

題目： Bankruptcy and Supply Shock: Interisland Air Travel Market in Hawaii

所属： 同志社大学

氏名： 川浦昭彦

報告要旨：

This paper investigates bankruptcy of Aloha Airlines and its exit from Hawaii's interisland passenger market in order to examine if government intervention is warranted based on the presumed benefits to the general public. The regression analysis of interisland traffic volume did not identify any decline in passengers immediately following Aloha's closure. Although the cost of air travel became higher, its margin is smaller than those observed while antitrust immunity was federally approved. The decision of government bailouts should incorporate analysis of market structure: Presence of excess capacity should alleviate potential damage to consumers.