

## 2018 Jevons Colloquium

# Future Perspectives on Media Markets: Competition, pluralism and regulatory oversight

22 May 2018

hosted by Autorità Garante della Concorrenza e del Mercato, Rome

In cooperation with



## ABOUT THE CONFERENCE

The 2018 Jevons Institute Colloquium is organised by University College London's Jevons Institute in association with George Mason's Global Antitrust Institute and in co-operation with

- ▶ Autorità Garante della Concorrenza e del Mercato
- ▶ Autorité de la concurrence
- ▶ Bundeskartellamt
- ▶ Competition & Markets Authority

The Colloquium will explore competition and regulatory issues in the media sector. It will bring together heads of authorities, chief economists, leading academics and judges with direct experience in this sector who will discuss a number of issues facing the industry and its regulatory implications. The format will include presentations and panel discussions.

The first session will explore economic issues in media markets and will cover welfare analysis, the role of advertising,

dynamics in content creation and new business strategies and models and their implications for regulatory analysis. The second session will consider how competition and regulatory policies should approach consolidation taking into account the challenges facing traditional media and the relationship between competition and other public interests (e.g. media plurality). It will compare approach and experiences across markets and jurisdictions. Finally the third session will consider trade offs and complementary between various regulatory tools in relation to media markets and will consider issues such as privacy, the role of self regulation, news content production and editorial controls including the relationship between competition and regulation.

## ESSENTIAL DETAILS

### Venue:

Autorità Garante della  
Concorrenza e del Mercato  
Piazza Giuseppe Verdi 6/A,  
00198 Rome

### Social Media:

@UCLLaws  
@GAI\_GMU

09:30

## Welcome and Introduction

**Giovanni Pitruzzella** *Chairman, Italian Competition Authority*

10:00

## Roundtable 1: Economics of Competition and Welfare Analysis in Media Markets

**Moderator: David Evans** *UCL Jevons Institute*

### Presenters:

- **Tommaso Valletti** *Chief Economist, DG Competition, European Commission*
- **Howard Shelanski** *Georgetown University Law Center*

### Panellists:

- **Bruno Jullien** *University of Toulouse*
- **Josh Wright** *Global Antitrust Institute, George Mason University*

*This session will explore:*

- *Analyzing welfare in relation to content*
- *Welfare in markets where main currency is time/attention*
- *Role of advertising*
- *Content creation and free content as a “bait”*
- *Role of multi-homing*

11:30

Coffee break

## **Roundtable 2: The Consolidation Role of Competition Policy, Merger Control, Public Interest Tests** Moderator: **Antonio Bavasso** *UCL Jevons Institute / Allen & Overy LLP*

### **Presenters:**

- **Isabelle de Silva** *President, French Competition Authority*
- **Greg Crawford** *Zurich University*

### **Panellists:**

- **Peter Freeman CBE QC (Hon)** *Chairman, UK Competition Appeal Tribunal*
- **Arthur Burke** *Davis Polk & Wardwell LLP*

*This session will explore:*

- *Merger control and consolidation in media markets in particular in relation to newspapers and broadcasting (with references to cases in the US and Europe).*
- *Should we take into account wider public interests (e.g. media plurality) and how do we do that if it is mandated?*
- *Has the rise of online media platforms (including ones that focus on user-generated content) affected the analysis of competition or public interests?*
- *Mergers in old media and the online constraint*

End of  
morning  
session

# AGENDA - 22 May 2018

14:15

## Keynote Address:

**Johannes Laitenberger** *Director General, DG Competition, European Commission*

14:45

## Roundtable 3: Old Media, New Media, New Challenges: Competition Policy and Regulatory Instruments **Moderator: Douglas Ginsburg** *Judge, US Court of Appeals for the District of Columbia Circuit.*

### Presenters:

- **Andreas Mundt** *President, German Competition Authority*
- **Andrea Prat** *Columbia University*
- **Andrea Coscelli** *Chief Executive, UK Competition & Markets Authority*

### Panellists:

- **Gabriella Muscolo** *Commissioner, Italian Competition Authority*
- **Emilio Calvano** *University of Naples*

### *This session will explore:*

- *Trade-offs, complementarity and tensions between competition policy and regulatory intervention.*
- *Tensions between regulation and governance*
- *Regulatory asymmetry between traditional and “new” media.*
- *Can regulators rely on market corrections and self-regulation to address issues relating to content on new media platforms or are other regulatory measures required?*
- *Privacy regulation and economic regulation*

16:30

## Closing remarks

**Makan Delrahim** *Assistant Attorney General, US Department of Justice*



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