heart of the ongoing debate about

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the industry for eighty years gained a new intensity: Is there enough competition among airlines to ensure that passengers do not pay excessive fares? Can an unregulated airline industry be profitable? Is air travel safe? While economic regulation

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provided a certain stability for both passengers and the industry, deregulation changed everything. A new fare structure emerged; travelers faced a variety of fares and travel restrictions; and the offerings changed frequently. In the last fifteen years, the airline

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industry's earnings have fluctuated wildly. New carriers entered the industry, but several declared bankruptcy, and Eastern, Pan Am, and Midway were liquidated. As financial pressures mounted, fears have arisen that air safety is being

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compromised by carriers who cut costs by skimping on maintenance and hiring inexperienced pilots. Deregulation itself became an issue with many critics calling for a return to some form of regulation. In this book, Steven A. Morrison and Clifford

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Winston assert that all too often public discussion of the issues of airline competition, profitability, and safety take place without a firm understanding of the facts. The policy recommendations that emerge frequently ignore the long-run evolution of the industry and

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its capacity to solve its own problems. This book provides a comprehensive profile of the industry as it has evolved, both before and since deregulation. The authors identify the problems the industry faces, assess their severity and their underlying

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causes, and indicate whether government policy can play an effective role in improving performance. They also develop a basis for understanding the industry's evolution and how the industry will eventually adapt to the unregulated economic

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environment. Morrison and Winston maintain that although the airline industry has not reached long-run equilibrium, its evolution is proceeding in a positive direction—one that will preserve and possibly enhance the benefits of deregulation to

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travelers and carriers. They conclude that the federal government's primary policy objective should be to expand the benefits from unregulated market forces to international travel. Brookings Review article also available

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