

Two decades ago, something unusual happened.

Consumers were irate about their cable bills, which were increasing at nearly three times the rate of inflation. And Congress actually did something — adopting in overwhelmingly bipartisan fashion the 1992 Cable Act. The law resulted in lower cable bills, saving consumers \$3 billion in just over a year's time.

But this was only a brief respite. Washington soon caught a deregulatory fever, and less than three years after a super-majority of Congress voted to rein in monopoly cable prices, an even larger super-majority voted to let the cable industry return to its price-gouging ways. And return to them it did. Since 1996, cable bills have continued to increase at nearly three times the rate of inflation.

This trend is only getting worse. Since the 2008 recession, the average annual rate of inflation has been 1.4 percent, but the price of expanded basic cable service has increased by an annual average of 5 percent. And these figures don't include mandatory equipment-rental costs, which continue to skyrocket.