

## 4<sup>th</sup> Annual BCCP Conference “Regulatory Challenges in Digital Markets: The Rise of Corporate Power”

June 21, 2019 | WZB Berlin Social Science Center, 3<sup>rd</sup> Floor, Room A 300

### Agenda

09:00 – 09:50 Registration

09:50 – 10:00 **Welcome**

**Tomaso Duso** (Speaker of the Berlin Centre for Consumer Policies, Head of Department Firms and Markets, DIW Berlin, and Professor of Empirical Industrial Economics, Technische Universität Berlin)

10:00 – 12:00 **The Rise of Market Power**

Recent academic work documents the global rise of concentration, profits, mark-ups, and market power across many markets and industries since the 1980s. In the digital economy, in particular, large platforms have secured substantial and persistent advantages over smaller players due to network effects, the large-scale collection of customer data, and sophisticated pricing algorithms. What are the possible explanations for rising mark-ups and increasing concentration? What are the distributional implications of this broad rise in market power? What is the role of competition policy enforcement in protecting consumers from monopoly, monopsony, and market power more generally? Should regulators be worried about rising mark-ups across the economy and is there room for more regulatory intervention? Is the law falling behind technology in the sense that it is unable to detect business practices harming competition on big online platforms?

**Jan Eeckhout** (Professor of Economics, Universitat Pompeu Fabra Barcelona)

**Fiona Scott Morton** (Theodore Nierenberg Professor of Economics, Yale University)

**Jonathan Baker** (Research Professor of Law, American University)

*Moderated by* **Tomaso Duso** (Head of the Firms and Markets Department, DIW Berlin and Professor of Empirical Industrial Economics, Technische Universität Berlin)

12:00 – 13:00 *Lunch break*

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- 13:00 – 14:30    **Political Consequences of Corporate Power in Digital Markets**
- This session highlights how the economic market power of digital and social media platforms, such as Google and Facebook, can also lead to political power and influence as these large platforms are increasingly primary sources of news and information for consumers. How can social media shape political agendas, political mobilization, and collective action? How can the Internet and social media platforms, in particular, affect election outcomes? Is misinformation and political polarization on social media platforms damaging societies and democratic institutions?
- Matthew Gentzkow** (Professor of Economics, Stanford University)
- Helen Margetts** (Professor of Society and the Internet, University of Oxford)
- Moderated by* **Daniela Stockmann** (Professor of Digital Governance, Hertie School of Governance)
- 14:30 – 15:00    *Coffee break*
- 15:00 – 16:30    **Policy Roundtable: Consumer and Competition Policy in Times of Rising Corporate Power**
- This policy roundtable brings together the topics of the previous two academic sessions and discusses the connection between rising market power, increasing political influence of digital and social media platforms, as well as the related importance of user data, data security, and data protection law. Is existing consumer protection law adequate for addressing concerns arising on online platforms? Are existing regulations sufficient to address the particular policy concerns arising in these markets? Has there been a lack of competition enforcement in the past resulting in the rise of mark-ups and concentration? What is the future role of consumer and competition policy? How can the peculiarities of digital markets, such as network effects, big data, and the power of defaults, be taken into account?
- Amelia Fletcher** (Professor of Competition Policy, University of East Anglia and Centre for Competition Policy)
- Marit Hansen** (Data Protection Officer for the State of Schleswig-Holstein)
- Stefan Hunt** (Chief Data and Digital Insights Officer, UK Competition and Markets Authority)
- Paul Nemitz** (Principal Advisor in Directorate-General Justice and Consumers of the European Commission)
- Moderated by* **Hans W. Friederiszick** (Managing Director, E.CA Economics and Research Fellow, European School of Management and Technology)
- 16:30    **Concluding Remarks**
- Pauline Affeldt** (Coordinator of the Berlin Centre for Consumer Policies, Research Associate in the Firms and Markets Department, DIW Berlin and Technische Universität Berlin)
- 19:30    **Speakers Dinner (by invitation), sponsored by E.CA Economics**
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