Table of contents

Prefac	vii		
Table of contents			
Chapt 1	 Introduction Context Exploring the nature of the project The research problem and research question Methodological considerations Research design Data representation and sources Quality assurance 	1 3 4 11 14 24 27 28	
2	 Notes A stylized model of euphoria Introduction The principles of bubbles A stylized model of euphoria Summary and conclusions Notes 	29 33 35 35 41 53 54	
3	 Euphoria as part of a technological revolution 1. Introduction 2. The business cycle 3. Regularities in history 4. Theory of Reasoned History 5. The Great Surge model 6. Stylized model of Great Surges 7. Summary and conclusions 8. Notes 	55 57 57 60 62 66 70 74 75	
4	 Industry development and the 'development path' Introduction Exploring the characteristics of the telecom sector Revisiting the strategy and policy perspectives Exploring the 'development path' of the sector Industry development and industry structure Summary and conclusions for the research focus Notes 	77 80 89 94 104 122 125	

ix

Chapte	r		
5	1. 2. 3.	e development path of the telecom sector before the bubble Introduction The drivers of industry development The inhibitors of industry development The development path of the telecom sector up to 1995 Summary and conclusions Notes	129 132 133 145 150 168 171
6	1.	e Internet bubble explained Introduction Application of the stylized model of euphoria Application of the stylized model of Great Surges Summary and conclusions Notes	173 177 183 240 255 256
7	tele 1.	e impact of the Internet bubble on the development path of the com sector Introduction The linkage between the 'bubble and the path' Exploring the development path of the telecom sector during the bubble period 1995-2002 The development path of the telecom sector during the bubble period 1995-2002 Summary and conclusions Notes	261 264 264 268 289 309 317
8		e implications for policy and strategy formation in the ermath Introduction Strategy and policy perspectives during the bubble period Typical policy considerations in the aftermath of bubbles The implications of the bubble on the telecom sector Implications emerging from the installation of the new techno- economic paradigm Conclusions for the research project Notes	319 322 323 328 331 342 356 357



References		
Annex 1	List of abbreviations and acronyms	375
2	Time line of events	381
3	Rail Road Mania in the 19 th century	395
4	Downsizing in the aftermath	403
5	Filing for bankruptcy protection	407
6	Acquisitions in the telecom sector	413
7	Optical networks build-out	419
8	A telecom industry cycle	427
Summary		
Samenvatting		
Curriculum Vitae		

xi

Table of contents

xii