

Understanding Digital Markets: Innovation, Investment and Competition: 3 March 2020

Speakers

Andrew Tyrie, Chairman, Competition & Markets Authority



The Rt Hon Lord Andrew Tyrie is the Chairman of the CMA. He is also a Crossbench Member of the House of Lords.

Previously he was the Chairman of the Treasury Select Committee between 2010-2017 and Chairman of the Parliamentary Commission on Banking Standards. Lord Tyrie was MP for Chichester 1997-2017.

Panel 1 – All change: the impact of technology on business models and practices

Tom Blomfield, Founder, Monzo



Tom Blomfield is co-founder and Chief Executive of Monzo, a digital bank that has grown to over three million customers since its launch in 2013. It recently doubled its valuation to \$2.5bn and its highly-engaged customers are one of the reasons for its strong growth.

Magnus Brook, Director of Policy and Regulatory Affairs, ITV



Magnus Brooke is Director of Policy and Regulatory Affairs at ITV plc and has overall responsibility for policy and regulatory strategy and its interaction with government, regulators and the EU institutions. He is a Non-Executive Director of the news provider ITN as well as a number of ITV subsidiaries and joint venture companies including SDN and Digital UK.

From 2014-19 Magnus was Chairman of the Board of the Brussels based Association of Commercial Television in Europe. Prior to joining ITV in 2006 he was Head of the BBC Director General's Office for three years. Magnus began his career as a solicitor specialising in regulatory and competition law for media companies and investors at city of London solicitors Ashursts.

Ronan Harris, VP & MD Google UK & Ireland



Ronan Harris is Managing Director of Google UK & Ireland. Prior to this he was VP of Google EMEA and Head of Google's operations in Ireland. Ronan joined Google's EMEA headquarters in Dublin in 2005. Since then he has focused on growing the company's online advertising sales across EMEA and launched several other Google products and initiatives in the region.

A graduate in electronic engineering at University College Dublin, Ronan began his career with Mitsubishi Chemical Corporation at their Information Storage Products division in Japan. He went on to spend nine years in Japan working in consulting and technology and returned to Ireland in 2001 to work in private equity before joining Google.

Heath Terry, Managing Director, Goldman Sachs



Heath Terry is a business unit leader for the Technology, Media and Telecom Group in Global Investment Research as well as the senior equity research analyst covering the internet sector. He joined Goldman Sachs as a Managing Director in 2011. Prior to joining the firm, Heath was a Managing Director at Canaccord Genuity and Senior Vice President at FBR Capital Markets.

Previously he served as the Director of Global Media and Internet Equity Research at Credit Suisse and spent three years in international equity sales and trading with Merrill Lynch. Heath serves on the University of Alabama President's Cabinet and is a member of the Southern Environmental Law Center's Next 30 board.

Heath earned an MBA from Columbia Business School and a Bachelor of Science in Finance from the University of Alabama. He also holds the Chartered Financial Analyst designation.

Joe Ward, Director of Regulatory Affairs, BT



Joe Ward is Director of Regulatory Affairs (Interim) responsible for pan-BT regulatory projects and initiatives. He is currently heavily involved in BT's engagement on the future regulation of digital platforms and also leads on net neutrality issues.

In previous roles, as a telecoms and competition lawyer, he has advised on mergers in the mobile industry, major cartel investigations, and on regulatory litigation including Pay TV.

Moderated by Martin Coleman, Panel Chair, Competition & Markets Authority



Martin Coleman was appointed Panel Chair and Panel Inquiry Chair of the CMA in 2018 and has been a Non-Executive Director of the Board since 2017. He is also a member of the Remuneration Committee.

Martin currently serves as Deputy Chair of the Office for Students, the regulator for higher education in England, and a trustee of Police Now, whose mission is to transform communities, reduce crime and increase the public's confidence in policing.

Martin is a Fellow of Hughes Hall, University of Cambridge. He previously led the global competition practice of the global law firm, Norton Rose Fulbright. Martin co-authored 'The Competition Act 1998'.

Panel 2 – The crystal ball: implications for future competition policy and practice

Professor Diane Coyle, University of Cambridge



Diane Coyle is Bennett Professor of Public Policy at the University of Cambridge. She was previously Professor of Economics at the University of Manchester and founded the consultancy Enlightenment Economics.

Diane specialises in the economics of new technologies, markets and competition, and measurement of the digital economy and was a member of the Furman Panel on digital competition. Her books include the bestselling *GDP: A Brief but Affectionate History*.

Diane is a Fellow of the Office for National Statistics, Vice Chair of the BBC Trust, member of the Natural Capital Committee, the Migration Advisory Committee and the Competition Commission. She was previously Economics Editor of *The Independent* and worked at the Treasury and in the private sector as an economist. She has a PhD from Harvard and was awarded the CBE in 2018.

Andreas Mundt, President, Bundeskartellamt



Andreas Mundt has been President of the Bundeskartellamt since 2009, a member of the Bureau of the OECD Competition Committee since 2010 and the Steering Group Chair of the International Competition Network since 2013.

After qualifying as a lawyer, Andreas Mundt entered the Federal Ministry of Economics in 1991. In 1993 he joined the staff of the Free Democratic Party in the German Parliament. In 2000 he joined the Bundeskartellamt as rapporteur and later acted as Head of the International Unit and Director of General Policy.

Professor Fiona Scott Morton, Yale School of Management



Fiona Scott Morton is the Theodore Nierenberg Professor of Economics at the Yale University School of Management (SOM) where she has been on the faculty since 1999. Her published articles range widely across industries from magazines, to shipping, to pharmaceuticals to internet retailing, and she is published in leading economics and legal journals.

The focus of her current research is competition in healthcare markets and the economics of antitrust. From 2011-12, Fiona served as the Deputy Assistant Attorney General for Economic Analysis (Chief Economist at the Antitrust Division of the U.S. Department of Justice, where she helped enforce antitrust laws.

At Yale SOM she teaches courses in competitive strategy and antitrust economics. She served as Associate Dean from 2007-2010 and won the School's teaching award in 2007 and 2016. Professor Scott Morton has a BA from Yale and a PhD from MIT, both in Economics.

Isabelle de Silva, President, Autorité de la Concurrence



Isabelle de Silva was appointed president of the Autorité de la Concurrence in 2016. She is a member of the Conseil d'Etat, the French supreme administrative court and has held various positions there since she joined in 1994 including commissaire du gouvernement and conseiller. In 2013 she was appointed President of the Sixth Chamber in charge of cases covering justice, finance, environment and regulated professions.

Isabelle was an advisor to the Minister of Culture and Communications, in charge of press and radio 1999-2000, Director of Legal Affairs of the Ministry of Ecology, Sustainable Development, Transport and Housing 2009-2011, and became a member of the sector regulator for press distribution in 2012.

She has been a member of the board of the Autorité de la concurrence since 2014. Isabelle is an Officer of the French Légion d'honneur, ordre national du Mérite and ordre des Arts et des Lettres.

Rebecca Slaughter, Commissioner, Federal Trade Commission



Rebecca Slaughter was sworn in as a Federal Trade Commissioner in May 2018. Prior to joining the Commission, she served as Chief Counsel to Senator Charles Schumer of New York, the Democratic Leader.

A native New Yorker, she advised Leader Schumer on legal, competition, telecom, privacy, consumer protection, and intellectual property matters, among other issues.

Prior to joining Senator Schumer's office, Rebecca was an associate in the Washington D.C. office of Sidley Austin LLP. She received her BA in anthropology magna cum laude from Yale University and her J.D. from Yale Law School, where she served as an editor on the Yale Law Journal.

Moderated by Andrea Coscelli, Chief Executive, Competition & Markets Authority



Dr Andrea Coscelli is the Chief Executive of the CMA. He was awarded a CBE for services to Competitive Markets in the 2020 New Year Honours.

Previously Dr Coscelli was Director of Economic Analysis, Competition Group at Ofcom, Vice-President (Partner), European Competition Practice at Charles River Associates (CRA) and Associate Director at Lexecon Ltd International. He is a co-founder of the Association of Competition Economics (ACE) and has a PhD in Economics from Stanford University.

Closing remarks

Andrea Gomes da Silva, Executive Director, Markets and Mergers, Competition & Markets Authority



Andrea was appointed as the CMA's Executive Director, Markets and Mergers in 2018. She is a member of the CMA's Senior Executive Team and Policy Committee and also sits on the CMA Board. Andrea's role includes advising the Board across the markets and mergers portfolio, as well as providing strategic leadership of the CMA's work in these areas. She is also a decision maker in relation to Phase 1 mergers.

Previously Andrea was Senior Legal Director for Mergers, Markets and Regulatory Appeals at the CMA and Partner at Freshfields Bruckhaus Deringer. She was seconded to the Office of Fair Trading to work as part of the team producing the guidance on the CMA's new powers under the Enterprise and Regulatory Reform Act 2013.