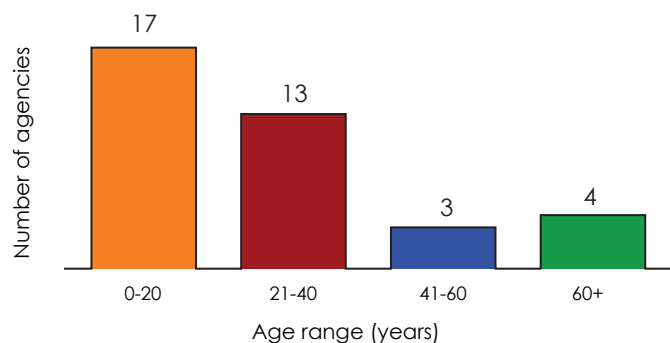


ICN Economist Survey 2017

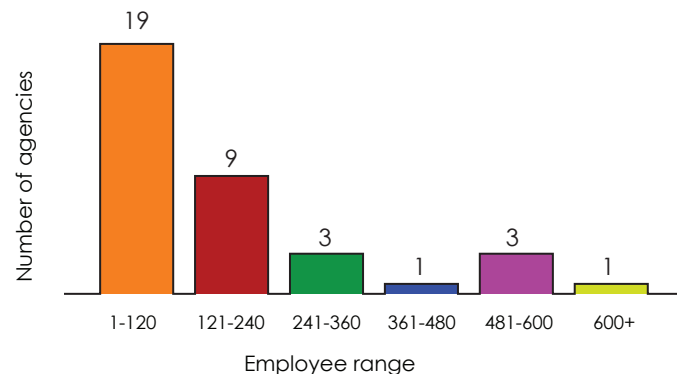
Conducted by the ICN Agency Effectiveness Working Group
37 of the ICN's 135 member agencies participated

1. Characteristics of respondents

- 46% of respondents have been in operation for less than 21 years.



- Majority of respondents (51%) had fewer than 121 employees.



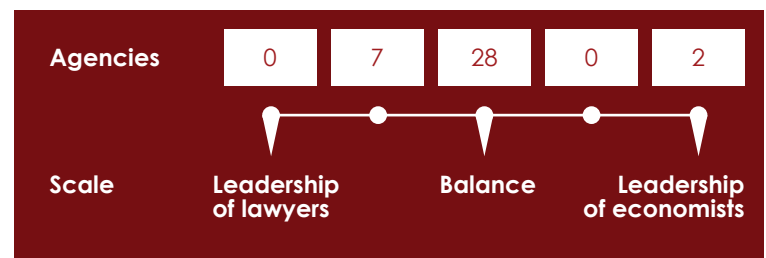
Employees with Economics degrees:

- 36 out of the 37 agencies reported between 9% and 56% of employees with Economics degrees, and 1 agency reported 100%.
- 21 out of the 37 of the agencies reported that the role of economists has increased in the last decade. Of these 21 cases, 8 involved the creation or expansion of the role of a Chief Economist.

2. Decision Making:

- Respondents unanimously indicated that lawyers and economists work together on case teams.
- Case team leadership (based on responses from 33 agencies):
 - 79% of agencies may have either a lawyer or economist leading case teams.
 - 12% of agencies have only lawyers leading case teams.
 - 9% of agencies have only economists leading case teams.

On a 5-point scale, do economists work under the leadership of lawyers, or vice versa?



- 14 out of the 37 agencies reported that economists and lawyers outside of the immediate case team draft separate recommendation memos.

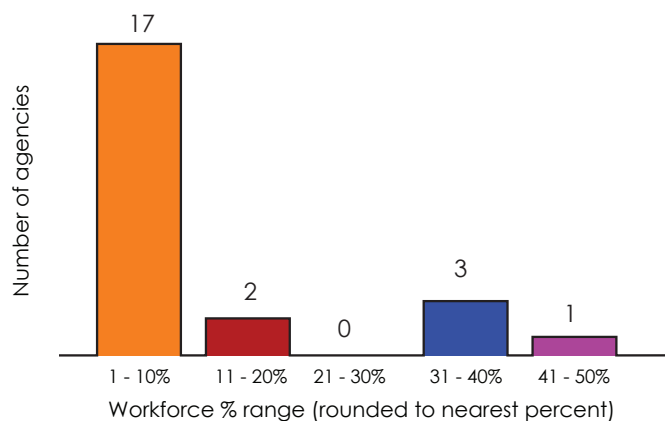
How are disagreements on cases between lawyers and economists resolved?

- Most indicated that disagreements are typically resolved by discussion at the case team level.
- Some respondents also indicated that:
 - Separate memos drafted if needed.
 - Disagreements could be resolved at the management level.
 - The recommendation from lawyers prevails in some agencies.

3. Roles and Responsibilities

- 23 out of the 37 agencies have a specialized economics division.

What percentage of the total agency workforce is dedicated to the specialized economics division?



- 26 out of the 37 agencies have a Chief Economist, 23 of which report directly to the agency leadership.

Future Work Products

The topics suggested range from broad to specific and are very diverse. However, responses can be grouped under the following broad categories:

Topic	# of agencies
Big Data/Digital Markets	11
UPP/Merger Simulation/Econometric Techniques	10
Cartel Screening/Detection	7
Multi-Sided Markets/Networks	7
Vertical Restraints	5

Other topics suggested include:

- Non-price effects of mergers
- Ex-post assessment and impact evaluation
- Price discrimination and market definition
- Market definition in digital markets
- Buyer power
- Joint ventures
- Designing remedies
- Survey design
- Most favoured nation clause
- Sector inquiries

4. Training

- 24 out of the 37 agencies offer common training to employees regardless of their economic or legal background. However, 31 of the 37 agencies also offer special economic training for lawyers.
- Training is usually provided by internal staff, depending on the expertise available. Many agencies also have employee training administered by external academics, foreign experts, or consulting firms.
- 20 out of the 37 agencies reported that their managers are cross-trained in law and economics.