



CASE ASSOCIATES

## CURRICULUM VITAE

### DR. CENTO VELJANOVSKI

#### PERSONAL

Citizenship: Australian and British.

#### EDUCATION

##### DEGREES/FELLOWSHIPS

BEC (Hons) Law/Economics, Class 1	Monash University, 1975
MEC	Monash University, 1976
DPhil	University of York, 1982
Junior Research Fellow	Wolfson College, Oxford University, 1978-84

##### PROFESSIONAL QUALIFICATIONS

Associate Member, Chartered Institute of Arbitrators (ACI Arb).

##### SCHOLARSHIPS/PRIZES

Junior Scholarship.  
Dux, Matriculation Year, 1970.  
Shell Prize, 1970.  
Australian Commonwealth University Scholarship, 1971-74.  
Australian Federal Treasury Cadetship, 1972-74.  
Dux, BEc Honours Year, 1974.  
Commonwealth Scholarship for Study in UK (Australian 'Commonwealth Scholar'), 1976-79.

##### MEMBERSHIPS

International Bar Association (IBA).  
Institute of Directors (IOD).  
Competition Law Association (CLA).  
European Association of Law and Economics (EALE).  
Freeman, City of London.  
Liveryman, Worshipful Company of Glass Sellers of London.

## APPOINTMENTS

### CURRENT

Managing Partner & Founder, Case Associates, 1995-  
Visiting Lecturer, University of Buckingham, 2019-  
Visiting Lecturer, St Mary's University, 2019-  
IEA Fellow in Law and Economics, Institute of Economic Affairs, 2006-  
Affiliate, Interdisciplinary Centre for Competition Law & Policy, Queen Mary College, University of London, 2006-  
Member, Academic Advisory Council, Institute of Economic Affairs, 2007--  
Advisory Board, Centre for New Institutional Economics, University of Saarland, 1988-  
Committee of Patronage, European Masters Programme in Law and Economics, 1989-  
Editorial Board: *Journal des Economistes et des Etudes Humaines, Antitrust and Competition Law Series* (Cambridge University Press).

### PAST

Director and co-founder, Lexecon Ltd, 1990-94.  
Director, Putnam, Hayes & Bartlett Ltd (London) & Inc. (Boston), 1988-90.  
Editorial and Research Director, Institute of Economic Affairs, 1987-90.  
New Blood Lecturer in Law & Economics, Faculty of Law/Dept. of Economics, University College London, 1984-87.  
Lecturer in English Law & Trusts, Faculty of Law, University College London, 1984  
Visiting Professor in Law & Economics, Law School, University of Toronto, 1981-82.  
Research Fellow, Centre for Socio-Legal Studies, Oxford University, 1978-84.  
Lecturer, Department of Economics, University of York, 1977.  
Tutor and Research Assistant to the late Professor Alan T. Peacock, University of York, 1976.  
Teaching Fellow, Department of Economics, Monash University, 1975-76.  
Research Officer, Budget Policy Section, Australian Treasury, 1974.  
Editorial Board: *International Review of Law and Economics, Law and Policy Quarterly, Journal of Network Economics, UK Competition Law Reports.*

### CONCURRENT

Adjunct Senior Research Fellow, Centre for Regulation and Market Analysis, University of South Australia, 2009-15.  
Trustee, UK Friends of Monash Foundation, 2011-15.  
Economic Advisors' Panel, Infocommunications Development Authority (IDA) Singapore, 2004-14  
IBA Antitrust Committee – PRC Competition Law Working Group, 2008.  
IBA Antitrust Committee - Hong Kong Competition Law Working Group, 2008.  
Course Tutor, Diploma/Masters of Competition Economics, Kings College London, 2006-13.  
Associate Research Fellow, Institute of Advanced Legal Studies, University of London, 1997-2009.  
Non-executive Director, World Markets Research Centre plc (listed LSE/Techmark), 2000-02.  
Non-executive director, Lottery Advisory Board, Mondial Limited, 1997-1999.  
International Advisory Committee, Center for Law and Economics, Australian National University, 1994-2017.  
Non-executive Director & Audit Committee, Flextech plc, (listed LSE), 1993-95.  
Economic Adviser, Government of the Republic of Macedonia, 1992-94.  
Adviser, President of Republic of Macedonia, Kiro Gligorov, 1992-94.  
Adviser, European Bank for Reconstruction & Development (EBRD), 1991-92.

Senior Research Fellow, Institute of Economic Affairs, 1990.  
Chairman, UK Government delegation, UN Workshop on Control of CFCs, Rome, 1986.  
Research Fellow, Centre for Economic Policy Research, London, 1985-87.  
Special Consultant, National Economic Research Associates, 1985-86.  
Expert Adviser, Home Office C'tee on Financing the BBC (Peacock Inquiry), 1985-86.  
Founding Secretary, European Association for Law & Economics, 1984-87.  
Visiting Senior Lecturer, School of Law, Monash University, 1985.  
Hon. Consultant, Australian Law Reform Commission, 1983-85.  
Member, Governing Body & Finance Committee, Wolfson College, Oxford, 1982-83.  
Visiting Senior Lecturer, School of Law, Monash University, 1983.  
Visiting Fellow, Centre for Policy Studies, Monash University, 1983.  
Fellow, Centre for Law & Social Policy, State University of New York, Buffalo, 1981.  
Distinguished Visiting Scholar, Law and Economics Center, University of Miami, 1979.  
Visiting Lecturer, University of Buckingham, 1978-80.  
Foundation Member/Treasurer, Public Interest Research Group (Melbourne), 1973.

## PUBLICATIONS

SSRN Author page: <http://ssrn.com/author=599490>

## DISSERTATIONS

*Transactions Costs, Accident Law and Resource Allocation*, MEd, August 1976.

*Regulating Industrial Accidents – An economic analysis of market and legal responses*,  
DPhil, July 1981. <https://ssrn.com/abstract=3000414>

## BOOKS

1. *The Economic Approach to Law*, (& P. Burrows, eds.), Butterworths, 1981
2. *The New Law-and-Economics*, Oxford: Centre for Socio-Legal Studies, 1982; reprinted in S. Bottomley, et. al., eds., *Law in Context*, Federation Press, 1991; 3<sup>rd</sup> edn 2006.
3. *Choice by Cable - The economics of a new era in television*, (& W. D. Bishop), Institute of Economic Affairs, 1983.
4. *The Effects on ITV and Other Media of Advertising on the BBC*, (& G. Yarrow), HMSO, 1985.
5. *Selling the State: Privatisation in Britain*, Weidenfeld & Nicholson 1987; rev edn, 1988.
6. *The Media in Britain Today - The Facts, The Figures*, Collins, 1990.
7. *The Economics of Law - An introductory text*, London: Institute of Economic Affairs, 1990; reprinted as *A Economia do Direito e da Lei - Uma Introducao*, Rio de Janeiro: Liberal Insituto, 1994.
8. *Pay TV in Australia – Markets and mergers*, Melbourne: Institute of Public Affairs, 1999. (posted <http://www.ipa.org.au/pubs/Currentissdocs/PayTV.pdf> ).

9. *The Economics of Law*, Institute of Economic Affairs, 2<sup>nd</sup> edn, 2006. Online [www.iea.org.uk/files/upld-publication335pdf](http://www.iea.org.uk/files/upld-publication335pdf) and <http://ssrn.com/abstract=935952>. Reprinted in Turkish *Hukuk ve Ekonomi*, Ankara: Liberte, 2016.
10. *Economic Principles of Law*, Cambridge University Press, 2007.
11. *Cartel Damages – Principles, measurement and economics*, Oxford University Press, 2020.

### Edited Books

12. *Readings in the Economics of Law and Regulation*, (& A. I. Ogus), Oxford University Press, 1984.
13. *Privatisation and Competition - A market prospectus*, Institute of Economic Affairs, 1989; reprinted in Italian.
14. *Freedom in Broadcasting*, Institute of Economic Affairs, 1989.
15. (Series Editor) Milton Friedman, *Monetarist Economics*, Basil Blackwell, 1991.  
James M. Buchanan, *Constitutional Economics*, Basil Blackwell, 1991.  
Fredrich A. Hayek, *Economic Freedom*, Basil Blackwell, 1991.
16. Prefaces to & editing of approx. 30 *Hobart Papers*, *Occasional Papers* etc. published by Institute of Economic Affairs.
17. *Regulators and the Market - An Assessment of the Growth of Regulation in the UK*, Institute of Economic Affairs, 1991.
18. *Forever Contemporary – The economics of Ronald Coase*, Institute of Economic Affairs, 2015.

### Monographs/Research Reports

19. *Economics of the Common Law - A bibliography*, Oxford: Centre for Socio-Legal Studies, 1985.
20. *The Future of Industry Regulation in the UK - An Independent Inquiry*, London: European Policy Forum, 1993.
21. *Promoting Local Network Competition*, London: European Media Forum, 1996.
22. *Telecomunicazioni: incentivare la competizione*, Milan: Fondazione Rosselli/Institute of Media Economics, 1996.
23. *Privatisation of Channel 4*, London: European Media Forum, 1996.
24. *The Economics of League Football*, London: Case Associates/Ashurst Morris Crisp, 1997.
25. *Capital for Clubs*, London: Case Associates, 1998.

## ARTICLES

26. 'The Coase Theorem: The Says Law of welfare economics?' *Economic Record*, 1977, Vol. 52, 535-41.
27. 'The Economic Approach to Law - A critical introduction', *British Journal of Law & Society*, 1980, Vol. 7, 158-93; reprinted in *A jog gazdasagi elemzese*, Hungarian Academy of Sciences, 1984; *Faxue Yicong*, (Mandarin), 1990; K. Dau-Schmidt & T. S. Ulen, eds., *A Law and Economics Anthology 2002*, Anderson Publishing, 2002.
28. 'Wealth Maximisation, Law and Ethics - On the limits of economic efficiency', *International Review of Law & Economics*, 1981, Vol. 1, 5-28; reprinted in K. Dau-Schmidt & T. S. Ulen, eds., *A Law and Economics Anthology*, Anderson Publishing, 2002.
29. 'The Coase Theorems and the Economic Theory of Markets and Law', *Kyklos*, 1982, Vol. 35, 53-74; reprinted in A. Bagchi, ed. *Readings in Public Finance*, Indian Economics Association, 2003.
30. 'The Employment and Safety Effects of Employers' Liability' *Scottish Journal of Political Economy*, 1982, Vol. 29, 256-271.
31. 'Regulatory Enforcement - An economic case study of the British Factory Inspectorate', *Law & Policy Quarterly*, 1983, Vol. 5, 75-96.
32. 'Remedies for Breach of Contract: Designing rules to facilitate out-of-court settlement' (& D. Harris), *Law & Policy Quarterly*, 1983, Vol. 5, 97-127.
33. 'The Market for Regulatory Enforcement', *Economic Journal*, 1983, Vol. 93, 122-28.
34. 'Professional Negligence and the Quality of Legal Services - An economic perspective', (& R. Whelan), *Modern Law Review*, 1983, Vol. 46, 700-718.
35. 'UK Cable Policy in the Eighties', *Fiscal Studies*, 1983, Vol. 4, 29-45.
36. 'Regulation by Cost-Benefit Analysis', *Public Administration*, (& R. Baldwin), 1984, Vol. 62, 51-69; reprinted in *Problemi di Amministrazione Pubblica*.
37. 'Regulatory Options for Cable TV in the United Kingdom', *Telecommunications Policy*, 1984, Vol. 7, 290-306.
38. 'Organised Futures Contracting', *International Review of Law & Economics*, June 1985, Vol. 5, 25-38.
39. 'The Role of Economics in the Common Law' *Research in Law & Economics*, 1985, Vol. 7, 41-64.
40. 'Economic Theorising About Tort', *Current Legal Problems*, [1985], 117-140.
41. 'The Economics of Criminal Law and Procedure', *Coexistence*, 1986, Vol. 23, 37-153; reprinted in *SSSR-Anglia: Iustitiia I Sravnital' noe Pravovedenic*, Savitskii, ed., USSR

Academy of Sciences, 1986; W. E. Butler, ed., *Criminal Justice and Comparative Law*, Martinus Nijhoff, 1987.

42. 'British Cable and Satellite Policies', *National Westminster Bank Quarterly Review*, Nov. 1987, 28-39.
43. 'A Positive Economic Theory of Regulatory Enforcement' *Economic Journal*, 1988, Vol. 98, 1055-1070 (& P. Fenn); reprinted in A. I. Ogus, ed., *Regulation, Economics and the Law*, Edward Elgar, 2001; T. P. Lyon, ed., *The Political Economy of Regulation*, Edward Elgar, 2007
44. 'Privatisation in Britain - The institutional and constitutional Issues', *Marquette Law Review*, 1988, Vol. 71, 358-82.
45. 'Impossibility and Related Excuses: Comment', *Journal of Institutional & Theoretical Economics*, 1988, Vol. 144, 117-21.
46. 'Privatisation: The regulatory experience', *Energy Policy*, 1989, Vol. 17, 351-55.
47. 'The Need for a Regulatory Charter', *Journal of Financial Regulation & Compliance*, 1993, Vol. 1, 355-363.
48. 'The Economics of Market Definition in EC Competition Law', *International Review of Competition Law*, 1998, Vol. 185, 4-10.
49. 'Market Definitions in Telecommunications - The confusing proliferation of competitive standards', *Computer and Telecommunications Law Review*, 1999, Vol. 5, 25-34.
50. 'Efficiency in Mergers – Ignoring the tradeoff between efficiency and price increases' *International Review of Competition Law*, 1999, Vol. 1998, 30-31.
51. 'Competition in Mobile Phones – The MMC rejects Oftel's competitive analysis' (& P. Crocioni), *European Competition Law Review*, 1999, Vol. 20, 205-13
52. 'Pricing Calls to Mobiles: Analysis of the UK Monopolies & Mergers Commission's reports on mobile termination charges', *Telecommunications Policy*, 1999, Vol. 23, 239-255.
53. 'Banking Mergers – Transactions costs and market definition', *European Competition Law Review*, 2000, Vol.21, 195-198.
54. 'The Foxtel/Australis Merger', *Australian Business Law Review*, 2000, Vol. 28, 166-179.
55. 'EC's Vodafone Decision Signals Policy Departure', *Global Competition Review*, June/July 2000, 19-21.
56. 'Competition and Spectrum Auctions in Europe', *Global Competition Review*, December/January 2000/1, 16-18.
57. 'EC Antitrust in the New Economy – Is the European Commission's view of the network economy right?', *European Competition Law Review*, 2001, Vol. 22, 115-121.

58. 'Markets in Professional Sports - *Hendry & ors v WPSBA* and the importance of functional markets', *European Competition Law Review*, 2002, Vol. 23, 273-280.
59. 'Market Definition in the Computer Sector', *Computers and Law*, 2002, Vol. 5, 31-37.
60. 'Critical Loss Analysis in Competition Law' (& B. C. Harris), *European Competition Law Review*, 2003, Vol. 24, 213-128.
61. 'Competition Law Issues in the Computer Industry – An economic perspective', *Queensland University of Technology Law & Justice Journal*, 2003, Vol. 3, 3-27.
62. 'Price Squeezes, Foreclosure and Competition Law – Principles and guidelines', (& P. Crocioni), *Journal of Competition & Regulation in Network Industries*, 2003, Vol. 4, 28-60.
63. 'EC Merger Policy after GE/Honeywell and Airtours', *Antitrust Bulletin*, 2004, Vol. 49, 153-193. Online [ssrn.com/abstract=958205](http://ssrn.com/abstract=958205)
64. 'Penalties for Price-Fixers - An analysis of fines imposed on 39 cartels by the EU Commission', *European Competition Law Review*, 2006, Vol. 27, 510-513.
65. 'Cartel Fines in Europe - Law, practice and deterrence' *World Competition*, 2007, Vol. 30, 65-86. Online [ssrn.com/abstract=920786](http://ssrn.com/abstract=920786)
66. 'Margin Squeezes in Telecoms', *Intermedia*, 2008, Vol. 36, 10-13.
67. 'Future of Telecoms Competition', *Intermedia*, 2009, Vol. 37, 24-29.
68. 'Markets without Substitutes", *European Competition Law Review*, 2010, Vol. 31, 122-124. Reprinted in R. Greaves, ed., *Dominance and Monopolisation*, Ashgate, 2012
69. 'Counterfactuals in Competition Law', *Competition Law Journal*, 2010, Vol. 9, 436-450.
70. 'Punishing European Cartels', *World Economics*, 2011, Vol. 12, 191-204.
71. 'Deterrence, Recidivism and European Cartel Fines', *Journal of Competition Law & Economics*, 2011, Vol. 7, 871-915.
72. 'Margin Squeeze: An overview of EC and national case law', *e-Competitions*, 2012, June. Online <http://ssrn.com/abstract=2079117>
73. 'Mergers, Counterfactuals and Proof after *Metcash*', *Australian Business Law Review*, 2012, Vol. 40, 263-279.
74. 'Third Party Litigation Funding in Europe', *Journal of Law, Economics & Policy*, 2012, Vol. 8, 405-449.
75. 'CAT Awards Triple Damages, Well not Really - *Cardiff Bus*, and the dislocation between liability and damages for exclusionary abuse in follow-on damage actions', *European Competition Law Review*, 2013, Vol. 34 (issue 2), 47-48.

76. 'Market Power and Counterfactuals in New Zealand Competition Law', *Journal of Competition Law & Economics*, 2013, Vol. 9, 1-33.
77. 'The Flawed Market Power Counterfactual', *New Zealand Law Journal*, August 2013, 47-52.
78. 'A Statistical Analysis of UK Antitrust Enforcement', *Journal of Competition Law & Economics*, 2014, Vol. 10, 711-738.
79. 'Australian Airfreight Cartel Case Crashes' *European Competition Law Review*, 2015, Vol. 36, 104-106.
80. 'Is the Market Failure Approach to the BBC Licence Fee Fit for Purpose?' *Economic Affairs*, Vol. 36, 2016, 369-372.
81. 'The Law and Economics of Pass-on in Price Fixing Cases' *European Competition Law Review*, 2017, Vol 38, 209-218.
82. 'Credit Cards, Counterfactuals, and Antitrust Damages - The UK MasterCard litigations' *Journal of European Competition Law & Practice*, 2018, Vol. 9, 146–160.
83. 'Collective Certification in UK Competition Law - Commonality, costs and funding', *World Competition Law & Economics Review*, Vol. 42, 2019, pp. 121-138.
84. 'Behavioural Economics in Court - 'bright future' or interesting curio?', *European Competition Law Review*, 2019, Vol. 40, pp. 45-46.
85. 'Damages for Bid-rigging - The English High Court's idiosyncratic cost-based approach in *BritNed*', *Journal of European Competition Law & Practice*, Vol 10, 2019, pp. 109–114.
86. 'The 'magic of zero' interchange fees - The Court of Appeal backs retailers against card schemes', *Competition Law Insights*, 20 June 2019.
87. 'Court of Appeal resets bar for UK collective certification in *Merricks* appeal against MasterCard', *Competition Law Insights*, 26 June 2019.
88. 'The UK High Court of Justice rejects econometrics analysis in a cartel damage case as being too complex (*BritNed/ABB*)', *e-Competitions Bulletin*, October 2018, Art. N° 91989.

## CHAPTERS

89. 'The Economic Theory of Tort Liability - Toward a corrective justice approach' in Burrows & Veljanovski, *op. cit.*, Chap. 5.
90. 'An Empirical Analysis of British Industrial Safety Regulation' in *Perspectives on Regulation: Law, Discretion and Bureaucratic Behavior*, Buffalo: State University of New York, 1981.
91. 'The Economics of Regulatory Enforcement' in K. Hawkins & J.M. Thomas, eds., *Enforcing Regulation*, Boston: Kluwer Nijhoff, 1983.



92. 'Liability for Economic Loss in Tort' (& D. R. Harris) in B. Furmston, ed., *The Law of Torts: Policies and Trends*, London: Duckworths, 1986. Extracts in B. Hepple & P. Matthews, *Tort: Cases and Materials*, London: Butterworths, 1985.
93. 'The Use of Economics to Elucidate Legal Concepts - The law of contracts' (& D. R. Harris) in T. Daintith & H. Teubner, eds., *Contract and Organisation: Legal Analysis in the Light of Economic and Social Theory*, Berlin: Walter de Gruyter, 1986.
94. 'Legal Theory, Economic Analysis and the Law of Torts' in *Legal Theory and Common Law*, W. Twining ed., Oxford: Blackwell 1986.
95. 'An Institutional Analysis of Futures Contracting' in *Futures Markets: Their Establishment and Performance*, B. Goss, ed., London: Croom Helm & New York University Press, 1986; Reprinted in Routledge Revivals, 2014.
96. 'Cable Television - Agency Franchising and Economics' in R. Baldwin & C. McCrudden, eds., *Regulation and Public Law*, London: Weidenfeld & Nicholson 1987.
97. 'Introduction' in *Financial Regulation - or Over-Regulation?* in A. Seldon, ed., London: Institute of Economic Affairs, 1988.
98. 'Privatisation: Monopoly Money or Competition' in *Privatisation and Competition*.
99. 'Competition in Broadcasting' in *Freedom in Broadcasting*.
100. 'The Role of Advertising in Broadcasting' in *Freedom in Broadcasting*.
101. 'The Political Economy of Regulation' in P. Dunleavy, et. al., eds, *Developments in British Politics III*, London: Macmillan, 1989.
102. 'Privatisation: Progress, Issues and Problems' in D. J. Gayles & J. N. Goodrich, eds., *Privatization and Deregulation in Global Perspective*, New York: Quorum Books, 1990.
103. 'Is the Media like Cheese?' *Law and Welfare Economics*, in P. D. Coljee, et. al., eds., Amsterdam: Amsterdam Free University, 1990.
104. 'The Economics of Complex Monopolies - Beer and Petrol', *Monopolies and Mergers Yearbook 1990*, Oxford: Blackwell, 1991.
105. 'The Regulation Game' in *Regulators and the Market*.
106. 'Privatising Socialist Industry - A Programme for the Republic of Macedonia' in *Privatisation: An International Symposium*, London: Centre for Research into Communist Economies, 1992.
107. Contributions to B. Bouckaerts & G. De Geest, eds. *Bibliography of Law and Economics*, Den Hague: Kluwer Academic Press, 1993.
108. 'Macedonia - Focus on investor needs', *Privatisation International Yearbook 1993*, London: Privatisation International, 1993.

109. 'The Need for a Regulatory Charter', in P. Vass, ed., *Regulating the Utilities - Accountability and Processes*, London: Centre for the Study of Regulated Industries, 1993.
110. 'The Impact of Multi-Media', in C. Hicks, ed., *Regulating Telecommunications - An International Assessment of Prospects and Strategy*, London: Centre for the Study of Regulated Industries, 1994.
111. 'Merger and Monopoly Policies in the UK', in G. Mussati, ed., *Mergers, Markets and Public Policy*, Dordrecht: Springer, 1995, Chap. 5.
112. 'The Competitive Regulation of Digital Pay TV', in J. Grayston, ed., *European Economics and Law*, Palladan Press, 1999.
113. 'Competition and Consolidation in Water', *New Ideas on Competition and Regulation*, London: European Policy Forum, 1999.
114. 'The Paradox of EU Mobile Regulation', *Wireless Technology 2001*, London: World Markets Research Center, 2000.
115. 'Quantitative Economic Techniques in EC Merger Control', *Konkurrenstrattslig Arsbok 2004 (Competition Law Association Yearbook 2004)*, Helsinki: Finnish Competition Law Association, 2005.
116. 'Economics of Cartels', *Konkurrenstrattslig Arsbok 2006 (Competition Law Association Yearbook 2006)*, Helsinki: Finnish Competition Law Association, 2007. Online <http://ssrn.com/abstract=975612>
117. 'The Common Law and Wealth' in S. Copp, ed., *The Legal Foundations of the Market*, London: Institute of Economic Affairs, 2009. Online <http://ssrn.com/abstract=1081549>.
118. 'The Economic Approaches to Regulation', in M. Cave, R. Baldwin, & M. Lodge, eds, *The Oxford Handbook of Regulation*, Oxford: Oxford University Press, 2010.
119. 'Strategic Use of Regulation', in M. Cave, R. Baldwin, & M. Lodge, eds, *The Oxford Handbook of Regulation*, Oxford: Oxford University Press, 2010.
120. 'Indonesia' (& N. Sirait) in R.I. McEwin, ed, *Getting the Balance Right - Intellectual property, competition law and economics in Asia*, Hart Publishing, 2011.
121. 'Margin Squeeze', in N. Charbit, E. Ramundo & M. Op-Courtaigne, eds, *2013 Competition Case Law Digest – A synthesis of EU and national leading cases*, Paris: Institute of Competition Law, 2012.
122. 'The Economics of Ronald Coase' in Veljanovski, ed., *Forever Contemporary*, 2015.
123. 'Public Service Broadcasting – Ownership, funding and provision', in P. Booth, ed., *In Focus: The case for privatising the BBC*, London: Institute for Economic Affairs, 2016.

**SHORTER ARTICLES**

124. 'An Assessment of the Master Policy Indemnity Insurance Scheme' (& C. Whelan) *New Law Journal*, April 1980.
125. 'Law and Economics: An institutional perspective' *International Review of Law & Economics*, June 1981.
126. 'Cost-Benefit and Law Reform in Australia', *New Law Journal*, Sept. 1982; Reprinted *Faxue Yicong*, March 1991.
127. 'Deregulation in Britain', *IPA Review*, Autumn 1986.
128. 'On the Nature of Property Rights Theory', in *Efficiency, Institutions and Economic Policy*, Springer-Verlag, 1987.
129. 'Mrs Thatcher's Worker Capitalists', *IPA Review*, Feb/April 1987.
130. 'Monopoly Manacles the Capital Market' *Economic Affairs*, Feb/March 1987.
131. 'Channel Four's Price Tag - £90m' *Televisual*, September 1987.
132. 'Deregulating the Securities and Investments Board' (& J. Gray), *Economic Affairs*, June 1988, reprinted in R. Miller, ed., *Current Controversies in Economics*, London: MacMillan, 1995.
133. 'Broadcasting- Auctions, Competition and Policy', *Economic Affairs*, August 1988.
134. 'Is There a Regulatory Crisis?' *Crossbow*, April 1989.
135. 'Regulating - Just another name for State control', *Privatisation International*, February 1989.
136. 'Market Driven Broadcasting: Not myth but reality', *Inter Media*, 1990.
137. 'Privatisation', *L'Opinione*, 1990.
138. 'Economics of Law', *Legal Executive*, September 1991.
139. 'Privatisation: Is it Progress or Bureaucratization?', *Utilities Forum*, 1991.
140. 'Econometrics and the Commission', *New Law Journal*, June 1992.
141. 'The Flawed Economic Rationale behind Tobacco Advertising Bans', *Media Policy Review*, 1992, Issue 2, 5 -8.
142. 'Green Paper Blues', *Sight and Sound*, January 1993.
143. 'Understanding the Behaviour of Utility Regulators', *Regulate*, September. 1993.

144. 'The Power of the Regulator', *But Who Will Regulate the Regulators?* London: Adam Smith Institute, 1993.
145. 'Privatisation in Eastern Europe', *Economic Affairs*, June 1993.
146. 'Evidence', *BFI/BAFTA Commission of Inquiry into the Future of the BBC*, London: British Film Institute, 1993.
147. 'Sports Leagues do not have Market Power? Murdoch's Super League setback in an Australian Court', *European Competition Law Review*, 1996, Vol. 17, 268-270.
148. 'It's Official – BSkyB is a nice monopolist?', *European Competition Law Review*, July 1997, Vol. 18, 279-282; reprinted in 'Paradossi britannici: BSkyB, il monopolista buon' *MIND*, April 1997.
149. 'Come dividere il tesoro: scontro in Premier League tra ricchi e poveri', *MIND*, Jan. 1997, 1-3.
150. 'tlc: un dibattito estremamente acceso', *Beltel*, 1997, Vol. 2,
151. 'Le chiamate dal fasso al mobile in UK', (& P. Crocioni) *Beltel*, 1999, Vol. 4, 25-28.
152. 'Pay TV, football e Mr Murdoch', (& P. Crocioni) *Beltel* 1999, Vol. 4(3), 25-28.
153. 'Tariffe mobile e fisso la CE indaga', (& P. Crocioni), *Beltel*, 1999, Vol. 4, 51-54.
154. 'Raming nazionale' (& P. Crocioni), *Beltel*, 1999, Vol. 4, 58-61.
155. 'I prezzi delle telefonate fisso-mobile in UK le raccomandazioni dei Regolatri' (& P. Crocioni), *Beltel*, 1999, Vol. 4, 25-28.
156. 'Vodafone's record-breaking merger with Mannesmann' *Beltel*, 2000, Vol. 6, 101-105.
157. 'Telia/Telenor merger' (& P. Crocioni), *Beltel*, 2000, Vol. 6, 60-63.
158. 'Regulating with Competition Law – Why the proposed use of dominance to trigger EC telecom regulation is flawed' L.I.N.K, 11, 2001 <[www.vocats.com](http://www.vocats.com)>
159. "A Market-led Information Economy" in *Culture and Communications – Perspectives on broadcasting and the information society*, London: Independent Television Commission, 2001.
160. 'Predatory Pricing in Australia: ACCC v Boral Ltd', *Company Lawyer*, 2002, Vol. 23, 95-96.
161. 'Regulation versus Antitrust - Gaps on the new EC Regulation of the communications sector with competition law', *World Internet Law Report*, 2004, Vol. 5, 3-5.
162. 'Expert Economic Evidence in Litigation', *The European Lawyer*, August 2004.
163. 'Fixed to Mobile Substitution – The evidence and implications', *Company Lawyer*, 2006.
164. 'Funding Competition Cases in the UK', *Financier Worldwide*, 2016.

165. 'European Cartel Fines in 2016', *Competition Law Insight*, 24 January 2018.
166. 'European Cartel Fines in 2017', *European Competition Law Review*, 2018, Vol. 39, 243-245.
167. 'European Cartel Fines in 2018', *Competition Law Insights*, 15 February 2019.

#### NEWSPAPER ARTICLES

168. 'TV Ads - The Price we all Pay', *Broadcast*, September 1987.
169. 'Benefits of the Franchise Auction', *The Independent*, March 1988.
170. 'Let's Switch Channels for a better Mix', *Sunday Times*, February 1988.
171. 'Time for a Redefined Image', *Sunday Times*, May 1989.
172. 'ITV Companies face Cost-Cutting Crunch', *Financial Times*, October 1990.
173. 'Net Improvement', *Broadcast*, January 1991.
174. 'Calm before the Storm', *Broadcast*, August 1991.
175. 'Privatisation of Channel 4', *Broadcast*, August 1996.
176. 'Telecom si rassegni, serve concorrenza – nei servizi e nell reti', *Il Messaggero*, December 1996.
177. 'Una Rete non fa concorrenza', *La Repubblica*, January 1997.
178. 'Bisogna limitare il ruolo di Telecom prima della privatizzazione', *Italia Oggi*, February 1997.
179. 'ACCC decision a law unto itself', *The Age*, 12 July 1999.
180. '3G licence fees – Ms Doyle's balancing act', *The Irish Times*, 2000.

#### UNPUBLISHED PAPERS IN PROGRESS

181. 'Network Effects and Two-sided Markets' (2007) online <http://ssrn.com/abstract=1003447>
182. 'Economists in Court - A comparative assessment of procedures and experience in Australia and England & Wales from an economist's perspective' (2009) Online <http://ssrn.com/abstract=1519952>

#### RESEARCH REPORTS

(original & influential reports)

183. *Economic Myths about Common Law Realities - Economic efficiency and the law of torts*, Oxford: Centre for Socio-Legal Studies, 1979.
184. *Cable and Satellite - The market for programmes*, London: Centre for Economic Policy Research, Discussion Paper no. 176, 1987.
185. *Commercial Broadcasting in the UK - Over-regulation and mis-regulation* London: Centre for Economic Policy Research, Discussion Paper no. 175, 1987.
186. 'Freedom in Broadcasting - Proposal for the reform of commercial television in the UK' *IEA Inquiry*, 1988.
187. *Evaluation of the Broadcast White Paper's Proposals to Award ITV Franchise by Cash Bid*, London: Independent Television Association, 1989.
188. *The Case for a Gaelic Broadcasting Service*, Highland & Islands Development Board, February 1989.
189. *Public Service Broadcasting in a Competitive Era*, paper to BBC Board of Governors, April 1989.
190. *Privatisation Programme for the Republic of Macedonia*, London: European Bank for Reconstruction & Development (EBRD), 1991 (Basis for FYR Macedonia's initial privatization programme).

#### **SELECTED PRESENTATIONS 2001 -**

'Trade Practices Law in the Network Economy', *Australian Business Law Council Trade Practices Workshop*, Canberra, 17-19 August 2001.

'Assessing EC Communications Regulation', *European Media Policy Forum*, British Academy, 26 September 2001.

'Telecommunications Joint Ventures in the U.S. and Europe', (with P. Nelson, H. Furchgott Roth & J. Preston), *American Bar Association Annual Meeting, Section of Antitrust Law*, Washington, 24 April 2002.

'Competition Law Issues in the Computer Industry - An economic perspective', *Keynote Paper, Competition Law in the Computer Industry*, Sponsored by Queensland Government and Queensland University of Technology, Brisbane, 1 November 2002.

'EU Communications Regulation and Efficient Remedies', *European Telecommunications Operators Association (ETNO) Workshop on Remedies*, Conrad Hotel, Brussels, 3 July 2003.

'Economists in Court', *British Institute of International and Comparative Law (BIICL) Competition Law Practitioners' Workshop*, University of London, 27 April 2004.

'Communications Regulation - Antitrust v regulation', *Public Lecture*, Institute of Advanced Legal Studies, 11 November 2004.

'Law and Economics - Where are we four decades on?' *Public Lecture*, Institute of Advanced Legal Studies, 31 January 2005.

'Antitrust and Sectoral Regulation - Communications sector', *Expert Competition Law Workshop for National Judges*, funded and under the auspices of the European Commission, Brussels, 31 March 2005.

'Margin Squeezes - Principles, cases and unresolved issues,' *C5 Advanced Forum on Telecommunications Law and Regulation*, London, 26 May 2006.

'Economics of Access and Sports Rights', *Licensing to Third-generation (3G) Mobile Platforms, IBC Annual Competition and Communications Law*, Brussels, October 2006.

'What now after Microsoft? - Implications for the technology sector', *Nabarro Nathanson seminar*, London, December 2006.

'Cartel Fines in Europe – The facts based on a quantitative analysis of EC cartel decisions', *Polish Competition Law Association*, Warsaw, 15 November 2006

'Is Economics getting more important for Lawyers and the Law? *New Zealand Law and Economics Association (LEANZ)*, Wellington, Chapman Tripp, 26 February 2007.

'Recent Developments in the Economics of Mergers', *Competition Commission*, Singapore, February 2007.

'Global Cartel Enforcement', *International Centre for Competition Law and Policy (ICC)/Crowell & Mohring, Trends and Development in Global Competition Law*, Brussels, 11 May 2007.

'Effective Use of Economists in Court', *White Paper conference on How to Give Your Litigation Practice an Edge*, Park Lane Hotel, London, October 2007.

'Catching Cartels', *Institute of Economic Affairs*, London, March 2008.

'European Commission Cartel Prosecution and Fines – A statistical analysis', *University of Amsterdam, Centre for Law and Economics (ACLE)*, April 2008.

'Developments in Competition Law in the Telecoms Sector', *International Institute of Communications*, Brussels, April 2008.

'Margin Squeeze in Telecoms', *Which Competition Policy for Regulated Industries?* Istanbul Bilgi University, Turkey, 5-6 October 2008.

'China's Antimonopoly Law', *Inhouse Congress*, Shanghai, 30 October 2008.

'Crashes and Competition – The role of competition policy in a financial crisis', *Law, Free Markets and the Crash*, Institute of Economic Affairs, London, 9 July 2009

'Intellectual Property and Competition Law –Indonesia' (with N. Sirait), *Getting the Balance Right- Intellectual Property, Competition Law and Economics in Asia*, National University of Singapore, Singapore, 7 September 2009

'Economists in Court - A comparative assessment of procedures and experience in Australia and England & Wales from an economist's perspective', *7th Annual University of South Australia Trade Practices Workshop*, Adelaide, 16-17 October 2009

'Economics Contribution to Law', *Monash University Alumni Association*, Melbourne. 19 October 2009.

'EC Commission Cartel Enforcement, 1998-2009', *International Conference on Competition Law*, New Delhi, India, 6 November 2009.

'To Big to Fail – An economics perspective', Bournemouth University Business School, 26 January 2011.

'Counterfactuals in Competition Law', *Mannheim Competition Policy Forum*, Centre for European Economic Research (ZEW), University of Mannheim, 3 March 2011.

'Does Competition Policy Penalise Innovation?' Seminar, Institute of Economic Affairs, London, 31 March 2011

'Prosecuting and Punishing Cartels in Practice – The international experience', *Law and Economics Association of New Zealand (LEANZ)*, Auckland, 26 May 2011.

'Improving the Practice of Network Regulation', *12<sup>th</sup> Australian Competition and Consumer Commission (ACCC) Regulatory Conference*, Brisbane, 27-29 July 2011

'Use of Market Power and Counterfactuals - An economist's and comparative perspective', keynote speech to *Competition Law and Policy Institute of New Zealand (CLPINZ) 22<sup>nd</sup> Annual Conference*, Wellington, 4-6 August 2011.

'Cartel Criminalisation – Issues and UK experience', *Competition Law and Policy Institute of New Zealand (CLPINZ) 22<sup>nd</sup> Annual Conference*, Wellington, 4-6 August 2011.

'Third Party Litigation Funding in Europe', *Searle Civil Justice Institute*, New York, 5 October 2011.

'Third Party Litigation Funding in Europe', *Searle Civil Justice Institute*, Brussels, 9 November 2011.

'Metcash, Market Power and Counterfactuals', *Competition Law Conference*, Sydney, 5 May 2012.

'Economics of Telecommunications Regulation', lecture to staff of the Authority for Info-communications Technology Industry (AITI), Brunei, 11 May 2012.

'Deterrence and European Cartel Fines', *Centre for Competition Policy 8<sup>th</sup> Annual Conference*, University of East Anglia, Norwich, 14 June 2012.

'Competition Law Approach to Margin Squeezes', *6<sup>th</sup> International IMEDIPA Conference on Competition Law and Policy*, Bucharest, Romania, 28 June 2012.

'Cases and Recent Developments in Telecommunications', *Kluwer Competition Law Conference 2012: Global updates and new developments in Hong Kong*, Hong Kong, 19 October 2012.



“OFT Antitrust Enforcement”, Eighth International Conference on Competition and Regulation (CRESE), *Advances in the Analysis of Competition Policy and Regulation*, Corfu, Greece, July 5<sup>th</sup> – 7<sup>th</sup>, 2013.

“Macedonia’s Economic Competitiveness” keynote speaker *2025 Macedonia Global Investment Summit 2013*, Ohrid, 9 October 2013.

“Coase’s Approach to Law and Economics”, *The Influence of Coase on Economic Policy – The next 50 years*, Institute of Economic Affairs, London, 28 November 2013, Video  
<https://iea.org.uk/multimedia/video/mark-pennington-on-the-influence-of-coase-on-economic-policy-%E2%80%93-the-next-50-years>

“The Pros and Cons of Counterfactuals in Competition Law”, *Pros and Cons of Counterfactuals*, Swedish Competition Authority, 6 December 2013.

“Efficient Cartels and Public Interest Defences”, *The Public Interest Defense in Cartel Offences*, Amsterdam Law & Economics Centre, Amsterdam, 12 December 2013.

“Public Service Broadcasting - Ownership, funding and provision”, *New Frontiers in Privatisation*, Bled, Slovenia, 1 September 2014.

“Difference in Using Economics in Competition Law in EU and Asia” GCR Live 4<sup>th</sup> Annual Law Leaders Asia-Pacific, Singapore, 5 March 2015.

“Privatising European Competition Law”, Symposium in Honour of Prof. Martin Ricketts, Buckingham University, 22 September 2015.

“Disruptive Innovation and Antitrust - EU Google ‘comparison shopping’ investigation” *GCR’s 6<sup>th</sup> Annual Asia-Pacific Law Leaders Forum*, Singapore, 2 March 2017.

“Is the use of counterfactuals in antitrust counterproductive”, *Private Enforcement of Competition Law – Current Issues*, Centre for Competition Policy, University of East Anglia, Norwich, 16 September 2017.

“Evidence on Public Service Broadcasting” to House of Lord’s Select Committee on Communications hearings on *Public Service Broadcasting in an Age of Video on Demand*, 23 April 2019. Video excerpt

“Efficient Cartels”, *Law and Economics: History and Policy - Second Vinson Workshop*, Vinson Centre for Economics and Entrepreneurship/International Center for Law & Economics, University of Buckingham, 2-3 December 2019.

“On the Importance of State Aid Policy” *State Aid and Fair Competition: Can They Co-Exit*, Friedrich Naumann Foundation/Lithuanian Free Market Institute, Brussels, 4 December 2019.