

COMPETITION ECONOMICS HANDBOOK 2020

Published in association with:

Cornerstone Research

Copenhagen Economics

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E.CA Economics



Competition Economics Handbook 2020

A Global Competition Review Special Report

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For further information please contact Natalie.Clarke@lbresearch.com

Competition Economics Handbook 2020

Insight account manager Bevan Woodhouse

Head of production Adam Myers

Deputy head of production Simon Busby

Editorial coordinator Hannah Higgins

Production editor Harry Turner

Subeditor Hilary Scott

Research editor Tom Barnes

Researcher Helen Barnes

Editor, Global Competition Review Pallavi Guniganti

Publisher Clare Bolton

To subscribe please contact

Global Competition Review

Meridian House, 34-35 Farringdon Street

London, EC4A 4HL

United Kingdom

Tel: +44 20 7908 9205

Fax: +44 20 7229 6910

subscriptions@globalcompetitionreview.com

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For an authorised copy contact claire.bagnall@globalcompetitionreview.com

This publication is intended to provide general information on competition law, economics and policy. The information and opinions that it contains are not intended to provide legal advice, and should not be treated as a substitute for specific advice concerning particular situations (where appropriate, from local advisers).

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Global Competition Review is delighted to publish this thirteenth annual edition of the *Competition Economics Handbook*.

With economics at the centre of competition law, this handbook identifies the issues that antitrust economists are tackling today. The book's comprehensive format provides contact details for competition agencies' economists in over 70 jurisdictions. A Q&A format illustrates how the advisers are organised and their input into the regulation and enforcement process.

Much of the information has been provided by the agencies themselves and we are, as ever, grateful for all their cooperation.

The *Competition Economics Handbook 2020* is one of five special reports included in a *Global Competition Review* subscription each year, alongside four issues of the magazine, a survey on a four-year rotation (*Corporate Counsel* published in January 2019 and *40 Under 40*, to be published in January 2020) and two signature surveys, *Rating Enforcement* and *The GCR 100*.

We would like to thank all those who have worked on the research and production of this publication.

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Commerce Commission

Competition Branch, 44 The Terrace, PO Box 2351, Wellington 6140, New Zealand

Tel: +64 04 924 3600

Fax: +64 04 924 3700

www.comcom.govt.nz

Questions and answers

Please note that all of the questions have been answered with respect to the Competition Branch of the Commerce Commission. That is, the responses do not consider the Regulation Branch.

How many economists do you employ?

There are seven full-time economists within the Economics Unit. There are other staff members within the Competition Branch who have economics degrees (or some other economic training).

Do you have a separate economics unit?

Yes. The Competition Branch has an embedded economics team.

Do you have a chief economist?

Yes.

To whom does the chief economist report?

The general manager, Competition Branch.

Does the chief economist have the power to hire his or her own staff?

Yes, but he or she must operate with regard to budget constraints.

How many of your economists have a PhD in industrial economics?

None.

Does the agency include a specialist economist on every case team? If not, why not?

Yes, with regard to cases that fall under the Commerce Act. Economists are only selectively assigned to matters that fall under the Fair Trading Act.

Is the economics unit a 'second pair of eyes' during cases – is it one of the agency's checks and balances? If not, why not?

Senior staff, which includes the chief economist, act as a second pair of eyes. As noted, economists are regularly assigned to Commerce Act matters and work with an investigation team. Economists work on matters in this way to help assure that economic reasoning (including the collection of information) is applied throughout an investigation.

How much economics work is outsourced? What type of work is outsourced?

Very little economics work is outsourced. Work is most likely to be outsourced if the Commission believes that it will likely eventually require a testifying expert.

Organisation chart



