



# News Release

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## CC HOLDS INAUGURAL GEROSKI LECTURE

The Competition Commission (CC) held its inaugural Geroski lecture this week, in honour of its former Chairman, Professor Paul Geroski, who sadly died in August 2005.

The event was titled *Entry and Market Dynamics* and was chaired by Dr Peter Davis, Deputy Chairman at the CC. The eminent speakers exploring this subject were Professor Costas Markides, Paul's former colleague and co-author from the London Business School; Professor Peter Schott from the Yale School of Management and Professor Steven Klepper from Carnegie Mellon University.

CC Chairman, Peter Freeman said:

It was always Paul's wish that the CC should be at the forefront of economic thinking and everyone who knew Paul remembers the enthusiasm with which he discussed his subject, so we hope this lecture series will prove to be an appropriate and fitting way to honour his memory.

The event took place in front of a packed audience and featuring a number of Paul's former colleagues and students as well as representatives from the CC's regular contacts in the economic, business and legal sectors, and guests from other regulators and the Government. The CC plans to hold an economics lecture each year in memory of Paul.

### Notes to editors

1. Copies of the speakers' presentations and pictures of the event are available by contacting the CC press office or by visiting the CCs website at: [www.competition-commission.org.uk/our\\_role/cc\\_lectures](http://www.competition-commission.org.uk/our_role/cc_lectures).
2. Enquiries should be directed to Rory Taylor (email: [rory.taylor@cc.gsi.gov.uk](mailto:rory.taylor@cc.gsi.gov.uk)) on 020 7271 0242.

### Biographies

**Dr Peter J Davis** is a Deputy Chairman of the Competition Commission (CC). Before joining the CC, he served on the faculty of MIT and the London School of Economics, after receiving his PhD in Economics from Yale. His academic work includes contributions to the *Journal of Law and Economics*, the *European Economic Review*, the *Journal of Econometrics*, the *Journal of Industrial*

*Economics* (JIE) and the *RAND Journal of Economics*. He currently serves as an associate editor of the *JIE* and also of *Economica*. In addition to his research activities, he previously provided expert advice, reports, training and evidence to a number of private clients and antitrust authorities, including his previous service on the CC's Academic Panel of Expert Economists, 2004–2006.

**Professor Steven Klepper** is the Arthur Arton Professor of Economics and Social Science at Carnegie Mellon University. He received his BA, MA, and PhD in economics from Cornell University, the latter in 1975. Before coming to Carnegie Mellon University in 1980, he was an assistant professor of economics at the State University of New York at Buffalo. Klepper's research has examined entrepreneurship and innovation in new industries, looking at how the market and geographic structure of new industries evolve, how specific companies come to dominate markets, and how innovation influences and is influenced by the evolution of industry market and geographic structure. Klepper also has developed statistical diagnostics to calibrate the sensitivity of inferences in empirical analyses to errors of measurement that have been used in economics, criminology, and environmental studies. His research has been published in the leading journals in economics and management, including the *American Economic Review*, the *Journal of Political Economy*, the *Rand Journal of Economics*, the *Economic Journal*, *Econometrica*, and *Management Science*. He was the recipient of the Schumpeter Prize in 2002, has received numerous grants from the National Science Foundation, and has served as an editor and on editorial boards of a number of economics and management journals. He was awarded the Elliot Dunlap Smith award for distinguished teaching in the College of Humanities and Social Sciences, the Ryan award for distinguished teaching at Carnegie Mellon, and the lifetime teaching award from the Tepper School of Business.

**Professor Costas Markides** is Professor of Strategic and International Management and holds the Robert P Bauman Chair of Strategic Leadership at the London Business School (LBS). He is also the Chairman of the Strategic and International Management (SIM) Department at LBS. A native of Cyprus, he received his BA (Distinction) and MA in Economics from Boston University, and his MBA and DBA from the Harvard Business School. He has worked as an Associate with the Cyprus Development Bank and as a Research Associate at the Harvard Business School. His research on the topics of strategic innovation, corporate restructuring, refocusing and international acquisitions have been published in the leading management journals. Among his books, *All the Right Moves: A Guide to Crafting Breakthrough Strategy* was published by Harvard Business School Press in November 1999 and was short-listed for the Igor Ansoff Strategic Management Award 2000. His most recent book (co-written with Paul Geroski), entitled *Fast Second: How Smart Companies Bypass Radical Innovation to Enter and Dominate New Markets* was published in January 2005 and was short-listed for the FT/Goldman Sachs Management Book of the Year 2005 award. He is currently working on his new book, entitled: *Strategic Innovation: How to win by breaking the rules*.

He serves on the Academic Board of the Cyprus International Institute of Management (CIIM) and as the Associate Editor of the *European Management Journal* and is on the Editorial Board of the *Strategic Management Journal*, the *Journal of Management and Governance* and the *Sloan Management Review*. He is a member of the Academy of Management and the Strategic Management Society and was a Fellow of the World Economic Forum in Davos during 1999–2003. His current research interests include the management of diversified firms and the use of innovation and creativity to achieve strategic breakthroughs.

**Professor Peter K Schott** is Professor of Economics at the Yale School of Management and a Research Associate of the National Bureau of Economic Research. His research focuses on how globalization affects governments, firms and workers. His most recent projects examine transfer pricing by US-based multinational firms, export quality upgrading by developed and developing countries, and the response of US manufacturing firms to changing patterns of international trade. He also studies the impact that international trade and investment have on income inequality and incentives to acquire skill.