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The good, the bad, and the ugly: 30 years of US airline deregulation

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Abstract

The US airline industry was deregulated in 1978 and has undergone significant changes in industry structure, profitability, employment, passenger volume, and patterns of service and fares, among other characteristics. This paper sets out to make three contributions to the literature as related to the story of airline deregulation. First, discussion of economic theory will provide the context for an updated overview of the positive, negative, and really negative results of US airline deregulation, summarized in the form of ‘the good’, ‘the bad’, and ‘the ugly’. Second, this paper provides a periodization of the 30-year history of US airline deregulation that is important in understanding the cycles of change as reflected in the industry’s financial performance and other relevant data. Third, this paper contributes to the renewed debate about the efficacy of deregulation and liberalization policies, particularly at a time when the global financial crisis has cast a harsh spotlight on the (un)desirability of these

policies. Some of the good results during the 30 years of airline deregulation, from the industry and consumer perspective, include higher passenger volumes, more service to the most popular destinations, and lower fares on average. Bad results include financial and employment instability, diminution in the quality of airline service overall, and fewer flights and higher fares to smaller places. The recent 2000–2005 period has been particularly ugly, as the airline industry has lost over \$30 billion, and several high-profile carriers, such as United, Delta, Northwest, and US Airways, were forced into bankruptcy.



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Keywords

Air transportation; Airlines; Deregulation

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