

# News story: Public asked for views on the digital economy

People urged to have their say on whether competition in the digital market is being stifled by powerful tech giants.

An independent panel of experts – led by former Obama advisor Professor Jason Furman – today (12 October 2018) launches a call for evidence as they look at competition in the digital sector.

The UK is at the forefront of the technological revolution and ministers want to ensure that everyone benefits from this. Competitive markets mean that companies offer consumers more choice, better value for money, and higher-quality products and services.

Experts, businesses, and the general public can have their say on:

- the pros and cons for consumers of the current market set-up, where a small number of companies dominate digital markets
- whether their accumulation of people's data is holding back new companies that could offer people innovative products and services
- how we can further strengthen our rules to boost competition and give consumers more choice and quality in services they access online
- how we can make sure people continue to benefit from new products and services by enhancing innovation in digital markets.

The Chancellor of the Exchequer, Philip Hammond, said:

We will ensure the UK remains at the forefront of the technological revolution as we build an economy fit for the future and equip people with the skills they need to succeed in it.

But there are concerns that the big players could be accumulating too much power in our new digital world. Therefore we must ensure we have the right regulations so that our digital markets are competitive and consumers are protected.

I would urge people to have their say, and look forward to

receiving the panel's recommendations.

Chair of the independent review, Professor Jason Furman, said:

We want to hear from people of all ages, businesses of all sizes, and experts from all fields, to help inform our review so we can ensure all parts of society benefit from the technologies of the future.

Digital markets have produced significant consumer benefits and we are focusing on how to ensure that remains the case, while fostering competition and boosting the economy.

The review is investigating the UK's competition regime in the context of the digital economy. It is examining how this affects consumers, and the impact of competition policy on the UK's growth, productivity, wages and labour markets.

The panel started its work in September and will publish in early 2019 a final report of recommendations. Over the course of the review, the panel is meeting with a wide range of academics, businesses and representative groups.

### **Further Information**

[The call for evidence can be found on gov.uk and is open until 7 December 2018.](#)

The panel consists of:

#### **Professor Jason Furman**

Professor Jason Furman served as the top economic advisor in the Obama administration, including his role as chair of the Council of Economic Advisers from August 2013 to January 2017, acting as both chief economist and a member of the cabinet. In academia, he has conducted research in a wide range of areas including: fiscal policy, competition policy, tax policy, health economics and international and domestic macroeconomics.

#### **Professor Diane Coyle CBE**

Professor Diane Coyle CBE is the Bennett Professor of Public Policy at the University of Cambridge and has held a number of public service roles including Vice Chair of the BBC Trust (2006-2014), member of the Competition Commission (2001-2009), and member of the Migration Advisory Committee (2009-2014). She is currently a member of the Natural Capital Committee, an expert adviser to the National Infrastructure Commission and a member of the Council of Economic Advisers.

### **Professor Amelia Fletcher OBE**

Professor Amelia Fletcher OBE is the Professor of Competition Policy at the Centre for Competition Policy, University of East Anglia. She is a Non-Executive Director at the Competition and Markets Authority, the Financial Conduct Authority and the Payment Systems Regulator. She was previously Chief Economist at the Office of Fair Trading (2001-2013).

### **Professor Derek McAuley**

Professor Derek McAuley is Professor of Digital Economy in the School of Computer Science at the University of Nottingham. He is Director of Horizon, an interdisciplinary Digital Economy research institute and previously founded the Cambridge Microsoft Research facility and the Intel lablet in Cambridge. He is a Fellow of the British Computer Society and member of the UK Computing Research Committee's executive committee.

### **Professor Philip Marsden**

Professor Philip Marsden is Professor of Law and Economics at the College of Europe, Bruges, and Senior Director, Case Decision Groups at the Competition and Markets Authority (until end September) and CMA representative at the NESTA Open Banking panel. He is also Deputy Chair of the Bank of England's Enforcement Decision Making Committee and co-founder and General Editor of the European Competition Journal.