

ANNEXURE A

Curriculum Vitae

NAME:	PHILIP WILLIAMS
Profession:	Economist
Position:	Executive Chairman
Nationality:	Australia



Philip is the Chairman of Frontier Economics (Australia). He is a Professorial Fellow of the University of Melbourne. He is a member of the Board of Editors of the *Australian Economic Review* and *Journal of Business Law Education*. He is a member of the Trade Practices Committee of the Law Council of Australia and is Deputy President of the Board of the Epworth Hospital.

Philip has provided expert advice on a wide range of regulatory and legal issues to both public and private clients. His key area of expertise is the relationship between economics and the law, and his advice has been used on numerous occasions to inform, and resolve, legal issues that are grounded in economics. He taught full-time at the University of Melbourne from 1978 to February 2002, when he resigned as Professor of Law and Economics and Dean of Faculty of Melbourne Business School at the University.

KEY EXPERIENCE

Philip Williams has advised the ACCC, the NCC and the New Zealand Commerce Commission on access and competition issues. He has been retained by all the leading law firms in Australia and New Zealand to give advice on disputes relating to access and regulatory issues, as well as competition and general commercial litigation.

Access issues and disputes

- **Access to Sydney Airport:** On behalf of the Virgin Blue, wrote submission to the NCC re the application for declaration of airside services at Sydney Airport. Gave evidence to the Australian Competition Tribunal upon appeal from Minister's Decision.
- **Tribunal Proceedings for Declaration of Sydney Airport:** Gave evidence before the Australian Competition Tribunal for the NCC in Review of Declaration of Certain Freight Handling Services Provided by SACL.
- **Victorian rail access:** Advice to the Victorian State Government in dealing with the National Competition Council regarding a Freight Australia's

application for a rail network to be declared under Part IIIA of the Trade Practices Act.

- **Hammersley rail access:** Advice to Hammersley about pricing of access to its privately owned railway line following a third-party access application.
- **South Australian rail access:** Advice to ETSA about the price that they should ask for access to a railway line that they owned that linked a coal mine to a generator.
- **New Zealand Commerce Commission:** Advice to the Commerce Commission on the regulation of interconnect charges and TSO for telecommunications.
- **Access declaration and assessment of charging structure:** Assessment of Western Power's network charging structure in response to a National Competition Council Discussion paper, focusing on the level of charges, incentives for uneconomic bypass and the implications of the – fixed versus variable – charging structure for competition and network utilisation.

Commercial litigation

- **EFTPOS dispute.** Retained by merchants to give economic advice and testimony in the application by merchants for judicial review of decision by the Reserve Bank of Australia to designate the debit card system.
- **Expert witness in the Esso-Longford gas plant explosion class action:** Economic advice in this high-profile case for claim of economic loss in tort. Philip Williams, gave expert testimony before the Victorian Supreme Court on the nature of the contractual relationships between Esso as the gas supplier, and the plaintiff gas users.
- **Epic:** Advice and testimony at the trial before the Court of Appeal in Western Australia in Epic's claim that the decision of the Independent Gas Pipelines Access Regulator concerning access to the Dampier to Bunbury pipeline was inconsistent with the provisions of the Gas Code.

Valuations

- **Vitamin Cartel:** Economic advice to plaintiffs in the class action in both Australia and New Zealand customers to examine the evidence of price fixing in the Australian vitamins market and to estimate the magnitude of economic loss caused by the cartel.
- **Readymix concrete damages:** Frontier was asked to quantify the extent to which the collusion among producers of pre-mixed concrete in Brisbane between mid 1989 and 1994 increased prices. A statistical model was constructed to estimate the price index of pre-mixed concrete in Brisbane for the counterfactual situation – where there had been no agreement. This was

compared with the actual price index to provide an estimate of the extent to which the agreement raised prices.

- **Sale of Perth Airport:** The sale of the airport to a private operator produced a dispute over stamp duty, revolving around the extent to which the value of the land contributed to the price that was paid for the business as a whole. Frontier was retained by the owners of the airport to advise on the value of the land as distinct from the value of the business.

Law reform

- **Business Council of Australia (BCA) submission to the Dawson Inquiry:** Assistance to the BCA in drafting their submission to the Federal Government's major inquiry ("Dawson Inquiry") in to the competition provisions of the Trade Practices Act.
- **Court Governance:** Together with John Alford and Royston Gustavson, undertook the Australian Institute of Judicial Administration's project on the governance of the Australian Courts. (2004)
- **Productivity Commission Inquiry into Price Regulation of Airport Services:** Advice to the Board of Airline Representatives to help them formulate their submission to the Productivity Commission Inquiry and to assist them to evaluate submissions by other parties.
- **Law Reform Commission of Victoria:** Part-time member (1986-92)

Australian Trade Practices Act:

Given oral evidence before the Federal Court or the Australian Competition Tribunal in the following cases:

- ACCC v Leahy Petroleum Pty Ltd and others (2004) unreported.
- Review of Minister's Decision not to Declare the Airside Service at Sydney Airport (2004) unreported.
- Re EFTPOS Interchange Fees Agreement (2004) ATPR 41-999.
- ACCC v Australian Safeway Stores Pty Limited (2002) ATPR (Digest) 46-215.
- Stirling Harbour Services v Bunbury Port Authority (2000) ATPR 41-752;
- Review of Declaration of Certain Freight Handling Services Provided by Sydney Airports Corporation Ltd (2000) ATPR 41-754;
- Re Australasian Performing Rights Association Limited (1999) ATPR 41-701;

- 7-Eleven Stores Pty Ltd and Independent Newsagents' Association; Australian Newsagents' Federation Limited, Newsagency Council of Victoria (1998) ATPR 41-666;
- Australian Association of Convenience Stores and Queensland Newsagents Federation; 7-Eleven Stores Pty Ltd (1994) ATPR 41-357;
- QIW Retailers Limited v. Davids Holdings Pty. Limited and others (1993), ATPR 41-226;
- TPC v. Arnotts Limited (unexpurgated version) (1990) ATPR 41-062;
- Queensland Wire Industries Pty. Limited v The Broken Hill Proprietary Company Limited (1989) 167 4 CLR 177;
- John Dee (Export) Pty. Limited (1989) ATPR 40-938;

New Zealand trade practices

Given oral evidence to High Court of New Zealand in the following cases:

- Commerce Commission v Port Nelson Ltd (1994) CP 12/92;
- Air New Zealand Limited v Commerce Commission and others (1993) CP No. 932/90;
- Clear Communications Limited v Telecom Corporation of New Zealand Limited and others (1992) CP 590/91;
- Union Shipping NZ Limited v Port Nelson Limited (1990) 3 NZBLC 101,618;
- New Zealand Magic Millions Ltd v Wrightson Bloodstock Ltd (1990) 1 NZLR 662;
- Tru Tone Ltd v Festival Records Retail Marketing Ltd (1988) 2 NZBLC 103-081, (HC) (1988) 2 NZLR 352, (CA);

Intellectual property

- **Australasian Performing Rights Association (APRA) appeal to the Australian Competition Tribunal:** Advice to APRA on the competition policy aspects of collection societies. This involved the analysis of efficient mechanisms for the enforcement of copyright. Our advice challenged the conclusions of the ACCC in their Final Determination on the APRA arrangements. The advice provided to the client was the centrepiece of the appeal to the Australian Competition Tribunal in which we gave expert testimony. APRA succeeded in gaining authorisation.

- **Composers and Authors Society of Hong Kong (CASH):** Advice and preparation of a witness statement to CASH in the dispute with the Hong Kong television networks concerning the fees to be charged for the licences for the use of scripts and musical compositions.
- **Australian Collecting Societies:** Developed submission by the Collecting Societies to the Ergas Committee on Intellectual Property Law.
- **News Limited:** Developed economic arguments for News Limited's submission to Federal Government's Review of the Copyright Act.

Arbitrations

- **NECA Dispute Resolution Pool:** Member of the pool available for the arbitration of disputes between market participants (since 2002).
- **Integral Energy and Sithe Australia Power:** Member of the panel to arbitrate this dispute. (Other panel members: Sir Anthony Mason and Tony Fitzgerald, 2002).

CAREER

2002 - present	Executive Chairman, Frontier Economics
1988 - 2002	Melbourne Business School, University of Melbourne
1978 - 1988	Economics Department, University of Melbourne
1973 - 1977	Ph D Student, London School of Economics
1970– 1973	Non-tenured tutor, Department of Economics, Monash University

EDUCATION

1977	Ph D London University (LSE)
1973	M Ec Monash University

PUBLICATIONS

Books and monographs

- (With John Alford and Royston Gustavson) *The Governance of Australia's Courts: A Managerial Perspective* (Australian Institute of Judicial Administration, 2004).

- (Edited with Frances Hanks) *The Twenty-Fifth Anniversary of the Trade Practices Act: A Celebration and a Stocktake* (Federation Press, 2001).
- (With Megan Richardson, Joshua Gans & Frances Hanks) *The Benefits and Costs of Copyright, an Economic Perspective* (Centre for Copyright Studies, 2000).
- (With Tim Fry, Charles Hyde and Richard Scheelings) *Review of Scales of Legal Professional Fees in Federal Jurisdictions* (Canberra, Attorney-General's Department, 1998).
- (Edited with Megan Richardson) *The Law and the Market: Essays in Honour of Maureen Brunt* (Melbourne, The Federation Press, 1995).
- (With Ross A Williams, Andrew J Goldsmith, & Patricia A Browne) *The Cost of Civil Litigation before Intermediate Courts in Australia* (Melbourne, Australian Institute of Judicial Administration, 1992).
- (With R E Caves, I D S Ward, & J C G Wright) *Australian Industry: Structure, Conduct, Performance* (Melbourne, Prentice-Hall, 2nd ed., 1987).
- *What is the Problem of Small Business?*, CEDA Monograph (Melbourne, Committee for Economic Development of Australia, 1983).
- (With R E Caves, I D S Ward, & J C G Wright) *Australian Industry: Structure, Conduct, Performance* (Melbourne, Prentice-Hall, 1981).
- *The Emergence of the Theory of the Firm* (London, MacMillan, 1978).

Journal articles

- (With Joshua S Gans and David Briggs), "Intellectual Property Rights: A Grant of Monopoly or an Aid to Competition?", *Australian Economic Review*, Vol 37, No 4, December 2004, 383-90.
- (With Chander Shekhar), "Should the pre-notification of mergers be compulsory in Australia?" *Australian Economic Review*, Vol 37, No 4, December 2004, 1-8.
- (With Joshua S Gans and Rajat Sood), "The Decision of the High Court in Rural Press: How the literature on credible threats may have materially facilitated a better decision," *Australian Business Law Review*, Vol 32, No 5, October 2004, 337-44.
- (With Graeme Woodbridge), "The Relation of Efficiencies to the Substantial Lessening of Competition Test for Mergers: Substitutes or Complements?" *Australian Business Law Review*, Vol 30, No 6, December 2002, 435-44.

- (With Charles E. Hyde), “Necessary costs and expenditure incentives under the English rule”, *International Review of Law and Economics*, Vol 22, 2002, 133-52.
- (With Joshua Gans and Frances Hanks), “The Treatment of Natural Monopolies under the Trade Practices Act: Four Recent Decisions”, *Australian Business Law Review*, Vol 29, No 6, December 2001, 492-507.
- “The Decision of the High Court in *Melway Publishing v Robert Hicks*”, *Melbourne University Law Review*, Vol 25, No 3, December 2001, 831-42.
- (With Megan Richardson, Joshua Gans and Frances Hanks), “Benefits and costs of copyright: an economic perspective”, *Australian Intellectual Property Law Bulletin*, Vol 13, 2000, Part 1, Number 5, pp 62-65; Part 2, Number 6, pp 79-92.
- (With Joshua S Gans), “Efficient Investment Pricing Rules and Access Regulation”, *Australian Business Law Review*, Vol 27, 1999, pp 267 – 79.
- (With Joshua S Gans), “Access Regulation and the Timing of Infrastructure Investment”, *Economic Record*, Vol 75, No 229, 1999, pp 127 – 137.
- “Entry Deterrence and the Efficient Component Pricing Rule”, *Australian Economic Review*, Vol. 30, No. 2, 1997, pp. 185-6.
- “The Trade Practices Act and the Conditions of Entry”, *Australian Economic Review*, No. 108, 1994, pp. 108-11.
- “The Exercise of Market Power: Its Treatment under the Australian and New Zealand Statutes”, *Review of Industrial Organization*, Vol. 9, 1994, pp. 607-26.
- (With Ross A Williams), “The Cost of Litigation: An Empirical Study”, *International Review of Law and Economics*, Vol. 14, 1994, pp. 73-86.
- “Mabo and Inalienable Rights to Property”, *Australian Economic Review*, No. 103, 1993, pp. 35-8.
- (With Jeff Borland), “An Economic Analysis of the Division of Copyright between Newspaper Publishers and Journalists”, *University of New South Wales Law Journal*, vol. 16, 1993, pp. 351-62.
- (With Ross A Williams), “Competition and the Cost of Justice”, *Policy*, vol. 8, Spring 1992, pp. 22-24.
- “Marshallian Applied Welfare Economics: The Decline and Fall”, *Economie Appliquee*, vol. 43, 1990, pp. 231-245.
- (With Frances Hanks), “Implications of the decision of the High Court in *Queensland Wire*”, *Melbourne University Law Review*, vol. 17, June 1990, pp. 437-461.

- (With Frances Hanks), “Queensland Wire Industries v. BHP, Judgment of the High Court of Australia, *Common Market Law Review*, vol. 27, 1990, pp. 151-61
- “Competitive Aspects of Electronic Funds Transfer Systems: The Emerging Pattern of Point-of-Sale Networks”, *Australian Economic Review*, 1st Quarter, 1987, pp. 31-8
- (With Frances Hanks), “The Treatment of Vertical Restraints Under the Australian Trade Practices Act”, *Australian Business Law Review*, vol. 15, April 1987, pp. 147-168. Reprinted in John Duns and Mark Davison, *Trade Practices and Consumer Protection: Cases and Materials* (Sydney, Butterworths, 1994).
- “A Reconstruction of Marshall’s Temporary Equilibrium Pricing Model”, *History of Political Economy*, vol. 18, Winter 1986, pp. 639-53.
- (With Neville R Norman), “The Analysis of Market and Competition under the Trade Practices Act: Towards the Resolution of Some Hitherto Unresolved Issues”, *Australian Business Law Review*, vol. 11, December 1983, pp. 396-420
- “Monopoly and Centralisation in Marx”, *History of Political Economy*, vol. 14, Summer 1982, pp. 228-41
- “Welfare and Collusion: Comment”, *American Economic Review*, vol. 72, March 1982, pp. 272-5.
- “The ABG Decision: Competition or Fair Shares?”, *European Law Review*, vol.2, August 1977, pp. 294-301.

Chapters in books

- “Industry and Trade”, in Tiziano Raffaelli, Marco Dardi and Giacomo Becattini (eds), *The Elgar Companion to Alfred Marshall*, Edward Elgar, Forthcoming 2004.
- (With Graeme Woodbridge), “Antitrust Merger Policy: Lessons from the Australian Experience”, in Takatoshi Ito and Anne O. Kruger (eds), *Governance, Regulation, and Privatization in the Asia-Pacific Region*, NBER - East Asia Seminar on Economics Volume 12, (University of Chicago Press, 2004).
- (With Maureen Tehan), “Mabo and Inalienable Rights to Property: The Efficiency and Justice of the New Legal Norm”, in Megan Richardson and Gillian Hadfield (eds) *The Second Wave of Law and Economics* (The Federation Press, 2001).
- “The Role of the Expert Witness in *Tru-Tone v Festival Records: Further Progress to the Recognition of Cluster Markets Down Under*”, in Daniel J Slottje (ed) *The Role of the Academic Economist in Litigation Support* (Elsevier, 1999).

- (With Joshua S. Gans) “A Primer of Access Regulation and Investment” in M. Arblaster and M. Jamison (eds) *Infrastructure Regulation and Market Reform: Principles and Practice* (ACCC/PURC, 1998).
- “The Bottleneck Problem and Access Pricing” in Megan Richardson (ed) *Deregulation of Public Utilities: Current Issues and Perspectives* (Centre for Corporate Law and Securities Regulation, 1996).
- “What Prices Should Public Utilities Charge? The Case of Victoria’s Electricity Reforms”, in Megan Richardson (ed) *Deregulation of Public Utilities: Current Issues and Perspectives* (Centre for Corporate Law and Securities Regulation, 1996).
- “Interconnection Prices in Local Telephony: The Implications of Symmetry”, in Bureau of Industry Economics, 1995 *Industry Economics Conference, Papers and Proceedings* (AGPS, 1995).
- (With David Lindsay) “The Trade-Off Between Competition and Efficiency in Telecommunications: The Australian Experience”, in Megan Richardson and Philip Williams (eds.), *The Law and the Market: Essays in Honour of Maureen Brunt*, (The Federation Press, 1995).
- (With Robert Officer) “The Public Benefit Test in an Authorisation Decision”, in Megan Richardson and Philip Williams (eds.), *The Law and the Market: Essays in Honour of Maureen Brunt*, (The Federation Press, 1995).
- “Corporate Groups: the Management Dilemma”, in Michael Gillooly (ed.), *The Law Relating to Corporate Groups* (The Federation Press, 1993).
- (With Andrew J Goldsmith, Ross A Williams, & Patricia A Browne), “The AIJA Project on the Cost Benefit Efficiency of the Practice and Procedure of Civil Litigation in Australia”, in *Papers Presented at the Ninth Annual AIJA Conference*, Melbourne August 1990 (Australian Institute of Judicial Administration, 1991).
- “The Attitudes of the Economics Professions in Britain and the United States to the Trust Movement, 1890 - 1914”, in John D Hey and Donald Winch (eds.), *A Century of Economics: 100 years of the Royal Economic Society and the Economic Journal* (Basil Blackwell, 1990).
- “Why Regulate for Competition?”, in Michael James (ed.), *Regulating for Competition?* (Centre for Independent Studies, 1990). Reprinted in John Duns and Mark Davison, *Trade Practices and Consumer Protection: Cases and Materials* (Butterworths, 1994).
- “The Place of Industry and Trade in the Analysis of Alfred Marshall”, in Ken Tucker and C Baden Fuller (eds.), *Firms and Markets: Essays in Honour of Basil Yamey* (Croom Helm, 1986).

- “The Problem of Proving ‘Arrangement or Understanding’ under Section 45A of the Trade Practices Act”, in Ross Cranston & Anne Schick (eds.), *Law and Economics* (Australian National University, 1982).
- “Market Structure and the Conduct of Firms in the Private Sector”, in L R Webb and R H Allan (eds.), *Industrial Economics: Australian Studies* (Allen & Unwin, 1982).