

Notes on the authors

Sir Christopher Bellamy (b. 1946) is President of the Competition Appeal Tribunal. After qualifying as a barrister, he mainly practised in the fields of competition law, EC law and public law. He was appointed Queen's Counsel in 1986. From 1992 to 1999 he was a judge of the Court of First Instance of the European Communities. He is also authorised to sit as a High Court judge, a judge of the Employment Appeal Tribunal, and a Recorder of the Crown Court.

Alistair Buchanan took up his current position as Chief Executive of Ofgem in October 2003. He began his career as a Chartered Accountant at KPMG. Since then, his working career has been in the financial sector, but closely aligned to utilities. An award-winning analyst, he started at Smith New Court (now Merrill Lynch) where he was one of the central analysts to the privatisations of the electricity industry in the early 1990s, and again in the mid-1990s. From 1995 to 2000, he had a break from UK utilities, and was first Head of Research at BZW, and then moved to New York to run the American Utilities research team for Salomon Smith Barney. On returning to London with DLJ, he looked at European utilities, notably the German companies, which have come to be so important in the UK power scene. Before joining Ofgem he was Head of Utilities Research at ABN Amro and with ABN Rothschild worked with Electricité de France on the early stages of privatisation.

Nigel Cornwall (Cornwall Energy Associates) has had an independent energy consultancy business since 1994. He has worked on energy trading and transmission issues in the UK, having project managed the establishment of National Grid Company (NGC) as a civil servant. Over recent years, his work has focused on the England and Wales pool review and New Electricity Trading Arrangements (NETA) implementation, and he was one of the main negotiators for suppliers during the NETA development process. Since then, he has worked with a range of clients in the UK, including Ofgem, Energywatch, ConocoPhillips, Gaz de France and the Adam Smith Institute. He also maintains his links with overseas clients, and regularly collaborates with the Boston Consulting

Group (BCG). He specialises in issues connected with market design, including the role of transmission and system operations in deregulated markets and the associated legal, regulatory, commercial and governance framework. He takes a strong interest in competition issues, working with a variety of smaller players both in the gas and electricity markets. Besides various technical reports on aspects of energy sector operation, he is also a regular contributor to the industry trade press. The Cornwall Energy Associates website is at www.cornwallenergy.com.

John Fingleton is Chief Executive of the Office of Fair Trading. Previously he was Chairperson of the Irish Competition Authority. He was appointed for a five-year term in May 2000 and reappointed in May 2005. He studied economics at Trinity College Dublin and Nuffield College Oxford, and then returned to teach economics at Trinity College from 1991 to 2000. He has held visiting positions at the Université Libre de Bruxelles (1995) and the Graduate School of Business at the University of Chicago (1998–2000). His academic research focused on microeconomic theory and competition policy. His publications have covered industrial organisation theory, competition and regulatory policy in Ireland, competition policy in transition economies, the Dublin taxi market, and other topics. Before joining the Authority, he engaged in a variety of consultancy work in Ireland and abroad including expert evidence in several Irish High Court cases. He is a member of Ireland's National Competitiveness Council, Vice Chair of the International Competition Network Steering Committee and Chair of the Association of Competition Economics. He also sits on the boards of several journals that specialise in competition policy.

Philip Fletcher was appointed Director General of Water Services on 1 August 2000. From 1 April 2006 he became the Chairman of the successor body, the Water Services Regulation Authority. His previous career was based mainly in central government public service, with an emphasis on financial issues. Ofwat is responsible for the economic regulation of the water industry. Its duties are prescribed by statute, and include the setting of price limits to enable a well-managed company to deliver the required services in a sustainable and efficient way. It has a number of other responsibilities designed to protect the interests of consumers, wherever appropriate through the promotion of competition in the industry.

Stephen Glaister CBE FICE is Professor of Transport and Infrastructure at Imperial College London. He has been a member of the Board of Transport for London since July 2000 and he was a non-executive director

of London Regional Transport from 1984 until 1993. He was a member of the Steering Group for the Department for Transport's 2004 National Road Pricing Feasibility Study. Between 1993 and spring 2001 he was an economic advisor to the Rail Regulator. He was a member of the Government's first Advisory Committee on Trunk Road Assessment and he has been Specialist Advisor to the Parliamentary Select Committee on Transport and an advisor to the Commission for Integrated Transport. He has published widely on transport policy and also on regulation in the telecommunications, water and gas industries.

Colin Kirkpatrick is Hallsworth Professor of Development Economics at the Institute for Development Policy and Management, School of Environment and Development, University of Manchester. He is also joint director of the Regulation Programme in the Centre on Regulation and Competition (CRC), University of Manchester. He has published extensively in the field of development economics and policy, and regularly provides advisory services to international development organisations, including the World Bank, the OECD, the UN and the UK Department for International Development (DFID). His most recent research work has been in the area of privatisation and regulation policy, including regulatory impact assessment, in developing countries.

Robin Mason is a professor of economics at the University of Southampton. He graduated from Cambridge University in natural sciences, returning there to complete an MPhil, and PhD in economics. He has held research fellowships at Nuffield College, Oxford and at Cambridge University. He has been the associate director of the Global Communications Consortium at the London Business School, and is currently a research affiliate of the Centre for Economic Policy Research. His main research interests are in the area of industrial organisation in general, and in particular the economics of networks (telecoms, broadcasting and the internet). In a series of published papers, he has examined the extent to which network effects (when consumers' valuations of a firm's product depends on the number of consumers who buy that firm's product) determine the structure of network industries. He is an associate editor of the *Journal of Industrial Economics* and the *Journal of Information Economics and Policy*. He has served as a member of the panel of economic advisers to Ofcom, the UK communications regulator. He has also provided commissioned work for the consortium of UK utility regulators, Bell Labs, British Telecom and the European Commission; and acted as an expert witness in telecoms court cases.

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John Michell is director of his own consulting business, Prestbury Enterprises Limited. He is also a director of Eni UK Limited, and a member of the Board of the UK Offshore Operators Association (UKOOA). He was formerly head of the Oil and Gas Directorate of the Department of Trade and Industry (DTI) from 1993 to 1998. This period saw the extension of competition throughout the UK gas market under the framework of the Gas Act 1995 and the accompanying Ofgas licensing regime, negotiation of the First EU Gas Directive, in which the UK took a leading role, and construction of the UK/Belgium Interconnector. Prior to 1993, he held a succession of Civil Service posts over a career of some 30 years in the DTI, the Treasury and the Ministry of Defence.

David Parker is Research Professor, Privatisation and Regulation, at the Cranfield University School of Management and Co-Director of the regulation research initiative at the Centre on Regulation and Competition at the University of Manchester, funded by the Department for International Development. He has published widely on privatisation, competition and regulation issues. Examples of recent publications include the *International Handbook on Privatization* (with David Saal, 2003) and *Privatisation and Corporate Performance* (2000), both published by Edward Elgar. He has provided training and economic advice on privatisation and regulation issues in a number of countries, including the Russian Federation, Trinidad, Germany, India, Bangladesh, Taiwan, Malaysia, the Czech Republic, the Philippines, Slovakia, Estonia, Lithuania, Mexico, Cyprus, Germany, South Africa, Australia, Jamaica, Malawi, Ghana and Sri Lanka. He is a member of the UK Competition Commission and Official Historian on privatisation in the Cabinet Office. His recent work in developing countries has centred on performance in the energy and water sectors and on the application of regulatory impact assessment techniques to improve regulatory governance.

Colin Robinson was educated at the University of Manchester, and then worked for eleven years as a business economist, mainly in the oil industry, before being appointed in 1968 to the Chair of Economics at the University of Surrey, where he founded the Department of Economics and is now Emeritus Professor. His research is principally in the energy industries and the regulated utilities. He is the author of 23 books and monographs and over 150 journal papers. He is a Fellow of the Royal Statistical Society, of the Society of Business Economists and of the Institute of Energy. He was named British Institute of Energy Economics 'Economist of the Year' in 1992 and in 1998 received from the International Association for Energy Economics its 'Outstanding

Contribution to the Profession and its Literature' award. From 1992 to 2002 he was Editorial Director of the Institute of Economic Affairs.

Thomas Sharpe QC taught competition law and regulation at Oxford and was also executive director of the Institute for Fiscal Studies before going to the Bar in 1987, taking silk in 2004. He specialises in cases where law and economics meet and recent interesting cases include acting for Safeway in two Competition Commission references, for the Competition Commission in successfully defending its report on termination charges in judicial review proceedings brought by three of the mobile telephone operators, and acting for electricity generators against Ofgem's attempts to introduce variable transmission losses and the market abuse licence condition. He frequently defends alleged cartellists and abusers of dominant positions in EC Commission and Office of Fair Trading proceedings. He is a member of the editorial or advisory boards of the *European Competition Journal*, *Concurrences*, and the Centre for Competition Policy, University of East Anglia.

David Simpson was Economic Adviser to Standard Life from 1988 until his retirement in 2001. From 1975 to 1988 he was a Professor of Economics at the University of Strathclyde, and founder director of the Fraser of Allander Institute. He was also for a time a member of the Advisory Council of the Institute of Economic Affairs. He is at present Deputy Chairman of the Water Industry Commission for Scotland and a Trustee of the David Hume Institute. He is the author of several books including *General Equilibrium Analysis* (1975), *The Political Economy of Growth* (1983) and *The End of Macroeconomics?* (1994). His latest book, *Rethinking Economic Behaviour: How The Economy Really Works*, was published by Macmillan in 2001. He has contributed articles, some of them on energy topics, to periodicals ranging from *Econometrica* and *Scientific American* to *The Spectator* and the *Financial Times*.

Sir John Vickers is Drummond Professor of Political Economy at Oxford University. From 2000–05 he was Director General/Chairman of the Office of Fair Trading. Previously he spent two and a half years as Chief Economist at the Bank of England, and was a member of the Monetary Policy Committee. Most of his career has been spent teaching economics at Oxford. He has published widely on privatisation, regulation and competition. He is a fellow of the British Academy, the Econometric Society, and All Souls College, Oxford. He was knighted in 2005.

Leonard Waverman is Professor and Chair of Economics, as well as Director of the Regulation Initiative and the Global Communications Consortium

at the London Business School. He is a non-executive board member of GEMA – the UK’s electricity and gas market authority. He is a member of the Scientific Advisory Board of the German Institute for Economic Research in Berlin (DIW) and a Fellow of Columbia University’s Center for Tele-Information. He has recently been appointed to Vodafone’s Advisory Board on the Social and Economic Importance of Mobile as well as to the Advisory Board to Ernst and Young’s TCE practice. He is a citizen of Canada and of France and has received the honour of *Chevalier dans l’Ordre des Palmes Academiques* from the French government.

Tom Winsor joined White & Case’s London office as a partner in 2004. From 1999–2004, he was UK Rail Regulator and International Rail Regulator, a time of considerable turbulence for the British railway industry. In his period of office, he carried out two major reviews of the financial framework of the British railway industry. He also carried out major reforms of the infrastructure provider’s principal instrument of accountability to the public interest, and of the contractual matrix between Network Rail and the passenger and freight train operators. He also sat in arbitration in major legal disputes in the railway industry. As Rail Regulator, he was also the national competition authority for the British railway industry. He was a member of the group of nine economic regulators of the UK, and the senior member of the convention of European rail regulatory authorities. His practice at White & Case embraces infrastructure projects in the UK, Europe and Asia, and includes the development of work advising clients in regulatory dynamics, competition cases, price reviews, investment protection measures and connected matters. White & Case is a global law firm of 1900 lawyers with 38 offices in 25 countries.

George Yarrow is Director of the Regulatory Policy Institute and an Emeritus Fellow of Hertford College, Oxford. His academic career has included appointments at the universities of Warwick, Newcastle, Oxford, California (San Diego), Harvard and London (Queen Mary College). He has written and lectured widely on issues of competition, regulation and privatisation, including in past series of Beesley lectures, and his work has also covered a variety of other areas such as environmental policy, monetary policy, and welfare reform. In addition to teaching and research, he has acted as an advisor or consultant to a range of government departments, regulatory agencies, international agencies, and companies, particularly, in relation to aspects of the conduct of competition and regulatory policies.