

News story: Work kicks-off to examine digital competition in UK

The inaugural meeting of a new independent expert panel looking at competition in the digital economy was held in Downing Street today (19 September 2018).

Philip Hammond hosted the meeting after formally appointing Professors Diane Coyle, Amelia Fletcher, Derek McAuley and Philip Marsden to the team. These experts join Professor Jason Furman, former economic adviser to Barack Obama, who is leading this important work that will help ensure the UK remains at the centre of the digital revolution.

The Chancellor of the Exchequer, Philip Hammond, said:

Our digital economy is one of the UK's great strengths, employing two million people across the country. But people are concerned that the big players could be accumulating too much power in our new digital world. The work this panel is doing will help ensure we have the right regulations so that our digital markets are competitive and consumers are protected.

Harvard Professor Jason Furman added:

I am delighted to be leading such a strong panel of genuine experts in their respective fields of economics, technology and law.

We help to ensure that the UK remains at the forefront of the global digital economy, and that consumers continue to benefit as innovative technologies develop and evolve.

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

The panel will run from Sept 2018 to early 2019. Its work will culminate in a final report of recommendations for the government. Over the course of the review, the panel will meet with a wide range of academics, businesses and representative groups. A call for evidence will be launched shortly, giving people the chance to have a say.

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.