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Philadelphia Inquirer
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Dennis Griffin was talking tee times. Some afternoons, he can slip away for a quick 18 holes. "The sweet spot in Brigantine for me is around 1 in the afternoon, when you have a 60 percent savings," the long-term-care insurance salesman said.

At his Little Egg Harbor home, Griffin, 60, logged on to the website for Comcast Corp.-owned GolfNow and browsed tee times for that day at Brigantine Golf Links, about 40 minutes away. He read off the possibilities: a 2 o'clock for $46.48; a slot at 1:52 for $35.98. Griffin finally got to a 12:56 slot for $30 - more than 50 percent off Brigantine's full price. "Now I'm giving away all my secrets," he said.

Comcast, as part of a business diversification at its 24-hour Golf Channel network, is attempting to do for golf what Expedia, Orbitz and Priceline did for travel: take the reservations systems online, so that golfers can comparison shop. With operations in the United States, Canada, Wales, Britain, Scotland and Ireland, GolfNow (**www.golfnow.com**) expects to book 15 million rounds at 9,000 courses this year, and it expects big growth in coming years as younger generations of golfers conversant with technology and mobile apps flood the links, putters and drivers clanging in their golf bags. Though more than 50 percent of hotel and plane reservations are handled online now, only 15 percent to 20 percent of golf bookings are made that way. "We believe there is a lot of runway," said Jeff Foster, a senior vice president of new media at Golf Channel.

Pittsburgh Tribune-Review **[Another 'one-term Tom'?]** ***Philadelphia Daily News*** **[The Kane drain: Yet another way to sink]**	But Comcast's welcome to the industry hasn't been an altogether warm one. Some golf course operators fear that the disruptive online technology and GolfNow's daily "hot deals" could lead to price wars. Discounting "would be attractive to the golfer. But at what cost to the course operator?" asked Jay Karen, who will become CEO of the National Golf Course Owners Association on Oct. 1. At the same time, Karen noted, "one of the pros that GolfNow is bringing to the industry is the marketing muscle of the Golf Channel and NBCUniversal." Golf Channel promotes the GolfNow website directly to golfers through commercials that also run on Comcast's regional sports networks and NBC. "Don't Be a Golf Dinosaur," the current spots urge viewers, referring to booking tee times the old-fashioned way: by phone. Karen also believes that GolfNow's easy-to-navigate user interface could prompt golfers to sample different courses - and that, he said, would be good for the industry. A search of Philadelphia-area tee times on GolfNow listed more than 80 options over 40 minutes early Wednesday afternoon, with prices ranging from $13 for a round at Linfield National Golf Club in Montgomery County to $125 at Edgmont Country Club in Delaware County. GolfNow's top executives say the goal is to boost golf participation and encourage more rounds, not hurt the game or its operators. One GolfNow study, they say, indicated that golfers who reserved through the service played an additional 14 rounds a year because of its ease and pricing. Golf Channel launched GolfNow in 2001 and expanded it with an acquisition in 2008. Today, the business employs more than 400 at Golf Channel headquarters in Orlando, Fla. - as many workers as the cable channel itself - and has been growing rapidly. A video screen there tracks in real time the tee-time reservations made online. GolfNow earns bookings fees for the online reservations - $2.50 a golfer. The projected 15 million rounds this year will be booked directly through GolfNow's website or through search engines at local golf courses powered by GolfNow. In addition, golf course owners relinquish one or two tee times a day to GolfNow as barter payment for being part of the online reservation system. GolfNow discounts these tee times and markets them as its daily "hot deals" so that they sell. The 12:56 p.m. tee time at Brigantine Golf Links for $30, for instance, was the slot GolfNow controls through the barter-payment system and prices as a hot deal. Golf Channel's Foster said there was an "overabundance of tee times in the late afternoon and [golf course operators] were willing to trade for them. There is no exchange of payment, so there is no exchange of invoices. We call it seamless." GolfNow is considered the largest of the online tee-time reservation systems, but it faces competition. One rival, Golf Pipeline, says it stays away from discounting and instead collects a 5 percent to 10 percent commission on tee times booked on its online system. "This pushes back against all of the business models prevalent today that deal in Groupons, coupons, deals, and discounted barter times, and is something the courses have been requesting for 10 years," Scott Merchant, founder and sales director at Golf Pipeline, said in an emailed statement. Nathan Robbins, general manager of the city-owned Brigantine Golf Links, is a fan of GolfNow, though he noted that many in the industry consider it a "necessary evil." Golf course operators would have to invest tens of thousands of dollars, or more, into developing their own technology for booking online tee times, while with GolfNow they can barter for the service. In the last five years, more U.S. golf courses closed than new ones opened, which was a welcome "market correction," Robbins said. "Golf is very addictive. So if a golf course closes, the golfers there won't quit the game. They will find another course," he said. At the same time, the number of U.S. golfers seems to have stabilized at about 25 million, he said. Robbins believes that surviving golf courses should thrive within a few years because of an equilibrium of golf courses and golfers. "Talk about a perfect

marriage," he said of GolfNow and Comcast/NBCUniversal. "It's a pretty good business model." – ***Philadelphia Inquirer***

Internet service providers' investments in broadband enable Netflix to deliver video seamlessly over the Internet. Apple takes these investments for granted when it designs new mobile devices. But in February the Federal Communications Commission, after allowing network engineers and developers to operate freely for 20 years, subjected them to bureaucratic oversight in the name of "net neutrality." Apple was silent on the move, and Netflix cheered it on.

The FCC never planned to set rates and terms for broadband under the laws that dictated how railroads operated in the 1880s and the phone system in the 1930s. But President Obama decided "net neutrality" was good politics, so he demanded that the commission impose the most extreme form of regulation. Today bureaucrats lobbied by special interests determine what is "fair" and "reasonable" on the Internet, including rates, tariffs and business arrangements. The FCC got thousands of requests for new regulations within weeks of the new rules.

Before Obamanet went into effect, economist Hal Singer of the Progressive Policy Institute predicted in The Wall Street Journal that if price and other regulations were introduced, capital investments by ISPs could quickly fall from the $77 billion invested in 2014—between 5% and 12% a year, according to his forecast.

Now Mr. Singer has analyzed the latest data, and his prediction has come true. He found that in the first half of 2015, as the new regulations were being crafted in Washington, major ISPs reduced capital expenditure by an average of 12%, while the overall industry average dropped 8%. Capital spending was down 29% at AT&T and Charter Communications, 10% at Cablevision, and 4% at Verizon. (Comcast increased capital spending, but on a new home-entertainment operating system, not broadband.)

Until now, spending had fallen year-to-year only twice in the history of broadband: in 2001 after the dot-com bust, and in 2009 after the recession. "In every other year," Mr. Singer wrote for Forbes, "ISPs—like hamsters on a wheel—were forced to upgrade their networks to prevent customers from switching to rivals offering faster connections."

Republican FCC commissioner Ajit Pai last week told an American Enterprise Institute audience that the collapse in broadband investment was due to "the FCC's decision to capitulate to the president's demands" on regulation. His dissent from Obamanet earlier this year included this prescient warning: "The more difficult the FCC makes the business case for deployment—and micromanaging everything from interconnections to service plans makes it difficult indeed—the less likely it is that broadband providers big and small will connect Americans with digital opportunities."

FCC economists are supposed to conduct cost-benefit analysis to prevent such unintended consequences, but that didn't happen because Mr. Obama's demand came late in the process, leaving no time. The failure to do the economic analysis will be one of many grounds for challenging the new regulations in court.

Obamanet treats the Internet as a utility at a time when regulated industries from an earlier era are begging to be protected from the Internet. A New York state judge in Queens last week rejected a lawsuit asking courts to protect taxis as a regulated utility. Four banks that lend money to buyers of taxi medallions sued, claiming that Uber and similar car services put their collateral at risk. The banks noted the value of being in the taxi cartel has fallen, with the price of medallions down by one-third from their pre-Uber peak of $1 million.

Justice Allan Weiss rejected the claim: "Any expectation that the medallion would function as a shield against the rapid technological advances of the modern world would not have been reasonable," he wrote. "In this day and age, even with public utilities,

	investors must always be wary of new forms of competition arising from technological developments." He concluded, "It is not the court's function to adjust the competing political and economic interests disturbed by the introduction of Uber-type apps." Silicon Valley's ability to continue disrupting government cartels such as taxis is threatened by Washington's treatment of the Internet itself as a utility. Companies like Netflix that encouraged regulation will have no one to blame but themselves if broadband investment continues to plummet. Consumers, however, want more bandwidth and have done nothing to deserve Obamanet. – ***Wall Street Journal***

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