

The

Communications

- strong competition, innovation and investment
- transformational innovations in now

Rail 40 per cent reduction in ongoing cost of infrastructure over the last decade; 18 per cent in next 5 years

- near-record punctuality and stretching targets
- sustained growth in demand and near record $-0.014 T_c$ $0.014 T_9d$ (-

Source: Amelia Fletcher: Privatisation, economic regulation and competition in the utilities: Have we got the balance right? Beesley Lecture Series, 14 November 2013

Why have some sectors retained price cap or other aspects of ex-ante economic regulation?

- Use of competition powers too difficult?
- Cosiness or capture?
- Regulators distracted, or focusing on the wrong things?
- Not willing to use competition powers?
- Ex ante powers / tools yield faster benefits?
- Evidence weaker on structural change?
- Role of government?

None of the above tells the whole story

- UKCN includes the UK's economic regulators and the CMA
- commitment to close and regular working over competition issues
- we are working together to ensure consistent and effective use of competition powers across all sectors to



UK Regulators' Network : the nine UK economic regulators working together

UKRN – a new commitment to effective cooperation

UKRN is a vehicle to improve coordination across regulated sectors

- High level strategic objectives set by CEOs
- Focus on consistency, efficiency and improvement of regulation
- Commitment to Unbanked growth (15.0%)

UKRN priority projects

Priority projects – high level commitment to focus on consumer concerns and investor confidence

Explaining and making best use of economic regulation

Helping raise understanding of what independent economic regulation can achieve, when it works best, and how we can improve

Cross-sector infrastructure

provide regulatory solutions to support multi-sector infrastructure investment

Consumer engagement and switching

approaches to engagement and switching across sectors

Affordability

identify

UKRN project delivery

